



## 2023 MONTHLY FINANCIAL REPORT

### June 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 50% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
<b>EXPENDITURES:</b>							
41 COUNCIL	91,747	236,810	123,900	52%	2%	32,154	35%
42 LEGAL	51,002	164,800	52,563	32%	-18%	1,561	3%
43 JUDICIAL	45,960	156,250	66,199	42%	-8%	20,240	44%
44 ADMINISTRATION	126,723	301,470	150,124	50%	0%	23,401	18%
45 CITY CLERK/PERSONNEL	96,282	280,610	107,863	38%	-12%	11,580	12%
46 PUBLIC WORKS	51,811	121,100	47,875	40%	-10%	(3,936)	-8%
47 GENERAL SERVICES	34,126	109,530	60,473	55%	5%	26,347	77%
48 FINANCE/ACCOUNTING	182,109	538,510	217,467	40%	-10%	35,358	19%
49 COMMUNITY DEVELOPMENT	99,689	341,050	105,494	31%	-19%	5,805	6%
50 BUILDING MAINTENANCE	34,632	112,430	49,676	44%	-6%	15,043	43%
51 POLICE	1,409,021	3,797,035	1,954,873	51%	1%	545,851	39%
52 ECONOMIC DEVELOPMENT	81,265	188,730	98,929	52%	2%	17,664	22%
64 ROAD & BRIDGE	956,099	2,662,980	1,256,446	47%	-3%	300,347	31%
70 PARKS & RECREATION							
71 Parks	495,603	1,351,560	606,220	45%	-5%	110,617	22%
72 Pool	131,942	467,705	193,270	41%	-9%	61,328	46%
73 Recreation	217,779	480,260	211,278	44%	-6%	(6,501)	-3%
75 CENTER OF CRAIG	12,566	36,100	19,031	53%	3%	6,465	51%
76 YAMPA BUILDING	30,144	92,330	30,795	33%	-17%	652	2%
TRANSFERS	370,000	370,000	370,000	100%	50%	-	0%
<b>TOTAL O&amp;M Expenditures</b>	<b>4,518,500</b>	<b>11,809,260</b>	<b>5,722,485</b>	<b>48%</b>	<b>-2%</b>	<b>1,203,985</b>	<b>27%</b>
<b>CAPITAL OUTLAY AND TRANSFERS</b>							
<b>90 CAPITAL OUTLAY</b>	<b>1,057,693</b>	<b>13,405,901</b>	<b>671,574</b>	<b>5%</b>	<b>-45%</b>	<b>(386,119)</b>	<b>-37%</b>
<b>TOTAL CAPITAL OUTLAY &amp; TRANSFERS</b>	<b>1,057,693</b>	<b>13,405,901</b>	<b>671,574</b>	<b>5%</b>	<b>-45%</b>	<b>(386,119)</b>	<b>-37%</b>
<b>TOTAL O&amp;M EXPENDITURES &amp; CAP. OUTLAY</b>	<b>5,576,193</b>	<b>25,215,161</b>	<b>6,394,059</b>	<b>25%</b>	<b>-25%</b>	<b>817,866</b>	<b>15%</b>

**Overall-** 6 months, or 50% through the year and 25% of the 2023 budget has been spent. 48% 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**—52% expended YTD. Expenditures are 35% or \$32,154 higher compared to last year primarily because of changes in health benefits. In addition, the contribution to the Chamber was made in June of 2023, and was not made until July in 2022.

**Judicial**—42% expended YTD. Expenditures are 44% or \$20,240 higher compared to last year primarily because of changes in benefits and allocations in payroll to 100% Judicial instead of partial allocation to Community Development.

**Administration**—50% expended YTD. Expenditures are 18% or \$23,401 higher compared to last year primarily because of changes in payroll and benefits mentioned previously.

**City Clerk/Personnel**—38% expended YTD. Expenditures are 12% or \$11,580 higher compared to last year primarily because of changes in payroll and benefits mentioned previously.

**General Services**—55% expended YTD. Expenditures are 77% or \$26,347 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**—40% expended YTD. Expenditures are 19% or \$35,358 higher compared to last year primarily because of increases in personnel and benefit costs. In addition, Auditing costs are up approximately 10k due to the need for a single audit and GASB 87 implementation assistance.

**Building Maintenance**—44% expended YTD. Expenditures are 43% or \$15,043 higher compared to last year primarily because of increases in electric and gas utility costs, other professional services, and building insurance costs.

**Police Department**—51% Expended YTD, 39% or \$545,851 higher than last year. The increase is primarily related to payroll. Payroll & benefits are \$370,531 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 \$15k, gas, oil, and fuel are up \$12k, other professional services are up \$79k, svc maint contracts are up \$38k, insurance is up \$33k, and rent is up \$22k. Training/Education is down \$24k compared to prior year.

**Economic Development**—52% expended YTD. Expenditures are 22% or \$17,664 higher compared to last year primarily because of changes in payroll and benefits mentioned previously.

**Road & Bridge**—47% Expended YTD, 31% or \$300,347 higher than last year. This winter was extremely heavy with snowfall requiring a lot of extra hours worked by staff. OT is \$19k higher than last year. Overall, payroll and benefits are up compared to the prior year by \$174,825. In addition, the following accounts have significant increases compared to prior year: oil, gas, and fuel is up roughly \$15k, Utilities-street lights are up \$37k, vehicle R&M is up \$6k, equipment R&M is up \$20k, and street R&M is up \$24k.

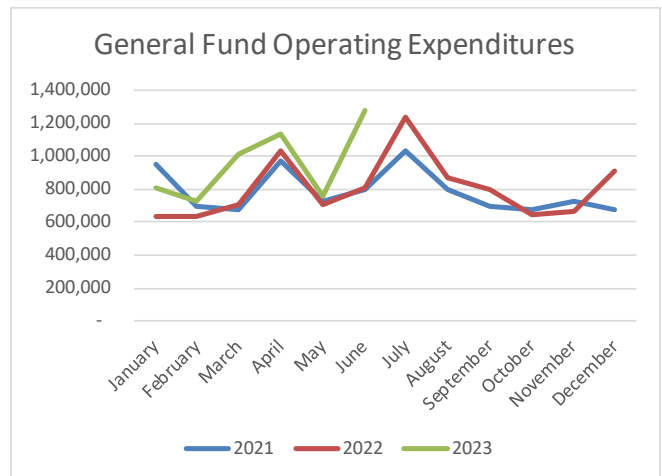
**Parks & Recreation – Parks**—45% Expended YTD, 22% or \$110,617 higher than last year. Overall, payroll and benefits have increased by \$96,921 compared to the prior year. Other accounts with increases are small equipment is up \$5k, gas, oil and fuel are up roughly \$4k, other prof svcs are up \$7k, and ballpark R&M is up \$10k. Tree R&M is down \$21k compared to prior year.

**Parks & Recreation – Pool**—41% Expended YTD, 46% or \$61,328 higher than last year. In addition to increases in payroll and benefits increases of \$36,941 compared to the prior year, small equipment is up \$9k, Chemical Supplies are up \$6k and other professional services are up \$8k.

**Center of Craig-** 53% expended YTD, 51% or \$6,465 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 \$4k 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	1,139,365
May	730,863	708,713	760,642
June	798,039	811,079	1,277,277
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	5,722,485



Operating Expenditures for 2023 are more than 2022 (\$4,518,500) by \$1,203,985 because of the fore-mentioned areas.

**GENERAL FUND REVENUES-** 50% of the year complete. 30% of the budgeted revenues have been received. 14% or \$907,517 increase from prior year.

#### YTD GENERAL FUND REVENUES

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 50% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
<b>REVENUES:</b>							
<b>TAXES</b>							
PROPERTY TAXES	983,568	1,316,710	959,121	73%	23%	(24,447)	-2%
PROPERTY TAXES DELINQUENT	(1,280)	-	(180)	0%	-50%	1,100	-86%
SPEC OWNERSHIP TAX	49,913	120,000	48,199	40%	-10%	(1,714)	-3%
COUNTY SALES TAX	741,454	1,956,000	839,127	43%	-7%	97,674	13%
CIGARETTE TAX	5,139	12,000	4,779	40%	-10%	(360)	-7%
MARIJUANA STATE SALES TAX	27,229	75,000	25,509	34%	-16%	(1,720)	-6%
CITY SALES TAX	4,158,880	8,826,600	4,420,729	50%	0%	261,849	6%
SALES TAX - PENAL/INT	11,945	20,000	11,765	59%	9%	(180)	-2%
SPEC EVENTS SALES TAX	1,018	1,500	2,359	157%	107%	1,341	132%
UTILITY BUSINESS TAX	124,006	300,000	123,817	41%	-9%	(189)	0%
INT & PEN ON PROPERTY TAX	182	1,000	38	4%	-46%	(145)	-79%
<b>TAXES Totals:</b>	<b>6,102,055</b>	<b>12,628,810</b>	<b>6,435,263</b>	<b>51%</b>	<b>1%</b>	<b>333,209</b>	<b>5%</b>

**Property Taxes –** 73% received YTD. 2% or \$24,447 lower than this time last 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. July's reported numbers will put property tax at 94% of budget.

**County Sales Tax –** 43% received YTD. 13% or \$97,674 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** – 50% received YTD. 6% or \$261,849 increase from prior year in the financials. This can still mostly be attributed to inflation. The increases year over year seem to be levelling off a bit. June's number is an estimate as taxes were not yet due at time of preparation of this report.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 50% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
<b>REVENUES:</b>							
<b>LICENSES &amp; PERMITS</b>							
LICENSE/FEES LIQUOR	1,845	6,200	2,995	48%	-2%	1,150	62%
LICENSE/FEES MARIJUANA	21,000	29,500	16,000	54%	4%	(5,000)	-24%
LICENSE/FEES PLANNING FEES	2,050	1,000	2,000	200%	150%	(50)	-2%
LICENSE/FEES BLDG PERMITS	29,071	50,000	42,326	85%	35%	13,254	46%
LICENSES/FEES COUNTY	26,828	30,000	23,120	77%	27%	(3,708)	-14%
LICENSE/FEES ANIMAL	536	1,000	764	76%	26%	228	43%
REMITTANCE FEES SALES TAX	457	1,000	447	45%	-5%	(11)	-2%
LICENSE/FEES - SPEC EVNTS	200	-	100	0%	-50%	(100)	-50%
OTHER PERMITS	657	2,000	345	17%	-33%	(312)	-47%
<b>LICENSES &amp; PERMITS Totals:</b>	<b>82,645</b>	<b>120,700</b>	<b>88,096</b>	<b>73%</b>	<b>23%</b>	<b>5,451</b>	<b>7%</b>

**License & Permits Totals** – 73% received YTD. 7% or \$5,451 increase over prior year.

City building permits continue to trend higher than in the prior year while county building permits fell this month to slightly lower than prior year.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 50% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
<b>REVENUES:</b>							
<b>INTERGOVERNMENTAL</b>							
GRANTS	10,000	978,800	-	0%	-50%	(10,000)	-100%
GRANTS EDA (YAMPA RIVER)	26,198	4,065,350	1,712	0%	-50%	(24,486)	-93%
GRANTS OTHER-REDI-EPC	20,676	-	-	0%	-50%	(20,676)	-100%
GRANTS POL UNICOP	5,625	-	-	0%	-50%	(5,625)	-100%
GRANTS GOCO	-	500,000	-	0%	-50%	-	0%
GRANTS CDOT	-	576,498	41,941	7%	-43%	41,941	0%
GRANTS DOLA-SOLAR PLANNING	-	2,265,000	-	0%	-50%	-	0%
GRANTS DOLA - COVID RELIEF	-	884,250	-	0%	-50%	-	0%
GRANTS EPA	73,342	90,000	27,332	30%	-20%	(46,010)	-63%
GRANTS MISC PARK GRANTS	-	760,920	-	0%	-50%	-	0%
MINERAL LEASE FUNDS	-	300,000	-	0%	-50%	-	0%
VIN INSP FEES	850	2,500	600	24%	-26%	(250)	-29%
INT GOVT HWY USERS TAX	114,883	310,900	120,967	39%	-11%	6,084	5%
INT GOVT CONSERVATION T	58,277	110,000	65,942	60%	10%	7,665	13%
INT GOVT MV REGISTRATIO	-	40,000	7,744	19%	-31%	7,744	0%
SEVERANCE TAXES	-	500,000	-	0%	-50%	-	0%
<b>INTERGOVERNMENTAL Totals:</b>	<b>309,850</b>	<b>11,384,218</b>	<b>266,237</b>	<b>2%</b>	<b>-48%</b>	<b>(43,613)</b>	<b>-14%</b>

**Intergovernmental Totals** – 2% received YTD, 14% or \$43,613 decrease from prior year. Grants are typically reported quarterly. Major activities with the grant funded projects happen during the summer months and reimbursements will follow those quarter ends.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 50% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
<b>REVENUES:</b>							
<b>CHARGES FOR SERVICES</b>							
CHARGES SXO REGISTRATION FEES	800	1,500	850	57%	7%	50	6%
PARKS & REC MISCELLANEO	348	-	309	0%	-50%	(39)	-11%
MISC PARK FEES	1,919	4,700	2,137	45%	-5%	217	11%
ASPHALT PATCHING	5,229	-	1,491	0%	-50%	(3,739)	-71%
POOL ADMISSIONS	13,631	40,000	13,362	33%	-17%	(269)	-2%
POOL PRIVATE PARTY	775	1,000	950	95%	45%	175	23%
POOL SWIM LESSONS	11,350	15,000	11,250	75%	25%	(100)	-1%
POOL PASSES	15,505	16,500	13,937	84%	34%	(1,568)	-10%
POOL PUNCH PASSES	1,400	2,000	1,150	58%	8%	(250)	-18%
POOL FITNESS	225	1,000	167	17%	-33%	(58)	-26%
POOL COMM ED	-	-	195	0%	-50%	195	0%
POOL CONCESSIONS	8,961	20,000	9,179	46%	-4%	219	2%
RECREATION PROGRAM FEES	-	2,150	37	2%	-48%	37	0%
RECREATION SENIOR PROGRAM	9,274	20,000	9,711	49%	-1%	437	5%
RECREATION YOUTH SPORTS	32,396	48,500	32,731	67%	17%	335	1%
RECREATION ADULT SPORTS	4,717	9,000	4,150	46%	-4%	(567)	-12%
RECREATION SPECIAL EVEN	63,663	2,200	2,515	114%	64%	(61,148)	-96%
RECREATION WTW SPONSORS		32,500	46,500	143%	93%	46,500	0%
RECREATION WTW VENDORS		3,000	3,810	127%	77%	3,810	0%
RECREATION WTW MERCH		5,600	3,086	55%	5%	3,086	0%
RECREATION WTW QUICK/SILENT		1,500	15,370	1025%	975%	15,370	0%
RECREATION WTW ADMISSIONS		35,000	18,650	53%	3%	18,650	0%
RECREATION WTW BEVERAGE		4,200	75	2%	-48%	75	0%
RECREATION SKI CLUB	893	-	2,389	0%	-50%	1,496	168%
RECREATION SPONSOR FEES	2,375	4,875	1,685	35%	-15%	(690)	-29%
<b>CHARGES FOR SVC Totals:</b>	<b>173,461</b>	<b>270,225</b>	<b>195,685</b>	<b>72%</b>	<b>22%</b>	<b>22,223</b>	<b>13%</b>

**Charges for Services-** 72% received YTD. 13% or \$22,223 higher than last year. These revenues will mostly be collected in the summer month activities. When looking at the split-out revenue categories for Whittle the Wood, sponsorships and auctions came in significantly better than expected, while admissions were down compared to budgeted number. This can be expected with the changes in the event and admission prices.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 50% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
<b>REVENUES:</b>							
<b>FINES &amp; COSTS</b>							
FINES AND COSTS	27,321	50,000	44,438	89%	39%	17,117	63%
CODE ENFORCEMENT - FINES/COSTS	-	-	2,700	0%	-50%	2,700	0%
<b>FINES &amp; COSTS Totals</b>	<b>27,321</b>	<b>50,000</b>	<b>47,138</b>	<b>94%</b>	<b>44%</b>	<b>19,817</b>	<b>73%</b>

**Fines and Costs-** 94% received YTD, 73% or \$19,817 increase over prior year.

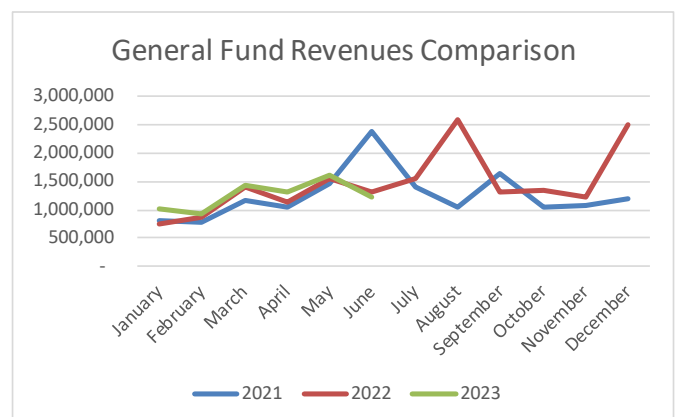
	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 50% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
<b>REVENUES:</b>							
<b>MISCELLANEOUS</b>							
MISCELLANEOUS	6,748	15,000	5,690	38%	-12%	(1,059)	-16%
INTEREST CHECKING	1,576	5,000	24,696	494%	444%	23,120	1467%
INTEREST INVESTMENTS	25,152	80,000	372,627	466%	416%	347,475	1382%
RENTS & ROYALTIES	12,761	23,000	8,095	35%	-15%	(4,666)	-37%
RENTS - YAMPA BLDG	22,200	44,400	18,650	42%	-8%	(3,550)	-16%
RENTS - CENTER OF CRAIG	-	6,800	4,230	62%	12%	4,230	0%
<b>MISCELLANEOUS Totals:</b>	<b>68,437</b>	<b>174,200</b>	<b>433,988</b>	<b>249%</b>	<b>199%</b>	<b>365,551</b>	<b>534%</b>

**Interest** –Interest rates have increased significantly over the last year. June interest rates were 5.2246% for ColoTrust and 5.20% for Csafe. Investment interest income so far for 2023 is roughly \$613,563 allocated across the funds. \$347,475 increase from the prior year in the general fund. Checking interest for general fund is roughly \$23,120 over prior year.

	2022 YTD	2023 Budget	2023 YTD	% of 2023 budget received	Variance of actual received from 50% of budget for 2023	\$ change from 2022 to 2023	% change from 2022 to 2023
<b>REVENUES:</b>							
<b>CONTRIBUTIONS</b>							
CONTRIB FROM OTHER GOV	41,500	140,000	37,500	27%	-23%	(4,000)	-10%
CONTRIB PRIVATE	-	-	45,000	0%	-50%	45,000	0%
<b>CONTRIBUTIONS Totals:</b>	<b>41,500</b>	<b>140,000</b>	<b>82,500</b>	<b>59%</b>	<b>9%</b>	<b>41,000</b>	<b>99%</b>
<b>OTHER</b>							
SALE OF ASSETS	-	20,000	-	0%	-50%	-	0%
REIMBURSEMENT OF EXPENSES	-	135,000	-	0%	-50%	-	0%
<b>OTHER Totals:</b>	<b>-</b>	<b>155,000</b>	<b>-</b>	<b>0%</b>	<b>-50%</b>	<b>-</b>	<b>0%</b>
<b>GENERAL FUND Totals:</b>	<b>6,641,390</b>	<b>24,923,153</b>	<b>7,548,907</b>	<b>30%</b>	<b>-20%</b>	<b>907,517</b>	<b>14%</b>

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	1,440,676
April	1,051,383	1,122,695	1,315,723
May	1,446,030	1,541,186	1,618,288
June	2,363,698	1,325,401	1,230,612
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	
	<b>14,979,713</b>	<b>17,448,022</b>	<b>7,548,907</b>



To this point in the year, revenues for 2023 are up when compared to 2022 (\$6,641,390) by \$907,517.

At the end of June, having 30% of the budgeted revenues received and 25% 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 \$18.2 million of which \$14.3 is unreserved.

Other Funds Recap:

#### **Capital Project Fund**

Fund balance started the year at \$478,015 and is currently at \$549,501. Major activities in this fund occur in the warmer months for curb and gutter.

#### **Museum**

Revenues- 104% received year to date. Expenditures are at 52% YTD. Fund Balance started the year at \$379,004 and is currently at \$604,132. The annual contribution from the City to the Museum was made in April, which stabilized their fund balance for the year.

#### **Water**

Operating Revenues- 48% received year to date. Operating Expenditures are at 46% YTD. Total Revenues- 34% received year to date. Total Expenditures are at 32% YTD.

Charges for metered services are coming in about 44% of budget at \$1,129,134. Metered water is trending about 2% over last year or \$23k and 2% under budget or \$23k. Unmetered water sales are at 53% at \$51,581 of budget. Fund balance started the year at \$5.9 million and is currently at \$5.7 million.

#### **Wastewater**

Operating Revenues- 54% received year to date. Operating Expenditures are at 48% YTD. Total Revenues- 37% received year to date. Total Expenditures are at 27% YTD.

Charges for services are 51% of budget at \$1,041,659 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- 54% received year to date. Operating Expenditures are at 46% YTD. Total Expenditures are at 30% 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 \$2.1 million.

**Medical Benefits Fund**-Revenues- 53% received year to date. Expenditures are at 51% YTD. Fund Balance started the year at \$364,167 and is currently at \$438,416.