



## 2021 MONTHLY FINANCIAL REPORT

### August 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 66.67% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>EXPENDITURES:</b>							
41 COUNCIL	137,007	242,410	158,435	65%	-1%	21,428	16%
42 LEGAL	75,737	153,960	79,088	51%	-15%	3,351	4%
43 JUDICIAL	72,559	129,390	73,423	57%	-10%	864	1%
44 ADMINISTRATION	172,649	460,070	244,514	53%	-14%	71,865	42%
45 CITY CLERK/PERSONNEL	140,731	235,830	144,697	61%	-5%	3,966	3%
46 PUBLIC WORKS	67,232	114,670	69,374	60%	-6%	2,142	3%
47 GENERAL SERVICES	34,516	116,400	70,566	61%	-6%	36,050	104%
48 FINANCE/ACCOUNTING	312,943	504,270	354,137	70%	4%	41,194	13%
49 COMMUNITY DEVELOPMENT	115,276	234,150	140,402	60%	-7%	25,126	22%
50 BUILDING MAINTENANCE	39,216	108,880	57,556	53%	-14%	18,340	47%
51 POLICE	2,134,250	3,449,820	2,238,742	65%	-2%	104,492	5%
64 ROAD & BRIDGE	1,559,848	2,462,650	1,512,805	61%	-5%	(47,043)	-3%
70 PARKS & RECREATION							
71 Parks	621,982	1,072,740	641,856	60%	-7%	19,874	3%
72 Pool	246,959	408,230	303,041	74%	8%	56,082	23%
73 Recreation	78,666	362,650	225,933	62%	-4%	147,267	187%
75 CENTER OF CRAIG	21,445	39,800	14,616	37%	-30%	(6,829)	-32%
76 YAMPA BUILDING	14,622	74,730	18,733	25%	-42%	4,111	28%
TRANSFERS	300,000	300,000	300,000	100%	33%	-	0%
<b>TOTAL O&amp;M Expenditures</b>	<b>6,145,638</b>	<b>10,470,650</b>	<b>6,647,917</b>	<b>63%</b>	<b>-3%</b>	<b>502,279</b>	<b>8%</b>
<b>TOTAL CAPITAL OUTLAY &amp; TRANSFERS</b>	<b>1,336,187</b>	<b>8,019,650</b>	<b>1,809,848</b>	<b>23%</b>	<b>-44%</b>	<b>473,661</b>	<b>35%</b>
<b>TOTAL O&amp;M EXPENDITURES &amp; CAP. OUTLAY</b>	<b>7,481,825</b>	<b>18,490,300</b>	<b>8,457,765</b>	<b>46%</b>	<b>-21%</b>	<b>975,940</b>	<b>13%</b>

**Overall-** 8 months, or 66.67% through the year and 39% of the 2021 budget has been spent. 63% of the O&M budget has been spent.

**Council –** 65% expended YTD. Expenditures are up 16% or \$21,428 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 –** 53% expended YTD. Expenditures are up 42% or \$71,865 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 –** 61% expended YTD. Expenditures are up 104% or \$36,050 compared to last year because of the purchase of the new server.

**Finance Department-** 70% spent YTD and 13% or \$41,194 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.

**Community Development-** 60% spent YTD and 22% or \$25,126 higher than this time last year. The primary contributing factors are personnel costs and benefits increase (roughly \$17,000) and \$6,000 in Community Program Demo Costs for land cleanup, etc.

**Building Maintenance-** 53% spent YTD and 47% or \$18,340 higher than this time last year. The primary contributing factor is in Professional Services which are \$20,600 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-** 65% Expended YTD. 5% or \$104,500 increase from prior year primarily relating to increases in personnel costs and benefits (roughly \$64,000). 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.) \$13,000 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, \$15,000 in Training/Education.

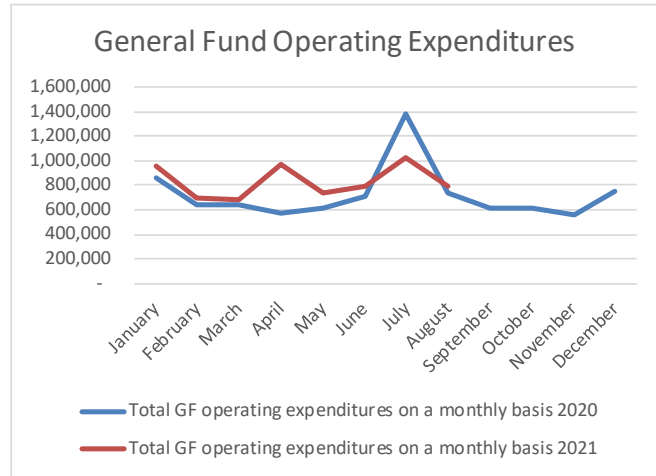
**Parks & Recreation-Pool-** 74% Expended YTD. 23% or \$56,082 increase from prior year primarily relating to increase in part-time wages that were not incurred in prior year due to limited operations as a result of COVID, approximately \$48,100. The swimming complex is now closed for the year. As of the end of August, revenues for the pool for the year are \$102,000 and O&M expenses are at \$303,000. Personnel costs and benefits are expected to see an additional \$30,000 in the remaining months of the year.

**Parks & Recreation-Recreation-** 62% Expended YTD. 187% or \$147,300 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. \$20,000 compared to prior year because of the partial year with the Recreation Supervisor position being filled in 2020 and increase in part-time wages that were not incurred in 2020. In addition, supplies for youth sports has seen an increase of approx. 10,000 compared to prior relating to cancellation in 2020.

**Yampa Building-** 25% Expended YTD. 28% or \$4,111 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. For 2022 the insurance contribution for the Yampa building is \$9,340.

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	795,895
September	617,329	
October	610,478	
November	562,179	
December	747,892	
	<u>8,683,540</u>	<u>6,647,917</u>



Expenditures for 2021 are more than 2020 (\$6,145,638) by \$502,279 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-** 66.67% of the year complete. 69% of the budgeted revenues have been received. 18% or \$1,469,301 increase from prior year.

YTD GENERAL FUND REVENUES							
	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 66.67% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>TAXES</b>							
PROPERTY TAXES	1,152,135	1,276,940	1,224,558	96%	29%	72,423	6%
PROPERTY TAXES DELINQUENT	8	-	(25)	0%	-67%	(33)	-408%
SPEC OWNERSHIP TAX	71,082	91,000	74,094	81%	15%	3,012	4%
COUNTY SALES TAX	932,868	1,690,000	1,028,358	61%	-6%	95,490	10%
CIGARETTE TAX	9,571	12,000	9,456	79%	12%	(115)	-1%
MARIJUANA STATE SALES TAX	-	54,000	37,777	70%	3%	37,777	0%
CITY SALES TAX	4,448,315	7,133,000	5,168,393	72%	6%	720,078	16%
SALES TAX - PENAL/INT	5,723	10,000	22,620	226%	160%	16,896	295%
SPEC EVENTS SALES TAX	512	500	548	110%	43%	36	7%
UTILITY BUSINESS TAX	238,537	300,000	261,902	87%	21%	23,365	10%
INT & PEN ON PROPERTY TAX	673	1,000	615	61%	-5%	(58)	-9%
<b>TAXES Totals:</b>	<b>6,859,426</b>	<b>10,568,440</b>	<b>7,828,298</b>	<b>74%</b>	<b>7%</b>	<b>968,872</b>	<b>14%</b>

**Property Taxes** – 96% received YTD. 6% or \$72,423 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** – 61% received YTD. 10% or \$95,490 increase from prior year. This accounts for collections through July because the state collects county sales tax and remits to us, but it is 2 months behind reporting period. Tax is running 10% above last year and budget.

**City Sales Tax** – 72% received YTD. 16% or \$720,078 increase from prior year. YTD, City Sales Tax is running about 15% over budget and 16% over 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.

**Sales Tax Penalties and Interest** – 226% received YTD. 295% or \$16,896 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** – 70% received YTD. 100% or \$37,777 increase from prior year due to new area of sales.

	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 66.67% 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	3,503	6,200	3,333	54%	-13%	(170)	-5%
LICENSE/FEES MARIJUANA	22,500	-	16,000	0%	-67%	(6,500)	-29%
LICENSE/FEES BUSINESS FEES	18,720	-	-	0%	-67%	(18,720)	-100%
LICENSE/FEES PLANNING FEES	750	1,000	2,069	207%	140%	1,319	176%
LICENSE/FEES BLDG PERMITS	31,864	40,000	65,506	164%	97%	33,642	106%
LICENSES/FEES COUNTY	26,228	30,000	33,723	112%	46%	7,496	29%
LICENSE/FEES ANIMAL	740	1,000	745	75%	8%	5	1%
REMITTANCE FEES SALES TAX	357	400	433	108%	42%	77	22%
LICENSE/FEES - SPEC EVNTS	-	250	200	80%	13%	200	0%
OTHER PERMITS	1,202	6,000	862	14%	-52%	(340)	-28%
<b>LICENSES &amp; PERMITS Totals:</b>	<b>105,863</b>	<b>84,850</b>	<b>122,872</b>	<b>145%</b>	<b>78%</b>	<b>17,009</b>	<b>16%</b>

**Building Permits** – 164% received YTD. 106% or \$33,642 increase from prior year due to increases in building costs/valuations.

**County Permits** – 112% received YTD. 29% or \$7,496 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 66.67% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>INTERGOVERNMENTAL</b>							
GRANTS	1,724	-	-	0%	-67%	(1,724)	-100%
GRANTS EDA (YAMPA RIVER)	5,000	1,600,000	-	0%	-67%	(5,000)	-100%
GRANTS OTHER-REDI-EPC	-	96,690	17,345	18%	-49%	17,345	0%
GRANTS EL-POMOR	-	67,000	-	0%	-67%	-	0%
GRANTS GOCO	-	-	-	0%	-67%	-	0%
GRANTS REDI	-	308,540	-	0%	-67%	-	0%
GRANTS DOLA-CO-WORK SP	-	-	1,031	0%	-67%	1,031	0%
GRANTS DOLA-STUDY	12,500	-	-	0%	-67%	(12,500)	-100%
GRANTS DOLA-SOLAR PLANNING	-	-	-	0%	-67%	-	0%
GRANTS DOLA - OZP	9,500	-	-	0%	-67%	(9,500)	-100%
GRANTS DOLA - COVID RELIEF	-	-	1,133,839	0%	-67%	1,133,839	0%
GRANTS EPA	-	300,000	-	0%	-67%	-	0%
MINERAL LEASE FUNDS	336,341	50,000	-	0%	-67%	(336,341)	-100%
VIN INSP FEES	3,375	2,500	1,775	71%	4%	(1,600)	-47%
INT GOVT HWY USERS TAX	156,200	278,500	163,760	59%	-8%	7,560	5%
INT GOVT CONSERVATION T	44,217	90,000	57,163	64%	-3%	12,946	29%
INT GOVT MV REGISTRATIO	29,537	35,000	19,248	55%	-12%	(10,289)	-35%
SEVERANCE TAXES	525,612	75,000	-	0%	-67%	(525,612)	-100%
<b>INTERGOVERNMENTAL Totals:</b>	<b>1,124,005</b>	<b>2,903,230</b>	<b>1,394,160</b>	<b>48%</b>	<b>-19%</b>	<b>270,155</b>	<b>24%</b>

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

**Mineral Leases** – 0% received YTD. 100% or \$336,341 decrease from prior year. We have received the 2021 payment in September in the amount of \$480,188.35 that will be recorded for next month's financial report.

**Int Govt Severance Taxes** – 0% received YTD. 100% or \$525,612 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. The September distribution came in at \$40,126.16.

	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 66.67% 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	1,458	1,000	1,171	117%	50%	(287)	-20%
PARKS & REC MISCELLANEO	130	-	2,115	0%	-67%	1,985	1532%
MISC PARK FEES	4,747	4,700	4,424	94%	27%	(322)	-7%
ASPHALT PATCHING	3,431	-	1,206	0%	-67%	(2,226)	-65%
POOL ADMISSIONS	35,986	47,000	44,640	95%	28%	8,654	24%
POOL PRIVATE PARTY	350	1,000	1,000	100%	33%	650	186%
POOL SWIM LESSONS	3,303	16,000	10,390	65%	-2%	7,087	215%
POOL PASSES	-	13,000	19,280	148%	82%	19,280	0%
POOL PUNCH PASSES	1,415	600	1,122	187%	120%	(293)	-21%
POOL FITNESS	671	2,000	625	31%	-35%	(46)	-7%
POOL COMM ED	695	-	-	0%	-67%	(695)	-100%
POOL CONCESSIONS	18,526	25,000	24,884	100%	33%	6,358	34%
RECREATION PROGRAM FEES	-	3,250	500	15%	-51%	500	0%
RECREATION SENIOR PROGRAM	(25)	20,000	2,755	14%	-53%	2,780	-11120%
RECREATION YOUTH SPORTS	17,344	43,350	34,565	80%	13%	17,221	99%
RECREATION ADULT SPORTS	311	8,280	2,010	24%	-42%	1,699	546%
RECREATION SPECIAL EVEN	683	81,000	82,543	102%	35%	81,860	11985%
RECREATION SKI CLUB	1,504	-	-	0%	-67%	(1,504)	-100%
RECREATION SPONSOR FEES	250	3,370	1,270	38%	-29%	1,020	408%
<b>CHARGES FOR SVC Totals:</b>	<b>90,778</b>	<b>269,550</b>	<b>234,499</b>	<b>87%</b>	<b>20%</b>	<b>143,721</b>	<b>158%</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** – 95% received YTD. 24% or \$8,654 increase over prior year.

**Pool Swim Lessons** – 65% received YTD. 215% or \$7,087 increase over prior year.

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

**Pool Concessions** – 100% received YTD. 34% or \$6,354 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** – 80% received YTD. 99% or \$17,221 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 66.67% 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	28,652	50,000	27,668	55%	-11%	(984)	-3%
CODE ENFORCEMENT - FINES/COSTS	100	900	-	0%	-67%	(100)	-100%
<b>FINES &amp; COSTS Totals</b>	<b>28,752</b>	<b>50,900</b>	<b>27,668</b>	<b>54%</b>	<b>-12%</b>	<b>(1,084)</b>	<b>-4%</b>

**Fine & Costs** – 55% received YTD. Down 3% or \$984 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 66.67% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>MISCELLANEOUS</b>							
MISCELLANEOUS	17,251	15,000	17,583	117%	51%	332	2%
INTEREST CHECKING	8,860	5,000	1,201	24%	-43%	(7,660)	-86%
INTEREST INVESTMENTS	44,690	80,000	2,640	3%	-63%	(42,050)	-94%
RENTS & ROYALTIES	13,792	23,000	15,688	68%	2%	1,896	14%
RENTS - YAMPA BLDG	11,400	60,000	28,100	47%	-20%	16,700	146%
<b>MISCELLANEOUS Totals:</b>	<b>95,994</b>	<b>183,000</b>	<b>65,212</b>	<b>36%</b>	<b>-31%</b>	<b>(30,781)</b>	<b>-32%</b>

**Interest** – 3% received YTD. Down 94% or \$42,050 from prior year. Interest rates remain extremely low. CSafe MTD Interest is at .07% and Colo Trust is at .02%.

**Rents Yampa** – 47% 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. Expenses are also coming in less than anticipated for the Yampa building.

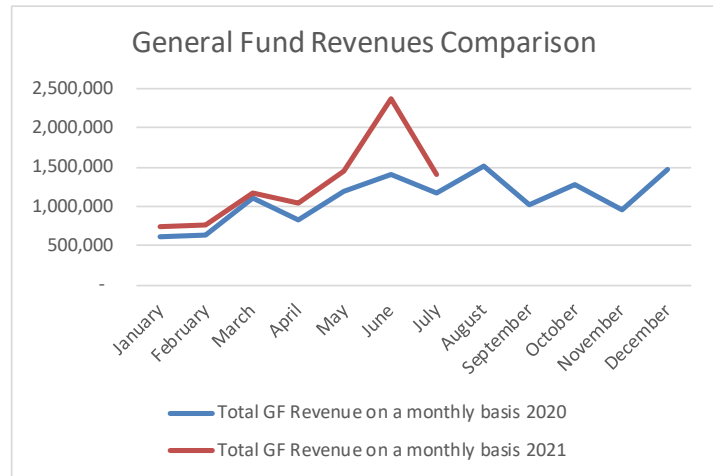
	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 66.67% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>CONTRIBUTIONS</b>							
CONTRIB FROM OTHER GOV	9,440	75,000	37,500	50%	-17%	28,060	297%
CONTRIB PRIVATE	6,650	63,000	80,000	127%	60%	73,350	1103%
<b>CONTRIBUTIONS Totals:</b>	<b>16,090</b>	<b>138,000</b>	<b>117,500</b>	<b>85%</b>	<b>18%</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>-67%</b>	<b>-</b>	<b>0%</b>
<b>GENERAL FUND Totals:</b>	<b>8,320,907</b>	<b>14,197,970</b>	<b>9,790,208</b>	<b>69%</b>	<b>2%</b>	<b>1,469,301</b>	<b>18%</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	2,362,490
July	1,170,435	1,407,934
August	1,505,262	
September	1,026,403	
October	1,281,515	
November	950,004	
December	1,467,649	
	<u>13,187,274</u>	<u>8,939,233</u>



To this point in the year, revenues for 2021 are up by 18%, or \$1,469,301 over 2020 (\$8,320,907) and expenditures are up 13%, or \$975,940 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 August, having 69% of the budgeted revenues received and 46% 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 \$11.2 million of which \$6.9 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.