



2023 MONTHLY FINANCIAL REPORT

February 2023

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

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget spent	Variance of actual spent from 17% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
EXPENDITURES:							
41 COUNCIL	36,993	236,810	27,610	12%	-5%	(9,383)	-25%
42 LEGAL	15,886	164,800	15,547	9%	-7%	(340)	-2%
43 JUDICIAL	15,217	156,250	18,804	12%	-5%	3,587	24%
44 ADMINISTRATION	47,890	301,470	46,970	16%	-1%	(920)	-2%
45 CITY CLERK/PERSONNEL	36,439	280,610	36,982	13%	-3%	543	1%
46 PUBLIC WORKS	26,331	121,100	15,214	13%	-4%	(11,117)	-42%
47 GENERAL SERVICES	8,958	109,530	13,421	12%	-4%	4,463	50%
48 FINANCE/ACCOUNTING	50,078	538,510	52,567	10%	-7%	2,489	5%
49 COMMUNITY DEVELOPMENT	31,967	341,050	30,562	9%	-8%	(1,405)	-4%
50 BUILDING MAINTENANCE	14,379	112,430	19,212	17%	0%	4,833	34%
51 POLICE	492,717	3,797,035	593,480	16%	-1%	100,763	20%
52 ECONOMIC DEVELOPMENT	26,449	188,730	28,442	15%	-2%	1,993	8%
64 ROAD & BRIDGE	269,776	2,662,980	382,211	14%	-2%	112,435	42%
70 PARKS & RECREATION							
71 Parks	114,490	1,351,560	149,871	11%	-6%	35,382	31%
72 Pool	12,272	467,705	19,111	4%	-13%	6,839	56%
73 Recreation	51,792	481,260	61,400	13%	-4%	9,607	19%
75 CENTER OF CRAIG	4,066	36,100	8,621	24%	7%	4,555	112%
76 YAMPA BUILDING	7,462	92,330	11,778	13%	-4%	4,316	58%
TRANSFERS	-	370,000	-	0%	-17%	-	
TOTAL O&M Expenditures	1,263,160	11,810,260	1,531,801	13%	-4%	268,641	21%
TOTAL CAPITAL OUTLAY & TRANSFERS	408,292	13,313,851	257,098	2%	-15%	(151,194)	-37%
TOTAL O&M EXPENDITURES & CAP. OUTLAY	1,671,452	25,124,111	1,788,899	7%	-10%	117,447	7%

Overall- 2 months, or 17% through the year and 7% of the 2023 budget has been spent. 13% of the O&M budget has been spent. Most departments are currently at or under budget for the year. Some departments currently are running lower when compared to the previous year. Variances that are occurring through all departments are in employer benefit costs. Health benefits will be consistently more when looking at the prior year due to utilizing some of the fund balance in the medical fund last year to offset expenses with increases to health costs. This will be a trend that continues through the year.

Council—12% expended YTD. Expenditures are 25% or \$9,383 lower compared to last year primarily because of an invoice that was paid in 2022 for 2023 dues (CML). Will be reclassified and corrected for next month's financials.

Judicial—12% expended YTD. Expenditures are 24% or \$3,587 higher compared to last year primarily because of changes in allocations in payroll to 100% Judicial instead of allocated to Community Development also.

Public Works— 13% expended YTD. Expenditures are 42% or \$11,117 lower compared to last year primarily because last year had an overlap in staffing in January and February in anticipation of the retirement of the IT/Engineer.

General Services— 12% expended YTD. Expenditures are 50% or \$4,463 higher compared to last year primarily because in 2023 we started budgeting replacement computers in General Services rather than individual departments to align budgeting with the department in control of the spending for these items. This trend will continue as the year goes on.

Police Department— 16% Expended YTD, 20% or \$100,763 higher than last year. The increase is primarily related to payroll. Payroll is \$58k higher than last year. In addition to the employer benefits, the PD has been able to successfully fill numerous positions that were vacant in early 2022. There are several operating expenditure accounts that are up compared to prior year: supplies-firearms are up \$9k, gas, oil, and fuel is up \$5k, service and maintenance contracts are up \$10k, rent is up \$7k, and the contribution to the task force for \$16k has already been paid in 2023. In 2022 it was not paid until March.

Road & Bridge— 14% Expended YTD, 42% or \$112,435 higher than last year. This winter has been extremely heavy snowfall requiring a lot of extra hours worked by staff. OT is \$12k higher than last year. In addition, the following accounts have significant increases compared to prior year: oil, gas, and fuel is up roughly \$35k (this will level some as fuel is used and allocated to departments, but also a significant increase in usage), street light cost is up \$18k, vehicle R&M is up \$14k, and equipment R&M is up \$17k.

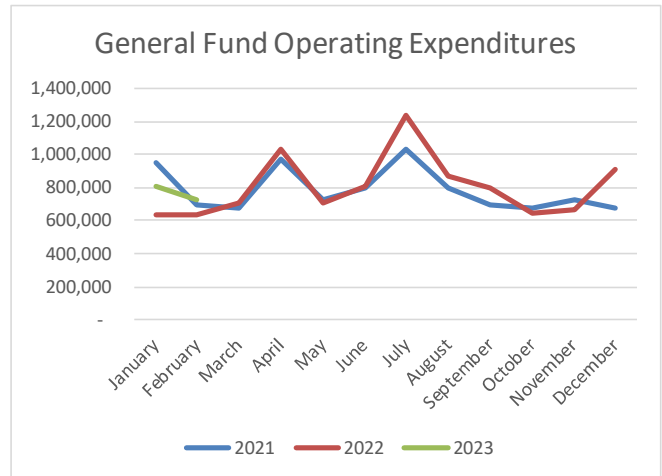
Parks & Recreation – Parks - 11% Expended YTD, 31% or \$35,382 higher than last year. In addition to increases in payroll and benefits, gas, oil and fuel are up roughly \$3k, utilities-gas is up \$2k, and ball park R&M is up \$12k.

Center of Craig— 24% expended YTD, 112% or \$4,555 higher than last year. Utility costs have increased significantly with gas and electricity. In addition, there has been an increase in R&M needed for the building due to the harsh winter. Other professional services up \$3,700 compared to 2022.

Yampa Building - 13% Expended YTD, 58% or \$4,316 higher than last year. Other professional services are up roughly \$3,200 from the harsh winter and building repair.

Total GF operating expenditures on a monthly basis

	2021	2022	2023
January	949,773	630,662	806,794
February	692,213	632,478	725,007
March	677,357	705,287	
April	972,852	1,030,367	
May	730,863	708,713	
June	798,039	811,079	
July	1,030,878	1,235,995	
August	795,895	871,791	
September	692,389	799,176	
October	677,176	645,915	
November	727,647	665,872	
December	678,559	914,186	
	9,423,640	9,651,522	1,531,801



Operating Expenditures for 2023 are more than 2022 (\$1,263,160) by \$268,641 because of the fore-mentioned areas.

GENERAL FUND REVENUES- 17% of the year complete. 7% of the budgeted revenues have been received. 18% or \$268,330 increase from prior year.

YTD GENERAL FUND REVENUES

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 17% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
TAXES							
PROPERTY TAXES	-	1,316,710	-	0%	-17%	-	0%
PROPERTY TAXES DELINQUENT	-	-	-	0%	-17%	-	0%
SPEC OWNERSHIP TAX	-	120,000	7,539	6%	-10%	7,539	0%
COUNTY SALES TAX	133,452	1,956,000	163,172	8%	-8%	29,720	22%
CIGARETTE TAX	2,508	12,000	1,126	9%	-7%	(1,382)	-55%
MARIJUANA STATE SALES TAX	-	75,000	-	0%	-17%	-	0%
CITY SALES TAX	1,211,086	8,826,600	1,302,895	15%	-2%	91,809	8%
SALES TAX - PENAL/INT	2,273	20,000	1,959	10%	-7%	(314)	-14%
SPEC EVENTS SALES TAX	266	1,500	516	34%	18%	250	94%
UTILITY BUSINESS TAX	-	300,000	-	0%	-17%	-	0%
INT & PEN ON PROPERTY TAX	-	1,000	-	0%	-17%	-	0%
TAXES Totals:	1,349,584	12,628,810	1,477,207	12%	-5%	127,623	9%

Property Taxes – 0% received YTD. 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 – 8% received YTD. 22% or \$29,720 increase from prior year in the financials. Sales tax collections are always one month behind in presentation due to collection times from the state.

City Sales Tax – 15% received YTD. 8% or \$91,809 increase from prior year in the financials. This can still mostly be attributed to inflation.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 17% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
LICENSES & PERMITS							
LICENSE/FEES LIQUOR	5,548	6,200	1,425	23%	6%	(4,123)	-74%
LICENSE/FEES MARIJUANA	7,500	29,500	7,000	24%	7%	(500)	-7%
LICENSE/FEES PLANNING FEES	-	1,000	300	30%	13%	300	0%
LICENSE/FEES BLDG PERMITS	5,375	50,000	9,764	20%	3%	4,390	82%
LICENSES/FEES COUNTY	5,334	30,000	8,662	29%	12%	3,327	62%
LICENSE/FEES ANIMAL	178	1,000	436	44%	27%	258	145%
REMITTANCE FEES SALES TAX	57	1,000	53	5%	-11%	(5)	-8%
LICENSE/FEES - SPEC EVNTS	200	-	-	0%	-17%	(200)	-100%
OTHER PERMITS	507	2,000	300	15%	-2%	(207)	-41%
LICENSES & PERMITS Totals:	24,699	120,700	27,939	23%	6%	3,241	13%

License & Permits Totals – 23% received YTD. 13% or \$3,241 increase over prior year.

Both city and county building permits continue to trend significantly higher than prior year.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 17% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
INTERGOVERNMENTAL							
GRANTS	10,000	978,800	-	0%	-17%	(10,000)	-100%
GRANTS EDA (YAMPA RIVER)	-	4,065,350	-	0%	-17%	-	0%
GRANTS GOCO	-	500,000	-	0%	-17%	-	0%
GRANTS CDOT	-	576,498	-	0%	-17%	-	0%
GRANTS DOLA-SOLAR PLANNING	-	2,265,000	-	0%	-17%	-	0%
GRANTS DOLA - COVID RELIEF	-	884,250	-	0%	-17%	-	0%
GRANTS EPA	-	90,000	-	0%	-17%	-	0%
GRANTS MISC PARK GRANTS	-	760,920	-	0%	-17%	-	0%
MINERAL LEASE FUNDS	-	300,000	-	0%	-17%	-	0%
VIN INSP FEES	100	2,500	-	0%	-17%	(100)	-100%
INT GOVT HWY USERS TAX	25,145	310,900	23,232	7%	-9%	(1,913)	-8%
INT GOVT CONSERVATION T	-	110,000	-	0%	-17%	-	0%
INT GOVT MV REGISTRATIO	-	40,000	-	0%	-17%	-	0%
SEVERANCE TAXES	-	500,000	-	0%	-17%	-	0%
INTERGOVERNMENTAL Totals:	35,245	11,384,218	23,232	0%	-16%	(12,013)	-34%

Intergovernmental Totals – 0% received YTD, 34% or \$12,013 decrease from prior year. Grants are typically reported quarterly. We should start to see some reimbursements come in this category in April and May.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 17% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
CHARGES FOR SERVICES							
CHARGES SXO REGISTRATION FEES	325	1,500	225	15%	-2%	(100)	-31%
PARKS & REC MISCELLANEO	833	-	-	0%	-17%	(833)	-100%
MISC PARK FEES	-	4,700	-	0%	-17%	-	0%
POOL ADMISSIONS	-	40,000	-	0%	-17%	-	0%
POOL PRIVATE PARTY	-	1,000	-	0%	-17%	-	0%
POOL SWIM LESSONS	-	15,000	-	0%	-17%	-	0%
POOL PASSES	-	16,500	-	0%	-17%	-	0%
POOL PUNCH PASSES	-	2,000	-	0%	-17%	-	0%
POOL FITNESS	-	1,000	-	0%	-17%	-	0%
POOL CONCESSIONS	-	20,000	-	0%	-17%	-	0%
RECREATION PROGRAM FEES	-	2,150	16	1%	-16%	16	0%
RECREATION SENIOR PROGRAM	-	20,000	5	0%	-17%	5	0%
RECREATION YOUTH SPORTS	1,940	48,500	1,835	4%	-13%	(105)	-5%
RECREATION ADULT SPORTS	-	9,000	1,150	13%	-4%	1,150	0%
RECREATION SPECIAL EVEN	1,000	2,200	-	0%	-17%	(1,000)	-100%
RECREATION SKI CLUB	483	-	1,258	0%	-17%	775	161%
RECREATION SPONSOR FEES	-	4,875	60	1%	-15%	60	0%
CHARGES FOR SVC Totals:	4,581	188,425	4,744	3%	-14%	163	4%

Charges for Services- 3% received YTD. 4% or \$163 higher than last year. These revenues will mostly be collected in the summer month activities.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 17% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
FINES & COSTS							
FINES AND COSTS	10,910	50,000	16,407	33%	16%	5,497	50%
CODE ENFORCEMENT - FINES/COSTS	-	-	600	0%	-17%	600	0%
FINES & COSTS Totals	10,910	50,000	17,007	34%	17%	6,097	56%

Fines and Costs- 34% received YTD, 56% or \$6,097 increase over prior year.

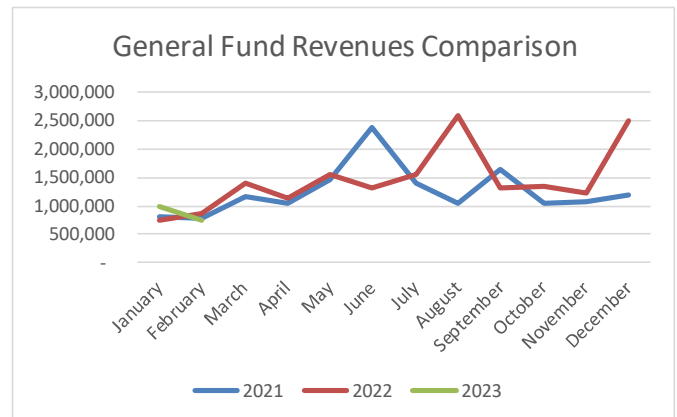
	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 17% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
MISCELLANEOUS							
MISCELLANEOUS	2,786	15,000	986	7%	-10%	(1,800)	-65%
INTEREST CHECKING	234	5,000	5,489	110%	93%	5,255	2244%
INTEREST INVESTMENTS	1,370	80,000	111,782	140%	123%	110,413	8062%
RENTS & ROYALTIES	4,203	23,000	2,558	11%	-6%	(1,645)	-39%
RENTS - YAMPA BLDG	7,400	44,400	7,500	17%	0%	100	1%
MISCELLANEOUS Totals:	15,993	174,200	129,211	74%	58%	113,218	708%

Interest –Interest rates have increased significantly over the last year. February interest rates were 4.7% for ColoTrust and 4.8% for Csafe. Investment interest income so far for 2023 is roughly \$183,000 allocated across the funds. \$110,413 increase from the prior year in the general fund. Checking interest for general fund is roughly \$5,255 over prior year.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 17% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
CONTRIBUTIONS							
CONTRIB FROM OTHER GOV	37,500	140,000	37,500	27%	10%	-	0%
CONTRIB PRIVATE	-	-	30,000	0%	-17%	30,000	0%
CONTRIBUTIONS Totals:	37,500	140,000	67,500	48%	32%	30,000	80%
OTHER							
SALE OF ASSETS	-	20,000	-	0%	-17%	-	0%
REIMBURSEMENT OF EXPENSES	-	135,000	-	0%	-17%	-	0%
OTHER Totals:	-	155,000	-	0%	-17%	-	0%
GENERAL FUND Totals:	1,478,511	24,841,353	1,746,841	7%	-10%	268,330	18%

Total GF Revenue on a monthly basis

	2021	2022	2023
January	814,010	756,473	990,323
February	764,795	853,892	756,517
March	1,163,711	1,389,393	
April	1,051,383	1,122,695	
May	1,446,030	1,541,186	
June	2,363,698	1,325,401	
July	1,409,143	1,543,489	
August	1,035,808	2,572,763	
September	1,629,559	1,297,312	
October	1,040,331	1,328,427	
November	1,078,758	1,222,464	
December	1,182,486	2,494,526	
	14,979,713	17,448,022	1,746,841



To this point in the year, revenues for 2023 are up when compared to 2022 (\$1,478,511) by \$268,330.

At the end of February, having 7% of the budgeted revenues received and 7% 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 \$17.0 million, \$13.8 of which was unreserved. The current fund balance is \$17.0 million of which \$13.7 is unreserved.

Other Funds Recap:

Capital Project Fund

Fund balance started the year at \$478,015 and is currently at \$482,194. Major activities in this fund occur in the warmer months for curb and gutter.

Museum

Revenues- 2% received year to date. Expenditures are at 21% YTD. Fund Balance started the year at \$379,004 and is currently at \$288,775.

Water

Operating Revenues- 15% received year to date. Operating Expenditures are at 12% YTD. Total Revenues- 10% received year to date. Total Expenditures are at 10% YTD.

Charges for metered services are coming in about 14% of budget at \$439,380. Metered water is trending about 6% over last year or \$25k and 2% over budget or 10k. Unmetered water sales are at 12% at \$11,585 of budget. Fund balance started the year at \$6.1 million and is currently at \$6.1 million.

Wastewater

Operating Revenues- 18% received year to date. Operating Expenditures are at 15% YTD. Total Revenues- 12% received year to date. Total Expenditures are at 6% YTD.

Charges for services are 17% of budget at \$345,554 a little over seasonalized budget and prior year. Fund balance started the year at \$3.0 million and is currently at \$3.2 million.

Solid Waste

Revenues- 17% received year to date. Operating Expenditures are at 14% YTD. Total Expenditures are at 9% YTD. All charges for services accounts are running close to and a little over budgeted amounts so far for the year. Fund balance started the year at \$2.0 million and is currently at \$2.0 million.

Medical Benefits Fund-Revenues- 15% received year to date. Expenditures are at 17% YTD. Fund Balance started the year at \$364,167 and is currently at \$338,860. The change in fund balance will level in months when we have 3 payrolls processed.