



## 2022 MONTHLY FINANCIAL REPORT May 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 41.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
<b>EXPENDITURES:</b>							
41 COUNCIL	112,483	222,460	78,473	35%	-6%	(34,010)	-30%
42 LEGAL	49,892	150,230	40,365	27%	-15%	(9,526)	-19%
43 JUDICIAL	42,819	103,060	37,828	37%	-5%	(4,992)	-12%
44 ADMINISTRATION	135,057	285,140	109,643	38%	-3%	(25,414)	-19%
45 CITY CLERK/PERSONNEL	90,881	235,510	81,072	34%	-7%	(9,809)	-11%
46 PUBLIC WORKS	45,240	119,280	46,223	39%	-3%	983	2%
47 GENERAL SERVICES	57,024	66,200	26,551	40%	-2%	(30,473)	-53%
48 FINANCE/ACCOUNTING	243,169	421,830	154,334	37%	-5%	(88,835)	-37%
49 COMMUNITY DEVELOPMENT	81,812	258,250	84,028	33%	-9%	2,216	3%
50 BUILDING MAINTENANCE	32,432	93,800	30,050	32%	-10%	(2,381)	-7%
51 POLICE	1,427,536	3,390,815	1,184,794	35%	-7%	(242,741)	-17%
52 ECONOMIC DEVELOPMENT	-	187,640	68,695	37%	-5%	68,695	
64 ROAD & BRIDGE	807,025	2,482,050	774,221	31%	-10%	(32,804)	-4%
70 PARKS & RECREATION							
71 Parks	366,670	1,203,128	388,304	32%	-9%	21,635	6%
72 Pool	75,874	409,508	66,486	16%	-25%	(9,388)	-12%
73 Recreation	138,574	376,513	129,513	34%	-7%	(9,061)	-7%
75 CENTER OF CRAIG	8,938	40,100	9,740	24%	-17%	802	9%
76 YAMPA BUILDING	7,631	80,890	27,164	34%	-8%	19,533	256%
TRANSFERS	300,000	370,000	370,000	100%	58%	70,000	23%
<b>TOTAL O&amp;M Expenditures</b>	<b>4,023,057</b>	<b>10,496,404</b>	<b>3,707,490</b>	<b>35%</b>	<b>-6%</b>	<b>(315,566)</b>	<b>-8%</b>
<b>TOTAL CAPITAL OUTLAY &amp; TRANSFERS</b>	<b>852,062</b>	<b>10,263,025</b>	<b>986,567</b>	<b>10%</b>	<b>-32%</b>	<b>134,505</b>	<b>16%</b>
<b>TOTAL O&amp;M EXPENDITURES &amp; CAP. OUTLAY</b>	<b>4,875,118</b>	<b>20,759,429</b>	<b>4,694,057</b>	<b>23%</b>	<b>-19%</b>	<b>(181,061)</b>	<b>-4%</b>

**Overall-** 5 months, or 41.67% through the year and 23% of the 2022 budget has been spent. 35% 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. Variances that are occurring through all departments are health benefits. 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** – 35% expended YTD. Expenditures are down 30% or \$34,010 compared to last year because the by May 2021, the annual contribution to the Chamber of Commerce for \$25,000 had already been made and the previously mentioned variance from health benefits.

**Administration**– 38% expended YTD. Expenditures are 19% or \$25,414 lower compared to last year primarily because of changes in allocations in payroll to Economic Development and the changes in health benefits.

**General Services**– 40% expended YTD. Expenditures are 53% or \$30,473 lower compared to last year primarily because last year had a new server purchase.

**Finance Department**- 37% spent YTD, 37% or \$88,835 lower than last year. Payroll costs in the finance department are significantly lower (\$90,407) than last year due to staff transitions and backfilled staff position working in Utilities more than finance. In addition, the finance department had purchased additional licenses last year for the Caselle system for \$4,000.

**Police Department**- 35% Expended YTD, 17% or \$242,741 lower than last year. The decrease is primarily related to payroll. Payroll is \$251,353 less than last year. In addition to the 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 \$45,000 from prior year because of academy students, other professional services are down \$72,000, and Service/Maintenance contracts are up \$23,000 over prior year.

**Economic Development**- 37% Expended YTD- new department for 2022.

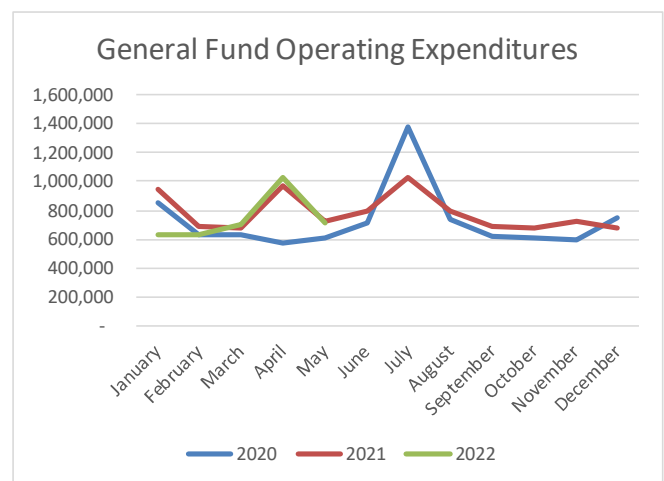
**Road & Bridge**- 31% Expended YTD, 4% or \$32,804 lower than last year. Payroll costs are \$106,311 lower than last year due to retirements and health benefits. Some areas where costs are up compared to prior year are: gas, oil, and fuel are up by about \$26,000, street lights are up approximately \$12,000, repair and maintenance on vehicles are up about \$10,000, and utilities gas is up about \$3,000.

**Parks & Recreation – Parks** - 32% Expended YTD, 6% or \$21,635 higher than last year. Payroll costs and benefits are lower than prior year by about \$10,000, and tree repair and maintenance is increased by about \$28,000 due to the tree trimming along the river project.

**Transfers**- 100% Expended YTD- \$70,000 increase from prior year from increase in funding to the Museum for 2022.

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	1,030,369
May	611,441	730,863	708,690
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	3,707,487



Operating Expenditures for 2022 are less than 2021 (\$4,023,057) by \$315,566 because of the fore-mentioned areas.

**GENERAL FUND REVENUES-** 41.67% of the year complete. 26% of the budgeted revenues have been received. 10% or \$482,905 increase from prior year.

**YTD GENERAL FUND REVENUES**

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 41.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
<b>REVENUES:</b>							
<b>TAXES</b>							
PROPERTY TAXES	826,685	1,338,270	878,131	66%	24%	51,446	6%
PROPERTY TAXES DELINQUENT	(32)	-	(1,280)	0%	-42%	(1,249)	3926%
SPEC OWNERSHIP TAX	42,499	91,000	39,150	43%	1%	(3,349)	-8%
COUNTY SALES TAX	533,430	1,781,000	576,241	32%	-9%	42,812	8%
CIGARETTE TAX	6,420	12,000	5,139	43%	1%	(1,280)	-20%
MARIJUANA STATE SALES TAX	19,947	60,000	19,965	33%	-8%	18	0%
CITY SALES TAX	3,028,220	7,805,000	3,331,923	43%	1%	303,702	10%
SALES TAX - PENAL/INT	20,147	10,000	9,761	98%	56%	(10,386)	-52%
SPEC EVENTS SALES TAX	51	500	546	109%	68%	495	971%
UTILITY BUSINESS TAX	101,204	300,000	100,775	34%	-8%	(429)	0%
INT & PEN ON PROPERTY TAX	4	1,000	18	2%	-40%	14	366%
<b>TAXES Totals:</b>	<b>4,578,574</b>	<b>11,398,770</b>	<b>4,960,368</b>	<b>44%</b>	<b>2%</b>	<b>381,794</b>	<b>8%</b>

**Property Taxes** – 66% received YTD. 6% or \$51,446 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.

**County Sales Tax** – 32% received YTD. 8% or \$42,812 increase from prior year in the financials. Sales tax collections is always one month behind in presentation due to collection times from the state.

**Cigarette Tax** – 43% received YTD. 20% or \$1,280 decrease from prior year in the financials. We received notification that there was an error discovered on the DOR system regarding Cigarette distributions that went back several months. Some received more than they should have and some less. We received an over distribution and will not receive additional distributions until it is made whole, estimated September 2022.

**City Sales Tax** – 43% received YTD. 10% or \$303,702 increase from prior year in the financials.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 41.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
<b>REVENUES:</b>							
<b>LICENSES &amp; PERMITS</b>							
LICENSE/FEES LIQUOR	2,408	6,200	1,148	19%	-23%	(1,260)	-52%
LICENSE/FEES MARIJUANA	7,000	31,500	16,500	52%	11%	9,500	136%
LICENSE/FEES PLANNING FEES	759	1,000	1,200	120%	78%	441	58%
LICENSE/FEES BLDG PERMITS	31,381	50,000	24,625	49%	8%	(6,757)	-22%
LICENSES/FEES COUNTY	20,923	30,000	18,706	62%	21%	(2,217)	-11%
LICENSE/FEES ANIMAL	445	1,000	450	45%	3%	5	1%
REMITTANCE FEES SALES TAX	259	400	389	97%	55%	129	50%
LICENSE/FEES - SPEC EVNTS	-	-	200	0%	-42%	200	0%
OTHER PERMITS	800	2,000	647	32%	-9%	(153)	-19%
<b>LICENSES &amp; PERMITS Totals:</b>	<b>63,975</b>	<b>122,100</b>	<b>63,864</b>	<b>52%</b>	<b>11%</b>	<b>(112)</b>	<b>0%</b>

**License & Permits Totals** – 52% received YTD. Almost even with last year.

Building permits for both the County and City are down compared to prior year by \$2,700 and \$6,700 respectively.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 41.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
<b>REVENUES:</b>							
<b>INTERGOVERNMENTAL</b>							
GRANTS	-	978,800	10,000	1%	-41%	10,000	0%
GRANTS EDA (YAMPA RIVER)	-	1,843,670	26,198	1%	-40%	26,198	0%
GRANTS OTHER-REDI-EPC	-	27,060	20,676	76%	35%	20,676	0%
GRANTS GOCO	-	150,000	-	0%	-42%	-	0%
GRANTS DOLA-SOLAR PLANNING	-	2,715,000	-	0%	-42%	-	0%
GRANTS DOLA - COVID RELIEF	-	1,822,677	-	0%	-42%	-	0%
GRANTS EPA	-	290,000	73,342	25%	-16%	73,342	0%
MINERAL LEASE FUNDS	-	350,000	-	0%	-42%	-	0%
VIN INSP FEES	925	2,500	650	26%	-16%	(275)	-30%
INT GOVT HWY USERS TAX	87,853	315,800	93,640	30%	-12%	5,787	7%
INT GOVT CONSERVATION T	25,277	90,000	31,314	35%	-7%	6,036	24%
INT GOVT MV REGISTRATIO	10,382	35,000	-	0%	-42%	(10,382)	-100%
SEVERANCE TAXES	-	130,000	-	0%	-42%	-	0%
<b>INTERGOVERNMENTAL Totals:</b>	<b>124,437</b>	<b>8,750,507</b>	<b>261,445</b>	<b>3%</b>	<b>-39%</b>	<b>137,007</b>	<b>110%</b>

**Intergovernmental Totals** – 3% received YTD, 110% or \$137,007 increase from prior year.

**Grants** – We received \$10,000 grant for the Steamboat match on the RTA project with CDOT. On larger grants, we received Q1 reimbursements for \$26,198 on the Yampa River project, \$20,676 on the Economic Development position grant, and \$73,342 on the Brownfield grant.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 41.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
<b>REVENUES:</b>							
<b>CHARGES FOR SERVICES</b>							
CHARGES SXO REGISTRATION FEES	696	1,000	725	73%	31%	29	4%
PARKS & REC MISCELLANEO	291	-	250	0%	-42%	(41)	-14%
MISC PARK FEES	2,601	4,700	1,889	40%	-1%	(711)	-27%
ASPHALT PATCHING	1,206	-	3,332	0%	-42%	2,126	176%
POOL ADMISSIONS	-	40,000	-	0%	-42%	-	0%
POOL PRIVATE PARTY	-	1,400	-	0%	-42%	-	0%
POOL SWIM LESSONS	6,760	15,000	9,550	64%	22%	2,790	41%
POOL PASSES	1,865	15,000	1,320	9%	-33%	(545)	-29%
POOL PUNCH PASSES	90	1,000	150	15%	-27%	60	67%
POOL FITNESS	-	1,000	-	0%	-42%	-	0%
POOL CONCESSIONS	-	22,000	-	0%	-42%	-	0%
RECREATION PROGRAM FEES	-	3,350	-	0%	-42%	-	0%
RECREATION SENIOR PROGRAM	1,825	20,000	6,829	34%	-8%	5,004	274%
RECREATION YOUTH SPORTS	26,750	44,250	28,216	64%	22%	1,466	5%
RECREATION ADULT SPORTS	-	13,680	4,717	34%	-7%	4,717	0%
RECREATION SPECIAL EVEN	17,151	94,000	23,760	25%	-16%	6,609	39%
RECREATION SKI CLUB	-	-	893	0%	-42%	893	0%
RECREATION SPONSOR FEES	645	3,375	2,125	63%	21%	1,480	229%
<b>CHARGES FOR SVC Totals:</b>	<b>59,879</b>	<b>279,755</b>	<b>83,756</b>	<b>30%</b>	<b>-12%</b>	<b>23,877</b>	<b>40%</b>

**Pool Swim Lessons-** 64% received YTD. 41% or \$2,790 increase over last year.

**Recreation Senior Program-** 34% received YTD. \$5,004 increase from prior year.

**Parks and Recreation Special Events-** 25% received YTD. \$6,609 increase over last year. At this time, it is unclear if 2022 will exceed 2021 sponsorships for WTW.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 41.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
<b>REVENUES:</b>							
<b>FINES &amp; COSTS</b>							
FINES AND COSTS	15,365	50,000	22,994	46%	4%	7,629	50%
CODE ENFORCEMENT - FINES/COSTS	-	900	-	0%	-42%	-	0%
<b>FINES &amp; COSTS Totals</b>	<b>15,365</b>	<b>50,900</b>	<b>22,994</b>	<b>45%</b>	<b>4%</b>	<b>7,629</b>	<b>50%</b>

**Fines and Costs-** 46% received YTD, 50% or \$7,629 increase over prior year.

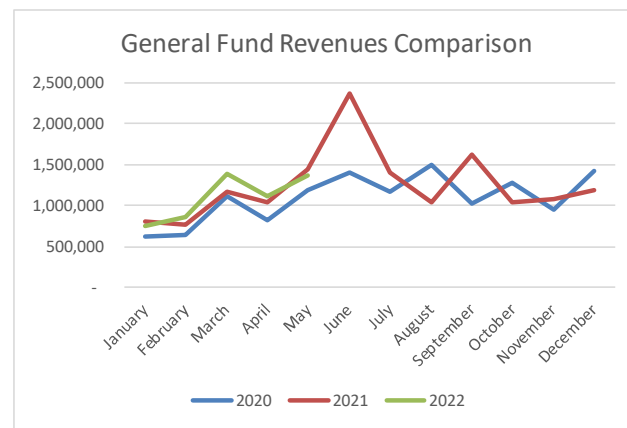
	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 41.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
<b>REVENUES:</b>							
<b>MISCELLANEOUS</b>							
MISCELLANEOUS	12,602	15,000	6,153	41%	-1%	(6,449)	-51%
INTEREST CHECKING	678	2,000	1,148	57%	16%	470	69%
INTEREST INVESTMENTS	2,495	5,000	14,618	292%	251%	12,123	486%
RENTS & ROYALTIES	8,680	23,000	11,245	49%	7%	2,565	30%
RENTS - YAMPA BLDG	18,500	44,400	18,500	42%	0%	-	0%
<b>MISCELLANEOUS Totals:</b>	<b>42,955</b>	<b>89,400</b>	<b>51,664</b>	<b>58%</b>	<b>16%</b>	<b>8,708</b>	<b>20%</b>

**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. April rates increased to .4492% for Colotrust and .40% for CSafe. May interest rates increased to .79 for Colotrust and .75 for CSafe. \$12,123 increase from prior year (in General Fund). Total interest in 2021 all funds was \$8,573, 2022 so far is \$27,036

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 41.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
<b>REVENUES:</b>							
<b>CONTRIBUTIONS</b>							
CONTRIB FROM OTHER GOV	37,500	75,000	41,500	55%	14%	4,000	11%
CONTRIB PRIVATE	80,000	-	-	0%	-42%	(80,000)	-100%
<b>CONTRIBUTIONS Totals:</b>	<b>117,500</b>	<b>75,000</b>	<b>41,500</b>	<b>55%</b>	<b>14%</b>	<b>(76,000)</b>	<b>-65%</b>
<b>OTHER</b>							
<b>OTHER Totals:</b>	<b>-</b>	<b>60,000</b>	<b>-</b>	<b>0%</b>	<b>-42%</b>	<b>-</b>	<b>0%</b>
<b>GENERAL FUND Totals:</b>	<b>5,002,686</b>	<b>20,826,432</b>	<b>5,485,591</b>	<b>26%</b>	<b>-15%</b>	<b>482,905</b>	<b>10%</b>

#### Total GF Revenue on a monthly basis

	2020	2021	2022
January	618,690	814,010	756,473
February	646,642	764,795	853,892
March	1,108,412	1,163,711	1,389,393
April	819,963	1,051,383	1,122,695
May	1,190,045	1,446,030	1,363,137
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	14,979,713	5,485,590



To this point in the year, revenues for 2022 are up when compared to 2021 (\$5,002,686) by \$482,905. At the end of May, having 26% of the budgeted revenues received and 23% 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 \$12.7 million of which \$9.5 is unreserved.

#### Other Funds Recap:

##### Capital Project Fund

Fund balance started the year at \$453,254 and currently at \$558,236. Major activities in this fund occur in the warmer months for curb and gutter.

##### Museum

Revenues- 101.6% received year to date. Expenditures are at 35.1% YTD. Fund Balance started the year at \$272,383 and is currently at \$563,392. The museum did receive a significant memorial contribution of \$47,000 that is designated for the cowboy and gunfighter collection. In addition, the annual transfer from GF to museum was completed in April for \$370,000.

##### Water

Operating Revenues- 33.6% received year to date. Operating Expenditures are at 33% YTD. Total Revenues- 21.8% received year to date. Total Expenditures are at 22.9% YTD.

Charges for metered services are coming in about 32.7% of budget at \$1,076,552. Unmetered water sales are at 42.6% at \$40,481 of budget. Water usage significantly increase during warmer months of summer.

##### Wastewater

Operating Revenues- 41.3% received year to date. Operating Expenditures are at 38.1% YTD. Total Revenues- 27.9% received year to date. Total Expenditures are at 19.8% YTD.

Charges for services are at 41.1% of budget at \$821,038 right in line with budget.

##### Solid Waste

Revenues- 43.4% received year to date. Operating Expenditures are at 36.6% YTD. Total Expenditures are at 35.4% YTD. All charges for services accounts are running close to budgeted amounts so far for the year.

##### Medical Benefits Fund

Revenues- 40.5% received year to date. Expenditures are at 40.7% YTD. Fund Balance started the year at \$605,632 and is currently at \$530,726. 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.