



2022 MONTHLY FINANCIAL REPORT February 2022

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

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget spent	Variance of actual spent from 16.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
EXPENDITURES:							
41 COUNCIL	66,175	222,460	36,993	17%	0%	(29,182)	-44%
42 LEGAL	26,315	150,230	15,886	11%	-6%	(10,429)	-40%
43 JUDICIAL	18,418	103,060	15,217	15%	-2%	(3,201)	-17%
44 ADMINISTRATION	57,229	285,140	47,890	17%	0%	(9,338)	-16%
45 CITY CLERK/PERSONNEL	45,694	235,510	36,439	15%	-1%	(9,255)	-20%
46 PUBLIC WORKS	18,775	119,280	26,331	22%	5%	7,556	40%
47 GENERAL SERVICES	8,187	66,200	8,958	14%	-3%	771	9%
48 FINANCE/ACCOUNTING	93,752	421,830	50,078	12%	-5%	(43,674)	-47%
49 COMMUNITY DEVELOPMENT	33,958	258,250	31,967	12%	-4%	(1,991)	-6%
50 BUILDING MAINTENANCE	9,237	93,800	14,379	15%	-1%	5,142	56%
51 POLICE	636,890	3,384,130	492,717	15%	-2%	(144,173)	-23%
52 ECONOMIC DEVELOPMENT	-	187,640	26,449	14%	-3%	26,449	
64 ROAD & BRIDGE	379,483	2,482,050	270,839	11%	-6%	(108,645)	-29%
70 PARKS & RECREATION							
71 Parks	151,468	1,203,128	114,490	10%	-7%	(36,978)	-24%
72 Pool	23,415	409,508	12,272	3%	-14%	(11,143)	-48%
73 Recreation	66,376	376,513	51,792	14%	-3%	(14,583)	-22%
75 CENTER OF CRAIG	2,912	40,100	2,983	7%	-9%	70	2%
76 YAMPA BUILDING	3,703	80,890	7,462	9%	-7%	3,759	102%
TRANSFERS	-	370,000	-	0%	-17%	-	
TOTAL O&M Expenditures	1,641,985	10,489,719	1,263,140	12%	-5%	(378,845)	-23%
TOTAL CAPITAL OUTLAY & TRANSFERS	303,707	10,059,725	408,292	4%	-13%	104,585	34%
TOTAL O&M EXPENDITURES & CAP. OUTLAY	1,945,692	20,549,444	1,671,432	8%	-9%	(274,260)	-14%

Overall- 2 months, or 16.67% through the year and 8% of the 2022 budget has been spent. 12% of the O&M budget has been spent. All departments are currently at or under budget for the year. Many departments currently are running lower when compared to prior year.

Council – 17% expended YTD. Expenditures are down 44% or \$29,182 compared to last year because the by February 2021, the annual contribution to the Chamber of Commerce for \$25,000 had already been made.

Legal – 11% expended YTD. Expenditures are down 40% or \$10,429 compared to last year due to \$6,000 in professional services that were incurred in early 2021 and changes in staff payroll allocations between departments. In addition, at the same time last year, there were 5 payrolls in the totals, this year there are only 4 so far. This will level as the year goes on. This is a trend that is consistent through all departments.

Administration – 17% expended YTD. Expenditures are down 16% or \$9,338 compared to last year primarily because of the re-allocation of Economic Development and payroll.

Clerk/Personnel– 15% expended YTD. Expenditures are down 20% or \$9,255 compared to last year primarily because of timing of payroll.

Finance Department– 12% spent YTD, 47% or \$43,674 lower than last year. Payroll costs in the finance department are significantly lower than last year due to staff transitions and backfilled staff position working in Utilities more than finance and the 4 pay periods vs 5 year over year. In addition, the finance department had purchased additional licenses last year for the Caselle system for \$4,000.

Police Department– 15% Expended YTD, 23% or \$144,173 lower than last year. The decrease is primarily related to payroll like many other departments. Payroll is \$185,000 less than last year. In addition, Training/education is up \$29,045 from prior year because of academy students and Service/Maintenance contracts are up \$15,000 over prior year.

Economic Development– 14% Expended YTD- new department for 2022.

Road & Bridge– 11% spent YTD, 29% or \$108,645 lower than last year. Payroll is \$77,575 less than prior year because of timing of number of payrolls. Fuel is lower than prior year by approximately \$12,000. Fuel can fluctuate a lot because it is an inventoried item that gets adjusted at year end to actual. YVEA bills for Feb came in very late and are not reflected in February's financials which accounts for roughly another \$15,000 compared to prior year.

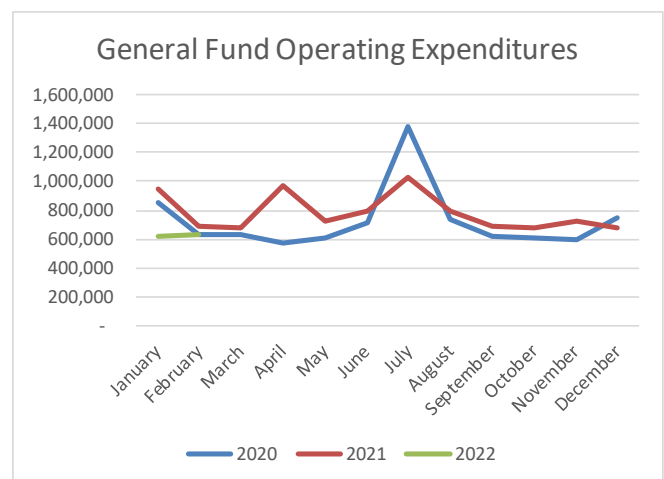
Parks & Recreation-Parks– 10% spent YTD, 24% or \$36,978 than last year. Primary contributors are payroll of \$25,446 as mentioned in other departments, and approximately \$10,000 on service/R&M Trees and Buildings in 2021.

Parks & Recreation-Pool– 3% Expended YTD. 48% or \$11,143 decrease from prior year due to number of payrolls recorded by end of February 2021 compared to 2022.

Parks & Recreation-Recreation– 14% Expended YTD. 22% or \$14,583 decrease from prior year. This variance will level next month when the next deposit on Whittle the Wood for the production company is made.

Total GF operating expenditures on a monthly basis

	2020	2021	2022
January	856,504	949,773	630,662
February	635,199	692,213	632,478
March	634,929	677,357	
April	578,289	972,852	
May	611,441	730,863	
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	601,921	727,647	
December	747,892	678,559	
	8,723,282	9,423,640	1,263,140



Expenditures for 2022 are less than 2021 (\$1,491,703) by \$228,563 because of the fore-mentioned areas.

GENERAL FUND REVENUES- 16.67% of the year complete. 4% of the budgeted revenues have been received. 39% or \$534,381 decrease from prior year.

YTD GENERAL FUND REVENUES

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 16.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
TAXES							
PROPERTY TAXES	18,189	1,338,270	-	0%	-17%	(18,189)	-100%
PROPERTY TAXES DELINQUENT	12	-	-	0%	-17%	(12)	-100%
SPEC OWNERSHIP TAX	9,576	91,000	-	0%	-17%	(9,576)	-100%
COUNTY SALES TAX	134,679	1,781,000	132,990	7%	-9%	(1,689)	-1%
CIGARETTE TAX	4,584	12,000	2,508	21%	4%	(2,076)	-45%
MARIJUANA STATE SALES TAX	4,723	60,000	-	0%	-17%	(4,723)	-100%
CITY SALES TAX	1,091,497	7,805,000	586,981	8%	-9%	(504,516)	-46%
SALES TAX - PENAL/INT	10,639	10,000	2,273	23%	6%	(8,366)	-79%
SPEC EVENTS SALES TAX	-	500	266	53%	36%	266	0%
UTILITY BUSINESS TAX	-	300,000	-	0%	-17%	-	0%
INT & PEN ON PROPERTY TAX	1	1,000	-	0%	-17%	(1)	-100%
TAXES Totals:	1,273,899	11,398,770	725,017	6%	-10%	(548,882)	-43%

Property Taxes – 0% received YTD. 100% or \$18,189 decrease 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. Property taxes for January were remitted and received with February's this year.

City Sales Tax – 8% received YTD. 46% or \$504,516 decrease from prior year in the financials. At the time of financial preparation, city sales tax for February was not yet due, and an estimate was not entered.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 16.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
LICENSES & PERMITS							
LICENSE/FEES LIQUOR	207	6,200	5,548	89%	73%	5,341	2586%
LICENSE/FEES MARIJUANA	4,500	31,500	7,500	24%	7%	3,000	67%
LICENSE/FEES PLANNING FEES	159	1,000	-	0%	-17%	(159)	-100%
LICENSE/FEES BLDG PERMITS	11,743	50,000	5,375	11%	-6%	(6,369)	-54%
LICENSES/FEES COUNTY	4,108	30,000	5,334	18%	1%	1,227	30%
LICENSE/FEES ANIMAL	170	1,000	178	18%	1%	8	5%
REMITTANCE FEES SALES TAX	52	400	57	14%	-2%	5	10%
LICENSE/FEES - SPEC EVNTS	-	-	200	0%	-17%	200	0%
OTHER PERMITS	640	2,000	507	25%	9%	(133)	-21%
LICENSES & PERMITS Totals:	21,578	122,100	24,699	20%	4%	3,120	14%

License & Permits Totals – 20% received YTD. 14% or \$3,120 increase from prior year due.

License/Fees Liquor – 89% received YTD. \$5,341 increase from prior year due to a license fee for marijuana being booked to the wrong account. Will be corrected next month.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 16.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
INTERGOVERNMENTAL							
GRANTS	-	978,800	10,000	1%	-16%	10,000	0%
GRANTS EDA (YAMPA RIVER)	-	1,843,670	-	0%	-17%	-	0%
GRANTS OTHER-REDI-EPC	-	27,060	-	0%	-17%	-	0%
GRANTS GOCO	-	150,000	-	0%	-17%	-	0%
GRANTS DOLA-SOLAR PLANNING	-	2,715,000	-	0%	-17%	-	0%
GRANTS DOLA - COVID RELIEF	-	1,822,677	-	0%	-17%	-	0%
GRANTS EPA	-	290,000	-	0%	-17%	-	0%
MINERAL LEASE FUNDS	-	350,000	-	0%	-17%	-	0%
VIN INSP FEES	350	2,500	100	4%	-13%	(250)	-71%
INT GOVT HWY USERS TAX	21,215	315,800	25,145	8%	-9%	3,930	19%
INT GOVT CONSERVATION T	-	90,000	-	0%	-17%	-	0%
INT GOVT MV REGISTRATIO	10,382	35,000	-	0%	-17%	(10,382)	-100%
SEVERANCE TAXES	-	130,000	-	0%	-17%	-	0%
INTERGOVERNMENTAL Totals:	31,947	8,750,507	35,245	0%	-16%	3,298	10%

Intergovernmental Totals – 0% received YTD, 10% or \$3,298 increase from prior year.

Grants – We received \$10,000 grant for the Steamboat match on the RTA project with CDOT.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 16.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
CHARGES FOR SERVICES							
CHARGES SXO REGISTRATION FEES	221	1,000	325	33%	16%	104	47%
MISC PARK FEES	144	4,700	833	18%	1%	689	478%
ASPHALT PATCHING	198	-	-	0%	-17%	(198)	-100%
POOL ADMISSIONS	-	40,000	-	0%	-17%	-	0%
POOL PRIVATE PARTY	-	1,400	-	0%	-17%	-	0%
POOL SWIM LESSONS	-	15,000	-	0%	-17%	-	0%
POOL PASSES	-	15,000	-	0%	-17%	-	0%
POOL PUNCH PASSES	-	1,000	-	0%	-17%	-	0%
POOL FITNESS	-	1,000	-	0%	-17%	-	0%
POOL CONCESSIONS	-	22,000	-	0%	-17%	-	0%
RECREATION PROGRAM FEES	-	3,350	-	0%	-17%	-	0%
RECREATION SENIOR PROGRAM	(25)	20,000	-	0%	-17%	25	-100%
RECREATION YOUTH SPORTS	-	44,250	1,940	4%	-12%	1,940	0%
RECREATION ADULT SPORTS	-	13,680	-	0%	-17%	-	0%
RECREATION SPECIAL EVEN	-	94,000	1,000	1%	-16%	1,000	0%
RECREATION SKI CLUB	-	-	483	0%	-17%	483	0%
RECREATION SPONSOR FEES	-	3,375	-	0%	-17%	-	0%
CHARGES FOR SVC Totals:	538	279,755	4,581	2%	-15%	4,043	751%

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. 2% received YTD. 751% or \$4,043 increase from prior year.

Recreation Youth Sports – 4% received YTD. \$1,940 increase over prior year from program fees

Recreation Special Events – 1% received YTD. \$1,000 increase over last year for a sponsorship for Maybell

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 16.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
FINES & COSTS							
FINES AND COSTS	7,101	50,000	10,910	22%	5%	3,808	54%
CODE ENFORCEMENT - FINES/COSTS	-	900	-	0%	-17%	-	0%
FINES & COSTS Totals	7,101	50,900	10,910	21%	5%	3,808	54%

Fines and Costs- 21% received YTD, 54% or \$3,808 increase over prior year.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 16.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
MISCELLANEOUS							
MISCELLANEOUS	3,300	15,000	2,786	19%	2%	(514)	-16%
INTEREST CHECKING	171	2,000	234	12%	-5%	63	37%
INTEREST INVESTMENTS	1,263	5,000	620	12%	-4%	(643)	-51%
RENTS & ROYALTIES	10,276	23,000	4,203	18%	2%	(6,073)	-59%
RENTS - YAMPA BLDG	-	44,400	7,400	17%	0%	7,400	0%
MISCELLANEOUS Totals:	15,011	89,400	15,243	17%	0%	232	2%

Miscellaneous Revenue- 17% received YTD. 2% or \$232 increase from prior year.

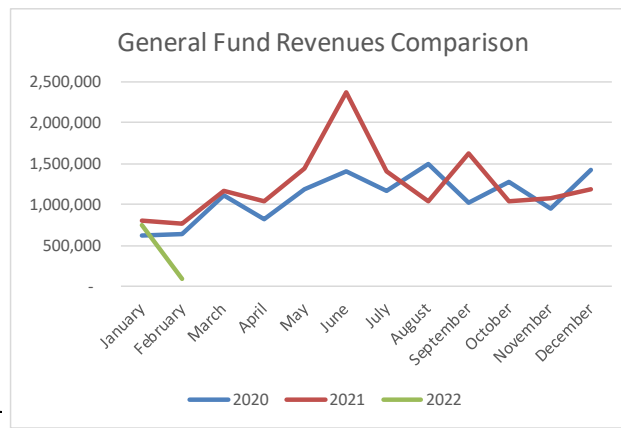
Interest –Interest rates remain extremely low but are starting to show improvement. December interests were: CSafe MTD Interest at .06% and Colo Trust at .05%. January: CSafe MTD Interest at .08% and Colo Trust at .0735%, and February: CSafe MTD Interest at .11% and Colo Trust at .0981%. At this time, we have decided not to move forward with the Edge investment option offered by Colo Trust that you all received a presentation on a few meetings ago.

Rents & Royalties and Rents Yampa Building- The variances in these two-line items pretty much offset each other when compared to prior year. In the early part of 2021, Yampa building rents were in the rents and royalties account. This was reclassified later in the year and will level out.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 16.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
CONTRIBUTIONS							
CONTRIB FROM OTHER GOV	37,500	75,000	37,500	50%	33%	-	0%
CONTRIB PRIVATE	-	-	-	0%	-17%	-	0%
CONTRIBUTIONS Totals:	37,500	75,000	37,500	50%	33%	-	0%
OTHER							
OTHER Totals:	-	60,000	-	0%	-17%	-	0%
GENERAL FUND Totals:	1,387,574	20,826,432	853,194	4%	-13%	(534,381)	-39%

Total GF Revenue on a monthly basis

	2020	2021	2022
January	618,690	814,010	756,473
February	646,642	764,795	96,720
March	1,108,412	1,163,711	
April	819,963	1,046,483	
May	1,190,045	1,446,030	
June	1,402,254	2,363,698	
July	1,170,435	1,409,143	
August	1,505,262	1,035,808	
September	1,026,403	1,629,559	
October	1,281,515	1,040,331	
November	950,004	1,078,758	
December	1,426,456	1,182,486	
	13,146,081	14,974,813	853,194



To this point in the year, revenues for 2022 appear to be down when compared to prior year, but it is directly related to the sales tax number for February not being available at the time of report preparation.

At the end of February, having 4% of the budgeted revenues received and 8% of the budgeted expenditures spent is expected and a normal pattern for the City's financials on an annual basis with the exception of the sales tax revenue for February not being included for this report. March's financial update will have a much better depiction of year to year and budget comparisons on revenues. Fund Balance for the general fund started the year with \$11.9 million, \$7.4 of which was unreserved. Current fund balance is \$11.1 million of which \$6.7 is unreserved.

Other Funds Recap:

Capital Project Fund

Fund balance started the year at \$453,254 and currently at \$456,255. Major activities in this fund occur in the warmer months for curb and gutter.

Museum

Revenues- 13.4% received year to date. Expenditures are at 12.9% YTD. Fund Balance started the year at \$272,383 and is currently at \$274,407. The museum did receive a significant memorial contribution of \$47,000 that is designated for the cowboy and gunfighter collection.

Medical Benefits Fund

Revenues- 8.2% received year to date. Expenditures are at 9.9% YTD. Fund Balance started the year at \$605,632 and is currently at \$549,330.

Water

Operating Revenues- 14.8% received year to date. Operating Expenditures are at 16.1% YTD.

Charges for metered services are coming in about 12.6% of budget at \$414,190. Unmetered water sales are at 11.9% at \$11,334 of budget. Water usage significantly increase during warmer months of summer.

Wastewater

Charges for services are at 16.3% of budget at \$326,021 pretty much right in line with budget. Operating Expenditures are currently at 14.5% of budget for the year.

Solid Waste

Revenues are at 16.6% of budget at \$286,707. Solid Waste operating expenditures are at 11.8% or \$188,733 of budgeted expenditures.