



2022 MONTHLY FINANCIAL REPORT June 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 50% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
EXPENDITURES:							
41 COUNCIL	128,063	222,460	91,747	41%	-9%	(36,316)	-28%
42 LEGAL	58,269	150,230	51,002	34%	-16%	(7,267)	-12%
43 JUDICIAL	52,758	103,060	45,960	45%	-5%	(6,798)	-13%
44 ADMINISTRATION	164,871	285,140	126,723	44%	-6%	(38,148)	-23%
45 CITY CLERK/PERSONNEL	105,905	235,510	96,282	41%	-9%	(9,622)	-9%
46 PUBLIC WORKS	51,463	119,280	51,811	43%	-7%	349	1%
47 GENERAL SERVICES	60,871	66,200	34,126	52%	2%	(26,745)	-44%
48 FINANCE/ACCOUNTING	292,458	421,830	182,109	43%	-7%	(110,349)	-38%
49 COMMUNITY DEVELOPMENT	99,542	258,250	99,689	39%	-11%	147	0%
50 BUILDING MAINTENANCE	48,320	93,800	34,632	37%	-13%	(13,687)	-28%
51 POLICE	1,668,298	3,390,815	1,409,021	42%	-8%	(259,277)	-16%
52 ECONOMIC DEVELOPMENT	-	187,640	81,265	43%	-7%	81,265	
64 ROAD & BRIDGE	1,003,282	2,482,050	957,182	39%	-11%	(46,100)	-5%
70 PARKS & RECREATION							
71 Parks	445,083	1,203,128	495,690	41%	-9%	50,606	11%
72 Pool	141,028	409,508	131,942	32%	-18%	(9,086)	-6%
73 Recreation	176,570	376,513	217,779	58%	8%	41,209	23%
75 CENTER OF CRAIG	12,135	40,100	11,483	29%	-21%	(652)	-5%
76 YAMPA BUILDING	12,181	80,890	30,144	37%	-13%	17,963	147%
TRANSFERS	300,000	370,000	370,000	100%	50%	70,000	23%
TOTAL O&M Expenditures	4,821,096	10,496,404	4,518,597	43%	-7%	(302,499)	-6%
TOTAL CAPITAL OUTLAY & TRANSFERS	1,159,637	10,263,025	1,057,693	10%	-40%	(101,944)	-9%
TOTAL O&M EXPENDITURES & CAP. OUTLAY	5,980,732	20,759,429	5,576,290	27%	-23%	(404,442)	-7%

Overall- 6 months, or 50% through the year and 27% of the 2022 budget has been spent. 43% 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 employer benefit costs. 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. In addition, during last year's budget

process, it was decided that \$115,000 of forfeiture funds would be used to offset some of the 12% employer portion of pension contribution. The whole \$115,000 was utilized in Q2 2022.

Council – 41% expended YTD. Expenditures are down 28% or \$36,316 compared to last year because the by June 2021, the annual contribution to the Chamber of Commerce for \$25,000 had already been made and the previously mentioned variance from employer benefits.

Administration–44% expended YTD. Expenditures are 23% or \$38,148 lower compared to last year primarily because of changes in allocations in payroll to Economic Development and the changes in employer benefits.

General Services– 52% expended YTD. Expenditures are 44% or \$26,745 lower compared to last year primarily because last year had a new server purchase. In addition, costs for external IT professional services have increased significantly since this time last year from \$14,692 to \$26,896.

Finance Department- 43% spent YTD, 38% or \$110,349 lower than last year. Payroll costs in the finance department are significantly lower (\$92,957) 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 in 2021 for the Caselle system for \$4,000, additional laptops for the department for \$3,500, and the auditing charges in 2021 were higher because we were required to have a single audit for 2020.

Police Department- 42% Expended YTD, 16% or \$259,277 lower than last year. The decrease is primarily related to payroll. Payroll is \$249,970 less than last year. In addition to the employer 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 \$43,000 from prior year because of academy students, other professional services are down \$82,000, and Service/Maintenance contracts are up \$23,000 over prior year, supplies small equipment is up \$7,000 over prior year.

Economic Development- 43% Expended YTD- new department for 2022.

Road & Bridge- 39% Expended YTD, 5% or \$46,100 lower than last year. Payroll costs are \$109,981 lower than last year due to retirements and employer benefits. Some areas where costs are up compared to prior year are gas, oil, and fuel are up by about \$39,700, and repair and maintenance on vehicles are up about \$18,600.

Parks & Recreation – Parks - 41% Expended YTD, 11% or \$50,606 higher than last year. Tree repair and maintenance is increased by about \$30,000 due to the tree trimming along the river project, fertilizer costs increased approximately \$9,000 compared to prior year, and Ball Park R&M is up about \$12,000 for replacing a bench and clay mounds.

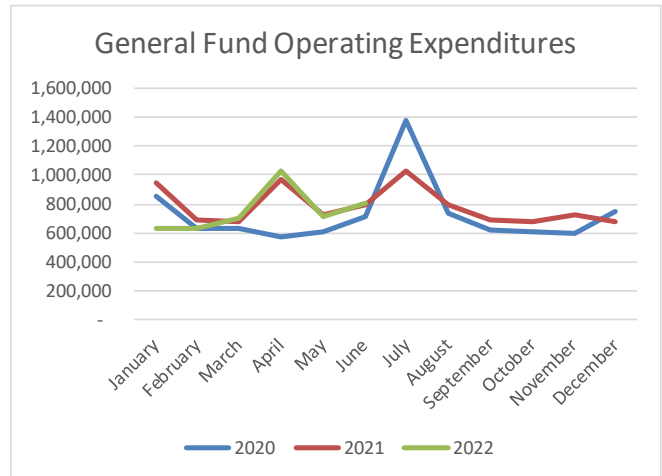
Parks & Recreation – Recreation - 58% Expended YTD, 23% or \$41,209 higher than last year. PT wages are up compared to prior year by about \$12,000, operating supplies youth sports are up approximately \$12,000 from increased volume and cost of supplies needed, and operating supplies special events are up about \$16,000 compared to prior year from Whittle the Wood costs.

Yampa Building - 37% Expended YTD, 147% or \$17,963 higher than last year. Building R&M is up about \$14,000 compared to prior year mostly because of the replacement of the RTU at the building.

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	708,716
June	713,584	798,039	811,083
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	4,518,597



Operating Expenditures for 2022 are less than 2021 (\$4,821,096) by \$302,499 because of the fore-mentioned areas.

GENERAL FUND REVENUES- 50% of the year complete. 33% of the budgeted revenues have been received. 8% or \$576,415 decrease from prior year.

YTD GENERAL FUND REVENUES

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 50% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
TAXES							
PROPERTY TAXES	931,623	1,338,270	983,568	73%	23%	51,946	6%
PROPERTY TAXES DELINQUENT	(25)	-	(1,280)	0%	-50%	(1,256)	5092%
SPEC OWNERSHIP TAX	55,387	91,000	49,913	55%	5%	(5,474)	-10%
COUNTY SALES TAX	697,140	1,781,000	741,454	42%	-8%	44,314	6%
CIGARETTE TAX	6,420	12,000	5,139	43%	-7%	(1,280)	-20%
MARIJUANA STATE SALES TAX	25,737	60,000	27,229	45%	-5%	1,492	6%
CITY SALES TAX	3,742,880	7,805,000	4,147,064	53%	3%	404,184	11%
SALES TAX - PENAL/INT	21,530	10,000	11,945	119%	69%	(9,585)	-45%
SPEC EVENTS SALES TAX	251	500	1,018	204%	154%	767	306%
UTILITY BUSINESS TAX	124,435	300,000	124,006	41%	-9%	(429)	0%
INT & PEN ON PROPERTY TAX	104	1,000	182	18%	-32%	79	76%
TAXES Totals:	5,605,481	11,398,770	6,090,239	53%	3%	484,758	9%

Property Taxes – 73% received YTD. 6% or \$51,946 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 – 22% received YTD. 6% or \$44,314 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 – 53% received YTD. 11% or \$404,184 increase from prior year in the financials.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 50% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
LICENSES & PERMITS							
LICENSE/FEES LIQUOR	2,683	6,200	1,845	30%	-20%	(838)	-31%
LICENSE/FEES MARIJUANA	16,000	31,500	21,000	67%	17%	5,000	31%
LICENSE/FEES PLANNING FEES	1,933	1,000	2,050	205%	155%	117	6%
LICENSE/FEES BLDG PERMITS	38,405	50,000	29,071	58%	8%	(9,334)	-24%
LICENSES/FEES COUNTY	24,321	30,000	26,828	89%	39%	2,507	10%
LICENSE/FEES ANIMAL	579	1,000	536	54%	4%	(43)	-7%
REMITTANCE FEES SALES TAX	295	400	457	114%	64%	162	55%
LICENSE/FEES - SPEC EVNTS	-	-	200	0%	-50%	200	0%
OTHER PERMITS	800	2,000	657	33%	-17%	(143)	-18%
LICENSES & PERMITS Totals:	85,017	122,100	82,645	68%	18%	(2,372)	-3%

License & Permits Totals – 68% received YTD. Almost even with last year.

Building permits for the City are down compared to prior year by \$9,334.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 50% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
INTERGOVERNMENTAL							
GRANTS	-	978,800	10,000	1%	-49%	10,000	0%
GRANTS EDA (YAMPA RIVER)	-	1,843,670	26,198	1%	-49%	26,198	0%
GRANTS OTHER-REDI-EPC	-	27,060	20,676	76%	26%	20,676	0%
GRANTS GOCO	-	150,000	-	0%	-50%	-	0%
GRANTS DOLA-SOLAR PLANNING	-	2,715,000	-	0%	-50%	-	0%
GRANTS DOLA - COVID RELIEF	1,133,839	1,822,677	-	0%	-50%	(1,133,839)	-100%
GRANTS EPA	-	290,000	73,342	25%	-25%	73,342	0%
MINERAL LEASE FUNDS	-	350,000	-	0%	-50%	-	0%
VIN INSP FEES	1,425	2,500	850	34%	-16%	(575)	-40%
INT GOVT HWY USERS TAX	113,144	315,800	114,883	36%	-14%	1,739	2%
INT GOVT CONSERVATION T	57,163	90,000	58,277	65%	15%	1,114	2%
INT GOVT MV REGISTRATIO	19,248	35,000	-	0%	-50%	(19,248)	-100%
SEVERANCE TAXES	-	130,000	-	0%	-50%	-	0%
INTERGOVERNMENTAL Totals:	1,324,818	8,750,507	309,850	4%	-46%	(1,014,968)	-77%

Intergovernmental Totals – 4% received YTD, 77% or \$1,014,968 decrease 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. By June 2021, we had received the 1st half payment for ARPA funding. We received the 2nd half in July 2022. These funds were moved to deferred revenue at the end of the year in 2021 and have been appropriated to several projects in various funds. I will work over the next few months on allocating out the revenues to the appropriate funds for expenditures incurred.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 50% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
CHARGES FOR SERVICES							
CHARGES SXO REGISTRATION FEES	771	1,000	800	80%	30%	29	4%
PARKS & REC MISCELLANEO	2,036	-	348	0%	-50%	(1,688)	-83%
MISC PARK FEES	3,424	4,700	1,919	41%	-9%	(1,505)	-44%
ASPHALT PATCHING	1,206	-	5,229	0%	-50%	4,024	334%
POOL ADMISSIONS	13,538	40,000	13,631	34%	-16%	93	1%
POOL PRIVATE PARTY	425	1,400	775	55%	5%	350	82%
POOL SWIM LESSONS	9,240	15,000	11,350	76%	26%	2,110	23%
POOL PASSES	18,210	15,000	15,505	103%	53%	(2,705)	-15%
POOL PUNCH PASSES	838	1,000	1,400	140%	90%	562	67%
POOL FITNESS	233	1,000	225	23%	-28%	(8)	-3%
POOL CONCESSIONS	10,765	22,000	8,961	41%	-9%	(1,804)	-17%
RECREATION PROGRAM FEES	-	3,350	-	0%	-50%	-	0%
RECREATION SENIOR PROGRAM	2,320	20,000	9,274	46%	-4%	6,954	300%
RECREATION YOUTH SPORTS	28,775	44,250	32,396	73%	23%	3,622	13%
RECREATION ADULT SPORTS	-	13,680	4,717	34%	-16%	4,717	0%
RECREATION SPECIAL EVEN	75,540	94,000	63,663	68%	18%	(11,877)	-16%
RECREATION SKI CLUB	-	-	893	0%	-50%	893	0%
RECREATION SPONSOR FEES	1,020	3,375	2,375	70%	20%	1,355	133%
CHARGES FOR SVC Totals:	168,340	279,755	173,461	62%	12%	5,121	3%

Pool Swim Lessons- 76% received YTD. 23% or \$2,110 increase over last year.

Recreation Senior Program- 46% received YTD. \$6,954 increase from prior year.

Parks and Recreation Special Events- 68% received YTD. \$11,877 decrease over last year. Most revenues have been accounted for with 2022 WTW. Still waiting on payment from online ticket sales.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 50% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
FINES & COSTS							
FINES AND COSTS	19,529	50,000	27,321	55%	5%	7,792	40%
CODE ENFORCEMENT - FINES/COSTS	-	900	-	0%	-50%	-	0%
FINES & COSTS Totals	19,529	50,900	27,321	54%	4%	7,792	40%

Fines and Costs- 54% received YTD, 40% or \$7,792 increase over prior year.

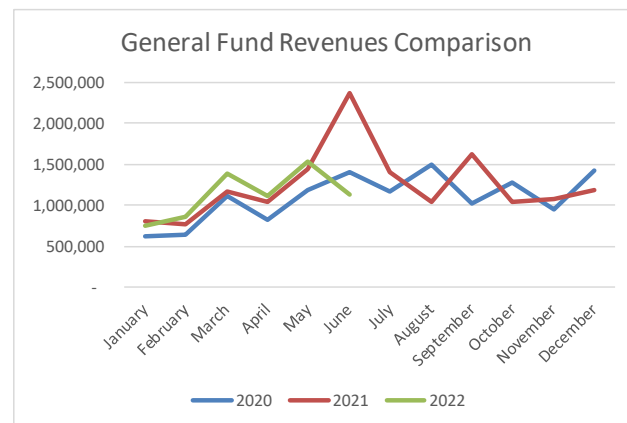
	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 50% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
MISCELLANEOUS							
MISCELLANEOUS	13,848	15,000	6,748	45%	-5%	(7,100)	-51%
INTEREST CHECKING	908	2,000	1,576	79%	29%	668	74%
INTEREST INVESTMENTS	2,387	5,000	25,152	503%	453%	22,765	954%
RENTS & ROYALTIES	10,340	23,000	12,761	55%	5%	2,422	23%
RENTS - YAMPA BLDG	21,700	44,400	22,200	50%	0%	500	2%
MISCELLANEOUS Totals:	49,183	89,400	68,437	77%	27%	19,254	39%

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. June interest rates are 1.17% for Colotrust and 1.15% for Csafe. \$22,765 increase from prior year (in General Fund).

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 50% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
CONTRIBUTIONS							
CONTRIB FROM OTHER GOV	37,500	75,000	41,500	55%	5%	4,000	11%
CONTRIB PRIVATE	80,000	-	-	0%	-50%	(80,000)	-100%
CONTRIBUTIONS Totals:	117,500	75,000	41,500	55%	5%	(76,000)	-65%
OTHER							
OTHER Totals:	-	60,000	-	0%	-50%	-	0%
GENERAL FUND Totals:	7,369,869	20,826,432	6,793,454	33%	-17%	(576,415)	-8%

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	1,541,186
June	1,402,254	2,363,698	1,129,814
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	6,793,454



To this point in the year, revenues for 2022 are down when compared to 2021 (\$7,369,869) by \$576,415. The sole reason for the decline is the ARPA funding that came in June 2021.

At the end of June, having 33% of the budgeted revenues received and 27% 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 \$13.1 million of which \$9.9 is unreserved.

Other Funds Recap:

Capital Project Fund

Fund balance started the year at \$453,254 and currently at \$535,544. Major activities in this fund occur in the warmer months for curb and gutter.

Museum

Revenues- 103.7% received year to date. Expenditures are at 40.9% YTD. Fund Balance started the year at \$272,383 and is currently at \$547,151. 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- 44% received year to date. Operating Expenditures are at 42% YTD. Total Revenues- 28% received year to date. Total Expenditures are at 34% YTD.

Charges for metered services are coming in about 43% of budget at \$1,397,644. June was very wet compared to normal and water consumption was down significantly compared to 2021 (about 2/3 metered compared to last year). Unmetered water sales are at 56% at \$52,810 of budget. Water usage typically significantly increase during warmer months of summer.

Wastewater

Operating Revenues- 50% received year to date. Operating Expenditures are at 43% YTD. Total Revenues- 34% received year to date. Total Expenditures are at 22% YTD.

Charges for services are at 50% of budget at \$991,539 right in line with budget.

Solid Waste

Revenues- 53% received year to date. Operating Expenditures are at 45% YTD. Total Expenditures are at 41% YTD. All charges for services accounts are running close to budgeted amounts so far for the year.

Medical Benefits Fund

Revenues- 48% received year to date. Expenditures are at 49% YTD. Fund Balance started the year at \$605,632 and is currently at \$498,880. 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.