



2022 MONTHLY FINANCIAL REPORT July 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 58.33% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
EXPENDITURES:							
41 COUNCIL	142,401	222,460	106,820	48%	-10%	(35,581)	-25%
42 LEGAL	70,522	150,230	63,231	42%	-16%	(7,291)	-10%
43 JUDICIAL	64,364	103,060	57,093	55%	-3%	(7,271)	-11%
44 ADMINISTRATION	209,067	285,140	157,646	55%	-3%	(51,421)	-25%
45 CITY CLERK/PERSONNEL	128,767	235,510	118,981	51%	-8%	(9,786)	-8%
46 PUBLIC WORKS	63,152	119,280	61,452	52%	-7%	(1,700)	-3%
47 GENERAL SERVICES	64,585	66,200	39,612	60%	2%	(24,973)	-39%
48 FINANCE/ACCOUNTING	328,998	421,830	220,600	52%	-6%	(108,398)	-33%
49 COMMUNITY DEVELOPMENT	124,517	258,250	125,987	49%	-10%	1,470	1%
50 BUILDING MAINTENANCE	51,594	93,800	41,981	45%	-14%	(9,613)	-19%
51 POLICE	2,018,820	3,390,815	1,801,289	53%	-5%	(217,531)	-11%
52 ECONOMIC DEVELOPMENT	-	187,640	103,668	55%	-3%	103,668	
64 ROAD & BRIDGE	1,237,076	2,482,050	1,301,430	52%	-6%	64,354	5%
70 PARKS & RECREATION							
71 Parks	568,257	1,203,128	636,918	53%	-5%	68,661	12%
72 Pool	238,510	409,508	233,736	57%	-1%	(4,774)	-2%
73 Recreation	211,975	376,513	255,819	68%	10%	43,844	21%
75 CENTER OF CRAIG	12,879	40,100	17,849	45%	-14%	4,969	39%
76 YAMPA BUILDING	15,219	80,890	39,978	49%	-9%	24,759	163%
TRANSFERS	300,000	370,000	370,000	100%	42%	70,000	23%
TOTAL O&M Expenditures	5,850,704	10,496,404	5,754,104	55%	-4%	(96,600)	-2%
TOTAL CAPITAL OUTLAY & TRANSFERS	1,350,501	10,263,025	1,517,357	15%	-44%	166,856	12%
TOTAL O&M EXPENDITURES & CAP. OUTLAY	7,201,205	20,759,429	7,271,461	35%	-23%	70,256	1%

Overall- 7 months, or 58.33% through the year and 35% of the 2022 budget has been spent. 55% 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 – 48% expended YTD. Expenditures are down 25% or \$35,581 compared to last year because the by July 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–55% expended YTD. Expenditures are 25% or \$51,421 lower compared to last year primarily because of changes in allocations in payroll to Economic Development and the changes in employer benefits.

General Services– 60% expended YTD. Expenditures are 39% or \$24,973 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 \$18,405 to \$31,595. This expense is in the process of being analyzed to determine if service levels can be adjusted to incur some cost savings.

Finance Department- 52% spent YTD, 33% or \$108,398 lower than last year. Payroll costs in the finance department are significantly lower (\$92,547) 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- 53% Expended YTD, 11% or \$217,531 lower than last year. The decrease is primarily related to payroll. Payroll is \$253,819 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 \$20,000 from prior year because of academy students, other professional services are down \$20,000, and Service/Maintenance contracts are up \$22,000 over prior year, supplies small equipment is up \$7,000 over prior year.

Economic Development- 55% Expended YTD- new department for 2022.

Road & Bridge- 52% Expended YTD, 5% or \$64,354 higher than last year. Payroll costs are \$112,435 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 \$20,000, and repair and maintenance on vehicles are up about \$10,000. Repair and Maintenance Streets is up about \$87,000 compared to prior year.

Parks & Recreation – Parks - 53% Expended YTD, 12% or \$68,661 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.

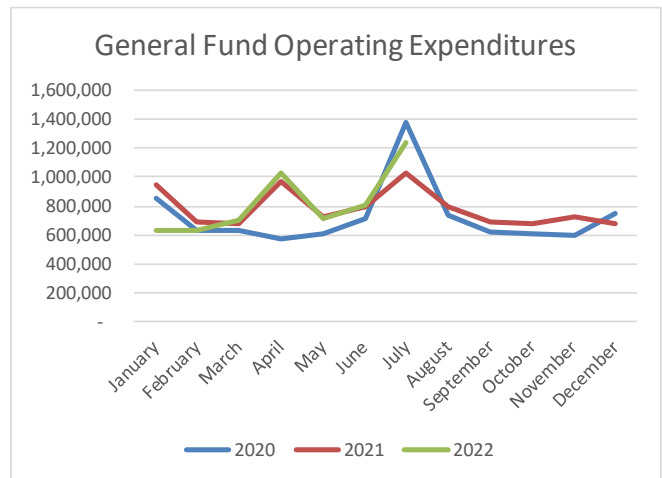
Parks & Recreation – Recreation - 68% Expended YTD, 10% or \$43,844 higher than last year. PT wages are up compared to prior year by about \$13,000, operating supplies youth sports are up approximately \$14,000 from increased volume and cost of supplies needed, and operating supplies special events are up about \$13,000 compared to prior year from Whittle the Wood costs.

Yampa Building - 49% Expended YTD, 163% or \$24,759 higher than last year. Building R&M is up about \$14,000 compared to prior year mostly because of the replacement of a RTU at the building. Repair and maintenance is up approximately \$5,000 from prior year from some electrical work that was performed.

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	1,235,507
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	5,754,104



Operating Expenditures for 2022 are less than 2021 (\$5,850,704) by \$96,600 because of the fore-mentioned areas.

GENERAL FUND REVENUES- 58% of the year complete. 40% of the budgeted revenues have been received. 5% or \$473,566 decrease from prior year.

YTD GENERAL FUND REVENUES

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 58.33% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
TAXES							
PROPERTY TAXES	1,199,935	1,338,270	1,239,237	93%	34%	39,302	3%
PROPERTY TAXES DELINQUENT	(25)	-	(1,268)	0%	-58%	(1,243)	5042%
SPEC OWNERSHIP TAX	63,716	91,000	62,960	69%	11%	(755)	-1%
COUNTY SALES TAX	857,365	1,781,000	906,559	51%	-7%	49,194	6%
CIGARETTE TAX	7,808	12,000	5,139	43%	-16%	(2,669)	-34%
MARIJUANA STATE SALES TAX	32,350	60,000	33,566	56%	-2%	1,216	4%
CITY SALES TAX	4,464,997	7,805,000	4,923,880	63%	5%	458,883	10%
SALES TAX - PENAL/INT	22,620	10,000	13,235	132%	74%	(9,385)	-41%
SPEC EVENTS SALES TAX	400	500	1,110	222%	164%	711	178%
UTILITY BUSINESS TAX	244,048	300,000	249,001	83%	25%	4,953	2%
INT & PEN ON PROPERTY TAX	245	1,000	349	35%	-23%	104	42%
TAXES Totals:	6,893,459	11,398,770	7,433,769	65%	7%	540,310	8%

Property Taxes – 93% received YTD. 3% or \$39,302 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 – 51% received YTD. 6% or \$49,194 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. 34% or \$2,669 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 – 63% received YTD. 10% or \$458,883 increase from prior year in the financials. July is an estimate as taxes were not due at time of preparation of this report.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 58.33% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
LICENSES & PERMITS							
LICENSE/FEES LIQUOR	3,158	6,200	2,403	39%	-20%	(755)	-24%
LICENSE/FEES MARIJUANA	16,000	31,500	21,000	67%	8%	5,000	31%
LICENSE/FEES PLANNING FEES	2,069	1,000	2,050	205%	147%	(19)	-1%
LICENSE/FEES BLDG PERMITS	59,487	50,000	35,601	71%	13%	(23,887)	-40%
LICENSES/FEES COUNTY	29,688	30,000	37,457	125%	67%	7,769	26%
LICENSE/FEES ANIMAL	667	1,000	600	60%	2%	(67)	-10%
REMITTANCE FEES SALES TAX	433	400	691	173%	114%	257	59%
LICENSE/FEES - SPEC EVNTS	-	-	400	0%	-58%	400	0%
OTHER PERMITS	820	2,000	667	33%	-25%	(153)	-19%
LICENSES & PERMITS Totals:	112,322	122,100	101,068	83%	24%	(11,254)	-10%

License & Permits Totals – 83% received YTD. Running about \$10,000 behind last year.

Building permits for the City are down compared to prior year by \$23,887, but still over budget estimates at 71% received YTD.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 58.33% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
INTERGOVERNMENTAL							
GRANTS	-	978,800	10,000	1%	-57%	10,000	0%
GRANTS EDA (YAMPA RIVER)	-	1,843,670	26,198	1%	-57%	26,198	0%
GRANTS OTHER-REDI-EPC	-	27,060	56,746	210%	151%	56,746	0%
GRANTS GOCO	-	150,000	-	0%	-58%	-	0%
GRANTS CDOT	-	-	-	0%	-58%	-	0%
GRANTS DOLA-CO-WORK SP	1,031	-	-	0%	-58%	(1,031)	-100%
GRANTS DOLA-STUDY	-	-	-	0%	-58%	-	0%
GRANTS DOLA-SOLAR PLANNING	-	2,715,000	-	0%	-58%	-	0%
GRANTS DOLA - COVID RELIEF	1,133,839	1,822,677	-	0%	-58%	(1,133,839)	-100%
GRANTS EPA	-	290,000	73,342	25%	-33%	73,342	0%
MINERAL LEASE FUNDS	-	350,000	-	0%	-58%	-	0%
VIN INSP FEES	1,775	2,500	1,100	44%	-14%	(675)	-38%
INT GOVT HWY USERS TAX	137,379	315,800	136,686	43%	-15%	(693)	-1%
INT GOVT CONSERVATION T	57,163	90,000	58,277	65%	6%	1,114	2%
INT GOVT MV REGISTRATIO	19,248	35,000	-	0%	-58%	(19,248)	-100%
SEVERANCE TAXES	-	130,000	-	0%	-58%	-	0%
INTERGOVERNMENTAL Totals:	1,350,434	8,750,507	374,224	4%	-54%	(976,210)	-72%

Intergovernmental Totals – 4% received YTD, 72% or \$976,210 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 & Q2 reimbursements for \$26,198 on the Yampa River project, \$56,746 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 58.33% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
CHARGES FOR SERVICES							
CHARGES SXO REGISTRATION FEES	896	1,000	900	90%	32%	4	0%
PARKS & REC MISCELLANEO	2,113	-	376	0%	-58%	(1,737)	-82%
MISC PARK FEES	4,224	4,700	3,409	73%	14%	(815)	-19%
ASPHALT PATCHING	1,206	-	6,153	0%	-58%	4,948	410%
POOL ADMISSIONS	33,293	40,000	31,115	78%	19%	(2,178)	-7%
POOL PRIVATE PARTY	525	1,400	1,425	102%	43%	900	171%
POOL SWIM LESSONS	10,240	15,000	11,612	77%	19%	1,372	13%
POOL PASSES	19,280	15,000	16,335	109%	51%	(2,945)	-15%
POOL PUNCH PASSES	1,082	1,000	1,770	177%	119%	688	64%
POOL FITNESS	463	1,000	523	52%	-6%	60	13%
POOL CONCESSIONS	19,660	22,000	17,126	78%	20%	(2,534)	-13%
RECREATION PROGRAM FEES	-	3,350	-	0%	-58%	-	0%
RECREATION SENIOR PROGRAM	2,500	20,000	14,964	75%	16%	12,464	499%
RECREATION YOUTH SPORTS	33,247	44,250	37,169	84%	26%	3,922	12%
RECREATION ADULT SPORTS	-	13,680	4,867	36%	-23%	4,867	0%
RECREATION SPECIAL EVEN	82,543	94,000	67,221	72%	13%	(15,322)	-19%
RECREATION SKI CLUB	-	-	893	0%	-58%	893	0%
RECREATION SPONSOR FEES	1,270	3,375	2,375	70%	12%	1,105	87%
CHARGES FOR SVC Totals:	212,542	279,755	218,233	78%	20%	5,692	3%

Pool Revenues- We are in the last month of operation for the pool. This year has been extremely difficult with staffing. For next month's financial report, we should have a pretty good idea of total revenues for the season, along with an estimate of the costs for the year.

Recreation Senior Program- 75% received YTD. \$12,464 increase from prior year.

Parks and Recreation Special Events- 72% received YTD. \$15,322 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 58.33% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
FINES & COSTS							
FINES AND COSTS	24,480	50,000	30,465	61%	3%	5,985	24%
CODE ENFORCEMENT - FINES/COSTS	-	900	-	0%	-58%	-	0%
FINES & COSTS Totals	24,480	50,900	30,465	60%	2%	5,985	24%

Fines and Costs- 60% received YTD, 24% or \$5,985 increase over prior year.

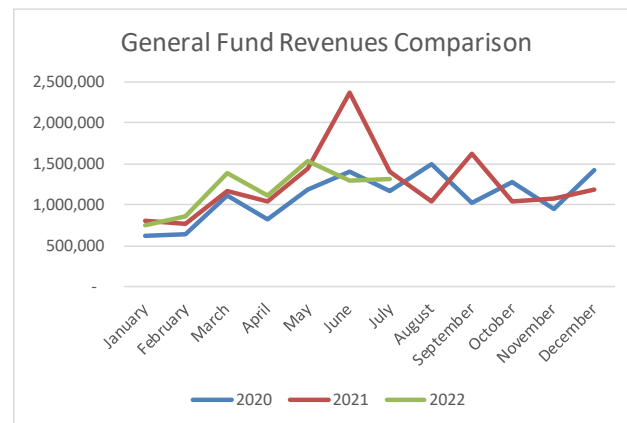
	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 58.33% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
MISCELLANEOUS							
MISCELLANEOUS	16,676	15,000	11,701	78%	20%	(4,975)	-30%
INTEREST CHECKING	1,179	2,000	2,406	120%	62%	1,227	104%
INTEREST INVESTMENTS	2,640	5,000	40,879	818%	759%	38,238	1448%
RENTS & ROYALTIES	12,111	23,000	14,534	63%	5%	2,422	20%
RENTS - YAMPA BLDG	24,900	44,400	25,900	58%	0%	1,000	4%
MISCELLANEOUS Totals:	57,506	89,400	95,419	107%	48%	37,913	66%

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. July interest rates are 1.65% for Colotrust and 1.62% for Csafe. \$38,238 increase from prior year (in General Fund). In addition, our local bank adjusted our interest rate from .2% to 1% in the month of August after we inquired about an increase in rates.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 58.33% 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%	-3%	4,000	11%
CONTRIB PRIVATE	80,000	-	-	0%	-58%	(80,000)	-100%
CONTRIBUTIONS Totals:	117,500	75,000	41,500	55%	-3%	(76,000)	-65%
OTHER							
OTHER Totals:	-	60,000	-	0%	-58%	-	0%
GENERAL FUND Totals:	8,768,243	20,826,432	8,294,678	40%	-19%	(473,566)	-5%

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	1,306,734
July	1,170,435	1,409,143	1,324,304
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	8,294,678



To this point in the year, revenues for 2022 are down when compared to 2021 (\$8,768,243) by \$473,566. The sole reason for the decline is the ARPA funding that came in June 2021.

At the end of July, having 40% of the budgeted revenues received and 35% 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 \$12.9 million of which \$9.7 is unreserved.

Other Funds Recap:

Capital Project Fund

Fund balance started the year at \$453,254 and currently at \$501,168. Major activities in this fund occur in the warmer months for curb and gutter and have started hitting the financials in July. About 1/3 expended for the year.

Museum

Revenues- 106.8% received year to date. Expenditures are at 52.7% YTD. Fund Balance started the year at \$272,383 and is currently at \$508,665. 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- 58% received year to date. Operating Expenditures are at 53% YTD. Total Revenues- 38% received year to date. Total Expenditures are at 39% YTD.

Charges for metered services are coming in about 54% of budget at \$1,771,414. The summer months have been very wet compared to normal and water consumption was down significantly compared to 2021.

Unmetered water sales are at 72% at \$68,696 of budget. Water usage typically significantly increase during warmer months of summer.

Wastewater

Operating Revenues- 59% received year to date. Operating Expenditures are at 55% YTD. Total Revenues- 41% received year to date. Total Expenditures are at 32% YTD.

Charges for services are at 58% of budget at \$1,163,721 right in line with budget.

Solid Waste

Revenues- 61% received year to date. Operating Expenditures are at 53% YTD. Total Expenditures are at 46% YTD. All charges for services accounts are running close to and a little over budgeted amounts so far for the year.

Medical Benefits Fund

Revenues- 55% received year to date. Expenditures are at 57.1% YTD. Fund Balance started the year at \$605,632 and is currently at \$462,199. 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.