



2022 MONTHLY FINANCIAL REPORT September 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 75% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
EXPENDITURES:							
41 COUNCIL	173,948	222,460	153,992	69%	-6%	(19,956)	-11%
42 LEGAL	87,183	152,480	80,697	53%	-22%	(6,486)	-7%
43 JUDICIAL	82,404	105,190	75,548	72%	-3%	(6,856)	-8%
44 ADMINISTRATION	273,382	289,510	204,994	71%	-4%	(68,388)	-25%
45 CITY CLERK/PERSONNEL	159,724	240,000	155,281	65%	-10%	(4,443)	-3%
46 PUBLIC WORKS	75,692	120,990	81,540	67%	-8%	5,848	8%
47 GENERAL SERVICES	72,366	66,200	51,806	78%	3%	(20,559)	-28%
48 FINANCE/ACCOUNTING	378,120	427,790	277,275	65%	-10%	(100,845)	-27%
49 COMMUNITY DEVELOPMENT	157,646	290,210	168,126	58%	-17%	10,481	7%
50 BUILDING MAINTENANCE	64,087	93,800	54,778	58%	-17%	(9,309)	-15%
51 POLICE	2,528,035	3,458,885	2,402,404	69%	-6%	(125,631)	-5%
52 ECONOMIC DEVELOPMENT	-	191,900	137,999	72%	-3%	137,999	
64 ROAD & BRIDGE	1,677,836	2,522,130	1,735,261	69%	-6%	57,425	3%
70 PARKS & RECREATION							
71 Parks	717,692	1,222,988	805,519	66%	-9%	87,827	12%
72 Pool	314,453	424,848	306,986	72%	-3%	(7,466)	-2%
73 Recreation	237,531	379,353	293,120	77%	2%	55,589	23%
75 CENTER OF CRAIG	16,599	40,100	23,773	59%	-16%	7,174	43%
76 YAMPA BUILDING	23,561	80,890	46,450	57%	-18%	22,889	97%
TRANSFERS	300,000	370,000	370,000	100%	25%	70,000	23%
TOTAL O&M Expenditures	7,340,257	10,699,724	7,425,577	69%	-6%	85,320	1%
TOTAL CAPITAL OUTLAY & TRANSFERS	2,199,957	10,263,025	2,033,594	20%	-55%	(166,364)	-8%
TOTAL O&M EXPENDITURES & CAP. OUTLAY	9,540,215	20,962,749	9,459,171	45%	-30%	(81,044)	-1%

Overall- 9 months, or 75% through the year and 45% of the 2022 budget has been spent. 69% 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—69% expended YTD. Expenditures are 11% or \$19,956 lower compared to last year primarily because of changes in employer benefits.

Administration—71% expended YTD. Expenditures are 25% or \$68,388 lower compared to last year primarily because of changes in allocations in payroll to Economic Development and the changes in employer benefits.

General Services—78% expended YTD. Expenditures are 28% or \$20,559 lower compared to last year primarily because last year had a new server purchase and changes in pricing for the IT services.

Finance Department—65% spent YTD, 27% or \$100,845 lower than last year. Payroll costs in the finance department are significantly lower (\$86,496) 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—69% Expended YTD, 5% or \$125,631 lower than last year. The decrease is primarily related to payroll. Payroll is \$179,097 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 \$14,000 from prior year because of academy students, and Service/Maintenance contracts are up \$20,000 over prior year, supplies small equipment is up \$10,000 over prior year.

Economic Development—72% Expended YTD—new department for 2022.

Road & Bridge—69% Expended YTD, 3% or \$57,425 higher than prior year. Payroll costs are down approx. \$61,800 from prior year. Supplies clothing/uniforms are up \$4,590. Gas, oil and fuel is up \$47,100, streetlights are up \$25,100, Vehicle R&M is up \$20,100, Equipment R&M is up \$7,200, Street R&M is down \$12,150, and Equipment Rental is up \$14,600 from prior year.

Parks & Recreation – Parks—66% Expended YTD, 12% or \$87,827 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 \$25,000 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 \$18,000 for replacing a bench and clay mounds.

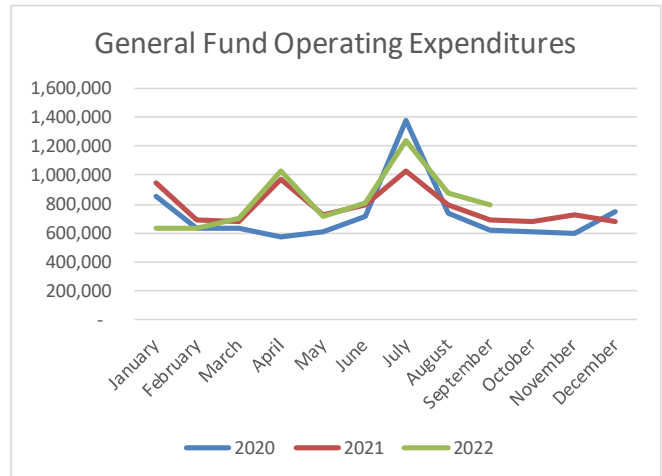
Parks & Recreation – Recreation—77% Expended YTD, 23% or \$55,589 higher than last year. PT wages are up compared to prior year by about \$14,000, operating supplies youth sports are up approximately \$12,000 from increased volume and cost of supplies needed, operating supplies special events are up about \$15,000 compared to prior year from Whittle the Wood costs, and operating supplies seniors are up roughly \$12,000.

Yampa Building—57% Expended YTD, 97% or \$22,889 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 \$4,000 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	799,183
October	610,478	677,176	
November	601,921	727,647	
December	747,892	678,559	
	8,723,282	9,423,640	7,425,577



Operating Expenditures for 2022 are more than 2021 (\$7,340,257) by \$85,320 because of the fore-mentioned areas.

GENERAL FUND REVENUES- 75% of the year complete. 58% of the budgeted revenues have been received. 6% or \$725,700 increase from prior year.

YTD GENERAL FUND REVENUES

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 75% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
TAXES							
PROPERTY TAXES	1,247,176	1,338,270	1,315,497	98%	23%	68,320	5%
PROPERTY TAXES DELINQUENT	(25)	-	(1,258)	0%	-75%	(1,233)	5000%
SPEC OWNERSHIP TAX	87,048	91,000	83,591	92%	17%	(3,457)	-4%
COUNTY SALES TAX	1,196,540	1,781,000	1,312,185	74%	-1%	115,645	10%
CIGARETTE TAX	11,965	12,000	7,731	64%	-11%	(4,234)	-35%
MARIJUANA STATE SALES TAX	43,715	60,000	46,891	78%	3%	3,176	7%
CITY SALES TAX	5,905,398	7,805,000	6,600,150	85%	10%	694,752	12%
SALES TAX - PENAL/INT	28,626	10,000	16,552	166%	91%	(12,074)	-42%
SPEC EVENTS SALES TAX	677	500	1,400	280%	205%	724	107%
UTILITY BUSINESS TAX	261,902	300,000	266,239	89%	14%	4,337	2%
INT & PEN ON PROPERTY TAX	1,463	1,000	2,718	272%	197%	1,255	86%
TAXES Totals:	8,784,486	11,398,770	9,651,698	85%	10%	867,212	10%

Property Taxes – 98% received YTD. 5% or \$68,320 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 – 74% received YTD. 10% or \$115,645 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 – 64% received YTD. 35% or \$4,234 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 – 85% received YTD. 12% or \$694,572 increase from prior year in the financials. September is a low 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 75% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
LICENSES & PERMITS							
LICENSE/FEES LIQUOR	4,238	6,200	3,951	64%	-11%	(287)	-7%
LICENSE/FEES MARIJUANA	18,500	31,500	21,000	67%	-8%	2,500	14%
LICENSE/FEES PLANNING FEES	2,069	1,000	2,650	265%	190%	581	28%
LICENSE/FEES BLDG PERMITS	74,606	50,000	49,237	98%	23%	(25,370)	-34%
LICENSES/FEES COUNTY	38,188	30,000	60,164	201%	126%	21,976	58%
LICENSE/FEES ANIMAL	859	1,000	732	73%	-2%	(127)	-15%
REMITTANCE FEES SALES TAX	665	400	817	204%	129%	152	23%
LICENSE/FEES - SPEC EVNTS	500	-	-	0%	-75%	(500)	-100%
OTHER PERMITS	1,575	2,000	732	37%	-38%	(843)	-54%
LICENSES & PERMITS Totals:	141,200	122,100	139,483	114%	39%	(1,717)	-1%

License & Permits Totals – 114% received YTD. Running about \$1,700 behind last year.

Building permits for the City are down compared to prior year by \$25,370, but still over budget estimates at 98% received YTD. County permits are up \$21,976 compared to prior year.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 75% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
INTERGOVERNMENTAL							
GRANTS	20,000	978,800	10,000	1%	-74%	(10,000)	-50%
GRANTS EDA (YAMPA RIVER)	-	1,843,670	59,579	3%	-72%	59,579	0%
GRANTS OTHER-REDI-EPC	17,345	27,060	56,746	210%	135%	39,402	227%
GRANTS GOCO	-	150,000	-	0%	-75%	-	0%
GRANTS CDOT	-	-	-	0%	-75%	-	0%
GRANTS DOLA-CO-WORK SP	1,031	-	-	0%	-75%	(1,031)	-100%
GRANTS DOLA-STUDY	-	-	-	0%	-75%	-	0%
GRANTS DOLA-SOLAR PLANNING	-	2,715,000	-	0%	-75%	-	0%
GRANTS DOLA - COVID RELIEF	1,133,839	1,822,677	-	0%	-75%	(1,133,839)	-100%
GRANTS EPA	-	290,000	134,115	46%	-29%	134,115	0%
MINERAL LEASE FUNDS	480,188	350,000	568,602	162%	87%	88,414	18%
VIN INSP FEES	2,375	2,500	1,800	72%	-3%	(575)	-24%
INT GOVT HWY USERS TAX	232,039	315,800	189,008	60%	-15%	(43,031)	-19%
INT GOVT CONSERVATION T	81,817	90,000	84,795	94%	19%	2,979	4%
INT GOVT MV REGISTRATIO	19,248	35,000	31,401	90%	15%	12,153	63%
SEVERANCE TAXES	40,126	130,000	663,981	511%	436%	623,854	1555%
INTERGOVERNMENTAL Totals:	2,028,008	8,750,507	1,811,903	21%	-54%	(216,105)	-11%

Intergovernmental Totals – 21% received YTD, 11% or \$216,105 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 \$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 75% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
CHARGES FOR SERVICES							
CHARGES SXO REGISTRATION FEES	1,421	1,000	1,200	120%	45%	(221)	-16%
PARKS & REC MISCELLANEO	2,115	-	400	0%	-75%	(1,715)	-81%
MISC PARK FEES	5,240	4,700	6,884	146%	71%	1,644	31%
ASPHALT PATCHING	2,443	-	8,717	0%	-75%	6,274	257%
POOL ADMISSIONS	46,755	40,000	46,653	117%	42%	(102)	0%
POOL PRIVATE PARTY	1,000	1,400	2,185	156%	81%	1,185	119%
POOL SWIM LESSONS	10,290	15,000	14,812	99%	24%	4,522	44%
POOL PASSES	19,280	15,000	16,335	109%	34%	(2,945)	-15%
POOL PUNCH PASSES	1,122	1,000	1,850	185%	110%	728	65%
POOL FITNESS	625	1,000	780	78%	3%	155	25%
POOL CONCESSIONS	24,866	22,000	22,707	103%	28%	(2,158)	-9%
RECREATION PROGRAM FEES	500	3,350	-	0%	-75%	(500)	-100%
RECREATION SENIOR PROGRAM	3,110	20,000	20,159	101%	26%	17,049	548%
RECREATION YOUTH SPORTS	38,890	44,250	43,229	98%	23%	4,339	11%
RECREATION ADULT SPORTS	2,535	13,680	9,237	68%	-7%	6,702	264%
RECREATION SPECIAL EVEN	95,053	94,000	71,558	76%	1%	(23,495)	-25%
RECREATION SKI CLUB	-	-	893	0%	-75%	893	0%
RECREATION SPONSOR FEES	1,395	3,375	2,875	85%	10%	1,480	106%
CHARGES FOR SVC Totals:	256,639	279,755	270,618	97%	22%	13,979	5%

Pool Revenues- 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 \$105,322. Budget was \$95,400 and prior year was \$101,941.

Recreation Senior Program- 101% received YTD. \$17,049 increase from prior year.

Parks and Recreation Special Events- 76% received YTD. \$23,495 decrease over last year.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 75% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
FINES & COSTS							
FINES AND COSTS	32,460	50,000	41,315	83%	8%	8,855	27%
CODE ENFORCEMENT - FINES/COSTS	-	900	795	88%	13%	795	0%
FINES & COSTS Totals	32,460	50,900	42,110	83%	8%	9,650	30%

Fines and Costs- 83% received YTD, 30% or \$9,650 increase over prior year.

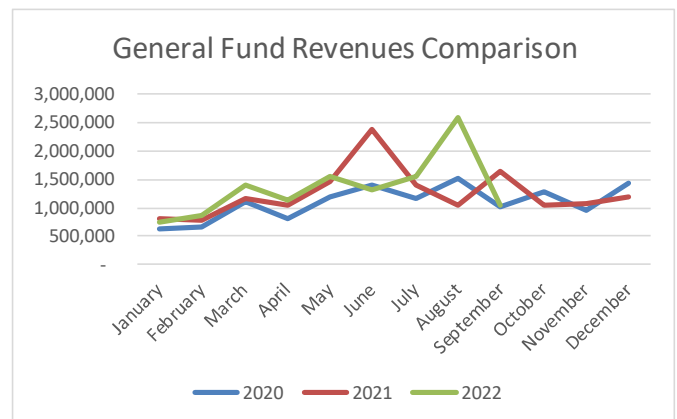
	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 75% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
MISCELLANEOUS							
MISCELLANEOUS	20,440	15,000	49,433	330%	255%	28,993	142%
INTEREST CHECKING	1,729	2,000	10,920	546%	471%	9,192	532%
INTEREST INVESTMENTS	2,988	5,000	90,458	1809%	1734%	87,470	2927%
RENTS & ROYALTIES	18,278	23,000	19,305	84%	9%	1,027	6%
RENTS - YAMPA BLDG	31,300	44,400	33,300	75%	0%	2,000	6%
MISCELLANEOUS Totals:	74,735	89,400	203,417	228%	153%	128,682	172%

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). Sept interest rates are 2.62% for Colotrust and 2.64% for Csafe.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 75% 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%	-20%	4,000	11%
CONTRIB PRIVATE	80,000	-	-	0%	-75%	(80,000)	-100%
CONTRIBUTIONS Totals:	117,500	75,000	41,500	55%	-20%	(76,000)	-65%
OTHER							
OTHER Totals:	-	60,000	-	0%	-75%	-	0%
GENERAL FUND Totals:	11,435,028	20,826,432	12,160,728	58%	-17%	725,700	6%

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	2,572,763
September	1,026,403	1,629,559	1,055,435
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	12,160,728



To this point in the year, revenues for 2022 are up when compared to 2021 (\$11,435,028) by \$725,700. At the end of September, having 58% of the budgeted revenues received and 45% 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 \$14.6 million of which \$11.4 is unreserved.

Other Funds Recap:

Capital Project Fund

Fund balance started the year at \$453,254 and currently at \$465,371. Major activities in this fund occur in the warmer months for curb and gutter. I will need to bring a resolution to council to appropriate some of the excess revenues collected in this fund to cover the additional expenses incurred.

Museum

Revenues- 109.7% received year to date. Expenditures are at 67% YTD. Fund Balance started the year at \$272,383 and is currently at \$451,046. 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- 80% received year to date. Operating Expenditures are at 69% YTD. Total Revenues- 52% received year to date. Total Expenditures are at 51% YTD.

Charges for metered services are coming in about 75% of budget at \$2,467,824. The summer months have been very wet compared to normal and water consumption was down significantly compared to 2021.

Unmetered water sales are at 104% at \$99,190 of budget. Water usage typically significantly increase during warmer months of summer.

Wastewater

Operating Revenues- 77% received year to date. Operating Expenditures are at 72% YTD. Total Revenues- 52% received year to date. Total Expenditures are at 44% YTD.

Charges for services are at 76% of budget at \$1,517,004 right in line with budget.

Solid Waste

Revenues- 80% received year to date. Operating Expenditures are at 73% YTD. Total Expenditures are at 61% 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- 73% received year to date. Expenditures are at 73% YTD. Fund Balance started the year at \$605,632 and is currently at \$471,404. 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.