



2022 MONTHLY FINANCIAL REPORT March 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 25% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
EXPENDITURES:							
41 COUNCIL	81,323	222,460	48,438	22%	-3%	(32,885)	-40%
42 LEGAL	34,414	150,230	24,443	16%	-9%	(9,971)	-29%
43 JUDICIAL	26,206	103,060	23,062	22%	-3%	(3,144)	-12%
44 ADMINISTRATION	75,392	285,140	69,838	24%	-1%	(5,555)	-7%
45 CITY CLERK/PERSONNEL	61,038	235,510	52,719	22%	-3%	(8,318)	-14%
46 PUBLIC WORKS	25,704	119,280	34,105	29%	4%	8,401	33%
47 GENERAL SERVICES	49,780	66,200	16,322	25%	0%	(33,458)	-67%
48 FINANCE/ACCOUNTING	136,557	421,830	82,295	20%	-5%	(54,262)	-40%
49 COMMUNITY DEVELOPMENT	51,176	258,250	47,183	18%	-7%	(3,993)	-8%
50 BUILDING MAINTENANCE	14,551	93,800	20,444	22%	-3%	5,893	40%
51 POLICE	934,343	3,390,815	729,918	22%	-3%	(204,425)	-22%
52 ECONOMIC DEVELOPMENT	-	187,640	42,548	23%	-2%	42,548	
64 ROAD & BRIDGE	497,855	2,482,050	458,727	18%	-7%	(39,128)	-8%
70 PARKS & RECREATION							
71 Parks	211,129	1,203,128	186,765	16%	-9%	(24,364)	-12%
72 Pool	33,380	409,508	22,122	5%	-20%	(11,257)	-34%
73 Recreation	77,278	376,513	82,621	22%	-3%	5,343	7%
75 CENTER OF CRAIG	4,537	40,100	5,721	14%	-11%	1,184	26%
76 YAMPA BUILDING	4,679	80,890	21,156	26%	1%	16,477	352%
TRANSFERS	-	370,000	-	0%	-25%	-	
TOTAL O&M Expenditures	2,319,342	10,496,404	1,968,428	19%	-6%	(350,914)	-15%
TOTAL CAPITAL OUTLAY & TRANSFERS	303,707	10,263,025	572,166	6%	-19%	268,459	88%
TOTAL O&M EXPENDITURES & CAP. OUTLAY	2,623,049	20,759,429	2,540,594	12%	-13%	(82,455)	-3%

Overall- 3 months, or 25% through the year and 12% of the 2022 budget has been spent. 19% of the O&M budget has been spent. Most departments are currently at or under budget for the year. Many departments currently are running lower when compared to prior year. Variances that are occurring through all departments are in payroll and health benefits. In 2021 through March, there were 7 payrolls and in 2022 there were only 6. In April 2022 there will be 3 payrolls, so this variance will clear up in next months financial. Health benefits will be consistently under when looking at prior year due to utilizing some of the fund balance

in the medical fund this year to offset expenses with increases to health costs. This will be a trend that continues through the year.

Council – 22% expended YTD. Expenditures are down 40% or \$32,885 compared to last year because the by March 2021, the annual contribution to the Chamber of Commerce for \$25,000 had already been made.

Legal – 16% expended YTD. Expenditures are down 29% or \$9,971 compared to last year due to \$6,000 in professional services that were incurred in early 2021 and payroll and benefits variances.

Public Works– 29% expended YTD. Expenditures are 33% or \$8,401 higher compared to last year primarily because of the retirement of the previous Engineering Tech/IT Tech.

General Services– 25% expended YTD. Expenditures are 67% or \$33,458 lower compared to last year primarily because last year had a new server purchase.

Finance Department- 20% spent YTD, 40% or \$54,262 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 6 pay periods vs 7 year over year. In addition, the finance department had purchased additional licenses last year for the Caselle system for \$4,000.

Police Department- 22% Expended YTD, 22% or \$204,425 lower than last year. The decrease is primarily related to payroll like many other departments. Payroll is \$214,562 less than last year. In addition to the number of payrolls and health benefits, in early 2021 the police department experienced the retirement of the police chief and commander that resulted in payouts of vacation, etc. In addition, Training/education is up \$35,000 from prior year because of academy students, other professional services are down \$60,000, fixed charges drug enforcement are up 16,000, and Service/Maintenance contracts are up \$15,000 over prior year.

Economic Development- 22% Expended YTD- new department for 2022.

Road & Bridge- 18% spent YTD, 8% or \$39,128 lower than last year. Other than payroll variances, fuel is higher than prior year by approximately \$10,000. Streetlights are up about \$11,000. Repair and maintenance vehicles are up about \$5,000

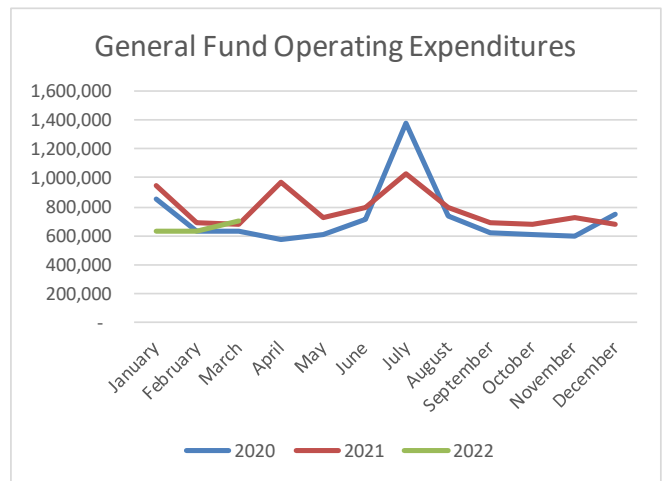
Parks & Recreation-Parks- 16% spent YTD, 12% or \$24,364 than last year. Primary contributors are payroll and benefits.

Parks & Recreation-Pool- 5% Expended YTD. 34% or \$11,257 decrease from prior year due to payroll and benefits.

Parks & Recreation-Recreation- 22% Expended YTD. 34% or \$11,257 decrease from prior year relating to payroll and benefits.

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	705,288
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	1,968,428



Operating Expenditures for 2022 are less than 2021 (\$2,319,343) by \$350,915 because of the fore-mentioned areas.

GENERAL FUND REVENUES- 25% of the year complete. 14% of the budgeted revenues have been received. 12% or \$299,098 decrease from prior year.

YTD GENERAL FUND REVENUES

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 25% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
TAXES							
PROPERTY TAXES	326,465	1,338,270	393,028	29%	4%	66,562	20%
PROPERTY TAXES DELINQUENT	46	-	-	0%	-25%	(46)	-100%
SPEC OWNERSHIP TAX	22,824	91,000	18,535	20%	-5%	(4,289)	-19%
COUNTY SALES TAX	257,276	1,781,000	265,307	15%	-10%	8,031	3%
CIGARETTE TAX	4,584	12,000	5,139	43%	18%	555	12%
MARIJUANA STATE SALES TAX	9,875	60,000	4,653	8%	-17%	(5,221)	-53%
CITY SALES TAX	1,710,832	7,805,000	1,920,921	25%	0%	210,089	12%
SALES TAX - PENAL/INT	11,798	10,000	4,410	44%	19%	(7,388)	-63%
SPEC EVENTS SALES TAX	1	500	266	53%	28%	265	26484%
UTILITY BUSINESS TAX	-	300,000	-	0%	-25%	-	0%
INT & PEN ON PROPERTY TAX	2	1,000	4	0%	-25%	1	63%
TAXES Totals:	2,343,704	11,398,770	2,612,263	23%	-2%	268,559	11%

Property Taxes – 29% received YTD. 20% or \$166,562 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.

City Sales Tax – 25% received YTD. 12% or \$210,089 increase from prior year in the financials.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 25% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
LICENSES & PERMITS							
LICENSE/FEES LIQUOR	382	6,200	1,048	17%	-8%	666	175%
LICENSE/FEES MARIJUANA	4,500	31,500	12,000	38%	13%	7,500	167%
LICENSE/FEES PLANNING FEES	359	1,000	150	15%	-10%	(209)	-58%
LICENSE/FEES BLDG PERMITS	17,928	50,000	10,429	21%	-4%	(7,499)	-42%
LICENSES/FEES COUNTY	6,883	30,000	7,830	26%	1%	948	14%
LICENSE/FEES ANIMAL	270	1,000	242	24%	-1%	(28)	-10%
REMITTANCE FEES SALES TAX	84	400	275	69%	44%	191	228%
LICENSE/FEES - SPEC EVNTS	-	-	200	0%	-25%	200	0%
OTHER PERMITS	740	2,000	567	28%	3%	(173)	-23%
LICENSES & PERMITS Totals:	31,145	122,100	32,741	27%	2%	1,596	5%

License & Permits Totals – 27% received YTD. 5% or \$1,596 increase from prior year.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 25% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
INTERGOVERNMENTAL							
GRANTS	-	978,800	10,000	1%	-24%	10,000	0%
GRANTS EDA (YAMPA RIVER)	-	1,843,670	-	0%	-25%	-	0%
GRANTS OTHER-REDI-EPC	-	27,060	-	0%	-25%	-	0%
GRANTS GOCO	-	150,000	-	0%	-25%	-	0%
GRANTS DOLA-SOLAR PLANNING	-	2,715,000	-	0%	-25%	-	0%
GRANTS DOLA - COVID RELIEF	-	1,822,677	-	0%	-25%	-	0%
GRANTS EPA	-	290,000	-	0%	-25%	-	0%
MINERAL LEASE FUNDS	-	350,000	-	0%	-25%	-	0%
VIN INSP FEES	500	2,500	200	8%	-17%	(300)	-60%
INT GOVT HWY USERS TAX	42,321	315,800	41,830	13%	-12%	(492)	-1%
INT GOVT CONSERVATION T	25,277	90,000	31,314	35%	10%	6,036	24%
INT GOVT MV REGISTRATIO	10,382	35,000	-	0%	-25%	(10,382)	-100%
SEVERANCE TAXES	-	130,000	-	0%	-25%	-	0%
INTERGOVERNMENTAL Totals:	78,481	8,750,507	88,968	1%	-24%	10,487	13%

Intergovernmental Totals – 1% received YTD, 13% or \$10,487 increase from prior year. Grant reporting is typically only due quarterly, so we will start to see some grant reimbursements coming in April and May from Q1 expenses.

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 25% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
CHARGES FOR SERVICES							
CHARGES SXO REGISTRATION FEES	296	1,000	375	38%	13%	79	27%
PARKS & REC MISCELLANEO	1	-	-	0%	-25%	(1)	-100%
MISC PARK FEES	1,376	4,700	958	20%	-5%	(418)	-30%
ASPHALT PATCHING	198	-	-	0%	-25%	(198)	-100%
POOL ADMISSIONS	-	40,000	-	0%	-25%	-	0%
POOL PRIVATE PARTY	-	1,400	-	0%	-25%	-	0%
POOL SWIM LESSONS	2,350	15,000	4,350	29%	4%	2,000	85%
POOL PASSES	-	15,000	-	0%	-25%	-	0%
POOL PUNCH PASSES	-	1,000	-	0%	-25%	-	0%
POOL FITNESS	-	1,000	-	0%	-25%	-	0%
POOL CONCESSIONS	-	22,000	-	0%	-25%	-	0%
RECREATION PROGRAM FEES	-	3,350	-	0%	-25%	-	0%
RECREATION SENIOR PROGRAM	365	20,000	3,320	17%	-8%	2,955	810%
RECREATION YOUTH SPORTS	14,228	44,250	14,087	32%	7%	(141)	-1%
RECREATION ADULT SPORTS	-	13,680	4,230	31%	6%	4,230	0%
RECREATION SPECIAL EVEN	2	94,000	1,350	1%	-24%	1,348	67400%
RECREATION SKI CLUB	-	-	736	0%	-25%	736	0%
RECREATION SPONSOR FEES	-	3,375	(29)	-1%	-26%	(29)	0%
CHARGES FOR SVC Totals:	18,815	279,755	29,377	11%	-14%	10,562	56%

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. 11% received YTD.56% or \$10,562 increase from prior year.

Recreation Adult Sports – 31% received YTD. \$4,230 increase over last year because adult volleyball did not happen in 2021.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 25% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
FINES & COSTS							
FINES AND COSTS	10,024	50,000	15,197	30%	5%	5,173	52%
CODE ENFORCEMENT - FINES/COSTS	-	900	-	0%	-25%	-	0%
FINES & COSTS Totals	10,024	50,900	15,197	30%	5%	5,173	52%

Fines and Costs- 30% received YTD, 52% or \$5,173 increase over prior year.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 25% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
MISCELLANEOUS							
MISCELLANEOUS	4,010	15,000	4,478	30%	5%	468	12%
INTEREST CHECKING	348	2,000	526	26%	1%	178	51%
INTEREST INVESTMENTS	1,732	5,000	3,620	72%	47%	1,888	109%
RENTS & ROYALTIES	15,864	23,000	6,650	29%	4%	(9,214)	-58%
RENTS - YAMPA BLDG	-	44,400	7,400	17%	-8%	7,400	0%
MISCELLANEOUS Totals:	21,954	89,400	22,675	25%	0%	721	3%

Miscellaneous Revenue- 25% received YTD. 3% or \$721 increase from prior year.

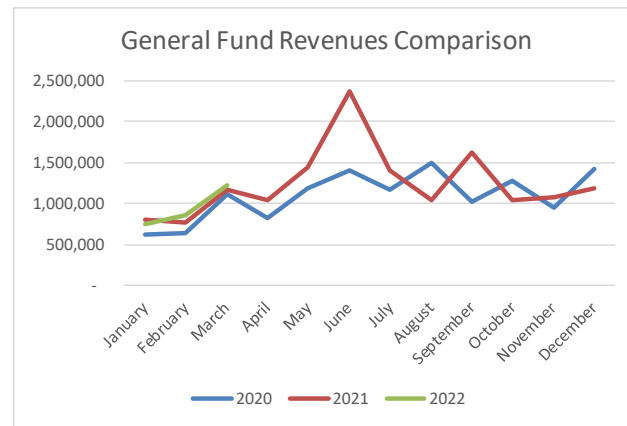
Interest –Interest rates remain extremely low but are starting to show improvement. December interests were: CSafe MTD Interest at .06% and Colo Trust at .05%. January: CSafe MTD Interest at .08% and Colo Trust at .0735%, and February: CSafe MTD Interest at .11% and Colo Trust at .0981%. March Rates have more than doubled at .25% for both Colotrust and CSafe.

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 25% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
CONTRIBUTIONS							
CONTRIB FROM OTHER GOV	37,500	75,000	39,500	53%	28%	2,000	5%
CONTRIB PRIVATE	-	-	-	0%	-25%	-	0%
CONTRIBUTIONS Totals:	37,500	75,000	39,500	53%	28%	2,000	5%
OTHER							
OTHER Totals:	-	60,000	-	0%	-25%	-	0%
GENERAL FUND Totals:	2,541,623	20,826,432	2,840,721	14%	-11%	299,098	12%

Total GF Revenue on a monthly basis

	2020	2021	2022
January	618,690	814,010	756,473
February	646,642	764,795	853,894
March	1,108,412	1,163,711	1,230,353
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	2,840,721



To this point in the year, revenues for 2022 are up when compared to 2021 (\$2,742,516) by \$98,205. At the end of March, having 14% of the budgeted revenues received and 12% 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 \$11.9 million, \$8.6 of which was unreserved. Current fund balance is \$12.1 million of which \$9.0 is unreserved.

Other Funds Recap:

Capital Project Fund

Fund balance started the year at \$453,254 and currently at \$500,902. Major activities in this fund occur in the warmer months for curb and gutter.

Museum

Revenues- 15.3% received year to date. Expenditures are at 19.6% YTD. Fund Balance started the year at \$272,383 and is currently at \$253,162. The museum did receive a significant memorial contribution of \$47,000 that is designated for the cowboy and gunfighter collection.

Medical Benefits Fund

Revenues- 22.2% received year to date. Expenditures are at 24.4% YTD. Fund Balance started the year at \$605,632 and is currently at \$515,262. It is anticipated that the fund balance will continue to decrease as the 2022 budget was formulated to utilize some of the fund balance to offset the increases in medical premiums.

Water

Operating Revenues- 19.2% received year to date. Operating Expenditures are at 21.2% YTD. Total Revenues- 12.5% received year to date. Total Expenditures are at 14.9% YTD.

Charges for metered services are coming in about 19.1% of budget at \$627,067. Unmetered water sales are at 20.4% at \$19,378 of budget. Water usage significantly increase during warmers months of summer.

Wastewater

Operating Revenues- 24.6% received year to date. Operating Expenditures are at 22.8% YTD. Total Revenues- 15.9% received year to date. Total Expenditures are at 10.9% YTD.

Charges for services are at 24.5% of budget at \$489,206 pretty much right in line with budget.

Solid Waste

Revenues- 25.4% received year to date. Operating Expenditures are at 21.5% YTD. Total Expenditures are at 13.9% YTD. All charges for services accounts are running very close to budgeted amounts so far for the year.