



2021 MONTHLY FINANCIAL REPORT October 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 83.33% of budget for 2021 | \$ change from 2020 to 2021 | % change from 2020 to 2021 |
|---|------------------|-------------------|-------------------|------------------------------|---|-----------------------------------|----------------------------------|
| EXPENDITURES: | | | | | | | |
| 41 COUNCIL | 167,903 | 242,410 | 190,822 | 79% | -5% | 22,919 | 14% |
| 42 LEGAL | 95,343 | 155,100 | 96,199 | 62% | -21% | 856 | 1% |
| 43 JUDICIAL | 89,175 | 130,530 | 91,267 | 70% | -13% | 2,093 | 2% |
| 44 ADMINISTRATION | 209,633 | 463,480 | 303,820 | 66% | -18% | 94,187 | 45% |
| 45 CITY CLERK/PERSONNEL | 170,829 | 238,100 | 174,893 | 73% | -10% | 4,064 | 2% |
| 46 PUBLIC WORKS | 85,045 | 115,810 | 83,046 | 72% | -12% | (1,999) | -2% |
| 47 GENERAL SERVICES | 42,116 | 116,400 | 83,714 | 72% | -11% | 41,598 | 99% |
| 48 FINANCE/ACCOUNTING | 385,023 | 506,540 | 402,713 | 80% | -4% | 17,690 | 5% |
| 49 COMMUNITY DEVELOPMENT | 144,293 | 236,420 | 176,517 | 75% | -9% | 32,224 | 22% |
| 50 BUILDING MAINTENANCE | 46,247 | 108,880 | 74,459 | 68% | -15% | 28,212 | 61% |
| 51 POLICE | 2,597,644 | 3,477,050 | 2,745,888 | 79% | -4% | 148,244 | 6% |
| 64 ROAD & BRIDGE | 1,870,851 | 2,479,670 | 1,887,650 | 76% | -7% | 16,799 | 1% |
| 70 PARKS & RECREATION | | | | | | | |
| 71 Parks | 750,550 | 1,079,550 | 784,262 | 73% | -11% | 33,712 | 4% |
| 72 Pool | 269,068 | 408,230 | 326,334 | 80% | -3% | 57,266 | 21% |
| 73 Recreation | 101,123 | 363,790 | 250,570 | 69% | -14% | 149,447 | 148% |
| 75 CENTER OF CRAIG | 24,164 | 39,800 | 18,005 | 45% | -38% | (6,159) | -25% |
| 76 YAMPA BUILDING | 24,438 | 74,730 | 27,321 | 37% | -47% | 2,883 | 12% |
| TRANSFERS | 300,000 | 300,000 | 300,000 | 100% | 17% | - | 0% |
| TOTAL O&M Expenditures | 7,373,447 | 10,536,490 | 8,017,482 | 76% | -7% | 644,036 | 9% |
| TOTAL CAPITAL OUTLAY & TRANSFERS | 2,157,069 | 8,019,650 | 2,936,487 | 37% | -47% | 779,418 | 36% |
| TOTAL O&M EXPENDITURES & CAP. OUTLAY | 9,530,515 | 18,556,140 | 10,953,969 | 59% | -24% | 1,423,454 | 15% |

Overall- 10 months, or 83.33% through the year and 59% of the 2021 budget has been spent. 76% of the O&M budget has been spent. All departments are currently below the 83.33% of budget spent for the year. Many departments have increases when compared to prior year, however, are still coming in below budgeted numbers for 2021.

Council – 79% expended YTD. Expenditures are up 14% or \$22,919 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 – 66% expended YTD. Expenditures are up 45% or \$94,187 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 – 72% expended YTD. Expenditures are up 99% or \$41,598 compared to last year because of the purchase of the new server and increase in professional services with IT support.

Finance Department- 80% spent YTD and 5% or \$17,690 higher than this time last year. The primary contributing factor (\$23,000) of the increase is the retirement of Director of Finance and payout of vacation and sick time and related benefits. It is expected that this will continue to flatten in the remaining 2 months of the year.

Community Development- 75% spent YTD and 22% or \$32,224 higher than this time last year. The primary contributing factors are personnel costs and benefits increase of \$24,000 and \$6,000 in Community Program Demo Costs for land cleanup, etc.

Building Maintenance- 68% spent YTD and 61% or \$28,212 higher than this time last year. The primary contributing factor is in Professional Services which are \$26,000 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 \$4,000 for landscaping.

Police Department- 79% Expended YTD. 6% or \$148,244 increase from prior year primarily relating to increases in personnel costs and benefits (\$34,000). 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.) \$11,000 in small equipment for computers, chrome books, and servers; \$10,000 in uniforms; \$6,000 in firearms for ammunition; \$6,000 in Gas, oil, fuel; \$8,000 in advertising; \$8,000 in lab testing to replenish testing kits supply; \$44,000 in professional services; and \$20,000 in Training/Education.

Road & Bridge- 76% spent YTD and 4% or \$16,799 higher than this time last year. There has been a decrease in personnel costs and benefits (\$37,000) because of long-term employees retiring and vacancies being filled lower on the pay scale and reduced overtime paid in 2021. Other changes in R&B are the following: decreases- \$12,000 in Small Equipment, \$37,000 in R&M Vehicles and Equipment; and increases \$33,000 in gas/fuel, \$4,000 in tires, and \$61,000 in R&M Streets.

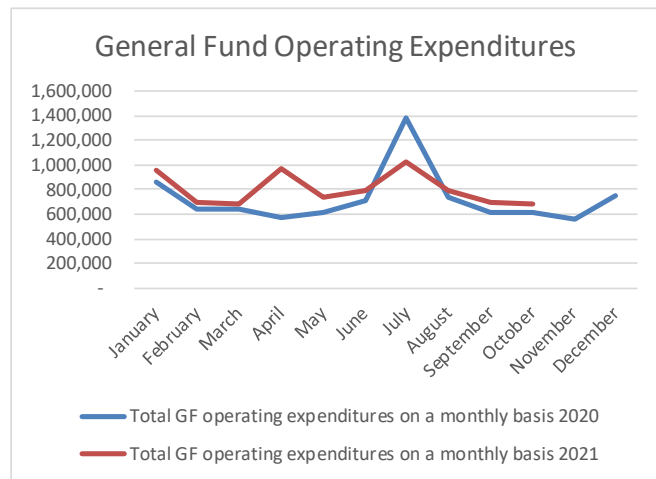
Parks & Recreation-Parks- 73% spent YTD and 4% or \$33,712 higher than this time last year. The increase is primarily in the following areas: \$23,000 in tree maintenance for removal, \$6,000 in downtown maintenance for tree lighting, \$6,000 in building maintenance for heater maintenance.

Parks & Recreation-Pool- 80% Expended YTD. 21% or \$57,266 increase from prior year primarily relating to increase in part-time wages that were not incurred in prior year due to limited operations because of COVID, \$54,100. The swimming complex is closed for the year.

Parks & Recreation-Recreation- 69% Expended YTD. 148% or \$149,447 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. \$25,000 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. 11,000 compared to prior year because of cancellations from COVID.

| 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 | 677,176 |
| November | 562,179 | |
| December | 747,892 | |
| | <hr/> 8,683,540 | 8,017,482 |



Expenditures for 2021 are more than 2020 (\$7,373,477) by \$644,036 for the first 10 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- 83.33% of the year complete. 92% of the budgeted revenues have been received. 12% or \$1,030,171 increase from prior year.

| YTD GENERAL FUND REVENUES | | | | | | | |
|---------------------------|------------------|-------------------|------------------|---------------------------------|---|-----------------------------------|----------------------------------|
| | 2020 YTD | 2021 Budget | 2021 YTD | % of 2021 budget received | Variance of actual received from 83.33% of budget for 2021 | \$ change from 2020 to 2021 | % change from 2020 to 2021 |
| REVENUES: | | | | | | | |
| TAXES | | | | | | | |
| PROPERTY TAXES | 1,255,482 | 1,276,940 | 1,270,630 | 100% | 16% | 15,148 | 1% |
| PROPERTY TAXES DELINQUENT | 88 | - | (25) | 0% | -83% | (112) | -128% |
| SPEC OWNERSHIP TAX | 91,662 | 91,000 | 95,683 | 105% | 22% | 4,020 | 4% |
| COUNTY SALES TAX | 1,219,097 | 1,690,000 | 1,366,115 | 81% | -2% | 147,018 | 12% |
| CIGARETTE TAX | 12,759 | 12,000 | 14,151 | 118% | 35% | 1,392 | 11% |
| MARIJUANA STATE SALES TAX | 17,834 | 54,000 | 50,282 | 93% | 10% | 32,448 | 182% |
| CITY SALES TAX | 5,816,463 | 7,133,000 | 6,610,395 | 93% | 9% | 793,933 | 14% |
| SALES TAX - PENAL/INT | 15,657 | 10,000 | 30,433 | 304% | 221% | 14,776 | 94% |
| SPEC EVENTS SALES TAX | 616 | 500 | 756 | 151% | 68% | 140 | 23% |
| UTILITY BUSINESS TAX | 238,537 | 300,000 | 261,902 | 87% | 4% | 23,365 | 10% |
| INT & PEN ON PROPERTY TAX | 4,028 | 1,000 | 2,071 | 207% | 124% | (1,956) | -49% |
| TAXES Totals: | 8,672,222 | 10,568,440 | 9,702,394 | 92% | 8% | 1,030,171 | 12% |

Property Taxes – 100% received YTD. 1% or \$15,148 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– 93% received YTD. 182% or \$32,448 increase from prior year due to new taxable industry introduction

County Sales Tax – 81% received YTD. 12% or \$147,018 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 12% above last year and budget.

City Sales Tax – 93% received YTD. 14% or \$793,933 increase from prior year. YTD, City Sales Tax is running about 14% over budget and prior year. Tax collections for October were estimated for this report because the due date for Oct sales had not passed at the time of report preparation. 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 – 304% received YTD. 94% or \$14,776 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 83.33% of budget for 2021 | \$ change from 2020 to 2021 | % change from 2020 to 2021 |
|---------------------------------------|----------------|---------------|----------------|---------------------------------|---|-----------------------------------|----------------------------------|
| REVENUES: | | | | | | | |
| LICENSES & PERMITS | | | | | | | |
| LICENSE/FEES LIQUOR | 5,409 | 6,200 | 4,833 | 78% | -5% | (576) | -11% |
| LICENSE/FEES MARIJUANA | 25,000 | - | 23,000 | 0% | -83% | (2,000) | -8% |
| LICENSE/FEES BUSINESS FEES | 18,720 | - | - | 0% | -83% | (18,720) | -100% |
| LICENSE/FEES PLANNING FEES | 1,600 | 1,000 | 2,069 | 207% | 124% | 469 | 29% |
| LICENSE/FEES BLDG PERMITS | 48,991 | 40,000 | 81,521 | 204% | 120% | 32,529 | 66% |
| LICENSES/FEES COUNTY | 33,672 | 30,000 | 43,825 | 146% | 63% | 10,153 | 30% |
| LICENSE/FEES ANIMAL | 810 | 1,000 | 931 | 93% | 10% | 121 | 15% |
| REMITTANCE FEES SALES TAX | 457 | 400 | 774 | 193% | 110% | 317 | 69% |
| LICENSE/FEES - SPEC EVNTS | - | 250 | 500 | 200% | 117% | 500 | 0% |
| OTHER PERMITS | 2,592 | 6,000 | 2,000 | 33% | -50% | (593) | -23% |
| LICENSES & PERMITS Totals: | 137,251 | 84,850 | 159,451 | 188% | 105% | 22,200 | 16% |

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 – 204% received YTD. 66% or \$32,529 increase from prior year due to increases in building costs/valuations.

Building Permits County – 146% received YTD. 30% or \$10,153 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 83.33% of budget for 2021 | \$ change from 2020 to 2021 | % change from 2020 to 2021 |
|----------------------------------|------------------|------------------|------------------|---------------------------------|---|-----------------------------------|----------------------------------|
| REVENUES: | | | | | | | |
| INTERGOVERNMENTAL | | | | | | | |
| GRANTS | 1,724 | - | 20,000 | 0% | -83% | 18,276 | 1060% |
| GRANTS EDA (YAMPA RIVER) | 5,000 | 1,600,000 | - | 0% | -83% | (5,000) | -100% |
| GRANTS OTHER-REDI-EPC | - | 96,690 | 17,345 | 18% | -65% | 17,345 | 0% |
| GRANTS EL-POMOR | - | 67,000 | - | 0% | -83% | - | 0% |
| GRANTS REDI | - | 308,540 | - | 0% | -83% | - | 0% |
| GRANTS DOLA-CO-WORK SP | - | - | 1,031 | 0% | -83% | 1,031 | 0% |
| GRANTS DOLA-STUDY | 12,500 | - | - | 0% | -83% | (12,500) | -100% |
| GRANTS DOLA - OZP | 39,617 | - | - | 0% | -83% | (39,617) | -100% |
| GRANTS DOLA - COVID RELIEF | 285,706 | - | 1,133,839 | 0% | -83% | 848,132 | 297% |
| GRANTS EPA | - | 300,000 | - | 0% | -83% | - | 0% |
| MINERAL LEASE FUNDS | 336,341 | 50,000 | 480,188 | 960% | 877% | 143,848 | 43% |
| VIN INSP FEES | 4,375 | 2,500 | 2,375 | 95% | 12% | (2,000) | -46% |
| INT GOVT HWY USERS TAX | 208,565 | 278,500 | 260,695 | 94% | 10% | 52,130 | 25% |
| INT GOVT CONSERVATION T | 68,575 | 90,000 | 81,817 | 91% | 8% | 13,242 | 19% |
| INT GOVT MV REGISTRATIO | 29,537 | 35,000 | 44,766 | 128% | 45% | 15,228 | 52% |
| SEVERANCE TAXES | 525,612 | 75,000 | 40,126 | 54% | -30% | (485,486) | -92% |
| INTERGOVERNMENTAL Totals: | 1,517,552 | 2,903,230 | 2,082,181 | 72% | -12% | 564,629 | 37% |

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

COVID Relief – We have received the 1st half payment of the American Rescue Plan funds for \$1,133,839. This revenue will be reclassified to deferred revenue until it has been decided how the funding will be utilized.

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 – 94% received YTD. 25% or \$52,130 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 83.33% of budget for 2021 | \$ change from 2020 to 2021 | % change from 2020 to 2021 |
|--------------------------------|---------------|----------------|----------------|---------------------------------|---|-----------------------------------|----------------------------------|
| REVENUES: | | | | | | | |
| CHARGES FOR SERVICES | | | | | | | |
| CHARGES SXO REGISTRATION FEES | 1,558 | 1,000 | 1,446 | 145% | 61% | (112) | -7% |
| PARKS & REC MISCELLANEO | 130 | - | 2,115 | 0% | -83% | 1,985 | 1532% |
| MISC PARK FEES | 4,747 | 4,700 | 5,240 | 111% | 28% | 494 | 10% |
| ASPHALT PATCHING | 7,424 | - | 2,443 | 0% | -83% | (4,981) | -67% |
| POOL ADMISSIONS | 37,098 | 47,000 | 46,755 | 99% | 16% | 9,657 | 26% |
| POOL PRIVATE PARTY | 350 | 1,000 | 1,000 | 100% | 17% | 650 | 186% |
| POOL SWIM LESSONS | 3,303 | 16,000 | 10,190 | 64% | -20% | 6,887 | 209% |
| POOL PASSES | - | 13,000 | 19,280 | 148% | 65% | 19,280 | 0% |
| POOL PUNCH PASSES | 1,415 | 600 | 1,122 | 187% | 104% | (293) | -21% |
| POOL FITNESS | 971 | 2,000 | 625 | 31% | -52% | (346) | -36% |
| POOL COMM ED | 695 | - | - | 0% | -83% | (695) | -100% |
| POOL CONCESSIONS | 20,140 | 25,000 | 24,866 | 99% | 16% | 4,726 | 23% |
| RECREATION PROGRAM FEES | - | 3,250 | 500 | 15% | -68% | 500 | 0% |
| RECREATION SENIOR PROGRAM | (25) | 20,000 | 3,405 | 17% | -66% | 3,430 | -13720% |
| RECREATION YOUTH SPORTS | 17,254 | 43,350 | 39,340 | 91% | 7% | 22,086 | 128% |
| RECREATION ADULT SPORTS | 311 | 8,280 | 2,535 | 31% | -53% | 2,224 | 715% |
| RECREATION SPECIAL EVEN | 683 | 81,000 | 95,053 | 117% | 34% | 94,370 | 13817% |
| RECREATION SKI CLUB | 1,504 | - | - | 0% | -83% | (1,504) | -100% |
| RECREATION SPONSOR FEES | 375 | 3,370 | 1,520 | 45% | -38% | 1,145 | 305% |
| CHARGES FOR SVC Totals: | 97,932 | 269,550 | 257,434 | 96% | 12% | 159,503 | 163% |

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. 209% or \$6,887 increase over prior year.

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

Pool Concessions – 99% received YTD. 23% or \$4,726 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 – 91% received YTD. 128% or \$22,086 increase over prior year. This is 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 83.33% of budget for 2021 | \$ change from 2020 to 2021 | % change from 2020 to 2021 |
|---------------------------------|---------------|---------------|---------------|---------------------------------|---|-----------------------------------|----------------------------------|
| REVENUES: | | | | | | | |
| FINES & COSTS | | | | | | | |
| FINES AND COSTS | 37,089 | 50,000 | 36,595 | 73% | -10% | (494) | -1% |
| CODE ENFORCEMENT - FINES/COSTS | 100 | 900 | - | 0% | -83% | (100) | -100% |
| FINES & COSTS Totals | 37,189 | 50,900 | 36,595 | 72% | -11% | (594) | -2% |

| | 2020 YTD | 2021 Budget | 2021 YTD | % of 2021 budget received | Variance of actual received from 83.33% of budget for 2021 | \$ change from 2020 to 2021 | % change from 2020 to 2021 |
|------------------------------|----------------|----------------|---------------|---------------------------------|---|-----------------------------------|----------------------------------|
| REVENUES: | | | | | | | |
| MISCELLANEOUS | | | | | | | |
| MISCELLANEOUS | 21,780 | 15,000 | 22,297 | 149% | 65% | 517 | 2% |
| INTEREST CHECKING | 9,481 | 5,000 | 1,986 | 40% | -44% | (7,495) | -79% |
| INTEREST INVESTMENTS | 47,275 | 80,000 | 3,124 | 4% | -79% | (44,152) | -93% |
| RENTS & ROYALTIES | 17,334 | 23,000 | 20,185 | 88% | 4% | 2,851 | 16% |
| RENTS - YAMPA BLDG | 17,800 | 60,000 | 34,500 | 58% | -26% | 16,700 | 94% |
| MISCELLANEOUS Totals: | 113,670 | 183,000 | 82,092 | 45% | -38% | (31,579) | -28% |

Interest – 4% received YTD. Down 93% or \$44,152 from prior year. Interest rates remain extremely low. CSafe MTD Interest is at .04% and Colo Trust is at .02%.

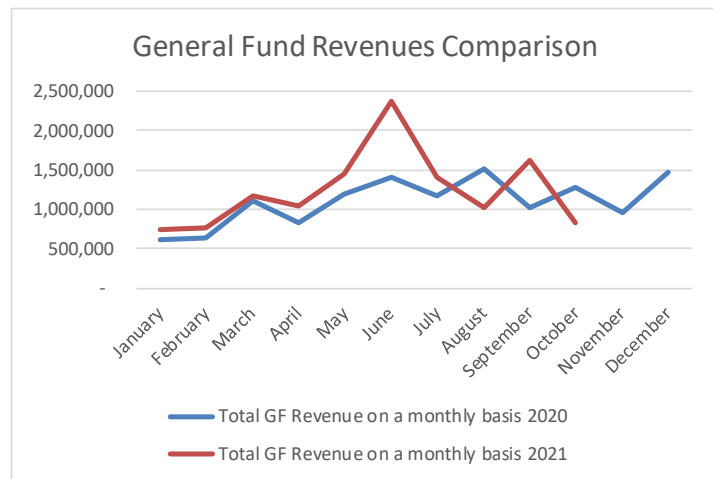
| | 2020 YTD | 2021 Budget | 2021 YTD | % of 2021 budget received | Variance of actual received from 83.33% of budget for 2021 | \$ change from 2020 to 2021 | % change from 2020 to 2021 |
|------------------------------|-------------------|-------------------|-------------------|---------------------------------|---|-----------------------------------|----------------------------------|
| REVENUES: | | | | | | | |
| CONTRIBUTIONS | | | | | | | |
| CONTRIB FROM OTHER GOV | 12,224 | 75,000 | 37,500 | 50% | -33% | 25,276 | 207% |
| CONTRIB PRIVATE | 6,650 | 63,000 | 80,000 | 127% | 44% | 73,350 | 1103% |
| CONTRIBUTIONS Totals: | 18,874 | 138,000 | 117,500 | 85% | 2% | 98,626 | 523% |
| OTHER | | | | | | | |
| OTHER Totals: | - | - | - | 0% | -83% | - | 0% |
| GENERAL FUND Totals: | 10,594,690 | 14,197,970 | 12,437,647 | 88% | 4% | 1,842,956 | 17% |

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 | 1,033,240 |
| September | 1,026,403 | 1,632,127 |
| October | 1,281,515 | 833,046 |
| November | 950,004 | |
| December | 1,467,649 | |
| | <u>13,187,274</u> | <u>12,437,647</u> |



To this point in the year, revenues for 2021 are up by 17%, or \$1,842,956 over 2020 (\$10,594,690) and expenditures are up 15%, or \$1,423,454 over 2020.

At the end of October, having 88% of the budgeted revenues received and 59% 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 \$11.3 million of which \$7.0 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.

Other Funds Recap:

Museum Revenue is coming in better than budgeted 103% or \$374,000 because of increased donations and concession sales. Expenditures are running on target for where we are in the year at 79.9% or \$295,000 expended.

Water charges for services are coming in about 85% of budget at \$3,026,366. Grant revenues are coming in significantly under budget because of project material availability. Along with this, the capital expenditures are also coming in significantly under budget. Water operating expenditures are coming in at 72.2% or \$1,810,179 of budgeted expenditures.

Wastewater charges for services are coming in about 84% of budget at \$1,640,633. Grant revenues are coming in significantly under budget because of project material availability. Along with this, the capital expenditures are also coming in significantly under budget. Wastewater operating expenditures are coming in at 73.1% or \$1,011,955 of budgeted expenditures.

Solid Waste charges for services are coming in about 89% of budget at \$1,478,030. Solid Waste operating expenditures are coming in at 80.7% or \$1,272,652 of budgeted expenditures.