



## 2021 MONTHLY FINANCIAL REPORT September 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 75% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>EXPENDITURES:</b>							
41 COUNCIL	152,256	242,410	173,948	72%	-3%	21,692	14%
42 LEGAL	86,431	153,960	87,183	57%	-18%	752	1%
43 JUDICIAL	80,630	129,390	82,410	64%	-11%	1,780	2%
44 ADMINISTRATION	192,173	460,070	273,395	59%	-16%	81,222	42%
45 CITY CLERK/PERSONNEL	154,859	235,830	159,724	68%	-7%	4,865	3%
46 PUBLIC WORKS	74,382	114,670	75,692	66%	-9%	1,310	2%
47 GENERAL SERVICES	34,999	116,400	72,366	62%	-13%	37,367	107%
48 FINANCE/ACCOUNTING	347,037	504,270	378,120	75%	0%	31,083	9%
49 COMMUNITY DEVELOPMENT	130,454	234,150	157,676	67%	-8%	27,222	21%
50 BUILDING MAINTENANCE	43,108	108,880	64,087	59%	-16%	20,979	49%
51 POLICE	2,363,584	3,449,820	2,528,035	73%	-2%	164,451	7%
64 ROAD & BRIDGE	1,720,955	2,462,650	1,677,836	68%	-7%	(43,119)	-3%
70 PARKS & RECREATION							
71 Parks	685,245	1,072,740	717,692	67%	-8%	32,447	5%
72 Pool	260,015	408,230	314,453	77%	2%	54,438	21%
73 Recreation	92,440	362,650	237,531	65%	-10%	145,091	157%
75 CENTER OF CRAIG	32,400	39,800	16,599	42%	-33%	(15,801)	-49%
76 YAMPA BUILDING	21,226	74,730	23,561	32%	-43%	2,335	11%
TRANSFERS	300,000	300,000	300,000	100%	25%	-	0%
<b>TOTAL O&amp;M Expenditures</b>	<b>6,772,194</b>	<b>10,470,650</b>	<b>7,340,306</b>	<b>70%</b>	<b>-5%</b>	<b>568,112</b>	<b>8%</b>
<b>TOTAL CAPITAL OUTLAY &amp; TRANSFERS</b>	<b>1,695,967</b>	<b>8,019,650</b>	<b>2,199,957</b>	<b>27%</b>	<b>-48%</b>	<b>503,990</b>	<b>30%</b>
<b>TOTAL O&amp;M EXPENDITURES &amp; CAP. OUTLAY</b>	<b>8,468,161</b>	<b>18,490,300</b>	<b>9,540,263</b>	<b>52%</b>	<b>-23%</b>	<b>1,072,102</b>	<b>13%</b>

**Overall-** 9 months, or 75% through the year and 52% of the 2021 budget has been spent. 70% of the O&M budget has been spent.

**Council** – 72% expended YTD. Expenditures are up 14% or \$21,692 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** – 59% expended YTD. Expenditures are up 42% or \$81,222 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** – 62% expended YTD. Expenditures are up 107% or \$37,367 compared to last year because of the purchase of the new server.

**Finance Department**- 75% spent YTD and 9% or \$31,083 higher than this time last year. The primary contributing factor (roughly \$28,000) of the increase is the retirement of Director of Finance and payout of vacation and sick time and related benefits.

**Community Development**- 67% spent YTD and 21% or \$27,222 higher than this time last year. The primary contributing factors are personnel costs and benefits increase (roughly \$21,000) and \$6,000 in Community Program Demo Costs for land cleanup, etc.

**Building Maintenance**- 59% spent YTD and 49% or \$20,979 higher than this time last year. The primary contributing factor is in Professional Services which are \$23,000 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 and \$2,000 for landscaping.

**Police Department**- 73% Expended YTD. 7% or \$164,451 increase from prior year primarily relating to increases in personnel costs and benefits (roughly \$50,000). 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.) \$15,000 in small equipment for computers, chrome books, and servers; \$10,000 in uniforms; \$7,000 in firearms for ammunition; \$5,000 in Gas, oil, fuel; \$8,000 in advertising; \$8,000 in lab testing to replenish testing kits supply; \$45,000 in professional services; and \$20,000 in Training/Education.

**Road & Bridge**- 68% spent YTD and 3% or \$43,119 LOWER than this time last year. Most of the decrease in in personnel costs and benefits (approximately \$35,000) as a result of long-term employees retiring and vacancies being filled lower on the pay scale and reduced overtime paid in 2021.

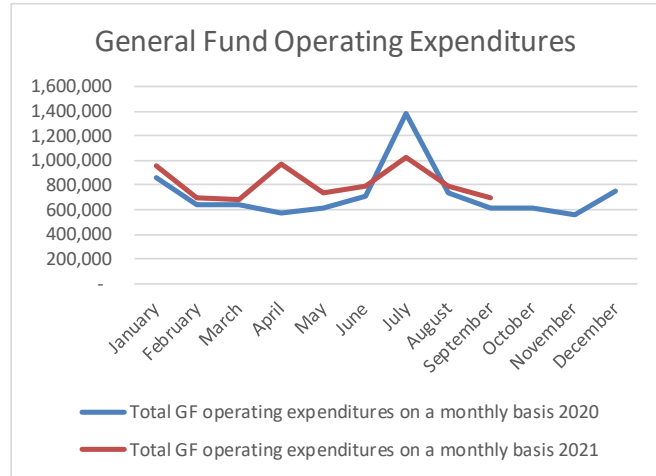
**Parks & Recreation-Parks**- 67% spent YTD and 5% or \$32,447 higher than this time last year. The increase is primarily in the following areas: \$13,000 in repair and maintenance for fencing \$8k and mulch \$5k, \$12,000 in tree maintenance for removal, \$5,000 in downtown maintenance for tree lighting, \$6,000 in building maintenance for heater maintenance.

**Parks & Recreation-Pool**- 77% Expended YTD. 21% or \$54,438 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.

**Parks & Recreation-Recreation**- 65% Expended YTD. 157% or \$145,091 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. \$22,000 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.

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	692,389
October	610,478	
November	562,179	
December	747,892	
	<hr/> 8,683,540	<hr/> 7,340,306



Expenditures for 2021 are more than 2020 (\$6,772,194) by \$568,112 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-** 75% of the year complete. 81% of the budgeted revenues have been received. 22% or \$2,095,880 increase from prior year.

YTD GENERAL FUND REVENUES							
	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 75% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>TAXES</b>							
PROPERTY TAXES	1,209,725	1,276,940	1,247,176	98%	23%	37,451	3%
PROPERTY TAXES DELINQUENT	88	-	(25)	0%	-75%	(112)	-128%
SPEC OWNERSHIP TAX	82,949	91,000	87,048	96%	21%	4,099	5%
COUNTY SALES TAX	1,074,285	1,690,000	1,196,540	71%	-4%	122,255	11%
CIGARETTE TAX	11,213	12,000	11,965	100%	25%	753	7%
MARIJUANA STATE SALES TAX	12,953	54,000	43,715	81%	6%	30,763	237%
CITY SALES TAX	5,111,895	7,133,000	5,904,167	83%	8%	792,272	15%
SALES TAX - PENAL/INT	6,473	10,000	28,626	286%	211%	22,153	342%
SPEC EVENTS SALES TAX	529	500	677	135%	60%	147	28%
UTILITY BUSINESS TAX	238,537	300,000	261,902	87%	12%	23,365	10%
INT & PEN ON PROPERTY TAX	2,370	1,000	1,463	146%	71%	(908)	-38%
<b>TAXES Totals:</b>	<b>7,751,018</b>	<b>10,568,440</b>	<b>8,783,255</b>	<b>83%</b>	<b>8%</b>	<b>1,032,238</b>	<b>13%</b>

**Property Taxes** – 98% received YTD. 3% or \$37,451 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 most property taxes should be received by the city no later than July each year.

**Marijuana State Sales Tax**– 81% received YTD. 237% or \$30,763 increase from prior year due to new taxable industry introduction

**County Sales Tax** – 71% received YTD. 11% or \$122,255 increase from prior year. This accounts for collections through August 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** – 83% received YTD. 15% or \$792,272 increase from prior year. YTD, City Sales Tax is running about 15% 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** – 286% received YTD. 342% or \$22,153 increase from prior year. Much of 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.

**Utility Business Tax**– 87% received YTD. 10% or \$23,365 increase from prior year due to an \$18,000 payment from Charter being mis-applied in 2020 to Business fees. This variance will correct in November's financial report when the reclassification was done in 2020.

	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 75% 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	3,778	6,200	4,238	68%	-7%	460	12%
LICENSE/FEES MARIJUANA	22,500	-	18,500	0%	-75%	(4,000)	-18%
LICENSE/FEES BUSINESS FEES	18,720	-	-	0%	-75%	(18,720)	-100%
LICENSE/FEES PLANNING FEES	1,800	1,000	2,069	207%	132%	269	15%
LICENSE/FEES BLDG PERMITS	37,304	40,000	74,606	187%	112%	37,302	100%
LICENSES/FEES COUNTY	32,490	30,000	38,188	127%	52%	5,698	18%
LICENSE/FEES ANIMAL	794	1,000	859	86%	11%	65	8%
REMITTANCE FEES SALES TAX	400	400	665	166%	91%	265	66%
LICENSE/FEES - SPEC EVNTS	-	250	500	200%	125%	500	0%
OTHER PERMITS	1,417	6,000	1,575	26%	-49%	158	11%
<b>LICENSES &amp; PERMITS Totals:</b>	<b>119,203</b>	<b>84,850</b>	<b>141,200</b>	<b>166%</b>	<b>91%</b>	<b>21,997</b>	<b>18%</b>

**Business Fees** – 0% received YTD. 100% or \$18,720 decrease from prior year due to utility taxes from Charter being miscoded in 2020. Will correct in November.

**Building Permits** – 187% received YTD. 100% or \$37,302 increase from prior year due to increases in building costs/valuations.

	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 75% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>INTERGOVERNMENTAL</b>							
GRANTS	1,724	-	20,000	0%	-75%	18,276	1060%
GRANTS EDA (YAMPA RIVER)	5,000	1,600,000	-	0%	-75%	(5,000)	-100%
GRANTS OTHER-REDI-EPC	-	96,690	17,345	18%	-57%	17,345	0%
GRANTS EL-POMOR	-	67,000	-	0%	-75%	-	0%
GRANTS REDI	-	308,540	-	0%	-75%	-	0%
GRANTS DOLA-CO-WORK SP	-	-	1,031	0%	-75%	1,031	0%
GRANTS DOLA-STUDY	12,500	-	-	0%	-75%	(12,500)	-100%
GRANTS DOLA - OZP	9,500	-	-	0%	-75%	(9,500)	-100%
GRANTS DOLA - COVID RELIEF	42,146	-	1,133,839	0%	-75%	1,091,692	2590%
GRANTS EPA	-	300,000	-	0%	-75%	-	0%
MINERAL LEASE FUNDS	336,341	50,000	480,188	960%	885%	143,848	43%
VIN INSP FEES	4,025	2,500	2,375	95%	20%	(1,650)	-41%
INT GOVT HWY USERS TAX	183,106	278,500	232,039	83%	8%	48,933	27%
INT GOVT CONSERVATION T	68,575	90,000	81,817	91%	16%	13,242	19%
INT GOVT MV REGISTRATIO	29,537	35,000	19,248	55%	-20%	(10,289)	-35%
SEVERANCE TAXES	525,612	75,000	40,126	54%	-21%	(485,486)	-92%
<b>INTERGOVERNMENTAL Totals:</b>	<b>1,218,066</b>	<b>2,903,230</b>	<b>2,028,008</b>	<b>70%</b>	<b>-5%</b>	<b>809,942</b>	<b>66%</b>

**Grants** – We received \$20,000 grant for the Housing Assessment Study.

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

**Mineral Leases** – 960% received YTD. 43% or \$143,848 increase from prior year. FML payments came in better than projected in 2021. For 2022, we are anticipating a slight decrease in FML funding.

**Highway Users Tax** – 83% received YTD. 27% or \$48,933 increase from prior year. As a result of SB 21-260 there were extra funds distributed in September for HUTF. We received two payments for the month. Typically, payments range from \$20-\$26k monthly. We received \$68,000 in September.

**Int Govt Severance Taxes** – 54% received YTD. 92% or \$485,486 decrease from prior year. The September distribution came in at \$40,126.16. Colorado is predicting that 2022 numbers will show improvement and be roughly 25% of 2020 numbers.

	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 75% 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	1,533	1,000	1,421	142%	67%	(112)	-7%
PARKS & REC MISCELLANEO	130	-	2,115	0%	-75%	1,985	1532%
MISC PARK FEES	4,747	4,700	5,240	111%	36%	494	10%
ASPHALT PATCHING	3,508	-	2,443	0%	-75%	(1,065)	-30%
POOL ADMISSIONS	37,098	47,000	46,755	99%	24%	9,657	26%
POOL PRIVATE PARTY	350	1,000	1,000	100%	25%	650	186%
POOL SWIM LESSONS	3,303	16,000	10,290	64%	-11%	6,987	212%
POOL PASSES	-	13,000	19,280	148%	73%	19,280	0%
POOL PUNCH PASSES	1,415	600	1,122	187%	112%	(293)	-21%
POOL FITNESS	971	2,000	625	31%	-44%	(346)	-36%
POOL COMM ED	695	-	-	0%	-75%	(695)	-100%
POOL CONCESSIONS	18,526	25,000	24,866	99%	24%	6,340	34%
RECREATION PROGRAM FEES	-	3,250	500	15%	-60%	500	0%
RECREATION SENIOR PROGRAM	(25)	20,000	3,110	16%	-59%	3,135	-12540%
RECREATION YOUTH SPORTS	17,254	43,350	38,890	90%	15%	21,636	125%
RECREATION ADULT SPORTS	311	8,280	2,535	31%	-44%	2,224	715%
RECREATION SPECIAL EVEN	683	81,000	95,053	117%	42%	94,370	13817%
RECREATION SKI CLUB	1,504	-	-	0%	-75%	(1,504)	-100%
RECREATION SPONSOR FEES	375	3,370	1,395	41%	-34%	1,020	272%
<b>CHARGES FOR SVC Totals:</b>	<b>92,377</b>	<b>269,550</b>	<b>256,639</b>	<b>95%</b>	<b>20%</b>	<b>164,263</b>	<b>178%</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** – 99% received YTD. 26% or \$9,657 increase over prior year.

**Pool Swim Lessons** – 64% received YTD. 212% or \$6,987 increase over prior year.

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

**Pool Concessions** – 99% received YTD. 34% or \$6,340 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** – 90% received YTD. 125% or \$21,636 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** – 117% received YTD. \$94,370 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 75% 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	32,118	50,000	32,460	65%	-10%	342	1%
CODE ENFORCEMENT - FINES/COSTS	100	900	-	0%	-75%	(100)	-100%
<b>FINES &amp; COSTS Totals</b>	<b>32,218</b>	<b>50,900</b>	<b>32,460</b>	<b>64%</b>	<b>-11%</b>	<b>242</b>	<b>1%</b>

	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 75% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>MISCELLANEOUS</b>							
MISCELLANEOUS	20,074	15,000	20,440	136%	61%	366	2%
INTEREST CHECKING	9,214	5,000	1,729	35%	-40%	(7,485)	-81%
INTEREST INVESTMENTS	46,118	80,000	2,847	4%	-71%	(43,271)	-94%
RENTS & ROYALTIES	15,766	23,000	18,278	79%	4%	2,512	16%
RENTS - YAMPA BLDG	14,850	60,000	31,300	52%	-23%	16,450	111%
<b>MISCELLANEOUS Totals:</b>	<b>106,022</b>	<b>183,000</b>	<b>74,594</b>	<b>41%</b>	<b>-34%</b>	<b>(31,428)</b>	<b>-30%</b>

**Interest** – 4% received YTD. Down 94% or \$43,271 from prior year. Interest rates remain extremely low. CSafe MTD Interest is at .04% and Colo Trust is at .02%.

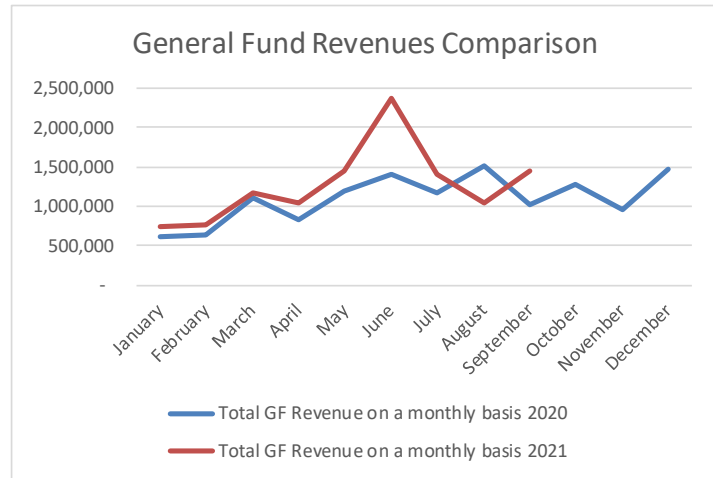
	2020 YTD	2021 Budget	2021 YTD	% of 2021 budget received	Variance of actual received from 75% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>REVENUES:</b>							
<b>CONTRIBUTIONS</b>							
CONTRIB FROM OTHER GOV	12,224	75,000	37,500	50%	-25%	25,276	207%
CONTRIB PRIVATE	6,650	63,000	80,000	127%	52%	73,350	1103%
<b>CONTRIBUTIONS Totals:</b>	<b>18,874</b>	<b>138,000</b>	<b>117,500</b>	<b>85%</b>	<b>10%</b>	<b>98,626</b>	<b>523%</b>
<b>OTHER</b>							
<b>OTHER Totals:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>-75%</b>	<b>-</b>	<b>0%</b>
<b>GENERAL FUND Totals:</b>	<b>9,337,777</b>	<b>14,197,970</b>	<b>11,433,656</b>	<b>81%</b>	<b>6%</b>	<b>2,095,880</b>	<b>22%</b>

**Contributions from Other Govts** – 50% received YTD. Up 207% 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	1,035,808
September	1,026,403	1,458,614
October	1,281,515	
November	950,004	
December	1,467,649	
	<u>13,187,274</u>	<u>11,433,656</u>



To this point in the year, revenues for 2021 are up by 22%, or \$2,095,880 over 2020 (\$9,337,77) and expenditures are up 13%, or \$1,072,102 over 2020.

At the end of September, having 81% of the budgeted revenues received and 52% 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 \$11.7 million of which \$7.4 is unreserved. There are many capital projects that were budgeted for 2021 that are not going to be completed mostly due to material availability. This is a big contributor to the fund balance increasing as the year goes on. The projects that are known at this time that will not be completed in 2021 are being re-budgeted as part of the 2022 budget.