CITY OF Northglenn COLORADO

2021
Annual Comprehensive Financial Report
Year Ended Dec. 31, 2021





CITY OF NORTHGLENN, COLORADO

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Year Ended December 31, 2021

Prepared by:
Finance Department

CITY OF NORTHGLENN, COLORADO

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Introductory Section

11701 Community Center Drive
Northglenn, Colorado 80233-8061
Phone (303) 451-8326
Fax (303) 450-8708

June 13, 2022

To the Residents, Mayor, Members of City Council
City of Northglenn, Colorado

We are pleased to submit this Annual Comprehensive Financial Report of the City of Northglenn, Colorado (the City) for the fiscal year ended December 31, 2021 as required by local ordinance, City Charter, and state statutes. These ordinances and statutes require that the City issue an annual report on its financial position and activity, and that an independent firm of certified public accountants audit this report.

Responsibility for the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief this financial information is reported in a manner designed to present fairly the financial position and results of operations of the various funds. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

The City's financial statements have been audited by RSM US LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended December 31, 2021 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended December 31, 2021 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

The City was incorporated in 1969 and became a home rule city in 1975 under the provisions of Article XX of the Constitution of the State of Colorado. Pursuant to charter, the City operates under the council-manager form of government with power vested in an elected, nine-member City Council. Policy-making and legislative authority remains the responsibility of the City Council. The Council adopts the budget, appoints the boards and commissions, and hires the City Manager, City Attorney, City Clerk, and Municipal Judge. The City Manager is responsible for carrying out the policies and ordinances approved by Council, for overseeing the day-to-day operations of the City, and for appointing the heads of various departments. Elected by ward on a non-partisan basis, Council Members serve four-year staggered terms. The Mayor is elected at-large every four years. The Council may act through ordinances, resolutions, and motions.

Per the City's Municipal Code, the initial annual proposed budget must be presented at a public hearing no later than November 30th of the preceding year, with final adoption with or without amendment by resolution no later than December 31st. Adoption of the budget by the City Council shall appropriate amounts specified at the fund and department level. Each department is responsible for controlling expenditures within budgetary allowances; however, ultimate budgetary responsibility is retained at the legislative level. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level.

Once a budget has been adopted by Council, it becomes the responsibility of the Finance Department to monitor and report on the financial activity of the organization and condition of the annual budget. The City incorporates the use of financial software, policies, and procedures to provide an adequate level of control over expenditures. During the year of appropriation, the Council may amend the budget by Ordinance.

The City provides a full range of services including police protection, municipal court services, street and road maintenance, parks and recreation, sanitation services, water treatment and distribution, wastewater collection and treatment, and stormwater collection, as well as planning and general administration.

The City is a suburban community made up of two geographically separated areas. The major portion of the City contains 6.5 square miles and serves a population of approximately 39,000. In 1990, the City annexed approximately one additional square mile of land, which is located 5.5 miles north of the former City border. The annexed land included the City's wastewater treatment facility and approximately one-half square mile of undeveloped land. The City is located approximately 9 miles north of Denver and bordered by the City of Thornton on the north, east, and south, and by the City of Westminster on the west. US Interstate 25 bisects the City in a North-South direction, and serves as the area's primary arterial along the foothills and Front Range cities.

The City has two discretely presented component units and one blended component unit included in its financial statements. The Northglenn Urban Renewal Authority (NURA), Church Ditch Water Authority (CDWA), and Northglenn Capital Leasing Corporation (NCLC) are legally separate entities. These component units do not issue complete separate financial statements. Additional information on these three units is included in notes to financial statements and in miscellaneous schedules.

Local Economy

Approximately 975 store-front and home-based businesses operate in the City offering a wide variety of goods and services. A 125-acre industrial park located on the east side of the City comprised of businesses involved in manufacturing, transportation, warehousing, automotive, and other services provides many of the primary jobs within the community. The City is also home to a number of "big box" commercial retail establishments including Lowes, Best Buy, Ross, Boot Barn and Bed, Bath & Beyond. The Northglenn Marketplace located at US Interstate 25 and 104th Avenue is the primary retail center within the City and is made up of approximately 25 establishments and representing over 650,000 square feet of retail space.

As part of the Denver metropolitan area, the City's economy reflects and benefits from the general economy of the Denver area. Over the past decade, Colorado and the Denver Metropolitan Region grew at a greater rate than a majority of the country.

The Consumer Price Index for the Denver metropolitan area increased 9.6% comparable with the increase in the national index of 18.3% for all urban consumers for the twelve months ending December 31, 2021. Adams County, Colorado reported an unemployment rate of 4.9% in December 2021 compared to 9.2% reported in 2020. Local area unemployment is above that of the nation as a whole, which reported an ending 2021 unemployment rate of 3.7%.

In 2020, the City of Northglenn encountered economic challenges due to the outbreak of the COVID-19 virus that impacted local businesses, affecting the sales/use tax generated from those businesses, which is a major source of revenue for the General Fund. In 2021, the City realized an increase of 21.1% in sales/use tax, an increase of roughly 17% above pre-pandemic activity.

Long-Term Financial Planning

With the City being surrounded by other municipalities, development of the roughly 64 acres of land located north of 120th Avenue between Race Street and Irma Drive will complete the development of the City. The lack of future growth possibilities gives rise to the importance of redevelopment. The City, in partnership with NURA, will continue to explore redevelopment opportunities such as the Civic Center Campus, located at Interstate 25 and 120th Avenue, and to identify other areas for possible revitalization.

The location of the City remains a strong advantage for retail and commercial businesses, and provides residents ample commuting opportunities. The Regional Transportation District's (RTD) mass-transit light rail system, FasTracks, routed through Northglenn, provides a station within the City limits at 112th Avenue between Irma Drive and York Street, and one just north of the City limits at 124th Avenue and Claude Court. The widening of 120th Avenue

will also alleviate the current congestion experienced between Washington Street and Claude Court.

The City remains committed to reinvesting in public infrastructure as part of the long-range plan. Aging equipment and infrastructure, increased traffic from surrounding cities, and environmentally sustainable initiatives are being evaluated and prioritized on an ongoing basis. To moderate the financial impact, the City identified funding sources for future capital and infrastructure needs. In 2013, voters approved the continuation of a one-half percent sales tax through December 31, 2025, dedicated for water supply enhancements. The voters removed a sunset provision of a 4.000 mill property tax for the exclusive purposes of reconstructing streets and roadways in 2017. In 2015, voters approved the extension of a one-half percent sales tax that does not sunset, with a spending restriction for purposes of funding capital improvement projects. As part of the ongoing long-range planning, the City continues to evaluate the need for increases to the water, wastewater and stormwater user rates to support the ongoing operations and maintenance of the City's treatment plants and infrastructure. In 2017 the City Council approved a five-year plan for annual water and wastewater rate increases that began in 2018 and will continue through 2022.

Debt Administration. As of December 31, 2021, the City has no general obligation bonded debt outstanding. Under state statute, general obligation bonded debt issuances are subject to a legal limitation based on 3 percent of total assessed value of real and personal property.

In February 2021, the City issued Wastewater Revenue Bonds in the amount of $21,955,000 for the construction of Lift Station A and Force Main project, which is expected to be completed in 2022. The required annual lease payments are approximately $1,450,000 and are scheduled to continue through 2045. As of December 2021, the outstanding balance of the Wastewater Revenue Bonds was $21,555,000.

In December 2019, the City issued Certificates of Participation in the amount of $38,530,000 for the construction of the recreation center and theatre complex portion of the Civic Center Campus redevelopment project, which was substantially complete in 2021. The required annual lease payments are approximately $2,650,000 and are scheduled to continue through 2039. As of December 2021, the outstanding balance of the 2019 Certificates of Participation was $36,080,000.

In October 2019, NURA issued Tax Increment Revenue Bonds in the amount of $11,210,000 to fund the infrastructure and site improvements of the Civic Center Campus redevelopment project. The required annual bond payments are approximately $860,000 and are scheduled to continue through 2038. As of December 2021, the outstanding balance of the Tax Increment Revenue Bonds was $10,440,000.

In April 2017, the City issued Certificates of Participation in the amount of $19,325,000. As of December 2021, the 2017 Certificates of Participation were outstanding in the amount of $16,210,000. The required annual lease payments are approximately $1,470,000 and are scheduled to continue through 2036. The issuance was used to fund construction costs related to the Justice Center Project, which was completed in 2018.

In January 2013, the Northglenn Capital Leasing Corporation (NCLC), a blended component unit of the City, completed an advanced refunding of its Series 2002A Certificates of Participation in the amount of $8,795,000. At December of 2021, the 2013 Lease Purchase Agreement was outstanding in the amount of $955,001. Water rates are set each year to cover the required lease payments and projected operating costs. The final annual lease payment of approximately $975,000 will be made in 2022. The lease is the long-term obligation of NCLC and does not constitute a general obligation or other indebtedness to the City. The lease was used to fund construction costs related to the Standley Lake Dam Improvement Project.

Relevant Financial Policies. It is the City of Northglenn's policy to establish reserves to prepare for unforeseen downturns in the economy, major infrastructure improvements or redevelopment. The policy requires an emergency reserve fund balance of at least 25% of the current year's appropriations in the General Fund, through the TABOR emergency reserve required by the Colorado Constitution and committed fund balance. Additionally, the Water, Wastewater and Sanitation funds have a cash reserve requirement of at least 25% of current year's operating appropriations, as well as an additional $1,000,000 capital reserve requirement in both the Water and Wastewater Funds.

Major Initiatives

As confirmation of the City's reinvestment in public infrastructure and the community, several major projects were initiated, continued and/or completed during 2021 as highlighted below:

Civic Center Campus – Redevelopment of the Civic Center Campus has begun with the construction of the new recreation center and theatre complex, which opened to the pubic in the fall of 2021. The City is currently reviewing opportunities for a mixed use development to complement the recent redevelopment of the Webster Lake Promenade area, and to construct a new city hall facility.

Arterial and Residential Roadway Improvements – The City continues to prioritize the maintenance of roadways, including resurfacing Washington Street between 104th Avenue and 120th Avenue and 8 residential streets.

120th Avenue Widening – With the assistance of a $7.0 million dollar grant award received through the Colorado Department of Transportation, and developer contributions from Karl's Farm, the City began the design phase of widening 120th Avenue from Washington Street to Claude Court. Widening this section of 120th Avenue will relieve the congestion on this major arterial roadway by adding a lane in both directions to match that of the existing roadway on both sides, alleviating the current bottle-neck situation. Construction is anticipated to begin in 2022.

Bunker Hill Lift Station – To accommodate development of Karl's Farm, the existing lift station was replaced to meet future capacity demands. The lift station was completed and in service by the end of 2021.

Lift Station A & Force Main Replacement – This lift station and the related force main pipeline handles the majority of the City's wastewater flow, and had been identified as a priority for replacement. The lift station and force main are projected to be in service by the end of 2022.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its annual comprehensive financial report for the fiscal year ended December 31, 2020 using Governmental Accounting Standards Board Statement 34 presentation of financial statements. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of the annual comprehensive financial report was made possible by the dedicated services of the entire staff of the Finance Department. Each member of the Department has our sincere appreciation for the contributions made in the preparation of this report.

Sincerely,



Heather Geyer
City Manager



Jason Loveland
Director of Finance

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Northglenn Colorado

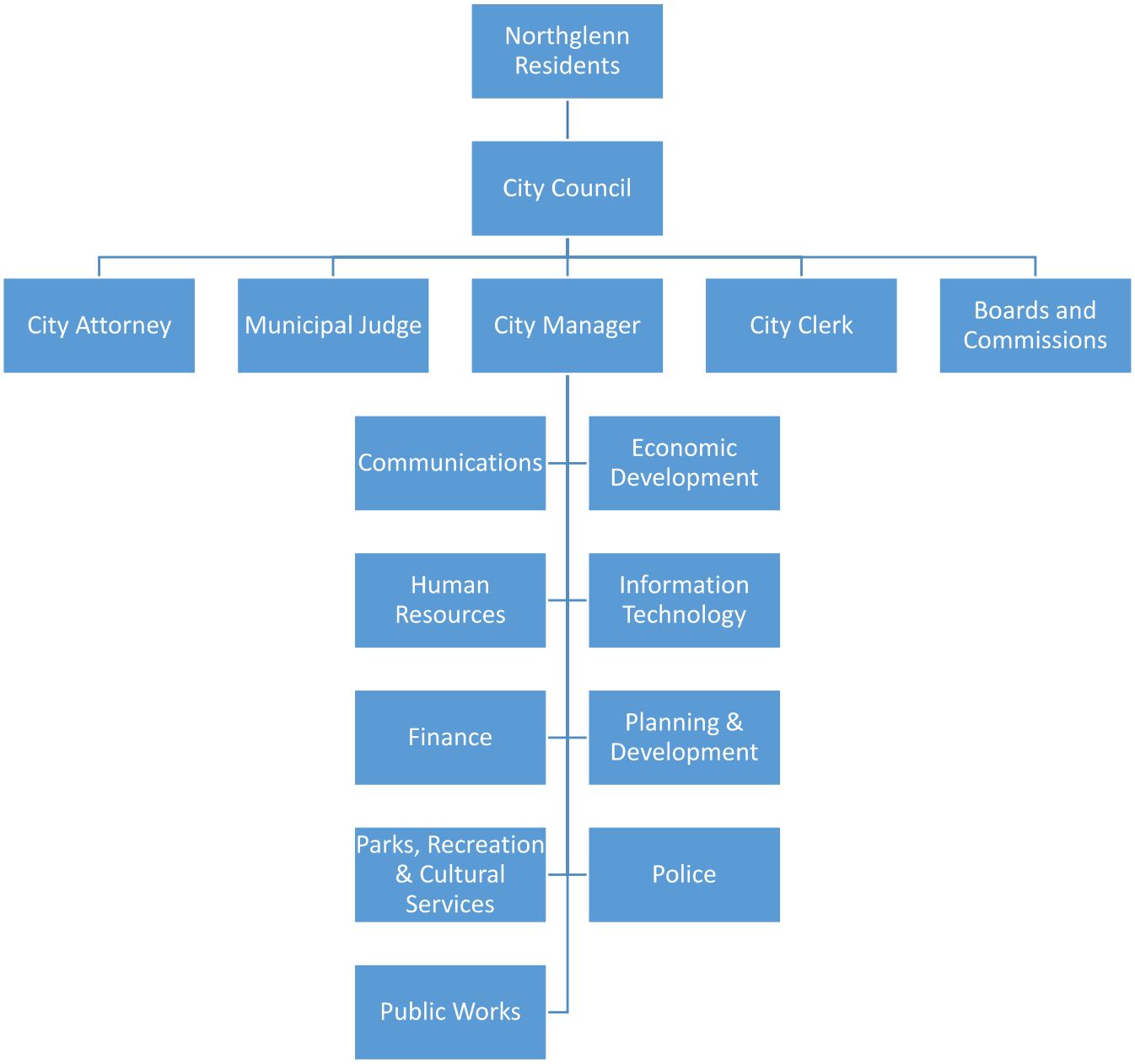
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morrill

Executive Director/CEO

CITY OF NORTHGLENN – ORGANIZATIONAL STRUCTURE



CITY OF NORTHGLENN, COLORADO
As of December 31, 2021

CITY COUNCIL

Meredith Leighty, Mayor

Nicholas Walker, Ward 1

Ashley Witkovich, Ward 1

Becky Brown, Ward 2

Jay Jaramillo, Ward 2

Katherine E. Goff, Ward 3

Julie Duran Mullica, Ward 3

Shannon Lukeman-Hiromasa, Ward 4

Jenny Willford, Mayor Pro Tem

ADMINISTRATIVE OFFICIALS

Heather Geyer, City Manager

Corey Hoffmann, City Attorney

Johanna Small, City Clerk

Tamara Dixon, Director of Human Resources and Chief Diversity Officer

Kent Kisselman, Director of Public Works and Utilities

Bob Lehr, Director of Information Technology

Jason Loveland, Director of Finance

James May, Jr, Chief of Police

Amanda Peterson, Director of Parks & Recreation

Brook Svoboda, Director of Planning and Development

Diana Wilson, Director of Communications

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Financial Section

RSM US LLP

Independent Auditor's Report

Honorable Mayor and
Members of the City Council
City of Northglenn, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component units and remaining fund information of the City of Northglenn, Colorado (the City), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component units and remaining fund information of the City of Northglenn, Colorado, as of December 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* (*Government Auditing Standards*), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

RSM US LLP is the U.S. member firm of RSM International, a global network of independent audit, tax, and consulting firms. Visit rsmus.com/aboutus for more information regarding RSM US LLP and RSM International.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.

- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information
Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the schedule of changes in the City's total OPEB liability and related ratios, and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The Combining and Individual Nonmajor Fund Financial Statements, listed in the table of contents as supplementary information, and the accompanying schedule of expenditures of federal awards, as required by the Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Combining and Individual Nonmajor Fund Financial Statements, listed in the table of contents as supplementary information, and the accompanying schedule of expenditures of federal awards, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information
Management is responsible for the other information included in the annual report. The other information comprises the introductory, and statistical sections, as listed in the table of contents but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*
In accordance with *Government Auditing Standards*, we have also issued our report dated June 6, 2022 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.

RSM US LLP

Denver, Colorado
June 6, 2022

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This section of the City of Northglenn's annual financial report presents our discussion and analysis of the City's financial performance during the fiscal year that ended on December 31, 2021. Please read it in conjunction with the transmittal letter at the front of this report and the City's financial statements, which follow this section.

Financial Highlights

- The assets and deferred outflows of the City of Northglenn exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by $312,813,016 (net position). Of this amount, $50,073,809 (unrestricted net position) may be used to meet the government's ongoing obligations to residents and creditors.

- The City's total net position increased by $11,868,940 over the prior year.

- At the end of the current fiscal year, fund balance within the governmental funds was $63,756,148, which represents a decrease of $12,977,011 when compared to 2020. Approximately 54% of the fund balance, or $34,672,052 is unrestricted.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the City of Northglenn's basic financial statements. The City's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition to the basic financial statements, this report also contains other supplementary information which is intended to expand and enhance the reader's understanding of the financial condition of the City.

The basic financial statements include two kinds of statements that present different views of the City:

- The first two statements are government-wide financial statements that provide both long-term and short-term information about the City's overall financial status.

- The remaining statements are fund financial statements that focus on individual parts of the City government, reporting the City's operations in more detail than the government-wide statements.

- The *governmental fund* statements communicate how general governmental services like public safety were financed in the short term as well as what remains for future spending.

- The *proprietary fund* statements offer short- and long-term financial information about the activities the government operates like businesses, such as the water and wastewater system.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements. In addition to these required elements, we have included a section with combining statements that provide details about our non-major governmental funds, which are added together and presented in a single column in the basic financial statements.

Figure A-1 summarizes the major features of the City's financial statements, including the portion of the City government they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

Figure A-1
Major Features of the City of Northglenn's Government-wide and Fund Financial Statements

		Fund Statements	
	Government-wide Statements	**Governmental Funds**	**Proprietary Funds**
Scope	Entire City government (except fiduciary funds) and the City's component units	The activities of the city that are not proprietary or fiduciary, such as police, parks and recreation	Activities the City operates similar to private businesses such as water, wastewater, stormwater, and the trash removal operation
Required financial statements	Statement of Net Position and Statement of Activities	Balance Sheet and Statement of Revenues, Expenditures, and changes in Fund Balances	Statement of Net Position, Statement of Revenues, Expenses, and Changes in Net Position, Statement of Cash Flows
Accounting Basis and Measurement Focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus
Type of Asset/ Liability Information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter, no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term
Type of inflow/ outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year, expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during the year, regardless of when cash is received or paid

Government-wide Statements

The government-wide statements report information about the City as a whole, using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all of the government's assets, liabilities and deferred outflows/inflows of resources. All of the current year's revenues and expenses are reported for in the Statement of Activities (regardless of when cash is received or paid).

The two government-wide statements report the City's *net position* and how it has changed. Net position - the difference between the City's assets/deferred outflows and liabilities/deferred inflows – is one way to measure the City's financial health, or *position.*

- Over time, increases or decreases in the City's net position are an indicator of whether its financial health is improving or deteriorating, respectively.

- To assess the overall health of the City, it is necessary to consider additional non-financial factors (such as changes in the City's retail sales tax base and the condition of the City's roads).

The government-wide financial statements of the City are divided into three categories:

- *Governmental activities* – Most of the City's basic services are included, such as police, public works and streets, parks and recreation departments and general administration. Property and sales taxes, charges for services, and state, local and federal grants finance most of these activities.

- *Business-type activities* – The City charges fees to customers to help cover the costs of certain services. The City's water system, wastewater system, stormwater system, and the trash collection service are included here.

- *Component units* – The City includes three other entities in its report: The Northglenn Urban Renewal Authority and the Church Ditch Water Authority, which are discretely presented component units, and the Northglenn Capital Leasing Corporation. Although legally separate, these "component units" are important because the City is financially accountable for them.

Fund Financial Statements

The fund financial statements provide more detailed information about the City's most significant funds (not the City as a whole). Funds are accounting devices that the City uses to keep track of specific sources of funding and spending for particular purposes.

- Some funds are required by State law and bond covenants.

- The City Council establishes other funds to control and manage money for particular purposes or to show that it is properly using certain taxes and grants (like the Capital Projects and Conservation Trust Funds).

The City has two kinds of funds:

- *Governmental funds* – Most of the City's basic services are included in governmental funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps you determine whether or not there are more or fewer financial resources that can be spent in the near future to finance the City's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statement, or on the subsequent page, that explains the relationship (or differences) between them.

- *Proprietary funds* – Services for which the City charges customers a fee are generally reported in proprietary funds. Financial statements for proprietary funds, like the government-wide statements provide both long and short-term financial information as well as additional information such as cash flows.

Financial Analysis of the City

Net Position. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Northglenn, assets exceeded liabilities by $317,308,107 at the close of the most recent fiscal year.

The largest portion of the City of Northglenn's net position (69%) reflects its net investment in capital assets (e.g. land, buildings, machinery, and equipment) less any related debt to acquire those assets that is still outstanding. The City of Northglenn uses these capital assets to provide services to residents; consequently, these assets are not available for future spending. Although the City of Northglenn's net investment in its capital assets is reported net of related debt and unspent bond proceeds of $1,105,344, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Restricted net position is designed to reflect net positions that are subject to restriction beyond the City's control. Unrestricted net position may be used to meet the government's ongoing obligations to residents and creditors. At the end of the current fiscal year, the City of Northglenn is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. The same held true for the prior fiscal year.

The City's combined net position (in thousands):

	Governmental		Business-type		Total	
	2020	2021	2020	2021	2020	2021
Current and Other Assets	$ 88,228	$ 77,606	$ 31,159	$ 49,003	$119,387	$ 126,609
Capital Assets	127,580	142,313	133,141	149,491	260,721	291,804
Total Assets	215,808	219,919	164,300	198,494	380,108	418,413
Deferred Outflow of Resources	59	162	130	105	189	267
Long-Term Liabilities	62,752	56,975	2,746	27,932	65,498	84,907
Other Liabilities	6,442	12,092	2,360	3,247	8,802	15,339
Total Liabilities	69,194	69,067	5,106	31,179	74,300	100,246
Deferred Inflow of Resources	5,029	5,565	24	56	5,053	5,621
Net Investment in Capital Assets	86,597	85,921	131,246	131,889	217,843	217,810
Restricted	21,683	29,084	12,406	15,845	34,089	44,929
Unrestricted	33,364	30,444	15,648	19,630	49,012	50,074
Total Net Position	$ 141,644	$ 145,449	$159,300	$ 167,364	$300,944	$ 312,813

Changes in Net Position

The government's net position increased by $11,868,940 during the current fiscal year. Details of the change in net position is provided by fund type, and further by specific major funds, in the Financial Analysis later in this discussion.

Governmental Activities. Governmental activities increased the City of Northglenn's net position by $8,299,497. Governmental revenues decreased by $4,951,273 or 1% under 2021, the net effect realized by a decrease of $5 million in grants and contributions and an investment market value adjustment of $2 million, offset by an increase in sales and use tax of $6 million. Governmental expenses also decreased from the prior year by $3,174,391, the majority of which was due to a decrease in the public works activity for capital outlay of $4 million, offset by minor variances in other governmental activities.

Business-type Activities. Business-type activities increased the City's net position by $8,064,534. Compared to 2021, Business-type revenues increased $1,807,649, with increases of $2.8 million in charges for services and $0.8 million in sales and use taxes, offset by reductions in capital grants and contributions of $0.8 million and an investment

market value adjustment of $0.9 million. Business-type expenses increased over the prior year by $1,823,295 for increased costs in capital outlay.

Changes in net position (in thousands):

	Governmental Activities		Business-type Activities		Total	
	2020	2021	2020	2021	2020	2021
Revenues						
Program Revenues:						
Charges for Services	$ 3,366	$ 4,189	$ 15,750	$ 18,558	$ 19,116	$ 22,747
Operating Grants and Contributions	3,725	884	-	-	3,725	884
Capital Grants and Contributions	12,066	4,897	1,597	714	13,663	5,611
General Revenues:						
Property Taxes	4,919	4,943	-	-	4,919	4,943
Other Taxes	21,237	27,375	4,019	4,816	25,256	32,191
Franchise Fees	17	16	-	-	17	16
Grants and Contributions Not					-	-
Restricted to Specific Programs	145	105	-	-	145	105
Investment Earnings (Loss)	1,600	(281)	680	(183)	2,280	(464)
Other	193	217	54	7	247	224
Gain on Sale of Assets	28	-	29	25	57	25
Total Revenues	47,296	42,345	22,129	23,937	69,425	66,282
Expenses						
General Government	10,094	9,597	-	-	10,094	9,597
Recreation and Culture	5,020	5,646	-	-	5,020	5,646
Public Safety	11,298	12,174	-	-	11,298	12,174
Public Works	13,457	9,312	14,049	15,873	27,506	25,185
Interest on Long-Term Debt	1,846	1,811	-	-	1,846	1,811
Total Expenses	41,715	38,540	14,049	15,873	55,764	54,413
Increase in Net Position before Transfers	5,581	3,805	8,080	8,064	13,661	11,869
Transfers In/Out	(1,138)	-	1,138	-	-	-
Change in Net Position	4,443	3,805	9,218	8,064	13,661	11,869
Net Position, Jan 1	137,201	141,644	150,082	159,300	287,283	300,944
Net Position Dec 31	$141,644	$145,449	$159,300	$167,364	$300,944	$312,813

Financial Analysis of the City's Funds

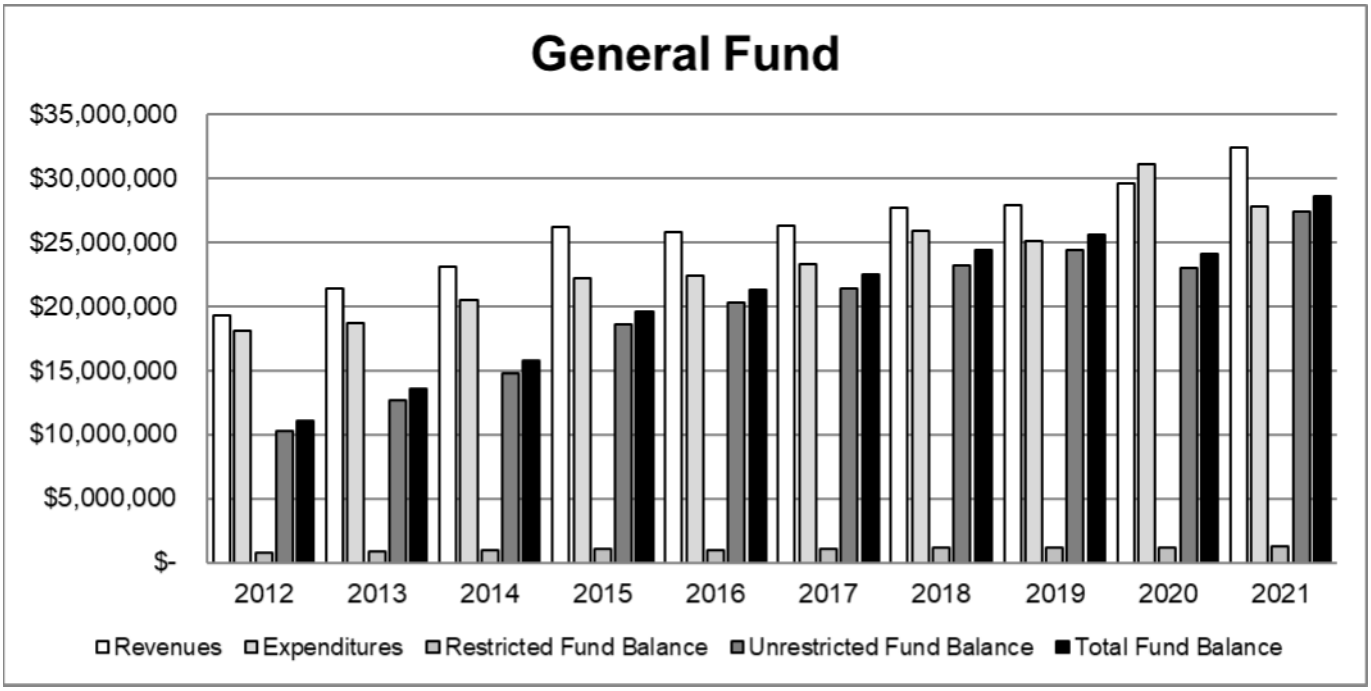
As noted earlier, the City of Northglenn uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the City of Northglenn's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City of Northglenn's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. As of the end of the year, the City's governmental funds reported a combined fund balance of $63,756,148. Of that fund balance, $20,745,000 constitutes unrestricted fund balance, which is available for spending at the government's discretion. Of the total fund balance, $13,634,705 has been committed by Council for an operating reserve of $6,558,761, a Victims Assistance fund in the amount of $94,482 and $6,981,462 for capital projects. Restricted fund balance is comprised of $26,690 of forfeitures for law enforcement use, $894,377 for a state constitution mandated emergency reserve, $2,710,302 for

parks and open space purposes, and an additional $25,452,727 has been restricted for capital projects. The remainder of fund balance is not available for new spending because it has already been restricted for inventories and prepaid items in the amount of $292,347.

The General Fund is the chief operating fund of the City of Northglenn. At the end of the current fiscal year, unrestricted fund balance of the General Fund was $27,398,243 while total fund balance reached $28,611,657. The fund balance represents an increase of approximately 18.9% or $4,555,513 when compared to the prior year. The General Fund realized unanticipated gains in sales and use tax revenues of approximately 21.1%, rebounding from the economic impact of COVID-19 in 2020, and remained conservative with expenditures.

As a measure of the general fund's liquidity, it may be useful to compare both unrestricted fund balance and total fund balance to total fund expenditures. Unrestricted fund balance represents approximately 98.5% of total 2021 General Fund expenditures, which includes capital outlay, while total fund balance represents approximately 102.9% of that same amount.



The Capital Projects Fund accounts for all governmental capital improvement projects of the City. As of 2021, total fund balance in the Capital Projects Fund was $34,001,385. Of the total fund balance $27,019,923 is restricted for specific capital-related uses (e.g., streets, recreation, etc.) while $6,981,462 remains committed for general capital-related uses. The total fund balance represents a decrease of approximately 34.5% or $17,938,963 when compared to the prior year. The decrease in fund balance is mostly attributable to the increased outlay for infrastructure projects such as the recreation center and theatre complex ($20 million), and residential and arterial roadway maintenance ($2 million), and decreases in contributions and grants realized in 2020.

Proprietary funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Net position of the Water and Wastewater Funds at the end of the year amounted to $116,604,532 and $41,797,499, respectively. Net position for the Stormwater and Sanitation Funds amounted to $5,313,499 and $3,648,800, respectively. Total change in net position for all four funds was $8,064,534, an increase over the prior year by approximately 5.1%. Charges for services increased due to scheduled water and wastewater rate increases of 3% and 7.9% respectively, and consumption of services decreased by 4.3% and 0.8% respectively; rates remained unchanged for stormwater and sanitation services.

General Fund Budgetary Highlights

During the year, amendments to the 2021 original budget appropriation were in the form of grant acceptances where revenue equaled expenditures, contract carry-over and revenues and expenses related to development. These items were not budgeted during the budget process and added by the legislative body to the budget throughout the year.

Revenues of $32,350.182 were up 18% to the budget, due to the increase in sales and use tax that could not have been anticipated due to the COVID-19 pandemic continuing into 2021.

Actual expenditures of $27,811,594 fell below budget appropriations by $175,775 or less than 1%, in a conservative effort to contain costs throughout the pandemic.

Capital Asset and Debt Administration

Capital Assets. The City of Northglenn's investment in capital assets for its governmental and business type activities as of December 31, 2021 amounted to $291,804,133 (net of accumulated depreciation). This investment in capital assets includes land, art, buildings and system improvements, machinery and equipment, park and recreation facilities, roads, highways, and bridges. The total net increase in the City of Northglenn's investment in capital assets for the current fiscal year was $31,083,848.

Major capital asset events during the current fiscal year included the following:

- $235,164 for the construction of a stormwater line along 112th Avenue
- $3.6 million for the construction of the Bunker Hill Lift Station
- $17.5 million of construction in progress towards the construction of Lift Station A and Force Main
- $20 million of construction in progress towards the recreation center and theatre complex

Capital Assets (In Thousands):

	Governmental Activities		Business-type Activities		Total	
	2020	2021	2020	2021	2020	2021
Water Rights	$ -	$ -	$ 61,452	$ 61,452	$ 61,452	$ 61,452
Land and Improvements	4,440	4,440	808	808	5,248	5,248
Construction in Progress	33,513	53,168	3,803	19,350	37,316	72,518
Works of Art	628	769	-	-	628	769
Infrastructure and Improvements	126,113	126,349	132,905	136,071	259,018	262,420
Buildings and Improvements	36,888	36,888	22,688	22,688	59,576	59,576
Machinery and Equipment	7,564	8,005	11,737	11,915	19,301	19,920
Accumulated Depreciation	(81,567)	(87,306)	(100,252)	(102,793)	(181,819)	(190,099)
Total Capital Assets	$ 127,579	$ 142,313	$ 133,141	$ 149,491	$ 260,720	$ 291,804

Additional information on the City of Northglenn's capital assets can be found in Note 3.C. of this report.

Long-Term Debt. As of December 31, 2021, the City has no general obligation bonded debt outstanding.

Under State Statute, general obligation bonded debt issuances, excluding water related debt, are subject to a legal limitation based on three percent of total assessed value of real and personal property. The City is in compliance with this statute.

At the end of the current fiscal year, the City had total debt outstanding of $74,800,000 comprised of Certificates of Participation, Series 2017 and Series 2019 in the amount of $16,210,000 and $36,080,000, respectively, the 2013 Lease Purchase debt of $955,000, and the Wastewater Revenue Bonds, Series 2021 in the amount of $21,555,000.

Additional information on the City of Northglenn's long-term debt can be found in Note 3.D. of this report.

Economic Factors and Next Year's Budgets and Rates

The factors below were considered in preparing the City of Northglenn's budget for the 2022 fiscal year.

- The unemployment rate for Northglenn was 4.5%, aligned with Adams County and state averages.
- In 2021, sales and use tax collections increased 21% when compared to the prior year. For the 2022 budget, an inflationary factor was given to revenue growth of approximately 2.5% and 1% respectively.
- In 2011, City Council formally adopted comprehensive financial policies which include a requirement that the City maintain a minimum unassigned fund balance of at least 25% of the current year's General Fund appropriations. Council authorized the one-time use of reserves in the amount of approximately $2.5 million to fund an increase in personnel, and investment in road rehabilitation.
- In November 2015, voters approved the extension of a one-half percent city sales tax, to be used for the exclusive purpose of funding capital improvement projects through the Capital Projects Fund. This tax does not have a sunset provision. The tax raised approximately $4.9 million in 2021. Plans for this tax include an investment to the continued redevelopment of the Civic Center campus. Funds will also be used to pay for the debt related to the construction of the Justice Center and Recreation Center and Theatre Complex.
- In November 2017, voters approved the extension of a 4.000 mill levy, to be used for the exclusive purpose of funding road reconstruction projects. This tax does not have a sunset provision. The tax generated approximately $1.7 million in 2021.
- In 2017, a 5-year water and wastewater rate increase plan was implemented to raise funds to complete capital projects over the next decade. The rate increases began in 2018 and were increased again in 2022 by 3.0% and 8.0% respectively.

Requests for Information

This financial report is designed to provide a general overview of the City of Northglenn's finances for all those with an interest in the government's finances. Questions concerning any of the information should be addressed to the City of Northglenn, Finance Department, 11701 Community Center Drive, Northglenn, Colorado 80233-1001.

Basic Financial Statements

CITY OF NORTHGLENN, COLORADO

STATEMENT OF NET POSITION
DECEMBER 31, 2021

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Urban Renewal Authority	Church Ditch Water Authority
ASSETS					
Cash & Investments	$ 60,618,764	$ 19,111,780	$ 79,730,544	$ 7,704,313	$ 1,850,343
Receivables, Net of Allowances	9,724,285	2,258,311	11,982,596	2,219,869	37,126
Inventories	38,427	224,470	262,897	-	-
Deposits and Prepaids	253,920	86,004	339,924	-	-
Land Held for Resale	-	-	-	550,735	-
Cash & Investments, restricted	6,970,184	27,322,702	34,292,886	2,096,860	-
Capital Assets, Non Depreciable	58,376,637	81,609,979	139,986,616	-	732,582
Capital Assets, Net	83,936,335	67,881,182	151,817,517	-	4,492,997
Total Assets	219,918,552	198,494,428	418,412,980	12,571,777	7,113,048
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Charge on Refunding	-	56,250	56,250	-	-
OPEB Related Items	161,730	48,308	210,038	-	-
Total Deferred Outflows of Resources	161,730	104,558	266,288	-	-
LIABILITIES					
Accounts Payable	3,008,979	2,074,683	5,083,662	2,796	88,476
Retainages Payable	41,775	872,096	913,871	-	-
Accrued Liabilities	645,020	198,923	843,943	-	-
Unearned Revenue	4,678,623	-	4,678,623	-	31,123
Deposits Payable	36,078	28,700	64,778	-	49,415
Accrued Interest Payable	166,118	72,674	238,792	34,418	-
Noncurrent Liabilities:					
Due Within One Year	3,515,000	1,649,155	5,164,155	440,000	48,423
Due After One Year	56,975,021	26,282,428	83,257,449	10,763,772	2,141,221
Total Liabilities	69,066,614	31,178,659	100,245,273	11,240,986	2,358,658
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	5,377,523	-	5,377,523	2,211,822	-
OPEB Related Items	187,459	55,997	243,456	-	-
Total Deferred Inflows of Resources	5,564,982	55,997	5,620,979	2,211,822	-
NET POSITION					
Net Investment in Capital Assets	85,920,899	131,889,204	217,810,103	-	1,517,968
Net Investment in Capital Assets - Minority Equity Interest, nonexpendable	-	-	-	-	1,517,968
Restricted for:					
Emergency-Tabor	894,377	310,706	1,205,083	-	-
Water Rights	-	14,950,075	14,950,075	-	-
Capital Improvements	25,452,727	-	25,452,727	2,096,860	-
Debt	-	584,227	584,227	-	-
Parks & Open Space	2,710,302	-	2,710,302	-	-
Public Safety	26,690	-	26,690	-	-
Minority Equity Interest, nonexpendable	-	-	-	-	859,227
Unrestricted (deficit)	30,443,691	19,630,118	50,073,809	(2,977,891)	859,227
Total Net Position	$ 145,448,686	$ 167,364,330	$ 312,813,016	$ (881,031)	$ 4,754,390

The notes to the financial statements are an integral part of this statement

CITY OF NORTHGLENN, COLORADO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2021

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Urban Renewal Authority	Church Ditch Water Authority
Primary Government									
Governmental Activities:									
General Government	$ 9,596,758	$ 2,772,819	$ 72,000	$ 140,920	$ (6,611,019)	$ -	$ (6,611,019)	$ -	$ -
Recreation and Culture	5,645,801	702,841	90,134	1,511,393	(3,341,433)	-	(3,341,433)	-	-
Public Safety	12,174,218	713,298	585,694	-	(10,875,226)	-	(10,875,226)	-	-
Public Works	9,312,341	-	136,854	3,244,373	(5,931,114)	-	(5,931,114)	-	-
Interest on Long-Term Debt	1,810,954	-	-	-	(1,810,954)	-	(1,810,954)	-	-
Total Governmental Activities:	38,540,072	4,188,958	884,682	4,896,686	(28,569,746)	-	(28,569,746)	-	-
Business-type Activities:									
Water	8,352,925	10,515,051	-	-	-	2,162,126	2,162,126	-	-
Wastewater	5,323,504	5,568,843	-	713,501	-	958,840	958,840	-	-
Stormwater	285,996	539,758	-	-	-	253,762	253,762	-	-
Sanitation	1,910,357	1,934,329	-	-	-	23,972	23,972	-	-
Total Business-Type Activities:	15,872,782	18,557,981	-	713,501	-	3,398,700	3,398,700	-	-
Total Primary Government	$ 54,412,854	$ 22,746,939	$ 884,682	$ 5,610,187	(28,569,746)	3,398,700	(25,171,046)	-	-
Component Units:									
Urban Renewal Authority	631,220	-	-	-	-	-	-	(631,220)	-
Church Ditch Water Authority	1,027,095	977,497	90,008	-	-	-	-	-	40,410
Total Component Units	$ 1,658,315	$ 977,497	$ 90,008	$ -	-	-	-	(631,220)	40,410
General Revenues:									
Taxes:									
Property Taxes for General Purposes					3,240,018	-	3,240,018	1,902,365	-
Property Taxes for Capital Improvements					1,702,592	-	1,702,592	-	-
Sales Taxes for General Purposes					27,374,596	-	27,374,596	-	-
Sales Taxes for Water Rights Purchase					-	3,538,877	3,538,877	-	-
Sales Taxes for Bond Retirement					-	1,277,303	1,277,303	-	-
Unrestricted Occupational Taxes					16,249	-	16,249	-	-
Grants and Contributions Not Restricted to Specific Programs					104,731	-	104,731	-	-
Investment Earnings					(280,916)	(182,879)	(463,795)	3,369	784
Miscellaneous					216,882	7,053	223,935	340	4,556
Gain\(Loss) On Sale of Assets					-	25,480	25,480	-	-
Total General Revenues and Transfers					32,374,152	4,665,834	37,039,986	1,906,074	5,340
Change in Net Position					3,804,406	8,064,534	11,868,940	1,274,854	45,750
Net Position-Beginning					141,644,280	159,299,796	300,944,076	(2,155,885)	4,708,640
Net Position (deficit)-Ending					$ 145,448,686	$ 167,364,330	$ 312,813,016	$ (881,031)	$ 4,754,390

The notes to the financial statements are an integral part of this statement

CITY OF NORTHGLENN, COLORADO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2021

	General	Capital Projects Fund	Other Governmental Funds	Total
ASSETS				
Cash & Investments	$ 26,824,828	$ 32,659,521	$ 1,134,415	$ 60,618,764
Receivables, Net of Allowances	6,478,647	3,236,947	8,691	9,724,285
Inventories	38,427	-	-	38,427
Deposits and Prepaids	253,920	-	-	253,920
Cash & Investments, restricted	4,515,119	2,455,065	-	6,970,184
Total Assets	$ 38,110,941	$ 38,351,533	$ 1,143,106	$ 77,605,580
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	$ 613,795	$ 2,395,184	$ -	$ 3,008,979
Retainages Payable	-	41,775	-	41,775
Accrued Liabilities	645,020	-	-	645,020
Unearned Revenue	4,678,623	-	-	4,678,623
Deposits Payable	36,078	-	-	36,078
Total Liabilities	5,973,516	2,436,959	-	8,410,475
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue - Property Taxes	3,522,725	1,854,798	-	5,377,523
Unavailable Revenue - Intergovernmental	3,043	58,391	-	61,434
Total Deferred Inflows of Resources	3,525,768	1,913,189	-	5,438,957
FUND BALANCES				
Nonspendable:				
Inventories	38,427	-	-	38,427
Deposits and Prepaids	253,920	-	-	253,920
Restricted:				
Emergency	894,377	-	-	894,377
Forfeiture Funds	26,690	-	-	26,690
Capital Improvements	-	25,452,727	-	25,452,727
Parks & Recreation	-	1,567,196	1,143,106	2,710,302
Committed:				
Emergency Reserve	6,558,761	-	-	6,558,761
VALE Funds	94,482	-	-	94,482
Capital Improvements	-	6,981,462	-	6,981,462
Unassigned	20,745,000	-	-	20,745,000
Total Fund Balances	28,611,657	34,001,385	1,143,106	63,756,148
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 38,110,941	$ 38,351,533	$ 1,143,106	

Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources therefore are not reported in the funds.	142,312,972
Other long-term assets are not available to pay for current period expenditures, and therefore are a deferred inflow of resources in the fund.	61,434
Long-term liabilities, including pension, OPEB and compensated absences, certificates of participation, net of unamortized premium, and accrued interest payable are not due and payable in the current period and therefore are not reported in the funds.	(60,656,139)
Net deferred outflows and deferred inflows related to OPEB are not applicable to the current period, and therefore are not included in the funds.	(25,729)
Net position of governmental activities	$ 145,448,686

The notes to the financial statements are an integral part of this statement

CITY OF NORTHGLENN, COLORADO

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2021

	General	Capital Projects Fund	Other Governmental Funds	Total
REVENUES				
Taxes-Property, Sales, Use & Other	$ 25,760,763	$ 6,572,692	$ -	$ 32,333,455
Intergovernmental	2,319,156	3,032,094	471,744	5,822,994
Licenses and Permits	1,321,191	-	-	1,321,191
Charges for Services	2,190,808	-	-	2,190,808
Fines and Forfeitures	676,959	-	-	676,959
Contributions	1,591	136,501	-	138,092
Investment Earnings (Loss)	(137,168)	(136,593)	(7,155)	(280,916)
Miscellaneous	216,882	-	-	216,882
Total Revenues	32,350,182	9,604,694	464,589	42,419,465
EXPENDITURES				
Current:				
General Government	8,591,918	-	-	8,591,918
Recreation and Culture	4,715,367	-	-	4,715,367
Public Safety	11,314,909	-	-	11,314,909
Public Works	2,800,923	-	-	2,800,923
Capital Outlay	388,477	23,406,338	58,150	23,852,965
Debt Service:				
Principal Payments	-	2,015,000	-	2,015,000
Interest Expense	-	2,122,319	-	2,122,319
Total Expenditures	27,811,594	27,543,657	58,150	55,413,401
Excess (Deficiency) of Revenues Over Expenditures	4,538,588	(17,938,963)	406,439	(12,993,936)
OTHER FINANCING SOURCES(USES)				
Sales of Capital Assets	16,925	-	-	16,925
Total Other Financing Sources and (Uses)	16,925	-	-	16,925
Net Change in Fund Balance	4,555,513	(17,938,963)	406,439	(12,977,011)
Fund Balance-Beginning	24,056,144	51,940,348	736,667	76,733,159
Fund Balance-Ending	$ 28,611,657	$ 34,001,385	$ 1,143,106	$ 63,756,148

Reconciliation to statement of activities, change in net position:	
Net Change in Fund Balance	(12,977,011)
Governmental funds report capital outlays as expenditures, while in the statement of activities, the cost of assets is allocated over time as depreciation expense. This is the amount by which capital outlays exceeded depreciation.	14,614,976
The net effect of miscellaneous transactions involving capital assets (i.e. sales, disposals and contributions).	118,377
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.	(215,907)
The issuance of long-term debt, including capital leases, provides current financial resources to governmental governmental funds, while the repayment of the principal of long-term debt consumes the current financial financial resources of governmental funds. Neither transaction, however, has any effect on net position.	2,318,061
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	(54,090)
Change in Net Position of Governmental Activities	$ 3,804,406

The notes to the financial statements are an integral part of this statement

CITY OF NORTHGLENN, COLORADO

PROPRIETARY FUNDS
STATEMENT OF NET POSITION
DECEMBER 31, 2021

	Business-Type Activities Enterprise Funds			
	Water	Wastewater	Nonmajor Enterprise Funds	Total
ASSETS				
Current assets:				
Cash & Investments	$ 11,604,278	$ 3,741,221	$ 3,766,281	$ 19,111,780
Receivables, Net of Allowances	1,290,756	672,084	295,471	2,258,311
Inventories	163,840	23,813	36,817	224,470
Deposits and Prepaids	44,856	24,263	16,885	86,004
Total Current Assets	13,103,730	4,461,381	4,115,454	21,680,565
Noncurrent Assets:				
Cash & Investments, restricted	15,534,302	11,788,400	-	27,322,702
Capital Assets, Non Depreciable:				
Water Rights	61,451,713	-	-	61,451,713
Land and Improvements	273,231	534,584	-	807,815
Construction In Progress	783,580	18,519,084	47,787	19,350,451
Capital Assets, Depreciable:				
Infrastructure and Improvements	64,481,100	66,410,726	5,179,542	136,071,368
Buildings and Improvements	8,508,892	14,118,459	60,179	22,687,530
Machinery and Equipment	4,363,829	4,325,254	3,225,993	11,915,076
Less Accumulated Depreciation	(49,984,364)	(49,415,300)	(3,393,128)	(102,792,792)
Total Noncurrent Assets	105,412,283	66,281,207	5,120,373	176,813,863
Total Assets	118,516,013	70,742,588	9,235,827	198,494,428
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Refunding	56,250	-	-	56,250
OPEB Related Items	23,104	16,803	8,401	48,308
	79,354	16,803	8,401	104,558
Current Liabilities:				
Accounts Payable	501,702	1,501,538	71,443	2,074,683
Retainages Payable	6,863	853,610	11,623	872,096
Accrued Liabilities	115,518	54,903	28,502	198,923
Deposits Payable	21,400	-	7,300	28,700
Accrued Interest Payable	1,614	71,060	-	72,674
Long-Term Liabilities, Due Within One Year	1,205,000	342,155	102,000	1,649,155
Total Current Liabilities	1,852,097	2,823,266	220,868	4,896,231
Noncurrent Liabilities:				
Long-term Liabilities	111,958	26,119,149	51,321	26,282,428
Total Noncurrent Liabilities	111,958	26,119,149	51,321	26,282,428
Total Liabilities	1,964,055	28,942,415	272,189	31,178,659
DEFERRED INFLOWS OF RESOURCES				
OPEB Related Items	26,780	19,477	9,740	55,997
NET POSITION				
Net Investment in Capital Assets	88,972,368	37,808,086	5,108,750	131,889,204
Restricted for Emergency-Tabor	310,706	-	-	310,706
Restricted for Water Rights	14,950,075	-	-	14,950,075
Restricted for Debt	584,227	-	-	584,227
Unrestricted	11,787,156	3,989,413	3,853,549	19,630,118
Total Net Position	$ 116,604,532	$ 41,797,499	$ 8,962,299	$ 167,364,330

The notes to the financial statements are an integral part of this statement

CITY OF NORTHGLENN, COLORADO

PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2021

	Business-type Activities Enterprise Funds			
	Water	Wastewater	Nonmajor Enterprise Funds	Total
Operating Revenues:				
Charges for Services	$ 10,515,051	$ 5,568,843	$ 2,474,087	$ 18,557,981
Other Operating Revenue	(4,693)	8,782	2,964	7,053
Total Operating Revenues	10,510,358	5,577,625	2,477,051	18,565,034
Operating Expenses:				
Administration	1,577,866	121,598	88,577	1,788,041
Facilities	222,780	-	-	222,780
Fleet	21,165	1,931	58,956	82,052
Streets	-	-	12,492	12,492
Engineering	497,483	364,379	-	861,862
Water Operations	1,137,914	-	-	1,137,914
Lab Operations	601,009	-	-	601,009
Electrical and Mechanical	272,059	290,502	-	562,561
Distribution and Collection	1,293,368	358,015	-	1,651,383
Water Resources Operations	1,324,379	-	-	1,324,379
Wastewater Operations	-	1,649,022	-	1,649,022
Industrial Pre-Treatment	-	114,858	-	114,858
Stormwater Operations	-	-	118,917	118,917
Sanitation Operations	-	-	1,285,225	1,285,225
Depreciation	1,306,895	1,590,017	624,265	3,521,177
Total Operating Expenses	8,254,918	4,490,322	2,188,432	14,933,672
Operating Income	2,255,440	1,087,303	288,619	3,631,362
Nonoperating Revenues(Expenses):				
Investment Earnings (Loss)	(158,177)	(5,505)	(19,197)	(182,879)
Taxes-Sales/Use	4,816,180	-	-	4,816,180
Gain on Sale of Capital Assets	10,990	-	14,490	25,480
Judgements/Claims	(4,498)	-	(7,921)	(12,419)
Interest and Amortization Expense	(93,509)	(833,182)	-	(926,691)
Total Nonoperating Revenues (Expenses)	4,570,986	(838,687)	(12,628)	3,719,671
Income Before Capital Contributions	6,826,426	248,616	275,991	7,351,033
Capital Contributions-Cash	-	713,501	-	713,501
Change In Net Position	6,826,426	962,117	275,991	8,064,534
Total Net Position-Beginning	109,778,106	40,835,382	8,686,308	159,299,796
Total Net Position-Ending	$ 116,604,532	$ 41,797,499	$ 8,962,299	$ 167,364,330

The notes to the financial statements are an integral part of this statement

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CITY OF NORTHGLENN, COLORADO

STATEMENT OF CASH FLOWS
COMBINING PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Business-type Activities Enterprise Funds			
	Water	Wastewater	Nonmajor Enterprise Funds	Total
Cash Flows From Operating Activities				
Cash Received From Customers	$ 10,526,472	$ 5,555,664	$ 2,469,778	$ 18,551,914
Cash Payments to Suppliers for Goods and Services	(3,419,930)	(1,304,353)	(891,149)	(5,615,432)
Cash Payments to Employees for Services	(3,342,383)	(1,594,148)	(961,381)	(5,897,912)
Net Cash Provided by Operating Activities	3,764,159	2,657,163	617,248	7,038,570
Cash Flows From Capital and Related Financing Activities				
Tax Receipts Restricted for Capital and Debt	4,816,180	-	-	4,816,180
Acquisition and Construction of Capital Assets	(783,069)	(18,062,515)	(271,328)	(19,116,912)
Proceeds from Sales of Capital Assets	10,990	-	14,490	25,480
Proceeds from Bond Issuance	-	26,896,242	-	26,896,242
Issuance Costs	-	(253,943)	-	(253,943)
Principal Paid on Leases and Revenue Bonds	(940,000)	(400,000)	-	(1,340,000)
Interest Paid on Leases and Revenue Bonds	(38,847)	(705,829)	-	(744,676)
Contributions	-	713,501	-	713,501
Net Cash Provided By (Used In) Capital and Related Financing Activities	3,065,254	8,187,456	(256,838)	10,995,872
Cash Flows From Investing Activities				
Earnings (Loss) on Investments	(158,177)	(5,505)	(19,197)	(182,879)
Net Cash Used in Investing Activities	(158,177)	(5,505)	(19,197)	(182,879)
Net Increase in Cash and Cash Equivalents	6,671,236	10,839,114	341,213	17,851,563
Cash and Cash Equivalents, Beginning of Year	20,467,344	4,690,507	3,425,068	28,582,919
Cash and Cash Equivalents, End of Year	$ 27,138,580	$ 15,529,621	$ 3,766,281	$ 46,434,482

(Continued)

CITY OF NORTHGLENN, COLORADO

STATEMENT OF CASH FLOWS (Continued)
COMBINING PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Business-type Activities Enterprise Funds			
	Water	Wastewater	Nonmajor Enterprise Funds	Total
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
Operating Income	$ 2,255,440	$ 1,087,303	$ 288,619	$ 3,631,362
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:				
Depreciation	1,306,895	1,590,017	624,265	3,521,177
Judgements/Claims	(4,498)	-	(7,921)	(12,419)
(Increase) Decrease in Accounts Receivable	16,114	(21,961)	(7,273)	(13,120)
(Increase) Decrease in Inventory	26,273	10,162	(10,328)	26,107
(Increase) Decrease in Prepaid Expense	(1,746)	(2,604)	(1,124)	(5,474)
Increase (Decrease) in Accounts and Retainage Payable	256,140	764,334	(268,182)	752,292
Increase (Decrease) in Accrued Liabilities	2,643	2,613	2,796	8,052
Increase (Decrease) in OPEB Related Items	1,064	773	388	2,225
Increase (Decrease) in Compensated Absences Payable	(102,566)	(59,973)	(11,292)	(173,831)
Increase (Decrease) in Deposits Payable	8,400	(713,501)	7,300	(697,801)
Total Adjustments	1,508,719	1,569,860	328,629	3,407,208
Net Cash Provided by Operating Activities	$ 3,764,159	$ 2,657,163	$ 617,248	$ 7,038,570
Schedule of noncash capital activities:				
Acquisition of capital assets through construction payables	6,863	736,274	11,623	754,760
Contributed capital from governmental funds	-	-	-	-

The notes to the financial statements are an integral part of this statement

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CITY OF Northglenn

Notes to the Financial Statements

The financial statements of the City of Northglenn have been prepared in conformity with generally accepted accounting principles as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following notes to the financial statements are an integral part of the City's Annual Comprehensive Financial Report.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The City of Northglenn, Colorado (City) was incorporated April 19, 1969, and became a home rule city in 1975 under the provisions of Article XX of the Constitution of the State of Colorado. The City operates under a Council-Manager form of government and provides various municipal services. As required by generally accepted accounting principles, these financial statements present the City of Northglenn (the primary government) and its component units, entities for which the City is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the City's operations, and accordingly, data from these units are combined with data of the City. Each discretely presented component unit is reported in a separate column in the financial statements to emphasize that it is legally separate from the City. All blended and discretely presented component units have a December 31 year-end.

Individual Component Unit Disclosures:

Blended Component Unit. This component unit does not issue complete separate financial statements.

Northglenn Capital Leasing Corporation. The Northglenn Capital Leasing Corporation (NCLC) was incorporated on July 26, 2002 for the purpose of issuing the 2002 Certificates of Participation. The corporation subsequently entered into a capital lease agreement with the City for the construction of Standley Lake Dam improvements. Because the board of directors, which consists of City officials and employees, is selected by City Council, and because NCLC provides services exclusively to the City, the City is financially accountable and integrated with NCLC. The debt is reported as a liability by the City's Water Fund, therefore NCLC has no activity.

Discretely Presented Component Units. The component units are reported in separate columns to emphasize that they are legally separate from the City. These component units do not issue complete separate financial statements.

Northglenn Urban Renewal Authority. The Northglenn Urban Renewal Authority (NURA) was organized under the Colorado Urban Renewal Law in March 1990. The commissioners of the Authority are appointed by the mayor and are subject to approval by the City Council. The Authority is charged by the City Council with the preparation, administration and implementation of the Northglenn Urban Renewal Plan pursuant to the Urban Renewal Law. The Authority is dependent upon the approval of an urban renewal project by the City. The Authority has one governmental fund type.

Church Ditch Water Authority. In 2004, the cities of Northglenn and Westminster created the Church Ditch Water Authority, formerly known as the Church Ditch Company. The authority was created under C.R.S § 29-1-204.2 and was established in order to effect the development of water resources, systems and facilities associated with the Church Ditch, located in Jefferson County, Colorado, for the benefit of the Cities and the contractual users. The authority shall be governed by a Board of Directors consisting of two Directors appointed by the City Manager of the City of Northglenn and one Director appointed by the City Manager of the City of Westminster. Because of its controlling interest and financial integration in the authority the City is financially accountable and presents the authority discretely.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges for interfund services reasonably equivalent to the services provided. *Governmental activities,* which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a

significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting* as are the proprietary fund financial statements. Accordingly, all of the City's assets and liabilities, including capital assets and long-term liabilities are included in the accompanying statement of net position. The statement of net activities presents changes in net position. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for sales tax collected and held by vendors at year-end on behalf of the City is recognized as revenue if collected within 30 days after year-end. Open Space sales tax is recognized as revenue if collected within 90 days after year-end. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Property taxes, sales taxes, franchise fees, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

The *General Fund* is the City's primary operating fund. It accounts for all financial resources of the City, except those required to be accounted for in another fund.

The *Capital Projects Fund* accounts for the activities associated with the procurement, construction and rehabilitation of non-enterprise infrastructure and facilities.

The City reports the following major proprietary funds:

The *Water Fund* accounts for the activities of related accounts to the provision of water services to Northglenn business, residents, schools, and churches. It operates the water treatment plant, water distribution systems, and pump stations.

The *Wastewater fund* accounts for the activities of related accounts to the provision of wastewater services to Northglenn business, residents, schools, and churches. It operates the wastewater treatment and wastewater collection systems.

The Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Water Fund, Wastewater Fund, Stormwater Fund and the Sanitation Fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, and then unrestricted resources as they are needed.

D. Assets, Liabilities, Deferred Inflows and Outflows and Net Position or Fund Balance

1. Cash and Investments

The City pools cash resources of its various funds in order to facilitate the management of cash. The balance in the pooled cash accounts is available to meet current operating requirements. Cash in excess of current requirements is invested in various interest-bearing securities and disclosed as part of the City's investments. As of December 31, 2021, the City's investments include money market funds and investment in a local government investment pool - Colorado Surplus Asset Fund Trust (CSAFE). The money market funds are reported at amortized cost. The external investment pool, CSAFE, is not SEC registered and is regulated by the State of Colorado and is reported at amortized cost pursuant to the criteria set forth in GASB Statement No. 79.

Investments in Corporate Bonds, U.S. Government agency securities, and U.S. Treasury notes are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is a market-based measurement, not an entity-specific measurement. For some assets and liabilities, observable market transactions or market information might be available; for others, it might not be available. However, the objective of a fair value measurement in both cases is the same – that is, to determine the price at which an orderly transaction to sell the asset or to transfer the liability would take place between the market and participants at the measurement date under current market conditions. Fair value is an exit price at the measurement date from the perspective of a market participant that controls the asset or is obligated for the liability. Purchases and sales of securities are recorded on a trade-date basis. See Note 3 for additional information regarding fair value measures. Earnings on investments are recognized when earned and include realized and unrealized gains on investments. Investment earnings are allocated to the various funds based on their pooled and cash and investment balances.

2. Receivables and Payables

Activity between funds for long-term lending/borrowing arrangements outstanding at fiscal year-end are reported as "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the City-wide financial statements as *internal* balances.

Accounts receivable result primarily from sales of water and sewer services accounted for in the Water Fund and Wastewater Fund, respectively. An estimated amount has been recorded for services rendered, but not yet billed, as of the close of the fiscal year.

Property taxes attach as an enforceable lien on property on January 1. Property taxes for the City are certified to Adams and Weld Counties for collection by December 15 of each year. Property taxes become due on January 1 of the succeeding year and are payable in full by April 30 or in two installments by February 28 and June 15.

3. Inventories and Prepaid Items

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of inventories are recorded as expenditures when used (consumption method).

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

4. Restricted Assets

The Northglenn voters approved an incremental levy of one-half percent (1/2%) general sales tax to be used for water acquisition. They also approved a three percent (3%) food sales tax to be used for debt service payments for capital projects. These amounts are classified as restricted assets on the statement of net position of the Water Fund because their use is restricted by election.

There are restricted assets reported in the General Fund for unspent American Rescue Plan Act funds, and in the Capital Projects and Wastewater Funds for unspent bond proceeds held by the Trustee.

5. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and the proprietary funds in the fund financial statements. The City defines capital assets as assets with an initial, individual cost of more than $5,000 (not rounded) and an estimated useful life in excess of one year. Property, plant and equipment purchased or acquired is carried at historical cost or estimated historical cost. Donated or contributed capital assets are recorded at their acquisition value on the date received.

The costs of normal maintenance and repairs are charged to operations as incurred. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Depreciation of capital assets, including those acquired by the City's proprietary funds, is computed using the straight-line method over the following estimated useful lives:

Infrastructure and Improvements	5-50 years
Buildings and Improvements	10-50 years
Machinery and Equipment	3-30 years

6. Compensated Absences

General leave for the City includes both vacation and sick pay. General leave is based on an employee's length of employment and is earned ratably during the span of employment. Upon termination, employees are paid full value for any accrued general leave earned not to exceed the two-year entitlement as set forth by personnel policy, except in such cases where the employee was restricted in the use of general leave by departmental operating requirements. Vested or accumulated general leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. This liability is reported only if it has matured, for example, as a result of employee resignations and retirements. Amounts of vested or accumulated general leave that are not expected to be liquidated with expendable available financial resources are maintained separately and represents a reconciling item between the fund and government-wide presentations. Vested or accumulated general leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees.

7. Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as debt service expenditures in the period that the debt is issued.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are

reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

8. Fund Balance

In the fund financial statements, governmental funds report restrictions of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. As required by the State Constitution amendment addressed in Note 4.G., the City is required to provide for Emergency Reserves.

Fund balance may be categorized into the following:

1. Nonspendable – items such as inventories, prepaid expenses, long-term loans and resources that must be maintained intact pursuant to legal or contractual requirements.
2. Restricted – amounts that can be spent only for the specific purposes stipulated by constitution, external resources or through a government's own constitution or charter.
3. Committed – Amounts which can be used only for specific purposes pursuant to constraints formally imposed by the City Council through ordinance or resolution approved prior to year-end. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same action it employed to commit those amounts.
4. Assigned – Amounts constrained by the City's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to City Council based on the Comprehensive Financial Policy.
5. Unassigned – any remaining fund balance in the General Fund that does not fall into one of the other categories. The General Fund should be the only fund that reports a positive unassigned fund balance.

The City's policy is to apply expenditures against non-spendable fund balance, restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance at the end of the fiscal year in that order.

City staff brings recommendations to Council for the use of fund balance, whereas Council approves the recommendations through an ordinance either in the official budget ordinance or supplemental ordinances throughout the year. Council makes approvals at the fund levels.

To complement the Emergency Reserve required by State Constitution, the City Council established, by resolution, a fund balance commitment in the General Fund for emergency reserves, equal to at least 22% of the current year appropriation. This commitment serves as a reserve to buffer the City from economic downturns and may not be used to establish or support costs that are recurring in nature.

9. Net Position

Net position represents the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition or construction of improvements of those assets. Net investment in capital assets excludes unspent debt proceeds. Net position is reported as restricted when there are limitations imposed on their use or through external restriction imposed by creditors, grantors, laws or regulations of other governments.

A portion of the net position in the Water Fund is restricted for water rights and debt service, for the unspent portion of funds acquired through the designated taxes approved by the voters.

Unrestricted net position is all other net position that does not meet the definition of "restricted" or "net investment in capital assets." The City first applies restricted resources when an expense is incurred for which both restricted and unrestricted net position are available.

10. Statements of Cash Flows

For purposes of the statement of cash flows, the City considers all highly liquid investments (including restricted assets) with an original maturity of three months or less to be cash and cash equivalents. Pooled cash and investments are considered as cash equivalents within the cash flow statements.

11. Contraband Forfeitures

The Colorado Contraband Forfeiture Act (C.R.S 16-13-501 to 511) and the Controlled Substances Act (21 USC § 881(e)(3)) allows law enforcement agencies to retain proceeds from the seizure of contraband for the specific purpose of law enforcement activities. All such transactions are recorded in the General Fund. Property and equipment seized are recorded as capital assets if they meet the City's capitalization policy.

12. Deferred Outflows of Resources and Deferred Inflows of Resources

Deferred Outflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The City has two items that qualifies for reporting in this category. The first is the deferred charge on refunding reported in the government-wide and proprietary funds statement of net position. A deferred charge on refunding results from the difference in carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second item is for OPEB related amounts previously recognized against OPEB expense.

Deferred Inflows of Resources

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has two types of items, which arise under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, these items, unavailable revenues, are reported in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and grant revenues. These amounts are recognized as an inflow of resources in the period that the amounts become available. In the City's government-wide statements only the property tax revenues remain as a deferred inflow of resources under the full accrual basis of accounting and will become an inflow in the year for which they are levied. Deferred inflows of resources also include OPEB related amounts not yet recognized against OPEB expense.

13. Implementation of New GASB Statements

Beginning in fiscal year 2021, the City adopted the following statements issued by the Governmental accounting Standards Board (GASB):

GASB Statement No. 92, Omnibus 2020. Statement No. 92 addresses a variety of topics that enhance comparability in accounting and financial reporting and improves consistency of authoritative literature.

GASB Statement No. 93 Replacement of Interbank Offered Rates. Statement No. 93 addresses the accounting and financial reporting implications that result from the replacement of interbank offered rates in relation to variable payment financial instruments. The City currently has no instruments subject to this Statement.

GASB Statement No. 98 The Annual Comprehensive Financial Report. Statement No. 98 establishes the term annual comprehensive financial report and its acronym ACFR in generally accepted accounting principles for state and local governments. The Statement replaces an existing term but does not otherwise establish new accounting and financial reporting requirements.

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position

The governmental fund balance sheet includes reconciliation between *fund balance-total governmental funds* and

net position–governmental activities as reported in the government-wide statement of net position. The principal element of that difference is the capital assets of $229,619,052, less depreciation of $87,306,080 for a net adjustment of $142,312,972, which are not reported in the funds. Other Long-term assets that are not available to pay for current-period expenditures are presented as a deferred inflow of resources in the fund of $61,434. The next element explains that long-term liabilities are not due and payable in current period and therefore are not reported in funds.

The details of this $60,656,139 difference are as follows:

Compensated Absences	$ 2,366,690
Total OPEB Liability	631,001
Police Disability Benefits	36,688
Unamortized Premium	5,165,642
Accrued Interest on Certificates of Participation	166,118
Certificates of Participation	52,290,000
Net Adjustment to Fund Balance	$ 60,656,139

The final element relates to the net deferred outflows and deferred inflows of $25,729 of other post-employment benefits that are not applicable to the current period.

B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities.

The governmental fund statement of revenues, expenditures, and changes in fund balances includes reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities.

The first two elements refer to capital outlays and miscellaneous transactions involving capital assets. The details of these two reconciling items are as follows:

Capitalized Asset Expenditures	$ 21,082,596
Construction in Progress Deletions	(519,860)
Depreciation Expense	(5,947,760)
	$ 14,614,976

Contributed Capital	$ 140,920
Proceeds from sale of capital assets	(16,925)
Loss on disposal of capital assets	(5,618)
	$ 118,377

The next element relates to the recognition of the change in deferred inflows from grant revenues in the amount of $4,279,184.

Following this is an element relating to the re-payment of long-term debt, in the amount of $2,318,061 comprised of the following:

Principal Repayment on Long-term Debt	2,015,000
Amortization of Premium on Long-term Debt	303,061
	$ 2,318,061

The final element applies to expenses that do not require current financial resources, in the amount of ($54,090), includes the following:

Change in OPEB related items	$ (7,448)
Adjustment in Police Disability Benefits Payable	1,037
Change in Compensated Absences	(55,983)
Accrued Interest on Bonds	8,304
	$ (54,090)

Note 3. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

A reconciliation of deposits and investments to the financial statements by caption is as follows:

	Primary Government	Component Units
Cash on Hand	$ 3,515	$ -
Cash Deposits	8,308,010	1,976,164
Investments	105,711,905	9,675,352
Total	$ 114,023,430	$ 11,651,516
Cash and Investments	$ 79,730,544	$ 9,554,656
Restricted Cash and Investments	34,292,886	2,096,860
Total	$ 114,023,430	$ 11,651,516

The cash equivalents and investments were restricted for the following purposes:

	Primary Government	Component Units
Bond Proceeds for Construction	$ 11,572,825	$ 2,096,860
Construction	7,185,759	-
Water Rights Acquisition	14,950,075	-
Debt Service	584,227	-
Total	$ 34,292,886	$ 2,096,860

Deposits. At year-end, the carrying amount of the City and component units reporting entities cash deposits were $10,284,174.

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized in accordance with the PDPA. PDPA allows the institution to create a single collateral pool for all public funds to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The fair value of the collateral must be at least 102% of the aggregate uninsured deposits. All deposits in 2021 were in eligible public depositories, as defined by the Public Deposit protection Act of 1989.

A noninterest-bearing transaction account is a deposit account where interest is neither accrued nor paid; depositors are permitted to make an unlimited number of transfers and withdrawals; and the bank does not reserve the right to require advance notice of an intended withdrawal.

Please note that Money Market Deposit Accounts (MMDAs) and Negotiable Order of Withdrawal (NOW) accounts are not eligible for this unlimited insurance coverage, regardless of the interest rate, even if no interest is paid on the account.

Custodial credit risk. In the case of deposits, this is the risk that in the event of a bank failure, the City's deposits may not be returned to it. Due to the federal deposit insurance and the collateral no deposits for the City or the component unit were exposed to custodial credit risk.

Investments. The City is required to comply with State statutes which specify investment instruments meeting

defined rating, maturity, and concentration risk criteria in which local governments may invest. The table below identifies the investment types that are authorized along with the related interest rate risk and concentration of credit risk.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
U.S. Treasury Securities	5 years	None	None
U.S. Agency Securities	5 years	None	None
Municipal Debt	5 years	20%	5%
Commercial Paper	270 days	50%	5%
Bankers Acceptances	180 days	50%	5%
Corporate Bonds	3 years	50%	5%
Repurchase Agreements	180 days	None	None
Local Government Investment Pools	N/A	35%	None
Variable Rate Securities	1 year	None	None
Money Market Funds	N/A	None	None

Local Government Investment Pool. The City and component units invested $32,258,669 in the Colorado Surplus Asset Fund Trust (CSAFE). These are investment vehicles established by local government entities in Colorado to pool surplus funds for investment purposes by state statute. They are overseen by the state Securities Commissioner. CSAFE operates similarly to money market funds and each share is equal in value to $1.00. CSAFE is rated AAAm by Standard & Poor's. The designated custodial bank provides safekeeping and depository services to CSAFE in connection with the direct investment and withdrawal functions of CSAFE. All securities owned by government pools are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the pools. Investments of the pools consist of U.S. Treasuries, agencies, repurchase agreements, bank deposits, 'AAAm' rated SEC registered money-market funds and highly-rated commercial paper.

Fair Value Measurement. The City categorizes its assets and liabilities measured at fair value within the hierarchy established by generally accepted accounting principles. Assets and liabilities valued at fair value are categorized based on inputs to valuation techniques as follows:

Level 1 input. Quoted prices for identical assets or liabilities in an active market that an entity has the ability to access.

Level 2 input. Quoted prices for similar assets or liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 input. Inputs that are unobservable for the asset or liability which are typically based upon the City's own assumptions as there is little, if any, related market activity.

Hierarchy. The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs.

Inputs. If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

For the City, the following fair value techniques were utilized in measuring the fair value of its investments:

U.S. Treasury securities. These investments are reported at fair value based on quoted market prices.

U.S. Government agency securities. U.S. Government securities are reported at fair value based on bullet (noncall) spread scale for each issuer. These spreads represent credit risk and are obtained from the new

issue market, secondary trading and dealer quotes.

An Option Adjusted Spread (OAS) model is incorporated to adjust spreads of issues that have early redemption features. Final spreads are added to a U.S. Treasury curve. A cash discounting yield/price routine calculates prices from final yields to accommodate odd coupon payment dates typical of medium-term notes.

Corporate and Municipal Bonds. These investments are reported at fair value based on evaluation using market sources and integrating relative credit information, observed market movements, and sector news into the evaluated pricing applications and models.

The City has no assets reported at fair value on a nonrecurring basis and no other investment meeting the fair value disclosure requirements of Governmental Accounting Standards Board (GASB) Statement No. 72.

Credit Risk. Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. State statutes limit U.S. Agency securities to the highest rating issued by two or more nationally recognized statistical rating organizations (NRSRO's). Debt securities of the U.S. government and obligations of U.S. government agencies that are explicitly guaranteed by the U.S. government are not considered to have credit risk.

Presented below are the minimum rating, actual rating, investment portfolio percentage and weighted average maturity in years for each investment type as required by the City's investment policy as of December 31, 2021.

Investment Type	Balance	Minimum Rating Required	Standard & Poor's Rating	Moody's Rating	Total Investment Portfolio Percentage	Weighted Average Maturity	Fair Value Measure-ment
Investments measured at fair value:							
Federal Farm Credit Banks (FFCB)	$ 10,676,742	N/A	AA+	Aaa	10%	1.34	Level 2
Federal Home Loan Banks (FHLB)	14,997,483	N/A	AA+	Aaa	14%	2.02	Level 2
Federal Home Loan Mortgage Corporation (FHLMC)	6,743,040	N/A	AA+	Aaa	6%	2.08	Level 2
Federal National Mortgage Association (FNMA)	13,428,447	N/A	AA+	Aaa	13%	2.06	Level 2
U.S. Treasury Notes	28,693,936	N/A	AA+	Aaa	27%	1.84	Level 2
Corporate Bonds	7,467,088	AA-	AA- to AAA	A1 to Aaa	7%	0.47	Level 2
Municipal/Provincial Bonds	983,643	AA-	AA+	Aaa	1%	3.33	Level 2
Investments measured at amortized cost:							
CSAFE	22,583,317	N/A	AAAm	NR	21%	-	N/A
UMB Money Market	138,209	AAA	AAAm	Aaa	0%	-	N/A
	$105,711,905				100%	1.76	

Presented below are the minimum rating, actual rating, investment portfolio percentage and weighted average maturity for each investment type held by the City's component unit, Northglenn Urban Renewal Authority, as of December 31, 2020.

Investment Type	Balance	Minimum Rating Required	Standard & Poor's Rating	Moody's Rating	Total Investment Portfolio Percentage	Weighted Average Maturity
CSAFE	9,675,352	N/A	AAAm	NR	100%	-
	$ 9,675,352				100%	-

Interest Rate Risk. Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market rates. As a means of limiting its exposure to interest rate risk, it is the City's policy to invest in a manner that securities can normally be held to maturity, or close to maturity, and to limit the types and maturities of permitted securities.

Concentration of Credit Risk. State statutes do not limit the amount the City may invest in one issuer except for

corporate and bank securities.

Custodial Credit Risk. For an investment, this is the risk that, in the event of the failure of the counterpart, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's investment policy restricts holding of securities by counterparties, the City utilized a third-party safekeeping arrangement with financial institutions.

B. Receivables

Receivables as of year-end for the City's individual major funds, nonmajor funds and component units in the aggregate including the applicable allowances for uncollectible accounts are as follows:

Primary Government:

	General	Capital Projects	Other Govern-mental	Water	Wastewater	Other Enterprise	Primary Government Total
Receivables:							
Taxes	$5,968,055	$2,337,045	$ -	$ 517,461	$ -	$ -	$ 8,822,561
Accounts	264,784	74,278	-	6,821	-	149	346,032
Interest and Other	245,808	825,624	8,691	766,474	672,084	295,322	2,814,003
Total	$6,478,647	$3,236,947	$ 8,691	$1,290,756	$ 672,084	$ 295,471	$ 11,982,596

Component Units:

	Urban Renewal Authority	Church Ditch Water Authority
Receivables:		
Taxes	$2,211,822	$ -
Accounts	8,047	37,126
Total	$2,219,869	$ 37,126

C. Capital Assets

Capital asset activity for the year ended December 31, 2021 was as follows:

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land and Improvements	$ 4,439,783	$ -	$ -	$ 4,439,783
Construction in Progress	33,513,544	20,174,258	519,860	53,167,942
Works of Art	627,992	140,920	-	768,912
Total Capital Assets Not Being Depreciated	38,581,319	20,315,178	519,860	58,376,637
Other Capital Assets:				
Infrastructure and Improvements	126,113,066	235,953	-	126,349,019
Buildings and Improvements	36,887,779	-	-	36,887,779
Machinery and Equipment	7,564,063	672,385	230,831	8,005,617
Total Other Capital Assets at Historical Cost	170,564,908	908,338	230,831	171,242,415
Less Accumulated Depreciation for:				
Infrastructure and Improvements	(68,683,929)	(4,641,112)	-	(73,325,041)
Buildings and Improvements	(7,562,229)	(841,917)	-	(8,404,146)
Machinery and Equipment	(5,320,450)	(464,731)	208,288	(5,576,893)
Total Accumulated Depreciation	(81,566,608)	(5,947,760)	208,288	(87,306,080)
Other Capital Assets, Net	88,998,300	(5,039,422)	(22,543)	83,936,335
Governmental Activities Capital Assets, Net	$ 127,579,619	$ 15,275,756	$ (542,403)	$ 142,312,972
Business-type Activities:				
Capital Assets Not Being Depreciated:				
Water Rights	$ 61,451,713	$ -	$ -	$ 61,451,713
Land and Improvements	807,815	-	-	807,815
Construction in Progress	3,803,630	19,972,200	4,425,379	19,350,451
Total Capital Assets Not Being Depreciated	66,063,158	19,972,200	4,425,379	81,609,979
Other Capital Assets:				
Infrastructure and Improvements	132,905,315	3,758,621	592,568	136,071,368
Buildings and Improvements	22,687,530	-	-	22,687,530
Machinery and Equipment	11,736,608	566,230	387,762	11,915,076
Total Other Capital Assets at Historical Cost	167,329,453	4,324,851	980,330	170,673,974
Less Accumulated Depreciation for:				
Infrastructure and Improvements	(84,443,588)	(2,064,452)	592,568	(85,915,472)
Buildings and Improvements	(10,313,197)	(457,990)	-	(10,771,187)
Machinery and Equipment	(5,495,160)	(998,736)	387,762	(6,106,134)
Total Accumulated Depreciation	(100,251,945)	(3,521,177)	980,330	(102,792,792)
Other Capital Assets, Net	67,077,508	803,674	-	67,881,182
Business -type Activities Capital Assets, Net	$ 133,140,666	$ 20,775,874	$ (4,425,379)	$ 149,491,161

	Discretely Presented Component Units			
	Beginning Balance	Increases	Decreases	Ending Balance
Discretely Presented Component Units:				
Capital Assets Not Being Depreciated:				
Water Rights	$ 500,000	$ -	$ -	$ 500,000
Land and Improvements	165,000	-	-	165,000
Construction in Progress	445,854	95,167	473,439	67,582
Total Capital Assets Not Being Depreciated	1,110,854	95,167	473,439	732,582
Other Capital Assets:				
Infrastructure and Improvements	5,239,316	569,583	-	5,808,899
Buildings and Improvements	681,084	-	-	681,084
Machinery and Equipment	690,701	-	-	690,701
Total Other Capital Assets at Historical Cost	6,611,101	569,583	-	7,180,684
Less Accumulated Depreciation for:				
Infrastructure and Improvements	(1,584,473)	(299,093)	-	(1,883,566)
Buildings and Improvements	(172,958)	(22,695)	-	(195,653)
Machinery and Equipment	(531,012)	(77,456)	-	(608,468)
Total Accumulated Depreciation	(2,288,443)	(399,244)	-	(2,687,687)
Other Capital Assets, Net	4,322,658	170,339	-	4,492,997
Governmental Activities Capital Assets, Net	$ 5,433,512	$ 265,506	$ (473,439)	$ 5,225,579

Depreciation expense was charged to functions as follows:

Governmental Activities:	
General Government	$ 323,751
Public Safety	724,348
Public Works	3,998,923
Recreation & Culture	900,738
Total Governmental Activities Depreciation Expense	$ 5,947,760
Business-type Activities:	
Water	$ 1,306,895
Wastewater	1,590,017
Stormwater	154,587
Sanitation	469,678
Total Business-type Activities Depreciation Expense	$ 3,521,177
Component Units:	
Church Ditch Water Authority	$ 399,244
Total Component Units Depreciation Expense	$ 399,244

D. Long-term Debt

Primary Government

In 2017, the City entered into a Lease Purchase Agreement with UMB Bank, N.A. as Trustee, for the Certificates of Participation, Series 2017 in the amount of $19,325,000, the proceeds of which were used for the purpose of financing the construction of the City's new Justice Center. The annual base rentals are scheduled for a 20-year period that began on December 1, 2017 and are payable through December 1, 2036, in amounts of $765,000 to $1,415,000, with semi-annual interest payments from 3.375% to 5.00%. As of December 31, 2021 the outstanding base rentals and unamortized premium were $16,210,000 and $1,447,301, respectively.

During 2019, the City entered into a second Lease Purchase Agreement with UMB Bank, N.A. as Trustee, for the Certificates of Participation, Series 2019 in the amount of $38,530,000. The proceeds of the issuance were used for the reimbursing the City for the design and financing the construction of the Recreation Center and Theatre

Complex. The base rentals are due in annual installments for twenty (20) years beginning on December 1, 2020 through December 1, 2039 in amounts from $1,350,000 to $2,595,000, with semi-annual interest payments from 2.125% to 5.0%. The Bonds were rated AA by Standard & Poor's upon issuance. The outstanding base rentals and unamortized premium were $36,080,000 and $3,718,341 respectively, at December 31, 2021.

Both the 2017 and 2019 Certificates of Participation are subject to annual appropriation between the City and UMB Bank, N.A. and have been reported in the financial statements as long-term debt of the City. Principal payments are due annually and interest payments are due semiannually as previously disclosed and are payable from the Capital Projects Fund. Annual debt service requirements to maturity for certificates outstanding at December 31, 2021 are as follows:

Year Ending 31-Dec	Governmental Funds		
	Principal	Interest	Total
2022	$ 2,115,000	$ 2,015,569	$ 4,130,569
2023	2,220,000	1,909,819	4,129,819
2024	2,335,000	1,798,819	4,133,819
2025	2,450,000	1,682,069	4,132,069
2026	2,570,000	1,559,569	4,129,569
2027-2031	14,905,000	5,747,644	20,652,644
2032-2036	18,100,000	2,552,430	20,652,430
2037-2039	7,595,000	398,931	7,993,931
	$ 52,290,000	$ 17,664,850	$ 69,954,850

The City's outstanding certificates contain a provision that in an event of default or nonappropriation, the right to possession of the Leased Properties will terminate, and the City will be required to vacate said Properties within 45 days and is subject to pay any accrued base or additional rentals to the Trustee or other person entitled thereto.

In January 2013, the Northglenn Capital Leasing Corporation (NCLC) entered into a Lease Purchase Agreement in the amount of $8,795,000 to be retired over a 10-year period at a net effective interest rate of 2.05%, to refund $8,420,000 relating to outstanding 2002A Certificates of Participation with an effective interest rate of 5.76%. The 2002A Series Certificates were fully refunded in December 2013.

The 2013 Lease Purchase Agreement is subject to annual appropriation between the City and NCLC and has been reported in the financial statements as a capital lease of the City. Principal payments are due annually and interest payments are due semiannually through December 1, 2022. These payments are payable from the Water Fund. Annual debt service requirements to maturity for certificates outstanding at December 31, 2021 are as follows:

Year Ending 31-Dec	Business-type Funds		
	Principal	Interest	Total
2022	$ 955,001	$ 19,578	$ 974,579

In February 2021, the City issued Wastewater Revenue Bonds, Series 2021 in the amount of $21,955,000 to fund the construction of Lift Station A and Force Main to replace existing outdated infrastructure. The Bonds were structured with annual principal installments for twenty-five (25) years beginning on December 1, 2021 through December 1, 2045, in increments from $245,000 to $1,380,000, with interest between 2.0% and 4.0% due semi-annually. The Bonds were rated AA by Standard & Poor's Global Ratings upon issuance, guaranteed by Build America Mutual Insurance Company, with an underlying rating of AA-.

The Bonds are payable solely from pledged revenues, consisting of the net revenues of the Wastewater Fund after the payment of operation and maintenance expenses. For the year ended December 31, 2021, 60.5% of the pledged revenue totaling $1,379,433 was used to pay the annual principal and interest due of $835,100. The bonds maturing on December 1, 2031 and thereafter are subject to redemption prior to maturity, at the option of the City, on December 1, 2030 or any date thereafter, in whole or part. At December 31, 2021, the outstanding principal and unamortized premium were $21,555,000 and $4,473,592 respectively. Annual debt service requirements to maturity of the Bonds are as follows:

Year Ending 31-Dec	Business-type Funds Principal	Interest	Total
2022	$ 245,000	$ 862,200	$ 1,107,200
2023	485,000	852,400	1,337,400
2024	660,000	833,000	1,493,000
2025	630,000	806,600	1,436,600
2026	655,000	781,400	1,436,400
2027-2031	3,695,000	3,492,200	7,187,200
2032-2036	4,500,000	2,691,000	7,191,000
2037-2041	5,465,000	1,716,800	7,181,800
2042-2045	5,220,000	532,000	5,752,000
	$ 21,555,000	$ 12,567,600	$ 34,122,600

Component Units

In 2019, the Northglenn Urban Renewal Authority (NURA) partnered with the City in the renovation of the Civic Center Campus, to provide public infrastructure improvements to foster redevelopment. NURA issued $11,210,000 of Tax Increment Revenue Bonds, Series 2019 (Urban Renewal Plan 2) with the proceeds being contributed towards the redevelopment of the site. The City will own and maintain all of the infrastructure generated. The Bonds are structured with annual principal installments for nineteen (19) years beginning on December 1, 2020 through December 1, 2038, in increments from $345,000 to $825,000, with interest between 1.96% and 3.32% due semi-annually. The Bonds were rated BBB- by Standard & Poor's upon issuance.

The bonds are payable from an irrevocable pledge of net income and revenue derived from incremental increases in property tax revenues collected within the Urban Renewal Plan 2 area. For the year ended December 31, 2021, 45.5% of the pledged increment revenue totaling $1,887,544 was used to pay the annual principal and interest due of $859,600. The bonds maturing on December 1, 2030 and beyond may be redeemed on December 1, 2029 or any date thereafter, in whole or part, at the option of NURA. At December 31, 2021, the outstanding principal and unamortized premium were $10,440,000 and $763,772 respectively. Annual debt service requirements to maturity of the Bonds are as follows:

Year Ending 31-Dec	NURA Principal	Interest	Total
2022	$ 440,000	$ 417,600	$ 857,600
2023	460,000	400,000	860,000
2024	475,000	381,600	856,600
2025	495,000	362,600	857,600
2026	515,000	342,800	857,800
2027-2031	2,900,000	1,388,200	4,288,200
2032-2036	3,535,000	759,600	4,294,600
2037-2038	1,620,000	97,800	1,717,800
Total	$ 10,440,000	$ 4,150,200	$ 14,590,200

In the event of a default in the payment of principal or interest on the Bonds, Bondholders' cannot foreclose on or sell the City property. Bondholders' remedies may include a court order requiring NURA to perform the terms of the Resolution, bankruptcy proceedings or the exercise of police powers of the State of Colorado or its political subdivisions and may be subject to judicial discretion.

In September 2017, the Church Ditch Water Authority entered into a reimbursement-based loan for the construction of 5 ditch improvement projects. The project was completed in June of 2020, with a final loan balance of $2,236,657, at an interest rate of 3.0% for a term of 30 years. Annual payments of $114,113 are scheduled from June 1, 2021 through June 1, 2050 as shown below:

Year Ending 31-Dec	CDWA Principal	CDWA Interest	CDWA Total
2022	$ 48,423	$ 65,690	$ 114,113
2023	49,876	64,237	114,113
2024	51,372	62,741	114,113
2025	52,914	61,199	114,113
2026	54,501	59,612	114,113
2027-2031	298,033	272,532	570,565
2032-2036	345,501	225,064	570,565
2037-2041	400,532	170,033	570,565
2042-2046	464,325	106,240	570,565
2047-2050	424,167	32,273	456,440
Total	$ 2,189,644	$ 1,119,621	$ 3,309,265

The Church Ditch Water Authority has pledged future special assessments revenue, as well as 100% interest in the Ford Street Siphon property, for the repayment of the loan. For the year ended December 31, 2021, assessment revenue totaled $975,127, and no payments were required to be made.

Long-term obligation activity for the year ended December 31, 2021 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
2017 Certificates of Participation	$ 16,940,000	$ -	$ (730,000)	$ 16,210,000	$ 765,000
2019 Certificates of Participation	37,365,000	-	(1,285,000)	36,080,000	1,350,000
Premium on Debt Issuance	5,468,703	-	(303,061)	5,165,642	-
Pension Benefits Payable	37,725	-	(1,037)	36,688	-
Other Post Employment Benefits	629,342	1,659	-	631,001	-
Compensated Absences	2,310,707	1,612,079	(1,556,096)	2,366,690	1,400,000
Total Governmental Activities	62,751,477	1,613,738	(3,875,194)	60,490,021	3,515,000
Business-Type activities:					
2013 Lease Purchase	1,895,000	-	(940,000)	955,000	955,000
2021 Wastewater Revenue Bonds	-	21,955,000	(400,000)	21,555,000	245,000
Premium on Debt Issuance	-	4,941,242	(197,650)	4,743,592	-
Other Post Employment Benefits	187,981	495	-	188,476	-
Compensated Absences	663,346	149,417	(323,248)	489,515	449,155
Total Business-Type Activities	2,746,327	27,046,154	(1,860,898)	27,931,583	1,649,155
Total Long-term Liabilities	$ 65,497,804	$ 28,659,892	$ (5,736,092)	$ 88,421,604	$ 5,164,155
Component Unit:					
2019 Tax Increment Revenue Bonds (NURA)	$ 10,865,000	$ -	$ (425,000)	$ 10,440,000	$ 440,000
Premium on Debt Issuance (NURA)	808,700	-	(44,928)	763,772	-
Promissory Notes Payable (CDWA)	2,236,657	-	(47,013)	2,189,644	48,423
	$ 13,910,357	$ -	$ (516,941)	$ 13,393,416	$ 488,423

For the governmental activities, total OPEB liability, compensated absences and pension benefits payable are generally liquidated by the General Fund.

Note 4. OTHER INFORMATION

A. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. In 1982, the City joined the Colorado Intergovernmental Risk Sharing Agency (CIRSA), a public entity risk pool formed in 1982 to provide property and liability and workers' compensation coverage and related services for its member municipalities. The City pays an annual premium to CIRSA for the property and liability insurance coverage and risk management services. All Colorado municipalities, which are members of the Colorado Municipal League, are eligible to participate in CIRSA. CIRSA's general objectives are to provide member municipalities and special districts defined property and liability and workers' compensation coverage through joint self-insurance and excess insurance. The amount of settlements did not exceed insurance coverage during the past three fiscal years.

The City continues to carry commercial insurance for all other risks of loss, including workers' compensation and employee health insurance. Workers' Compensation insurance is purchased from Pinnacol Assurance. The workers' compensation premium is calculated on a retrospective rate. The City continued to qualify for the cost containment certificate from the State of Colorado, which reduces the City's workers' compensation premiums by 5% annually.

Death and disability insurance for police officers hired prior to January 1997 is provided by the Fire and Police Pension Association (FPPA) on behalf of the City of Northglenn. The state made one payment to the FPPA in 1997 to fully fund this insurance for officers hired before 1997. Death and disability insurance for police officers hired after December 1996 is purchased from the FPPA. In 1996 the Colorado state legislature elected to cease providing state funding for disability insurance for police officers beginning with officers hired after December 31, 1996.

Health insurance is purchased from an alliance, which provides a limited choice of health maintenance organizations for employees. The City and employees each contribute to premium costs. The City has no uninsured risk for employee health care.

B. Joint Venture

Woman Creek Reservoir Authority. The City participates as an equal partner with the Cities of Thornton and Westminster in the operation of the Woman Creek Reservoir Authority. It has no financial interest in the Authority. The Authority began operation in 1996 with funding from a grant by the federal government's Environmental Protection Agency. The grant's purpose was to supply sufficient funds to mitigate and/or clean up any hazardous effects to the water supply of the three cities from the previous production of nuclear weapons at the Rocky Flats facility located near the Woman Creek Reservoir. The initial grant of approximately $8,000,000 has been invested, and the interest earned has been more than sufficient to cover the Authority's operating expenses. The Authority contracted with the Church Ditch Water Authority to supply maintenance and monitoring services for the reservoir. Copies of the Woman Creek Reservoir Authority's financial statements may be obtained from the City of Thornton, Finance Department, 9500 Civic Center Drive, Thornton, CO 80229.

C. Cost Sharing Agreement

The City entered into a cost sharing agreement with the City of Thornton in 1994 for the joint construction of a pipeline to convey water from Standley Lake to the respective cities. The City of Northglenn has legal ownership of the pipeline and has recorded the pipeline as a capital asset in the Water Fund. Each entity remits sufficient funds to cover costs each year to an escrow account. Major construction was completed in 2000. Each City contributes an equal share of the costs except Thornton is responsible for funding the additional cost of the larger pipe they require. Both cities must approve any expenditure from the escrow. The City's contribution to the escrow account for the year ending December 31, 2021 was $150,000. Contributions to the escrow account are an expense of the Water Fund at the time of transfer to the escrow account.

D. Contingent Liabilities

The City receives revenues from various federal and state grant programs, which are subject to audit and adjustment by the respective grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable fund. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

The City is aware of numerous threats of litigation which may result in lawsuits. Although the outcome of these claims is not presently determinable, in the opinion of the City's attorney the resolution of these matters will not have a material adverse effect on the financial condition of the City.

E. Other Post-Employment Benefits

Retiree Health Program

Plan Description. The Retiree Health Program (Program) is a single-employer defined benefit OPEB healthcare plan administered by the City of Northglenn. The Program provides medical insurance, including prescription drug benefits to eligible retirees and their eligible dependents, until age 65 or upon becoming Medicare eligible. Benefits are provided for active employees and retirees under the same health care plans. The City has the authority to establish or amend the plan provisions or contribution requirements through Council policy. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Benefits provided. As of August 1, 2009, the Retiree Health Program changed; existing participants in the plan were grandfathered. For these grandfathered participants, the City pays 50% of the cost of the premium for single coverage on behalf of the retiree. The retiree is responsible for paying the remainder of the single premium, as well as 100% of the cost of continuing coverage for a spouse or family member. Effective August 1, 2009 and thereafter, participants become eligible with at least 20 years of service (full-time employment), are at least 55 years old, and when they are no longer employed with the City of Northglenn. These participants are eligible to receive a monthly reimbursement amount for Qualified Medical Insurance Premium payments based on years of service, until they are eligible for Medicare benefits. The monthly stipend amount is $200 for full-time employees with 20 years of service, increased by $20 for each additional year to a maximum of $400 for employees with 30 or more years of service.

Funding Policy. The Program provisions and requirements are established and may be amended by Council policy. The current City policy funds OPEB expense on a pay-as-you-go-basis.

Contributions. During the year, the City paid $27,033 in stipend and $4,225 in benefits, with program members receiving benefits paying $4,225 towards premiums equal to 50% of the equivalent single premium recognized for active employees, plus 100% of the premium for spouse or family member coverage.

Employees Covered by Benefit Terms. As of December 31, 2021, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits, grandfathered plan	1
Inactive employees currently receiving benefits, current plan	6
Active employees - General	177
Active employees - Police	68
	252

Total OPEB Liability. The City's total OPEB liability of $819,477 was measured as of December 31, 2021 and was determined by a full actuarial valuation as of January 1, 2022.

Actuarial Methods and Assumptions. The total OPEB liability actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Salary Increases	3.00%
Discount Rate	2.04% - measurement date; 1.96% - year preceding measurement date
Health Care Cost Trend Rates	7.0% in 2021 with no increase in the first year, decreasing 0.5% in the second year, 0.25% the third year, and 0.25% per year to an ultimate rate of 4.5% for 2030 and later years.
Mortality Rates	Society of Actuaries Pub-2010 Public Retirement Plans Headcount-Weighted General Mortality Tables using Scale MP-2021 Full Generational Improvement.

The discount rate was based on the average of the published yields from the S&P Municipal Bond 20-year High Grade and the Fidelity GO AA-20 Years indexes.

Change in OPEB Liability

	Total OPEB Liability
Balance as of December 31, 2020	$ 817,323
Changes for the year:	
Service cost	33,515
Interest	16,317
Differences between expected and actual experience	(160,817)
Changes in assumptions and inputs	149,862
Benefits Payments	(36,723)
Net changes	2,154
Balance as of December 31, 2021	$ 819,477

Changes of Assumptions. The discount rate was changed from 1.96% at the beginning of the year to 2.04% at the end of the year. The mortality assumption was changed from Society of Actuaries Pub-2010 Public Retirement Plans Headcount Weighted General Mortality Tables using Scale MP-2020 Full Generational Improvement to the Society of Actuaries Pub-2010 Public Retirements Plans Headcount Weighted General and Public Safety Mortality Tables using Scale MP-2021 Full Generational Improvement.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the City, as well as what the City's approximate total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or higher than the current discount rate:

	1% Decrease 1.04%	Discount Rate 2.04%	1% Increase 3.04%
Total OPEB liability	$ 882,299	$ 819,477	$ 760,819

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the total OPEB liability of the City, as well as what the City's approximate total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or higher than the current healthcare cost trend rates:

	1% Decrease 6.0%	Trend Rate 7.0%	1% Increase 8.0%
Total OPEB liability	$ 818,324	$ 819,477	$ 820,652

OPEB Expense and Deferred Inflows of Resources Related to OPEB. For the year ended December 31, 2021, the City recognized OPEB expense of $46,396. At December 31, 2021 the City reported deferred outflows and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ (227,712)
Changes in assumptions and inputs	210,038	(15,744)
Total	$ 210,038	$ (243,456)

Amounts reported as deferred outflows and deferred inflows of resources related to OPEB will be recognized in

OPEB expense over the average remaining service lives of plan participants (actives and retirees) as follows:

Years ending December 31:	
2022	$ (3,436)
2023	(3,436)
2024	(3,436)
2025	(3,436)
2026	(3,436)
Thereafter	(16,238)
	$ (33,418)

F. Employee Retirement Plans

The City administers and maintains two single-employer, defined contribution pension plans; (1) The Police Money Purchase Pension Plan, that covers all commissioned police employees, and (2) The General Employees' Pension Plan, that covers all full-time employees other than police. The City has authorized the Pension Boards to establish and amend all plan provisions, unless such a change would have a material impact on the plan. Material amendments to a plan are required to go through City Council for ordinance approval. Under the Police Money Purchase Pension Plan, the amendment must also pass by 65% of total votes cast by the membership before it can go to Council for ordinance approval.

A defined contribution pension plan has terms that specify how contributions to an individual's account are to be determined rather than the amount of pension benefits the individual is to receive. In a defined contribution plan, the pension benefits a participant will receive depend only on the amount contributed to the participant's account and earnings or losses on investments of those contributions.

Investments are self-directed by employees. MissionSquare Retirement is the trustee of both of the pension funds. The trustee's address is PO Box 96220, Washington, DC 20090-6220. Innovest Portfolio Solutions, LLC., a registered investment advisor, whose address is 4643 South Ulster, Suite 1040, Denver, Co. 80237, provides investment-consulting services to the Retirement Boards for both pension plans.

Upon review of GASB Statements No. 84 and No. 97, the City has determined that these plans do not meet the requirements of inclusion as a component unit, and the City does not control the assets of the plans, so the plans are not included as a fiduciary activity in the financial statements.

General Employees' Pension Plan (GEPP)

The City made the required contribution of $1,089,201. The employees' contribution to the Plan was $1,421,212. There were no employer liabilities outstanding as of December 31, 2021.

The City provides pension benefits for all of its full-time employees, excluding police officers that are covered by the City's Police Money Purchase Pension Plan, through the General Employees' Pension Plan. Eligible employees must participate from the date of full-time employment. Each participant is required to make a mandatory contribution of 12% of compensation. For 2021, the City's contribution level was 8%, then upon the completion of five years of eligible service 9%, and 10% upon the completion of ten years of eligible service.

A participant's interest in the contributions made by the City, and the related investment earnings, become vested to the extent of percentages based on number of years of service as set forth in the GEPP. Participants are fully vested after six years of continuous service. In addition, if an employee reaches normal retirement age, dies or becomes totally and permanently disabled, his account becomes fully vested regardless of length of service. If an employee leaves covered employment before becoming fully vested, accumulated employee contributions, related investment earnings, and any vested City contributions and related investment earnings remain with the employee. Forfeitures by employees who leave employment before six years of service are used to pay Plan administrative expenses and may be used at the Board's discretion to reduce City contributions. During 2021, the City received $53,777 from forfeitures to pay for administrative expenses.

Police Money Purchase Pension Plan (PMPPP)

The City made the required contribution of $530,016. The covered employees contributed $716,335. There were no employer liabilities outstanding as of December 31, 2021.

The City provides pension benefits for its commissioned police officers through the City's Police Money Purchase Pension Plan. Eligible employees must participate from the date of full-time employment. Each participant is required to make a mandatory contribution of 12% of compensation. For 2020 the City's contribution level was 8%, then upon the completion of five years of eligible service 9%, and 10% upon completion of ten years of eligible service.

A participant's interest in the contributions made by the City, and related investment earnings, become vested to the extent of percentages based on number of years of service as set forth in the PMPPP. Participants are fully vested after seven years of continuous service. In addition, if an employee reaches normal retirement age, dies or becomes totally and permanently disabled his account becomes fully vested regardless of length of service. If an employee leaves covered employment before becoming fully vested, accumulated employee contributions, related investment earnings, and any vested City contributions and related investment earnings remain with the employee. Forfeitures by employees who leave before seven years of service are used to pay the Plan's administrative expenses and may be used at the Board's discretion to reduce City contributions. During 2021, the City received $28,051 from forfeitures to pay for administrative expenses.

G. Tax, Spending, and Debt Limitations

On November 3, 1992, Colorado voters passed an amendment to the State Constitution, Article X, Section 20, commonly known as the Taxpayers Bill of Rights or TABOR. TABOR contains several limitations, including revenue rising, spending abilities, and other specific requirements of state and local governments. On November 8, 1994, Northglenn voters chose to waive the revenue limitations imposed by TABOR. The City believes it is in compliance with the other requirements of the Amendment. However, the City has made certain interpretations of the Amendment's language in order to determine its compliance. The Amendment is complex and subject to judicial interpretation.

The City has established an emergency reserve representing 3% of qualifying expenditures, as required by the Amendment. On December 31, 2021, the emergency reserve of $1,205,083 was reported as a restriction of fund balance of $894,377 in the General Fund, and as restricted net position of $310,706 in the Water Fund.

H. Commitments/Contingencies

Construction Commitments. The City had commitments of $3,444,075 for capital projects in the governmental fund types and $9,400,556 in the proprietary fund types as of December 31, 2021. Future expenditures related to these commitments are expected to be financed through available resources and future sales tax revenue.

NOTE 5. PENDING GASB PRONOUNCEMENTS

As of December 31, 2021, The GASB had issued several statements not yet required to be implemented by the City. The Statements which might impact the City is as follows:

GASB Statement No. 87, Leases, issued June 2017, will be effective for the City beginning with its fiscal year ending December 31, 2022, with earlier adoption encouraged. Statement No. 87 establishes a single approach to accounting for and reporting leases by state and local governments. Under this statement, a government entity that is a lessee must recognize (1) a lease liability and (2) an intangible asset representing the lessee's right to use the leased asset. In addition, the City must report the (1) amortization expense for using the lease asset over the shorter of the term of the lease or the useful life of the underlying asset, (2) interest expense on the lease liability and (3) note disclosures about the lease. The Statement provides exceptions from the single-approach for short-term leases, financial purchases, leases of assets that are investments and certain regulated leases. This statement also addresses accounting for lease terminations and modifications, sale-leaseback transactions, nonlease components embedded in lease contracts (such as service agreements), and leases with related parties.

GASB Statement No. 91, Conduit Debt Obligations, issued May 2019, will be effective for the City beginning with its fiscal year ending December 31, 2022, with earlier adoption encouraged. Statement No. 91 provides a single method of reporting conduit debt by issuers and eliminates diversity in practice. The Statement clarifies the existing definition, establishes that a conduit debt obligation is not a liability of the issuer, and establishes standards for accounting and financial reporting, and improving note disclosure.

GASB Statement No. 94 Public-Private and Public-Public Partnerships and Availability Payment Arrangements, issued March 2020, will be effective for the City beginning with its fiscal year ending December 31, 2023. Statement No. 94 is meant to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements, and provides guidance on accounting and financial reporting for availability payment arrangements.

GASB Statement No. 96 Subscription Based Information Technology Arrangements, issued in May 2020, will be effective for the City beginning with its fiscal year ending December 31, 2023. Statement No. 96 provides guidance on accounting and financial reporting of subscription-based information technology arrangements.

Management intends to adopt these Statements, if applicable, by the required date and will modify and expand its financial statements and disclosures accordingly. The City has not yet determined the effect these Statements will have on the City's financial statements.

Required Supplementary Information

CITY OF NORTHGLENN, COLORADO

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED DECEMBER 31, 2021

	2021	2020	2019	2018
Total OPEB liability				
Service cost	$ 33,515	$ 26,071	$ 23,228	$ 24,465
Interest cost	16,317	22,530	29,534	26,036
Differences between expected and actual experience	(160,817)	(1,296)	(98,347)	-
Changes in assumptions and inputs	149,862	62,177	22,381	(22,043)
Benefit payments	(36,723)	(34,144)	(28,300)	(28,140)
Net change in total OPEB liability	2,154	75,338	(51,504)	318
Total OPEB liability—beginning	817,323	741,985	793,489	793,171
Total OPEB liability—ending	$ 819,477	$ 817,323	$ 741,985	$ 793,489
Covered payroll	$ 17,495,400	$ 15,746,828	$ 15,288,183	$ 15,158,598
Total OPEB liability as a percentage of covered payroll	4.68%	5.19%	4.85%	5.23%

Changes of assumptions: Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2021	2.04%
2020	1.96%
2019	3.00%
2018	3.68%
2017	3.24%

The following are the mortality tables used in each period:

2021	Society of Actuaries Pub-2020 Public Retirement Plans Headcount-Weighted General and Public Safety Mortality Tables using Scale MP-2021 Full
2020	Society of Actuaries Pub-2010 Public Retirement Plans Headcount-Weighted General Mortality Tables using Scale MP-2010 Full Generational Improvement.
2019	Society of Actuaries RPH-2014 Adjusted to 2006 Total Dataset Heacount-weighted Mortality with MP-2019 Full Generational Improvement
2018	Society of Actuaries RPH-2014 Adjusted to 2006 Total Dataset Heacount-weighted Mortality with MP-2018 Full Generational Improvement
2017	Society of Actuaries RPH-2014 Adjusted to 2006 Total Dataset Heacount-weighted Mortality with MP-2017 Full Generational Improvement

NOTE: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years which information is available.

CITY OF NORTHGLENN, COLORADO

REQUIRED SUPPLEMENTARY INFORMATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE FOR
THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts GAAP Basis	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes-Property	$ 3,275,280	$ 3,275,280	$ 3,240,018	$ (35,262)
Taxes-Sales/Use	17,049,350	17,049,350	22,504,496	5,455,146
Occupational Tax	13,315	13,315	16,249	2,934
Intergovernmental	1,714,194	2,206,197	2,319,156	112,959
Licenses and Permits	838,695	1,280,695	1,321,191	40,496
Charges for Services	2,330,131	2,388,131	2,190,808	(197,323)
Fines and Forfeitures	600,000	600,000	676,959	76,959
Contributions	-	-	1,591	1,591
Investment Earnings (Loss)	425,000	425,000	(137,168)	(562,168)
Miscellaneous	157,000	157,000	216,882	59,882
Total Revenues	26,402,965	27,394,968	32,350,182	4,955,214
EXPENDITURES				
General Government:				
Legislative	689,189	689,189	616,960	72,229
City Manager	2,676,111	3,185,914	2,817,662	368,252
City Clerk	451,500	451,500	403,728	47,772
Human Resources	808,175	808,175	900,024	(91,849)
Technology	950,241	983,455	964,304	19,151
Finance	521,644	521,644	553,549	(31,905)
Planning & Development	1,489,302	1,939,302	1,911,652	27,650
Non-Departmental	125,000	125,000	424,039	(299,039)
Recreation and Culture	4,898,022	4,898,022	4,715,367	182,655
Public Safety	11,170,614	11,236,934	11,314,909	(77,975)
Public Works	2,773,524	2,773,524	2,800,923	(27,399)
Capital Outlay	324,710	324,710	388,477	(63,767)
Contingency	50,000	50,000	-	50,000
Total Expenditures	26,928,032	27,987,369	27,811,594	175,775
Excess (Deficiency) of Revenues Over Expenditures	(525,067)	(592,401)	4,538,588	5,130,989
OTHER FINANCING SOURCES (USES)				
Sales of Capital Assets	-	-	16,925	16,925
Total Other Financing Sources and (Uses)	-	-	16,925	16,925
Net Change In Fund Balance	(525,067)	(592,401)	4,555,513	5,147,914
Fund Balance-Beginning	20,996,932	24,056,144	24,056,144	-
Fund Balance-Ending	$ 20,471,865	$ 23,463,743	$ 28,611,657	$ 5,147,914

See Note to Required Supplementary Information

NOTE 1. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

The City Council annually adopts the Budget Resolution for all operating funds of the City. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) for all funds, with the exception of the enterprise funds, which are budgeted on a non-GAAP basis of accounting. All annual appropriations lapse at fiscal year-end.

No later than September, the City Manager submits to the Mayor and City Council a proposed budget for the calendar year commencing the following January 1. The budget is prepared by fund, department, program, and activity, and includes information on the past year, current year estimates and requested appropriations and estimated revenues for the next calendar year. The City Council holds public hearings and may add to, subtract from or change appropriations except for expenditures required by law, debt service expenditures or for estimated cash deficits. No change to the budget shall increase the authorized expenditures to any amount greater than the total amount of available funds, which includes unreserved fund balance.

The City Council shall adopt the budget by resolution pursuant to law. If it fails to adopt the budget by year-end, the amounts appropriated for current operations for the current calendar year shall be deemed adopted for the ensuing calendar year on a month-to-month basis, with all items prorated accordingly until such time as the City Council adopts the budget for the ensuing fiscal year. Once adopted, the City Council may at any time, by ordinance, amend the budget. The individual boards of the City's component units approve their respective annual budgets.

Expenditures may not legally exceed budgeted appropriations at the fund level. Funds are defined as the major operating units of the City. Those funds are the General Fund, Capital Projects Fund, Water Fund, Wastewater Fund, Stormwater Fund, Sanitation Fund, and the Conservation Trust Fund.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting - under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation - is utilized in all funds. Outstanding encumbrances at year-end will lapse. They do not constitute expenditures or liabilities because the commitments will be re-appropriated during the subsequent year.

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Capital Project Fund

CITY OF NORTHGLENN,COLORADO

CAPITAL PROJECTS FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts GAAP Basis	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes-Property	$ 1,699,000	$ 1,699,000	$ 1,702,592	$ 3,592
Taxes-Sales/Use	3,908,100	3,908,100	4,870,100	962,000
Intergovernmental	2,629,000	2,629,000	3,032,094	403,094
Contributions	-	-	136,501	136,501
Investment Earnings (Loss)	410,500	410,500	(136,593)	(547,093)
Total Revenues	8,646,600	8,646,600	9,604,694	958,094
EXPENDITURES				
Capital Outlay	38,522,322	42,038,616	23,406,338	18,632,278
Debt Service:				
Principal Payments	2,015,000	2,015,000	2,015,000	-
Interest and Fiscal Charges	2,120,819	2,120,819	2,122,319	(1,500)
Total Expenditures	42,658,141	46,174,435	27,543,657	18,630,778
Excess (Deficiency) of Revenues Over Expenditures	(34,011,541)	(37,527,835)	(17,938,963)	19,588,872
Net Change In Fund Balance	(34,011,541)	(37,527,835)	(17,938,963)	19,588,872
Fund Balance-Beginning	60,193,244	51,940,348	51,940,348	-
Fund Balance-Ending	$ 26,181,703	$ 14,412,513	$ 34,001,385	$ 19,588,872

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Nonmajor
Governmental Funds

Special Revenue Funds

Conservation Trust Fund – The purpose of this fund is to account for lottery proceeds received from the State of Colorado for use towards the acquisition, development, construction or maintenance of parks and recreational facilities owned by the City.

Community Development Block Grant Fund – The purpose of this fund is to account for federal Community Development Block Grant funds received as a pass-through from Adams County, to be used for authorized purposes in low- and moderate-income areas throughout the City.

CITY OF NORTHGLENN, COLORADO

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2021

	Special Revenue Funds		
	Conservation Trust Fund	CDBG Fund	Total
ASSETS			
Cash & Investments	$ 1,134,415	$ -	$ 1,134,415
Receivables, Net of Allowances	8,691	-	8,691
Total Assets	$ 1,143,106	$ -	$ 1,143,106
LIABILITIES			
Accounts Payable	$ -	$ -	$ -
Due To Other Funds	-	-	-
Total Liabilities	-	-	-
FUND BALANCES			
Restricted for:			
Parks and Recreation	1,143,106	-	1,143,106
Total Fund Balances (Deficit)	1,143,106	-	1,143,106
Total Liabilities and Fund Balances	$ 1,143,106	$ -	$ 1,143,106

CITY OF NORTHGLENN, COLORADO

NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2021

	Special Revenue Funds		
	Conservation Trust Fund	CDBG Fund	Total
REVENUES			
Intergovernmental	$ 468,858	$ 2,886	$ 471,744
Investment Earnings (Loss)	(7,155)	-	(7,155)
Total Revenues	461,703	2,886	464,589
EXPENDITURES			
Capital Outlay	58,150	-	58,150
Total Expenditures	58,150	-	58,150
Excess (Deficiency) of Revenues Over Expenditures	403,553	2,886	406,439
Net Change In Fund Balance	403,553	2,886	406,439
Fund Balance (Deficit)-Beginning	739,553	(2,886)	736,667
Fund Balance (Deficit)-Ending	$ 1,143,106	$ -	$ 1,143,106

CITY OF NORTHGLENN,COLORADO

SPECIAL REVENUE FUND - CONSERVATION TRUST FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts Budget Basis	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	$ 414,000	$ 414,000	$ 468,858	$ 54,858
Investment Earnings (Loss)	4,000	4,000	(7,155)	(11,155)
Total Revenues	418,000	418,000	461,703	43,703
EXPENDITURES				
Capital Outlay	310,000	570,000	58,150	511,850
Total Expenditures	310,000	570,000	58,150	511,850
Excess (Deficiency) of Revenues Over Expenditures	108,000	(152,000)	403,553	555,553
Net Change In Fund Balance	108,000	(152,000)	403,553	555,553
Fund Balance-Beginning	535,588	739,553	739,553	-
Fund Balance-Ending	$ 643,588	$ 587,553	$ 1,143,106	$ 555,553

CITY OF NORTHGLENN,COLORADO

SPECIAL REVENUE FUND - COMMUNITY DEVELOPMENT BLOCK GRANT FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts Budget Basis	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	$ -	$ -	$ 2,886	$ 2,886
Total Revenues	-	-	2,886	2,886
EXPENDITURES				
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	2,886	2,886
Net Change In Fund Balance	-	-	2,886	2,886
Fund Balance-Beginning	-	-	(2,886)	-
Fund Balance-Ending	$ -	$ -	$ -	$ 2,886

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Enterprise Funds

CITY OF NORTHGLENN, COLORADO

WATER FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts Budget Basis	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes-Sales/Use	$ 4,074,900	$ 4,074,900	$ 4,816,180	$ 741,280
Charges for Services	8,380,600	8,380,600	10,515,051	2,134,451
Investment Earnings (Loss)	426,000	426,000	(158,177)	(584,177)
Miscellaneous	-	-	(4,693)	(4,693)
Total Revenues	12,881,500	12,881,500	15,168,361	2,286,861
EXPENDITURES				
Administration	1,605,844	1,608,344	1,577,866	30,478
Facilities	262,057	262,057	222,780	39,277
Fleet	60,000	60,000	21,165	38,835
Engineering	489,115	489,115	497,483	(8,368)
Water Operations	1,305,238	1,305,238	1,239,416	65,822
Lab Operations	587,286	587,286	601,009	(13,723)
Electrical and Mechanical	303,150	303,150	272,059	31,091
Distribution and Collection	819,135	1,069,135	1,293,368	(224,233)
Water Resources Operations	968,564	968,564	1,324,379	(355,815)
Capital Outlay	4,774,883	6,668,768	789,932	5,878,836
Acquisition of Water Rights	1,600,000	1,600,000	-	1,600,000
Debt Service:				
Principal Payments	940,000	940,000	940,000	-
Interest and Fiscal Charges	74,760	74,760	93,509	(18,749)
Total Expenditures	13,790,032	15,936,417	8,872,966	7,063,451
Net Change	$ (908,532)	$ (3,054,917)	6,295,395	$ 9,350,312
Adjustments to reconcile budgetary basis to GAAP basis Adjustment for				
Gain on Sale of Capital Assets			10,990	
Principal Paid on Bonds and Notes Payable			940,000	
Miscellaneous Non-Cash Adjustments			101,502	
Capitalization of Capital Assets			789,932	
Claims			(4,498)	
Depreciation			(1,306,895)	
Total Adjustments to Basis			531,031	
Change in Net Position			6,826,426	
Total Net Position-Beginning			109,778,106	
Total Net Position-Ending			$ 116,604,532	

CITY OF NORTHGLENN, COLORADO

WASTEWATER FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts Budget Basis	Variance with Final Budget
	Original	Final		
REVENUES				
Charges for Services	$ 5,092,000	$ 5,092,000	$ 5,568,843	$ 476,843
Investment Earnings (Loss)	122,500	122,500	(5,505)	(128,005)
Miscellaneous	-	-	8,782	8,782
Total Revenues	5,214,500	5,214,500	5,572,120	357,620
EXPENDITURES				
Administration	120,581	120,581	121,598	(1,017)
Fleet	4,000	4,000	1,931	2,069
Engineering	360,590	360,590	364,379	(3,789)
Electrical and Mechanical	315,917	315,917	290,502	25,415
Distribution and Collection	558,705	558,705	358,015	200,690
Wastewater Operations	1,837,711	1,837,711	1,708,222	129,489
Industrial Pre-Treatment	108,815	108,815	114,858	(6,043)
Capital Outlay	28,567,100	30,275,223	18,798,789	11,476,434
Debt Service:				
Principal Payments	215,000	215,000	400,000	(185,000)
Interest and Fiscal Charges	882,636	882,636	833,182	49,454
Total Expenditures	32,971,055	34,679,178	22,991,476	11,687,702
Net Change	$ (27,756,555)	$ (29,464,678)	(17,419,356)	$ 12,045,322
OTHER FINANCING SOURCES (USES)				
Proceeds from Bond Issuance	-	-	26,896,242	26,896,242
Developer Contributions	-	-	713,501	713,501
Total Other Financing Sources (Uses)	-	-	27,609,743	27,609,743
Net Change	$ (27,756,555)	$ (29,464,678)	10,190,387	$ 39,655,065
Adjustments to reconcile budgetary basis to GAAP basis Adjustment for				
Less Proceeds from Bond Issuance			(26,896,242)	
Principal Paid on Bonds and Notes Payable			400,000	
Miscellaneous Non-Cash Adjustments			59,200	
Capitalization of Capital Assets			18,798,789	
Depreciation			(1,590,017)	
Total Adjustments to Basis			(9,228,270)	
Change in Net Position			962,117	
Total Net Position-Beginning			40,835,382	
Total Net Position-Ending			$ 41,797,499	

Stormwater Fund – This fund accounts for all activities necessary to maintain a stormwater management system, including administration, operations, and capital maintenance.

Sanitation Fund – This fund accounts for trash and recycling services provided within the City, including administration and operations.

CITY OF NORTHGLENN, COLORADO

NONMAJOR PROPRIETARY FUNDS
COMBINING STATEMENT OF NET POSITION
DECEMBER 31, 2021

	Business-Type Activities Enterprise Funds		
	Stormwater	Sanitation	Total Nonmajor Enterprise Funds
ASSETS			
Current assets:			
Cash & Investments	$ 1,296,514	$ 2,469,767	$ 3,766,281
Receivables, Net of Allowances	29,927	265,544	295,471
Inventories	-	36,817	36,817
Deposits and Prepaids	791	16,094	16,885
Total Current Assets	1,327,232	2,788,222	4,115,454
Noncurrent Assets:			
Capital Assets:			
Construction In Progress	-	47,787	47,787
Infrastructure and Improvements	5,179,542	-	5,179,542
Buildings and Improvements	37,792	22,387	60,179
Machinery and Equipment	-	3,225,993	3,225,993
Less Accumulated Depreciation	(1,202,340)	(2,190,788)	(3,393,128)
Total Noncurrent Assets	4,014,994	1,105,379	5,120,373
Total Assets	5,342,226	3,893,601	9,235,827
DEFERRED OUTFLOWS OF RESOURCES			
OPEB Related Items	-	8,401	8,401
Current Liabilities:			
Accounts Payable	2,068	69,375	71,443
Retainages Payable	11,623	-	11,623
Accrued Liabilities	3,222	25,280	28,502
Deposits Payable	7,300	-	7,300
Long-Term Liabilities, Due Within One Year	2,000	100,000	102,000
Total Current Liabilities	26,213	194,655	220,868
Noncurrent Liabilities:			
Long-Term Liabilities	2,514	48,807	51,321
Total Noncurrent Liabilities	2,514	48,807	51,321
Total Liabilities	28,727	243,462	272,189
DEFERRED INFLOWS OF RESOURCES			
OPEB Related Items	-	9,740	9,740
NET POSITION			
Net Investment in Capital Assets	4,003,371	1,105,379	5,108,750
Unrestricted	1,310,128	2,543,421	3,853,549
Total Net Position	$ 5,313,499	$ 3,648,800	$ 8,962,299

CITY OF NORTHGLENN, COLORADO

NONMAJOR PROPRIETARY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2021

	Stormwater	Sanitation	Total Nonmajor Enterprise Funds
Operating Revenues:			
Charges for Services	$ 539,758	$ 1,934,329	$ 2,474,087
Other Operating Revenue	2,701	263	2,964
Total Operating Revenues	542,459	1,934,592	2,477,051
Operating Expenses:			
Administration	-	88,577	88,577
Fleet	-	58,956	58,956
Streets	12,492	-	12,492
Stormwater Operations	118,917	-	118,917
Sanitation Operations	-	1,285,225	1,285,225
Depreciation	154,587	469,678	624,265
Total Operating Expenses	285,996	1,902,436	2,188,432
Operating Income	256,463	32,156	288,619
Nonoperating Revenues (Expenses):			
Investment Earnings (Loss)	(6,083)	(13,114)	(19,197)
Gain on Sale of Capital Assets	-	14,490	14,490
Judgements/Claims	-	(7,921)	(7,921)
Total Nonoperating Revenues (Expenses)	(6,083)	(6,545)	(12,628)
Change In Net Position	250,380	25,611	275,991
Total Net Position-Beginning	5,063,119	3,623,189	8,686,308
Total Net Position-Ending	$ 5,313,499	$ 3,648,800	$ 8,962,299

CITY OF NORTHGLENN, COLORADO

STATEMENT OF CASH FLOWS
COMBINING NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Stormwater	Sanitation	Total Nonmajor Enterprise Funds
Cash Flows From Operating Activities			
Cash Received From Customers	$ 542,795	$ 1,926,983	$ 2,469,778
Cash Payments to Suppliers for Goods and Services	(37,535)	(853,614)	(891,149)
Cash Payments to Employees for Services	(88,543)	(872,838)	(961,381)
Net Cash Provided by Operating Activities	416,717	200,531	617,248
Cash Flows From Capital and Related Financing Activities			
Acquisition and Construction of Capital Assets	(223,541)	(47,787)	(271,328)
Proceeds from Sales of Capital Assets	-	14,490	14,490
Net Cash (Used) In Capital and Related Financing Activities	(223,541)	(33,297)	(256,838)
Cash Flows From Investing Activities			
Earnings (Loss) on Investments	(6,083)	(13,114)	(19,197)
Net Cash Used in Investing Activities	(6,083)	(13,114)	(19,197)
Net Increase in Cash and Cash Equivalents	187,093	154,120	341,213
Cash and Cash Equivalents, Beginning of Year	1,109,421	2,315,647	3,425,068
Cash and Cash Equivalents, End of Year	$ 1,296,514	$ 2,469,767	$ 3,766,281

(Continued)

CITY OF NORTHGLENN, COLORADO

STATEMENT OF CASH FLOWS (Continued)
COMBINING NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Stormwater	Sanitation	Total Nonmajor Enterprise Funds
RECONCILIATION OF OPERATING INCOME/(LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
Operating Income	$ 256,463	$ 32,156	$ 288,619
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Depreciation	154,587	469,678	624,265
Judgements/Claims	-	(7,921)	(7,921)
(Increase) Decrease in Accounts Receivable	336	(7,609)	(7,273)
(Increase) Decrease in Inventory	-	(10,328)	(10,328)
(Increase) Decrease in Prepaid Expense	(139)	(985)	(1,124)
Increase (Decrease) in Accounts and Retainage Payable	(1,432)	(266,750)	(268,182)
Increase (Decrease) in Accrued Liabilities	461	2,335	2,796
Increase (Decrease) in OPEB Related Amounts	-	388	388
Increase (Decrease) in Compensated Absences Payable	(859)	(10,433)	(11,292)
Increase (Decrease) in Deposits Payable	7,300	-	7,300
Total Adjustments	160,254	168,375	328,629
Net Cash Provided by Operating Activities	$ 416,717	$ 200,531	$ 617,248
Schedule of noncash capital activities:			
Acquisition of capital assets through construction payables	$ 11,623	$ -	$ 11,623

CITY OF NORTHGLENN, COLORADO

STORMWATER FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts Budget Basis	Variance with Final Budget
	Original	Final		
REVENUES				
Charges for Services	$ 449,000	$ 449,000	$ 539,758	$ 90,758
Investment Earnings (Loss)	9,000	9,000	(6,083)	(15,083)
Miscellaneous	-	-	2,701	2,701
Total Revenues	458,000	458,000	536,376	78,376
EXPENDITURES				
Streets	14,700	14,700	12,492	2,208
Stormwater Operations	162,143	162,143	119,776	42,367
Capital Outlay	482,555	482,555	235,164	247,391
Total Expenditures	659,398	659,398	367,432	291,966
Net Change	$ (201,398)	$ (201,398)	168,944	$ 370,342
Adjustments to reconcile budgetary basis to GAAP basis Adjustment for				
Miscellaneous Non-Cash Adjustments			859	
Capitalization of Capital Assets			235,164	
Depreciation			(154,587)	
Total Adjustments to Basis			81,436	
Change in Net Position			250,380	
Total Net Position-Beginning			5,063,119	
Total Net Position-Ending			$ 5,313,499	

CITY OF NORTHGLENN, COLORADO

SANITATION FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts Budget Basis	Variance with Final Budget
	Original	Final		
REVENUES				
Charges for Services	$ 1,889,000	$ 1,889,000	$ 1,934,329	$ 45,329
Investment Earnings (Loss)	70,000	70,000	(13,114)	(83,114)
Miscellaneous	-	-	263	263
Total Revenues	1,959,000	1,959,000	1,921,478	(37,522)
EXPENDITURES				
Administration	48,666	48,666	88,577	(39,911)
Fleet	110,000	110,000	58,956	51,044
Sanitation Operations	1,334,874	1,334,874	1,295,270	39,604
Capital Outlay	520,000	520,000	47,787	472,213
Total Expenditures	2,013,540	2,013,540	1,490,590	522,950
Net Change	$ (54,540)	$ (54,540)	430,888	$ 485,428
Adjustments to reconcile budgetary basis to GAAP basis Adjustment for				
Gain on Disposal of Capital Assets			14,490	
Miscellaneous Non-Cash Adjustments			10,045	
Capitalization of Capital Assets			47,787	
Claims			(7,921)	
Depreciation			(469,678)	
Total Adjustments to Basis			(405,277)	
Change in Net Position			25,611	
Total Net Position-Beginning			3,623,189	
Total Net Position-Ending			$ 3,648,800	

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Component Units

CITY OF NORTHGLENN, COLORADO

NORTHGLENN URBAN RENEWAL AUTHORITY
BALANCE SHEET
DECEMBER 31, 2021

ASSETS		
Cash & Investments	$	7,704,313
Cash & Investments, restricted		2,096,860
Receivables, Net of Allowances		2,219,869
Land Held for Resale		550,735
Total Assets	$	12,571,777
LIABILITIES		
Accounts Payable	$	2,796
Total Liabilities		2,796
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue - Property Taxes		2,211,822
Total Deferred Inflows of Resources		2,211,822
FUND BALANCES		
Restricted for:		
Capital Outlay		2,096,860
Assigned		
Land Held for Resale		550,735
Fund Balance-Unassigned		7,709,564
Total Fund Balance		10,357,159
Amounts reported for governmental activities in the statement of net position are different because:		
Long-term liabilities are not due and payable in the current period and therefore are not reported as fund liabilities, but are recognized on the statement of net position.		(11,203,772)
Accrued interest payable		(34,418)
Net position of Governmental Activities	$	(881,031)

CITY OF NORTHGLENN, COLORADO

NORTHGLENN URBAN RENEWAL AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2021

REVENUES		
Taxes-Property	$	1,902,365
Investment Earnings		3,369
Miscellaneous		340
Total Revenues		1,906,074
EXPENDITURES		
General Government:		
Non-Departmental		242,549
Debt Service:		
Principal Payments		425,000
Interest and Fiscal Charges		435,000
Total Expenditures		1,102,549
(Deficiency) of Revenues Over Expenditures		803,525
Net Change In Fund Balance		803,525
Fund Balance-Beginning		9,553,634
Fund Balance-Ending	$	10,357,159

Reconciliation to statement of activities, change in net position:	
Net Change in Fund Balance	803,525
The issuance of long-term debt provides current financial resources, while the repayment of the principal of long-term debt consumes the current financial resources. Neither transaction, however, has any effect on net position.	425,000
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. This includes amortization of bond premium at $44,928 and the change in the accrued interest payable of $1,401.	46,329
Change in Net Position	$ 1,274,854

CITY OF NORTHGLENN,COLORADO

NORTHGLENN URBAN RENEWAL AUTHORITY
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts Budget Basis	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes-Property	$ 1,966,044	$ 1,966,044	$ 1,902,365	$ (63,679)
Investment Earnings	13,891	13,891	3,369	(10,522)
Miscellaneous	200	200	340	140
Total Revenues	1,980,135	1,980,135	1,906,074	(74,061)
EXPENDITURES				
General Government	3,041,910	3,041,910	242,549	2,799,361
Debt Service:				
Principal Payments	425,000	425,000	425,000	-
Interest and Fiscal Charges	434,600	434,600	435,000	(400)
Total Expenditures	3,901,510	3,901,510	1,102,549	2,798,961
Excess (Deficiency) of Revenue Over Expenditures	(1,921,375)	(1,921,375)	803,525	2,724,900
Net Change	(1,921,375)	(1,921,375)	803,525	2,724,900
Total Fund Balance-Beginning			9,553,634	
Total Fund Balance-Ending			$ 10,357,159	

CITY OF NORTHGLENN, COLORADO

CHURCH DITCH WATER AUTHORITY
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts Budget Basis	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	$ 108,098	$ 91,351	$ 90,008	$ (1,343)
Charges for Services	972,409	977,497	977,497	-
Investment Earnings	857	857	784	(73)
Miscellaneous	-	528	4,556	4,028
Total Revenues	1,081,364	1,070,233	1,072,845	2,612
EXPENSES				
General Operations	580,951	569,407	560,751	8,656
Capital Outlay	785,950	372,535	191,311	181,224
Debt Service:				
Principal Payments	-	-	47,013	(47,013)
Interest and Fiscal Charges	-	-	67,100	(67,100)
Total Expenses	1,366,901	941,942	866,175	75,767
Net Change in fund balance	$ (285,537)	$ 128,291	$ 206,670	$ 78,379
Adjustments to reconcile budgetary basis to GAAP basis Adjustment for				
Principal Paid on Bonds and Notes Payable			47,013	
Capitalization of Capital Assets			191,311	
Depreciation			(399,244)	
Total Adjustments to Basis			(160,920)	
Change in Net Position			45,750	
Total Net Position-Beginning			4,708,640	
Total Net Position-Ending			$ 4,754,390	

Statistical Section

CITY OF NORTHGLENN, COLORADO

STATISTICAL SECTION
FOR THE YEAR ENDED DECEMBER 31, 2021

This section of the City's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information. This section includes data for the City (i.e. the primary government) only and does not include the City's discretely presented component units. This information has not been audited by the independent auditor.

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CITY OF NORTHGLENN, COLORADO

NET POSITION BY COMPONENT
LAST TEN YEARS
(Accrual basis of accounting)

Schedule 1

	2012	2013	2014	2015	2016	2017 - Restated	2018	2019	2020	2021
Governmental activities										
Net investment in capital assets	$ 94,336,345	$ 88,116,480	$ 84,558,882	$ 86,060,540	$ 85,788,225	$ 85,803,214	$ 82,450,886	$ 86,398,461	$ 88,258,093	$ 85,920,899
Restricted	918,293	1,270,523	1,513,032	1,510,920	1,860,471	2,214,978	2,362,997	23,224,072	21,683,089	29,084,096
Unrestricted	14,850,635	20,151,373	26,125,685	29,509,620	35,605,528	38,020,149	45,757,454	27,578,412	31,703,098	30,443,691
Total governmental activities net position	$ 110,105,273	$ 109,538,376	$ 112,197,599	$ 117,081,080	$ 123,254,224	$ 126,038,341	$ 130,571,337	$ 137,200,945	$ 141,644,280	$ 145,448,686
Business-type activities										
Net investment in capital assets	$ 104,060,888	$ 106,585,633	$ 107,983,338	$ 112,221,616	$ 118,485,887	$ 125,715,017	$ 125,236,544	$ 126,427,520	$ 131,358,165	$ 131,889,204
Restricted	2,510,692	2,445,420	2,741,089	1,738,070	4,157,767	5,812,428	8,353,832	10,901,363	12,405,642	15,845,008
Unrestricted	14,880,701	15,451,522	17,453,085	17,612,902	13,040,254	8,695,199	11,854,936	12,752,780	15,535,989	19,630,118
Total business-type activities net position	$ 121,452,281	$ 124,482,575	$ 128,177,512	$ 131,572,588	$ 135,683,908	$ 140,222,644	$ 145,445,312	$ 150,081,663	$ 159,299,796	$ 167,364,330
Primary government										
Net investment in capital assets	$ 198,397,233	$ 194,702,113	$ 192,542,220	$ 198,282,156	$ 204,274,112	$ 211,518,231	$ 207,687,430	$ 212,825,981	$ 219,616,258	$ 217,810,103
Restricted	3,428,985	3,715,943	4,254,121	3,248,990	6,018,238	8,027,406	10,716,829	34,125,435	34,088,731	44,929,104
Unrestricted	29,731,336	35,602,895	43,578,770	47,122,522	48,645,782	46,715,348	57,612,390	40,331,192	47,239,087	50,073,809
Total primary government net position	$ 231,557,554	$ 234,020,951	$ 240,375,111	$ 248,653,668	$ 258,938,132	$ 266,260,985	$ 276,016,649	$ 287,282,608	$ 300,944,076	$ 312,813,016

CITY OF NORTHGLENN, COLORADO

CHANGES IN NET POSITION
LAST TEN YEARS
(Accrual basis of accounting)

Schedule 2

	2012	2013	2014	2015	2016	2017 - Restated	2018	2019	2020	2021
Expenses										
Governmental activities:										
General government	$ 5,188,006	$ 5,642,648	$ 7,026,920	$ 6,874,866	$ 7,014,984	$ 7,565,557	$ 7,944,112	$ 8,070,146	$ 10,094,412	$ 9,596,758
Recreation and Culture	3,738,984	3,925,859	4,378,446	4,548,921	4,690,956	4,960,869	5,409,662	5,222,053	6,137,199	5,645,801
Public safety	7,518,748	7,919,263	8,252,498	8,687,337	9,007,976	9,654,773	10,516,907	11,160,163	11,297,465	12,174,218
Public Works	5,905,627	6,086,819	6,332,372	6,634,423	6,671,524	7,147,581	8,823,220	8,593,103	13,477,898	9,312,341
Interest on Long-Term Debt	-	-	-	-	-	740,892	734,839	1,470,844	1,845,442	1,810,954
Total governmental activities expenses	22,351,365	23,574,589	25,990,236	26,745,547	27,385,440	30,069,672	33,428,740	34,516,309	42,852,416	38,540,072
Business-type activities:										
Water and Wastewater	10,576,724	10,198,187	10,113,527	10,972,042	11,225,967	11,014,972	-	-	-	-
Water (1)	-	-	-	-	-	-	7,132,136	8,245,729	7,363,590	8,352,925
Wastewater (1)	-	-	-	-	-	-	4,111,886	4,321,012	4,609,349	5,323,504
Stormwater	156,019	139,504	168,053	253,738	196,710	255,971	337,338	279,196	242,000	285,996
Sanitation	1,581,239	1,488,962	1,646,175	1,510,257	1,477,851	1,588,499	1,687,210	1,743,037	1,834,548	1,910,357
Total business-type activities expenses	12,313,982	11,826,653	11,927,755	12,736,037	12,900,528	12,859,442	13,268,570	14,588,974	14,049,487	15,872,782
Total primary government expenses	$ 34,665,347	$ 35,401,242	$ 37,917,991	$ 39,481,584	$ 40,285,968	$ 42,929,114	$ 46,697,310	$ 49,105,283	$ 56,901,903	$ 54,412,854
Program Revenues										
Governmental activities:										
Charges for services:										
General government	$ 1,356,943	$ 1,557,560	$ 1,505,853	$ 1,624,266	$ 1,594,496	$ 1,656,232	$ 1,714,176	$ 1,650,799	$ 1,734,187	$ 2,772,819
Public safety	1,261,165	1,987,633	2,038,382	1,766,656	1,484,133	1,486,893	1,543,550	1,220,404	1,160,038	713,298
Recreation and Culture	959,609	935,981	984,188	1,074,442	1,180,494	1,232,504	1,164,951	1,185,881	472,199	702,841
Operating grants and contributions	1,071,658	658,937	629,722	512,031	573,753	1,005,881	809,884	749,562	3,724,983	884,682
Capital grants and contributions	3,795,542	2,719,205	3,250,625	3,643,999	4,805,431	3,231,517	6,214,875	8,427,000	12,066,149	4,896,686
Total governmental activities program revenues	8,444,917	7,859,316	8,408,770	8,621,394	9,638,307	8,613,027	11,447,436	13,233,646	19,157,556	9,970,326
Business-type activities:										
Charges for services:										
Water and Wastewater	10,227,963	10,084,324	9,477,142	10,402,537	11,206,334	10,882,424	-	-	-	-
Water (1)	-	-	-	-	-	-	7,884,457	7,522,831	8,613,850	10,515,051
Wastewater (1)	-	-	-	-	-	-	4,097,369	4,364,579	4,771,427	5,568,843
Stormwater	413,801	506,339	409,566	415,007	476,152	438,994	449,900	448,147	448,305	539,758
Sanitation	1,487,633	1,461,574	1,487,065	1,453,662	1,460,563	1,914,730	1,886,792	1,901,864	1,916,721	1,934,329
Operating grants and contributions	0							19,903	-	-
Capital grants and contributions	-	-	-	-	-	-	-	-	2,734,921	713,501
Total business-type activities program revenues	12,129,397	12,052,237	11,373,773	12,271,206	13,143,049	13,236,148	14,318,518	14,257,324	18,485,224	19,271,482
Total primary government program revenues	$ 20,574,314	$ 19,911,553	$ 19,782,543	$ 20,892,600	$ 22,781,356	$ 21,849,175	$ 25,765,954	$ 27,490,970	$ 37,642,780	$ 29,241,808
Net (Expense) Revenue										
Governmental activities	$ (13,906,448)	$ (15,715,273)	$ (17,581,466)	$ (18,124,153)	$ (17,747,133)	$ (21,456,645)	$ (21,981,304)	$ (21,282,663)	$ (23,694,860)	$ (28,569,746)
Business-type activities	(184,585)	225,584	(553,982)	(464,831)	242,521	376,706	1,049,948	(331,650)	4,435,737	3,398,700
Total primary government net expense	$ (14,091,033)	$ (15,489,689)	$ (18,135,448)	$ (18,588,984)	$ (17,504,612)	$ (21,079,939)	$ (20,931,356)	$ (21,614,313)	$ (19,259,123)	$ (25,171,046)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	$ 2,973,213	$ 3,006,351	$ 3,023,073	$ 2,748,798	$ 3,125,606	$ 3,099,837	$ 3,968,647	$ 3,978,721	$ 4,918,527	$ 4,942,610
Sales Taxes	13,561,188	14,733,641	16,669,901	19,233,873	19,882,073	20,563,896	21,397,376	22,042,951	21,236,925	27,374,596
Franchise Fees	66,367	62,910	62,886	62,622	63,840	63,554	36,232	16,618	16,580	16,249
Unrestricted grants and contributions	135,854	135,876	210,143	234,835	151,044	117,737	142,305	163,434	144,878	104,731
Investment earnings	50,565	(54,921)	144,245	137,528	189,370	410,019	866,820	1,483,712	1,599,687	(280,916)
Miscellaneous	52,927	112,350	120,903	100,135	190,374	185,719	102,920	195,388	193,169	216,882
Gain on sale of assets	-	(2,847,831)	9,538	489,843	317,970	-	-	31,447	28,429	-
Transfers	-	-	-	-	-	(200,000)	-	-	-	-
Total governmental activities	16,840,114	15,148,376	20,240,689	23,007,634	23,920,277	24,240,762	26,514,300	27,912,271	28,138,195	32,374,152
Business-type activities:										
Sales Taxes	2,481,927	2,685,471	3,098,715	3,561,700	3,656,420	3,778,572	3,863,406	3,967,259	4,018,479	4,816,180
Investment earnings (loss)	56,212	(34,663)	106,351	88,134	106,701	124,357	282,784	629,527	680,206	(182,879)
Miscellaneous	125,553	159,144	873,193	142,073	17,745	44,841	26,530	341,492	54,443	7,053
Gain (loss) on sale of assets	2,484	(5,242)	170,660	68,000	87,933	14,260	-	29,723	29,268	25,480
Total business-type activities	2,666,176	2,804,710	4,248,919	3,859,907	3,868,799	4,162,030	4,172,720	4,968,001	4,782,396	4,665,834
Total primary government	$ 19,506,290	$ 17,953,086	$ 24,489,608	$ 26,867,541	$ 27,789,076	$ 28,402,792	$ 30,687,020	$ 32,880,272	$ 32,920,591	$ 37,039,986
Change in Net Position										
Governmental activities	$ 2,933,666	$ (566,897)	$ 2,659,223	$ 4,883,481	$ 6,173,144	$ 2,784,117	$ 4,532,996	$ 6,629,608	$ 4,443,335	$ 3,804,406
Business-type activities	2,481,591	3,030,294	3,694,937	3,395,076	4,111,320	4,538,736	5,222,668	4,636,351	9,218,133	8,064,534
Total primary government net expense	$ 5,415,257	$ 2,463,397	$ 6,354,160	$ 8,278,557	$ 10,284,464	$ 7,322,853	$ 9,755,664	$ 11,265,959	$ 13,661,468	$ 11,868,940

(1) Water and Wastewater Funds were separated for reporting purposes beginning in 2018.

CITY OF NORTHGLENN, COLORADO

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(Modified accrual basis of accounting)

Schedule 3

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Nonspendable	$ 60,854	$ 44,236	$ 59,273	$ 73,405	$ 63,740	$ 148,432	$ 197,327	$ 232,979	$ 257,676	$ 292,347
Restricted	631,157	678,400	728,385	777,823	759,328	783,815	890,632	903,529	859,881	921,067
Committed	79,109	167,694	166,131	165,118	164,210	163,436	100,512	6,147,714	5,792,519	6,653,243
Unassigned	10,307,279	12,635,270	14,789,657	18,563,358	20,251,190	21,424,107	23,209,617	18,276,559	17,146,068	20,745,000
Total general fund	$ 11,078,399	$ 13,525,600	$ 15,743,446	$ 19,579,704	$ 21,238,468	$ 22,519,790	$ 24,398,088	$ 25,560,781	$ 24,056,144	$ 28,611,657
All Other Governmental Funds										
Restricted:										
Capital Improvements	$ 4,436,891	$ 6,409,837	$ 9,817,782	$ 10,927,281	$ 13,697,714	$ 25,913,798	$ 20,509,663	$ 63,456,110	$ 43,274,788	$ 25,452,727
Parks & Recreation	34,568	639,048	831,572	780,022	1,148,068	1,478,731	1,472,365	926,961	1,891,633	2,710,302
Committed:										
Capital Improvements	632,969	2,550,678	3,214,989	1,410,538	3,396,553	5,344,870	3,161,698	2,561,408	7,513,480	6,981,462
Unassigned	-	-	-	-	-	-	-	(85,038)	(2,886)	-
Total all other governmental funds	$ 5,104,428	$ 9,599,563	$ 13,864,343	$ 13,117,841	$ 18,242,335	$ 32,737,399	$ 25,143,726	$ 66,859,441	$ 52,677,015	$ 35,144,491

CITY OF NORTHGLENN, COLORADO

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS

Schedule 4

LAST TEN YEARS

(Modified accrual basis of accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Taxes	$ 16,600,768	$ 17,802,902	$ 19,755,860	$ 22,045,293	$ 23,071,519	$ 23,727,287	$ 25,402,255	$ 26,038,290	$ 26,172,032	$ 32,333,455
Intergovernmental	3,471,227	4,697,234	4,210,827	4,068,717	4,207,082	4,183,643	4,388,066	4,447,398	11,424,208	5,822,994
Licenses and permits	484,191	691,200	642,525	824,611	697,955	700,943	998,100	815,204	792,321	1,321,191
Charges for services	2,141,212	2,309,074	2,332,248	2,496,462	2,580,488	2,704,426	2,651,742	2,620,893	2,045,215	2,190,808
Fines and forfeitures	952,314	1,480,900	1,553,650	1,144,572	980,680	970,260	772,835	620,987	528,888	676,959
Contributions	-	-	-	-	-	-	1,907,600	2,764,553	7,189,735	138,092
Investment earnings	50,565	(54,921)	144,245	137,528	189,370	410,019	866,820	1,483,712	1,599,687	(280,916)
Miscellaneous	52,927	112,350	120,903	100,135	190,374	185,719	102,920	195,388	193,169	216,882
Total revenues	23,753,204	27,038,739	28,760,258	30,817,318	31,917,468	32,882,297	37,090,338	38,986,425	49,945,255	42,419,465
Expenditures										
Current:										
General government	4,854,056	5,276,777	6,322,735	6,376,869	6,685,674	7,156,756	7,198,920	7,434,162	9,626,539	8,591,918
Recreation and Culture	3,159,763	3,259,841	3,577,881	3,733,782	3,757,864	3,922,289	4,133,131	4,273,674	3,878,395	4,715,367
Public Safety	7,355,358	7,712,736	7,991,053	8,480,024	8,762,452	9,276,436	9,468,010	10,087,643	10,152,700	11,314,909
Public Works	2,085,972	2,053,943	2,254,693	2,400,902	2,387,284	2,597,686	2,710,504	2,935,668	2,710,192	2,800,923
Capital outlay	4,989,302	1,874,805	2,140,808	8,361,820	3,868,490	14,056,419	17,836,535	11,995,233	35,289,542	23,852,965
Debt service										
Principal	-	-	-	-	-	395,000	635,000	660,000	1,860,000	2,015,000
Cost of Issuance	-	-	-	-	-	-	-	658,238	-	-
Interest and fiscal charges	-	-	-	-	-	769,062	833,419	806,019	2,143,379	2,122,319
Total expenditures	22,444,451	20,178,102	22,287,170	29,353,397	25,461,764	38,173,648	42,815,519	38,850,637	65,660,747	55,413,401
Excess of revenues over (under) expenditures	1,308,753	6,860,637	6,473,088	1,463,921	6,455,704	(5,291,351)	(5,725,181)	135,788	(15,715,492)	(12,993,936)
Other Finances Sources (Uses)										
Transfers In	200,000	200,000	400,000	200,000	1,700,000	1,700,000	1,700,000	1,700,000	3,900,000	-
Transfers Out	(200,000)	(200,000)	(400,000)	(200,000)	(1,700,000)	(1,900,000)	(1,700,000)	(1,700,000)	(3,900,000)	-
Proceeds from Debt Issuance	-	-	-	-	-	19,325,000	-	38,530,000	-	-
Premium on Debt Issuance	-	-	-	-	-	1,929,736	-	4,131,489	-	-
Proceeds from sale of asset	-	81,699	9,538	1,625,835	327,554	13,001	9,806	81,131	28,429	16,925
Total other financing sources (uses)	-	81,699	9,538	1,625,835	327,554	21,067,737	9,806	42,742,620	28,429	16,925
Net change in fund balances	$ 1,308,753	$ 6,942,336	$ 6,482,626	$ 3,089,756	$ 6,783,258	$ 15,776,386	$ (5,715,375)	$ 42,878,408	$ (15,687,063)	$ (12,977,011)
Debt service as a percentage of noncapital expenditures	0.0%	0.0%	0.0%	0.0%	0.0%	3.8%	5.3%	5.2%	12.2%	12.1%

CITY OF NORTHGLENN, COLORADO

CHANGES IN NET POSITION, WATER AND WASTEWATER FUNDS
LAST TEN YEARS
(Accrual basis of accounting)

Schedule 5

	2012	2013	2014	2015	2016	2017 - Restated	2018	2019	2020	2021
Operating Revenues										
Charges for services	$ 10,227,963	$ 10,084,324	$ 9,477,142	$ 10,402,537	$ 11,206,334	$ 10,882,424	$ 11,981,826	$ 11,887,410	$ 13,385,277	$ 16,083,894
Other Operating Revenues	125,553	159,144	171,962	142,073	17,745	44,841	-	6,359	53,610	4,089
Total Operating Revenues	10,353,516	10,243,468	9,649,104	10,544,610	11,224,079	10,927,265	11,981,826	11,893,769	13,438,887	16,087,983
Operating Expenses										
Administration	1,217,943	1,183,385	1,266,235	1,484,033	1,480,587	1,416,459	1,439,854	1,492,258	1,571,437	1,699,464
Facilities	149,425	149,307	183,411	189,891	192,367	219,770	203,608	201,548	234,722	222,780
Fleet	77,613	67,685	81,361	84,883	79,398	42,326	36,616	28,165	20,078	23,096
Engineering	301,868	305,081	285,754	485,839	662,612	661,093	743,997	708,545	763,713	861,862
Water Operations	925,756	1,251,945	928,361	1,003,930	1,123,400	1,236,237	1,164,874	1,939,770	1,197,988	1,137,914
Lab Operations	383,140	390,253	417,239	498,409	507,654	547,597	555,883	556,528	558,399	601,009
Electrical and Mechanical	592,165	584,580	583,784	523,305	472,371	533,386	547,109	597,067	615,131	562,561
Distribution and Collection	1,814,630	1,083,932	1,195,375	1,499,666	1,362,025	1,092,036	1,415,340	1,351,176	1,114,151	1,651,383
Water Resources Operations	865,323	853,219	966,461	828,739	1,056,749	1,039,124	858,094	1,096,514	987,323	1,324,379
Wastewater Operations	857,399	1,379,579	1,429,958	1,553,157	1,801,951	1,713,025	1,762,360	1,658,350	1,788,227	1,649,022
Industrial Pre-Treatment	72,498	70,764	74,792	71,970	73,604	91,312	98,537	67,889	90,694	114,858
Depreciation	2,378,146	2,413,840	2,389,599	2,510,512	2,247,724	2,274,559	2,287,445	2,756,820	2,905,257	2,896,912
Amortization of Bond Costs	192,896	-	-	-	-	-	-	-	-	-
Total Operating Expenses	9,828,802	9,733,570	9,802,330	10,734,334	11,060,442	10,866,924	11,113,717	12,454,630	11,847,120	12,745,240
Net Operating Income	524,714	509,898	(153,226)	(189,724)	163,637	60,341	868,109	(560,861)	1,591,767	3,342,743
Nonoperating Revenues (Expenses)	1,783,986	2,185,990	3,586,808	3,468,892	3,584,612	3,739,223	4,006,317	4,726,547	6,090,645	3,732,299
Income Before Contributions and Transfers	2,308,700	2,695,888	3,433,582	3,279,168	3,748,249	3,799,564	4,874,426	4,165,686	7,682,412	7,075,042
Capital Contributions/Transfers	-	-	-	-	-	-	-	-	291,275	713,501
Change in Net Position	2,308,700	2,695,888	3,433,582	3,279,168	3,748,249	3,799,564	4,874,426	4,165,686	7,973,687	7,788,543
Total Net Position-Beginning	114,334,538	116,643,238	119,339,126	122,772,708	126,051,876	129,800,125	133,599,689	138,474,115	142,639,801	150,613,488
Total Net Position-Ending	$ 116,643,238	$ 119,339,126	$ 122,772,708	$ 126,051,876	$ 129,800,125	$ 133,599,689	$ 138,474,115	$ 142,639,801	$ 150,613,488	$ 158,402,031

Note: This statement is provided pursuant to the continuing Debt Disclosure Undertaking requirements

CITY OF NORTHGLENN, COLORADO

TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS
LAST TEN YEARS

Schedule 6

Year	Property Tax		Sales and Use Taxes (2)	Occupational Tax	Total
	General (1)	Specific Ownership			
2012	$ 4,051,116	$ 198,343	$ 13,561,188	$ 66,367	$ 17,877,014
2013	3,994,463	212,096	14,733,641	62,910	19,003,110
2014	6,711,993	221,128	16,669,901	62,886	23,665,908
2015	4,738,947	251,151	19,233,873	62,622	24,286,593
2016	5,474,110	275,735	19,882,073	63,840	25,695,758
2017	5,656,376	322,415	20,563,896	63,554	26,606,241
2018	5,187,543	356,124	21,397,376	36,232	26,977,275
2019	5,186,490	333,754	22,042,951	16,618	27,579,813
2020	6,374,737	378,002	21,236,925	16,580	28,006,244
2021	6,415,765	429,210	27,374,596	16,249	34,235,820

Source: City of Northglenn Finance Department

(1) Includes general funds and Northglenn Urban Renewal Authority, a discretely presented component unit.

(2) Sales taxes on food and a 1/2% sales tax for purchases of water rights are recorded directly in the Water Enterprise Fund.

Year	Sales and Use Tax Collections	Percent Increase
2012	$ 13,561,188	4.13%
2013	14,733,641	8.65%
2014	16,669,901	13.14%
2015	19,233,873	15.38%
2016	19,882,073	3.37%
2017	20,563,896	3.43%
2018	21,397,376	4.05%
2019	22,042,951	3.02%
2020	21,236,925	-3.66%
2021	27,374,596	28.90%

CITY OF NORTHGLENN, COLORADO

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS

Schedule 7

Year	Commercial	Residential	Vacant Land	Industrial	Agriculture	Other Natural Resources	Oil & Gas	State Assessed	Personal Property	Total Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Assessed Value as a % of Estimated Actual Value
2012	$ 58,936,040	$ 156,198,870	$ 1,724,320	$ 4,123,180	$ 25,280	$ 150	$ -	$ 247,380	$ 15,563,030	$ 236,818,250	11.597	$ 2,265,564,967	10.45%
2013	58,582,220	151,933,750	2,167,600	3,937,680	26,900	150	-	137,620	17,655,690	234,441,610	11.597	2,431,042,872	9.64%
2014	53,341,300	151,205,720	2,390,870	4,249,990	26,900	150	-	162,940	17,358,170	244,450,580	11.597	2,377,871,036	10.28%
2015	56,793,760	182,440,830	1,978,350	4,293,940	27,980	150	-	170,910	19,582,190	265,288,020	11.597	2,378,939,110	11.15%
2016	56,389,140	182,727,960	1,862,830	4,293,940	27,890	150	-	161,970	20,871,130	266,335,010	11.597	2,425,558,180	10.98%
2017	79,875,660	229,626,210	2,776,280	4,689,810	27,350	150	-	215,490	23,917,840	341,128,790	11.597	3,037,487,550	11.23%
2018	81,730,360	229,220,150	2,529,960	4,678,890	27,350	150	-	192,210	23,752,200	342,134,270	11.597	3,115,891,580	10.98%
2019	101,629,800	289,481,040	3,816,010	7,603,630	24,800	150	-	204,820	25,338,410	428,098,660	11.597	3,867,401,370	11.07%
2020	101,575,760	286,344,330	3,352,690	7,588,810	24,830	150		237,850	27,005,230	426,129,650	11.597	3,928,079,760	10.85%
2021	112,007,490	308,926,020	3,527,390	11,760,540	23,760	150	-	298,640	26,411,500	462,955,490	11.597	4,278,722,350	10.82%

Source: Adams and Weld County Assessors

Note: Property in Colorado is reassessed every two years. Tax rates are per $1,000 of assessed value. The assessed value of taxable property is determined by multiplying the "actual" value times an assessment ratio. The assessment ratio for residential property changes every two years based on a constitutionally mandated requirement to keep the ratio of assessed value of commercial property to residential property at the same level as it was in the property tax year commencing January 1, 1985 (the "Gallagher Amendment"). The Gallagher Amendment requires that statewide residential assessed values must be approximately 45% of the total assessed value in the State with commercial and other assessed values making up the other 55% of the assessed values in the State. In order to maintain this 45% / 55% ratio, the commercial assessment rate is established at 29% of the actual value of commercial property and the residential assessment rate fluctuates. The assessment rate of residential property by collection year was:

Year	Residential Rate
2012	7.96%
2013	7.96%
2014	7.96%
2015	7.96%
2016	7.96%
2017	7.96%
2018	7.20%
2019	7.20%
2020	7.15%
2021	6.95%

CITY OF NORTHGLENN, COLORADO

DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN YEARS

Schedule 8

	City of Northglenn			Overlapping Rates (1)						
Year	Operating Millage	Road Reconstruction Millage	Total City Millage	Adams County School District	Adams County	Rangeview Library District	North Metro Fire District	Urban Drainage Flood Control District	Total Overlapping Rates	Total Direct & Overlapping Rates
2012	7.597	4.000	11.597	70.602	26.903	3.659	11.375	0.599	113.138	124.735
2013	7.597	4.000	11.597	68.605	26.815	3.659	11.246	0.608	110.933	122.530
2014	7.597	4.000	11.597	68.781	27.042	3.659	14.903	0.632	115.017	126.614
2015	7.597	4.000	11.597	66.017	26.817	3.659	14.713	0.553	111.759	123.356
2016	7.597	4.000	11.597	65.922	27.055	3.659	14.810	0.559	112.005	123.602
2017	7.597	4.000	11.597	63.259	26.929	3.669	14.710	0.500	109.067	120.664
2018	7.597	4.000	11.597	73.510	26.864	3.666	14.730	0.820	119.590	131.187
2019	7.597	4.000	11.597	69.984	26.917	3.677	14.674	0.997	116.249	127.846
2020	7.597	4.000	11.597	69.785	26.897	3.670	14.812	1.000	116.164	127.761
2021	7.597	4.000	11.597	68.677	27.069	3.689	14.681	1.000	115.116	126.713

Source: Adams County abstract of assessments and tax levies

Note: The City's basic property tax rate may be increased only by a majority vote of the City's residents.

(1) Overlapping rates are those of local and county governments that apply to all property owned within the City of Northglenn.

CITY OF NORTHGLENN, COLORADO

PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND TEN YEARS AGO

Schedule 9

	2021			2012		
Taxpayer(1)	Taxable Assessed Value	Rank	Percentage of Total Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Assessed Value
Retail	$ 14,741,490	1	6.29%	$ 10,190,060	1	4.20%
Public Utility	12,052,940	2	5.14%	6,694,290	2	2.76%
Apartments	9,695,610	3	4.14%	4,573,820	3	1.89%
Apartments	6,586,460	4	2.81%	2,565,860	4	1.06%
Apartments	5,859,450	5	2.50%	2,460,070	5	1.01%
Apartments	4,893,690	6	2.09%	1,957,690	7	0.81%
Apartments	4,754,750	7	2.09%	1,557,470	10	0.64%
Commercial	4,684,440	8	1.95%	1,905,450	8	0.79%
Hospital	4,567,500	9	1.73%	-		0.00%
Apartments	4,049,880	10	1.73%	-		0.00%
Retail	-		-	2,237,700	6	0.92%
Commercial	-		-	1,886,450	9	0.78%
Total	$ 71,886,210		30.66%	$ 36,028,860		14.86%

Source: Adams and Weld County Assessors

(1) The names of these entities have been generalized to protect confidentiality

CITY OF NORTHGLENN, COLORADO

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Schedule 10

Levy Year	Tax Collection Year	Taxes Levied for the Year (1)	Collections (2)	Percentage of Levy (3)
2011	2012	2,771,330	2,973,213	107.28% (4)
2012	2013	2,809,715	3,006,351	107.00% (4)
2013	2014	2,808,108	3,023,073	107.66% (4)
2014	2015	2,749,205	2,748,798	99.99%
2015	2016	3,133,582	3,125,606	99.75%
2016	2017	3,104,737	3,099,837	99.84%
2017	2018	3,971,258	3,968,647	99.93%
2018	2019	3,977,926	3,972,989	99.88%
2019	2020	4,977,583	4,897,092	98.38%
2020	2021	4,950,138	4,931,507	99.62%

Source: Adams and Weld County Assessors

(1) Taxes are levied on November 1 of the prior year based on the prior year's assessed valuation at January 1.

(2) Includes general funds.

(3) Information on outstanding delinquent taxes is not readily available.

(4) The City's tax collections were in excess of the taxes levied due to a miscalculation by the County of the tax increment financing revenue owed to the Northglenn Urban Renewal Authority ("NURA") which resulted in overpayments to the City. NURA has since won in litigation against the County and has collected the appropriate amount of revenue.

CITY OF NORTHGLENN, COLORADO

SALES TAX COLLECTIONS BY CATEGORY (1)
LAST TEN YEARS

Schedule 11

Category	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Automotive Sales/Supplies/Rentals	$ 1,017,472	$ 1,218,585	$ 1,237,885	$ 1,554,178	$ 1,586,320	$ 1,650,406	$ 1,593,968	$ 1,625,087	$ 1,658,569	$ 1,753,853
Finance/Insurance/Real Estate/Rental/Leasing	163,758	201,250	190,062	313,728	387,128	490,882	528,320	494,383	513,386	451,354
Food and Beverage Stores (2)	810,630	393,708	1,001,952	646,940	1,481,906	1,578,068	1,612,254	1,876,260	2,128,444	2,148,779
Retail Stores	6,083,040	5,993,120	5,668,197	6,607,015	6,814,539	7,009,480	7,194,652	7,117,875	7,354,054	9,519,494
Arts, Entertainment, and Recreation	262,228	277,369	313,922	314,364	330,990	335,307	333,810	280,109	212,594	319,474
Eating and Drinking Establishments	2,031,747	2,154,024	2,447,832	3,102,060	3,394,196	3,651,690	3,738,574	3,850,116	3,233,772	3,795,585
Lodging (3)	151,729	164,488	194,746	221,625	226,904	241,401	237,609	266,796	67,041	227,351
Manufacturing	83,052	99,041	114,419	122,624	115,839	96,205	79,819	93,937	91,949	82,260
Service Providers and Transportation	1,783,006	1,887,538	2,455,393	3,017,540	3,531,981	3,512,585	3,840,291	4,311,277	7,314,491	5,099,461
Construction and Contractors	93,318	102,364	157,807	162,640	187,582	183,531	270,997	258,260	207,942	330,886
Utilities	1,042,736	1,105,393	1,088,352	1,104,150	1,055,994	1,127,770	1,062,295	1,086,136	1,076,866	1,165,894
Wholesale	144,805	162,493	157,355	208,844	221,341	256,589	274,962	349,838	276,097	411,448
Total	$ 13,301,458	$ 13,759,372	$ 15,027,922	$ 17,375,708	$ 19,334,718	$ 20,133,914	$ 20,767,551	$ 21,610,074	$ 24,135,205	$ 25,305,839
City Direct Sales Tax Rate	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%

Source: City of Northglenn Finance Department

(1) Excludes use tax, penalties & interest, and audit recoveries.

(2) Food for home consumption is taxed at 3.0%.

(3) Lodging is taxed at 5.0%.

CITY OF NORTHGLENN, COLORADO

LARGEST SALES TAX GENERATORS
CURRENT YEAR

Schedule 12

Type of Business(1)	2021 Sales Tax Collected	% of Total City Sales Tax(2)
Auto Use Tax	$ 3,398,585	10.96%
Retail	1,235,932	3.98%
Public Utility	1,213,081	3.91%
Retail	1,115,404	3.60%
Retail	1,027,005	3.31%
Retail	762,728	2.46%
Retail	726,032	2.34%
Retail	715,794	2.31%
Retail	628,950	2.03%
Retail	528,753	1.70%
	$ 11,352,264	36.60%

Source: City of Northglenn Finance Department

(1) The names of these entities have been generalized to protect confidentiality

(2) Based upon 2021 Sales and Use Tax Collections of $31,019,228.

CITY OF NORTHGLENN, COLORADO

DIRECT AND OVERLAPPING SALES TAX RATES
LAST TEN YEARS

Schedule 13

Year	City Direct Rate (1)	State of Colorado	Adams County	RTD / CD (2)	Total Sales Tax Rate
2012	4.00%	2.90%	0.75%	1.10%	8.75%
2013	4.00%	2.90%	0.75%	1.10%	8.75%
2014	4.00%	2.90%	0.75%	1.10%	8.75%
2015	4.00%	2.90%	0.75%	1.10%	8.75%
2016	4.00%	2.90%	0.75%	1.10%	8.75%
2017	4.00%	2.90%	0.75%	1.10%	8.75%
2018	4.00%	2.90%	0.75%	1.10%	8.75%
2019	4.00%	2.90%	0.75%	1.10%	8.75%
2020	4.00%	2.90%	0.75%	1.10%	8.75%
2021	4.00%	2.90%	0.75%	1.10%	8.75%

Source: City of Northglenn Finance Department

(1) Sales tax rates reflect rate of sales tax on everything except food for home consumption. Food for home consumption is taxed at a rate of 3.0% by the City and is not taxed by any other overlapping jurisdiction.

(2) Includes special districts, Regional Transportation District (RTD) and Science/Cultural Facility District (CD).

CITY OF NORTHGLENN, COLORADO

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

Schedule 14

Year	Governmental Certificates Of Participation	Business-Type Activities Revenue Bonds	Business-Type Activities Certificates Of Participation	Business-Type Activities Capital Lease	Total Primary Government	Percentage Of Personal Income	Population	Debt Per Capita
2012	$ -	$ -	$ 8,420,000	$ 4,705,649	$ 13,125,649	0.930%	35,789	$ 367
2013	-	-	-	11,163,879	11,163,879	0.767%	36,891	303
2014	-	-	-	8,776,023	8,776,023	0.593%	37,499	234
2015	-	-	-	6,315,000	6,315,000	0.432%	37,075	170
2016	-	-	-	5,465,000	5,465,000	0.358%	38,648	141
2017	20,763,249	-	-	4,600,000	25,363,249	1.651%	38,928	652
2018	20,031,762	-	-	3,715,001	23,746,763	1.546%	38,905	610
2019	61,936,764	-	-	2,815,001	64,751,765	6.055%	38,700	1,673
2020	59,773,703	-	-	1,895,001	61,668,704	5.559%	38,608	1,597
2021	57,455,642	26,298,592	-	955,001	84,709,235	7.575%	38,007	2,229

Note: Details of the City's outstanding debt can be found in the notes to the financial statements.

Note: For years 2017 and forward, debt balances are net of related premiums and discounts.

CITY OF NORTHGLENN, COLORADO

RATIOS OF GENERAL BONDED DEBT OUTSTANDING AND LEGAL DEBT MARGIN
LAST TEN YEARS

Schedule 15

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt Applicable to Limitation:										
General Obligation Bonds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Percentage to estimated actual property value (1)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Per capita (2)	-	-	-	-	-	-	-	-	-	-
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt limit (3)	67,966,949	72,931,286	71,336,131	71,368,173	72,766,745	91,124,627	93,476,747	116,022,041	117,842,393	128,361,671
Legal debt margin	$ 67,966,949	$ 72,931,286	$ 71,336,131	$ 71,368,173	$ 72,766,745	$ 91,124,627	$ 93,476,747	$ 116,022,041	$ 117,842,393	$ 128,361,671
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements

(1) Property value data can be found in Schedule 7: Taxable assessed value and estimated actual value of taxable property

(2) Population data can be found in Schedule 17

(3) Colorado Revised Statutes 31-15-302 (II) - 3% of Actual Value

CITY OF NORTHGLENN, COLORADO

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
DECEMBER 31, 2021

Schedule 16

Name of Governmental Entity (1)	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt (2)
Direct:			
City of Northglenn	$ 57,455,642	100%	$ 57,455,642
Overlapping:			
Adams County School District No. 12	446,180,000	16.30%	72,705,457
Karl's Farm Metro District 2	15,920,000	100.00%	15,920,000
Karl's Farm Metro District 3	6,295,000	100.00%	6,295,000
North Metro Fire Rescue Authority	9,530,000	20.15%	1,920,159
Rangeview Library District	27,131,675	6.58%	1,785,118
	$ 562,512,317		$ 156,081,375

Sources: Adams County Assessor's Office and individual taxing entities.

(1) The following entities also overlap the City but have no reported general obligation debt outstanding:
Adams County
Karl's Farm Metro District 1
Mile High Flood District

(2) Determined by calculating ratio of assessed valuation of taxable property within the City to assessed valuation of the overlapping unit.

(3) Although the City has attempted to obtain accurate information as to the outstanding debt of such governmental entites, it does not represent its completeness or accuracy as there is no central reporting entity which has this information available and the statistics are based on information supplied by others. This table, however, should provide a reasonable representation of the overlapping debt which affects the City

CITY OF NORTHGLENN, COLORADO

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Schedule 17

Year	(1) Population	Personal Income	(2) Adams County Per Capita Income	(1) Adams County Median Age	(3) Adams County School Enrollment	(4) Unemployment Rate	(4) Denver Boulder Consumer Price Index
2012	35,789	1,412,054,995	39,455	32.4	87,096	8.9%	221.5
2013	36,891	1,455,534,405	39,455	33.1	87,120	8.4%	229.1
2014	37,499	1,479,523,045	39,455	32.4	84,340	9.0%	232.4
2015	37,075	1,462,794,125	39,455	32.4	84,284	3.8%	240.0
2016	38,648	1,524,856,840	39,455	32.4	82,921	3.6%	246.6
2017	38,928	1,535,904,240	39,455	32.8	83,999	4.3%	253.2
2018	38,905	1,069,381,735	27,487	33.5	84,676	4.1%	251.4
2019	38,700	1,109,258,100	28,663	33.5	85,001	3.5%	260.9
2020	38,608	1,118,319,328	28,966	33.0	81,668	4.2%	260.9
2021	38,007	1,189,999,170	31,310	33.8	82,272	8.0%	281.8

Sources:

(1) US Census Bureau

(2) Adams County Economic Development

(3) Colorado Department of Education

(4) Bureau of Labor Statistics, Adams County

Notes:

The City of Northglenn does not rely on one or a few employers for revenue and does not track principal employer information.

The demographic and economic information is not readily available for the City of Northglenn. We have chosen to provide information for Adams County as we feel it is a fair represention of the City of Northglenn's demographic and economic statistical information.

CITY OF NORTHGLENN, COLORADO

FULL-TIME EMPLOYEE EQUIVALENT BY FUNCTION/PROGRAM
LAST TEN YEARS

Schedule 18

Function / Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government										
City Manager	5.00	6.00	6.00	6.00	6.00	6.00	7.00	7.00	17.50	22.85
City Clerk	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	5.00
Human Resources	13.65	13.65	14.65	15.65	15.65	15.65	15.80	14.80	5.00	5.00
Information Technology	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Finance	12.60	11.60	11.60	11.60	11.60	11.60	11.60	11.60	11.60	11.60
Planning & Development	10.00	9.00	11.00	12.00	12.00	12.00	12.00	12.00	12.00	11.00
Parks, Recreation & Culture	46.11	47.67	47.07	48.19	48.69	49.69	49.69	50.09	51.39	84.04
Public Safety	82.50	75.00	82.50	84.50	84.50	87.50	88.50	89.50	93.50	101.50
Public Works	15.00	15.00	37.00	40.00	40.00	40.00	40.00	21.00	35.80	38.80
Water and Environmental Services										
Water/Wastewater	43.80	42.00	22.00	22.00	22.00	22.00	24.00	41.00	34.00	34.00
Stormwater	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Sanitation	8.00	8.00	8.00	8.00	8.00	8.00	9.00	11.00	8.00	9.00
Total	247.16	238.42	250.32	258.44	258.94	262.94	268.09	268.49	279.29	329.79

Source: City of Northglenn Human Resources Department

Notes:

Includes regular full-time employees as of December 31st.

A full-time employee is scheduled to work 260 days per year (52 weeks x 5 days per week). At eight hours per day, 2,080 hours are scheduled per year (including general leave). Full-time equivalent employment is calculated by dividing total labor hours by 2,080.

In 2020, the Management Services function was re-organized to move all non-human resource departments to the City Manager function for reporting purposes.

CITY OF NORTHGLENN, COLORADO

OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS

Schedule 19

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Police										
Physical Arrests	1,457	1,578	2,143	2,094	1,712	1,344	539	649	439	459
Traffic Violations	5,916	10,693	9,141	6,388	5,263	6,178	3,875	2,036	2,099	248
Parking Violations	349	530	537	530	517	522	287	299	79	48
Fire (1)										
Number of Fire Personnel & Officers	108	108	108	108	108	108	108	108	129	131
Building Division										
Building Permits Value	40,711,538	13,234,974	22,421,849	32,085,372	32,446,029	44,720,122	36,475,903	38,539,383	65,554,085	116,177,992
Building Permits Issued	1,373	1,483	1,681	1,561	1,705	1,595	2,453	1,942	1,671	1,870
Refuse Collection										
Refuse collected (tons)	14,498	13,848	14,402	14,823	14,877	14,675	15,265	14,915	16,302	15,842
Recyclables collected										
Commingled (tons)	481	521	555	516	532	229	294	290	292	572
Newspaper (tons)	892	967	1,032	1,259	1,817	1,833	1,728	1,419	1,938	1,700
Steel (tons)	22	27	36	21	23	23	73	40	51	31
Other Public Works										
Minor Street Repair Materials (tons)	349	386	1,313	246	363	243	251	156	267	112
Street Sweeping (miles)	2,134	3,205	3,744	3,547	3,547	3,057	3,057	3,057	3,057	3,057
Parks and Recreation										
Athletic Field Rentals (2)	40	40	35	34	46	57	3,258	2,965	1,390	2,326
Recreation Center Memberships (3)	4,041	4,123	3,972	4,021	4,129	4,125	1,291	1,691	690	2,716
Theatre Admissions	9,620	9,564	9,567	9,974	10,630	13,654	13,629	13,731	4,037	9,480
Park Shelter Rentals	627	543	509	537	503	531	826	865	64	535
Water										
Number of Service Connections	10,304	10,223	10,240	10,245	10,251	10,257	10,277	10,295	10,298	10,309
Water main breaks	5	7	12	4	4	4	3	6	5	6
Average daily consumption (millions of gallons)	4.621	4.037	3.795	3.780	3.925	3.837	3.976	3.820	4.173	3.882
Peak daily consumption (millions of gallons)	10.902	9.081	8.221	7.669	8.607	8.479	8.721	8.229	8.734	7.896
Wastewater										
Average daily treatment (millions of gallons)	3.030	3.165	3.280	3.424	3.563	3.713	3.130	3.080	3.020	3.170

Sources: Various city departments, unless otherwise noted

(1) North Metro Fire Rescue Authority

(2) Beginning in 2018, reporting criteria has changed from the number of individuals renting the fields, to the number of times the fields were rented during the year. Due to a software conversion, the City is unable to report this retroactively.

(3) Beginning in 2018, the reporting criteria has been updated to show the number of active memberships versus all types. Due to a software conversion, the City is unable to report this retroactively.

CITY OF NORTHGLENN, COLORADO

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS

Schedule 20

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	26	24	24	22	21	22	29	29	34	35
Fire Stations (1)	2	2	2	2	2	2	2	2	2	2
Refuse Collection										
Collection Trucks (Trash & Roll Off)	8	8	9	10	11	11	12	12	14	10
Recycling Collection Stations	2	2	2	2	2	2	2	2	2	2
Other Public Works										
Streets (miles) (2)	104.92	104.92	104.92	104.92	104.92	104.92	104.92	104.92	104.92	104.92
Street Lights	2,012	2,012	2,012	2,012	2,012	2,012	2,012	2,012	2,012	2,012
Parks and Recreation										
Community Centers	1	1	1	1	1	1	1	1	1	1
Parks	25	25	25	25	25	25	25	25	25	25
Developed Acreage	183	183	183	183	183	183	183	183	183	183
Undeveloped Acreage	311	311	311	311	311	311	311	311	311	311
Swimming Pools	2	2	2	2	2	2	2	2	2	2
Tennis Courts	5	5	5	5	5	5	5	5	5	5
Water										
Water Mains (miles)	182.00	182.00	182.00	182.00	182.00	182.00	182.00	182.00	182.00	182.00
Fire Hydrants	999	999	999	999	999	999	999	999	999	999
Storage Capacity (millions of gallons)	7,725,000	7,725,000	7,725,000	7,725,000	7,725,000	7,725,000	7,725,000	7,725,000	7,725,000	7,725,000
Daily Plant Capacity (millions of gallons)	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00
Wastewater										
Treatment Plants	1	1	1	1	1	1	1	1	1	1
Sanitary Sewer (miles)	138.20	138.20	138.20	138.20	138.20	138.20	138.20	138.20	138.20	138.20
Storm Sewer (miles)	23.00	23.00	23.00	23.00	23.00	23.00	23.00	23.00	23.00	23.00
Treatment Capacity (millions of gallons)	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50

Sources: Various city departments, unless otherwise noted

(1) North Metro Fire Rescue Authority

(2) CDOT Annual Certification Report

Notes: No capital asset indicators are available for the general government function.

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Compliance Section

RSM US LLP

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Independent Auditor's Report

Honorable Mayor and
Members of the City Council
City of Northglenn, Colorado

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component units and remaining fund information of the City of Northglenn, Colorado (the City) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 6, 2022.

Report on Internal Control over Financial Reporting
In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of City's internal control. Accordingly, we do not express an opinion on the effectiveness of City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

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Report on Compliance and Other Matters
As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report
The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

RSM US LLP

Denver, Colorado
June 6, 2022

RSM US LLP

Report on Compliance for the Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance

Independent Auditor's Report

Honorable Mayor and
Members of the City Council
City of Northglenn, Colorado

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited the City of Northglenn, Colorado's (the City) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on the City's major federal program for the year ended December 31, 2021. The City's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the major federal program for the year ended December 31, 2021.

Basis for Opinion on the Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City's federal programs.

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Auditor's Responsibilities for the Audit of Compliance
Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgment and maintain professional skepticism throughout the audit.

- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance
A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

RSM US LLP

Denver, Colorado
June 6, 2022

City of Northglenn, Colorado

Schedule of Findings and Questioned Costs
Year Ended December 31, 2021

I. Summary of Auditor's Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? ☐ Yes ☑ No
- Significant deficiency(ies) identified? ☐ Yes ☑ None Reported

Noncompliance material to financial statements noted? ☐ Yes ☑ No

Federal Awards

Internal control over major federal program:

- Material weakness(es) identified? ☐ Yes ☑ No
- Significant deficiency(ies) identified? ☐ Yes ☑ None Reported

Type of auditor's report issued on compliance for major federal program: Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR 200.516(a)? ☐ Yes ☑ No

Identification of major federal program:

Federal Assistance Listing Number	Name of Federal Program or Cluster
20.205	Highway Planning and Construction Cluster

Dollar threshold used to distinguish between type A and type B programs: $750,000

Auditee qualified as low-risk auditee? ☐ Yes ☑ No

(Continued)

II. Financial Statement Findings

A. Internal Control

No matters to report.

B. Compliance findings

No matters to report.

III. Findings and Questioned Costs for Federal Awards

A. Internal Control

No matters to report.

B. Instances of Noncompliance

No matters to report.

CITY OF NORTHGLENN, COLORADO
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2021

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Total Federal Expenditures	Passed Through to Sub-Recipients
U.S. National Park Service				
Pass-Through Program From				
State of Colorado, Department of Higher Education, History Colorado, the Colorado Historical Society				
Historic Preservation Fund Grants-In-Aid	15.904	CO-20-10003	$ 25,000	$ -
			25,000	**$ -**
Total U.S. National Park Service			**$ 25,000**	**$ -**
U.S. Department of Justice				
Direct Program				
COVID-19 Coronavirus Emergency Supplemental Funding Program	16.034	2020-VD-BX-0303	$ 12,735	$ -
			12,735	**$ -**
Direct Program				
Bulletproof Vest Partnership Program	16.607	FY2019	2,047	$ -
Bulletproof Vest Partnership Program	16.607	FY2020	7,128	-
Bulletproof Vest Partnership Program	16.607	FY2021	631	-
			9,806	**$ -**
Direct Program				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-DJ-BX-0718	12,746	$ -
			12,746	**$ -**
Direct Program				
Equitable Sharing Program	16.922	CO0010600	50,756	$ -
			50,756	**$ -**
Total U.S. Department of Justice			**$ 86,043**	**$ -**
U.S. Department of Transportation				
Pass-Through Program From				
State of Colorado, Department of Transportation				
Highway Planning and Construction Cluster	20.205	ACQ M945-004 (23371)	$ 535,884	$ -
			535,884	**$ -**
Pass-Through Program From				
Regional Air Quality Control				
Highway Planning and Construction Cluster	20.205	08SW01956Z400	$ 18,000	$ -
			18,000	**$ -**
Total U.S. Department of Transportation *			**$ 553,884**	**$ -**
U.S. Department of the Treasury				
Direct Program				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	NEU-CO0058	$ 383,482	$ -
			383,482	**$ -**
Total U.S. Department of the Treasury			**$ 383,482**	**$ -**
U.S. Small Business Administration				
Direct Program				
Shuttered Venue Operators Grant	59.075	SBAHQ21SV015821	$ 90,137	$ -
			90,137	**$ -**
Total U.S. Small Business Administration			**$ 90,137**	**$ -**
TOTAL EXPENDITURE OF FEDERAL AWARDS			**$ 1,138,546**	**$ -**

*Highway Planning and Construction Cluster Total

The accompanying notes provide additional information

CITY OF NORTHGLENN, COLORADO

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (Schedule) includes the federal award activity of the City of Northglenn (City) under programs of the federal government for the year ended December 31, 2021. The information is this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in financial position or cash flows of the City.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through identifying numbers are presented where available and grant numbers are provided for direct grants. Negative amounts, if any, shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

NOTE 3. INDIRECT COST RATES

The City has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

Form Approved
The public report burden for this information collection is estimated to average 380 hours annually. OMB No. 2125-0032

LOCAL HIGHWAY FINANCE REPORT	City or County: City of Northglenn
	YEAR ENDING : December 2021
This Information From The Records Of (example - City of _ or County of _) City of Northglenn	Prepared By: V JoAnn Koenig Phone: (303) 450-8719

I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Receipts from local sources:	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	
b. Motor Vehicle (from Item I.B.5.)	
c. Total (a.+b.)	
2. General fund appropriations	3,061,371
3. Other local imposts (from page 2)	3,206,181
4. Miscellaneous local receipts (from page 2)	482,313
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	
d. Total (a. + b. + c.)	0
7. Total (1 through 6)	6,749,865
B. Private Contributions	136,501
C. Receipts from State government (from page 2)	1,193,513
D. Receipts from Federal Government (from page 2)	763,834
E. Total receipts (A.7 + B + C + D)	8,843,713

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	4,060,650
2. Maintenance:	889,807
3. Road and street services:	
a. Traffic control operations	22,816
b. Snow and ice removal	152,569
c. Other	
d. Total (a. through c.)	175,385
4. General administration & miscellaneous	344,174
5. Highway law enforcement and safety	3,373,697
6. Total (1 through 5)	8,843,713
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
2. Notes:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
3. Total (1.c + 2.c)	0
C. Payments to State for highways	
D. Payments to toll facilities	
E. Total disbursements (A.6 + B.3 + C + D)	8,843,713

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)				0
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	8,843,713	8,843,713		0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado
	YEAR ENDING (mm/yy): December 2021

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		**A.4. Miscellaneous local receipts:**	
a. Property Taxes and Assessments	1,702,592	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalities	478,463
1. Sales Taxes	1,228,611	c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	3,850
5. Specific Ownership &/or Other	274,978	g. Other Misc. Receipts	
6. Total (1. through 5.)	1,503,589	h. Other	
c. Total (a. + b.)	3,206,181	i. Total (a. through h.)	482,313
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		**D. Receipts from Federal Government**	
1. Highway-user taxes	1,057,808	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	2,886
c. Motor Vehicle Registrations	128,410	d. Federal Transit Admin	
d. Other (Grant)	7,295	e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	760,948
f. Total (a. through e.)	135,705	g. Total (a. through f.)	763,834
4. Total (1. + 2. + 3.f)	1,193,513	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs		654,682	654,682
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements		747,346	747,346
(3). System Preservation		2,428,569	2,428,569
(4). System Enhancement & Operation		230,053	230,053
(5). Total Construction (1) + (2) + (3) + (4)	0	3,405,968	3,405,968
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	4,060,650	4,060,650
			(Carry forward to page 1)

Notes and Comments:

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