



## 2021 MONTHLY FINANCIAL REPORT June 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 50% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>EXPENDITURES:</b>							
41 COUNCIL	106,326	242,410	128,161	53%	3%	21,835	21%
42 LEGAL	46,703	153,960	58,070	38%	-12%	11,367	24%
43 JUDICIAL	55,066	129,390	52,764	41%	-9%	(2,302)	-4%
44 ADMINISTRATION	123,088	460,070	166,455	36%	-14%	43,367	35%
45 CITY CLERK/PERSONNEL	104,386	235,830	105,310	45%	-5%	924	1%
46 PUBLIC WORKS	50,101	114,670	51,463	45%	-5%	1,362	3%
47 GENERAL SERVICES	23,095	116,400	61,587	53%	3%	38,492	167%
48 FINANCE/ACCOUNTING	226,772	504,270	292,509	58%	8%	65,737	29%
49 COMMUNITY DEVELOPMENT	82,491	234,150	99,567	43%	-7%	17,076	21%
50 BUILDING MAINTENANCE	31,546	108,880	48,320	44%	-6%	16,774	53%
51 POLICE	1,519,623	3,449,820	1,670,939	48%	-2%	151,316	10%
64 ROAD & BRIDGE	1,020,156	2,462,650	1,003,164	41%	-9%	(16,992)	-2%
70 PARKS & RECREATION							
71 Parks	450,099	1,072,740	445,468	42%	-8%	(4,631)	-1%
72 Pool	118,184	408,230	138,068	34%	-16%	19,884	17%
73 Recreation	50,353	362,650	175,695	48%	-2%	125,342	249%
75 CENTER OF CRAIG	18,982	39,800	12,149	31%	-19%	(6,833)	-36%
76 YAMPA BUILDING	2,978	74,730	12,181	16%	-34%	9,203	309%
TRANSFERS	-	300,000	300,000	100%	50%	300,000	
<b>TOTAL O&amp;M Expenditures</b>	<b>4,029,949</b>	<b>10,470,650</b>	<b>4,821,869</b>	<b>46%</b>	<b>-4%</b>	<b>791,920</b>	<b>20%</b>
<b>TOTAL CAPITAL OUTLAY &amp; TRANSFERS</b>	<b>641,365</b>	<b>6,204,650</b>	<b>1,159,637</b>	<b>19%</b>	<b>-31%</b>	<b>518,272</b>	<b>81%</b>
<b>TOTAL O&amp;M EXPENDITURES &amp; CAP. OUTLAY</b>	<b>4,671,314</b>	<b>16,675,300</b>	<b>5,981,506</b>	<b>36%</b>	<b>-14%</b>	<b>1,310,192</b>	<b>28%</b>

**Overall-** 6 months, or 50% through the year and 36% of the 2021 budget has been spent.

**Council –** 53% expended YTD. Expenditures are up 21% or \$21,835 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.

**Legal –** 38% expended YTD. Expenditures are up 24% or \$11,367 compared to last year because of the transition between the prior city attorney and replacement.

**Administration –** 36% expended YTD. Expenditures are up 35% or \$43,367 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.

**General Services –** 53% expended YTD. Expenditures are up 167% or \$38,492 compared to last year because of the purchase of the new server.

**Finance Department-** 58% spent YTD and 29% or \$65,737 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. In addition, the single audit fee of \$7,500 is included in June financial numbers and was not incurred in 2020 until July. Additional Caselle user licenses were also added at the beginning of 2021 for \$4000.

**Community Development-** 43% spent YTD and 21% or \$17,076 higher than this time last year. The primary contributing factors are personnel costs and benefits increase (roughly \$9,000) and \$8,000 in Community Program Demo Costs for land cleanup, etc.

**Building Maintenance-** 44% spent YTD and 53% or \$16,774 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.

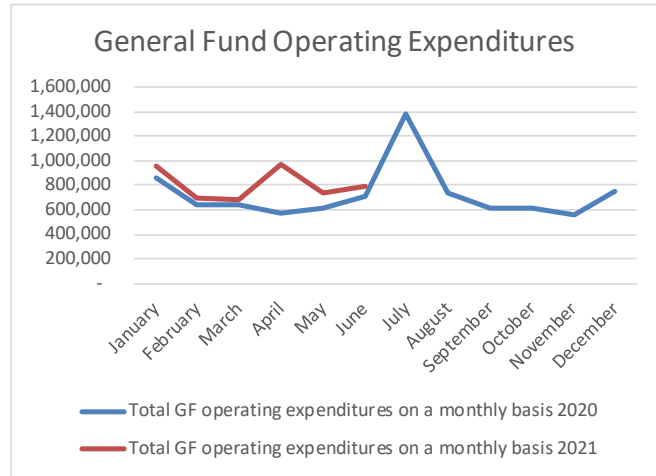
**Police Department-** 48% Expended YTD. 10% or \$151,316 increase from prior year primarily relating to increases in personnel costs and benefits (roughly \$65,000). Other increases in costs are (all are approx.) \$10,000 in small equipment for computers, chrome books, and servers; \$6,000 in uniforms; \$3,000 in Gas, oil, fuel; \$8,000 in lab testing to replenish testing kits supply, \$34,000 in legal costs, \$9,000 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-** 34% Expended YTD. 17% or \$19,884 increase from prior year primarily relating to increase in part-time wages that were not incurred in prior year due to limited operations with COVID.

**Parks & Recreation-Recreation-** 48% Expended YTD. 249% or \$125,342 increase from prior year primarily relating to Whittle the Wood Festival that was cancelled in 2020 (\$116,000). 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.

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	742,115
June	713,584	787,561
July	1,380,403	
August	735,313	
September	617,329	
October	610,478	
November	562,179	
December	747,892	
	<hr/> 8,683,540	4,821,869



Expenditures for 2021 are more than 2020 (\$4,029,916) by \$791,953 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.

**GENERAL FUND REVENUES-** 50% of the year complete. 51.9% of the budgeted revenues have been received. 31% or \$1,737,760 increase from prior year.

**YTD GENERAL FUND REVENUES**

	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 50% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>TAXES</b>							
PROPERTY TAXES	848,707	1,276,940	931,623	73%	23%	82,916	10%
PROPERTY TAXES DELINQUENT	1	-	(25)	0%	-50%	(26)	-2566%
SPEC OWNERSHIP TAX	45,483	91,000	55,387	61%	11%	9,904	22%
COUNTY SALES TAX	634,187	1,690,000	697,140	41%	-9%	62,953	10%
CIGARETTE TAX	6,753	12,000	6,420	53%	3%	(333)	-5%
MARIJUANA STATE SALES TAX	-	54,000	25,737	48%	-2%	25,737	0%
CITY SALES TAX	3,234,960	7,133,000	3,745,320	53%	3%	510,360	16%
SALES TAX - PENAL/INT	3,587	10,000	21,530	215%	165%	17,942	500%
SPEC EVENTS SALES TAX	391	500	251	50%	0%	(140)	-36%
UTILITY BUSINESS TAX	126,080	300,000	124,435	41%	-9%	(1,645)	-1%
INT & PEN ON PROPERTY TAX	54	1,000	104	10%	-40%	50	92%
<b>TAXES Totals:</b>	<b>4,900,203</b>	<b>10,568,440</b>	<b>5,607,922</b>	<b>53%</b>	<b>50%</b>	<b>707,718</b>	<b>14%</b>

**Property Taxes** – 73% received YTD. 10% or \$82,916 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** – 41% received YTD. 10% or \$62,953 increase from prior year. This accounts for collections through May 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 9% above budget.

**City Sales Tax** – 53% received YTD. 16% or \$510,360 increase from prior year. YTD, City Sales Tax is running about 16% 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.

**Sales Tax Penalties and Interest** – 215% received YTD. 500% or \$17,942 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** – 48% received YTD. 100% or \$25,737 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 50% 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	2,400	6,200	2,683	43%	-7%	283	12%
LICENSE/FEES MARIJUANA	-	-	16,000	0%	-50%	16,000	0%
LICENSE/FEES PLANNING FEES	550	1,000	1,933	193%	143%	1,383	251%
LICENSE/FEES BLDG PERMITS	18,692	40,000	38,405	96%	46%	19,713	105%
LICENSES/FEES COUNTY	16,860	30,000	24,321	81%	31%	7,461	44%
LICENSE/FEES ANIMAL	552	1,000	579	58%	8%	27	5%
REMITTANCE FEES SALES TAX	240	400	295	74%	24%	55	23%
LICENSE/FEES - SPEC EVNTS	-	250	-	0%	-50%	-	0%
OTHER PERMITS	6,008	6,000	800	13%	-37%	(5,208)	-87%
<b>LICENSES &amp; PERMITS Totals:</b>	<b>45,302</b>	<b>84,850</b>	<b>85,017</b>	<b>100%</b>	<b>100%</b>	<b>39,714</b>	<b>88%</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** – 96% received YTD. 105% or \$19,713 increase from prior year due to COVID closures and increases in building costs/valuations.

**County Permits** – 81% received YTD. 44% or \$7,461 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 50% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>INTERGOVERNMENTAL</b>							
GRANTS	1,724	-	-	0%	-50%	(1,724)	-100%
GRANTS EDA (YAMPA RIVER)	-	1,600,000	-	0%	-50%	-	0%
GRANTS OTHER-REDI-EPC	5,000	96,690	-	0%	-50%	(5,000)	-100%
GRANTS EL-POMOR	-	67,000	-	0%	-50%	-	0%
GRANTS REDI	-	308,540	-	0%	-50%	-	0%
GRANTS DOLA - OZP	2,500	-	-	0%	-50%	(2,500)	-100%
GRANTS DOLA - COVID RELIEF	-	-	1,133,839	0%	-50%	1,133,839	0%
GRANTS EPA	-	300,000	-	0%	-50%	-	0%
MINERAL LEASE FUNDS	-	50,000	-	0%	-50%	-	0%
VIN INSP FEES	2,275	2,500	1,425	57%	7%	(850)	-37%
INT GOVT HWY USERS TAX	111,561	278,500	113,144	41%	-9%	1,583	1%
INT GOVT CONSERVATION T	44,217	90,000	57,163	64%	14%	12,946	29%
INT GOVT MV REGISTRATIO	-	35,000	19,248	55%	5%	19,248	0%
SEVERANCE TAXES	361,626	75,000	-	0%	-50%	(361,626)	-100%
<b>INTERGOVERNMENTAL Totals:</b>	<b>528,903</b>	<b>2,903,230</b>	<b>1,324,818</b>	<b>46%</b>	<b>46%</b>	<b>795,915</b>	<b>150%</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 50% 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	1,058	1,000	771	77%	27%	(287)	-27%
PARKS & REC MISCELLANEO	(13)	-	2,036	0%	-50%	2,049	-15764%
MISC PARK FEES	4,727	4,700	3,424	73%	23%	(1,303)	-28%
ASPHALT PATCHING	1,210	-	1,206	0%	-50%	(5)	0%
POOL ADMISSIONS	4,072	47,000	13,538	29%	-21%	9,466	232%
POOL PRIVATE PARTY	-	1,000	425	43%	-8%	425	0%
POOL SWIM LESSONS	1,500	16,000	9,240	58%	8%	7,740	516%
POOL PASSES	-	13,000	18,210	140%	90%	18,210	0%
POOL PUNCH PASSES	1,045	600	838	140%	90%	(207)	-20%
POOL FITNESS	220	2,000	233	12%	-38%	13	6%
POOL COMM ED	665	-	-	0%	-50%	(665)	-100%
POOL CONCESSIONS	2,754	25,000	9,575	38%	-12%	6,821	248%
RECREATION PROGRAM FEES	-	3,250	-	0%	-50%	-	0%
RECREATION SENIOR PROGRAM	(25)	20,000	2,320	12%	-38%	2,345	-9380%
RECREATION YOUTH SPORTS	13,184	43,350	28,775	66%	16%	15,591	118%
RECREATION ADULT SPORTS	311	8,280	-	0%	-50%	(311)	-100%
RECREATION SPECIAL EVEN	683	81,000	75,540	93%	43%	74,857	10960%
RECREATION SKI CLUB	1,504	-	-	0%	-50%	(1,504)	-100%
RECREATION SPONSOR FEES	125	3,370	1,020	30%	-20%	895	716%
<b>CHARGES FOR SVC Totals:</b>	<b>33,020</b>	<b>269,550</b>	<b>167,150</b>	<b>62%</b>	<b>112%</b>	<b>134,130</b>	<b>406%</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 Passes –** 140% received YTD. 100% or \$18,210 increase over prior year relating to COVID and change in operations for 2020 for the swimming complex.

**Recreation Youth Sports –** 66% received YTD. 118% or \$15,591 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 –** 93% received YTD. 10960% or \$74,857 increase over last year. Whittle the Wood did not happen in 2020 due to COVID.

	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 50% 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	22,665	50,000	19,529	39%	-11%	(3,136)	-14%
CODE ENFORCEMENT - FINES/COSTS	262	900	-	0%	-50%	(262)	-100%
<b>FINES &amp; COSTS Totals</b>	<b>22,927</b>	<b>50,900</b>	<b>19,529</b>	<b>38%</b>	<b>88%</b>	<b>(3,398)</b>	<b>-15%</b>

**Fine & Costs –** 39% received YTD. Down 14% or \$3,136 from prior year.

**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 50% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>MISCELLANEOUS</b>							
MISCELLANEOUS	25,129	15,000	13,848	92%	42%	(11,281)	-45%
INTEREST CHECKING	8,110	5,000	908	18%	-32%	(7,202)	-89%
INTEREST INVESTMENTS	40,447	80,000	2,387	3%	-47%	(38,060)	-94%
RENTS & ROYALTIES	10,526	23,000	10,340	45%	-5%	(186)	-2%
RENTS - YAMPA BLDG	2,700	60,000	21,700	36%	-14%	19,000	704%
<b>MISCELLANEOUS Totals:</b>	<b>86,912</b>	<b>183,000</b>	<b>49,183</b>	<b>27%</b>	<b>20%</b>	<b>(37,730)</b>	<b>-43%</b>

**Miscellaneous** – 92% received YTD. 45% or \$11,281 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 \$38,060 from prior year. Interest rates remain extremely low. CSafe MTD Interest is at .09% and Colo Trust is at .0401%.

**Rents Yampa** – 36% 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.

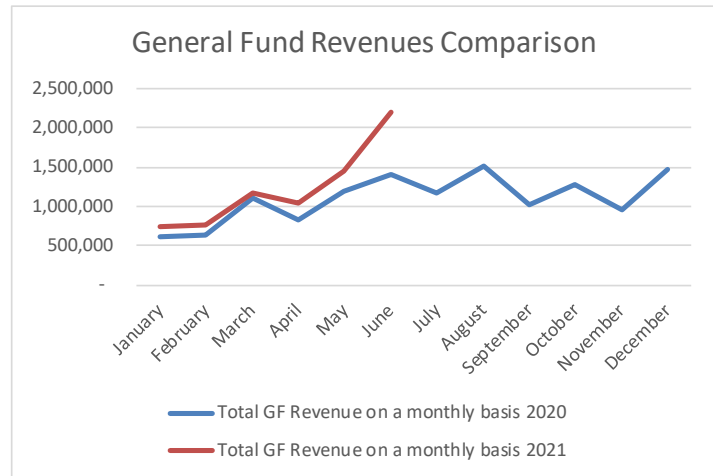
	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 50% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>CONTRIBUTIONS</b>							
CONTRIB FROM OTHER GOV	9,440	75,000	37,500	50%	0%	28,060	297%
CONTRIB PRIVATE	6,650	63,000	80,000	127%	77%	73,350	1103%
<b>CONTRIBUTIONS Totals:</b>	<b>16,090</b>	<b>138,000</b>	<b>117,500</b>	<b>85%</b>	<b>135%</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>50%</b>	<b>-</b>	<b>0%</b>
<b>GENERAL FUND Totals:</b>	<b>5,633,358</b>	<b>14,197,970</b>	<b>6,654,018</b>	<b>47%</b>	<b>97%</b>	<b>1,020,660</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	2,202,310
July	1,170,435	
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>7,371,119</u>



To this point in the year, revenues for 2021 are up by 27%, or \$1,585,113 over 2020 (\$5,786,006) and expenditures are up 28%, or \$1,310,192 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 47% of the budgeted revenues received and 36% 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.