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Monthly Financial Report

For the month ended December 31, 2024



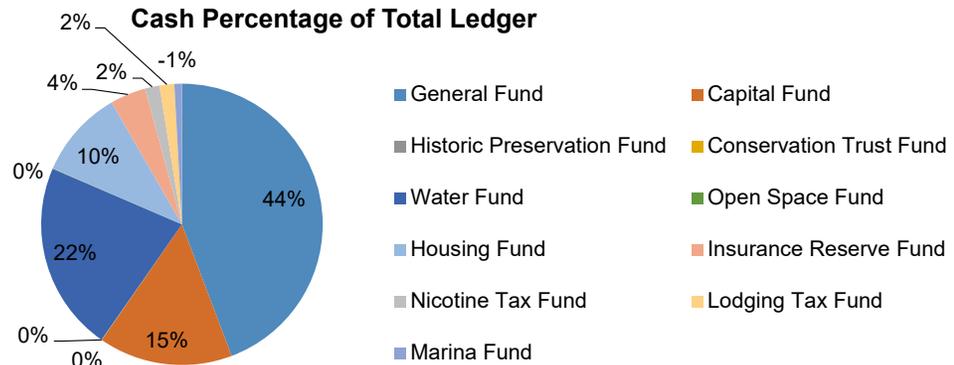
FINANCIAL REPORT - CASH POSITION

DECEMBER 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	\$13,856,411.62
Capital Fund	\$4,815,542.28
Historic Preservation Fund	\$1,126.62
Conservation Trust Fund	\$12,831.20
Water Fund	\$6,821,340.14
Open Space Fund	\$13,786.32
Housing Fund	\$3,185,877.73
Insurance Reserve Fund	\$1,279,560.78
Nicotine Tax Fund	\$525,937.15
Lodging Tax Fund	\$527,101.26
Marina Fund	(\$271,065.65)
TOTAL	\$30,768,449.45



ALLOCATION OF FUNDS:

1st Bank - Operating Account Bank Balance	\$4,860,027.69
1st Bank - Payroll Account Bank Balance	(\$10,971.73)
1st Bank - Accounts Payable Bank Balance	(\$331,953.30)
Business License Cash Clearing - fixed in Nov.	\$0.00
Colotrust Plus	\$6,826,958.35
CSAFE	\$1,968,979.63
CSIP	\$5,202,625.80
Solera National Bank Savings	\$1,411,390.98
Alpine Bank CD	\$247,004.23
FirstBank CD	\$298,336.25
Wells Fargo CD	\$2,538.54
Flatirons Bank CD	\$240,000.00
First National Bank CD	\$257,578.69
LPL Financial	\$5,341,668.00
McCook National Bank CD	\$250,000.00
Academy Bank CD	\$240,000.00
Multi Bank Securities	\$1,933,974.90
ProEquities	\$2,030,291.42
TOTAL	\$30,768,449.45

TREASURER'S REPORT FUND SUMMARIES - DECEMBER 2024

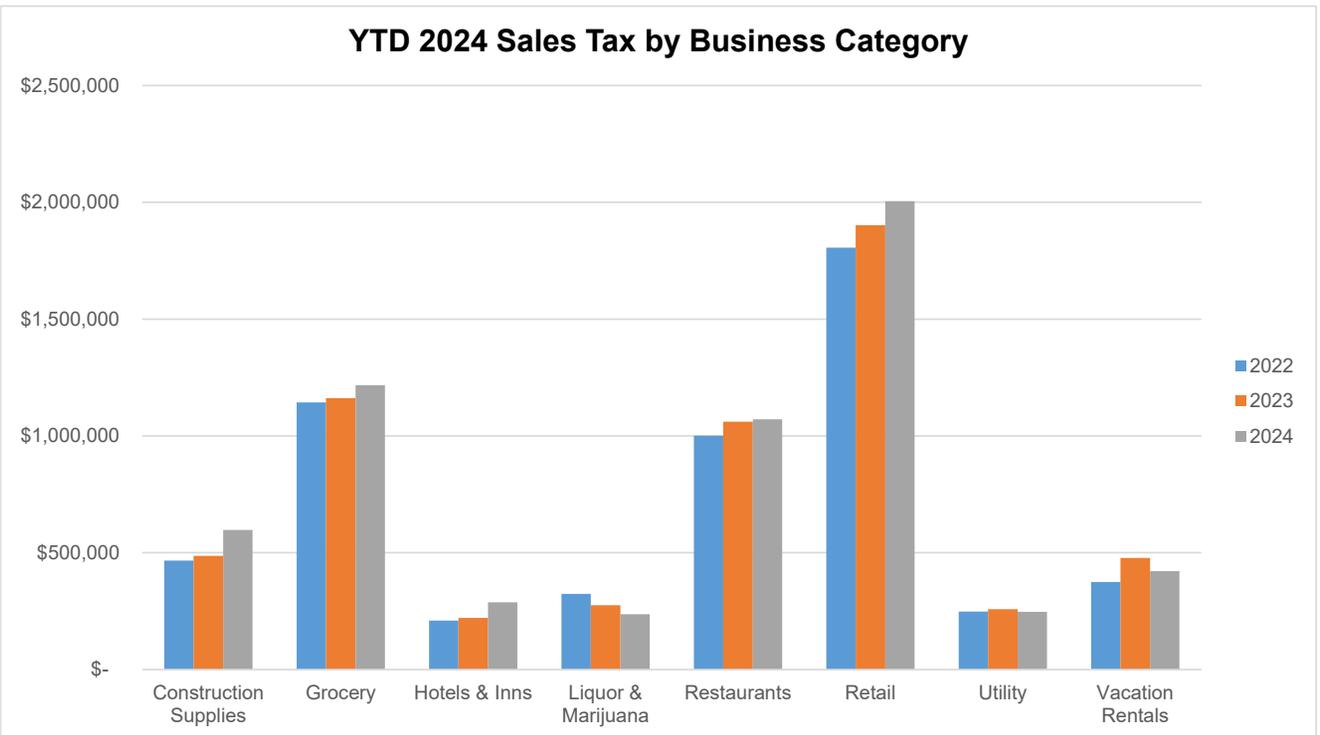
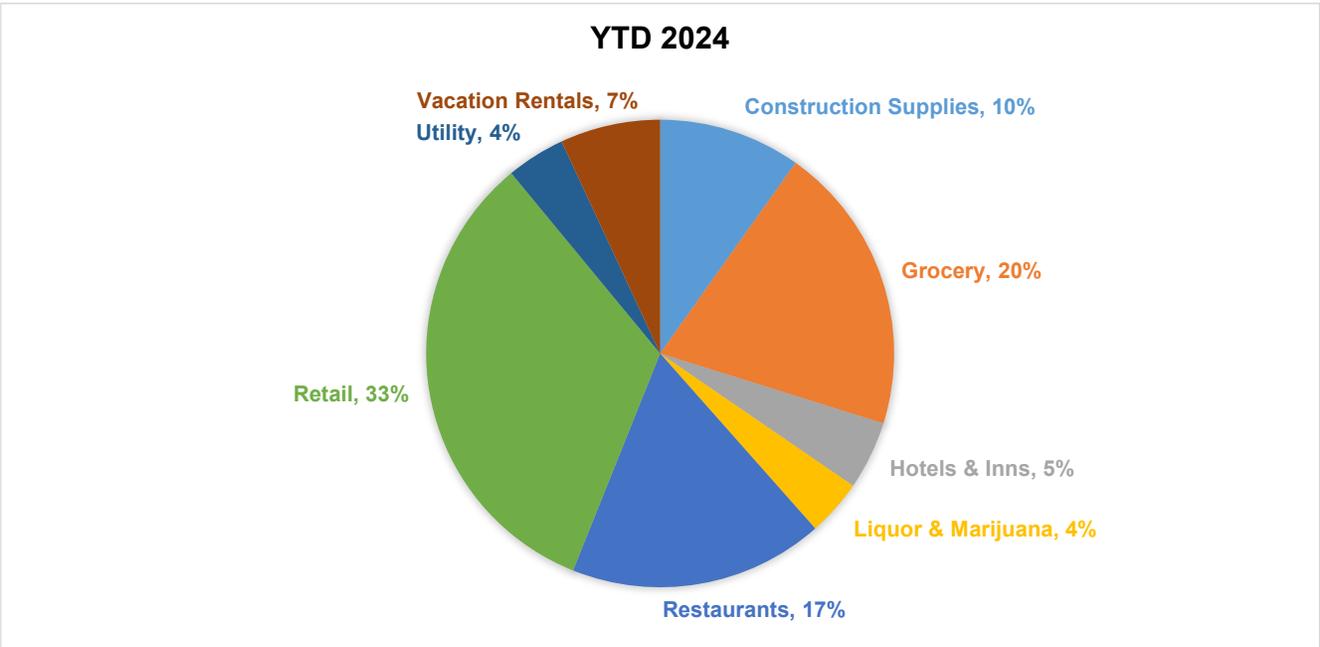
The Treasurer's report shows the revenue and expenditure/expense activity within each fund for the month. Additionally, it reports how this activity compares to the Town's YTD budget. The YTD budget is designed to take into account the seasonality of the Town's revenues that peak in the winter months; 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	\$19,545,589	\$20,869,408	93.7%	\$20,869,408	93.7%
Expenditures	\$19,652,087	\$22,679,861	86.6%	\$22,679,861	86.6%
Revenue: Tubing hill, Nordic revenues, interest revenues & building permits above 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 budget.					
Expenses: General government overall below budget. All interfund transfers have taken place. Last payroll of 2024 will be journal entried back to 2024 by the audit.					
Capital Fund					
Revenues	\$5,825,781	\$7,659,205	76.1%	\$7,659,205	76.1%
Expenditures	\$9,901,349	\$16,100,452	61.5%	\$16,100,452	61.5%
Revenue: Interest and REIF revenue are higher than budgeted. Grants & Asset sales lower than YTD budget.					
Expenses: Vehicles/Equip and various capital projects well under budget due to timing of purchases/projects.					
Historic Preservation Fund					
Revenues	\$49	\$1	4941.0%	\$1	4941.0%
Expenditures	\$0	\$0	N/A	\$0	N/A
Revenue: Interest higher than budgeted.					
Conservation Trust Fund					
Revenues	\$36,587	\$41,000	89.2%	\$41,000	89.2%
Expenditures	\$60,000	\$60,000	100.0%	\$60,000	100.0%
Revenue: State lottery funds slightly below budget.					
Water Fund					
Revenues	\$2,539,385	\$6,073,200	41.8%	\$6,073,200	41.8%
Expenditures	\$1,248,449	\$2,921,813	42.7%	\$2,921,813	42.7%
Revenue: Budgeted grant revenue of \$4mm has not been awarded. Plant investment fees and interest well above budget. Capital loan payment has been made.					
Expenses: System repairs and capital improvements lower than budgeted based on timing of projects.					
Open Space Fund					
Revenues	\$605	\$100	604.8%	\$100	604.8%
Expenditures	\$0	\$0	N/A	\$0	N/A
Revenue: Interest coming in higher than budgeted.					
Housing Fund					
Revenues	\$2,584,735	\$4,753,144	54.4%	\$4,753,144	54.4%
Expenditures	\$8,326,654	\$8,940,813	93.1%	\$8,940,813	93.1%
Revenue: CDOT partnership contributions for Granite Park are under budget. Litigation taking place concerning contractor invoices. Partnership contributions and final grant reimbursement will be booked into accounts receiveable and meet budget by the time of the audit. Short term rental tax below budget; Dec revenue yet to be received. Nov & Dec due for SCHA tax.					
Expenses: Capital purchases higher than budgeted. 619 Granite under budget due to timing of project and litigation. Loan programs have not been spent.					
Insurance Reserve Fund					
Revenues	\$2,105,171	\$1,422,860	148.0%	\$1,422,860	148.0%
Expenditures	\$1,846,664	\$1,470,540	125.6%	\$1,470,540	125.6%
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 budgeted.					
Nicotine Tax Fund					
Revenues	\$669,541	\$743,200	90.1%	\$743,200	90.1%
Expenditures	\$921,276	\$836,708	110.1%	\$836,708	110.1%
Revenue: Nicotine taxes below budget, Nov/Dec yet ot come in. Interest higher than budgeted.					
Expenses: Childcare tuition assistance exceeded budget. Additional \$50k provided to the FIRC for food insecurity funding.					
Lodging Tax Fund					
Revenues	\$950,328	\$959,850	99.0%	\$959,850	99.0%
Expenditures	\$2,048,669	\$2,179,647	94.0%	\$2,179,647	94.0%
Revenue: Lodging tax is below budget, Dec yet to come in. Interest coming in higher than budgeted.					
Expenses: Special events higher than budget. Art & Culture/Public art below budget.					
Marina Fund					
Revenues	\$2,765,597	\$2,892,062	95.6%	\$2,892,062	95.6%
Expenditures	\$2,674,903	\$2,590,954	103.2%	\$2,590,954	103.2%
Revenue: Boat/paddle sports rentals & storage fees under budget. Transfer from GF has taken place. Food & bev contract above budget.					
Expenses: Overall expenses exceeded annual adopted budget total. DRREC contracted payment higher than budgeted. Benefits, cleaning, telephone, and dock maintenance expenses over budget.					

100% OF THE FISCAL YEAR HAS ELAPSED

Sales Tax by Business Category

November 2024 had three 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 the biggest gains in terms of dollars in November 2024 compared to November 2023. Vacation Rentals shows the biggest decline in terms of percentage and Groceries shows the biggest decline in terms of dollars in November 2024 compared to November 2023.



Construction Supplies							
Month	2022	2023	2024	Over / (Under)		Over / (Under)	
				Change PY		YTD Change PY	
				\$	%	\$	%
January	\$23,193	\$27,045	\$29,509	\$2,464	9.1%	\$2,464	9.1%
February	\$31,888	\$24,433	\$33,202	\$8,769	35.9%	\$11,233	21.8%
March	\$34,637	\$36,558	\$46,015	\$9,456	25.9%	\$20,689	23.5%
April	\$31,869	\$38,367	\$42,548	\$4,180	10.9%	\$24,869	19.7%
May	\$44,231	\$48,622	\$66,778	\$18,157	37.3%	\$43,026	24.6%
June	\$67,369	\$60,172	\$69,570	\$9,398	15.6%	\$52,424	22.3%
July	\$47,318	\$45,741	\$55,926	\$10,185	22.3%	\$62,609	22.3%
August	\$51,380	\$54,645	\$66,760	\$12,115	22.2%	\$74,724	22.3%
September	\$58,595	\$61,111	\$83,117	\$22,006	36.0%	\$96,730	24.4%
October	\$43,781	\$48,392	\$67,245	\$18,854	39.0%	\$115,584	26.0%
November	\$31,782	\$41,782	\$37,162	(\$4,620)	-11.1%	\$110,963	22.8%
December	\$51,262	\$62,208	\$0				
Total YTD Cumulative	\$466,044	\$486,867	\$597,831	\$110,963	22.8%	\$110,963	22.8%
Total Annual	\$517,306	\$549,076	\$597,831	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	\$99,125	\$2,728	2.8%	\$49,767	5.0%
October	\$74,388	\$75,877	\$86,972	\$11,096	14.6%	\$60,862	5.7%
November	\$90,386	\$99,153	\$94,099	(\$5,054)	-5.1%	\$55,808	4.8%
December	\$135,045	\$135,943	\$0				
Total YTD Cumulative	\$1,143,013	\$1,161,762	\$1,217,570	\$55,808	4.8%	\$55,808	4.8%
Total Annual	\$1,278,057	\$1,297,705	\$1,217,570	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	\$18,624	\$5,123	38.0%	\$62,812	29.9%
November	\$8,199	\$10,959	\$15,502	\$4,542	41.4%	\$67,354	30.5%
December	\$22,199	\$31,195	\$0				
Total YTD Cumulative	\$209,698	\$220,865	\$288,220	\$67,354	30.5%	\$67,354	30.5%
Total Annual	\$231,896	\$252,061	\$288,220	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	\$28,377	(\$7,818)	-21.6%	(\$7,818)	-21.6%
February	\$45,023	\$39,045	\$32,619	(\$6,426)	-16.5%	(\$14,244)	-18.9%
March	\$41,340	\$35,316	\$30,813	(\$4,503)	-12.8%	(\$18,747)	-17.0%
April	\$22,886	\$19,161	\$16,180	(\$2,981)	-15.6%	(\$21,727)	-16.7%
May	\$18,036	\$15,031	\$13,485	(\$1,546)	-10.3%	(\$23,273)	-16.1%
June	\$24,696	\$20,931	\$18,774	(\$2,156)	-10.3%	(\$25,429)	-15.3%
July	\$33,809	\$28,698	\$24,665	(\$4,033)	-14.1%	(\$29,462)	-15.2%
August	\$29,237	\$25,365	\$23,014	(\$2,351)	-9.3%	(\$31,813)	-14.5%
September	\$25,856	\$22,069	\$18,134	(\$3,934)	-17.8%	(\$35,747)	-14.8%
October	\$19,869	\$15,945	\$14,510	(\$1,435)	-9.0%	(\$37,182)	-14.4%
November	\$21,798	\$17,640	\$16,217	(\$1,423)	-8.1%	(\$38,605)	-14.0%
December	\$39,178	\$32,714	\$0				
Total YTD Cumulative	\$323,599	\$275,393	\$236,788	(\$38,605)	-14.0%	(\$38,605)	-14.0%
Total Annual	\$362,777	\$308,107	\$236,788	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	\$118,778	\$4,054	3.5%	\$11,525	1.4%
September	\$96,971	\$102,196	\$101,951	(\$245)	-0.2%	\$11,280	1.2%
October	\$73,655	\$70,875	\$71,631	\$755	1.1%	\$12,035	1.2%
November	\$59,928	\$62,454	\$60,319	(\$2,135)	-3.4%	\$9,900	0.9%
December	\$101,185	\$109,326	\$0				
Total YTD Cumulative	\$1,001,425	\$1,061,260	\$1,071,160	\$9,900	0.9%	\$9,900	0.9%
Total Annual	\$1,102,610	\$1,170,586	\$1,071,160	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	\$195,458	\$19,085	10.8%	\$19,085	10.8%
February	\$161,538	\$164,892	\$184,548	\$19,655	11.9%	\$38,741	11.4%
March	\$196,771	\$194,662	\$208,751	\$14,089	7.2%	\$52,829	9.9%
April	\$124,469	\$133,730	\$129,420	(\$4,310)	-3.2%	\$48,519	7.2%
May	\$122,434	\$126,402	\$133,583	\$7,181	5.7%	\$55,700	7.0%
June	\$170,588	\$191,218	\$195,933	\$4,716	2.5%	\$60,416	6.1%
July	\$192,036	\$208,150	\$224,309	\$16,159	7.8%	\$76,575	6.4%
August	\$173,188	\$183,393	\$195,902	\$12,509	6.8%	\$89,084	6.5%
September	\$176,116	\$195,805	\$198,618	\$2,813	1.4%	\$91,897	5.8%
October	\$157,046	\$159,434	\$166,503	\$7,069	4.4%	\$98,966	5.7%
November	\$161,269	\$168,059	\$171,789	\$3,730	2.2%	\$102,695	5.4%
December	\$280,441	\$283,892	\$0				
Total YTD Cumulative	\$1,806,199	\$1,902,119	\$ 2,004,815	\$102,695	5.4%	\$102,695	5.4%
Total Annual	\$2,086,640	\$2,186,011	\$ 2,004,815	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	\$21,411	\$20,967	(\$444)	-2.1%	(\$15,221)	-10.1%
June	\$19,079	\$18,478	\$21,047	\$2,569	13.9%	(\$12,652)	-7.5%
July	\$17,785	\$17,591	\$17,447	(\$144)	-0.8%	(\$12,796)	-6.9%
August	\$17,219	\$16,813	\$17,367	\$554	3.3%	(\$12,242)	-6.0%
September	\$19,333	\$18,623	\$19,718	\$1,095	5.9%	(\$11,147)	-5.0%
October	\$18,803	\$17,644	\$16,467	(\$1,177)	-6.7%	(\$12,324)	-5.1%
November	\$21,712	\$19,215	\$19,393	\$178	0.9%	(\$12,146)	-4.7%
December	\$41,095	\$29,518	\$0				
Total YTD Cumulative	\$248,584	\$258,816	\$246,670	(\$12,146)	-4.7%	(\$12,146)	-4.7%
Total Annual	\$289,679	\$288,334	\$246,670	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	\$29,503	\$3,541	13.6%	(\$51,059)	-11.7%
November	\$15,864	\$39,433	\$34,405	(\$5,028)	-12.7%	(\$56,087)	-11.7%
December	\$69,461	\$72,376	\$0				
Total YTD Cumulative	\$374,747	\$477,339	\$421,252	(\$56,087)	-11.7%	(\$56,087)	-11.7%
Total Annual	\$444,208	\$549,715	\$421,252	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 November is down 10.9% or (\$132,716) compared to YTD 2023.

November 2024 is down 12.5% or (\$12,641) compared to November 2023. The actual STR excise tax for November 2024 is \$88,143 compared to \$100,784 November 2023.

Town of Frisco - STR Excise Tax								
Year to Date through:								
November								
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	\$75,770	\$8,776	13.1%	\$998,352	\$ 1,021,055	97.8%
November	\$34,264	\$100,784	\$88,143	(\$12,641)	-12.5%	\$1,086,495	\$ 1,060,242	102.5%
December	\$176,537	\$187,097						
Total YTD Cumulative	\$306,594	\$1,219,211	\$1,086,495	(\$132,716)	-10.9%	\$1,086,495	\$ 1,060,242	102.5%
Total Annual	\$483,131	\$1,406,308	\$1,086,495	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.

November 2024 shows 97% online tax filers. November 2024 shows a 1% increase on online tax filers compared to November 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:							
November							
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%	923	97%	\$145
November	688	88%	786	96%	919	97%	\$80
December	1456	85%	1,629	95%	-		\$0
Total YTD Cumulative	8583	79%	10,046	96%	11,078	97%	\$1,107
Total Annual	10039	80%	n/a	n/a	n/a	n/a	n/a

