



2022 MONTHLY FINANCIAL REPORT August 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 66.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
EXPENDITURES:							
41 COUNCIL	157,435	222,460	145,420	65%	-1%	(12,015)	-8%
42 LEGAL	79,088	152,480	73,409	48%	-19%	(5,678)	-7%
43 JUDICIAL	73,417	105,190	67,107	64%	-3%	(6,310)	-9%
44 ADMINISTRATION	244,502	289,510	182,030	63%	-4%	(62,472)	-26%
45 CITY CLERK/PERSONNEL	144,697	240,000	139,627	58%	-8%	(5,070)	-4%
46 PUBLIC WORKS	69,374	120,990	74,535	62%	-5%	5,161	7%
47 GENERAL SERVICES	70,566	66,200	46,485	70%	4%	(24,081)	-34%
48 FINANCE/ACCOUNTING	354,137	427,790	252,251	59%	-8%	(101,886)	-29%
49 COMMUNITY DEVELOPMENT	140,372	290,210	147,384	51%	-16%	7,012	5%
50 BUILDING MAINTENANCE	57,556	93,800	47,654	51%	-16%	(9,902)	-17%
51 POLICE	2,238,742	3,458,885	2,088,577	60%	-6%	(150,165)	-7%
52 ECONOMIC DEVELOPMENT	-	191,900	122,345	64%	-3%	122,345	
64 ROAD & BRIDGE	1,512,805	2,522,130	1,506,646	60%	-7%	(6,159)	0%
70 PARKS & RECREATION							
71 Parks	641,856	1,222,988	732,686	60%	-7%	90,830	14%
72 Pool	303,041	424,848	287,897	68%	1%	(15,144)	-5%
73 Recreation	225,933	379,353	277,581	73%	7%	51,647	23%
75 CENTER OF CRAIG	14,616	40,100	21,316	53%	-14%	6,700	46%
76 YAMPA BUILDING	18,733	80,890	43,424	54%	-13%	24,691	132%
TRANSFERS	300,000	370,000	370,000	100%	33%	70,000	23%
TOTAL O&M Expenditures	6,646,868	10,699,724	6,626,394	62%	-5%	(20,474)	0%
TOTAL CAPITAL OUTLAY & TRANSFERS	1,810,847	10,263,025	1,830,300	18%	-49%	19,453	1%
TOTAL O&M EXPENDITURES & CAP. OUTLAY	8,457,715	20,962,749	8,456,694	40%	-26%	(1,022)	0%

Overall- 8 months, or 66.67% through the year and 40% of the 2022 budget has been spent. 62% 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.

Administration—63% expended YTD. Expenditures are 26% or \$62,472 lower compared to last year primarily because of changes in allocations in payroll to Economic Development and the changes in employer benefits.

General Services— 70% expended YTD. Expenditures are 34% or \$24,081 lower compared to last year primarily because last year had a new server purchase. In addition, costs for external IT professional services have increased since this time last year from \$22,286 to \$36,340. The increase in the cost was primarily related to the addition of managed workstations to the bill including laptops. An active effort has been initiated to reduce the number of managed workstations to control costs in the future as much as possible.

Finance Department- 59% spent YTD, 29% or \$101,886 lower than last year. Payroll costs in the finance department are significantly lower (\$86,543) 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- 60% Expended YTD, 7% or \$150,165 lower than last year. The decrease is primarily related to payroll. Payroll is \$191,289 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 \$18,000 from prior year because of academy students, other professional services are down \$19,000, and Service/Maintenance contracts are up \$23,000 over prior year, supplies small equipment is up \$10,000 over prior year.

Economic Development- 64% Expended YTD- new department for 2022.

Parks & Recreation – Parks - 60% Expended YTD, 14% or \$90,830 higher than last year. Payroll costs and benefits are approximately \$34,000 higher than this time last year due to vacant positions in 2021. 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, Ball Park R&M is up about \$13,000 for replacing a bench and clay mounds, and mosquito control costs are up compared to prior year by roughly \$4,000.

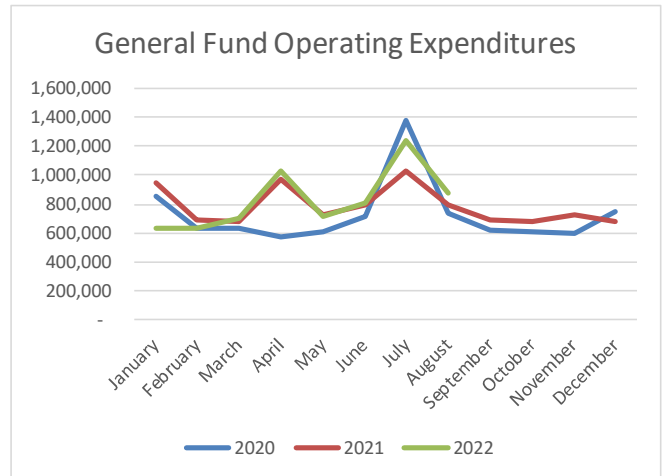
Parks & Recreation – Recreation - 73% Expended YTD, 23% or \$51,647 higher than last year. PT wages are up compared to prior year by about \$13,000, operating supplies youth sports are up approximately \$12,000 from increased volume and cost of supplies needed, and operating supplies special events are up about \$14,000 compared to prior year from Whittle the Wood costs.

Yampa Building - 54% Expended YTD, 132% or \$24,691 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. In addition, there is roughly \$2,000 in insurance costs recognized in the August financials that were not recorded in the 2021 financials until year end.

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	1,236,000
August	735,313	795,895	871,797
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	6,626,394



Operating Expenditures for 2022 are less than 2021 (\$6,646,868) by \$20,474 because of the fore-mentioned areas.

GENERAL FUND REVENUES- 67% of the year complete. 52% of the budgeted revenues have been received. 11% or \$1,081,371 increase from prior year.

YTD GENERAL FUND REVENUES

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 66.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
TAXES							
PROPERTY TAXES	1,224,558	1,338,270	1,267,787	95%	28%	43,228	4%
PROPERTY TAXES DELINQUENT	(25)	-	(1,268)	0%	-67%	(1,243)	5042%
SPEC OWNERSHIP TAX	74,094	91,000	73,456	81%	14%	(638)	-1%
COUNTY SALES TAX	1,028,358	1,781,000	1,103,762	62%	-5%	75,404	7%
CIGARETTE TAX	9,456	12,000	5,524	46%	-21%	(3,932)	-42%
MARIJUANA STATE SALES TAX	37,777	60,000	40,030	67%	0%	2,253	6%
CITY SALES TAX	5,181,089	7,805,000	5,741,514	74%	7%	560,425	11%
SALES TAX - PENAL/INT	26,039	10,000	15,917	159%	93%	(10,122)	-39%
SPEC EVENTS SALES TAX	548	500	1,186	237%	170%	637	116%
UTILITY BUSINESS TAX	261,902	300,000	266,239	89%	22%	4,337	2%
INT & PEN ON PROPERTY TAX	615	1,000	1,139	114%	47%	524	85%
TAXES Totals:	7,844,413	11,398,770	8,515,286	75%	8%	670,873	9%

Property Taxes – 95% received YTD. 4% or \$43,228 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 – 62% received YTD. 7% or \$75,404 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 – 46% received YTD. 42% or \$3,932 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. Correction was estimated to happen in September, we did receive a small distribution in August, so receipts should start coming in regularly on this again.

City Sales Tax – 74% received YTD. 11% or \$560,425 increase from prior year in the financials. August 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 66.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
LICENSES & PERMITS							
LICENSE/FEES LIQUOR	3,333	6,200	3,501	56%	-10%	169	5%
LICENSE/FEES MARIJUANA	16,000	31,500	21,000	67%	0%	5,000	31%
LICENSE/FEES PLANNING FEES	2,069	1,000	2,450	245%	178%	381	18%
LICENSE/FEES BLDG PERMITS	65,506	50,000	43,285	87%	20%	(22,221)	-34%
LICENSES/FEES COUNTY	33,723	30,000	45,888	153%	86%	12,165	36%
LICENSE/FEES ANIMAL	745	1,000	664	66%	0%	(81)	-11%
REMITTANCE FEES SALES TAX	520	400	732	183%	116%	212	41%
LICENSE/FEES - SPEC EVNTS	200	-	-	0%	-67%	(200)	-100%
OTHER PERMITS	862	2,000	712	36%	-31%	(150)	-17%
LICENSES & PERMITS Totals:	122,958	122,100	118,433	97%	30%	(4,525)	-4%

License & Permits Totals – 97% received YTD. Running about \$4,500 behind last year.

Building permits for the City are down compared to prior year by \$22,221, but still over budget estimates at 87% received YTD. County permits are up \$12,165 compared to prior year.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 66.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
INTERGOVERNMENTAL							
GRANTS	-	978,800	10,000	1%	-66%	10,000	0%
GRANTS EDA (YAMPA RIVER)	-	1,843,670	59,579	3%	-63%	59,579	0%
GRANTS OTHER-REDI-EPC	17,345	27,060	56,746	210%	143%	39,402	227%
GRANTS GOCO	-	150,000	-	0%	-67%	-	0%
GRANTS CDOT	-	-	-	0%	-67%	-	0%
GRANTS DOLA-CO-WORK SP	1,031	-	-	0%	-67%	(1,031)	-100%
GRANTS DOLA-STUDY	-	-	-	0%	-67%	-	0%
GRANTS DOLA-SOLAR PLANNING	-	2,715,000	-	0%	-67%	-	0%
GRANTS DOLA - COVID RELIEF	1,133,839	1,822,677	-	0%	-67%	(1,133,839)	-100%
GRANTS EPA	-	290,000	134,115	46%	-20%	134,115	0%
MINERAL LEASE FUNDS	-	350,000	568,602	162%	96%	568,602	0%
VIN INSP FEES	1,775	2,500	1,500	60%	-7%	(275)	-15%
INT GOVT HWY USERS TAX	163,760	315,800	163,875	52%	-15%	115	0%
INT GOVT CONSERVATION T	57,163	90,000	58,277	65%	-2%	1,114	2%
INT GOVT MV REGISTRATIO	19,248	35,000	31,401	90%	23%	12,153	63%
SEVERANCE TAXES	-	130,000	663,981	511%	444%	663,981	0%
INTERGOVERNMENTAL Totals:	1,394,160	8,750,507	1,759,951	20%	-47%	365,792	26%

Intergovernmental Totals – 20% received YTD, 26% or \$365,792 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 & Q2 reimbursements for \$59,579 on the Yampa River project, \$56,746 on the Economic Development position grant, and \$134,115 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.

Mineral Lease Funds – 162% received YTD. Mineral Lease Funds were received in August 2022 but not until September in 2021. They came in much higher than anticipated at \$568,602 where we budgeted \$350,000. Last year was \$480,188.

Severance Taxes – 511% received YTD. Severance Taxes for 2021 were not received until September 2021 and were minimal at \$40,126.16. 2022 was anticipated to be better than that and budgeted at \$130,000. We were pleasantly surprised when the actual came in at \$663,981.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 66.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
CHARGES FOR SERVICES							
CHARGES SXO REGISTRATION FEES	1,171	1,000	1,125	113%	46%	(46)	-4%
PARKS & REC MISCELLANEO	2,115	-	400	0%	-67%	(1,715)	-81%
MISC PARK FEES	4,424	4,700	3,919	83%	17%	(505)	-11%
ASPHALT PATCHING	1,206	-	7,325	0%	-67%	6,119	508%
POOL ADMISSIONS	44,640	40,000	44,681	112%	45%	41	0%
POOL PRIVATE PARTY	1,000	1,400	2,185	156%	89%	1,185	119%
POOL SWIM LESSONS	10,390	15,000	14,812	99%	32%	4,422	43%
POOL PASSES	19,280	15,000	16,335	109%	42%	(2,945)	-15%
POOL PUNCH PASSES	1,122	1,000	1,850	185%	118%	728	65%
POOL FITNESS	625	1,000	780	78%	11%	155	25%
POOL CONCESSIONS	24,884	22,000	22,726	103%	37%	(2,158)	-9%
RECREATION PROGRAM FEES	500	3,350	-	0%	-67%	(500)	-100%
RECREATION SENIOR PROGRAM	2,755	20,000	16,734	84%	17%	13,979	507%
RECREATION YOUTH SPORTS	34,565	44,250	38,279	87%	20%	3,714	11%
RECREATION ADULT SPORTS	2,010	13,680	8,587	63%	-4%	6,577	327%
RECREATION SPECIAL EVEN	82,543	94,000	71,558	76%	9%	(10,985)	-13%
RECREATION SKI CLUB	-	-	893	0%	-67%	893	0%
RECREATION SPONSOR FEES	1,270	3,375	2,875	85%	19%	1,605	126%
CHARGES FOR SVC Totals:	234,499	279,755	255,208	91%	25%	20,709	9%

Pool Revenues- We are in the last month of operation for the pool. This year has been extremely difficult with staffing. Revenues for the pool for the 2022 season came in better than budgeted and prior year at \$105,356. Budget was \$95,400 and prior year was \$101,941.

Recreation Senior Program- 84% received YTD. \$13,979 increase from prior year.

Parks and Recreation Special Events- 76% received YTD. \$10,985 decrease over last year.

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REVENUES:							
FINES & COSTS							
FINES AND COSTS	27,668	50,000	35,421	71%	4%	7,753	28%
CODE ENFORCEMENT - FINES/COSTS	-	900	-	0%	-67%	-	0%
FINES & COSTS Totals	27,668	50,900	35,421	70%	3%	7,753	28%

Fines and Costs- 70% received YTD, 28% or \$7,753 increase over prior year.

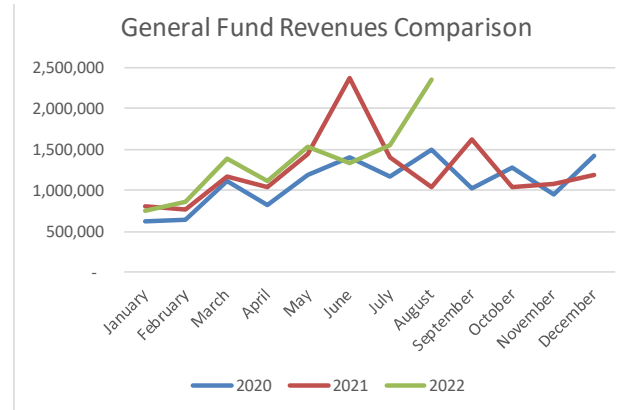
	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 66.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
MISCELLANEOUS							
MISCELLANEOUS	17,583	15,000	46,507	310%	243%	28,924	164%
INTEREST CHECKING	1,447	2,000	5,616	281%	214%	4,169	288%
INTEREST INVESTMENTS	2,847	5,000	64,312	1286%	1220%	61,465	2159%
RENTS & ROYALTIES	15,688	23,000	16,401	71%	5%	712	5%
RENTS - YAMPA BLDG	28,100	44,400	29,600	67%	0%	1,500	5%
MISCELLANEOUS Totals:	65,665	89,400	162,435	182%	115%	96,770	147%

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). August interest rates are 2.2488% for Colotrust and 2.22% for Csafe. \$61,465 increase from prior year (in General Fund).

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 66.67% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
CONTRIBUTIONS							
CONTRIB FROM OTHER GOV	37,500	75,000	41,500	55%	-11%	4,000	11%
CONTRIB PRIVATE	80,000	-	-	0%	-67%	(80,000)	-100%
CONTRIBUTIONS Totals:	117,500	75,000	41,500	55%	-11%	(76,000)	-65%
OTHER							
OTHER Totals:	-	60,000	-	0%	-67%	-	0%
GENERAL FUND Totals:	9,806,862	20,826,432	10,888,234	52%	-14%	1,081,371	11%

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	1,325,401
July	1,170,435	1,409,143	1,543,489
August	1,505,262	1,035,808	2,355,704
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	10,888,234



To this point in the year, revenues for 2022 are up when compared to 2021 (\$9,806,862) by \$1,081,371. At the end of August, having 52% of the budgeted revenues received and 40% 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 \$14.3 million of which \$11.1 is unreserved.

Other Funds Recap:

Capital Project Fund

Fund balance started the year at \$453,254 and currently at \$469,431. Major activities in this fund occur in the warmer months for curb and gutter.

Museum

Revenues- 108.2% received year to date. Expenditures are at 61.3% YTD. Fund Balance started the year at \$272,383 and is currently at \$470,419. 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- 70% received year to date. Operating Expenditures are at 63% YTD. Total Revenues- 45% received year to date. Total Expenditures are at 46% YTD.

Charges for metered services are coming in about 65% of budget at \$2,143,216. The summer months have been very wet compared to normal and water consumption was down significantly compared to 2021.

Unmetered water sales are at 87% at \$83,110 of budget. Water usage typically significantly increase during warmer months of summer.

Wastewater

Operating Revenues- 68% received year to date. Operating Expenditures are at 65% YTD. Total Revenues- 46% received year to date. Total Expenditures are at 39% YTD.

Charges for services are at 67% of budget at \$1,337,972 right in line with budget.

Solid Waste

Revenues- 71% received year to date. Operating Expenditures are at 65% YTD. Total Expenditures are at 55% 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- 62% received year to date. Expenditures are at 65% YTD. Fund Balance started the year at \$605,632 and is currently at \$428,409. 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.