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# Monthly Financial Report

For the month ended April 30, 2022



# FINANCE REPORT - CASH POSITION

APRIL 2022

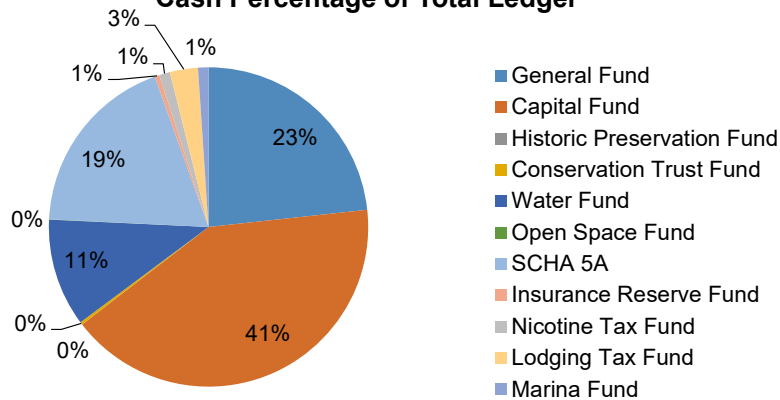
The cash position report shows the ending balance of each of the Town's 11 financial funds after recording the month's revenue and expenditure transactions. The majority of the Town's fund balance is held within the Capital Fund.

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

## LEDGER BALANCES:

General Fund	\$10,386,797.41
Capital Fund	\$18,409,918.72
Historic Preservation Fund	\$1,020.65
Conservation Trust Fund	\$119,370.22
Water Fund	\$4,875,051.39
Open Space Fund	\$12,490.03
SCHA 5A	\$8,373,639.11
Insurance Reserve Fund	\$211,592.75
Nicotine Tax Fund	\$489,277.44
Lodging Tax Fund	\$1,268,268.34
Marina Fund	\$469,368.57
<b>TOTAL</b>	<b>\$44,616,794.63</b>

Cash Percentage of Total Ledger



## ALLOCATION OF FUNDS:

Wells Fargo Bank West NA - Operating Account Bank Balance	\$11,158,385.36
Wells Fargo Bank West NA - Payroll Account Bank Balance	(\$9,146.19)
Wells Fargo Bank West NA - Accounts Payable Bank Balance	(\$145,699.61)
DIT Cash Clearing Account	\$0.00
Colotrust Plus	\$19,853,463.78
CSAFE	\$1,745,080.00
CSIP	\$4,310,747.87
Solera National Bank Savings	\$1,403,634.18
Alpine Bank CD	\$273,847.38
FirstBank CD	\$276,417.20
Wells Fargo CD	\$2,538.29
Flatirons Bank CD	\$240,000.00
Western States Bank CD	\$254,202.40
LPL Financial	\$3,080,603.99
McCook National Bank CD	\$250,000.00
Mountain View Bank of Commerce CD	\$240,000.00
Mutual Securities	\$706,274.47
ProEquities	\$976,445.51
<b>TOTAL</b>	<b>\$44,616,794.63</b>

## TREASURER'S REPORT FUND SUMMARIES - APRIL 2022

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 annual budget. This percentage can be compared to the % of the year that has elapsed, reported at the bottom of the page. Note the seasonality of the Town's revenues, that peak in the winter months; expenditures often peak with the summer construction season.

Department	2022 Budget	Year to Date	% of Budget
<b>General Fund:</b>			
Revenues	\$16,809,261	\$5,455,823	32.5%
Expenditures	\$16,061,383	\$4,070,667	25.3%
<b>Capital Fund:</b>			
Revenues	\$3,134,193	\$500,178	16.0%
Expenditures	\$12,337,290	\$491,690	4.0%
<b>Historic Preservation Fund:</b>			
Revenues	\$5	-\$3	-59.2%
Expenditures	\$0	\$0	0.0%
<b>Conservation Trust Fund:</b>			
Revenues	\$40,100	\$9,708	24.2%
Expenditures	\$38,500	\$0	0.0%
<b>Water Fund:</b>			
Revenues	\$1,488,500	\$319,355	21.5%
Expenditures	\$1,737,793	\$478,169	27.5%
<b>Open Space Fund:</b>			
Revenues	\$15	-\$36	-239.9%
Expenditures	\$0	\$0	0.0%
<b>SCHA 5A Fund:</b>			
Revenues	\$1,751,840	\$338,923	19.3%
Expenditures	\$6,757,155	\$10,431	0.2%
<b>Insurance Reserve Fund:</b>			
Revenues	\$250	-\$610	-243.9%
Expenditures	\$65,000	\$0	0.0%
<b>Nicotine Tax Fund:</b>			
Revenues	\$587,150	\$68,662	11.7%
Expenditures	\$617,963	\$227,646	36.8%
<b>Lodging Tax Fund:</b>			
Revenues	\$634,150	\$394,761	62.3%
Expenditures	\$761,861	\$131,390	17.2%
<b>Marina Fund</b>			
Revenues	\$2,341,200	\$488,586	20.9%
Expenditures	\$3,579,610	\$445,735	12.5%

**33% OF THE FISCAL YEAR HAS ELAPSED**

# TAX REVENUE SUMMARY

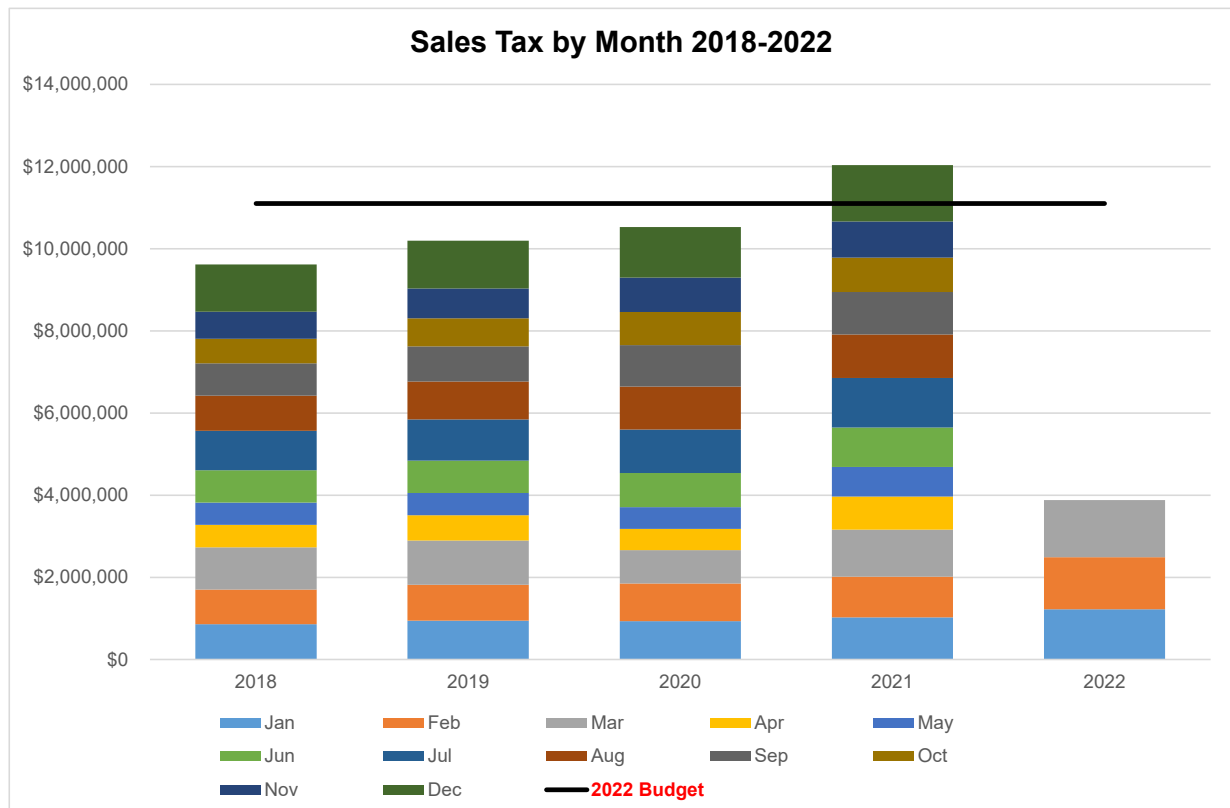
## MARCH 2022

### Sales Tax

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

The actual year-to-date dollar amount for March is up to \$3,883,786 compared to \$3,159,580 for March 2021. For the month of March 2022, sales tax is up \$249,997 or 21.8% compared to March 2021.

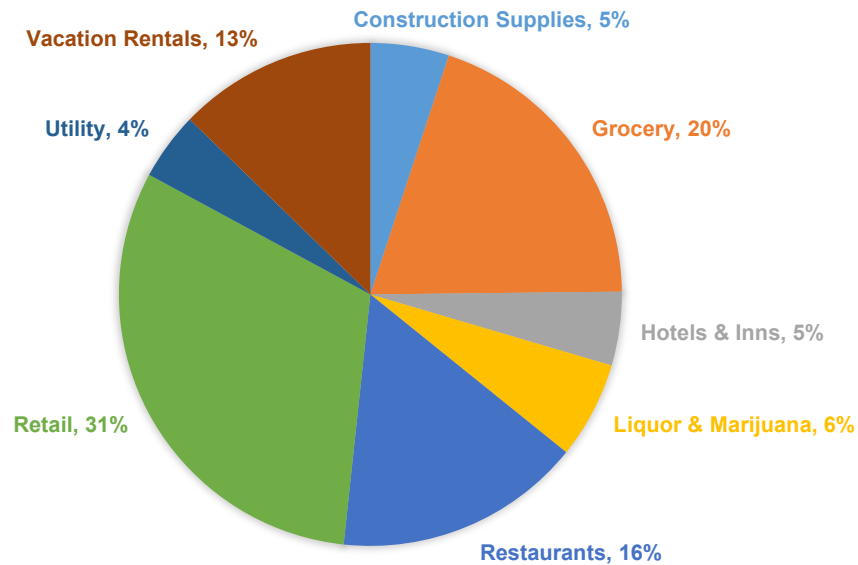
Town of Frisco - Sales Tax Year to Date through: March							
Month	2020	2021	2022	Over / (Under)		YTD Cumulative Budget	Over / (Under)
				Change from PY			YTD Cumulative Budget to Actual
				\$	%	\$	%
January	\$934,461	\$1,023,837	\$1,223,325	\$199,488	19.5%	\$ 944,337	129.5%
February	\$918,756	\$990,933	\$1,265,655	\$274,721	27.7%	\$1,858,324	133.9%
March	\$808,837	\$1,144,809	\$1,394,806	\$249,997	21.8%	\$2,914,239	133.3%
April	\$518,807	\$806,026					
May	\$530,512	\$720,929					
June	\$827,484	\$961,226					
July	\$1,058,958	\$1,208,261					
August	\$1,048,637	\$1,056,646					
September	\$1,006,985	\$1,035,465					
October	\$807,829	\$833,744					
November	\$835,467	\$880,890					
December	\$1,231,165	\$1,371,707					
Total YTD Cumulative	\$2,662,054	\$3,159,580	\$3,883,786	\$724,206	22.9%	\$ 2,914,239	133.3%
Total Annual	\$10,527,897	\$12,034,472	\$3,883,786	n/a	n/a	\$11,100,000	n/a



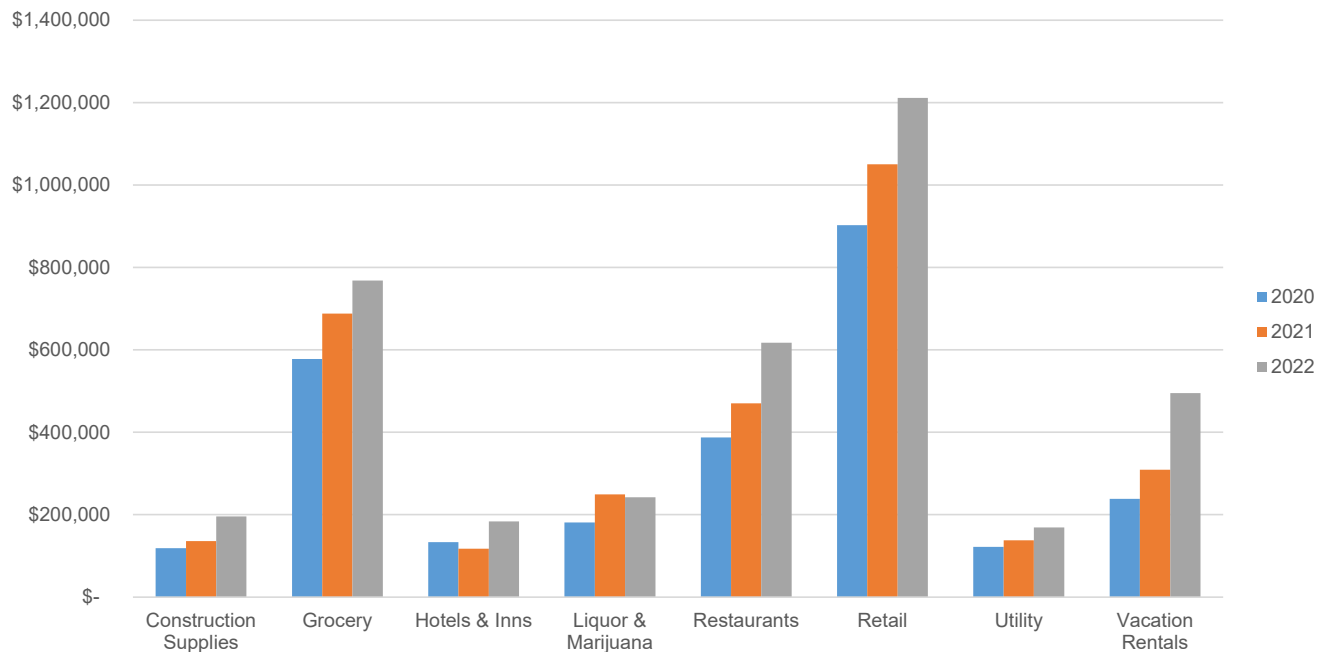
## Sales Tax by Business Category

March 2022 had 7 out of our 8 categories showing growth compared to the same month last year, with Restaurants and Vacation Rentals again showing the biggest gains in terms of dollars. Vacation Rentals and Construction Supplies show the biggest gain in percentage growth. Our new combined category Liquor & Marijuana shows the deepest declines YTD, being down 2.9% or (\$7,131) compared to 2021 YTD.

YTD 2022



YTD 2022 Sales Tax by Business Category





Construction Supplies							
Month	2020	2021	2022	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$40,467	\$45,173	\$53,951	\$8,778	19.4%	\$8,778	19.4%
February	\$36,989	\$44,204	\$70,081	\$25,877	58.5%	\$34,655	38.8%
March	\$41,262	\$46,842	\$72,059	\$25,217	53.8%	\$59,873	44.0%
April	\$83,868	\$60,485	\$0				
May	\$57,018	\$74,993	\$0				
June	\$85,823	\$91,514	\$0				
July	\$78,257	\$81,975	\$0				
August	\$85,877	\$84,449	\$0				
September	\$64,177	\$84,987	\$0				
October	\$63,477	\$85,951	\$0				
November	\$69,938	\$70,492	\$0				
December	\$82,152	\$79,959	\$0				
<b>Total YTD</b>							
<b>Cumulative</b>	<b>\$118,718</b>	<b>\$136,218</b>	<b>\$196,091</b>	<b>\$59,873</b>	<b>44.0%</b>	<b>\$59,873</b>	<b>44.0%</b>
<b>Total Annual</b>	<b>\$789,305</b>	<b>\$851,024</b>	<b>\$196,091</b>	n/a	n/a	n/a	n/a

Grocery							
Month	2020	2021	2022	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$124,607	\$224,345	\$243,295	\$18,950	8.4%	\$18,950	8.4%
February	\$196,616	\$223,758	\$256,049	\$32,290	14.4%	\$51,240	11.4%
March	\$256,827	\$240,180	\$268,676	\$28,497	11.9%	\$79,737	11.6%
April	\$126,813	\$166,471	\$0				
May	\$138,013	\$139,929	\$0				
June	\$173,379	\$181,200	\$0				
July	\$228,779	\$235,526	\$0				
August	\$219,067	\$220,143	\$0				
September	\$243,702	\$238,122	\$0				
October	\$165,831	\$147,708	\$0				
November	\$183,993	\$184,990	\$0				
December	\$250,265	\$267,231	\$0				
<b>Total YTD</b>							
<b>Cumulative</b>	<b>\$578,050</b>	<b>\$688,283</b>	<b>\$768,019</b>	<b>\$79,737</b>	<b>11.6%</b>	<b>\$79,737</b>	<b>11.6%</b>
<b>Total Annual</b>	<b>\$2,307,891</b>	<b>\$2,469,602</b>	<b>\$768,019</b>	n/a	n/a	n/a	n/a

Hotels & Inns							
Month	2020	2021	2022	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$61,757	\$28,675	\$47,554	\$18,880	65.8%	\$18,880	65.8%
February	\$52,671	\$39,902	\$64,000	\$24,098	60.4%	\$42,978	62.7%
March	\$19,161	\$48,890	\$72,402	\$23,512	48.1%	\$66,490	56.6%
April	\$15,775	\$14,473	\$0				
May	\$13,034	\$11,147	\$0				
June	\$24,929	\$24,321	\$0				
July	\$26,430	\$45,169	\$0				
August	\$24,898	\$34,813	\$0				
September	\$24,366	\$30,427	\$0				
October	\$14,731	\$16,247	\$0				
November	\$16,496	\$15,848	\$0				
December	\$32,922	\$47,386	\$0				
<b>Total YTD</b>							
<b>Cumulative</b>	<b>\$133,589</b>	<b>\$117,467</b>	<b>\$183,957</b>	<b>\$66,490</b>	<b>56.6%</b>	<b>\$66,490</b>	<b>56.6%</b>
<b>Total Annual</b>	<b>\$327,170</b>	<b>\$357,297</b>	<b>\$183,957</b>	n/a	n/a	n/a	n/a

Liquor & Marijuana							
Month	2020	2021	2022	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$68,805	\$81,992	\$66,327	(\$15,665)	-19.1%	(\$15,665)	-19.1%
February	\$52,769	\$82,447	\$91,481	\$9,033	11.0%	(\$6,632)	-4.0%
March	\$59,534	\$84,872	\$84,373	(\$499)	-0.6%	(\$7,131)	-2.9%
April	\$42,301	\$51,955	\$0				
May	\$35,621	\$43,440	\$0				
June	\$64,211	\$54,872	\$0				
July	\$76,520	\$71,962	\$0				
August	\$73,731	\$61,082	\$0				
September	\$66,467	\$50,730	\$0				
October	\$58,029	\$45,144	\$0				
November	\$59,904	\$50,378	\$0				
December	\$93,959	\$84,670	\$0				
<b>Total YTD</b>							
<b>Cumulative</b>	<b>\$181,108</b>	<b>\$249,311</b>	<b>\$242,180</b>	<b>(\$7,131)</b>	<b>-2.9%</b>	<b>(\$7,131)</b>	<b>-2.9%</b>
<b>Total Annual</b>	<b>\$751,850</b>	<b>\$763,543</b>	<b>\$242,180</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

Restaurants							
Month	2020	2021	2022	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$170,077	\$147,088	\$172,983	\$25,896	17.6%	\$25,896	17.6%
February	\$141,461	\$145,582	\$205,812	\$60,230	41.4%	\$86,126	29.4%
March	\$75,757	\$177,804	\$238,714	\$60,911	34.3%	\$147,037	31.3%
April	\$40,447	\$121,170	\$0				
May	\$50,709	\$121,090	\$0				
June	\$105,428	\$179,417	\$0				
July	\$172,189	\$237,921	\$0				
August	\$199,979	\$194,041	\$0				
September	\$148,610	\$169,316	\$0				
October	\$114,398	\$120,833	\$0				
November	\$107,540	\$113,117	\$0				
December	\$121,279	\$178,143	\$0				
<b>Total YTD</b>							
<b>Cumulative</b>	<b>\$387,295</b>	<b>\$470,474</b>	<b>\$617,510</b>	<b>\$147,037</b>	<b>31.3%</b>	<b>\$147,037</b>	<b>31.3%</b>
<b>Total Annual</b>	<b>\$1,447,874</b>	<b>\$1,905,523</b>	<b>\$617,510</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

Retail							
Month	2020	2021	2022	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$321,076	\$360,321	\$427,828	\$67,507	18.7%	\$67,507	18.7%
February	\$319,729	\$315,106	\$357,654	\$42,547	13.5%	\$110,054	16.3%
March	\$262,029	\$375,152	\$426,048	\$50,896	13.6%	\$160,950	15.3%
April	\$162,289	\$314,252	\$0				
May	\$210,063	\$263,500	\$0				
June	\$315,989	\$328,154	\$0				
July	\$388,998	\$406,336	\$0				
August	\$367,078	\$357,127	\$0				
September	\$369,356	\$360,037	\$0				
October	\$316,118	\$341,143	\$0				
November	\$321,898	\$349,215	\$0				
December	\$500,741	\$501,581	\$0				
<b>Total YTD</b>							
<b>Cumulative</b>	<b>\$902,834</b>	<b>\$1,050,580</b>	<b>\$1,211,530</b>	<b>\$160,950</b>	<b>15.3%</b>	<b>\$160,950</b>	<b>15.3%</b>
<b>Total Annual</b>	<b>\$3,855,363</b>	<b>\$4,271,924</b>	<b>\$1,211,530</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

Utility							
Month	2020	2021	2022	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$40,632	\$44,445	\$55,670	\$11,225	25.3%	\$11,225	25.3%
February	\$35,053	\$38,341	\$54,088	\$15,747	41.1%	\$26,973	32.6%
March	\$46,458	\$55,179	\$59,397	\$4,219	7.6%	\$31,191	22.6%
April	\$27,264	\$33,692	\$0				
May	\$24,481	\$29,359	\$0				
June	\$38,266	\$40,012	\$0				
July	\$23,960	\$27,207	\$0				
August	\$21,025	\$24,310	\$0				
September	\$32,600	\$37,601	\$0				
October	\$23,570	\$31,150	\$0				
November	\$26,708	\$35,937	\$0				
December	\$49,441	\$48,717	\$0				
<b>Total YTD</b>							
<b>Cumulative</b>	<b>\$122,143</b>	<b>\$137,965</b>	<b>\$169,156</b>	<b>\$31,191</b>	<b>22.6%</b>	<b>\$31,191</b>	<b>22.6%</b>
<b>Total Annual</b>	<b>\$389,459</b>	<b>\$445,949</b>	<b>\$169,156</b>	n/a	n/a	n/a	n/a

Vacation Rentals							
Month	2020	2021	2022	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$107,040	\$91,800	\$155,716	\$63,916	69.6%	\$63,916	69.6%
February	\$83,338	\$101,593	\$166,491	\$64,898	63.9%	\$128,814	66.6%
March	\$47,809	\$115,891	\$173,135	\$57,245	49.4%	\$186,059	60.2%
April	\$20,050	\$43,527	\$0				
May	\$1,573	\$37,471	\$0				
June	\$19,458	\$61,736	\$0				
July	\$63,826	\$102,166	\$0				
August	\$56,982	\$80,681	\$0				
September	\$57,708	\$64,245	\$0				
October	\$51,674	\$45,569	\$0				
November	\$48,991	\$60,914	\$0				
December	\$100,537	\$164,020	\$0				
<b>Total YTD</b>							
<b>Cumulative</b>	<b>\$238,187</b>	<b>\$309,284</b>	<b>\$495,343</b>	<b>\$186,059</b>	<b>60.2%</b>	<b>\$186,059</b>	<b>60.2%</b>
<b>Total Annual</b>	<b>\$658,985</b>	<b>\$969,613</b>	<b>\$495,343</b>	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.



## Lodging Tax

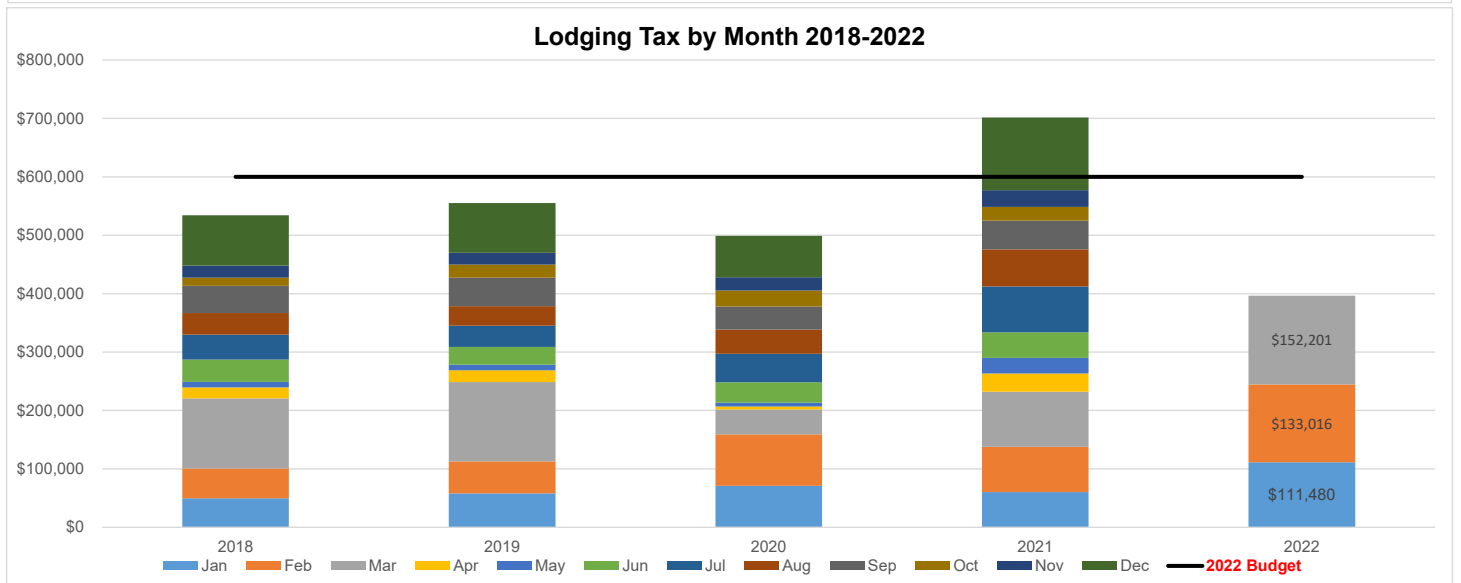
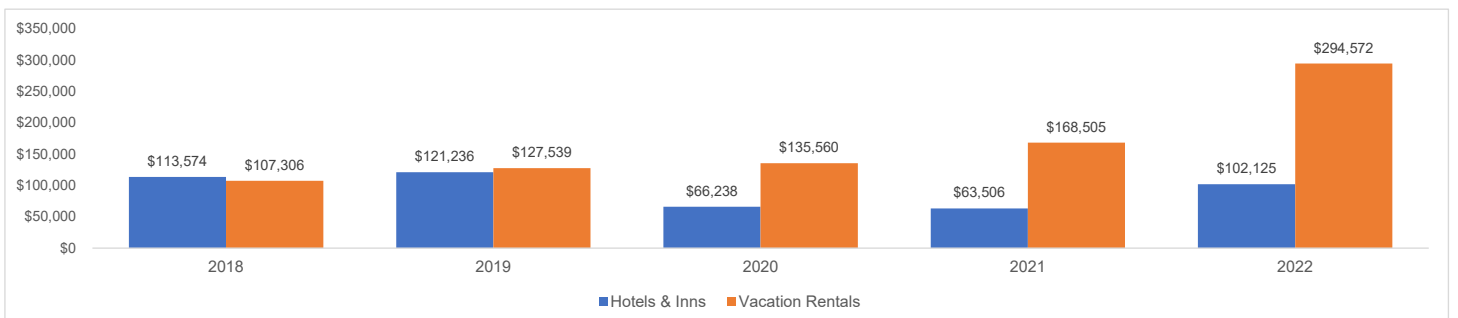
The Lodging category (Hotels & Inn / Vacation Rentals) includes an additional 2.35% lodging tax.

Year-to-date through March is up for Hotels & Inns 60.8% or \$38,619 and up for Vacation Rentals 74.8% or \$126,066 compared to YTD 2021. The actual year-to-date dollar amount through March 2022 is \$396,697 compared to \$232,012 through March 2021.

Hotels & Inns are close to pre-pandemic levels, even though one hotel continues to be under construction.

Short term rental compliance and tax submissions continue to improve with our new filing software.

Town of Frisco - Lodging tax Year to Date through: March												
Month	2020		2021		2022		Hotels & Inns Over / (Under)		Vacation Rentals Over / (Under)		YTD Cumulative Budget	Over / (Under)
	Hotels & Inns	Vacation Rentals	Hotels & Inns	Vacation Rentals	Hotels & Inns	Vacation Rentals	Change from PY		Change from PY			YTD Cumulative Budget to Actual
							\$	%	\$	%	\$	%
January	\$20,572	\$50,266	\$16,695	\$43,574	\$26,601	\$84,879	\$9,906	59.3%	\$41,304	94.8%	\$51,548	216.3%
February	\$39,280	\$48,946	\$18,803	\$58,722	\$40,016	\$93,000	\$21,213	112.8%	\$34,278	58.4%	\$117,854	207.5%
March	\$6,387	\$36,347	\$28,008	\$66,210	\$35,508	\$116,693	\$7,500	26.8%	\$50,483	76.2%	\$198,438	199.9%
April	\$2,854	\$2,279	\$7,298	\$24,075								
May	\$3,485	\$3,038	\$5,912	\$20,678								
June	\$17,026	\$17,936	\$13,461	\$30,337								
July	\$13,396	\$35,293	\$26,011	\$52,384								
August	\$14,746	\$26,808	\$19,936	\$43,875								
September	\$13,922	\$25,384	\$18,264	\$30,641								
October	\$10,035	\$17,204	\$10,380	\$13,263								
November	\$5,721	\$17,184	\$9,159	\$19,514								
December	\$18,168	\$52,694	\$29,595	\$94,717								
Total YTD Cumulative	\$66,238	\$135,560	\$63,506	\$168,505	\$102,125	\$294,572	\$38,619	60.8%	\$126,066	74.8%	\$198,438	199.9%
Total Annual	\$165,592	\$333,379	\$203,523	\$497,991	\$102,125	\$294,572	n/a	n/a	n/a	n/a	\$600,000	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 April is up 11.6% or \$57,417 compared to YTD 2021. The actual year-to-date dollar amount is \$552,863 compared to \$495,446 YTD 2021. For the month of April, REIF's are up 9.2% or \$15,869 compared to April 2021.

Sales prices are at an all time high and inventory in Frisco remains very low. For the month of February there were 13 transactions that were sold with consideration. The average sale in the month of February was \$1,447,035. It has been months since the average sale in Frisco was below \$1MM. The market continues to price out our local workforce.

[For a full detail report of the REIF for the month of April 2022 click here or visit Friscogov.com](#)

Real Estate Investment Fee (REIF)							
Year to Date through:							
April							
				Over / (Under)			Over / (Under)
							YTD Cumulative Budget to Actual
				Change from PY		YTD Cumulative Budget	
Month	2020	2021	2022	\$	%	\$	%
January	\$179,276	\$79,358	\$129,850	\$50,493	63.6%	\$ 64,419	201.6%
February	\$121,781	\$107,733	\$123,792	\$16,059	14.9%	\$151,872	167.0%
March	\$74,435	\$136,080	\$111,077	(\$25,003)	-18.4%	\$262,337	139.0%
April	\$59,525	\$172,276	\$188,145	\$15,869	9.2%	\$402,184	137.5%
May	\$41,230	\$217,042					
June	\$83,155	\$343,383					
July	\$198,224	\$240,220					
August	\$263,186	\$272,794					
September	\$364,364	\$338,688					
October	\$193,029	\$270,503					
November	\$310,738	\$363,278					
December	\$153,934	\$168,803					
Total YTD Cumulative	\$435,017	\$495,446	\$552,863	\$57,417	11.6%	\$402,184	137.5%
Total Annual	\$2,042,876	\$2,710,156	\$552,863	n/a	n/a	\$2,200,000	n/a

