



## 2021 MONTHLY FINANCIAL REPORT July 2021

This report is a presentation of the analysis of the City's General Fund revenues and expenditures with comparisons to budget and prior year.

### YTD GENERAL FUND EXPENDITURES

	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget spent	Variance of actual spent from 58.33% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>EXPENDITURES:</b>							
41 COUNCIL	121,935	242,410	143,401	59%	1%	21,466	18%
42 LEGAL	64,415	153,960	70,522	46%	-13%	6,107	9%
43 JUDICIAL	64,151	129,390	64,641	50%	-8%	490	1%
44 ADMINISTRATION	149,152	460,070	209,079	45%	-13%	59,927	40%
45 CITY CLERK/PERSONNEL	125,749	235,830	128,767	55%	-4%	3,018	2%
46 PUBLIC WORKS	60,114	114,670	63,152	55%	-3%	3,038	5%
47 GENERAL SERVICES	26,200	116,400	64,585	55%	-3%	38,385	147%
48 FINANCE/ACCOUNTING	281,465	504,270	328,998	65%	7%	47,533	17%
49 COMMUNITY DEVELOPMENT	100,730	234,150	124,548	53%	-5%	23,818	24%
50 BUILDING MAINTENANCE	35,262	108,880	51,594	47%	-11%	16,332	46%
51 POLICE	1,840,070	3,449,820	2,018,820	59%	0%	178,750	10%
64 ROAD & BRIDGE	1,387,667	2,462,650	1,237,076	50%	-8%	(150,591)	-11%
70 PARKS & RECREATION							
71 Parks	557,164	1,072,740	568,257	53%	-5%	11,093	2%
72 Pool	196,856	408,230	238,510	58%	0%	41,654	21%
73 Recreation	67,637	362,650	211,975	58%	0%	144,338	213%
75 CENTER OF CRAIG	20,097	39,800	12,879	32%	-26%	(7,218)	-36%
76 YAMPA BUILDING	11,662	74,730	15,219	20%	-38%	3,557	31%
TRANSFERS	300,000	300,000	300,000	100%	42%	-	0%
<b>TOTAL O&amp;M Expenditures</b>	<b>5,410,326</b>	<b>10,470,650</b>	<b>5,852,022</b>	<b>56%</b>	<b>-2%</b>	<b>441,696</b>	<b>8%</b>
<b>TOTAL CAPITAL OUTLAY &amp; TRANSFERS</b>	<b>1,299,072</b>	<b>8,019,650</b>	<b>1,349,501</b>	<b>17%</b>	<b>-42%</b>	<b>50,429</b>	<b>4%</b>
<b>TOTAL O&amp;M EXPENDITURES &amp; CAP. OUTLAY</b>	<b>6,709,398</b>	<b>18,490,300</b>	<b>7,201,524</b>	<b>39%</b>	<b>-19%</b>	<b>492,126</b>	<b>7%</b>

**Overall-** 7 months, or 58.33% through the year and 39% of the 2021 budget has been spent. 56% of the O&M budget has been spent.

**Council –** 59% expended YTD. Expenditures are up 18% or \$21,466 compared to last year because the increase in contribution to the Chamber of Commerce from \$10k in 2020 to \$25k in 2021 and because the CML membership invoice was recorded in Clerk/Personnel budget in 2020.

**Administration –** 45% expended YTD. Expenditures are up 40% or \$59,927 compared to last year primarily because of the addition of the new Economic Development Manager position and associated costs of advertising and recruitment, salaries and benefits, and small office equipment to furnish the office space. The position is 100% grant funded for the first two years between state grants and El Pomar.

**General Services –** 55% expended YTD. Expenditures are up 147% or \$38,385 compared to last year because of the purchase of the new server.

**Finance Department-** 65% spent YTD and 17% or \$47,533 higher than this time last year. The primary contributing factor (roughly \$40,000) in the increase is the retirement of Director of Finance and payout of vacation and sick time and related benefits. Additional Caselle user licenses were also added at the beginning of 2021 for \$4000.

**Community Development-** 53% spent YTD and 24% or \$23,818 higher than this time last year. The primary contributing factors are personnel costs and benefits increase (roughly \$15,000) and \$8,000 in Community Program Demo Costs for land cleanup, etc.

**Building Maintenance-** 47% spent YTD and 46% or \$16,332 higher than this time last year. The primary contributing factor is in Professional Services which are \$19,000 higher than last year. The main contributors to this are \$4,000 for sign repair at entrance of town, \$5,000 for cooling system consulting, and \$6,500 for parking lot resurfacing at City Hall.

**Police Department-** 59% Expended YTD. 10% or \$178,750 increase from prior year primarily relating to increases in personnel costs and benefits (roughly \$68,000). Personnel costs are higher due to retirement of long-term staff and associated benefit payouts as well as increases in overtime relating to position vacancies. Other increases in costs are (all are approx.) \$10,000 in small equipment for computers, chrome books, and servers; \$6,000 in uniforms; \$4,000 in Gas, oil, fuel; \$8,000 in lab testing to replenish testing kits supply, \$44,000 in legal costs, \$14,000 in Training/Education, and \$16,000 in contribution to task force (this item is a timing variance when compared to prior year).

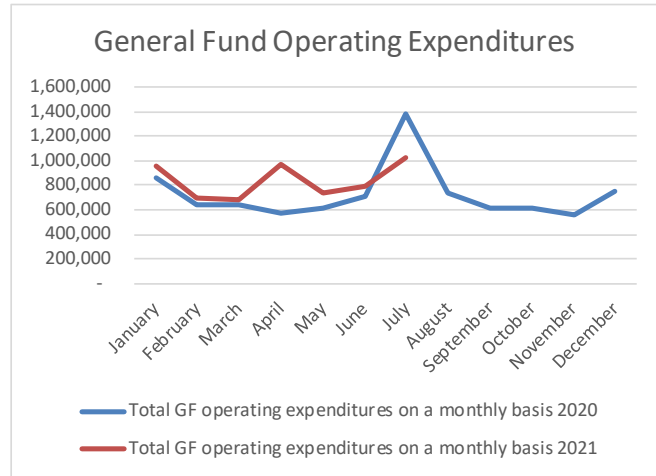
**Parks & Recreation-Pool-** 58% Expended YTD. 21% or \$41,654 increase from prior year primarily relating to increase in part-time wages that were not incurred in prior year due to limited operations as a result of COVID, approximately \$39,000. The swimming complex is now closed for the year, so for next month's financials we will be able to have a more complete analysis of year over year revenues and expenses and actual to actual and budget to actual comparisons.

**Parks & Recreation-Recreation-** 58% Expended YTD. 213% or \$144,338 increase from prior year primarily relating to Whittle the Wood Festival that was cancelled in 2020 (\$121,000). Additionally, personnel costs and benefits increased approx. \$10,000 compared to prior year because of the partial year with the Recreation Supervisor position being filled in 2020.

**Yampa Building-** 20% Expended YTD. 31% or \$3,557 increase from prior year. The Yampa building expenses so far are coming in under budget. Wanted to make sure that although the rents are not hitting estimates, the expenses are not either. Property Insurance has not been coded to the Yampa Building yet this year. We will work on getting that calculated before the next financial report.

Total GF operating expenditures on a monthly basis

	2020	2021
January	856,504	949,773
February	635,199	692,213
March	634,929	677,357
April	578,289	972,852
May	611,441	730,912
June	713,584	798,039
July	1,380,403	1,030,878
August	735,313	
September	617,329	
October	610,478	
November	562,179	
December	747,892	
	<hr/> 8,683,540	5,852,022



Expenditures for 2021 are more than 2020 (\$5,410,326) by \$441,696 for the first six months of the year because of the fore-mentioned areas. The peak in expenditures in April is due to the transfer of funding from the General Fund to the Museum for 2021 funding. It was done until July in 2020 as indicated by the peak.

**GENERAL FUND REVENUES-** 58.33% of the year complete. 61% of the budgeted revenues have been received. 28% or \$1,874,947 increase from prior year.

YTD GENERAL FUND REVENUES							
	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 58.33% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>TAXES</b>							
PROPERTY TAXES	1,120,178	1,276,940	1,199,935	94%	36%	79,757	7%
PROPERTY TAXES DELINQUENT	8	-	(25)	0%	-58%	(33)	-408%
SPEC OWNERSHIP TAX	59,289	91,000	63,716	70%	12%	4,427	7%
COUNTY SALES TAX	786,916	1,690,000	856,159	51%	-8%	69,243	9%
CIGARETTE TAX	8,133	12,000	7,808	65%	7%	(325)	-4%
MARIJUANA STATE SALES TAX	-	54,000	32,350	60%	2%	32,350	0%
CITY SALES TAX	3,835,404	7,133,000	4,365,320	61%	3%	529,916	14%
SALES TAX - PENAL/INT	5,393	10,000	22,620	226%	168%	17,226	319%
SPEC EVENTS SALES TAX	464	500	400	80%	22%	(64)	-14%
UTILITY BUSINESS TAX	126,080	300,000	244,048	81%	23%	117,968	94%
INT & PEN ON PROPERTY TAX	239	1,000	245	25%	-34%	6	2%
<b>TAXES Totals:</b>	<b>5,942,104</b>	<b>10,568,440</b>	<b>6,792,577</b>	<b>64%</b>	<b>67%</b>	<b>850,473</b>	<b>14%</b>

**Property Taxes** – 94% received YTD. 7% or \$79,757 increase from prior year. Property tax is collected by the county and remitted to the city monthly. Property taxes are due no later than June 15, so the majority of property taxes should be received by the city no later than July each year.

**County Sales Tax** – 51% received YTD. 8% or \$69,243 increase from prior year. This accounts for collections through June because the state collects county sales tax and remits to us, but it is 2 months behind reporting period. Tax is running 9% above last year and 8% above budget.

**City Sales Tax** – 61% received YTD. 14% or \$529,916 increase from prior year. YTD, City Sales Tax is running about 14% over budget and prior year. The increase in sales tax can be attributed to tax collections on internet sales, stimulus funding to consumers, and the addition of recreational marijuana sales in Craig. The total used for July City sales tax is equal to budget because sales tax was not yet due at the time the financial report was completed. July numbers will be trued up for the next month financial report.

**Sales Tax Penalties and Interest** – 226% received YTD. 319% or \$17,226 increase from prior year. This time last year, we had waived penalties and interest because of COVID and state mandates. In addition to penalties being reinstated, we have had a few significant taxpayers that have been delinquent causing large penalty amounts.

**Marijuana State Sales Tax** – 60% received YTD. 100% or \$32,350 increase from prior year due to the introduction of legalized recreational marijuana sales.

	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 58.33% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>LICENSES &amp; PERMITS</b>							
LICENSE/FEES LIQUOR	2,901	6,200	3,158	51%	-7%	257	9%
LICENSE/FEES MARIJUANA	-	-	16,000	0%	-58%	16,000	0%
LICENSE/FEES BUSINESS FEES	25	-	-	0%	-58%	(25)	-100%
LICENSE/FEES PLANNING FEES	750	1,000	2,069	207%	149%	1,319	176%
LICENSE/FEES BLDG PERMITS	26,632	40,000	59,487	149%	90%	32,855	123%
LICENSES/FEES COUNTY	22,185	30,000	29,688	99%	41%	7,503	34%
LICENSE/FEES ANIMAL	702	1,000	667	67%	8%	(35)	-5%
REMITTANCE FEES SALES TAX	300	400	433	108%	50%	133	44%
LICENSE/FEES - SPEC EVNTS	-	250	-	0%	-58%	-	0%
OTHER PERMITS	6,053	6,000	820	14%	-45%	(5,233)	-86%
<b>LICENSES &amp; PERMITS Totals:</b>	<b>59,548</b>	<b>84,850</b>	<b>112,322</b>	<b>132%</b>	<b>132%</b>	<b>52,774</b>	<b>89%</b>

**Marijuana License Fees** – \$16,000 increase compared to budget and prior year. The increase in this category is a result of the introduction of recreational marijuana sales in Craig and in the early part of 2020, the license fees were recorded in miscellaneous rather than their own revenue account.

**Building Permits** – 149% received YTD. 123% or \$32,855 increase from prior year due to COVID closures and increases in building costs/valuations.

**County Permits** – 99% received YTD. 34% or \$7,503 increase from prior year due to COVID closures and increases in building costs.

	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 58.33% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>INTERGOVERNMENTAL</b>							
GRANTS	1,724	-	-	0%	-58%	(1,724)	-100%
GRANTS EDA (YAMPA RIVER)	5,000	1,600,000	-	0%	-58%	(5,000)	-100%
GRANTS OTHER-REDI-EPC	-	96,690	-	0%	-58%	-	0%
GRANTS EL-POMOR	-	67,000	-	0%	-58%	-	0%
GRANTS GOCO	-	-	-	0%	-58%	-	0%
GRANTS REDI	-	308,540	-	0%	-58%	-	0%
GRANTS DOLA-CO-WORK SP	-	-	1,031	0%	-58%	1,031	0%
GRANTS DOLA-STUDY	12,500	-	-	0%	-58%	(12,500)	-100%
GRANTS DOLA-SOLAR PLANNING	-	-	-	0%	-58%	-	0%
GRANTS DOLA - OZP	9,500	-	-	0%	-58%	(9,500)	-100%
GRANTS DOLA - COVID RELIEF	-	-	1,133,839	0%	-58%	1,133,839	0%
GRANTS EPA	-	300,000	-	0%	-58%	-	0%
MINERAL LEASE FUNDS	-	50,000	-	0%	-58%	-	0%
VIN INSP FEES	2,925	2,500	1,775	71%	13%	(1,150)	-39%
INT GOVT HWY USERS TAX	132,157	278,500	137,379	49%	-9%	5,222	4%
INT GOVT CONSERVATION T	44,217	90,000	57,163	64%	5%	12,946	29%
INT GOVT MV REGISTRATIO	19,490	35,000	19,248	55%	-3%	(242)	-1%
SEVERANCE TAXES	361,626	75,000	-	0%	-58%	(361,626)	-100%
<b>INTERGOVERNMENTAL Totals:</b>	<b>589,139</b>	<b>2,903,230</b>	<b>1,350,434</b>	<b>47%</b>	<b>47%</b>	<b>761,296</b>	<b>129%</b>

**COVID Relief** – We have received the 1<sup>st</sup> half payment of the American Rescue Plan funds for \$1,133,839

**Int Govt Severance Taxes** – 0% received YTD. 100% or \$361,626 decrease from prior year. In 2020, the state made two distributions of severance taxes, so we had received a portion of them in June. Typically, we only receive one distribution in September.

	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 58.33% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>CHARGES FOR SERVICES</b>							
CHARGES SXO REGISTRATION FEES	1,183	1,000	896	90%	31%	(287)	-24%
PARKS & REC MISCELLANEO	87	-	2,113	0%	-58%	2,026	2322%
MISC PARK FEES	4,747	4,700	4,224	90%	32%	(522)	-11%
ASPHALT PATCHING	1,540	-	1,206	0%	-58%	(334)	-22%
POOL ADMISSIONS	19,317	47,000	33,293	71%	13%	13,976	72%
POOL PRIVATE PARTY	-	1,000	525	53%	-6%	525	0%
POOL SWIM LESSONS	3,403	16,000	10,240	64%	6%	6,837	201%
POOL PASSES	-	13,000	19,280	148%	90%	19,280	0%
POOL PUNCH PASSES	1,325	600	1,082	180%	122%	(243)	-18%
POOL FITNESS	467	2,000	463	23%	-35%	(4)	-1%
POOL COMM ED	665	-	-	0%	-58%	(665)	-100%
POOL CONCESSIONS	10,547	25,000	19,660	79%	20%	9,113	86%
RECREATION PROGRAM FEES	-	3,250	-	0%	-58%	-	0%
RECREATION SENIOR PROGRAM	(25)	20,000	2,500	12%	-46%	2,525	-10100%
RECREATION YOUTH SPORTS	17,402	43,350	33,247	77%	18%	15,846	91%
RECREATION ADULT SPORTS	311	8,280	-	0%	-58%	(311)	-100%
RECREATION SPECIAL EVEN	683	81,000	82,543	102%	44%	81,860	11985%
RECREATION SKI CLUB	1,504	-	-	0%	-58%	(1,504)	-100%
RECREATION SPONSOR FEES	125	3,370	1,270	38%	-21%	1,145	916%
<b>CHARGES FOR SVC Totals:</b>	<b>63,280</b>	<b>269,550</b>	<b>212,542</b>	<b>79%</b>	<b>137%</b>	<b>149,262</b>	<b>236%</b>

**Parks and Recreation Charges for services**- these are primarily summer activities, so it is expected that they will not be evenly distributed throughout the year when compared to budget. Variances of most note will be year to year comparison variances.

**Pool Admissions** – 71% received YTD. 72% or \$13,976 increase over prior year.

**Pool Swim Lessons** – 64% received YTD. 201% or \$6,837 increase over prior year.

**Pool Passes** – 148% received YTD. 100% or \$19,280 increase over prior year.

**Pool Concessions** – 79% received YTD. 86% or \$9,113 increase over prior year.

All variances in pool related revenues can be attributed to COVID and change in operations for 2020 for the swimming complex.

**Recreation Youth Sports** – 77% received YTD. 91% or \$15,846 increase over prior year. Again, this is both seasonal related and a direct result of COVID. Youth sports growth continues with strength after the cancellation of many activities in 2020.

**Recreation Special Events** – 102% received YTD. \$81,860 increase over last year. Whittle the Wood did not happen in 2020.

	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 58.33% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>FINES &amp; COSTS</b>							
FINES AND COSTS	26,182	50,000	24,480	49%	-9%	(1,702)	-7%
CODE ENFORCEMENT - FINES/COSTS	262	900	-	0%	-58%	(262)	-100%
<b>FINES &amp; COSTS Totals</b>	<b>26,444</b>	<b>50,900</b>	<b>24,480</b>	<b>48%</b>	<b>106%</b>	<b>(1,964)</b>	<b>-7%</b>

**Fine & Costs** – 49% received YTD. Down 7% or \$1,702 from prior year. The variance in fines and costs seem to be leveling as the year progresses.

**Code Enforcement** – 0% received YTD.

Changes in both can be attributed to COVID and changes in PD structure.

	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 58.33% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>MISCELLANEOUS</b>							
MISCELLANEOUS	26,285	15,000	16,676	111%	53%	(9,609)	-37%
INTEREST CHECKING	8,503	5,000	1,179	24%	-35%	(7,324)	-86%
INTEREST INVESTMENTS	42,797	80,000	2,640	3%	-55%	(40,157)	-94%
RENTS & ROYALTIES	12,024	23,000	12,111	53%	-6%	87	1%
RENTS - YAMPA BLDG	6,200	60,000	24,900	42%	-17%	18,700	302%
<b>MISCELLANEOUS Totals:</b>	<b>95,810</b>	<b>183,000</b>	<b>57,506</b>	<b>31%</b>	<b>19%</b>	<b>(38,303)</b>	<b>-40%</b>

**Miscellaneous**– 111% received YTD. 37% or \$9,609 down from prior year. In 2020, this is where the marijuana license fees were being recorded for most of the year. We will see this start to normalize in August when those fees are reclassified to Marijuana License fees.

**Interest** – 3% received YTD. Down 94% or \$40,157 from prior year. Interest rates remain extremely low. CSafe MTD Interest is at .08% and Colo Trust is at .0327%.

**Rents Yampa** – 42% received YTD. Current trends show that the Yampa building is bringing in \$3,200 monthly in revenue compared to the \$5,000 monthly that had been budgeted.

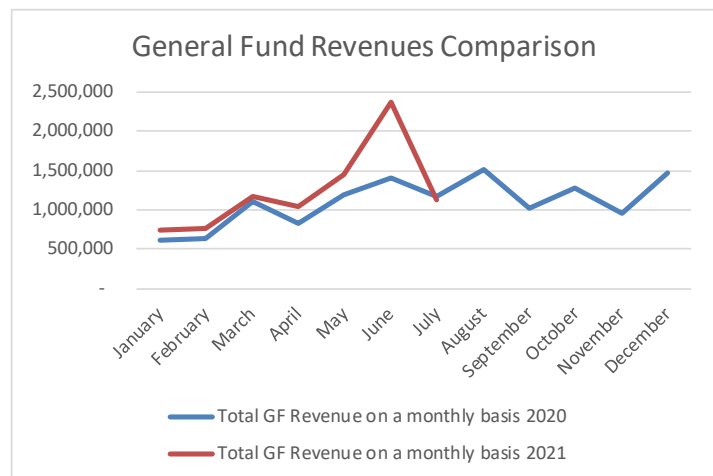
	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 58.33% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>CONTRIBUTIONS</b>							
CONTRIB FROM OTHER GOV	9,440	75,000	37,500	50%	-8%	28,060	297%
CONTRIB PRIVATE	6,650	63,000	80,000	127%	69%	73,350	1103%
<b>CONTRIBUTIONS Totals:</b>	<b>16,090</b>	<b>138,000</b>	<b>117,500</b>	<b>85%</b>	<b>143%</b>	<b>101,410</b>	<b>630%</b>
<b>OTHER</b>							
<b>OTHER Totals:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>58%</b>	<b>-</b>	<b>0%</b>
<b>GENERAL FUND Totals:</b>	<b>6,792,414</b>	<b>14,197,970</b>	<b>8,667,362</b>	<b>61%</b>	<b>119%</b>	<b>1,874,947</b>	<b>28%</b>

**Contributions from Other Govts** – 50% received YTD. Up 297% from prior year. We received ½ of the annual contribution from Moffat County School District already in 2021.

**Contributions Private** – 127% received YTD. Up 1103% or \$73,350 over last year. We received grant funding from Resources Legacy to contribute towards the River Diversion Project.

Total GF Revenue on a monthly basis

	2020	2021
January	618,690	745,376
February	646,642	764,795
March	1,108,412	1,163,711
April	819,963	1,046,483
May	1,190,045	1,448,443
June	1,402,254	2,362,520
July	1,170,435	1,136,033
August	1,505,262	
September	1,026,403	
October	1,281,515	
November	950,004	
December	1,467,649	
	<b>13,187,274</b>	<b>8,667,362</b>



To this point in the year, revenues for 2021 are up by 28%, or \$1,874,947 over 2020 (\$6,792,414) and expenditures are up 7%, or \$492,126 over 2020. There are some major projects happening in 2021, so it is expected that the expenditures are going to continue to be up when compared to prior year.

At the end of June, having 61% of the budgeted revenues received and 39% of the budgeted expenditures spent is expected and a normal pattern for the City's financials on an annual basis. Fund Balance for the general fund started the year with \$9.8 million, \$6.7 of which was unreserved. Current fund balance is \$11.3 million of which \$7.0 is unreserved.

As we near closer to the end of the year, the monthly focus will shift from comparing year over year to analysis of year to date compared to budget variances.