



2023 MONTHLY FINANCIAL REPORT

May 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 41.67% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
EXPENDITURES:							
41 COUNCIL	78,473	236,810	89,938	38%	-4%	11,465	15%
42 LEGAL	40,365	164,800	41,200	25%	-17%	834	2%
43 JUDICIAL	37,828	156,250	52,002	33%	-8%	14,174	37%
44 ADMINISTRATION	109,643	301,470	119,723	40%	-2%	10,080	9%
45 CITY CLERK/PERSONNEL	81,072	280,610	86,151	31%	-11%	5,079	6%
46 PUBLIC WORKS	46,223	121,100	37,442	31%	-11%	(8,781)	-19%
47 GENERAL SERVICES	26,251	109,530	41,896	38%	-3%	15,644	60%
48 FINANCE/ACCOUNTING	154,368	538,510	166,425	31%	-11%	12,057	8%
49 COMMUNITY DEVELOPMENT	84,028	341,050	81,513	24%	-18%	(2,515)	-3%
50 BUILDING MAINTENANCE	30,050	112,430	42,491	38%	-4%	12,441	41%
51 POLICE	1,184,784	3,797,035	1,582,847	42%	0%	398,064	34%
52 ECONOMIC DEVELOPMENT	68,695	188,730	77,386	41%	-1%	8,692	13%
64 ROAD & BRIDGE	773,138	2,662,980	975,489	37%	-5%	202,351	26%
70 PARKS & RECREATION							
71 Parks	388,217	1,351,560	418,292	31%	-11%	30,075	8%
72 Pool	71,110	467,705	102,612	22%	-20%	31,502	44%
73 Recreation	124,889	480,260	118,030	25%	-17%	(6,859)	-5%
75 CENTER OF CRAIG	10,823	36,100	17,515	49%	7%	6,692	62%
76 YAMPA BUILDING	27,164	92,330	24,251	26%	-15%	(2,913)	-11%
TRANSFERS	370,000	370,000	370,000	100%	58%	-	0%
TOTAL O&M Expenditures	3,707,121	11,809,260	4,445,208	38%	-4%	738,087	20%
CAPITAL OUTLAY AND TRANSFERS							
90 CAPITAL OUTLAY	986,567	13,405,901	588,208	4%	-37%	(398,358)	-40%
TOTAL CAPITAL OUTLAY & TRANSFERS	986,567	13,405,901	588,208	4%	-37%	(398,358)	-40%
TOTAL O&M EXPENDITURES & CAP. OUTLAY	4,693,687	25,215,161	5,033,416	20%	-22%	339,729	7%

Overall- 5 months, or 41% through the year and 20% of the 2023 budget has been spent. 38% 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.

Council—38% expended YTD. Expenditures are 15% or \$11,465 higher compared to last year primarily because of changes in health benefits.

Judicial—33% expended YTD. Expenditures are 37% or \$14,174 higher compared to last year primarily because of changes in benefits and allocations in payroll to 100% Judicial instead of partial allocation to Community Development.

Administration—40% expended YTD. Expenditures are 9% or \$10,080 higher compared to last year primarily because of changes in payroll and benefits mentioned previously.

Public Works— 31% expended YTD. Expenditures are 19% or \$8,781 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— 38% expended YTD. Expenditures are 60% or \$15,644 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— 31% expended YTD. Expenditures are 8% or \$12,057 higher compared to last year primarily because of increases in personnel and benefit costs.

Building Maintenance— 38% expended YTD. Expenditures are 41% or \$12,441 higher compared to last year primarily because of increases in electric and gas utility costs and other professional services.

Police Department— 42% Expended YTD, 34% or \$398,064 higher than last year. The increase is primarily related to payroll. Payroll & benefits are \$247,399 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 \$15k, gas, oil, and fuel are up \$12k, other professional services are up \$76k, svc maint contracts are up \$36k, and rent is up \$18k. Training/Education is down \$29k compared to prior year.

Road & Bridge— 37% Expended YTD, 26% or \$202,351 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 \$102,303. In addition, the following accounts have significant increases compared to prior year: oil, gas, and fuel is up roughly \$34k, Utilities-street lights are up \$22k, vehicle R&M is up \$15k, and equipment R&M is up \$19k.

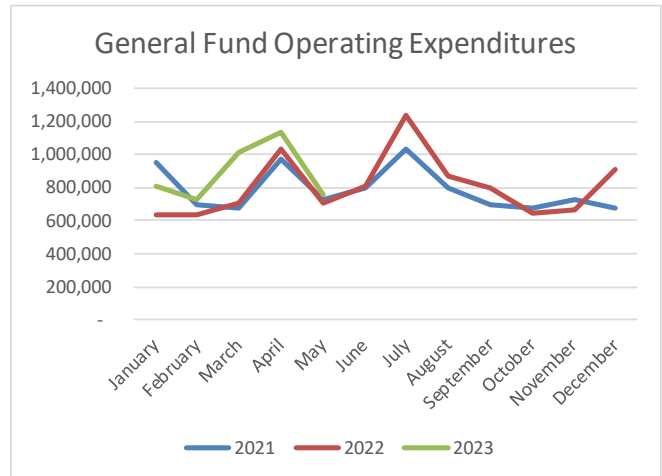
Parks & Recreation – Parks - 31% Expended YTD, 8% or \$30,075 higher than last year. Overall, payroll and benefits have increased by \$52,912 compared to the prior year. Other accounts with increases are small equipment is up \$5k, gas, oil and fuel are up roughly \$4k, other prof svcs are up \$7k, and ballpark R&M is up \$8k. Tree R&M is down \$46k compared to prior year.

Parks & Recreation – Pool - 22% Expended YTD, 44% or \$31,502 higher than last year. In addition to increases in payroll and benefits increases of \$10,695 compared to the prior year, small equipment is up \$9k, Chemical Supplies are up \$5k and other professional services are up \$4k.

Center of Craig— 49% expended YTD, 62% or \$6,692 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	760,642
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	4,445,208



Operating Expenditures for 2023 are more than 2022 (\$3,707,121) by \$738,087 because of the fore-mentioned areas.

GENERAL FUND REVENUES- 41% of the year complete. 25% of the budgeted revenues have been received. 12% or \$633,141 increase from prior year.

YTD GENERAL FUND REVENUES

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 41.67% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
TAXES							
PROPERTY TAXES	878,131	1,316,710	830,828	63%	21%	(47,303)	-5%
PROPERTY TAXES DELINQUENT	(1,280)	-	(197)	0%	-42%	1,083	-85%
SPEC OWNERSHIP TAX	39,150	120,000	36,905	31%	-11%	(2,245)	-6%
COUNTY SALES TAX	576,241	1,956,000	670,306	34%	-7%	94,064	16%
CIGARETTE TAX	5,139	12,000	3,770	31%	-10%	(1,369)	-27%
MARIJUANA STATE SALES TAX	19,965	75,000	19,339	26%	-16%	(626)	-3%
CITY SALES TAX	3,344,759	8,826,600	3,598,823	41%	-1%	254,064	8%
SALES TAX - PENAL/INT	9,761	20,000	7,395	37%	-5%	(2,366)	-24%
SPEC EVENTS SALES TAX	546	1,500	959	64%	22%	414	76%
UTILITY BUSINESS TAX	100,775	300,000	100,585	34%	-8%	(189)	0%
INT & PEN ON PROPERTY TAX	18	1,000	25	3%	-39%	7	40%
TAXES Totals:	4,973,205	12,628,810	5,268,739	42%	0%	295,534	6%

Property Taxes – 63% received YTD. 5% or \$47,303 lower than this time last year. 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 – 34% received YTD. 16% or \$94,064 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 – 41% received YTD. 8% or \$254,064 increase from prior year in the financials. This can still mostly be attributed to inflation. The increases year over year seem to be levelling off a bit.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 41.67% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
LICENSES & PERMITS							
LICENSE/FEES LIQUOR	1,148	6,200	6,523	105%	64%	5,375	468%
LICENSE/FEES MARIJUANA	16,500	29,500	7,000	24%	-18%	(9,500)	-58%
LICENSE/FEES PLANNING FEES	1,200	1,000	1,900	190%	148%	700	58%
LICENSE/FEES BLDG PERMITS	24,625	50,000	33,186	66%	25%	8,562	35%
LICENSES/FEES COUNTY	18,706	30,000	19,957	67%	25%	1,250	7%
LICENSE/FEES ANIMAL	450	1,000	646	65%	23%	196	44%
REMITTANCE FEES SALES TAX	389	1,000	410	41%	-1%	21	5%
LICENSE/FEES - SPEC EVNTS	200	-	-	0%	-42%	(200)	-100%
OTHER PERMITS	647	2,000	345	17%	-24%	(302)	-47%
LICENSES & PERMITS Totals:	63,864	120,700	69,966	58%	16%	6,102	10%

License & Permits Totals – 58% received YTD. 10% or \$6,102 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 41.67% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
INTERGOVERNMENTAL							
GRANTS	10,000	978,800	-	0%	-42%	(10,000)	-100%
GRANTS EDA (YAMPA RIVER)	26,198	4,065,350	1,712	0%	-42%	(24,486)	-93%
GRANTS OTHER-REDI-EPC	20,676	-	-	0%	-42%	(20,676)	-100%
GRANTS POL UNICOP	5,625	-	-	0%	-42%	(5,625)	-100%
GRANTS GOCO	-	500,000	-	0%	-42%	-	0%
GRANTS CDOT	-	576,498	41,941	7%	-34%	41,941	0%
GRANTS DOLA-SOLAR PLANNING	-	2,265,000	-	0%	-42%	-	0%
GRANTS DOLA - COVID RELIEF	-	884,250	-	0%	-42%	-	0%
GRANTS EPA	73,342	90,000	27,332	30%	-11%	(46,010)	-63%
GRANTS MISC PARK GRANTS	-	760,920	-	0%	-42%	-	0%
MINERAL LEASE FUNDS	-	300,000	-	0%	-42%	-	0%
VIN INSP FEES	650	2,500	600	24%	-18%	(50)	-8%
INT GOVT HWY USERS TAX	93,640	310,900	94,990	31%	-11%	1,350	1%
INT GOVT CONSERVATION T	31,314	110,000	36,944	34%	-8%	5,630	18%
INT GOVT MV REGISTRATIO	-	40,000	7,744	19%	-22%	7,744	0%
SEVERANCE TAXES	-	500,000	-	0%	-42%	-	0%
INTERGOVERNMENTAL Totals:	261,445	11,384,218	211,263	2%	-40%	(50,181)	-19%

Intergovernmental Totals – 2% received YTD, 19% or \$50,181 decrease from prior year. Grants are typically reported quarterly. Major activities with the grant funded projects happen during the summer months and reimbursements will follow those quarter ends.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 41.67% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
CHARGES FOR SERVICES							
CHARGES SXO REGISTRATION FEES	725	1,500	700	47%	5%	(25)	-3%
PARKS & REC MISCELLANEO	250	-	305	0%	-42%	55	22%
MISC PARK FEES	1,889	4,700	1,717	37%	-5%	(173)	-9%
ASPHALT PATCHING	3,332	-	1,491	0%	-42%	(1,841)	-55%
POOL ADMISSIONS	-	40,000	682	2%	-40%	682	0%
POOL PRIVATE PARTY	-	1,000	950	95%	53%	950	0%
POOL SWIM LESSONS	9,550	15,000	9,800	65%	24%	250	3%
POOL PASSES	1,320	16,500	2,165	13%	-29%	845	64%
POOL PUNCH PASSES	150	2,000	130	7%	-35%	(20)	-13%
POOL FITNESS	-	1,000	-	0%	-42%	-	0%
POOL COMM ED	-	-	195	0%	-42%	195	0%
POOL CONCESSIONS	-	20,000	-	0%	-42%	-	0%
RECREATION PROGRAM FEES	-	2,150	37	2%	-40%	37	0%
RECREATION SENIOR PROGRAM	6,829	20,000	6,885	34%	-7%	56	1%
RECREATION YOUTH SPORTS	28,216	48,500	30,376	63%	21%	2,160	8%
RECREATION ADULT SPORTS	4,717	9,000	4,150	46%	4%	(567)	-12%
RECREATION SPECIAL EVEN	23,760	2,200	2,555	116%	74%	(21,205)	-89%
RECREATION WTW SPONSORS		32,500	35,000	108%	66%	35,000	0%
RECREATION WTW VENDORS		3,000	1,795	60%	18%	1,795	0%
RECREATION WTW MERCH		5,600	-	0%	-42%	-	0%
RECREATION WTW QUICK/SILENT		1,500	-	0%	-42%	-	0%
RECREATION WTW ADMISSIONS		35,000	350	1%	-41%	350	0%
RECREATION WTW BEVERAGE		4,200	-	0%	-42%	-	0%
RECREATION SKI CLUB	893	-	2,389	0%	-42%	1,496	168%
RECREATION SPONSOR FEES	2,125	4,875	435	9%	-33%	(1,690)	-80%
CHARGES FOR SVC Totals:	83,756	270,225	102,107	38%	-4%	18,350	22%

Charges for Services- 38% received YTD. 22% or \$18,350 higher than last year. These revenues will mostly be collected in the summer month activities.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 41.67% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
FINES & COSTS							
FINES AND COSTS	22,994	50,000	35,386	71%	29%	12,392	54%
CODE ENFORCEMENT - FINES/COSTS	-	-	2,250	0%	-42%	2,250	0%
FINES & COSTS Totals	22,994	50,000	37,636	75%	34%	14,642	64%

Fines and Costs- 75% received YTD, 64% or \$14,642 increase over prior year.

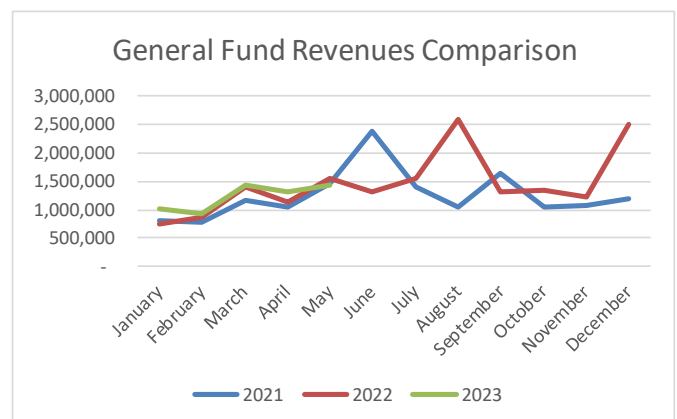
	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 41.67% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
MISCELLANEOUS							
MISCELLANEOUS	6,153	15,000	5,605	37%	-4%	(548)	-9%
INTEREST CHECKING	1,148	5,000	19,518	390%	349%	18,370	1601%
INTEREST INVESTMENTS	14,618	80,000	305,165	381%	340%	290,547	1988%
RENTS & ROYALTIES	11,245	23,000	6,809	30%	-12%	(4,436)	-39%
RENTS - YAMPA BLDG	18,500	44,400	18,650	42%	0%	150	1%
RENTS - CENTER OF CRAIG	-	6,800	3,610	53%	11%	3,610	0%
MISCELLANEOUS Totals:	51,664	174,200	359,357	206%	165%	307,693	596%

Interest –Interest rates have increased significantly over the last year. May interest rates were 5.1483% for ColoTrust and 5.14% for Csafe. Investment interest income so far for 2023 is roughly \$502,839 allocated across the funds. \$290,547 increase from the prior year in the general fund. Checking interest for general fund is roughly \$18,370 over prior year.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 41.67% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
CONTRIBUTIONS							
CONTRIB FROM OTHER GOV	41,500	140,000	37,500	27%	-15%	(4,000)	-10%
CONTRIB PRIVATE	-	-	45,000	0%	-42%	45,000	0%
CONTRIBUTIONS Totals:	41,500	140,000	82,500	59%	17%	41,000	99%
OTHER							
SALE OF ASSETS	-	20,000	-	0%	-42%	-	0%
REIMBURSEMENT OF EXPENSES	-	135,000	-	0%	-42%	-	0%
OTHER Totals:	-	155,000	-	0%	-42%	-	0%
GENERAL FUND Totals:	5,498,427	24,923,153	6,131,568	25%	-17%	633,141	12%

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	1,315,723
May	1,446,030	1,541,186	1,431,561
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	
	14,979,713	17,448,022	6,131,568



To this point in the year, revenues for 2023 are up when compared to 2022 (\$5,498,427) by \$663,141.

At the end of May, having 25% of the budgeted revenues received and 20% 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 \$18.1million of which \$14.2 is unreserved.

Other Funds Recap:

Capital Project Fund

Fund balance started the year at \$478,015 and is currently at \$586,930. Major activities in this fund occur in the warmer months for curb and gutter.

Museum

Revenues- 85% received year to date. Expenditures are at 43.2% YTD. Fund Balance started the year at \$379,004 and is currently at \$565,582. The annual contribution from the City to the Museum was made in April, which stabilized their fund balance for the year.

Water

Operating Revenues- 38% received year to date. Operating Expenditures are at 35% YTD. Total Revenues- 27% received year to date. Total Expenditures are at 24% YTD.

Charges for metered services are coming in about 35% of budget at \$1,129,134. Metered water is trending about 5% over last year or \$52k and 4% over budget or \$32k. Unmetered water sales are at 39% at \$37,599 of budget. Fund balance started the year at \$6.1 million and is currently at \$6.1 million.

Wastewater

Operating Revenues- 44% received year to date. Operating Expenditures are at 39% YTD. Total Revenues- 31% received year to date. Total Expenditures are at 22% YTD.

Charges for services are 42% of budget at \$865,431 a little over seasonalized budget and prior year. Fund balance started the year at \$3.0 million and is currently at \$3.1 million.

Solid Waste

Revenues- 45% received year to date. Operating Expenditures are at 39% YTD. Total Expenditures are at 26% 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- 45% received year to date. Expenditures are at 43% YTD. Fund Balance started the year at \$364,167 and is currently at \$445,016.