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Monthly Financial Report

For the month ended October 31, 2024



FINANCIAL REPORT - CASH POSITION

OCTOBER 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. Currently the Marina Fund has negative cash balances that is being loaned from the General Fund. Additionally, the report lists the institutions/investments in which the cash balance is held.

LEDGER BALANCES:

General Fund	\$14,565,938.35
Capital Fund	\$3,441,811.70
Historic Preservation Fund	\$1,119.90
Conservation Trust Fund	\$64,161.06
Water Fund	\$6,819,199.19
Open Space Fund	\$13,703.93
Housing Fund	\$599,381.03
Insurance Reserve Fund	\$1,274,706.51
Nicotine Tax Fund	\$418,929.51
Lodging Tax Fund	\$1,527,544.70
Marina Fund	(\$204,777.45)
TOTAL	\$28,521,718.43

Cash Percentage of Total Ledger



ALLOCATION OF FUNDS:

1st Bank - Operating Account Bank Balance	\$2,093,364.41
1st Bank - Payroll Account Bank Balance	(\$5,389.74)
1st Bank - Accounts Payable Bank Balance	(\$400,808.38)
Business License Cash Clearing - fixed in Nov.	(\$125.00)
Colotrust Plus	\$7,754,474.34
CSAFE	\$1,953,358.99
CSIP	\$5,161,467.73
Solera National Bank Savings	\$1,410,679.84
Alpine Bank CD	\$246,386.19
FirstBank CD	\$295,369.97
Wells Fargo CD	\$2,538.54
Flatirons Bank CD	\$240,000.00
First National Bank CD	\$257,578.69
LPL Financial	\$5,302,115.63
McCook National Bank CD	\$250,000.00
Mountain View Bank of Commerce CD	\$240,000.00
Multi Bank Securities	\$1,687,478.80
ProEquities	\$2,033,228.42
TOTAL	\$28,521,718.43

TREASURER'S REPORT FUND SUMMARIES - OCTOBER 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 2024 YTD Budget is based upon the distribution of 2022 actual revenue and expenditure/expense activity.

Fund	2024 YTD Actual	YTD Budget	% of YTD Budget	Total Budget	% of Total Budget
General Fund					
Revenues	\$15,517,091	\$14,582,152	106.4%	\$20,894,408	74.3%
Expenditures	\$14,568,542	\$15,360,795	94.8%	\$22,436,261	64.9%
Revenue: Tubing hill & interest revenues building permits above YTD budget. County sales tax (collected by the State of Colorado), marijuana taxes, recreation Fun Club revenue, bag fees, and planning permit fees are all below YTD budget. Expenses: General government overall in line with YTD budget.					
Capital Fund					
Revenues	\$2,530,136	\$3,083,521	82.1%	\$7,659,205	33.0%
Expenditures	\$8,051,210	\$22,226,649	36.2%	\$16,175,453	49.8%
Revenue: Interest and REIF revenue are higher than YTD budget. Grants & Asset sales lower than YTD budget. Grants and asset sales expected to match budget by year-end. Expenses: Vehicles/Equip and various capital projects well under budget due to timing of purchases/projects.					
Historic Preservation Fund					
Revenues	\$43	\$0	N/A	\$1	4269.0%
Expenditures	\$0	\$0	N/A	\$0	N/A
Revenue: Interest coming in higher than budgeted.					
Conservation Trust Fund					
Revenues	\$27,917	\$30,106	92.7%	\$41,000	68.1%
Expenditures	\$0	\$0	N/A	\$60,000	N/A
Revenue: State lottery funds slightly below YTD budget.					
Water Fund					
Revenues	\$2,098,329	\$5,470,336	38.4%	\$6,073,200	34.6%
Expenditures	\$1,001,952	\$2,632,650	38.1%	\$2,921,813	34.3%
Revenue: Budgeted grant revenue of \$4mm has not been awarded. Plant investment fees and interest well above YTD budget. Water user fees slightly below YTD budget. Expenses: System repairs and capital improvements lower than budgeted based on timing of projects.					
Open Space Fund					
Revenues	\$522	\$94	555.7%	\$100	522.4%
Expenditures	\$0	\$0	N/A	\$0	N/A
Revenue: Interest coming in higher than budgeted.					
Housing Fund					
Revenues	\$1,054,490	\$3,871,023	27.2%	\$4,752,944	22.2%
Expenditures	\$9,382,906	\$14,020,187	66.9%	\$8,940,813	104.9%
Revenue: CDOT partnership contributions for Granite Park are under budget YTD, but to meet budget by year end. Expenses: Capital purchases higher than budgeted. 619 Granite under budget due to timing of project. Waiting on sale of various housing helps units. Debt service pmt in Nov.					
Insurance Reserve Fund					
Revenues	\$1,668,662	\$148,301	1125.2%	\$1,422,860	117.3%
Expenditures	\$1,415,009	\$1,220,550	115.9%	\$1,470,540	96.2%
Revenue: Employer paid premiums (not budgeted) have been paid to this fund. Stop loss refunds coming in higher than budgeted. Expenses: Medical claims coming in higher than YTD budget.					
Nicotine Tax Fund					
Revenues	\$560,502	\$617,815	90.7%	\$743,200	75.4%
Expenditures	\$919,245	\$642,840	143.0%	\$836,708	109.9%
Revenue: Nicotine taxes below budgeted YTD. Interest higher than YTD budget. Expenses: Childcare tuition assistance exceeding budget. Additional \$50k provided to the FIRC for food insecurity funding.					
Lodging Tax Fund					
Revenues	\$828,019	\$771,577	107.3%	\$959,850	86.3%
Expenditures	\$929,021	\$1,022,418	90.9%	\$2,179,647	42.6%
Revenue: Lodging tax is below YTD budget, believed to be related to a change accounting methods related to tax payments. Interest coming in higher than budgeted. Expenses: Special events higher than budget. Tubing Hill/Terrain Park maintenance below YTD budget.					
Marina Fund					
Revenues	\$2,326,091	\$2,859,673	81.3%	\$2,898,100	80.3%
Expenditures	\$2,218,368	\$2,218,078	100.0%	\$2,590,954	85.6%
Revenue: Paid parking, boat/paddle sports rentals & storage fees under YTD budget. Transfer from GF has not taken place. Expenses: Most expenses below YTD budget. Part time salary savings compared to prior year. Capital equipment over YTD budget. Debt service pmt in Nov.					

83% OF THE FISCAL YEAR HAS ELAPSED

TAX REVENUE SUMMARY

September 2024

Sales Tax

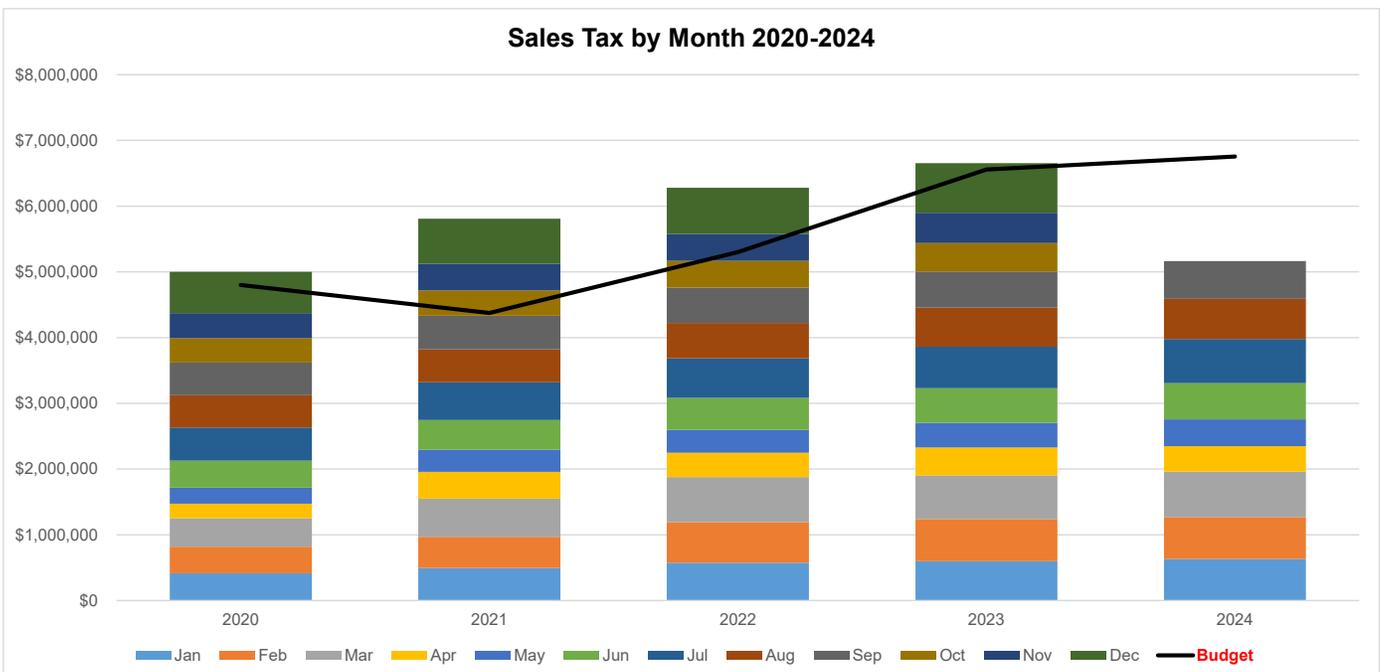
The general sales tax rate includes 2% Town of Frisco Sales tax.

Year to date through September 2024 is up 3.2% or \$158,520 compared to YTD 2023. The actual year to date dollar amount is \$5,163,805 compared to \$5,005,285 YTD 2023.

YTD 2024 actuals are 0.8% over YTD 2024 budget.

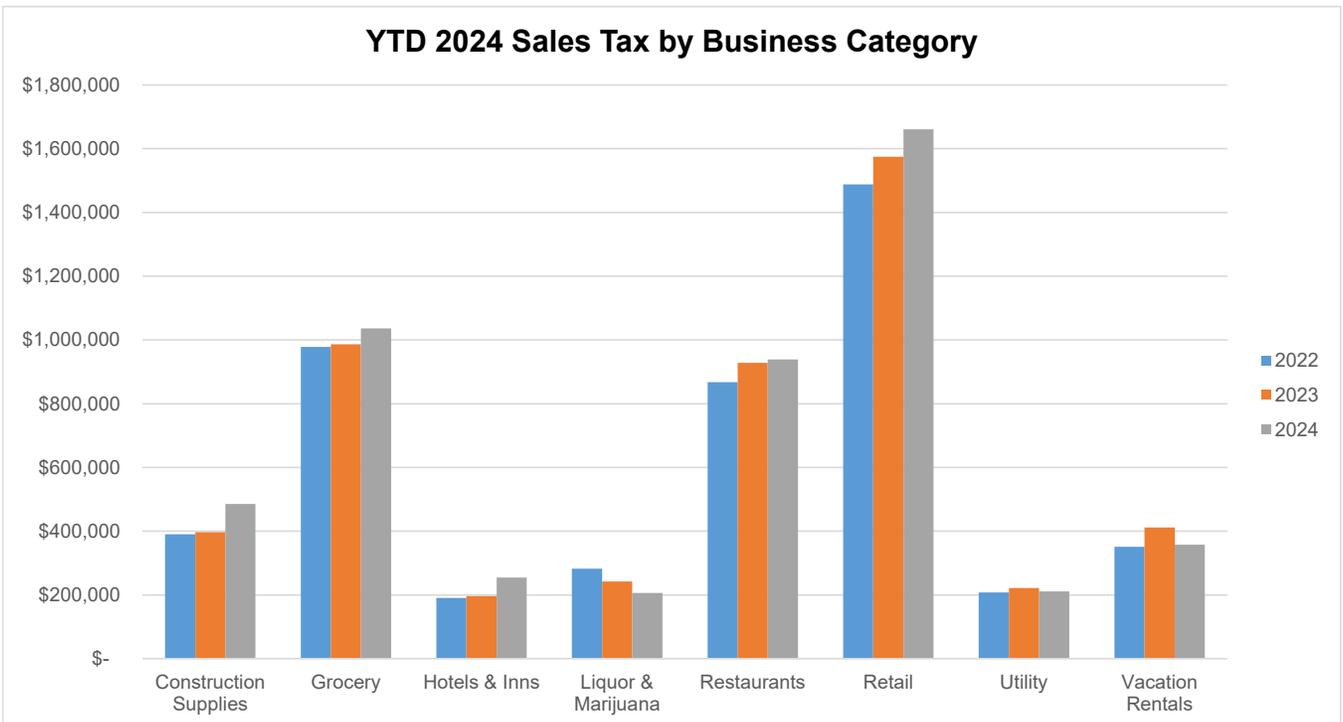
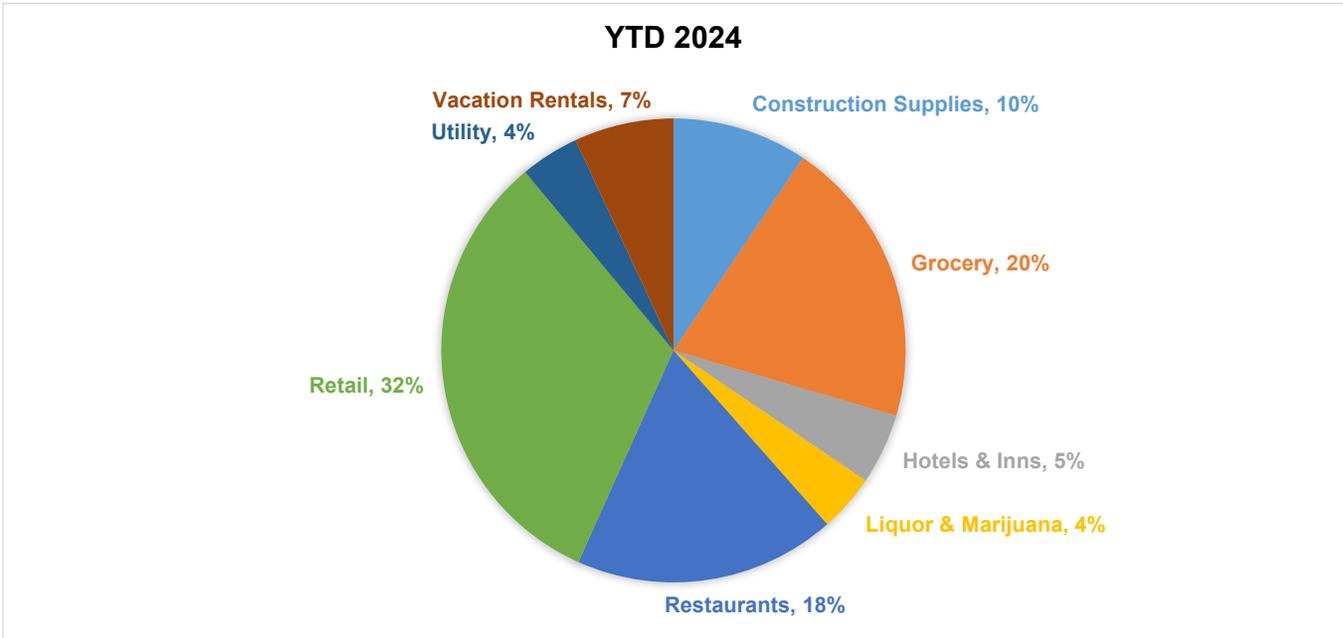
September 2024 is \$574,472 compared to \$549,032 in September 2023. For the month of September 2024 sales tax is up 4.6% or \$25,440 compared to September of the previous year.

Town of Frisco - Sales Tax							
Year to Date through:							
September							
Month	2022	2023	2024	Over / (Under)		YTD Cumulative Actuals	Over / (Under)
				Change from PY			YTD Cumulative Budget to Actual
				\$	%	\$	%
January	\$575,508	\$600,005	\$631,746	\$31,741	5.3%	\$631,746	102.1%
February	\$616,662	\$640,574	\$637,316	(\$3,258)	-0.5%	\$1,269,062	99.0%
March	\$686,223	\$665,044	\$692,625	\$27,581	4.1%	\$1,961,687	97.1%
April	\$371,691	\$423,430	\$386,908	(\$36,522)	-8.6%	\$2,348,596	97.0%
May	\$346,086	\$374,583	\$408,663	\$34,080	9.1%	\$2,757,259	98.7%
June	\$488,206	\$527,341	\$548,583	\$21,241	4.0%	\$3,305,841	99.7%
July	\$602,029	\$630,439	\$672,387	\$41,949	6.7%	\$3,978,228	100.3%
August	\$534,634	\$594,837	\$611,105	\$16,268	2.7%	\$4,589,333	101.1%
September	\$540,288	\$549,032	\$574,472	\$25,440	4.6%	\$5,163,805	100.8%
October	\$407,678	\$431,744					
November	\$406,927	\$461,304					
December	\$704,554	\$757,149					
Total YTD Cumulative	\$4,761,328	\$5,005,285	\$5,163,805	\$ 158,520	3.2%	\$5,163,805	100.8%
Total Annual	\$6,280,487	\$6,655,482	\$5,163,805	n/a	n/a	n/a	n/a



Sales Tax by Business Category

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



Construction Supplies							
Month	2022	2023	2024	Over / (Under)		Over / (Under)	
				Change PY		YTD Change PY	
				\$	%	\$	%
January	\$23,193	\$27,045	\$29,457	\$2,413	8.9%	\$2,413	8.9%
February	\$31,888	\$24,433	\$33,180	\$8,747	35.8%	\$11,160	21.7%
March	\$34,637	\$36,558	\$46,010	\$9,451	25.9%	\$20,611	23.4%
April	\$31,869	\$38,367	\$42,548	\$4,180	10.9%	\$24,791	19.6%
May	\$44,231	\$48,622	\$66,770	\$18,148	37.3%	\$42,940	24.5%
June	\$67,369	\$60,172	\$69,570	\$9,398	15.6%	\$52,338	22.3%
July	\$47,318	\$45,709	\$55,908	\$10,198	22.3%	\$62,536	22.3%
August	\$51,380	\$54,626	\$65,537	\$10,911	20.0%	\$73,447	21.9%
September	\$58,595	\$61,095	\$76,351	\$15,257	25.0%	\$88,704	22.4%
October	\$43,781	\$48,383	\$0				
November	\$31,782	\$41,774	\$0				
December	\$51,262	\$62,191	\$0				
Total YTD Cumulative	\$390,481	\$396,628	\$485,331	\$88,704	22.4%	\$88,704	22.4%
Total Annual	\$517,306	\$548,975	\$485,331	n/a	n/a	n/a	n/a

Grocery							
Month	2022	2023	2024	Over / (Under)		Over / (Under)	
				Change PY		YTD Change PY	
				\$	%	\$	%
January	\$116,990	\$118,970	\$134,779	\$15,809	13.3%	\$15,809	13.3%
February	\$122,901	\$123,259	\$131,944	\$8,685	7.0%	\$24,494	10.1%
March	\$131,030	\$144,796	\$139,788	(\$5,008)	-3.5%	\$19,487	5.0%
April	\$83,265	\$82,879	\$80,697	(\$2,182)	-2.6%	\$17,305	3.7%
May	\$68,692	\$78,936	\$81,118	\$2,182	2.8%	\$19,486	3.6%
June	\$92,014	\$103,511	\$102,423	(\$1,089)	-1.1%	\$18,397	2.8%
July	\$120,168	\$115,718	\$146,326	\$30,608	26.5%	\$49,006	6.4%
August	\$114,212	\$122,266	\$120,299	(\$1,967)	-1.6%	\$47,039	5.3%
September	\$128,966	\$96,397	\$99,107	\$2,710	2.8%	\$49,749	5.0%
October	\$74,388	\$75,877	\$0				
November	\$90,386	\$99,153	\$0				
December	\$135,045	\$135,943	\$0				
Total YTD Cumulative	\$978,239	\$986,732	\$1,036,480	\$49,749	5.0%	\$49,749	5.0%
Total Annual	\$1,278,057	\$1,297,705	\$1,036,480	n/a	n/a	n/a	n/a

Hotels & Inns							
Month	2022	2023	2024	Over / (Under)		Over / (Under)	
				Change PY		YTD Change PY	
				\$	%	\$	%
January	\$27,989	\$23,704	\$37,775	\$14,071	59.4%	\$14,071	59.4%
February	\$38,810	\$30,974	\$41,651	\$10,677	34.5%	\$24,748	45.3%
March	\$39,655	\$28,821	\$43,492	\$14,672	50.9%	\$39,420	47.2%
April	\$10,132	\$11,151	\$13,652	\$2,501	22.4%	\$41,921	44.3%
May	\$7,576	\$8,425	\$10,448	\$2,022	24.0%	\$43,943	42.6%
June	\$13,429	\$17,511	\$19,906	\$2,395	13.7%	\$46,338	38.4%
July	\$18,658	\$29,447	\$31,354	\$1,907	6.5%	\$48,245	32.2%
August	\$17,795	\$23,826	\$29,356	\$5,530	23.2%	\$53,775	30.9%
September	\$16,719	\$22,548	\$26,461	\$3,913	17.4%	\$57,688	29.4%
October	\$10,736	\$13,500	\$0				
November	\$8,199	\$10,959	\$0				
December	\$22,199	\$31,195	\$0				
Total YTD Cumulative	\$190,764	\$196,406	\$254,094	\$57,688	29.4%	\$57,688	29.4%
Total Annual	\$231,896	\$252,061	\$254,094	n/a	n/a	n/a	n/a

Liquor & Marijuana							
Month	2022	2023	2024	Over / (Under)		Over / (Under)	
				Change PY		YTD Change PY	
				\$	%	\$	%
January	\$41,048	\$36,195	\$28,378	(\$7,817)	-21.6%	(\$7,817)	-21.6%
February	\$45,023	\$39,045	\$32,630	(\$6,415)	-16.4%	(\$14,232)	-18.9%
March	\$41,340	\$35,316	\$30,829	(\$4,487)	-12.7%	(\$18,719)	-16.9%
April	\$22,886	\$19,161	\$16,193	(\$2,968)	-15.5%	(\$21,687)	-16.7%
May	\$18,036	\$15,031	\$13,502	(\$1,528)	-10.2%	(\$23,215)	-16.0%
June	\$24,696	\$20,931	\$18,798	(\$2,132)	-10.2%	(\$25,348)	-15.3%
July	\$33,809	\$28,698	\$24,690	(\$4,008)	-14.0%	(\$29,355)	-15.1%
August	\$29,237	\$25,365	\$23,051	(\$2,314)	-9.1%	(\$31,669)	-14.4%
September	\$25,856	\$22,069	\$18,134	(\$3,934)	-17.8%	(\$35,603)	-14.7%
October	\$19,869	\$15,945	\$0				
November	\$21,798	\$17,640	\$0				
December	\$39,178	\$32,714	\$0				
Total YTD Cumulative	\$281,932	\$241,808	\$206,205	(\$35,603)	-14.7%	(\$35,603)	-14.7%
Total Annual	\$362,777	\$308,107	\$206,205	n/a	n/a	n/a	n/a

Restaurant							
Month	2022	2023	2024	Over / (Under)		Over / (Under)	
				Change PY		YTD Change PY	
				\$	%	\$	%
January	\$102,704	\$110,460	\$109,034	(\$1,426)	-1.3%	(\$1,426)	-1.3%
February	\$107,913	\$110,791	\$114,413	\$3,622	3.3%	\$2,196	1.0%
March	\$121,191	\$121,377	\$129,135	\$7,758	6.4%	\$9,954	2.9%
April	\$63,443	\$72,848	\$65,338	(\$7,510)	-10.3%	\$2,444	0.6%
May	\$54,412	\$61,601	\$62,379	\$778	1.3%	\$3,222	0.7%
June	\$84,691	\$94,572	\$99,912	\$5,340	5.6%	\$8,562	1.5%
July	\$125,007	\$139,362	\$138,270	(\$1,092)	-0.8%	\$7,470	1.1%
August	\$111,509	\$114,724	\$118,749	\$4,025	3.5%	\$11,495	1.4%
September	\$96,971	\$102,196	\$101,951	(\$245)	-0.2%	\$11,250	1.2%
October	\$73,655	\$70,875	\$0				
November	\$59,928	\$62,454	\$0				
December	\$101,185	\$109,326	\$0				
Total YTD Cumulative	\$867,841	\$927,931	\$939,181	\$11,250	1.2%	\$11,250	1.2%
Total Annual	\$1,102,610	\$1,170,586	\$939,181	n/a	n/a	n/a	n/a

Retail - General							
Month	2022	2023	2024	Over / (Under)		Over / (Under)	
				Change PY		YTD Change PY	
				\$	%	\$	%
January	\$170,744	\$176,373	\$195,503	\$19,130	10.8%	\$19,130	10.8%
February	\$161,538	\$164,892	\$184,565	\$19,673	11.9%	\$38,803	11.4%
March	\$196,771	\$194,662	\$208,694	\$14,031	7.2%	\$52,834	9.9%
April	\$124,469	\$133,730	\$129,349	(\$4,381)	-3.3%	\$48,453	7.2%
May	\$122,434	\$126,402	\$133,533	\$7,131	5.6%	\$55,584	7.0%
June	\$170,588	\$191,218	\$195,860	\$4,643	2.4%	\$60,226	6.1%
July	\$192,036	\$208,181	\$223,509	\$15,328	7.4%	\$75,554	6.3%
August	\$173,188	\$183,386	\$195,717	\$12,331	6.7%	\$87,885	6.4%
September	\$176,116	\$195,820	\$194,529	(\$1,291)	-0.7%	\$86,595	5.5%
October	\$157,046	\$159,440	\$0				
November	\$161,269	\$168,062	\$0				
December	\$280,441	\$283,900	\$0				
Total YTD Cumulative	\$1,487,884	\$1,574,664	\$ 1,661,259	\$86,595	5.5%	\$86,595	5.5%
Total Annual	\$2,086,640	\$2,186,067	\$ 1,661,259	n/a	n/a	n/a	n/a

Utility							
Month	2022	2023	2024	Over / (Under)		Over / (Under)	
				Change PY		YTD Change PY	
				\$	%	\$	%
January	\$28,807	\$36,615	\$30,578	(\$6,037)	-16.5%	(\$6,037)	-16.5%
February	\$28,177	\$33,702	\$29,878	(\$3,824)	-11.3%	(\$9,861)	-14.0%
March	\$31,552	\$31,978	\$29,446	(\$2,532)	-7.9%	(\$12,393)	-12.1%
April	\$25,064	\$26,745	\$24,361	(\$2,385)	-8.9%	(\$14,777)	-11.5%
May	\$21,055	\$21,366	\$20,967	(\$399)	-1.9%	(\$15,176)	-10.1%
June	\$19,079	\$18,478	\$21,047	\$2,569	13.9%	(\$12,607)	-7.5%
July	\$17,785	\$17,591	\$17,447	(\$144)	-0.8%	(\$12,751)	-6.8%
August	\$17,219	\$16,813	\$17,367	\$554	3.3%	(\$12,197)	-6.0%
September	\$19,333	\$18,623	\$19,718	\$1,095	5.9%	(\$11,102)	-5.0%
October	\$18,803	\$17,644	\$0				
November	\$21,712	\$19,215	\$0				
December	\$41,095	\$29,518	\$0				
Total YTD Cumulative	\$208,069	\$221,911	\$210,809	(\$11,102)	-5.0%	(\$11,102)	-5.0%
Total Annual	\$289,679	\$288,289	\$210,809	n/a	n/a	n/a	n/a

Vacation rentals							
Month	2022	2023	2024	Over / (Under)		Over / (Under)	
				Change PY		YTD Change PY	
				\$	%	\$	%
January	\$66,114	\$62,052	\$66,645	\$4,593	7.4%	\$4,593	7.4%
February	\$71,304	\$88,885	\$63,231	(\$25,655)	-28.9%	(\$21,061)	-14.0%
March	\$91,229	\$79,734	\$62,652	(\$17,083)	-21.4%	(\$38,144)	-16.5%
April	\$17,121	\$30,269	\$17,435	(\$12,834)	-42.4%	(\$50,978)	-19.5%
May	\$6,486	\$13,521	\$14,677	\$1,156	8.5%	(\$49,822)	-18.2%
June	\$17,444	\$26,948	\$24,657	(\$2,291)	-8.5%	(\$52,113)	-17.3%
July	\$34,732	\$45,776	\$40,356	(\$5,420)	-11.8%	(\$57,534)	-16.6%
August	\$27,247	\$35,688	\$38,543	\$2,855	8.0%	(\$54,678)	-14.3%
September	\$19,186	\$29,071	\$29,149	\$78	0.3%	(\$54,600)	-13.3%
October	\$8,020	\$25,962	\$0				
November	\$15,864	\$39,433	\$0				
December	\$69,461	\$72,376	\$0				
Total YTD Cumulative	\$350,863	\$411,944	\$357,343	(\$54,600)	-13.3%	(\$54,600)	-13.3%
Total Annual	\$444,208	\$549,715	\$357,343	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.

Year to date through September is down 12.3% or (\$128,851) compared to YTD 2023.

September 2024 is down 0.1% or (\$91) compared to September 2023. The actual STR excise tax for September 2024 is \$75,622 compared to \$75,713 September 2023.

Town of Frisco - STR Excise Tax								
Year to Date through:								
September								
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	\$ 170,118	101.3%
February		\$228,478	\$165,059	(\$63,419)	-27.8%	\$337,430	\$ 373,100	90.4%
March		\$202,234	\$160,082	(\$42,153)	-20.8%	\$497,512	\$ 605,358	82.2%
April		\$77,939	\$44,999	(\$32,940)	-42.3%	\$542,511	\$ 654,951	82.8%
May		\$33,066	\$38,192	\$5,126	15.5%	\$580,704	\$ 680,920	85.3%
June	\$43,806	\$69,012	\$63,857	(\$5,156)	-7.5%	\$644,561	\$ 737,970	87.3%
July	\$94,733	\$117,536	\$104,604	(\$12,932)	-11.0%	\$749,164	\$ 837,456	89.5%
August	\$69,193	\$91,579	\$97,797	\$6,217	6.8%	\$846,961	\$ 920,809	92.0%
September	\$43,863	\$75,713	\$75,622	(\$91)	-0.1%	\$922,582	\$ 986,370	93.5%
October	\$20,734	\$66,994						
November	\$34,264	\$100,784						
December	\$176,537	\$187,097						
Total YTD Cumulative	\$251,595	\$1,051,434	\$922,582	(\$128,851)	-12.3%	\$922,582	\$ 986,370	93.5%
Total Annual	\$483,131	\$1,406,308	\$922,582	n/a	n/a	n/a	\$1,236,000	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.

September 2024 shows 97% online tax filers. September 2024 shows no change on online tax filers compared to September 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:								
September								
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%	\$110	
February	674	78%	758	96%	867	97%	(\$55)	
March	1013	77%	1,172	95%	1,298	97%	\$147	
April	629	75%	798	97%	823	98%	\$15	
May	637	75%	743	98%	850	97%	\$115	
June	1075	79%	1,211	97%	1,325	97%	\$170	
July	689	78%	830	98%	912	97%	\$115	
August	712	77%	849	96%	897	97%	\$60	
September	1108	82%	1,255	97%	1,413	97%	\$205	
October	733	86%	838	96%	-	-	\$0	
November	688	88%	786	96%	-	-	\$0	
December	1456	85%	1,629	95%	-	-	\$0	
Total YTD Cumulative	7162	78%	8,422	96%	9,236	97%	\$882	
Total Annual	10039	80%	n/a	n/a	n/a	n/a	n/a	

Real Estate Investment Fee (REIF)

A 1% Real Estate Investment Fee is imposed on all real estate transfers within the Town.

Year to date through October is up 3.4% or \$58,600 compared to YTD 2023. The actual year to date dollar amount is \$1,790,393 compared to \$1,731,794 YTD 2023. October 2024 is down 40.6% or (\$83,065) compared to October 2023.

For the month of October 2024 there were 10 transactions that were sold with consideration. The average sale price in the month of October 2024 was \$1,214,600. The average sales price in the month of October 2023 was \$973,929.

[For a full detail report of the REIF for the month of October 2024 click here or visit Friscogov.com](#)

Real Estate Investment Fee (REIF) Year to Date through: October								
Month	2022	2023	2024	Over / (Under)		YTD Cumulative Budget	Over / (Under)	
				Change from PY				YTD Cumulative Budget to Actual
				\$	%			
January	\$129,850	\$34,500	\$22,650	(\$11,850)	-34.3%	\$34,893	64.9%	
February	\$123,792	\$253,295	\$92,200	(\$161,095)	-63.6%	\$291,071	39.5%	
March	\$111,077	\$89,350	\$114,130	\$24,780	27.7%	\$381,438	60.0%	
April	\$188,115	\$131,340	\$178,945	\$47,605	36.2%	\$514,273	79.3%	
May	\$172,920	\$134,190	\$209,935	\$75,745	56.4%	\$649,990	95.1%	
June	\$184,632	\$164,775	\$180,905	\$16,130	9.8%	\$816,640	97.8%	
July	\$173,154	\$181,305	\$341,290	\$159,985	88.2%	\$1,000,009	114.0%	
August	\$287,000	\$326,064	\$229,985	(\$96,079)	-29.5%	\$1,329,784	103.0%	
September	\$205,558	\$212,450	\$298,893	\$86,443	40.7%	\$1,544,652	108.0%	
October	\$162,240	\$204,525	\$121,460	(\$83,065)	-40.6%	\$1,751,505	102.2%	
November	\$109,290	\$140,380						
December	\$109,800	\$105,319						
Total YTD Cumulative	\$1,738,338	\$1,731,794	\$1,790,393	\$58,600	3.4%	\$1,751,505	102.2%	
Total Annual	\$1,957,428	\$1,977,492	\$1,790,393	n/a	n/a	\$2,000,000	n/a	

