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Monthly Financial Report

For the month ended September 30, 2022



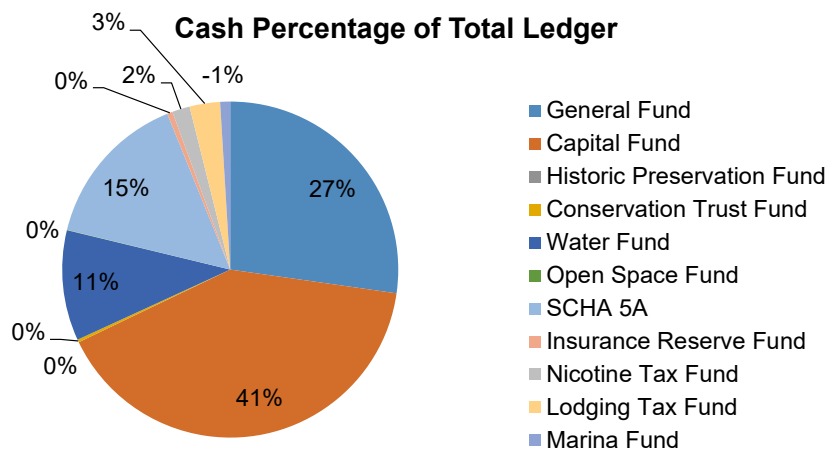
FINANCE REPORT - CASH POSITION

SEPTEMBER 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	\$11,256,085.20
Capital Fund	\$16,774,569.56
Historic Preservation Fund	\$1,022.05
Conservation Trust Fund	\$108,869.24
Water Fund	\$4,386,390.04
Open Space Fund	\$12,506.90
SCHA 5A	\$6,230,950.63
Insurance Reserve Fund	\$211,878.53
Nicotine Tax Fund	\$704,432.40
Lodging Tax Fund	\$1,210,728.43
Marina Fund	(\$396,875.52)
TOTAL	\$40,500,557.46



ALLOCATION OF FUNDS:

Wells Fargo Bank West NA - Operating Account Bank Balance	\$3,592,395.79
Wells Fargo Bank West NA - Payroll Account Bank Balance	(\$14,754.42)
Wells Fargo Bank West NA - Accounts Payable Bank Balance	(\$31,654.00)
DIT Cash Clearing Account	(\$543.73)
Colotrust Plus	\$20,784,026.05
CSAFE	\$1,757,557.97
CSIP	\$4,643,858.43
Solera National Bank Savings	\$1,405,042.01
Alpine Bank CD	\$273,904.78
FirstBank CD	\$276,557.35
Wells Fargo CD	\$2,538.29
Flatirons Bank CD	\$240,000.00
Western States Bank CD	\$255,628.02
LPL Financial	\$3,976,890.44
McCook National Bank CD	\$250,000.00
Mountain View Bank of Commerce CD	\$240,000.00
Mutual Securities	\$1,159,000.87
ProEquities	\$1,690,109.61
TOTAL	\$40,500,557.46

TREASURER'S REPORT

FUND SUMMARIES - SEPTEMBER 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	\$12,655,514	75.3%
Expenditures	\$16,168,383	\$10,380,398	64.2%
Capital Fund			
Revenues	\$3,134,193	\$1,567,237	50.0%
Expenditures	\$12,665,790	\$3,194,098	25.2%
Historic Preservation Fund			
Revenues	\$5	-\$2	-31.2%
Expenditures	\$0	\$0	0.0%
Conservation Trust Fund			
Revenues	\$40,100	\$27,021	67.4%
Expenditures	\$38,500	\$27,814	72.2%
Water Fund			
Revenues	\$1,488,500	\$1,637,805	110.0%
Expenditures	\$2,714,367	\$1,372,564	50.6%
Open Space Fund			
Revenues	\$15	-\$19	-127.4%
Expenditures	\$0	\$0	0.0%
SCHA 5A Fund			
Revenues	\$1,751,840	\$1,450,697	82.8%
Expenditures	\$6,757,155	\$3,264,893	48.3%
Insurance Reserve Fund			
Revenues	\$250	-\$324	-129.6%
Expenditures	\$65,000	\$0	0.0%
Nicotine Tax Fund			
Revenues	\$587,150	\$385,616	65.7%
Expenditures	\$617,963	\$329,445	53.3%
Lodging Tax Fund			
Revenues	\$634,150	\$636,886	100.4%
Expenditures	\$761,861	\$430,932	56.6%
Marina Fund			
Revenues	\$2,341,200	\$1,724,767	73.7%
Expenditures	\$4,477,516	\$2,522,650	56.3%

75% OF THE FISCAL YEAR HAS ELAPSED

TAX REVENUE SUMMARY

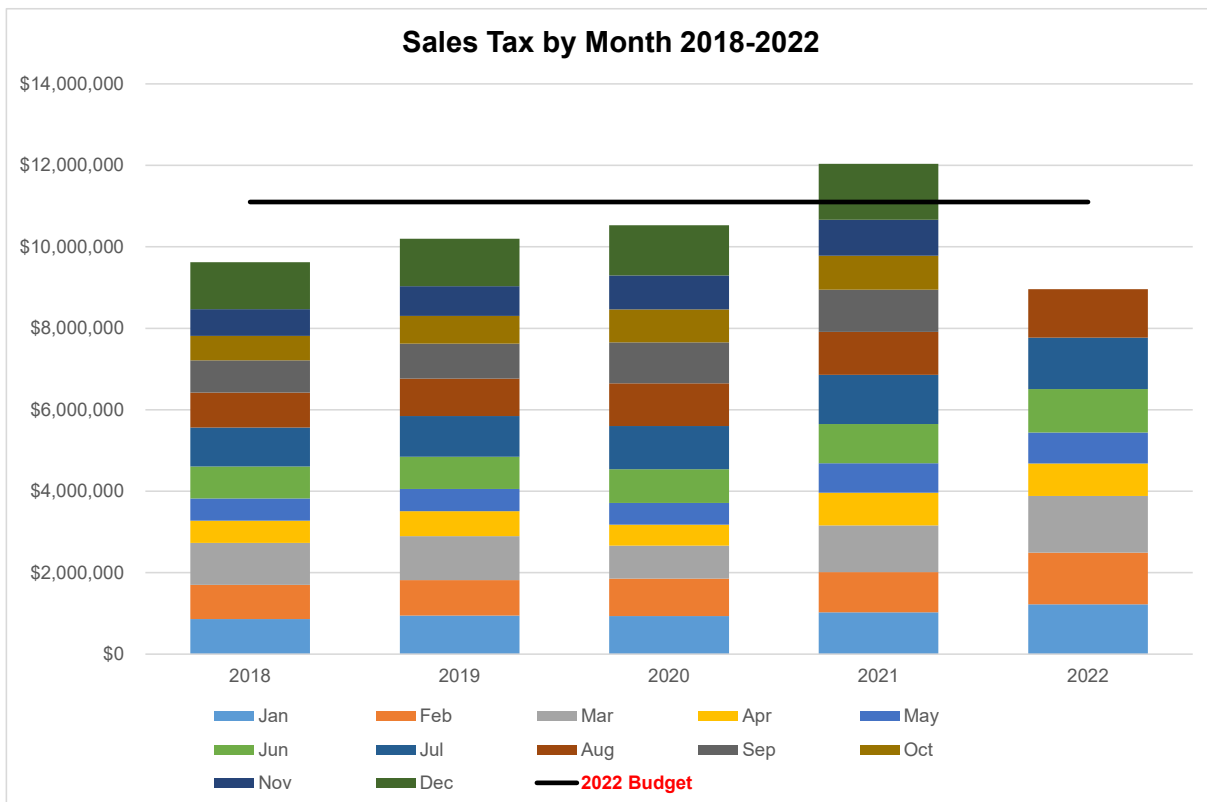
August 2022

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 August is up to \$8,958,325 compared to \$7,912,667 for August 2021. For the month of August 2022, sales tax is up \$131,373 or 12.4% compared to August 2021.

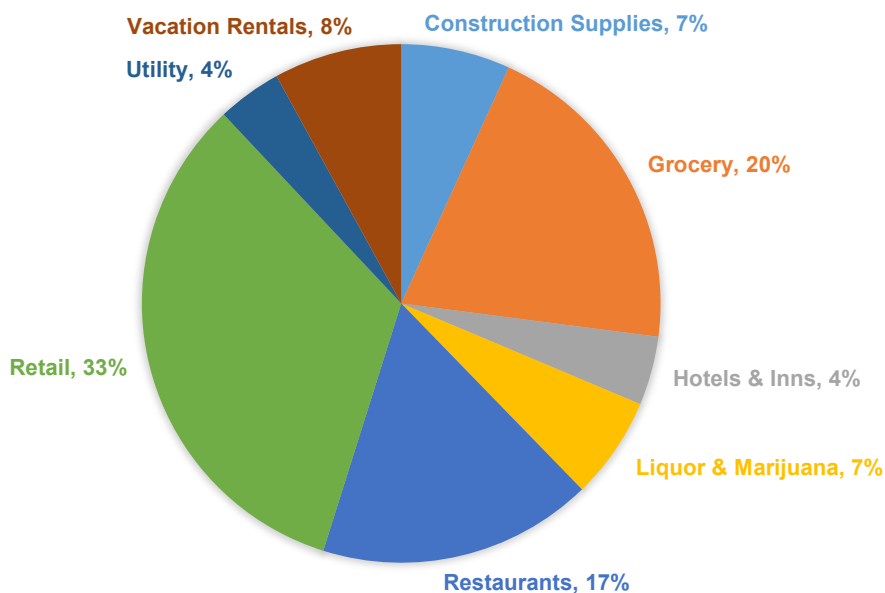
Town of Frisco - Sales Tax Year to Date through: August							
Month	2020	2021	2022	Over / (Under)		YTD Cumulative Budget	Over / (Under)
				Change from PY			YTD Cumulative Budget to Actual
				\$	%	\$	%
January	\$934,461	\$1,023,837	\$1,223,325	\$199,488	19.5%	\$ 944,337	129.5%
February	\$918,756	\$990,933	\$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	\$762,736	\$41,807	5.8%	\$4,322,627	125.9%
June	\$827,484	\$961,226	\$1,062,297	\$101,072	10.5%	\$5,209,214	124.9%
July	\$1,058,958	\$1,208,261	\$1,264,557	\$56,296	4.7%	\$6,323,654	122.9%
August	\$1,048,637	\$1,056,646	\$1,188,019	\$131,373	12.4%	\$7,298,251	122.7%
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	\$6,646,451	\$7,912,667	\$8,958,325	\$1,045,658	13.2%	\$ 7,298,251	122.7%
Total Annual	\$10,527,897	\$12,034,472	\$8,958,325	n/a	n/a	\$11,100,000	n/a



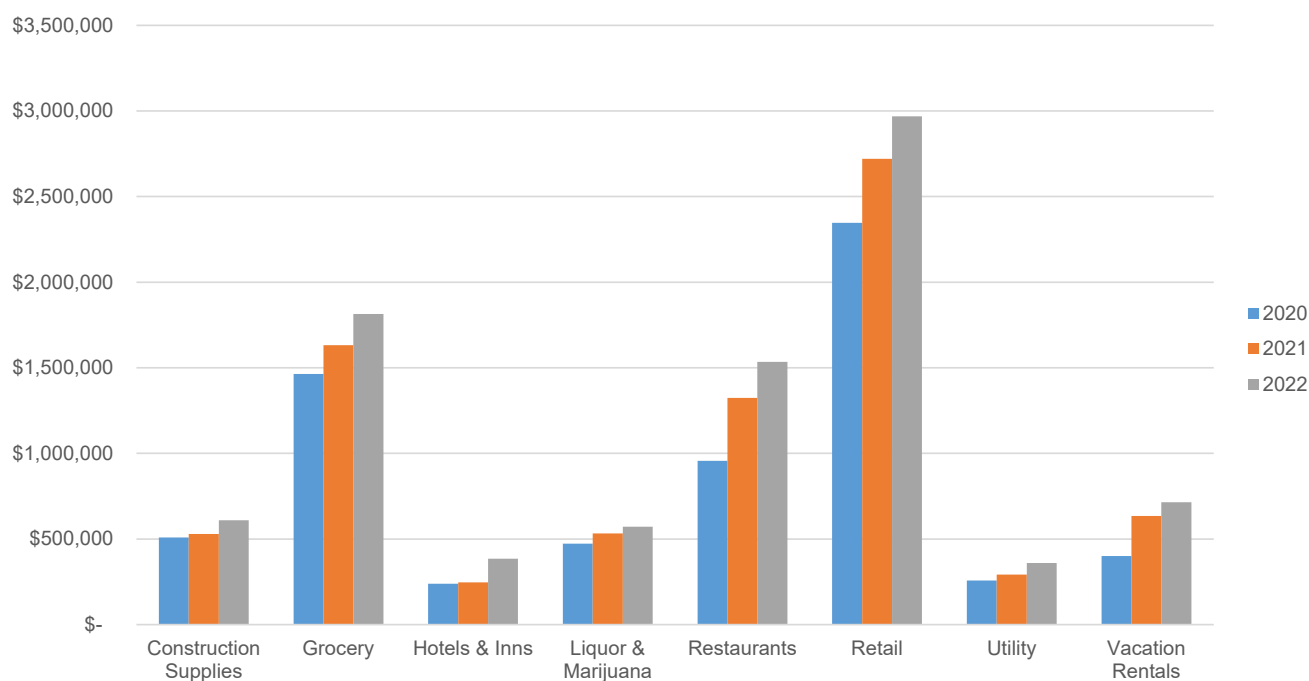
Sales Tax by Business Category

August 2022 had 7 out of our 8 categories showing growth compared to the same month last year, with Utilities showing the biggest gains in terms of percentage growth and Groceries showing the biggest gains in terms of dollars. Vacation Rentals shows the biggest decline in terms of percentage and in terms of dollars in August 2022 compared to August 2021. Liquor & Marijuana shows the least growth YTD, being up 7.3% or \$39,014 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	\$32,523	(\$12,650)	-28.0%	(\$12,650)	-28.0%
February	\$36,989	\$44,204	\$59,670	\$15,467	35.0%	\$2,817	3.2%
March	\$41,262	\$46,842	\$56,962	\$10,121	21.6%	\$12,938	9.5%
April	\$83,868	\$60,485	\$55,604	(\$4,881)	-8.1%	\$8,057	4.1%
May	\$57,018	\$74,993	\$92,140	\$17,147	22.9%	\$25,204	9.3%
June	\$85,823	\$91,514	\$123,108	\$31,594	34.5%	\$56,798	15.6%
July	\$78,257	\$81,975	\$93,554	\$11,579	14.1%	\$68,377	15.4%
August	\$85,877	\$84,449	\$95,928	\$11,479	13.6%	\$79,856	15.1%
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	\$509,561	\$529,634	\$609,490	\$79,856	15.1%	\$79,856	15.1%
Total Annual	\$789,305	\$851,024	\$609,490	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	\$244,403	\$20,058	8.9%	\$20,058	8.9%
February	\$196,616	\$223,758	\$257,313	\$33,555	15.0%	\$53,613	12.0%
March	\$256,827	\$240,180	\$269,976	\$29,797	12.4%	\$83,410	12.1%
April	\$126,813	\$166,471	\$174,977	\$8,506	5.1%	\$91,915	10.8%
May	\$138,013	\$139,929	\$145,626	\$5,697	4.1%	\$97,613	9.8%
June	\$173,379	\$181,200	\$192,017	\$10,816	6.0%	\$108,429	9.2%
July	\$228,779	\$235,526	\$252,187	\$16,661	7.1%	\$125,090	8.9%
August	\$219,067	\$220,143	\$277,733	\$57,591	26.2%	\$182,681	11.2%
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	\$1,464,100	\$1,631,552	\$1,814,232	\$182,681	11.2%	\$182,681	11.2%
Total Annual	\$2,307,891	\$2,469,602	\$1,814,232	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	\$62,508	\$33,833	118.0%	\$33,833	118.0%
February	\$52,671	\$39,902	\$84,174	\$44,272	111.0%	\$78,105	113.9%
March	\$19,161	\$48,890	\$91,560	\$42,669	87.3%	\$120,774	102.8%
April	\$15,775	\$14,473	\$21,515	\$7,041	48.7%	\$127,816	96.9%
May	\$13,034	\$11,147	\$15,910	\$4,763	42.7%	\$132,579	92.7%
June	\$24,929	\$24,321	\$28,939	\$4,618	19.0%	\$137,197	82.0%
July	\$26,430	\$45,169	\$42,070	(\$3,098)	-6.9%	\$134,099	63.1%
August	\$24,898	\$34,813	\$37,721	\$2,908	8.35%	\$137,007	55.4%
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	\$238,655	\$247,390	\$384,396	\$137,007	55.4%	\$137,007	55.4%
Total Annual	\$327,170	\$357,297	\$384,396	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	\$100,698	\$18,706	22.8%	\$18,706	22.8%
February	\$52,769	\$82,447	\$109,272	\$26,825	32.5%	\$45,531	27.7%
March	\$59,534	\$84,872	\$101,018	\$16,146	19.0%	\$61,677	24.7%
April	\$42,301	\$51,955	\$46,727	(\$5,228)	-10.1%	\$56,449	18.7%
May	\$35,621	\$43,440	\$32,045	(\$11,395)	-26.2%	\$45,054	13.1%
June	\$64,211	\$54,872	\$50,384	(\$4,488)	-8.2%	\$40,566	10.2%
July	\$76,520	\$71,962	\$67,015	(\$4,948)	-6.9%	\$35,618	7.6%
August	\$73,731	\$61,082	\$64,477	\$3,395	5.6%	\$39,014	7.3%
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	\$473,492	\$532,623	\$571,636	\$39,014	7.3%	\$39,014	7.3%
Total Annual	\$751,850	\$763,543	\$571,636	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	\$202,453	\$55,366	37.6%	\$55,366	37.6%
February	\$141,461	\$145,582	\$208,345	\$62,763	43.1%	\$118,128	40.4%
March	\$75,757	\$177,804	\$242,359	\$64,555	36.3%	\$182,683	38.8%
April	\$40,447	\$121,170	\$121,868	\$698	0.6%	\$183,381	31.0%
May	\$50,709	\$121,090	\$119,619	(\$1,471)	-1.2%	\$181,910	25.5%
June	\$105,428	\$179,417	\$171,429	(\$7,989)	-4.5%	\$173,922	19.5%
July	\$172,189	\$237,921	\$252,659	\$14,738	6.2%	\$188,660	16.7%
August	\$199,979	\$194,041	\$216,088	\$22,047	11.4%	\$210,707	15.9%
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	\$956,046	\$1,324,113	\$1,534,820	\$210,707	15.9%	\$210,707	15.9%
Total Annual	\$1,447,874	\$1,905,523	\$1,534,820	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	\$383,487	\$23,165	6.4%	\$23,165	6.4%
February	\$319,729	\$315,106	\$344,941	\$29,835	9.5%	\$53,000	7.8%
March	\$262,029	\$375,152	\$418,151	\$42,999	11.5%	\$95,999	9.1%
April	\$162,289	\$265,913	\$286,726	\$20,812	7.8%	\$116,812	8.9%
May	\$210,063	\$263,500	\$295,296	\$31,796	12.1%	\$148,608	9.4%
June	\$315,989	\$376,492	\$394,969	\$18,477	4.9%	\$167,085	8.5%
July	\$388,998	\$406,336	\$445,633	\$39,297	9.7%	\$206,382	8.7%
August	\$367,078	\$357,127	\$399,665	\$42,538	11.9%	\$248,920	9.2%
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	\$2,347,250	\$2,719,948	\$2,968,868	\$248,920	9.2%	\$248,920	9.2%
Total Annual	\$3,855,363	\$4,271,924	\$2,968,868	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	\$55,533	\$11,088	24.9%	\$11,088	24.9%
February	\$35,053	\$38,341	\$53,781	\$15,440	40.3%	\$26,529	32.0%
March	\$46,458	\$55,179	\$59,214	\$4,035	7.3%	\$30,563	22.2%
April	\$27,264	\$33,692	\$48,643	\$14,952	44.4%	\$45,515	26.5%
May	\$24,481	\$29,359	\$41,018	\$11,660	39.7%	\$57,175	28.4%
June	\$38,266	\$40,012	\$35,089	(\$4,923)	-12.3%	\$52,252	21.7%
July	\$23,960	\$27,207	\$33,684	\$6,477	23.8%	\$58,728	21.9%
August	\$21,025	\$24,310	\$32,450	\$8,140	33.5%	\$66,868	22.9%
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	\$257,139	\$292,544	\$359,412	\$66,868	22.9%	\$66,868	22.9%
Total Annual	\$389,459	\$445,949	\$359,412	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	\$141,720	\$49,920	54.4%	\$49,920	54.4%
February	\$83,338	\$101,593	\$148,158	\$46,565	45.8%	\$96,485	49.9%
March	\$47,809	\$115,891	\$155,566	\$39,675	34.2%	\$136,160	44.0%
April	\$20,050	\$43,527	\$40,870	(\$2,657)	-6.1%	\$133,503	37.8%
May	\$1,573	\$37,471	\$21,081	(\$16,391)	-43.7%	\$117,112	30.0%
June	\$19,458	\$61,736	\$66,364	\$4,628	7.5%	\$121,740	26.9%
July	\$63,826	\$102,166	\$77,756	(\$24,410)	-23.9%	\$97,330	17.6%
August	\$56,982	\$80,681	\$63,956	(\$16,725)	-20.7%	\$80,606	12.7%
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	\$400,076	\$634,864	\$715,470	\$80,606	12.7%	\$80,606	12.7%
Total Annual	\$658,985	\$969,613	\$715,470	n/a	n/a	n/a	n/a

Bag fees

The disposable bag fee program began January 1, 2020.



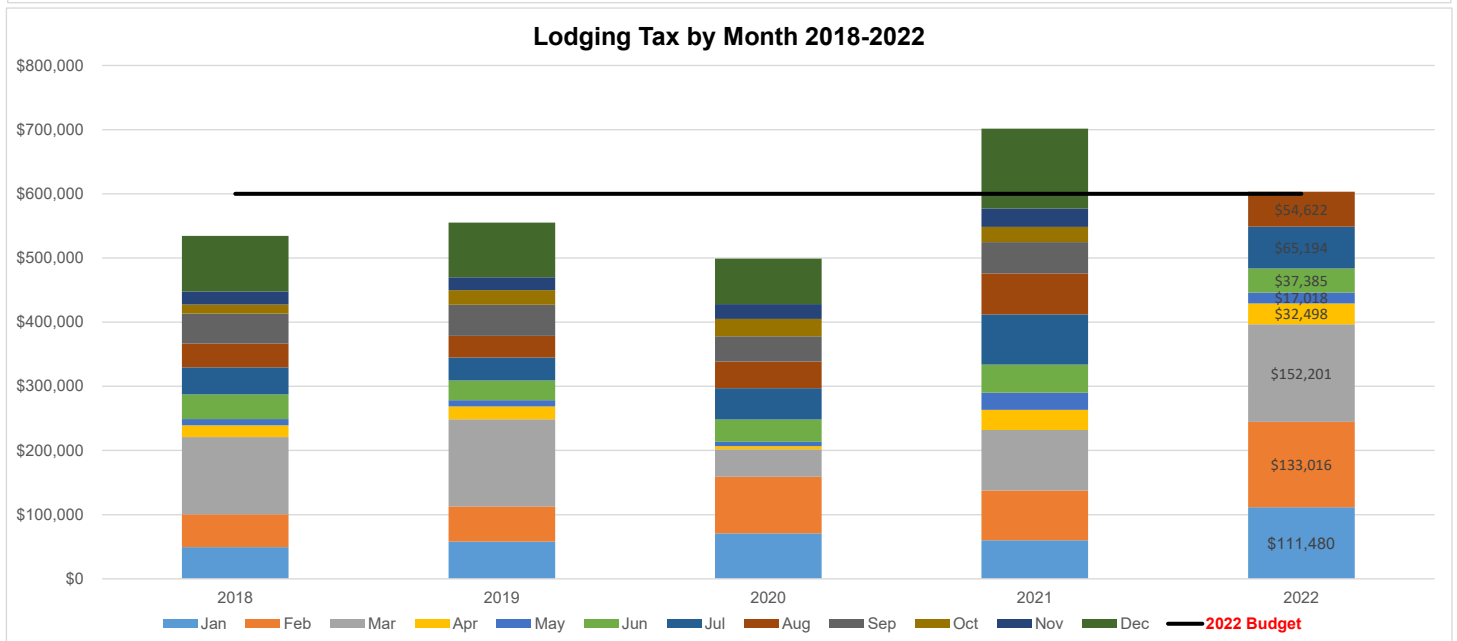
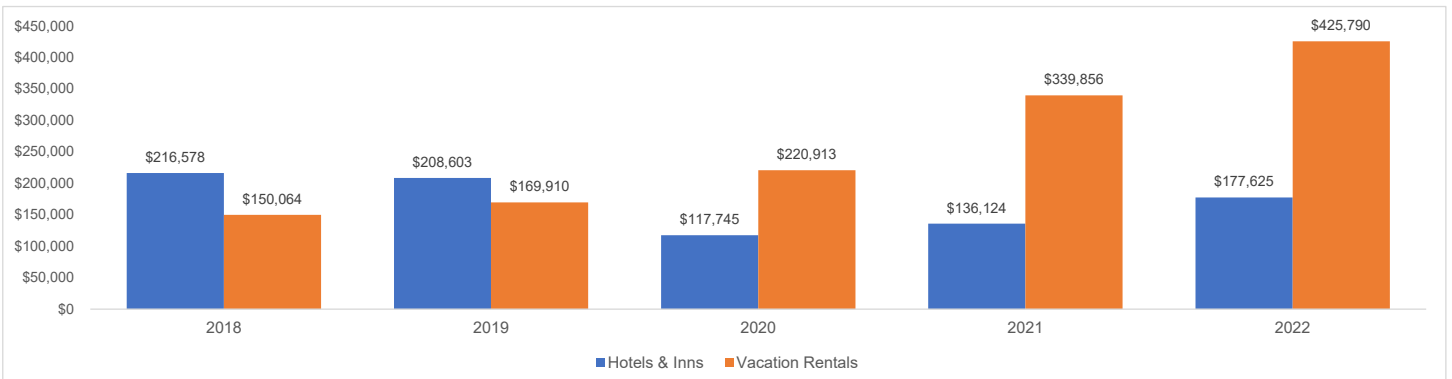
Note: bag fee program reporting is quarterly.

Lodging Tax

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

Year-to-date through August is up for Hotels & Inns 30.5% or \$41,500 and up for Vacation Rentals 25.3% or \$85,934 compared to YTD 2021. The actual year-to-date dollar amount through August 2022 is \$603,414 compared to \$475,980 through August 2021.

Town of Frisco - Lodging tax Year to Date through: August												
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	\$8,625	\$8,393	\$2,713	45.9%	(\$12,285)	-59.4%	\$248,014	179.9%
June	\$17,026	\$17,936	\$13,461	\$30,337	\$15,204	\$22,182	\$1,743	12.9%	(\$8,156)	-26.9%	\$285,475	169.4%
July	\$13,396	\$35,293	\$26,011	\$52,384	\$20,862	\$44,332	(\$5,149)	-19.8%	(\$8,053)	-15.4%	\$352,525	155.7%
August	\$14,746	\$26,808	\$19,936	\$43,875	\$20,026	\$34,596	\$89	0.4%	(\$9,279)	-21.1%	\$407,103	148.2%
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	\$117,745	\$220,913	\$136,124	\$339,856	\$177,625	\$425,790	\$41,500	30.5%	\$85,934	25.3%	\$407,103	148.2%
Total Annual	\$165,592	\$333,379	\$203,523	\$497,991	\$177,625	\$425,790	n/a	n/a	n/a	n/a	\$600,000	n/a



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.

Town of Frisco - STR Excise Tax								
Year to Date through:								
August								
Month	2022	2022 Monthly Budget		Over / (Under)		YTD Cumulative Actuals	YTD Cumulative Budget	Over / (Under)
				2022 Monthly Budget to Actual				YTD Cumulative Budget to Actual
		\$	%	\$	%	\$	\$	%
June	\$43,806	\$ 31,217	6.24%	\$12,589	40.33%	\$43,806	\$ 31,217	140.33%
July	\$94,733	\$ 55,876	11.18%	\$38,857	69.54%	\$138,539	\$ 87,093	159.07%
August	\$69,193	\$ 45,481	9.10%	\$23,712	52.14%	\$207,732	\$ 132,574	156.69%
September								
October								
November								
December								
Total YTD Cumulative	\$207,732	\$ 132,574	26.51%	\$ 75,158	56.69%	\$207,732	\$ 132,574	156.69%
Total Annual	\$207,732	\$500,000	n/a	n/a	n/a	n/a	\$500,000	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 September is down (17.4%) or (\$331,475) compared to YTD 2021. The actual year-to-date dollar amount is \$1,576,098 compared to \$1,907,572 YTD 2021. For the month of September 2022 REIF's are down (39.3%) or (\$133,130) compared to September 2021.

For the month of September there were 19 transactions that were sold with consideration. The average sale in the month of September was \$1,081,884. 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 September 2022 click here or visit Friscogov.com](#)

Real Estate Investment Fee (REIF)							
Year to Date through:							
September							
Month	2020	2021	2022	Over / (Under)		YTD Cumulative Budget	Over / (Under)
							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	\$184,632	(\$158,750)	-46.2%	\$857,115	106.2%
July	\$198,224	\$240,220	\$173,154	(\$67,065)	-27.9%	\$1,052,116	103.0%
August	\$263,186	\$272,794	\$287,000	\$14,206	5.2%	\$1,273,560	107.6%
September	\$364,364	\$338,688	\$205,558	(\$133,130)	-39.3%	\$1,548,494	101.8%
October	\$193,029	\$270,503					
November	\$310,738	\$363,278					
December	\$153,934	\$168,803					
Total YTD Cumulative	\$1,385,176	\$1,907,572	\$1,576,098	(\$331,475)	-17.4%	\$1,548,494	101.8%
Total Annual	\$2,042,876	\$2,710,156	\$1,576,098	n/a	n/a	\$2,200,000	n/a

