



2023 MONTHLY FINANCIAL REPORT

March 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 25% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
EXPENDITURES:							
41 COUNCIL	48,438	236,810	58,789	25%	0%	10,351	21%
42 LEGAL	24,443	164,800	26,272	16%	-9%	1,829	7%
43 JUDICIAL	23,062	156,250	31,459	20%	-5%	8,397	36%
44 ADMINISTRATION	69,838	301,470	73,308	24%	-1%	3,470	5%
45 CITY CLERK/PERSONNEL	52,719	280,610	57,330	20%	-5%	4,611	9%
46 PUBLIC WORKS	34,105	121,100	25,172	21%	-4%	(8,933)	-26%
47 GENERAL SERVICES	16,322	109,530	24,519	22%	-3%	8,198	50%
48 FINANCE/ACCOUNTING	82,295	538,510	91,802	17%	-8%	9,507	12%
49 COMMUNITY DEVELOPMENT	47,183	341,050	50,938	15%	-10%	3,755	8%
50 BUILDING MAINTENANCE	20,444	112,430	27,821	25%	0%	7,377	36%
51 POLICE	729,918	3,797,035	992,582	26%	1%	262,664	36%
52 ECONOMIC DEVELOPMENT	42,548	188,730	48,623	26%	1%	6,074	14%
64 ROAD & BRIDGE	457,644	2,662,980	632,550	24%	-1%	174,906	38%
70 PARKS & RECREATION							
71 Parks	186,678	1,351,560	247,481	18%	-7%	60,803	33%
72 Pool	22,122	467,705	45,522	10%	-15%	23,400	106%
73 Recreation	82,621	480,260	82,036	17%	-8%	(585)	-1%
75 CENTER OF CRAIG	6,804	36,100	12,730	35%	10%	5,926	87%
76 YAMPA BUILDING	21,156	92,330	16,267	18%	-7%	(4,888)	-23%
TRANSFERS	-	370,000	-	0%	-25%	-	
TOTAL O&M Expenditures	1,968,340	11,809,260	2,545,201	22%	-3%	576,861	29%
TOTAL CAPITAL OUTLAY & TRANSFERS	572,166	13,355,901	376,205	3%	-22%	(195,961)	-34%
TOTAL O&M EXPENDITURES & CAP. OUTLAY	2,540,506	25,165,161	2,921,407	12%	-13%	380,901	15%

Overall- 3 months, or 25% through the year and 12% of the 2023 budget has been spent. 22% of the O&M budget has been spent. Most departments are currently at or under budget for the year. Only a couple of 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. In addition, in March the

Council approved a one-time bonus payout to all permanent employees' equivalent to one regular pay-period amount.

Council—25% expended YTD. Expenditures are 21% or \$10,351 higher compared to last year primarily because of changes in health benefits and \$3,500 in sponsorship costs.

Judicial—20% expended YTD. Expenditures are 36% or \$8,397 higher compared to last year primarily because of changes in health benefits and allocations in payroll to 100% Judicial instead of partial allocation to Community Development.

Public Works— 21% expended YTD. Expenditures are 26% or \$8,933 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— 22% expended YTD. Expenditures are 50% or \$8,198 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.

Finance— 17% expended YTD. Expenditures are 12% or \$9,507 higher compared to last year primarily because of increases in personnel and benefit costs.

Building Maintenance— 25% expended YTD. Expenditures are 36% or \$7,377 higher compared to last year primarily because of increases in other professional services.

Police Department— 26% Expended YTD, 36% or \$262,664 higher than last year. The increase is primarily related to payroll. Payroll is \$158,385 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 the previous year: supplies-firearms are up \$8k, gas, oil, and fuel are up \$7k, other professional services are up \$51k, and rent is up \$10k.

Economic Development— 26% expended YTD. Expenditures are 14% or \$6,074 higher compared to last year primarily because of increases in personnel and benefit costs.

Road & Bridge— 24% Expended YTD, 38% or \$174,906 higher than last year. This winter has been extremely heavy snowfall requiring a lot of extra hours worked by staff. OT is \$13k higher than last year. Overall, payroll and benefits are up compared to the prior year by \$64,189. In addition, the following accounts have significant increases compared to prior year: oil, gas, and fuel is up roughly \$54k (this will level some as fuel is used and allocated to departments, but also a significant increase in usage/cost), vehicle R&M is up \$18k, and equipment R&M is up \$22k.

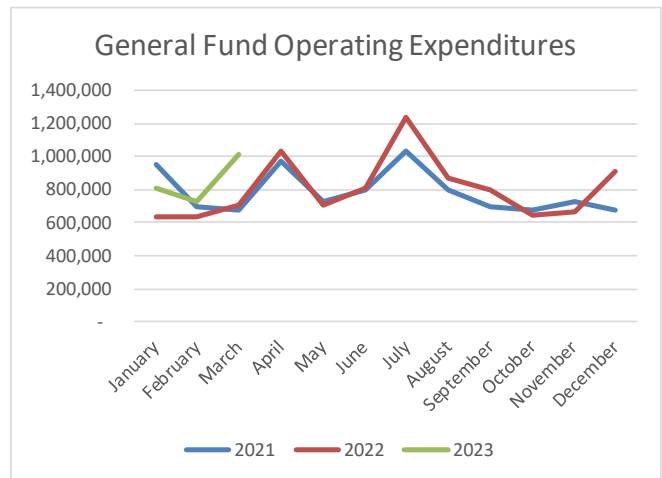
Parks & Recreation – Parks - 18% Expended YTD, 33% or \$60,803 higher than last year. In addition to increases in payroll and benefits increases of \$37,491 compared to the prior year, small equipment is up \$7k, gas, oil and fuel are up roughly \$3k, utilities-gas is up \$3k, and ballpark R&M is up \$7k.

Parks & Recreation – Pool - 10% Expended YTD, 106% or \$23,400 higher than last year. In addition to increases in payroll and benefits increases of \$9,170 compared to the prior year, small equipment is up \$9k, and other professional services are up \$3k.

Center of Craig— 35% expended YTD, 87% or \$5,926 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 \$4,000 compared to 2022.

Total GF operating expenditures on a monthly basis

	2021	2022	2023
January	949,773	630,662	812,751
February	692,213	632,478	725,007
March	677,357	705,287	1,007,443
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	2,545,201



Operating Expenditures for 2023 are more than 2022 (\$1,968,340) by \$576,861 because of the fore-mentioned areas.

GENERAL FUND REVENUES- 25% of the year complete. 13% of the budgeted revenues have been received. 10% or \$273,223 increase from prior year.

YTD GENERAL FUND REVENUES

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 25% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
TAXES							
PROPERTY TAXES	393,028	1,316,710	281,897	21%	-4%	(111,131)	-28%
PROPERTY TAXES DELINQUENT	-	-	32	0%	-25%	32	0%
SPEC OWNERSHIP TAX	18,535	120,000	17,637	15%	-10%	(898)	-5%
COUNTY SALES TAX	265,307	1,956,000	310,977	16%	-9%	45,670	17%
CIGARETTE TAX	5,139	12,000	2,485	21%	-4%	(2,654)	-52%
MARIJUANA STATE SALES TAX	4,653	75,000	6,787	9%	-16%	2,133	46%
CITY SALES TAX	1,923,690	8,826,600	2,029,139	23%	-2%	105,449	5%
SALES TAX - PENAL/INT	4,410	20,000	3,270	16%	-9%	(1,140)	-26%
SPEC EVENTS SALES TAX	266	1,500	706	47%	22%	441	166%
UTILITY BUSINESS TAX	-	300,000	-	0%	-25%	-	0%
INT & PEN ON PROPERTY TAX	4	1,000	5	1%	-24%	1	38%
TAXES Totals:	2,615,033	12,628,810	2,652,936	21%	-4%	37,903	1%

Property Taxes – 21% 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 – 16% received YTD. 17% or \$45,670 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 – 23% received YTD. 5% or \$105,449 increase from prior year in the financials. This can still mostly be attributed to inflation. The sales tax number for March is a low estimate as taxes were not fully collected at the time of the financial report preparation.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 25% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
LICENSES & PERMITS							
LICENSE/FEES LIQUOR	1,048	6,200	1,600	26%	1%	553	53%
LICENSE/FEES MARIJUANA	12,000	29,500	7,000	24%	-1%	(5,000)	-42%
LICENSE/FEES PLANNING FEES	150	1,000	750	75%	50%	600	400%
LICENSE/FEES BLDG PERMITS	10,429	50,000	14,237	28%	3%	3,808	37%
LICENSES/FEES COUNTY	7,830	30,000	11,423	38%	13%	3,592	46%
LICENSE/FEES ANIMAL	242	1,000	544	54%	29%	302	125%
REMITTANCE FEES SALES TAX	275	1,000	107	11%	-14%	(169)	-61%
LICENSE/FEES - SPEC EVNTS	200	-	-	0%	-25%	(200)	-100%
OTHER PERMITS	567	2,000	310	16%	-10%	(257)	-45%
LICENSES & PERMITS Totals:	32,741	120,700	35,971	30%	5%	3,230	10%

License & Permits Totals – 30% received YTD. 10% or \$3,230 increase over prior year.

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

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 25% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
INTERGOVERNMENTAL							
GRANTS	10,000	978,800	-	0%	-25%	(10,000)	-100%
GRANTS EDA (YAMPA RIVER)	-	4,065,350	-	0%	-25%	-	0%
GRANTS GOCO	5,625	500,000	-	0%	-25%	(5,625)	-100%
GRANTS CDOT	-	576,498	25,719	4%	-21%	25,719	0%
GRANTS DOLA-SOLAR PLANNING	-	2,265,000	-	0%	-25%	-	0%
GRANTS DOLA - COVID RELIEF	-	884,250	-	0%	-25%	-	0%
GRANTS EPA	-	90,000	-	0%	-25%	-	0%
GRANTS MISC PARK GRANTS	-	760,920	-	0%	-25%	-	0%
MINERAL LEASE FUNDS	-	300,000	-	0%	-25%	-	0%
VIN INSP FEES	200	2,500	150	6%	-19%	(50)	-25%
INT GOVT HWY USERS TAX	41,830	310,900	40,502	13%	-12%	(1,328)	-3%
INT GOVT CONSERVATION T	31,314	110,000	36,944	34%	9%	5,630	18%
INT GOVT MV REGISTRATIO	-	40,000	-	0%	-25%	-	0%
SEVERANCE TAXES	-	500,000	-	0%	-25%	-	0%
INTERGOVERNMENTAL Totals:	88,968	11,384,218	103,314	1%	-24%	14,346	16%

Intergovernmental Totals – 1% received YTD, 16% or \$14,346 increase 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 25% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
CHARGES FOR SERVICES							
CHARGES SXO REGISTRATION FEES	375	1,500	375	25%	0%	-	0%
PARKS & REC MISCELLANEO	958	-	150	0%	-25%	(808)	-84%
MISC PARK FEES	-	4,700	904	19%	-6%	904	0%
ASPHALT PATCHING	-	-	330	0%	-25%	330	0%
POOL ADMISSIONS	-	40,000	250	1%	-24%	250	0%
POOL PRIVATE PARTY	-	1,000	750	75%	50%	750	0%
POOL SWIM LESSONS	4,350	15,000	3,200	21%	-4%	(1,150)	-26%
POOL PASSES	-	16,500	-	0%	-25%	-	0%
POOL PUNCH PASSES	-	2,000	-	0%	-25%	-	0%
POOL FITNESS	-	1,000	-	0%	-25%	-	0%
POOL COMM ED	-	-	195	0%	-25%	195	0%
POOL CONCESSIONS	-	20,000	-	0%	-25%	-	0%
RECREATION PROGRAM FEES	-	2,150	37	2%	-23%	37	0%
RECREATION SENIOR PROGRAM	3,320	20,000	3,135	16%	-9%	(185)	-6%
RECREATION YOUTH SPORTS	14,087	48,500	9,258	19%	-6%	(4,830)	-34%
RECREATION ADULT SPORTS	4,230	9,000	4,050	45%	20%	(180)	-4%
RECREATION SPECIAL EVEN	1,350	2,200	-	0%	-25%	(1,350)	-100%
RECREATION WTW SPONSORS		32,500	3,000	9%	-16%	3,000	0%
RECREATION WTW VENDORS		3,000	115	4%	-21%	115	0%
RECREATION WTW MERCH		5,600	-	0%	-25%	-	0%
RECREATION WTW QUICK/SILENT		1,500	-	0%	-25%	-	0%
RECREATION WTW ADMISSIONS		35,000	25	0%	-25%	25	0%
RECREATION WTW BEVERAGE		4,200	-	0%	-25%	-	0%
RECREATION SKI CLUB	736	-	2,389	0%	-25%	1,653	225%
RECREATION SPONSOR FEES	(29)	4,875	60	1%	-24%	89	-307%
CHARGES FOR SVC Totals:	29,377	270,225	28,223	10%	-15%	(1,154)	-4%

Charges for Services- 10% received YTD. 4% or \$1,154 lower than last year. These revenues will mostly be collected in the summer month activities.

Recreation Youth Sports is down significantly compared to the prior year by roughly \$5k.

In addition, you will see that this year we have split out the Whittle the Wood revenue accounts from the special events account for further transparency on the events performance.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 25% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
FINES & COSTS							
FINES AND COSTS	15,197	50,000	25,338	51%	26%	10,142	67%
CODE ENFORCEMENT - FINES/COSTS	-	-	1,300	0%	-25%	1,300	0%
FINES & COSTS Totals	15,197	50,000	26,638	53%	28%	11,442	75%

Fines and Costs- 53% received YTD, 75% or \$11,442 increase over prior year.

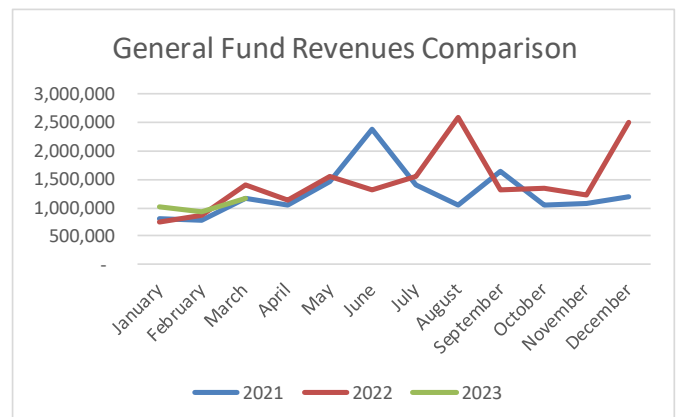
	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 25% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
MISCELLANEOUS							
MISCELLANEOUS	4,478	15,000	2,900	19%	-6%	(1,579)	-35%
INTEREST CHECKING	526	5,000	10,418	208%	183%	9,892	1880%
INTEREST INVESTMENTS	3,620	80,000	174,759	218%	193%	171,138	4727%
RENTS & ROYALTIES	6,650	23,000	3,775	16%	-9%	(2,875)	-43%
RENTS - YAMPA BLDG	7,400	44,400	11,300	25%	0%	3,900	53%
RENTS - CENTER OF CRAIG	-	6,800	2,120	31%	6%	2,120	0%
MISCELLANEOUS Totals:	22,675	174,200	205,272	118%	93%	182,597	805%

Interest –Interest rates have increased significantly over the last year. March interest rates were 4.86% for ColoTrust and 4.9% for Csafe. Investment interest income so far for 2023 is roughly \$287,000 allocated across the funds. \$171,138 increase from the prior year in the general fund. Checking interest for general fund is roughly \$9,892 over prior year.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 25% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
REVENUES:							
CONTRIBUTIONS							
CONTRIB FROM OTHER GOV	39,500	140,000	37,500	27%	2%	(2,000)	-5%
CONTRIB PRIVATE	-	-	30,000	0%	-25%	30,000	0%
CONTRIBUTIONS Totals:	39,500	140,000	67,500	48%	23%	28,000	71%
OTHER							
SALE OF ASSETS	-	20,000	-	0%	-25%	-	0%
REIMBURSEMENT OF EXPENSES	-	135,000	-	0%	-25%	-	0%
OTHER Totals:	-	155,000	-	0%	-25%	-	0%
GENERAL FUND Totals:	2,843,491	24,923,153	3,119,854	13%	-12%	276,363	10%

Total GF Revenue on a monthly basis

	2021	2022	2023
January	814,010	756,473	1,015,593
February	764,795	853,892	928,015
March	1,163,711	1,389,393	1,176,246
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	3,119,854



To this point in the year, revenues for 2023 are up when compared to 2022 (\$2,843,491) by \$276,363.

At the end of March, having 13% of the budgeted revenues received and 12% of the budgeted expenditures spent is expected and a normal pattern for the City's financials on an annual basis when there are many large grant funded capital expenditures budgeted for completion/construction in the year. Fund Balance for the general fund started the year with \$17.0 million, \$13.1 of which was unreserved. The current fund balance is \$17.0 million of which \$13.3 is unreserved.

Other Funds Recap:

Capital Project Fund

Fund balance started the year at \$478,015 and is currently at \$517,647. Major activities in this fund occur in the warmer months for curb and gutter.

Museum

Revenues- 3.6% received year to date. Expenditures are at 30% YTD. Fund Balance started the year at \$379,004 and is currently at \$252,094. The annual contribution from the City to the Museum will be made in April, which will stabilize their fund balance for the year.

Water

Operating Revenues- 22% received year to date. Operating Expenditures are at 20% YTD. Total Revenues- 16% received year to date. Total Expenditures are at 15% YTD.

Charges for metered services are coming in about 20% of budget at \$655,181. Metered water is trending about 4% over last year or \$28k and 2% over budget or 15k. Unmetered water sales are at 18% at \$17,939 of budget. Fund balance started the year at \$6.1 million and is currently at \$6.0 million.

Wastewater

Operating Revenues- 26% received year to date. Operating Expenditures are at 25% YTD. Total Revenues- 18% received year to date. Total Expenditures are at 12% YTD.

Charges for services are 25% of budget at \$516,158 a little over seasonalized budget and prior year. Fund balance started the year at \$3.0 million and is currently at \$3.1 million.

Solid Waste

Revenues- 26% received year to date. Operating Expenditures are at 23% YTD. Total Expenditures are at 15% 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- 29% received year to date. Expenditures are at 26% YTD. Fund Balance started the year at \$364,167 and is currently at \$465,090.