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Monthly Financial Report

For the month ended July 31, 2023



FINANCE REPORT - CASH POSITION

JULY 2023

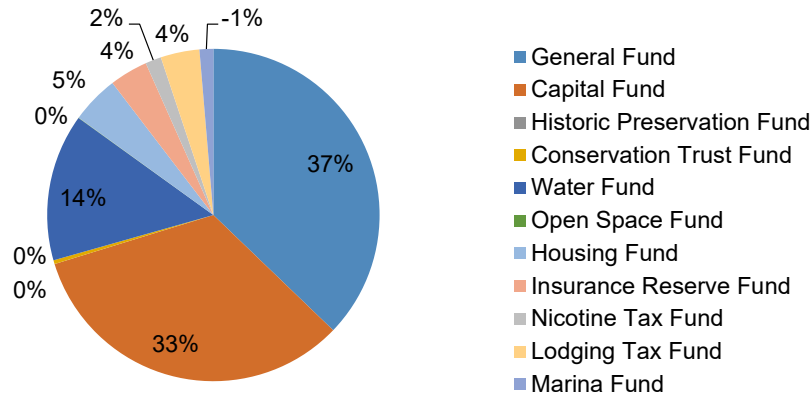
The cash position report shows the ending balance of each of the Town's 11 financial funds after recording the month's revenue and expenditure transactions. The majority of the Town's fund balance is held within the Capital Fund.

Additionally, the report lists the institutions/investments in which the cash balance is held.

LEDGER BALANCES:

General Fund	\$14,174,719
Capital Fund	\$12,594,443
Historic Preservation Fund	\$1,054
Conservation Trust Fund	\$140,711
Water Fund	\$5,460,046
Open Space Fund	\$12,892
Housing Fund	\$1,771,792
Insurance Reserve Fund	\$1,418,777
Nicotine Tax Fund	\$589,241
Lodging Tax Fund	\$1,440,573
Marina Fund	-\$510,695
TOTAL	\$37,093,552

Cash Percentage of Total Ledger



ALLOCATION OF FUNDS:

First Bank - Operating Account Bank Balance	\$2,811,894
First Bank - Payroll Account Bank Balance	-\$4,681
First Bank - Accounts Payable Bank Balance	-\$108,667
DIT Cash Clearing Account	\$0
Colostrust Plus	\$16,905,386
CSAFE	\$1,825,521
CSIP	\$4,824,286
Solera National Bank Savings	\$1,407,145
Alpine Bank CD	\$241,795
FirstBank CD	\$281,115
Wells Fargo CD	\$2,539
Flatirons Bank CD	\$240,000
Western States Bank CD	\$257,202
LPL Financial	\$4,788,215
McCook National Bank CD	\$250,000
Mountain View Bank of Commerce CD	\$240,000
Mutual Securities	\$1,399,939
ProEquities	\$1,731,864
TOTAL	\$37,093,552

TREASURER'S REPORT FUND SUMMARIES - JULY 2023

The Treasurer's report shows the revenue and expenditure/expense activity within each fund for the month. Additionally, it reports how this activity compares to the Town's YTD budget. The YTD budget is designed to take into account the seasonality of the Town's revenues that peak in the winter months; expenditures often peak with the summer construction season. The 2023 YTD Budget is based upon the distribution of 2021 actual revenue and expenditure/expense activity.

Department	2023 YTD Budget	Year to Date	% of Budget
General Fund			
Revenues	\$9,649,449	\$10,446,735	108.3%
Expenditures	\$11,523,822	\$9,582,367	83.2%
Revenue: Interest, sales tax, licensing and permits all higher revenues than budgeted.			
Expenses: In line with budget. Special Events well under budget (no BBQ).			
Capital Fund			
Revenues	\$715,205	\$1,332,517	186.3%
Expenditures	\$5,065,059	\$3,821,634	75.5%
Revenue: REIF & interest coming in higher than budgeted.			
Expenses: Vehicles & Equipment lower than budgeted & capital project timing.			
Historic Preservation Fund			
Revenues	\$1	\$23	2346.0%
Expenditures	\$0	\$0	0.0%
Revenue: Interest coming in higher than budgeted.			
Conservation Trust Fund			
Revenues	\$18,880	\$24,039	127.3%
Expenditures	\$0	\$3,003	N/A
Revenue: Interest coming in higher than budgeted.			
Water Fund			
Revenues	\$1,014,841	\$1,411,096	139.0%
Expenditures	\$2,844,161	\$708,479	24.9%
Revenue: Plant investment fees & interest coming in higher than budgeted.			
Expenses: Timing of Capital improvements & system repairs lower than budgeted YTD.			
Open Space Fund			
Revenues	\$9	\$287	3188.9%
Expenditures	\$0	\$0	0.0%
Revenue: Interest coming in higher than budgeted.			
Housing Fund			
Revenues	\$9,664,684	\$9,041,298	93.5%
Expenditures	\$7,998,741	\$6,087,571	76.1%
Revenue: interest exceeding budget, partnership contributions lower than budgeted.			
Expenses: Timing of Capital projects results in lower than budgeted YTD.			
Insurance Reserve Fund			
Revenues	\$1,757,774	\$2,037,371	115.9%
Expenditures	\$900,312	\$832,140	92.4%
Revenue: Interest coming in higher than budgeted.			
Expenses: Medical claims lower than budgeted YTD.			
Nicotine Tax Fund			
Revenues	\$282,133	\$305,960	108.4%
Expenditures	\$515,507	\$547,428	106.2%
Revenue: Interest coming in higher than budgeted.			
Expenses: Community non profit expenditures higher than budgeted.			
Lodging Tax Fund			
Revenues	\$383,451	\$555,831	145.0%
Expenditures	\$383,643	\$363,048	94.6%
Revenue: Lodging tax & interest coming in higher than budgeted YTD.			
Expenses: In Line with budget. Special projects higher than budgeted YTD.			
Marina Fund			
Revenues	\$1,709,143	\$1,525,100	89.2%
Expenditures	\$1,600,659	\$1,861,324	116.3%
Revenue: Motor Sport Rentals below budget. Paddle Sport Rentals higher than budgeted.			
Expenses: Capital improvement projects higher than YTD budgeted, but below annual budget.			

58% OF THE FISCAL YEAR HAS ELAPSED

TAX REVENUE SUMMARY

June 2023

Sales Tax

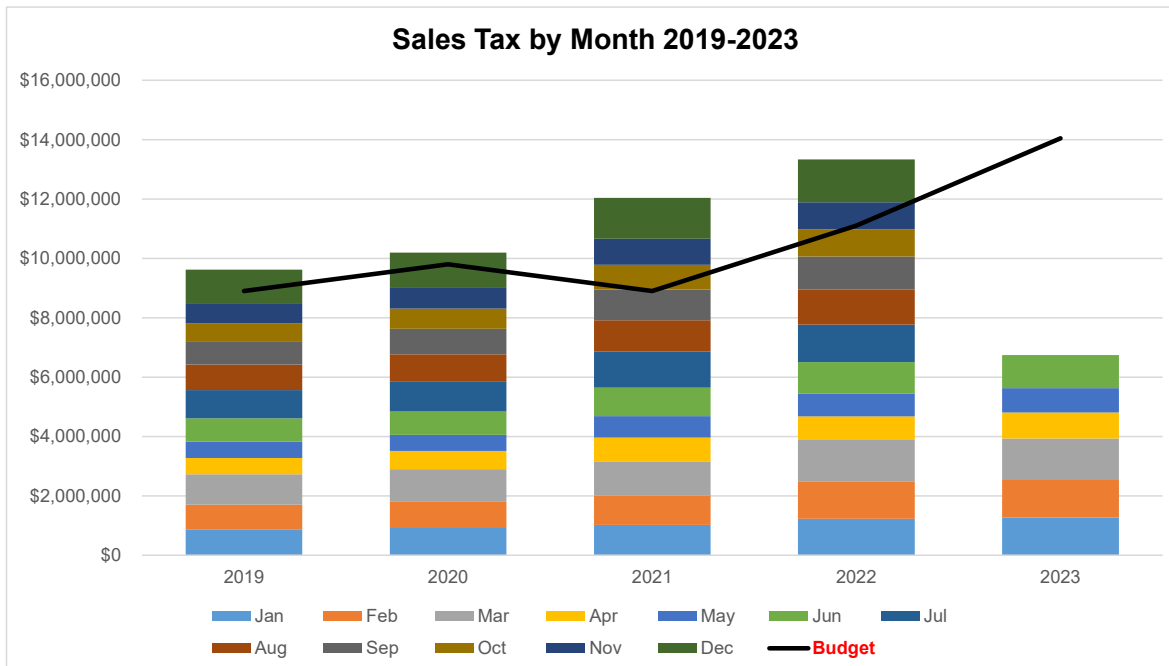
The general sales tax rate includes 2% Town of Frisco Sales tax and 2% County Sales Tax distributed to the Town.

Year to date through June is up 3.6% or \$235,062 compared to YTD 2022. The actual year to date dollar amount is \$6,740,811 compared to \$6,505,749 YTD 2022.

YTD 2023 actuals are 1.6% under YTD 2023 budget.

For the month of June 2023, sales tax are up 4.6 % or \$48,506 compared to June 2022.

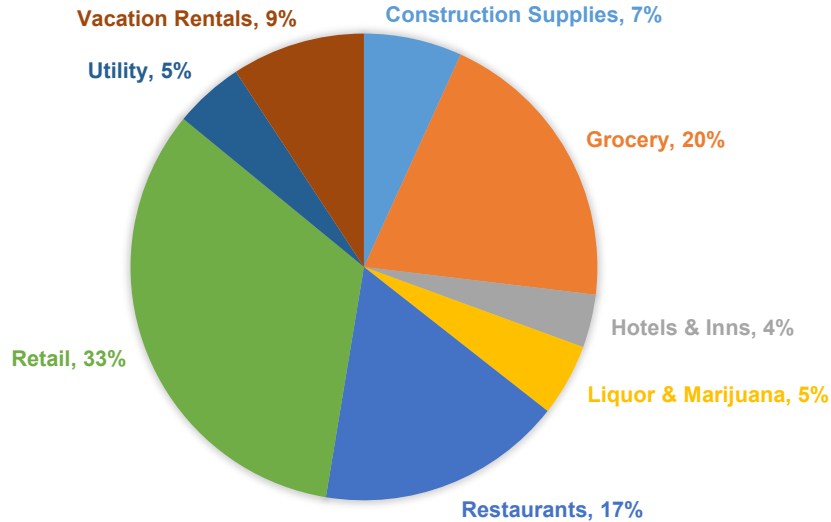
Town of Frisco - Sales Tax Year to Date through: June							
Month	2021	2022	2023	Over / (Under)		YTD Cumulative Budget \$	Over / (Under) YTD Cumulative Budget to Actual %
				Change from PY			
				\$	%		
January	\$1,023,837	\$1,223,325	\$1,266,692	\$43,367	3.5%	\$1,288,301	98.3%
February	\$990,933	\$1,265,655	\$1,292,357	\$26,702	2.1%	\$2,621,181	97.6%
March	\$1,144,809	\$1,394,806	\$1,374,809	(\$19,997)	-1.4%	\$4,090,071	96.2%
April	\$806,026	\$796,930	\$877,978	\$81,048	10.2%	\$4,929,330	97.6%
May	\$720,929	\$762,736	\$818,173	\$55,436	7.3%	\$5,732,579	98.2%
June	\$961,226	\$1,062,297	\$1,110,803	\$48,506	4.6%	\$6,851,300	98.4%
July	\$1,208,261	\$1,264,557					
August	\$1,056,646	\$1,188,019					
September	\$1,035,465	\$1,105,670					
October	\$833,744	\$915,474					
November	\$880,890	\$913,364					
December	\$1,371,707	\$1,442,848					
Total YTD Cumulative	\$5,647,760	\$6,505,749	\$6,740,811	\$235,062	3.6%	\$6,851,300	98.4%
Total Annual	\$12,034,472	\$13,335,681	\$6,740,811	n/a	n/a	\$14,044,000	n/a



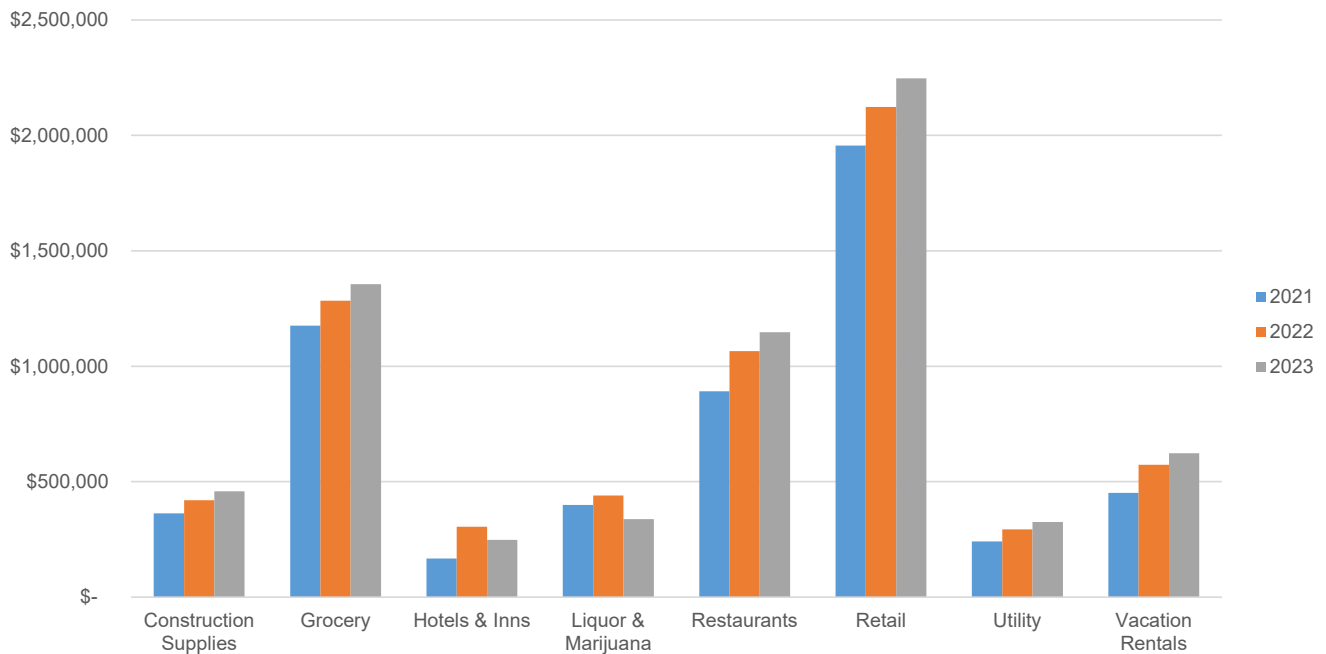
Sales Tax by Business Category

June 2023 had 6 out of our 8 categories showing growth compared to the same month last year, with Vacation Rentals showing the biggest gains in terms of percentage growth and in terms of dollars in June 2023 compared to June 2022. Liquor & Marijuana shows the biggest decline in terms of percentage, and Construction Supplies shows the biggest decline in terms of dollars in June 2023 compared to June 2022. Note that Constructions Supplies in June 2022 were exceptionally high and the outlier vs. June 2023.

YTD 2023



YTD 2023 Sales Tax by Business Category



Construction Supplies							
Month	2021	2022	2023	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$45,173	\$32,523	\$53,577	\$21,054	64.7%	\$21,054	64.7%
February	\$44,204	\$59,670	\$55,006	(\$4,665)	-7.8%	\$16,389	17.8%
March	\$46,842	\$56,962	\$82,036	\$25,074	44.0%	\$41,463	27.8%
April	\$60,485	\$55,604	\$62,812	\$7,208	13.0%	\$48,671	23.8%
May	\$74,993	\$92,140	\$96,642	\$4,502	4.9%	\$53,173	17.9%
June	\$91,514	\$123,108	\$108,256	(\$14,852)	-12.1%	\$38,321	9.1%
July	\$81,975	\$93,554					
August	\$84,449	\$95,928					
September	\$84,987	\$111,569					
October	\$85,951	\$76,052					
November	\$70,492	\$58,692					
December	\$79,959	\$71,243					
Total YTD							
Cumulative	\$363,210	\$420,008	\$458,329	\$38,321	9.1%	\$38,321	9.1%
Total Annual	\$851,024	\$927,046	\$458,329	n/a	n/a	n/a	n/a

Grocery							
Month	2021	2022	2023	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$224,345	\$244,403	\$249,268	\$4,865	2.0%	\$4,865	2.0%
February	\$223,758	\$257,313	\$257,010	(\$303)	-0.1%	\$4,562	0.9%
March	\$240,180	\$269,976	\$297,691	\$27,715	10.3%	\$32,277	4.2%
April	\$166,471	\$174,977	\$175,008	\$31	0.02%	\$32,308	3.4%
May	\$139,929	\$145,626	\$167,000	\$21,374	14.7%	\$53,682	4.9%
June	\$181,200	\$192,017	\$209,358	\$17,341	9.0%	\$71,023	5.5%
July	\$235,526	\$252,187					
August	\$220,143	\$277,733					
September	\$238,122	\$228,832					
October	\$147,708	\$159,595					
November	\$184,990	\$191,577					
December	\$267,231	\$277,443					
Total YTD							
Cumulative	\$1,175,883	\$1,284,312	\$1,355,335	\$71,023	5.5%	\$71,023	5.5%
Total Annual	\$2,469,602	\$2,671,679	\$1,355,335	n/a	n/a	n/a	n/a

Hotels & Inns							
Month	2021	2022	2023	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$28,675	\$62,508	\$49,830	(\$12,678)	-20.3%	(\$12,678)	-20.3%
February	\$39,902	\$84,174	\$65,233	(\$18,941)	-22.5%	(\$31,619)	-21.6%
March	\$48,890	\$91,560	\$58,561	(\$32,999)	-36.0%	(\$64,617)	-27.1%
April	\$14,473	\$21,515	\$19,760	(\$1,754)	-8.2%	(\$66,372)	-25.6%
May	\$11,147	\$15,910	\$20,903	\$4,993	31.4%	(\$61,378)	-22.3%
June	\$24,321	\$28,939	\$33,844	\$4,905	16.9%	(\$56,473)	-18.5%
July	\$45,169	\$42,070					
August	\$34,813	\$37,721					
September	\$30,427	\$34,051					
October	\$16,247	\$21,834					
November	\$15,848	\$12,369					
December	\$47,386	\$51,375					
Total YTD							
Cumulative	\$167,408	\$304,605	\$248,132	(\$56,473)	-18.5%	(\$56,473)	-18.5%
Total Annual	\$357,297	\$504,024	\$248,132	n/a	n/a	n/a	n/a

Liquor & Marijuana							
Month	2021	2022	2023	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$81,992	\$100,698	\$73,736	(\$26,962)	-26.8%	(\$26,962)	-26.8%
February	\$82,447	\$109,272	\$79,380	(\$29,893)	-27.4%	(\$56,855)	-27.1%
March	\$84,872	\$101,018	\$71,913	(\$29,105)	-28.8%	(\$85,960)	-27.6%
April	\$51,955	\$46,727	\$39,165	(\$7,562)	-16.2%	(\$93,522)	-26.1%
May	\$43,440	\$32,045	\$30,749	(\$1,297)	-4.0%	(\$94,819)	-24.3%
June	\$54,872	\$50,384	\$42,665	(\$7,719)	-15.3%	(\$102,537)	-23.3%
July	\$71,962	\$67,015					
August	\$61,082	\$64,477					
September	\$50,730	\$52,843					
October	\$45,144	\$42,715					
November	\$50,378	\$44,689					
December	\$84,670	\$79,199					
Total YTD							
Cumulative	\$399,578	\$440,144	\$337,607	(\$102,537)	-23.3%	(\$102,537)	-23.3%
Total Annual	\$763,543	\$791,083	\$337,607	n/a	n/a	n/a	n/a

Restaurants							
Month	2021	2022	2023	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$147,088	\$202,453	\$224,554	\$22,101	10.9%	\$22,101	10.9%
February	\$145,582	\$208,345	\$222,951	\$14,607	7.0%	\$36,708	8.9%
March	\$177,804	\$242,359	\$234,696	(\$7,663)	-3.2%	\$29,045	4.4%
April	\$121,170	\$121,868	\$154,561	\$32,693	26.8%	\$61,737	8.0%
May	\$121,090	\$119,619	\$123,232	\$3,613	3.0%	\$65,350	7.3%
June	\$179,417	\$171,429	\$187,344	\$15,916	9.3%	\$81,266	7.6%
July	\$237,921	\$252,659					
August	\$194,041	\$216,088					
September	\$169,316	\$189,920					
October	\$120,833	\$154,494					
November	\$113,117	\$120,054					
December	\$178,143	\$201,480					
Total YTD							
Cumulative	\$892,151	\$1,066,073	\$1,147,339	\$81,266	7.6%	\$81,266	7.6%
Total Annual	\$1,905,523	\$2,200,768	\$1,147,339	n/a	n/a	n/a	n/a

Retail							
Month	2021	2022	2023	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$360,321	\$383,487	\$398,692	\$15,205	4.0%	\$15,205	4.0%
February	\$315,106	\$344,941	\$394,178	\$49,237	14.3%	\$64,442	8.8%
March	\$375,152	\$418,151	\$415,404	(\$2,747)	-0.7%	\$61,696	5.4%
April	\$265,913	\$286,726	\$320,157	\$33,431	11.7%	\$95,127	6.6%
May	\$263,500	\$295,296	\$311,799	\$16,503	5.6%	\$111,629	6.5%
June	\$376,492	\$394,969	\$406,275	\$11,306	2.9%	\$122,936	5.8%
July	\$406,336	\$445,633					
August	\$357,127	\$399,665					
September	\$360,037	\$397,199					
October	\$341,143	\$383,012					
November	\$349,215	\$388,315					
December	\$501,581	\$545,121					
Total YTD							
Cumulative	\$1,956,485	\$2,123,570	\$2,246,506	\$122,936	5.8%	\$122,936	5.8%
Total Annual	\$4,271,924	\$4,682,516	\$2,246,506	n/a	n/a	n/a	n/a

Utility							
Month	2021	2022	2023	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$44,445	\$55,533	\$71,630	\$16,096	29.0%	\$16,096	29.0%
February	\$38,341	\$53,781	\$65,353	\$11,572	21.5%	\$27,669	25.3%
March	\$55,179	\$59,214	\$61,127	\$1,913	3.2%	\$29,582	17.6%
April	\$33,692	\$48,643	\$51,589	\$2,945	6.1%	\$32,527	15.0%
May	\$29,359	\$41,018	\$40,520	(\$498)	-1.2%	\$32,029	12.4%
June	\$40,012	\$35,089	\$35,277	\$188	0.5%	\$32,217	11.0%
July	\$27,207	\$33,684					
August	\$24,310	\$32,450					
September	\$37,601	\$36,440					
October	\$31,150	\$36,601					
November	\$35,937	\$41,875					
December	\$48,717	\$71,253					
Total YTD							
Cumulative	\$241,027	\$293,278	\$325,496	\$32,217	11.0%	\$32,217	11.0%
Total Annual	\$445,949	\$545,581	\$325,496	n/a	n/a	n/a	n/a

Vacation Rentals							
Month	2021	2022	2023	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$91,800	\$141,720	\$145,405	\$3,685	2.6%	\$3,685	2.6%
February	\$101,593	\$148,158	\$153,246	\$5,088	3.4%	\$8,773	3.0%
March	\$115,891	\$155,566	\$153,381	(\$2,185)	-1.4%	\$6,588	1.5%
April	\$43,527	\$40,870	\$55,873	\$15,003	36.7%	\$21,591	4.4%
May	\$37,471	\$21,081	\$27,328	\$6,247	29.6%	\$27,838	5.5%
June	\$61,736	\$66,364	\$87,784	\$21,420	32.3%	\$49,258	8.6%
July	\$102,166	\$77,756					
August	\$80,681	\$63,956					
September	\$64,245	\$54,816					
October	\$45,569	\$41,172					
November	\$60,914	\$55,793					
December	\$164,020	\$145,735					
Total YTD							
Cumulative	\$452,018	\$573,758	\$623,016	\$49,258	8.6%	\$49,258	8.6%
Total Annual	\$969,613	\$1,012,985	\$623,016	n/a	n/a	n/a	n/a

Bag fees

The disposable bag fee program began January 1, 2020.



Note: bag fee program reporting is quarterly.

Short Term Rental (STR) Excise Tax

A 5% STR Excise Tax was imposed on the purchase price paid or charged for the use of a short term rental property. This started on June 1, 2022.

Town of Frisco - STR Excise Tax									
Year to Date through:									
June									
Month	2022	2023	2023 Monthly Budget		Over / (Under)		YTD Cumulative Actuals	YTD Cumulative Budget	Over / (Under)
					2023 Monthly Budget to Actual				YTD Cumulative Budget to Actual
			\$	%	\$	%	\$	\$	%
January		\$155,876	\$165,163	13.8%	(\$9,287)	-5.6%	\$155,876	\$165,163	94.4%
February		\$228,478	\$197,070	16.4%	\$31,408	15.9%	\$384,353	\$362,233	106.1%
March		\$202,234	\$225,494	18.8%	(\$23,259)	-10.3%	\$586,588	\$587,727	99.8%
April		\$77,939	\$48,148	4.0%	\$29,792	61.9%	\$664,527	\$635,874	104.5%
May		\$33,066	\$25,213	2.1%	\$7,853	31.1%	\$697,594	\$661,087	105.5%
June	\$43,806	\$69,012	\$55,388	4.6%	\$13,624	24.6%	\$766,606	\$716,476	107.0%
July	\$94,733								
August	\$69,193								
September	\$43,863								
October	\$20,734								
November	\$34,264								
December	\$176,537								
Total YTD Cumulative	\$43,806	\$766,606	\$ 716,476	59.7%	\$ 50,130	7.0%	\$766,606	\$ 716,476	107.0%
Total Annual	\$483,131	\$766,606	\$1,200,000	n/a	n/a	n/a	n/a	\$1,200,000	n/a

\$5 Paper Filing Fees

An initial \$5 paper filing fee is imposed per paper filing for a tax or fee remittance form effective January 2023.

June 2023 shows 97% online tax filers. June 2023 also shows an 18% increase on online tax filers compared to June 2022.

May experience fluctuations in months of Quarterly & Annual returns: March, June, September & December.

Town of Frisco - \$5 Paper filing fee							
Year to Date through:							
June							
Month	2022			2023			\$
	# Returns Filed	# Online Filers	% Online filers	# Returns Filed	# Online Filers	% Online filers	
January	625	470	75%	806	751	93%	\$215
February	674	528	78%	758	729	96%	\$105
March	1013	785	77%	1172	1,115	95%	\$261
April	629	472	75%	798	771	97%	\$65
May	637	476	75%	743	725	98%	\$75
June	1075	844	79%	1211	1,173	97%	\$45
July	689	535	78%				
August	712	546	77%				
September	1108	906	82%				
October	733	627	86%				
November	688	606	88%				
December	1456	1236	85%				
Total YTD Cumulative	4,653	3,575	77%	5,488	5,264	96%	\$766
Total Annual	10,039	8,031	80%	n/a	n/a	n/a	n/a

