



2022 MONTHLY FINANCIAL REPORT October 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 83% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
EXPENDITURES:							
41 COUNCIL	191,286	222,460	163,504	73%	-10%	(27,782)	-15%
42 LEGAL	96,199	152,480	89,116	58%	-25%	(7,083)	-7%
43 JUDICIAL	91,261	105,190	83,266	79%	-4%	(7,995)	-9%
44 ADMINISTRATION	303,808	289,510	224,235	77%	-6%	(79,573)	-26%
45 CITY CLERK/PERSONNEL	174,893	240,000	170,918	71%	-12%	(3,976)	-2%
46 PUBLIC WORKS	83,046	120,990	88,845	73%	-10%	5,799	7%
47 GENERAL SERVICES	83,714	66,200	56,700	86%	2%	(27,014)	-32%
48 FINANCE/ACCOUNTING	402,713	427,790	301,547	70%	-13%	(101,166)	-25%
49 COMMUNITY DEVELOPMENT	176,487	290,210	185,470	64%	-19%	8,984	5%
50 BUILDING MAINTENANCE	74,459	93,800	60,664	65%	-19%	(13,795)	-19%
51 POLICE	2,745,888	3,458,885	2,634,104	76%	-7%	(111,784)	-4%
52 ECONOMIC DEVELOPMENT	-	191,900	152,827	80%	-4%	152,827	
64 ROAD & BRIDGE	1,887,657	2,522,130	1,916,653	76%	-7%	28,996	2%
70 PARKS & RECREATION							
71 Parks	784,262	1,222,988	871,309	71%	-12%	87,047	11%
72 Pool	326,334	424,848	315,491	74%	-9%	(10,843)	-3%
73 Recreation	250,570	399,353	311,328	78%	-5%	60,758	24%
75 CENTER OF CRAIG	18,005	40,100	26,367	66%	-18%	8,362	46%
76 YAMPA BUILDING	27,321	80,890	49,119	61%	-23%	21,798	80%
TRANSFERS	300,000	370,000	370,000	100%	17%	70,000	23%
TOTAL O&M Expenditures	8,017,904	10,719,724	8,071,500	75%	-8%	53,596	1%
TOTAL CAPITAL OUTLAY & TRANSFERS	2,936,016	10,413,780	2,268,331	22%	-62%	(667,685)	-23%
TOTAL O&M EXPENDITURES & CAP. OUTLAY	10,953,919	21,133,504	10,339,831	49%	-34%	(614,088)	-6%

Overall- 10 months, or 83% through the year and 49% of the 2022 budget has been spent. 75% 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—73% expended YTD. Expenditures are 15% or \$27,782 lower compared to last year primarily because of changes in employer benefits.

Administration—77% expended YTD. Expenditures are 26% or \$79,573 lower compared to last year primarily because of changes in allocations in payroll to Economic Development and the changes in employer benefits.

General Services—86% expended YTD. Expenditures are 32% or \$27,014 lower compared to last year primarily because last year had a new server purchase and changes in IT services.

Finance Department—70% spent YTD, 25% or \$101,166 lower than last year. Payroll costs in the finance department are significantly lower (\$86,808) 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—76% Expended YTD, 4% or \$111,784 lower than last year. The decrease is primarily related to payroll. Payroll is \$175,447 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 \$18,000 over prior year, supplies small equipment is up \$11,000 over prior year.

Economic Development—80% Expended YTD—new department for 2022.

Parks & Recreation – Parks - 71% Expended YTD, 11% or \$87,047 higher than last year. Payroll costs and benefits are approximately \$38,000 higher than this time last year due to vacant positions in 2021. Tree repair and maintenance is increased by about \$26,000 due to the tree trimming along the river project, fertilizer costs increased approximately \$10,000 compared to prior year, and Ball Park R&M is up about \$19,000 for replacing a bench and clay mounds.

Parks & Recreation – Pool - 74% Expended YTD, 3% or \$10,843 lower than last year. Payroll costs and benefits are approximately \$29,000 lower than this time last year due to vacant positions in 2022 with part-time staffing. Chemical costs are up compared to prior year by roughly \$10,000, and utilities-gas costs are up roughly \$6,000 compared to 2021.

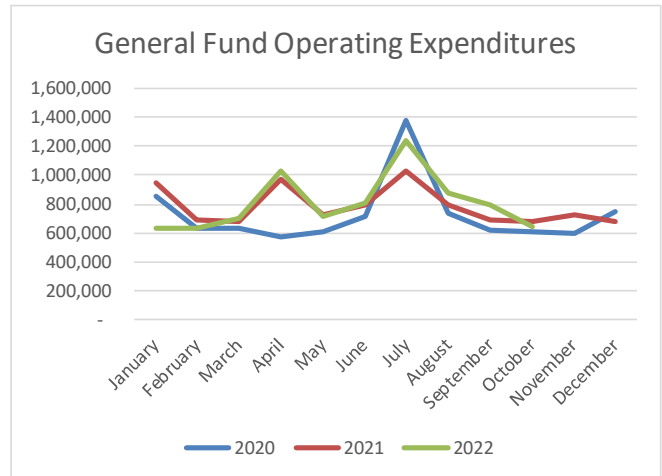
Parks & Recreation – Recreation - 78% Expended YTD, 24% or \$60,758 higher than last year. PT wages are up compared to prior year by about \$15,000, operating supplies youth sports are up approximately \$11,000 from increased volume and cost of supplies needed, operating supplies special events are up about \$16,000 compared to prior year from Whittle the Wood costs, and operating supplies seniors are up roughly \$16,000.

Yampa Building - 61% Expended YTD, 80% or \$21,798 higher than last year. Building R&M is up about \$13,000 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 \$3,000 in insurance costs recognized in the October 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	645,923
November	601,921	727,647	
December	747,892	678,559	
	8,723,282	9,423,640	8,071,500



Operating Expenditures for 2022 are more than 2021 (\$8,017,904) by \$53,596 because of the fore-mentioned areas.

GENERAL FUND REVENUES- 83% of the year complete. 65% of the budgeted revenues have been received. 8% or \$958,565 increase from prior year.

YTD GENERAL FUND REVENUES

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 83% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
TAXES							
PROPERTY TAXES	1,270,630	1,338,270	1,334,110	100%	16%	63,480	5%
PROPERTY TAXES DELINQUENT	(25)	-	(1,240)	0%	-83%	(1,215)	4927%
SPEC OWNERSHIP TAX	95,686	91,000	96,771	106%	23%	1,086	1%
COUNTY SALES TAX	1,366,115	1,781,000	1,509,403	85%	1%	143,288	10%
CIGARETTE TAX	14,151	12,000	9,516	79%	-4%	(4,635)	-33%
MARIJUANA STATE SALES TAX	50,282	60,000	52,240	87%	4%	1,957	4%
CITY SALES TAX	6,649,995	7,805,000	7,394,810	95%	11%	744,816	11%
SALES TAX - PENAL/INT	30,433	10,000	17,865	179%	95%	(12,568)	-41%
SPEC EVENTS SALES TAX	756	500	1,683	337%	253%	927	123%
UTILITY BUSINESS TAX	261,902	300,000	266,239	89%	5%	4,337	2%
INT & PEN ON PROPERTY TAX	2,071	1,000	3,538	354%	271%	1,467	71%
TAXES Totals:	9,741,996	11,398,770	10,684,936	94%	10%	942,940	10%

Property Taxes – 100% received YTD. 5% or \$68,480 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 – 85% received YTD. 10% or \$143,288 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 – 79% received YTD. 33% or \$4,635 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, but actually started receiving payments again in August.

City Sales Tax – 95% received YTD. 11% or \$744,816 increase from prior year in the financials. October is a low estimate as taxes were not due at time of preparation of this report. Sales tax collections for the month of

September came in at \$894,000 which is a high for collections for the City of Craig. There was a voluntary disclosure collection that was received in September for \$17,000 and two fairly new reporters that had \$60,000 in tax between the two.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 83% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
LICENSES & PERMITS							
LICENSE/FEES LIQUOR	4,833	6,200	3,951	64%	-20%	(882)	-18%
LICENSE/FEES MARIJUANA	23,000	31,500	25,500	81%	-2%	2,500	11%
LICENSE/FEES PLANNING FEES	2,069	1,000	3,000	300%	217%	931	45%
LICENSE/FEES BLDG PERMITS	81,521	50,000	52,853	106%	22%	(28,668)	-35%
LICENSES/FEES COUNTY	43,825	30,000	65,061	217%	134%	21,236	48%
LICENSE/FEES ANIMAL	931	1,000	782	78%	-5%	(149)	-16%
REMITTANCE FEES SALES TAX	774	400	1,045	261%	178%	272	35%
LICENSE/FEES - SPEC EVNTS	500	-	6	0%	-83%	(494)	-99%
OTHER PERMITS	2,000	2,000	637	32%	-51%	(1,363)	-68%
LICENSES & PERMITS Totals:	159,451	122,100	153,036	125%	42%	(6,415)	-4%

License & Permits Totals – 125% received YTD. Running about \$6,415 behind last year.

Building permits for the City are down compared to prior year by \$28,668, but still over budget estimates at 106% received YTD. County permits are up \$21,976 compared to prior year and are at 217% of budget.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 83% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
INTERGOVERNMENTAL							
GRANTS	20,000	978,800	10,000	1%	-82%	(10,000)	-50%
GRANTS EDA (YAMPA RIVER)	-	1,843,670	59,579	3%	-80%	59,579	0%
GRANTS OTHER-REDI-EPC	17,345	27,060	56,746	210%	126%	39,402	227%
GRANTS GOCO	-	150,000	-	0%	-83%	-	0%
GRANTS CDOT	-	-	-	0%	-83%	-	0%
GRANTS DOLA-CO-WORK SP	1,031	-	-	0%	-83%	(1,031)	-100%
GRANTS DOLA-STUDY	-	-	-	0%	-83%	-	0%
GRANTS DOLA-SOLAR PLANNING	-	2,715,000	-	0%	-83%	-	0%
GRANTS DOLA - COVID RELIEF	1,133,839	1,822,677	-	0%	-83%	(1,133,839)	-100%
GRANTS EPA	-	290,000	134,115	46%	-37%	134,115	0%
MINERAL LEASE FUNDS	480,188	350,000	568,602	162%	79%	88,414	18%
VIN INSP FEES	2,375	2,500	1,950	78%	-5%	(425)	-18%
INT GOVT HWY USERS TAX	260,695	315,800	244,297	77%	-6%	(16,398)	-6%
INT GOVT CONSERVATION T	81,817	90,000	84,795	94%	11%	2,979	4%
INT GOVT MV REGISTRATIO	44,766	35,000	44,448	127%	44%	(318)	-1%
SEVERANCE TAXES	40,126	130,000	663,981	511%	427%	623,854	1555%
INTERGOVERNMENTAL Totals:	2,082,181	8,750,507	1,886,639	22%	-62%	(195,542)	-9%

Intergovernmental Totals – 22% received YTD, 9% or \$195,542 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 83% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
CHARGES FOR SERVICES							
CHARGES SXO REGISTRATION FEES	1,446	1,000	1,300	130%	47%	(146)	-10%
PARKS & REC MISCELLANEO	2,115	-	400	0%	-83%	(1,715)	-81%
MISC PARK FEES	5,240	4,700	7,424	158%	75%	2,184	42%
ASPHALT PATCHING	2,443	-	8,717	0%	-83%	6,274	257%
POOL ADMISSIONS	46,755	40,000	46,863	117%	34%	108	0%
POOL PRIVATE PARTY	1,000	1,400	2,185	156%	73%	1,185	119%
POOL SWIM LESSONS	10,190	15,000	14,812	99%	15%	4,622	45%
POOL PASSES	19,280	15,000	16,335	109%	26%	(2,945)	-15%
POOL PUNCH PASSES	1,122	1,000	1,850	185%	102%	728	65%
POOL FITNESS	625	1,000	780	78%	-5%	155	25%
POOL CONCESSIONS	24,866	22,000	22,707	103%	20%	(2,158)	-9%
RECREATION PROGRAM FEES	500	3,350	-	0%	-83%	(500)	-100%
RECREATION SENIOR PROGRAM	3,405	20,000	23,374	117%	34%	19,969	586%
RECREATION YOUTH SPORTS	39,340	44,250	44,559	101%	17%	5,219	13%
RECREATION ADULT SPORTS	2,535	13,680	9,347	68%	-15%	6,812	269%
RECREATION SPECIAL EVEN	95,053	94,000	71,558	76%	-7%	(23,495)	-25%
RECREATION SKI CLUB	-	-	893	0%	-83%	893	0%
RECREATION SPONSOR FEES	1,520	3,375	2,875	85%	2%	1,355	89%
CHARGES FOR SVC Totals:	257,434	279,755	276,123	99%	15%	18,689	7%

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. All revenue categories exceeded budget estimates except for pool fitness. This is especially positive considering that costs are coming in considerably under budget at 74% and less than prior year by roughly \$10,000.

Recreation Senior Program- 117% received YTD. \$19,969 increase from prior year. This is a strong indicator to why costs for these programs have increased compared to prior year by roughly \$16,000.

Recreation Youth Sports- 101% received YTD. \$5,219 increase from prior year. This is a strong indicator to why costs for these programs have increased compared to prior year by roughly \$11,000. In addition, the costs of shirts and supplies in general have increased significantly over 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 83% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
FINES & COSTS							
FINES AND COSTS	36,595	50,000	48,118	96%	13%	11,523	31%
CODE ENFORCEMENT - FINES/COSTS	-	900	1,295	144%	61%	1,295	0%
FINES & COSTS Totals	36,595	50,900	49,413	97%	14%	12,818	35%

Fines and Costs- 97% received YTD, 35% or \$12,818 increase over prior year. The amounts in Code Enforcement are abatement costs that have been recovered through court efforts.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 83% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
MISCELLANEOUS							
MISCELLANEOUS	22,297	15,000	49,870	332%	249%	27,573	124%
INTEREST CHECKING	1,986	2,000	17,967	898%	815%	15,980	805%
INTEREST INVESTMENTS	3,124	5,000	125,170	2503%	2420%	122,047	3907%
RENTS & ROYALTIES	20,185	23,000	21,562	94%	10%	1,377	7%
RENTS - YAMPA BLDG	34,500	44,400	37,000	83%	0%	2,500	7%
MISCELLANEOUS Totals:	82,092	89,400	251,568	281%	198%	169,477	206%

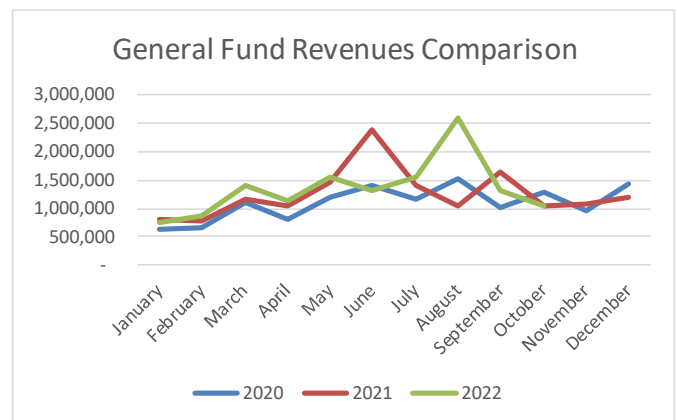
Interest –Interest rates remain extremely low but are starting to show improvement. December interests were: CSafe MTD Interest at .06% and Colo Trust at .05%. January: CSafe MTD Interest at .08% and Colo Trust at .0735%, and February: CSafe MTD Interest at .11% and Colo Trust at .0981%. March Rates 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. October interest rates are at 3.2 for both Colotrust and Csafe. Investment interest income for October was roughly \$56,000 allocated across the funds. \$122,000 increase from prior year in the general fund. Checking interest for general fund is roughly \$16,000 over prior year.

Miscellaneous Revenue – is at 332% of budget and over prior year by \$27,573. Some of the contributors to the increase in this category include the sale of a lot that the City had acquired through abatement many years back, and the sale of replaced PD weapons to officers.

	2021 YTD	2022 Budget	2022 YTD	% of 2022 budget received	Variance of actual received from 83% of budget for 2022	\$ change from 2021 to 2022	% change from 2021 to 2022
REVENUES:							
CONTRIBUTIONS							
CONTRIB FROM OTHER GOV	37,500	75,000	134,100	179%	95%	96,600	258%
CONTRIB PRIVATE	80,000	-	-	0%	-83%	(80,000)	-100%
CONTRIBUTIONS Totals:	117,500	75,000	134,100	179%	95%	16,600	14%
OTHER							
OTHER Totals:	-	60,000	-	0%	-83%	-	0%
GENERAL FUND Totals:	12,477,249	20,826,432	13,435,814	65%	-19%	958,565	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	1,325,401
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	1,297,312
October	1,281,515	1,040,331	1,033,209
November	950,004	1,078,758	
December	1,426,456	1,182,486	
	13,146,081	14,979,713	13,435,814



To this point in the year, revenues for 2022 are up when compared to 2021 (\$12,477,249) by \$958,565. At the end of October, having 65% of the budgeted revenues received and 49% 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 \$14.9 million of which \$11.8 is unreserved.

Other Funds Recap:

Capital Project Fund

Fund balance started the year at \$453,254 and currently at \$470,175. Major activities in this fund occur in the warmer months for curb and gutter.

Museum

Revenues- 111.% received year to date. Expenditures are at 74% YTD. Fund Balance started the year at \$272,383 and is currently at \$428,831. 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. The museum has been sending out fundraising material over the last several weeks, so I expect to see an uptick in donations fundraising over the next two months.

Water

Operating Revenues- 88% received year to date. Operating Expenditures are at 77% YTD. Total Revenues- 58% received year to date. Total Expenditures are at 61% YTD.

Charges for metered services are coming in about 82% of budget at \$2,704,043. The summer months were very wet compared to normal and water consumption was down significantly compared to 2021. Currently, metered water is running about \$115 k behind last year, and \$155k behind budgeted estimates. Unmetered water sales are at 119% at \$112,740 of budget.

Wastewater

Operating Revenues- 86% received year to date. Operating Expenditures are at 81% YTD. Total Revenues- 58% received year to date. Total Expenditures are at 49% YTD.

Charges for services are at 84% of budget at \$1,686,495 right in line with budget.

Solid Waste

Revenues- 90% received year to date. Operating Expenditures are at 79% YTD. Total Expenditures are at 60% YTD. All charges for services accounts are running close to and a little over budgeted amounts so far for the year. Construction dumpsters have exceeded budgeted amount of 187,500 already at \$196,189. Usually, November and December experience a lower volume in construction dumpster rentals.

Medical Benefits Fund-Revenues- 80% received year to date. Expenditures are at 82% YTD. Fund Balance started the year at \$605,632 and is currently at \$429,485. 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.