



## 2023 MONTHLY FINANCIAL REPORT

April 2023

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

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget spent	Variance of actual spent from 33% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
<b>EXPENDITURES:</b>							
41 COUNCIL	65,296	236,810	73,971	31%	-2%	8,675	13%
42 LEGAL	32,428	164,800	33,735	20%	-13%	1,307	4%
43 JUDICIAL	30,247	156,250	41,905	27%	-6%	11,658	39%
44 ADMINISTRATION	89,216	301,470	99,686	33%	0%	10,469	12%
45 CITY CLERK/PERSONNEL	66,397	280,610	71,481	25%	-8%	5,084	8%
46 PUBLIC WORKS	40,625	121,100	31,284	26%	-7%	(9,342)	-23%
47 GENERAL SERVICES	21,340	109,530	31,737	29%	-4%	10,397	49%
48 FINANCE/ACCOUNTING	106,060	538,510	120,515	22%	-11%	14,454	14%
49 COMMUNITY DEVELOPMENT	67,126	341,050	66,137	19%	-14%	(989)	-1%
50 BUILDING MAINTENANCE	25,549	112,430	33,465	30%	-3%	7,915	31%
51 POLICE	981,450	3,797,035	1,303,647	34%	1%	322,198	33%
52 ECONOMIC DEVELOPMENT	56,385	188,730	62,751	33%	0%	6,365	11%
64 ROAD & BRIDGE	612,808	2,662,980	807,521	30%	-3%	194,713	32%
70 PARKS & RECREATION							
71 Parks	262,742	1,351,560	337,575	25%	-8%	74,832	28%
72 Pool	37,629	467,705	62,014	13%	-20%	24,385	65%
73 Recreation	100,752	480,260	100,868	21%	-12%	116	0%
75 CENTER OF CRAIG	9,130	36,100	15,451	43%	10%	6,321	69%
76 YAMPA BUILDING	23,528	92,330	20,823	23%	-10%	(2,706)	-11%
TRANSFERS	370,000	370,000	370,000	100%	67%	-	0%
<b>TOTAL O&amp;M Expenditures</b>	<b>2,998,707</b>	<b>11,809,260</b>	<b>3,684,566</b>	<b>31%</b>	<b>-2%</b>	<b>685,859</b>	<b>23%</b>
<b>CAPITAL OUTLAY AND TRANSFERS</b>							
<b>90 CAPITAL OUTLAY</b>	<b>363,142</b>	<b>13,405,901</b>	<b>524,085</b>	<b>4%</b>	<b>-29%</b>	<b>160,943</b>	<b>44%</b>
<b>TOTAL CAPITAL OUTLAY &amp; TRANSFERS</b>	<b>798,926</b>	<b>13,405,901</b>	<b>524,085</b>	<b>4%</b>	<b>-29%</b>	<b>(274,841)</b>	<b>-34%</b>
<b>TOTAL O&amp;M EXPENDITURES &amp; CAP. OUTLAY</b>	<b>3,797,633</b>	<b>25,215,161</b>	<b>4,208,651</b>	<b>17%</b>	<b>-16%</b>	<b>411,018</b>	<b>11%</b>

**Overall-** 4 months, or 33% through the year and 17% of the 2023 budget has been spent. 31% of the O&M budget has been spent. Most departments are currently at or under budget for the year. Only a couple of departments currently are running lower when compared to the previous year. Variances that are occurring through all departments are in employer benefit costs. Health benefits will be consistently more when looking at the prior year due to utilizing some of the fund balance in the medical fund last year to offset expenses with

increases to health costs. This will be a trend that continues through the year. In addition, in March the Council approved a one-time bonus payout to all permanent employees' equivalent to one regular pay-period amount.

**Judicial**—27% expended YTD. Expenditures are 39% or \$11,658 higher compared to last year primarily because of changes in health benefits and allocations in payroll to 100% Judicial instead of partial allocation to Community Development.

**Administration**—33% expended YTD. Expenditures are 12% or \$10,469 higher compared to last year primarily because of changes in payroll and benefits mentioned previously.

**Public Works**—26% expended YTD. Expenditures are 23% or \$9,342 lower compared to last year primarily because last year had an overlap in staffing in January and February in anticipation of the retirement of the IT/Engineer, and then also the related payouts of time when he retired.

**General Services**—29% expended YTD. Expenditures are 49% or \$10,397 higher compared to last year primarily because in 2023 we started budgeting replacement computers in General Services rather than individual departments to align budgeting with the department in control of the spending for these items. This trend will continue as the year goes on.

**Finance**—22% expended YTD. Expenditures are 14% or \$14,454 higher compared to last year primarily because of increases in personnel and benefit costs.

**Police Department**—34% Expended YTD, 33% or \$322,198 higher than last year. The increase is primarily related to payroll. Payroll & benefits are \$205,832 higher than last year. In addition to the employer benefits, the PD has been able to successfully fill numerous positions that were vacant in early 2022. There are several operating expenditure accounts that are up compared to the previous year: supplies-firearms are up \$8k, gas, oil, and fuel are up \$9k, other professional services are up \$57k, svc maint contracts are up \$36k, and rent is up \$15k.

**Road & Bridge**—30% Expended YTD, 32% or \$194,713 higher than last year. This winter was extremely heavy with snowfall requiring a lot of extra hours worked by staff. OT is \$15k higher than last year. Overall, payroll and benefits are up compared to the prior year by \$82,510. In addition, the following accounts have significant increases compared to prior year: oil, gas, and fuel is up roughly \$43k (this will level some as fuel is used and allocated to departments, but also a significant increase in usage/cost), Utilities-street lights are up \$17k, vehicle R&M is up \$15k, and equipment R&M is up \$23k.

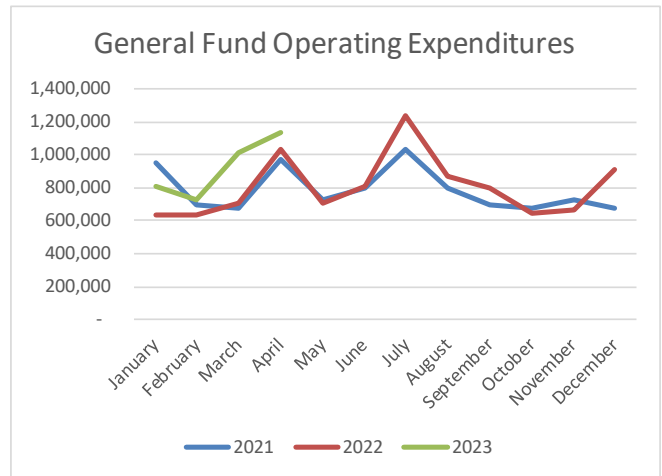
**Parks & Recreation – Parks**—25% Expended YTD, 28% or \$74,832 higher than last year. In addition to increases in payroll and benefits increases of \$44,533 compared to the prior year, small equipment is up \$7k, gas, oil and fuel are up roughly \$3k, other prof svcs are up \$7k, and ballpark R&M is up \$14k.

**Parks & Recreation – Pool**—13% Expended YTD, 65% or \$24,385 higher than last year. In addition to increases in payroll and benefits increases of \$10,297 compared to the prior year, small equipment is up \$9k, and other professional services are up \$3k.

**Center of Craig**—43% expended YTD, 69% or \$6,321 higher than last year. Utility costs have increased significantly with gas and electricity. In addition, there has been an increase in R&M needed for the building due to the harsh winter. Other professional services up \$4k compared to 2022.

Total GF operating expenditures on a monthly basis

	2021	2022	2023
January	949,773	630,662	812,751
February	692,213	632,478	725,007
March	677,357	705,287	1,007,443
April	972,852	1,030,367	1,139,365
May	730,863	708,713	
June	798,039	811,079	
July	1,030,878	1,235,995	
August	795,895	871,791	
September	692,389	799,176	
October	677,176	645,915	
November	727,647	665,872	
December	678,559	914,186	
	9,423,640	9,651,522	3,684,566



Operating Expenditures for 2023 are more than 2022 (\$2,998,707) by \$685,859 because of the fore-mentioned areas.

**GENERAL FUND REVENUES-** 33% of the year complete. 18% of the budgeted revenues have been received. 14% or \$554,268 increase from prior year.

YTD GENERAL FUND REVENUES

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 33% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
<b>REVENUES:</b>							
<b>TAXES</b>							
PROPERTY TAXES	523,635	1,316,710	481,406	37%	4%	(42,228)	-8%
PROPERTY TAXES DELINQUENT	(1,280)	-	(197)	0%	-33%	1,083	-85%
SPEC OWNERSHIP TAX	28,330	120,000	28,339	24%	-9%	9	0%
COUNTY SALES TAX	421,575	1,956,000	498,481	25%	-8%	76,906	18%
CIGARETTE TAX	5,139	12,000	2,987	25%	-8%	(2,152)	-42%
MARIJUANA STATE SALES TAX	12,784	75,000	13,058	17%	-16%	274	2%
CITY SALES TAX	2,594,043	8,826,600	2,834,045	32%	-1%	240,002	9%
SALES TAX - PENAL/INT	7,770	20,000	6,526	33%	0%	(1,244)	-16%
SPEC EVENTS SALES TAX	300	1,500	866	58%	25%	566	189%
UTILITY BUSINESS TAX	-	300,000	-	0%	-33%	-	0%
INT & PEN ON PROPERTY TAX	9	1,000	5	1%	-32%	(4)	-44%
<b>TAXES Totals:</b>	<b>3,592,305</b>	<b>12,628,810</b>	<b>3,865,518</b>	<b>31%</b>	<b>-2%</b>	<b>273,212</b>	<b>8%</b>

**Property Taxes –** 37% received YTD. Property tax is collected by the county and remitted to the city monthly. Property taxes are due no later than June 15, so most property taxes should be received by the city no later than July each year.

**County Sales Tax –** 25% received YTD. 18% or \$76,906 increase from prior year in the financials. Sales tax collections are always one month behind in presentation due to collection times from the state.

**City Sales Tax –** 32% received YTD. 9% or \$240,002 increase from prior year in the financials. This can still mostly be attributed to inflation.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 33% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
<b>REVENUES:</b>							
<b>LICENSES &amp; PERMITS</b>							
LICENSE/FEEs LIQUOR	1,048	6,200	1,823	29%	-4%	775	74%
LICENSE/FEEs MARIJUANA	12,000	29,500	7,000	24%	-9%	(5,000)	-42%
LICENSE/FEEs PLANNING FEES	1,200	1,000	1,000	100%	67%	(200)	-17%
LICENSE/FEEs BLDG PERMITS	16,622	50,000	24,267	49%	16%	7,644	46%
LICENSES/FEEs COUNTY	10,973	30,000	15,899	53%	20%	4,926	45%
LICENSE/FEEs ANIMAL	304	1,000	596	60%	27%	292	96%
REMITTANCE FEES SALES TAX	316	1,000	325	33%	0%	9	3%
LICENSE/FEEs - SPEC EVNTS	200	-	-	0%	-33%	(200)	-100%
OTHER PERMITS	582	2,000	310	16%	-18%	(272)	-47%
<b>LICENSES &amp; PERMITS Totals:</b>	<b>43,244</b>	<b>120,700</b>	<b>51,219</b>	<b>42%</b>	<b>9%</b>	<b>7,975</b>	<b>18%</b>

**License & Permits Totals** – 42% received YTD. 18% or \$7,975 increase over prior year.

Both city and county building permits continue to trend higher than in the prior year.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 33% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
<b>REVENUES:</b>							
<b>INTERGOVERNMENTAL</b>							
GRANTS	10,000	978,800	-	0%	-33%	(10,000)	-100%
GRANTS EDA (YAMPA RIVER)	-	4,065,350	-	0%	-33%	-	0%
GRANTS GOCO	5,625	500,000	-	0%	-33%	(5,625)	-100%
GRANTS CDOT	-	576,498	25,719	4%	-29%	25,719	0%
GRANTS DOLA-SOLAR PLANNING	-	2,265,000	-	0%	-33%	-	0%
GRANTS DOLA - COVID RELIEF	-	884,250	-	0%	-33%	-	0%
GRANTS EPA	73,342	90,000	-	0%	-33%	(73,342)	-100%
GRANTS MISC PARK GRANTS	-	760,920	-	0%	-33%	-	0%
MINERAL LEASE FUNDS	-	300,000	-	0%	-33%	-	0%
VIN INSP FEES	300	2,500	400	16%	-17%	100	33%
INT GOVT HWY USERS TAX	70,663	310,900	64,458	21%	-12%	(6,205)	-9%
INT GOVT CONSERVATION T	31,314	110,000	36,944	34%	1%	5,630	18%
INT GOVT MV REGISTRATIO	-	40,000	-	0%	-33%	-	0%
SEVERANCE TAXES	-	500,000	-	0%	-33%	-	0%
<b>INTERGOVERNMENTAL Totals:</b>	<b>191,244</b>	<b>11,384,218</b>	<b>127,521</b>	<b>1%</b>	<b>-32%</b>	<b>(63,723)</b>	<b>-33%</b>

**Intergovernmental Totals** – 1% received YTD, 33% or \$63,723 decrease from prior year. Grants are typically reported quarterly. We should start to see some more reimbursements come in this category in April and May.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 33% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
<b>REVENUES:</b>							
<b>CHARGES FOR SERVICES</b>							
CHARGES SXO REGISTRATION FEES	475	1,500	450	30%	-3%	(25)	-5%
PARKS & REC MISCELLANEO	-	-	135	0%	-33%	135	0%
MISC PARK FEES	1,433	4,700	1,567	33%	0%	133	9%
ASPHALT PATCHING	2,342	-	979	0%	-33%	(1,363)	-58%
POOL ADMISSIONS	-	40,000	250	1%	-32%	250	0%
POOL PRIVATE PARTY	-	1,000	800	80%	47%	800	0%
POOL SWIM LESSONS	5,800	15,000	7,500	50%	17%	1,700	29%
POOL PASSES	265	16,500	-	0%	-33%	(265)	-100%
POOL PUNCH PASSES	30	2,000	-	0%	-33%	(30)	-100%
POOL FITNESS	-	1,000	-	0%	-33%	-	0%
POOL COMM ED	-	-	195	0%	-33%	195	0%
POOL CONCESSIONS	-	20,000	-	0%	-33%	-	0%
RECREATION PROGRAM FEES	-	2,150	37	2%	-31%	37	0%
RECREATION SENIOR PROGRAM	4,425	20,000	5,075	25%	-8%	650	15%
RECREATION YOUTH SPORTS	22,412	48,500	24,581	51%	18%	2,169	10%
RECREATION ADULT SPORTS	4,717	9,000	4,150	46%	13%	(567)	-12%
RECREATION SPECIAL EVEN	8,490	2,200	520	24%	-9%	(7,970)	-94%
RECREATION WTW SPONSORS		32,500	33,000	102%	69%	33,000	0%
RECREATION WTW VENDORS		3,000	915	31%	-3%	915	0%
RECREATION WTW MERCH		5,600	-	0%	-33%	-	0%
RECREATION WTW QUICK/SILENT		1,500	-	0%	-33%	-	0%
RECREATION WTW ADMISSIONS		35,000	300	1%	-32%	300	0%
RECREATION WTW BEVERAGE		4,200	-	0%	-33%	-	0%
RECREATION SKI CLUB	893	-	2,389	0%	-33%	1,496	168%
RECREATION SPONSOR FEES	500	4,875	310	6%	-27%	(190)	-38%
<b>CHARGES FOR SVC Totals:</b>	<b>51,782</b>	<b>270,225</b>	<b>83,153</b>	<b>31%</b>	<b>-2%</b>	<b>31,371</b>	<b>61%</b>

**Charges for Services-** 31% received YTD. 61% or \$31,371 higher than last year. These revenues will mostly be collected in the summer month activities.

**Recreation Youth Sports** bounced back from being significantly down last month to being a little ahead of last year.

In addition, you will see that this year we have split out the Whittle the Wood revenue accounts from the special events account for further transparency on the events performance.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 33% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
<b>REVENUES:</b>							
<b>FINES &amp; COSTS</b>							
FINES AND COSTS	18,856	50,000	31,896	64%	31%	13,041	69%
CODE ENFORCEMENT - FINES/COSTS	-	-	1,964	0%	-33%	1,964	0%
<b>FINES &amp; COSTS Totals</b>	<b>18,856</b>	<b>50,000</b>	<b>33,860</b>	<b>68%</b>	<b>35%</b>	<b>15,005</b>	<b>80%</b>

**Fines and Costs-** 68% received YTD, 80% or \$15,005 increase over prior year.

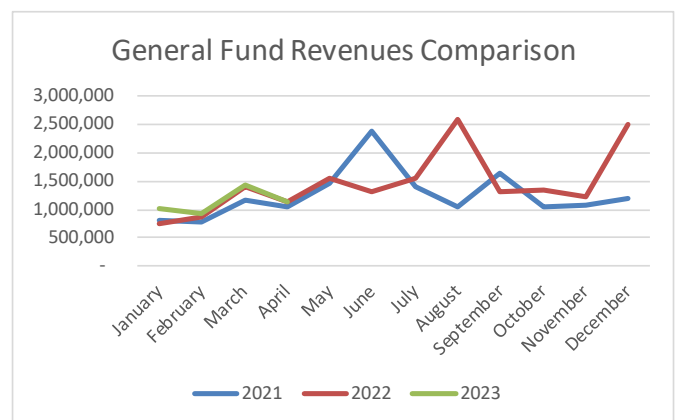
	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 33% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
<b>REVENUES:</b>							
<b>MISCELLANEOUS</b>							
MISCELLANEOUS	5,087	15,000	3,625	24%	-9%	(1,462)	-29%
INTEREST CHECKING	828	5,000	14,400	288%	255%	13,572	1639%
INTEREST INVESTMENTS	7,520	80,000	237,474	297%	264%	229,954	3058%
RENTS & ROYALTIES	8,518	23,000	4,992	22%	-11%	(3,526)	-41%
RENTS - YAMPA BLDG	7,400	44,400	15,100	34%	1%	7,700	104%
RENTS - CENTER OF CRAIG	-	6,800	2,690	40%	7%	2,690	0%
<b>MISCELLANEOUS Totals:</b>	<b>29,352</b>	<b>174,200</b>	<b>278,280</b>	<b>160%</b>	<b>127%</b>	<b>248,928</b>	<b>848%</b>

**Interest** –Interest rates have increased significantly over the last year. April interest rates were 5.027% for ColoTrust and 5.05% for Csafe. Investment interest income so far for 2023 is roughly \$391,335 allocated across the funds. \$229,954 increase from the prior year in the general fund. Checking interest for general fund is roughly \$13,572 over prior year.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 33% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
<b>REVENUES:</b>							
<b>CONTRIBUTIONS</b>							
CONTRIB FROM OTHER GOV	41,000	140,000	37,500	27%	-6%	(3,500)	-9%
CONTRIB PRIVATE	-	-	45,000	0%	-33%	45,000	0%
<b>CONTRIBUTIONS Totals:</b>	<b>41,000</b>	<b>140,000</b>	<b>82,500</b>	<b>59%</b>	<b>26%</b>	<b>41,500</b>	<b>101%</b>
<b>OTHER</b>							
SALE OF ASSETS	-	20,000	-	0%	-33%	-	0%
REIMBURSEMENT OF EXPENSES	-	135,000	-	0%	-33%	-	0%
<b>OTHER Totals:</b>	<b>-</b>	<b>155,000</b>	<b>-</b>	<b>0%</b>	<b>-33%</b>	<b>-</b>	<b>0%</b>
<b>GENERAL FUND Totals:</b>	<b>3,967,783</b>	<b>24,923,153</b>	<b>4,522,051</b>	<b>18%</b>	<b>-15%</b>	<b>554,268</b>	<b>14%</b>

Total GF Revenue on a monthly basis

	2021	2022	2023
January	814,010	756,473	1,015,593
February	764,795	853,892	928,015
March	1,163,711	1,389,393	1,440,676
April	1,051,383	1,122,695	1,137,768
May	1,446,030	1,541,186	
June	2,363,698	1,325,401	
July	1,409,143	1,543,489	
August	1,035,808	2,572,763	
September	1,629,559	1,297,312	
October	1,040,331	1,328,427	
November	1,078,758	1,222,464	
December	1,182,486	2,494,526	
	<b>14,979,713</b>	<b>17,448,022</b>	<b>4,522,051</b>



To this point in the year, revenues for 2023 are up when compared to 2022 (\$3,967,783) by \$554,268.

At the end of April, having 18% of the budgeted revenues received and 17% of the budgeted expenditures spent is expected and a normal pattern for the City's financials on an annual basis when there are many large grant funded capital expenditures budgeted for completion/construction in the year. Fund Balance for the general fund started the year with \$17.0 million, \$13.1 of which was unreserved. The current fund balance is \$17.3 million of which \$13.4 is unreserved.

Other Funds Recap:

#### **Capital Project Fund**

Fund balance started the year at \$478,015 and is currently at \$543,845. Major activities in this fund occur in the warmer months for curb and gutter.

#### **Museum**

Revenues- 85% received year to date. Expenditures are at 37% YTD. Fund Balance started the year at \$379,004 and is currently at \$595,626. The annual contribution from the City to the Museum was made in April, which stabilized their fund balance for the year.

#### **Water**

Operating Revenues- 30% received year to date. Operating Expenditures are at 27% YTD. Total Revenues- 21% received year to date. Total Expenditures are at 20% YTD.

Charges for metered services are coming in about 27% of budget at \$887,128. Metered water is trending about 5% over last year or \$44k and 4% over budget or \$34k. Unmetered water sales are at 27% at \$26,195 of budget. Fund balance started the year at \$6.1 million and is currently at \$6.0 million.

#### **Wastewater**

Operating Revenues- 36% received year to date. Operating Expenditures are at 32% YTD. Total Revenues- 25% received year to date. Total Expenditures are at 15% YTD.

Charges for services are 34% of budget at \$692,465 a little over seasonalized budget and prior year. Fund balance started the year at \$3.0 million and is currently at \$3.2 million.

#### **Solid Waste**

Revenues- 35% received year to date. Operating Expenditures are at 28% YTD. Total Expenditures are at 18% YTD. All charges for services accounts are running close to and a little over budgeted amounts so far for the year. Fund balance started the year at \$2.0 million and is currently at \$2.1 million.

**Medical Benefits Fund**-Revenues- 34% received year to date. Expenditures are at 37% YTD. Fund Balance started the year at \$364,167 and is currently at \$455,094.