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# Monthly Financial Report

For the month ended February 29, 2024



# FINANCE REPORT - CASH POSITION

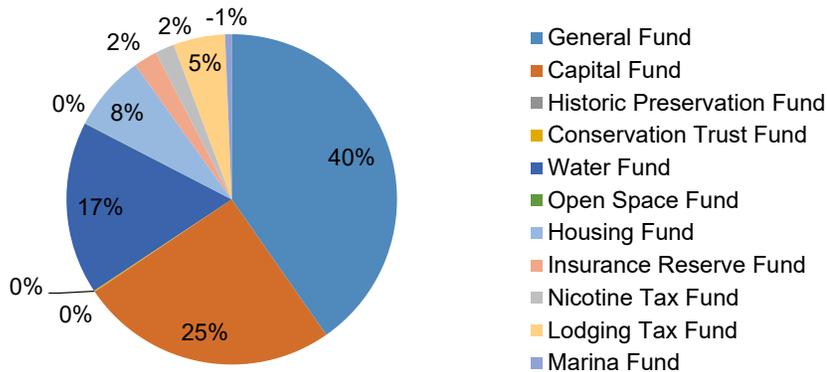
**FEBRUARY 2024**

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

### LEDGER BALANCES:

General Fund	\$ 13,567,758.06
Capital Fund	\$ 8,499,458.35
Historic Preservation Fund	\$ 1,084.79
Conservation Trust Fund	\$ 36,500.15
Water Fund	\$ 5,694,349.90
Open Space Fund	\$ 13,274.25
Housing Fund	\$ 2,511,452.71
Insurance Reserve Fund	\$ 780,100.63
Nicotine Tax Fund	\$ 634,794.15
Lodging Tax Fund	\$ 1,703,269.62
Marina Fund	\$ (217,757.40)
<b>TOTAL</b>	<b>\$ 33,224,285.21</b>

**Cash Percentage of Total Ledger**



### ALLOCATION OF FUNDS:

First Bank - Operating Account Bank Balance	\$ 5,128,456.48
First Bank - Payroll Account Bank Balance	\$ (3,587.07)
First Bank - Accounts Payable Bank Balance	\$ (962,181.99)
DIT Cash Clearing Account	\$ -
Colotrust Plus	\$ 10,880,178.14
CSAFE	\$ 1,884,860.85
CSIP	\$ 4,981,423.21
Solera National Bank Savings	\$ 1,408,564.01
Alpine Bank CD	\$ 243,939.47
FirstBank CD	\$ 287,943.41
Wells Fargo CD	\$ 2,538.54
Flatirons Bank CD	\$ 240,000.00
Western States Bank CD	\$ 257,500.57
LPL Financial	\$ 5,168,748.65
McCook National Bank CD	\$ 250,000.00
Mountain View Bank of Commerce CD	\$ 240,000.00
Mutual Securities	\$ 1,426,230.40
ProEquities	\$ 1,789,670.54
<b>TOTAL</b>	<b>\$ 33,224,285.21</b>

## TREASURER'S REPORT FUND SUMMARIES - FEBRUARY 2024

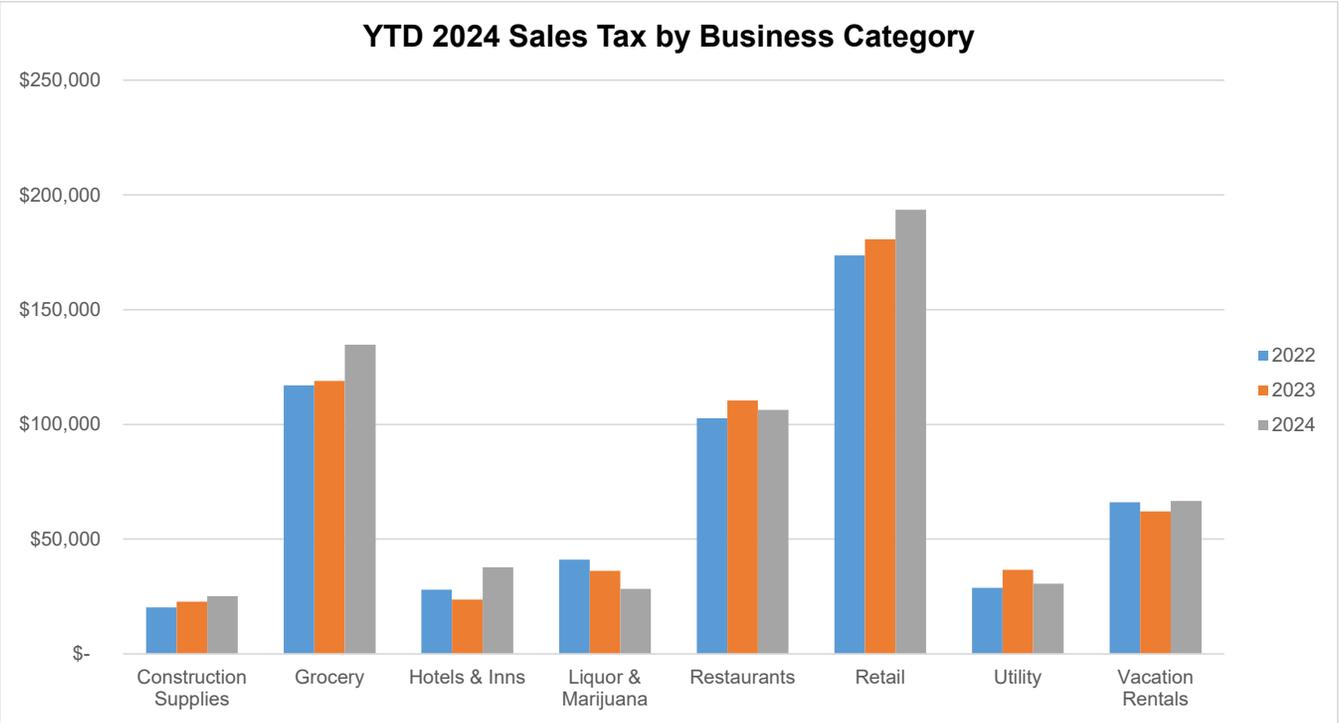
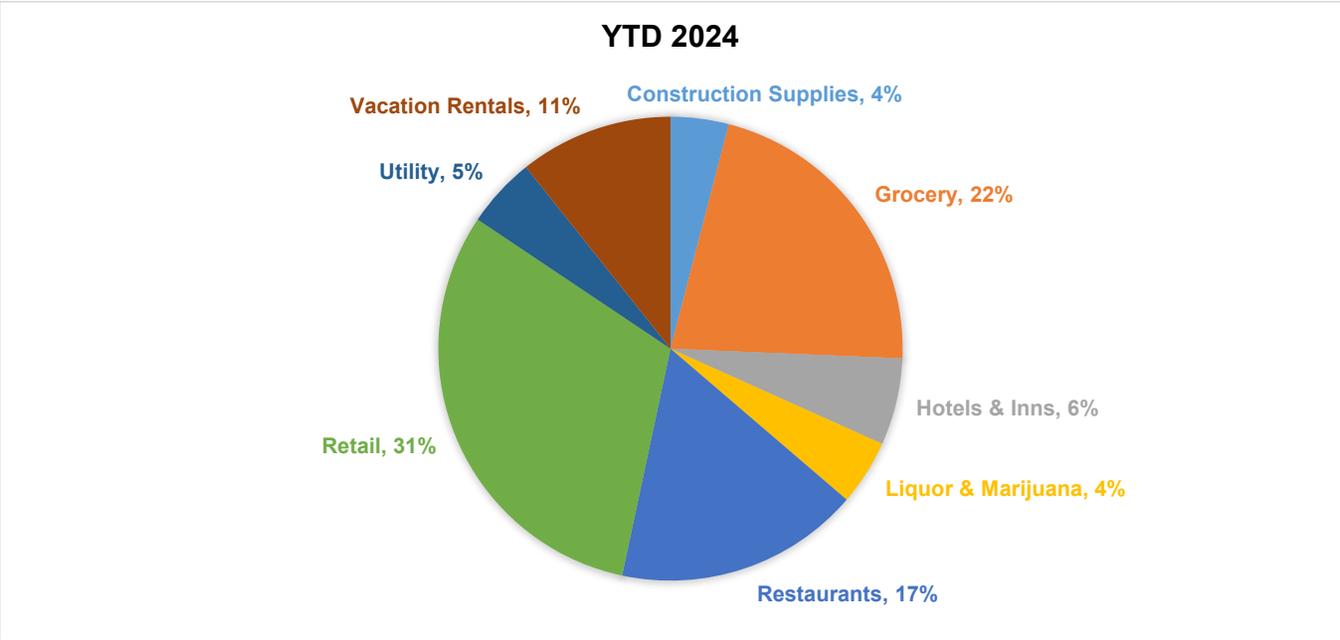
The Treasurer's report shows the revenue and expenditure/expense activity within each fund for the month. Additionally, it reports how this activity compares to the Town's YTD budget. The YTD budget is designed to take into account the seasonality of the Town's revenues that peak in the winter months; 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.

Fund	2024 YTD Actual	YTD Budget	% of YTD Budget	Total Budget	% of Total Budget
<b>General Fund</b>					
Revenues	\$2,309,546	\$1,848,584	124.9%	\$20,894,408	11.1%
Expenditures	\$2,390,228	\$2,833,191	84.4%	\$22,436,261	10.7%
Revenue: FAP and Nordic well exceeding budget. Expenses: In line with or under budget for this time of year.					
<b>Capital Fund</b>					
Revenues	\$213,526	\$275,817	77.4%	\$7,659,205	2.8%
Expenditures	\$676,953	\$10,370,103	6.5%	\$16,175,453	4.2%
Revenue: REIF coming in lower than budget. Expenses: Vehicles and Equip. and capital projects well under budget due to timing of purchases/projects.					
<b>Historic Preservation Fund</b>					
Revenues	\$8	\$0	7580.0%	\$1	758.0%
Expenditures	\$0	\$0	N/A	\$0	N/A
Revenue: Interest coming in higher than budgeted.					
<b>Conservation Trust Fund</b>					
Revenues	\$256	\$130	197.1%	\$41,000	0.6%
Expenditures	\$0	\$0	N/A	\$60,000	N/A
Revenue: Interest coming in higher than budgeted.					
<b>Water Fund</b>					
Revenues	\$41,325	\$4,043,204	1.0%	\$6,073,200	0.7%
Expenditures	\$130,808	\$681,841	19.2%	\$2,921,813	4.5%
Revenue: Budgeted grant revenue has not come in yet. Expenses: System repairs lower than budgeted based on timing of projects.					
<b>Open Space Fund</b>					
Revenues	\$93	\$9	1029.8%	\$100	92.7%
Expenditures	\$0	\$0	0.0%	\$0	N/A
Revenue: Interest coming in higher than budgeted.					
<b>Housing Fund</b>					
Revenues	\$202,949	\$2,082,207	9.7%	\$4,752,944	4.3%
Expenditures	\$629,184	\$7,358,273	8.6%	\$8,940,813	7.0%
Revenue: Partnership contributions (CDOT) not yet posted. Expenses: Well below budget based on timing of capital projects.					
<b>Insurance Reserve Fund</b>					
Revenues	\$32,053	\$28,456	112.6%	\$1,422,860	2.3%
Expenditures	\$273,006	\$244,110	111.8%	\$1,470,540	18.6%
Revenue: Interest & employee paid premiums coming in higher than budget. Expenses: Medical claims higher than budgeted.					
<b>Nicotine Tax Fund</b>					
Revenues	\$11,745	\$128,912	9.1%	\$743,200	1.6%
Expenditures	\$154,623	\$286,770	53.9%	\$836,708	18.5%
Revenue: Nicotine taxes have yet to come in. Expenses: Non profits and community programs have not been spent yet.					
<b>Lodging Tax Fund</b>					
Revenues	\$167,155	\$127,259	131.3%	\$959,850	17.4%
Expenditures	\$92,437	\$163,716	56.5%	\$2,179,647	4.2%
Revenue: Lodging tax & interest coming in higher than budgeted. Expenses: Various program timing has expenses lower than budgeted.					
<b>Marina Fund</b>					
Revenues	\$213,930	\$623,395	34.3%	\$2,898,100	7.4%
Expenditures	\$117,637	\$295,394	39.8%	\$2,590,954	4.5%
Revenue: Interfund transfers have not taken place. Most revenues in line with budget. Expenses: Budget amendments in Feb have expenses under budget.					
<b>16% OF THE FISCAL YEAR HAS ELAPSED</b>					



## Sales Tax by Business Category

January 2024 had five out of our eight categories showing growth compared to the same month last year. Hotels & Inns shows the biggest gains in terms of percentage growth and Groceries shows the biggest gains in terms of dollars in January 2024 compared to January 2023. Liquor & Marijuana shows the biggest decline in terms of percentage and in terms of dollars in January 2024 compared to January 2023.



Construction Supplies							
Month	2022	2023	2024	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$20,294	\$22,725	\$25,204	\$2,480	10.9%	\$2,480	10.9%
February	\$28,697	\$23,489	\$0				
March	\$31,247	\$33,643	\$0				
April	\$28,401	\$34,376	\$0				
May	\$39,519	\$42,823	\$0				
June	\$63,901	\$56,672	\$0				
July	\$43,426	\$43,704	\$0				
August	\$46,767	\$51,212	\$0				
September	\$53,353	\$57,071	\$0				
October	\$38,746	\$44,372	\$0				
November	\$27,971	\$38,679	\$0				
December	\$48,803	\$56,186	\$0				
<b>Total YTD</b>							
<b>Cumulative</b>	<b>\$20,294</b>	<b>\$22,725</b>	<b>\$25,204</b>	<b>\$2,480</b>	<b>10.9%</b>	<b>\$2,480</b>	<b>10.9%</b>
<b>Total Annual</b>	<b>\$471,124</b>	<b>\$504,951</b>	<b>\$25,204</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

Grocery							
Month	2022	2023	2024	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$116,990	\$118,970	\$134,762	\$15,792	13.3%	\$15,792	13.3%
February	\$122,901	\$123,259	\$0				
March	\$131,030	\$144,796	\$0				
April	\$83,265	\$82,879	\$0				
May	\$68,692	\$78,936	\$0				
June	\$92,014	\$103,511	\$0				
July	\$120,168	\$115,718	\$0				
August	\$114,212	\$122,266	\$0				
September	\$128,966	\$96,397	\$0				
October	\$74,388	\$75,877	\$0				
November	\$90,386	\$99,153	\$0				
December	\$135,045	\$135,825	\$0				
<b>Total YTD</b>							
<b>Cumulative</b>	<b>\$116,990</b>	<b>\$118,970</b>	<b>\$134,762</b>	<b>\$15,792</b>	<b>13.3%</b>	<b>\$15,792</b>	<b>13.3%</b>
<b>Total Annual</b>	<b>\$1,278,057</b>	<b>\$1,297,587</b>	<b>\$134,762</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

Hotels & Inns							
Month	2022	2023	2024	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$27,989	\$23,704	\$37,775	\$14,071	59.4%	\$14,071	59.4%
February	\$38,810	\$30,974	\$0				
March	\$39,655	\$28,821	\$0				
April	\$10,132	\$11,151	\$0				
May	\$7,576	\$8,425	\$0				
June	\$13,429	\$17,511	\$0				
July	\$18,658	\$29,447	\$0				
August	\$17,795	\$23,826	\$0				
September	\$16,719	\$22,548	\$0				
October	\$10,736	\$13,500	\$0				
November	\$8,199	\$10,959	\$0				
December	\$22,199	\$31,195	\$0				
<b>Total YTD</b>							
<b>Cumulative</b>	<b>\$27,989</b>	<b>\$23,704</b>	<b>\$37,775</b>	<b>\$14,071</b>	<b>59.4%</b>	<b>\$14,071</b>	<b>59.4%</b>
<b>Total Annual</b>	<b>\$231,896</b>	<b>\$252,061</b>	<b>\$37,775</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

Liquor & Marijuana							
Month	2022	2023	2024	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$41,048	\$36,195	\$28,378	(\$7,817)	-21.6%	(\$7,817)	-21.6%
February	\$45,023	\$39,045	\$0				
March	\$41,340	\$35,316	\$0				
April	\$22,886	\$19,161	\$0				
May	\$18,036	\$15,031	\$0				
June	\$24,696	\$20,931	\$0				
July	\$33,809	\$28,698	\$0				
August	\$29,237	\$25,365	\$0				
September	\$25,856	\$22,069	\$0				
October	\$19,869	\$15,945	\$0				
November	\$21,798	\$17,640	\$0				
December	\$39,178	\$32,714	\$0				
<b>Total YTD</b>							
<b>Cumulative</b>	<b>\$41,048</b>	<b>\$36,195</b>	<b>\$28,378</b>	<b>(\$7,817)</b>	<b>-21.6%</b>	<b>(\$7,817)</b>	<b>-21.6%</b>
<b>Total Annual</b>	<b>\$362,777</b>	<b>\$308,107</b>	<b>\$28,378</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

Restaurant							
Month	2022	2023	2024	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$102,704	\$110,460	\$106,315	(\$4,145)	-3.8%	(\$4,145)	-3.8%
February	\$107,913	\$110,791	\$0				
March	\$121,191	\$121,377	\$0				
April	\$63,443	\$72,848	\$0				
May	\$54,412	\$61,601	\$0				
June	\$84,691	\$94,572	\$0				
July	\$125,007	\$139,362	\$0				
August	\$111,509	\$114,724	\$0				
September	\$96,971	\$102,196	\$0				
October	\$73,655	\$71,547	\$0				
November	\$59,928	\$62,454	\$0				
December	\$101,185	\$109,326	\$0				
<b>Total YTD</b>							
<b>Cumulative</b>	<b>\$102,704</b>	<b>\$110,460</b>	<b>\$106,315</b>	<b>(\$4,145)</b>	<b>-3.8%</b>	<b>(\$4,145)</b>	<b>-3.8%</b>
<b>Total Annual</b>	<b>\$1,102,610</b>	<b>\$1,171,258</b>	<b>\$106,315</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

Retail - General							
Month	2022	2023	2024	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$173,628	\$180,665	\$193,525	\$12,860	7.1%	\$12,860	7.1%
February	\$164,708	\$166,954	\$0				
March	\$200,120	\$198,143	\$0				
April	\$127,918	\$137,748	\$0				
May	\$127,134	\$132,947	\$0				
June	\$174,020	\$194,771	\$0				
July	\$195,911	\$211,438	\$0				
August	\$177,776	\$186,753	\$0				
September	\$181,346	\$200,250	\$0				
October	\$162,055	\$163,015	\$0				
November	\$165,065	\$170,939	\$0				
December	\$282,814	\$286,464	\$0				
<b>Total YTD</b>							
<b>Cumulative</b>	<b>\$173,628</b>	<b>\$180,665</b>	<b>\$ 193,525</b>	<b>\$12,860</b>	<b>7.1%</b>	<b>\$12,860</b>	<b>7.1%</b>
<b>Total Annual</b>	<b>\$2,132,498</b>	<b>\$2,230,087</b>	<b>\$ 193,525</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

Utility							
Month	2022	2023	2024	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$28,807	\$36,615	\$30,578	(\$6,037)	-16.5%	(\$6,037)	-16.5%
February	\$28,177	\$33,702	\$0				
March	\$31,552	\$31,978	\$0				
April	\$25,064	\$26,745	\$0				
May	\$21,055	\$21,366	\$0				
June	\$19,079	\$18,478	\$0				
July	\$17,785	\$17,591	\$0				
August	\$17,219	\$16,813	\$0				
September	\$19,333	\$18,623	\$0				
October	\$18,803	\$17,644	\$0				
November	\$21,712	\$19,215	\$0				
December	\$40,616	\$29,053	\$0				
<b>Total YTD</b>							
<b>Cumulative</b>	<b>\$28,807</b>	<b>\$36,615</b>	<b>\$30,578</b>	<b>(\$6,037)</b>	<b>-16.5%</b>	<b>(\$6,037)</b>	<b>-16.5%</b>
<b>Total Annual</b>	<b>\$289,200</b>	<b>\$287,823</b>	<b>\$30,578</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

Vacation rentals							
Month	2022	2023	2024	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$66,114	\$62,052	\$66,645	\$4,593	7.4%	\$4,593	7.4%
February	\$71,304	\$88,885	\$0				
March	\$91,229	\$79,734	\$0				
April	\$17,121	\$30,269	\$0				
May	\$6,486	\$13,521	\$0				
June	\$17,444	\$26,948	\$0				
July	\$34,732	\$45,776	\$0				
August	\$27,247	\$35,688	\$0				
September	\$19,186	\$29,071	\$0				
October	\$8,020	\$25,962	\$0				
November	\$15,864	\$39,433	\$0				
December	\$69,461	\$72,376	\$0				
<b>Total YTD</b>							
<b>Cumulative</b>	<b>\$66,114</b>	<b>\$62,052</b>	<b>\$66,645</b>	<b>\$4,593</b>	<b>7.4%</b>	<b>\$4,593</b>	<b>7.4%</b>
<b>Total Annual</b>	<b>\$444,208</b>	<b>\$549,715</b>	<b>\$66,645</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

### 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.

January 2024 is up 10.6% or \$16,496 compared to January 2023. The actual STR excise tax for January 2024 is \$172,372 compared to \$155,876 for January 2023.

Town of Frisco - STR Excise Tax								
Year to Date through:								
January								
Month	2022	2023	2024	Over / (Under)		YTD Cumulative Actuals	YTD Cumulative Budget	Over / (Under)
				Change from py				YTD Cumulative Budget to Actual
				\$	%			%
January		\$155,876	\$172,372	\$16,496	10.6%	\$172,372	\$ 159,858	107.8%
February		\$228,478						
March		\$202,234						
April		\$77,939						
May		\$33,066						
June	\$43,806	\$69,012						
July	\$94,733	\$117,536						
August	\$69,193	\$91,579						
September	\$43,863	\$75,713						
October	\$20,734	\$66,994						
November	\$34,264	\$100,784						
December	\$176,537	\$187,097						
<b>Total YTD Cumulative</b>	<b>\$0</b>	<b>\$155,876</b>	<b>\$172,372</b>	<b>\$16,496</b>	<b>10.6%</b>	<b>\$172,372</b>	<b>\$ 159,858</b>	<b>107.8%</b>
<b>Total Annual</b>	<b>\$483,131</b>	<b>\$1,406,308</b>	<b>\$172,372</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>\$1,236,000</b>	<b>n/a</b>

## \$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.

January 2024 shows 97% online tax filers. January 2024 also shows a 4% increase on online tax filers compared to January 2023.

\*Paper filing fees may experience fluctuations in months of Quarterly & Annual returns: March, June, September & December.

Town of Frisco - \$5 Paper filing fee							
Year to Date through:							
January							
Month	2022		2023		2024		\$5 Paper filing fee
	# Returns Filed	% Online filers	# Returns Filed	% Online filers	# Returns Filed	% Online filers	
January	625	75%	806	93%	851	97%	\$95
February	674	78%	758	96%	-	-	\$0
March	1013	77%	1,172	95%	-	-	\$0
April	629	75%	798	97%	-	-	\$0
May	637	75%	743	98%	-	-	\$0
June	1075	79%	1,211	97%	-	-	\$0
July	689	78%	830	98%	-	-	\$0
August	712	77%	849	96%	-	-	\$0
September	1108	82%	1,255	97%	-	-	\$0
October	733	86%	838	96%	-	-	\$0
November	688	88%	786	96%	-	-	\$0
December	1456	85%	1,629	95%	-	-	\$0
<b>Total YTD Cumulative</b>	<b>625</b>	<b>75%</b>	<b>806</b>	<b>93%</b>	<b>851</b>	<b>97%</b>	<b>\$95</b>
<b>Total Annual</b>	<b>10039</b>	<b>80%</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

