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Monthly Financial Report

For the month ended May 31, 2022



FINANCE REPORT - CASH POSITION

MAY 2022

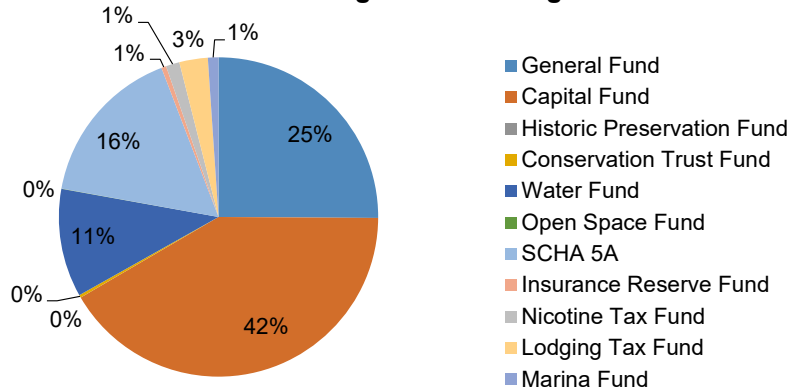
The cash position report shows the ending balance of each of the Town's 11 financial funds after recording the month's revenue and expenditure transactions. The majority of the Town's fund balance is held within the Capital Fund.

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

LEDGER BALANCES:

General Fund	\$10,862,261.29
Capital Fund	\$17,956,898.54
Historic Preservation Fund	\$1,021.44
Conservation Trust Fund	\$119,459.84
Water Fund	\$4,747,333.47
Open Space Fund	\$12,499.40
SCHA 5A	\$7,067,820.46
Insurance Reserve Fund	\$211,751.61
Nicotine Tax Fund	\$596,790.91
Lodging Tax Fund	\$1,247,277.06
Marina Fund	\$462,355.56
TOTAL	\$43,285,469.58

Cash Percentage of Total Ledger



ALLOCATION OF FUNDS:

Wells Fargo Bank West NA - Operating Account Bank Balance	\$8,246,157.51
Wells Fargo Bank West NA - Payroll Account Bank Balance	(\$361.26)
Wells Fargo Bank West NA - Accounts Payable Bank Balance	(\$45,676.42)
DIT Cash Clearing Account	\$0.00
Colotrust Plus	\$20,521,841.85
CSAFE	\$1,746,229.52
CSIP	\$4,613,857.04
Solera National Bank Savings	\$1,403,634.18
Alpine Bank CD	\$273,858.64
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	\$3,335,524.51
McCook National Bank CD	\$250,000.00
Mountain View Bank of Commerce CD	\$240,000.00
Mutual Securities	\$945,355.34
ProEquities	\$981,890.78
TOTAL	\$43,285,469.58

TREASURER'S REPORT FUND SUMMARIES - MAY 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
General Fund			
Revenues	\$16,809,261	\$6,806,658	40.5%
Expenditures	\$16,061,383	\$4,940,188	30.8%
Capital Fund			
Revenues	\$3,134,193	\$686,572	21.9%
Expenditures	\$12,337,290	\$1,131,104	9.2%
Historic Preservation Fund			
Revenues	\$5	-\$2	-43.4%
Expenditures	\$0	\$0	0.0%
Conservation Trust Fund			
Revenues	\$40,100	\$9,797	24.4%
Expenditures	\$38,500	\$0	0.0%
Water Fund			
Revenues	\$1,488,500	\$324,036	21.8%
Expenditures	\$1,737,793	\$651,932	37.5%
Open Space Fund			
Revenues	\$15	-\$27	-177.4%
Expenditures	\$0	\$0	0.0%
SCHA 5A Fund			
Revenues	\$1,751,840	\$545,220	31.1%
Expenditures	\$6,757,155	\$1,522,550	22.5%
Insurance Reserve Fund			
Revenues	\$250	-\$451	-180.3%
Expenditures	\$65,000	\$0	0.0%
Nicotine Tax Fund			
Revenues	\$587,150	\$176,176	30.0%
Expenditures	\$617,963	\$227,646	36.8%
Lodging Tax Fund			
Revenues	\$634,150	\$428,476	67.6%
Expenditures	\$761,861	\$186,118	24.4%
Marina Fund			
Revenues	\$2,341,200	\$625,265	26.7%
Expenditures	\$3,579,610	\$589,872	16.5%

41% OF THE FISCAL YEAR HAS ELAPSED

TAX REVENUE SUMMARY

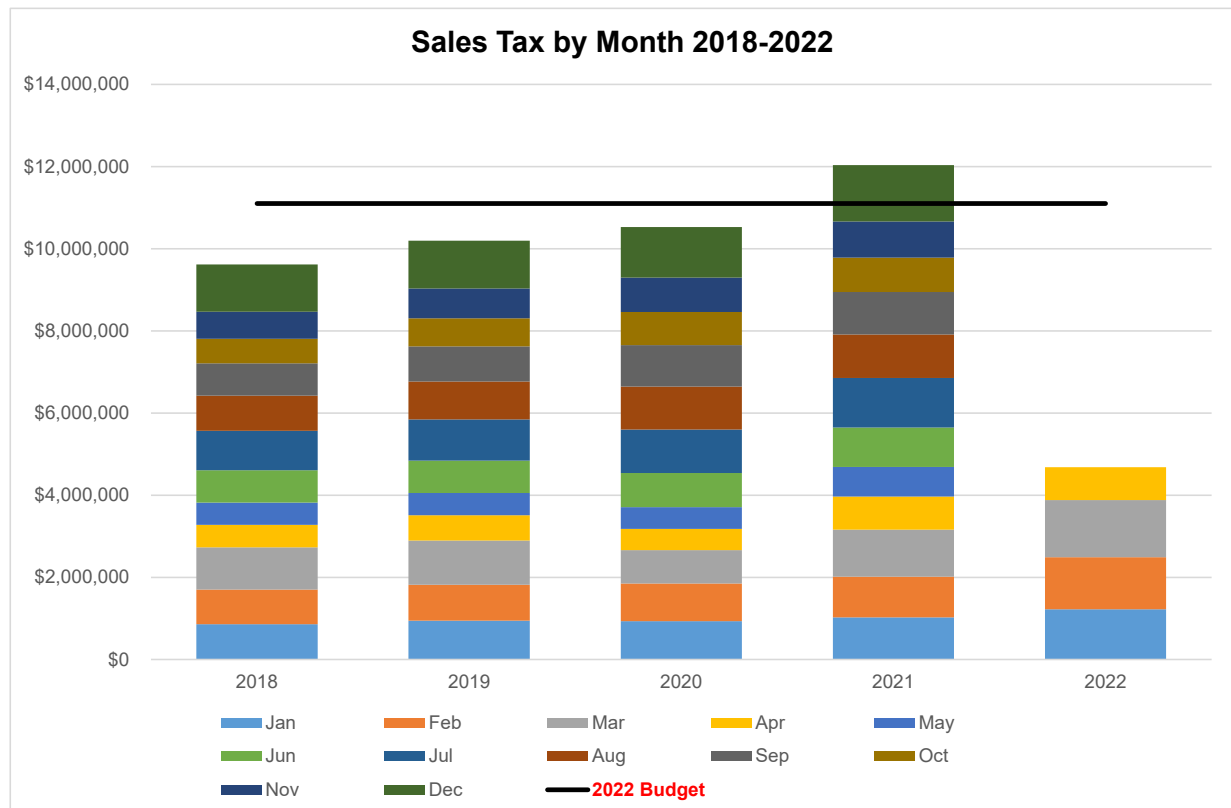
April 2022

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 April is up to \$4,680,716 compared to \$3,965,605 for April 2021. For the month of April 2022, sales tax is down (\$9,096) or (1.1%) compared to April 2021.

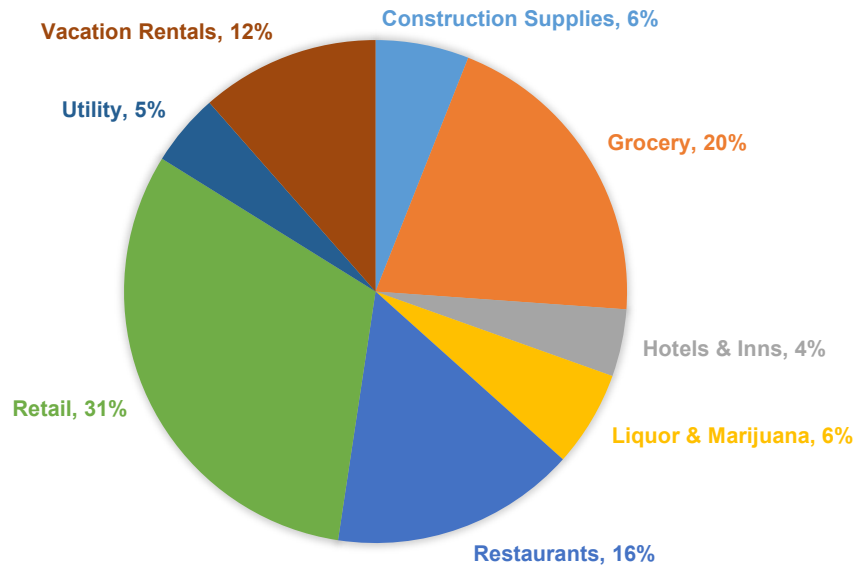
Town of Frisco - Sales Tax Year to Date through: April							
Month	2020	2021	2022	Over / (Under)		YTD Cumulative Budget	Over / (Under)
				Change from PY			YTD Cumulative Budget to Actual
				\$	%	\$	%
January	\$934,461	\$1,023,837	\$1,223,325	\$199,488	19.5%	\$ 944,337	129.5%
February	\$918,756	\$990,933	\$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	\$796,930	(\$9,096)	-1.1%	\$3,657,678	128.0%
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	\$3,180,861	\$3,965,605	\$4,680,716	\$715,110	18.0%	\$ 3,657,678	128.0%
Total Annual	\$10,527,897	\$12,034,472	\$4,680,716	n/a	n/a	\$11,100,000	n/a



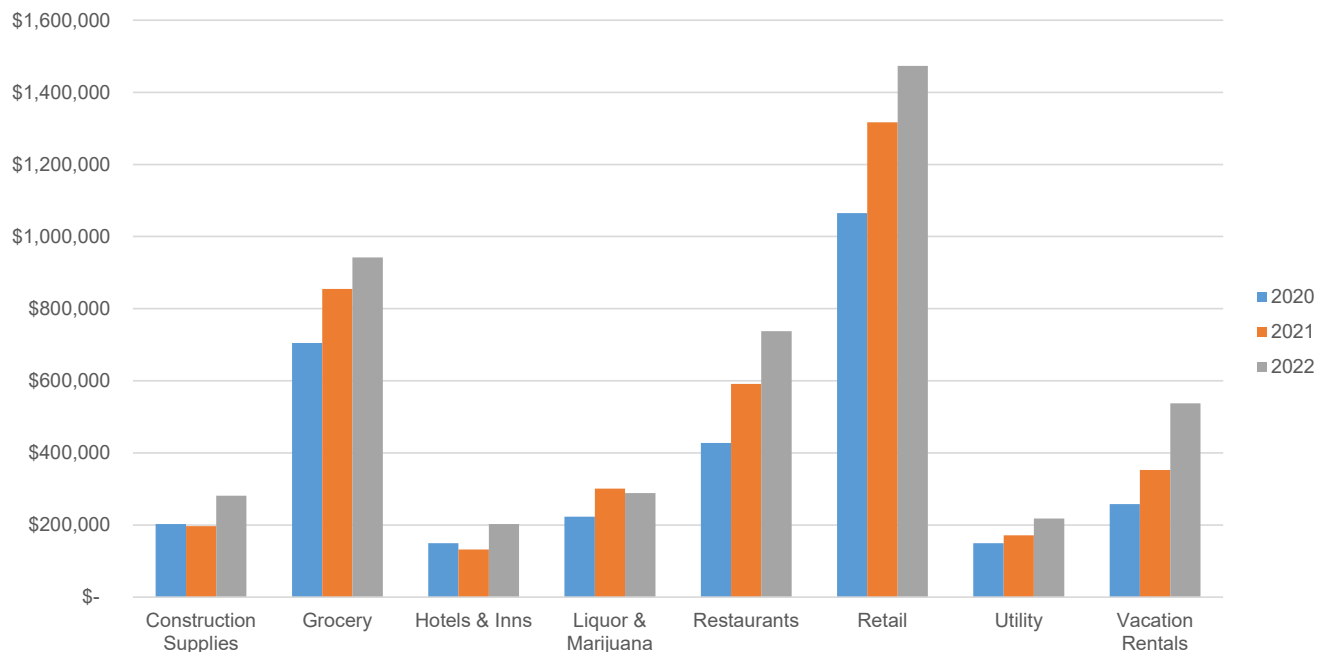
Sales Tax by Business Category

April 2022 had 4 out of our 8 categories showing growth compared to the same month last year, with Construction Supplies and Utilities showing the biggest gains in terms of dollars. Utilities and Construction Supplies show the biggest gain in percentage growth. Liquor & Marijuana shows the biggest decline in term of dollars and percentage in April 2022 compared to April 2021. Our new combined category Liquor & Marijuana continues to show the deepest declines YTD, being down (4.1%) or (\$12,359) 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	\$85,140	\$24,655	40.8%	\$84,528	43.0%
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				
Total YTD							
Cumulative	\$202,586	\$196,703	\$281,231	\$84,528	43.0%	\$84,528	43.0%
Total Annual	\$789,305	\$851,024	\$281,231	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	\$173,771	\$7,299	4.4%	\$87,036	10.2%
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				
Total YTD							
Cumulative	\$704,863	\$854,754	\$941,790	\$87,036	10.2%	\$87,036	10.2%
Total Annual	\$2,307,891	\$2,469,602	\$941,790	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	\$18,476	\$4,003	27.7%	\$70,493	53.4%
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				
Total YTD							
Cumulative	\$149,364	\$131,940	\$202,433	\$70,493	53.4%	\$70,493	53.4%
Total Annual	\$327,170	\$357,297	\$202,433	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	\$46,727	(\$5,228)	-10.1%	(\$12,359)	-4.1%
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				
Total YTD							
Cumulative	\$223,409	\$301,266	\$288,907	(\$12,359)	-4.1%	(\$12,359)	-4.1%
Total Annual	\$751,850	\$763,543	\$288,907	n/a	n/a	n/a	n/a

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	\$120,134	(\$1,037)	-0.9%	\$146,000	24.7%
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				
Total YTD							
Cumulative	\$427,742	\$591,644	\$737,644	\$146,000	24.7%	\$146,000	24.7%
Total Annual	\$1,447,874	\$1,905,523	\$737,644	n/a	n/a	n/a	n/a

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	\$265,913	\$261,595	(\$4,319)	-1.6%	\$156,631	11.9%
May	\$210,063	\$263,500	\$0				
June	\$315,989	\$376,492	\$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				
Total YTD							
Cumulative	\$1,065,123	\$1,316,493	\$1,473,124	\$156,631	11.9%	\$156,631	11.9%
Total Annual	\$3,855,363	\$4,271,924	\$1,473,124	n/a	n/a	n/a	n/a

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	\$48,918	\$15,226	45.2%	\$46,417	27.0%
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				
Total YTD							
Cumulative	\$149,407	\$171,656	\$218,073	\$46,417	27.0%	\$46,417	27.0%
Total Annual	\$389,459	\$445,949	\$218,073	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	\$42,171	(\$1,357)	-3.1%	\$184,703	52.4%
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				
Total YTD							
Cumulative	\$258,237	\$352,811	\$537,514	\$184,703	52.4%	\$184,703	52.4%
Total Annual	\$658,985	\$969,613	\$537,514	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

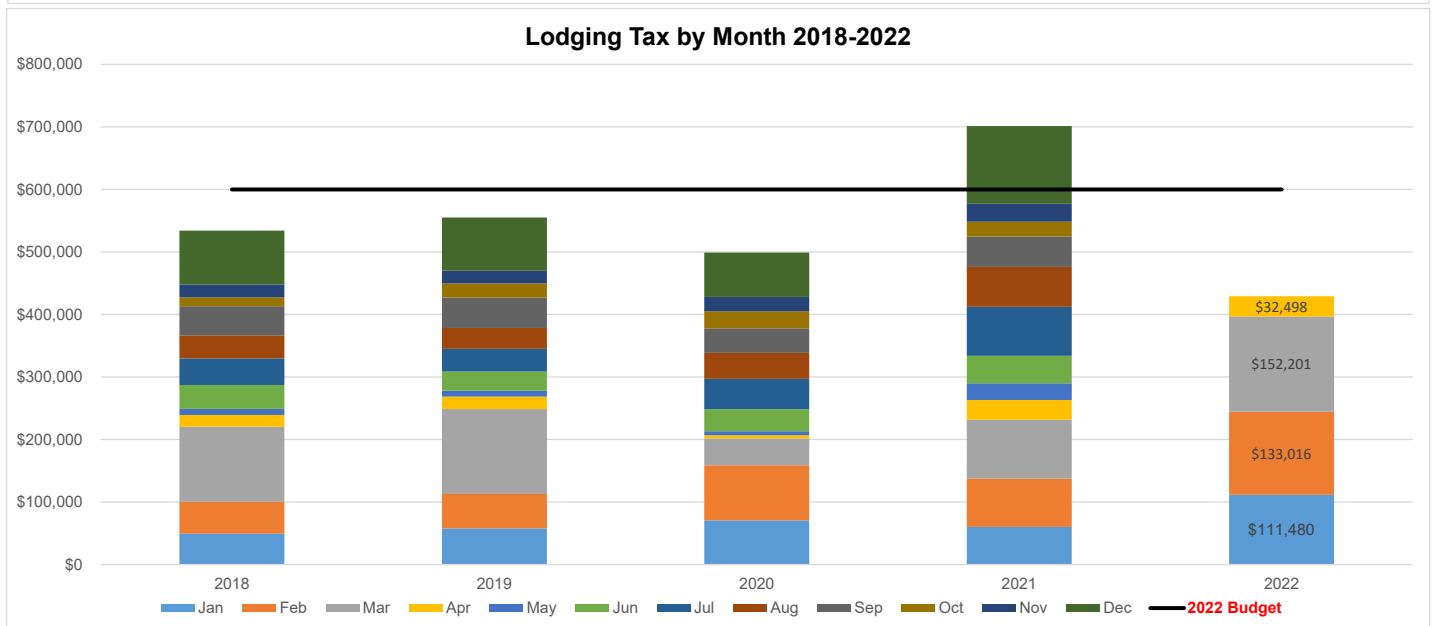
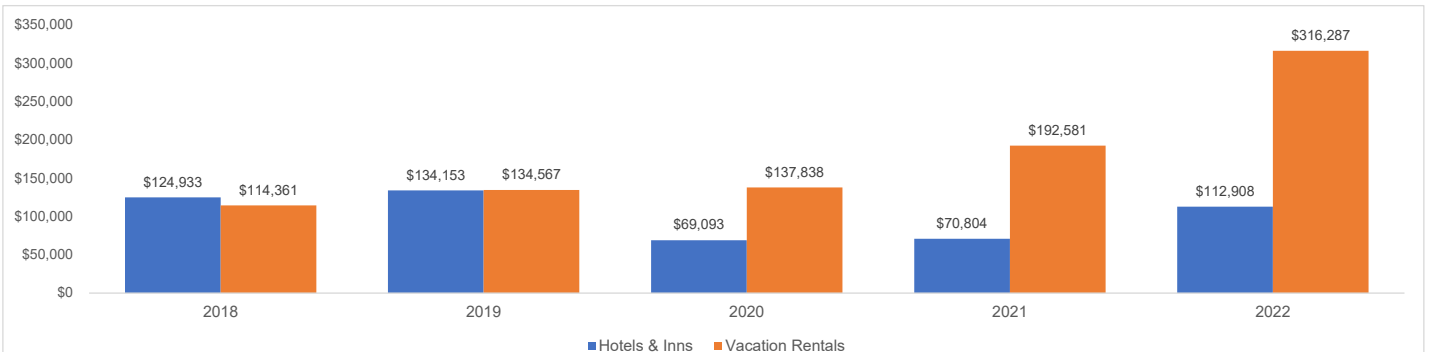
The Lodging category (Hotels & Inn / Vacation Rentals) includes an additional 2.35% lodging tax.

Year-to-date through April is up for Hotels & Inns 59.5% or \$42,104 and up for Vacation Rentals 64.2% or \$123,706 compared to YTD 2021. The actual year-to-date dollar amount through April 2022 is \$429,195 compared to \$263,385 through April 2021.

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

STR excise tax is being collected as of June 1, 2022 and it will be included in the Financial report in August 2022.

Town of Frisco - Lodging tax Year to Date through: April												
Month	2020		2021		2022		Hotels & Inns Over / (Under)		Vacation Rentals Over / (Under)		YTD Cumulative Budget	Over / (Under) YTD Cumulative Budget to Actual
	Hotels & Inns	Vacation Rentals	Hotels & Inns	Vacation Rentals	Hotels & Inns	Vacation Rentals	Change from PY		Change from PY			
							\$	%	\$	%		
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	\$10,783	\$21,715	\$3,485	47.7%	(\$2,360)	-9.8%	\$225,272	190.5%
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	\$69,093	\$137,838	\$70,804	\$192,581	\$112,908	\$316,287	\$42,104	59.5%	\$123,706	64.2%	\$225,272	190.5%
Total Annual	\$165,592	\$333,379	\$203,523	\$497,991	\$112,908	\$316,287	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 May is up 1.9% or \$13,265 compared to YTD 2021. The actual year-to-date dollar amount is \$725,753 compared to \$712,488 YTD 2021. For the month of May 2022 REIF's are down (20.3%) or (\$44,122) compared to May 2021.

Sales prices are at an all time high and inventory in Frisco remains very low. For the month of May there were 13 transactions that were sold with consideration. The average sale in the month of May was \$1,330,154. 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 May 2022 click here or visit Friscogov.com](#)

Real Estate Investment Fee (REIF)							
Year to Date through:							
May							
Month	2020	2021	2022	Over / (Under)		YTD Cumulative Budget	Over / (Under)
				Change from PY			YTD Cumulative Budget to Actual
				\$	%	\$	%
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	\$188,115	\$15,839	9.2%	\$402,184	137.5%
May	\$41,230	\$217,042	\$172,920	(\$44,122)	-20.3%	\$578,370	125.5%
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	\$476,247	\$712,488	\$725,753	\$13,265	1.9%	\$578,370	125.5%
Total Annual	\$2,042,876	\$2,710,156	\$725,753	n/a	n/a	\$2,200,000	n/a

