



Monthly Financial Report

For the month ended March 31, 2023

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FINANCE REPORT - CASH POSITION

MARCH 2023

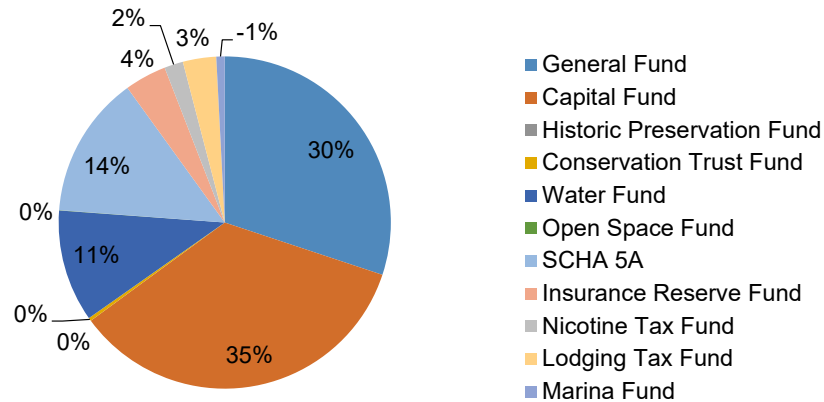
The cash position report shows the ending balance of each of the Town's 11 financial funds after recording the month's revenue and expenditure transactions. The majority of the Town's fund balance is held within the Capital Fund.

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

LEDGER BALANCES:

General Fund	\$12,764,098.08
Capital Fund	\$14,770,159.02
Historic Preservation Fund	\$1,039.48
Conservation Trust Fund	\$132,611.22
Water Fund	\$4,628,750.81
Open Space Fund	\$12,720.04
SCHA 5A	\$5,872,948.24
Insurance Reserve Fund	\$1,725,106.65
Nicotine Tax Fund	\$776,939.94
Lodging Tax Fund	\$1,377,099.96
Marina Fund	(\$345,710.79)
TOTAL	\$41,715,762.65

Cash Percentage of Total Ledger



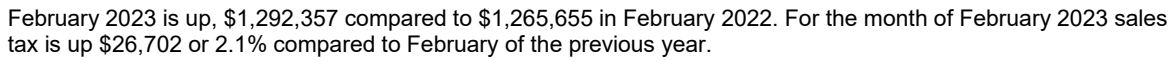
ALLOCATION OF FUNDS:

Wells Fargo Bank West NA - Operating Account Bank Balance	\$4,389,609.05
Wells Fargo Bank West NA - Payroll Account Bank Balance	(\$6,126.90)
Wells Fargo Bank West NA - Accounts Payable Bank Balance	(\$65,899.23)
DIT Cash Clearing Account	(\$75.00)
Colostrust Plus	\$20,326,168.66
CSAFE	\$1,794,538.51
CSIP	\$4,742,290.47
Solera National Bank Savings	\$1,406,443.56
Alpine Bank CD	\$240,586.46
FirstBank CD	\$278,326.04
Wells Fargo CD	\$2,538.54
Flatirons Bank CD	\$240,000.00
Western States Bank CD	\$257,201.76
LPL Financial	\$4,764,589.87
McCook National Bank CD	\$250,000.00
Mountain View Bank of Commerce CD	\$240,000.00
Mutual Securities	\$1,152,741.67
ProEquities	\$1,702,829.19
TOTAL	\$41,715,762.65

TREASURER'S REPORT FUND SUMMARIES - MARCH 2023

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.

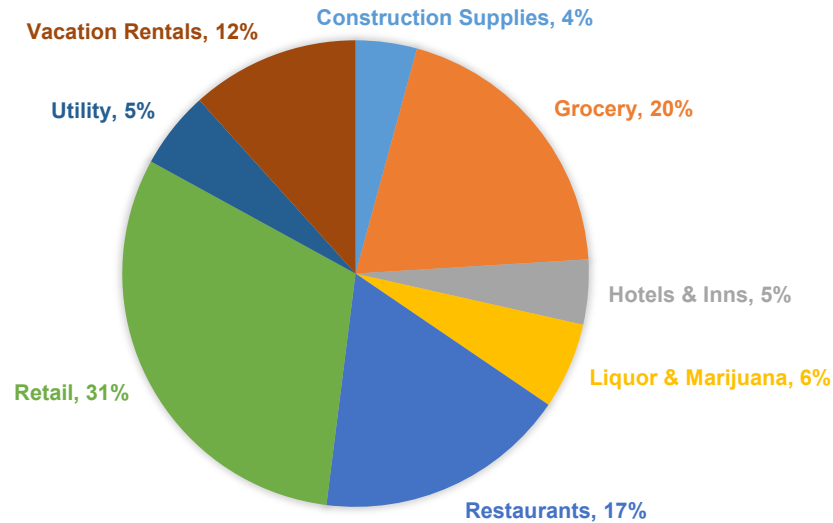
Department	2023 YTD Budget	Year to Date	% of Budget
General Fund			
Revenues	\$3,838,489	\$4,303,422	112.1%
Expenditures	\$4,133,058	\$5,090,932	123.2%
Capital Fund			
Revenues	\$185,547	\$532,625	287.1%
Expenditures	\$2,755,502	\$846,026	30.7%
Historic Preservation Fund			
Revenues	\$0	\$9	N/A
Expenditures	\$0	\$0	0.0%
Conservation Trust Fund			
Revenues	\$8,316	\$12,936	155.6%
Expenditures	\$0	\$0	N/A
Water Fund			
Revenues	\$328,595	\$508,938	154.9%
Expenditures	\$3,313,350	\$318,259	9.6%
Open Space Fund			
Revenues	\$0	\$115	#DIV/0!
Expenditures	\$0	\$0	0.0%
SCHA 5A Fund			
Revenues	\$8,960,539	\$514,133	5.7%
Expenditures	\$3,930,773	\$459,250	11.7%
Insurance Reserve Fund			
Revenues	\$30,114	\$1,956,569	6497.2%
Expenditures	\$385,845	\$445,009	115.3%
Nicotine Tax Fund			
Revenues	\$72,639	\$77,783	107.1%
Expenditures	\$249,819	\$131,552	52.7%
Lodging Tax Fund			
Revenues	\$157,330	\$271,863	172.8%
Expenditures	\$109,115	\$142,538	130.6%
Marina Fund			
Revenues	\$436,944	\$315,372	72.2%
Expenditures	\$568,136	\$436,406	76.8%
25% OF THE FISCAL YEAR HAS ELAPSED			



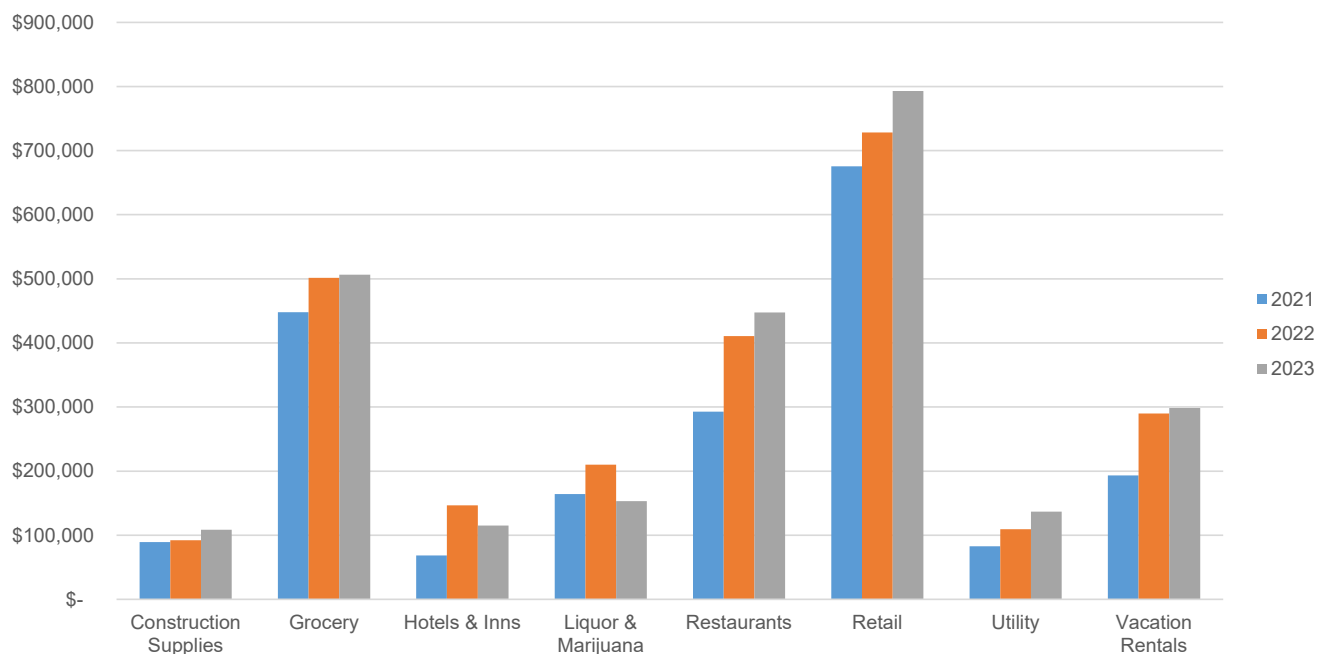
Sales Tax by Business Category

February 2023 had 4 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 Retail showing the biggest gains in terms of dollars. Liquor & Marijuana shows the biggest decline in terms of percentage and in dollars in February 2023 compared to February 2022.

YTD 2023



YTD 2023 Sales Tax by Business Category



Construction Supplies							
Month	2021	2022	2023	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$45,173	\$32,523	\$53,577	\$21,054	64.7%	\$21,054	64.7%
February	\$44,204	\$59,670	\$55,006	(\$4,665)	-7.8%	\$16,389	17.8%
March	\$46,842	\$56,962					
April	\$60,485	\$55,604					
May	\$74,993	\$92,140					
June	\$91,514	\$123,108					
July	\$81,975	\$93,554					
August	\$84,449	\$95,928					
September	\$84,987	\$111,569					
October	\$85,951	\$76,052					
November	\$70,492	\$58,692					
December	\$79,959	\$71,243					
Total YTD							
Cumulative	\$89,377	\$92,194	\$108,583	\$16,389	17.8%	\$16,389	17.8%
Total Annual	\$851,024	\$927,046	\$108,583	n/a	n/a	n/a	n/a

Grocery							
Month	2021	2022	2023	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$224,345	\$244,403	\$249,268	\$4,865	2.0%	\$4,865	2.0%
February	\$223,758	\$257,313	\$257,010	(\$303)	-0.1%	\$4,562	0.9%
March	\$240,180	\$269,976					
April	\$166,471	\$174,977					
May	\$139,929	\$145,626					
June	\$181,200	\$192,017					
July	\$235,526	\$252,187					
August	\$220,143	\$277,733					
September	\$238,122	\$228,832					
October	\$147,708	\$159,595					
November	\$184,990	\$191,577					
December	\$267,231	\$277,443					
Total YTD							
Cumulative	\$448,103	\$501,716	\$506,278	\$4,562	0.9%	\$4,562	0.9%
Total Annual	\$2,469,602	\$2,671,679	\$506,278	n/a	n/a	n/a	n/a

Hotels & Inns							
Month	2021	2022	2023	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$28,675	\$62,508	\$49,830	(\$12,678)	-20.3%	(\$12,678)	-20.3%
February	\$39,902	\$84,174	\$65,233	(\$18,941)	-22.5%	(\$31,619)	-21.6%
March	\$48,890	\$91,560					
April	\$14,473	\$21,515					
May	\$11,147	\$15,910					
June	\$24,321	\$28,939					
July	\$45,169	\$42,070					
August	\$34,813	\$37,721					
September	\$30,427	\$34,051					
October	\$16,247	\$21,834					
November	\$15,848	\$12,369					
December	\$47,386	\$51,375					
Total YTD							
Cumulative	\$68,576	\$146,681	\$115,063	(\$31,619)	-21.6%	(\$31,619)	-21.6%
Total Annual	\$357,297	\$504,024	\$115,063	n/a	n/a	n/a	n/a

Liquor & Marijuana							
Month	2021	2022	2023	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$81,992	\$100,698	\$73,736	(\$26,962)	-26.8%	(\$26,962)	-26.8%
February	\$82,447	\$109,272	\$79,380	(\$29,893)	-27.4%	(\$56,855)	-27.1%
March	\$84,872	\$101,018					
April	\$51,955	\$46,727					
May	\$43,440	\$32,045					
June	\$54,872	\$50,384					
July	\$71,962	\$67,015					
August	\$61,082	\$64,477					
September	\$50,730	\$52,843					
October	\$45,144	\$42,715					
November	\$50,378	\$44,689					
December	\$84,670	\$79,199					
Total YTD							
Cumulative	\$164,439	\$209,970	\$153,116	(\$56,855)	-27.1%	(\$56,855)	-27.1%
Total Annual	\$763,543	\$791,083	\$153,116	n/a	n/a	n/a	n/a

Restaurants							
Month	2021	2022	2023	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$147,088	\$202,453	\$224,554	\$22,101	10.9%	\$22,101	10.9%
February	\$145,582	\$208,345	\$222,951	\$14,607	7.0%	\$36,708	8.9%
March	\$177,804	\$242,359					
April	\$121,170	\$121,868					
May	\$121,090	\$119,619					
June	\$179,417	\$171,429					
July	\$237,921	\$252,659					
August	\$194,041	\$216,088					
September	\$169,316	\$189,920					
October	\$120,833	\$154,494					
November	\$113,117	\$120,054					
December	\$178,143	\$201,480					
Total YTD							
Cumulative	\$292,670	\$410,798	\$447,506	\$36,708	8.9%	\$36,708	8.9%
Total Annual	\$1,905,523	\$2,200,768	\$447,506	n/a	n/a	n/a	n/a

Retail							
Month	2021	2022	2023	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$360,321	\$383,487	\$398,692	\$15,205	4.0%	\$15,205	4.0%
February	\$315,106	\$344,941	\$394,178	\$49,237	14.3%	\$64,442	8.8%
March	\$375,152	\$418,151					
April	\$265,913	\$286,726					
May	\$263,500	\$295,296					
June	\$376,492	\$394,969					
July	\$406,336	\$445,633					
August	\$357,127	\$399,665					
September	\$360,037	\$397,199					
October	\$341,143	\$383,012					
November	\$349,215	\$388,315					
December	\$501,581	\$545,121					
Total YTD							
Cumulative	\$675,428	\$728,428	\$792,870	\$64,442	8.8%	\$64,442	8.8%
Total Annual	\$4,271,924	\$4,682,516	\$792,870	n/a	n/a	n/a	n/a

Utility							
Month	2021	2022	2023	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$44,445	\$55,533	\$71,630	\$16,096	29.0%	\$16,096	29.0%
February	\$38,341	\$53,781	\$65,353	\$11,572	21.5%	\$27,669	25.3%
March	\$55,179	\$59,214					
April	\$33,692	\$48,643					
May	\$29,359	\$41,018					
June	\$40,012	\$35,089					
July	\$27,207	\$33,684					
August	\$24,310	\$32,450					
September	\$37,601	\$36,440					
October	\$31,150	\$36,601					
November	\$35,937	\$41,875					
December	\$48,717	\$71,253					
Total YTD							
Cumulative	\$82,786	\$109,314	\$136,983	\$27,669	25.3%	\$27,669	25.3%
Total Annual	\$445,949	\$545,581	\$136,983	n/a	n/a	n/a	n/a

Vacation Rentals							
Month	2021	2022	2023	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$91,800	\$141,720	\$145,405	\$3,685	2.6%	\$3,685	2.6%
February	\$101,593	\$148,158	\$153,246	\$5,088	3.4%	\$8,773	3.0%
March	\$115,891	\$155,566					
April	\$43,527	\$40,870					
May	\$37,471	\$21,081					
June	\$61,736	\$66,364					
July	\$102,166	\$77,756					
August	\$80,681	\$63,956					
September	\$64,245	\$54,816					
October	\$45,569	\$41,172					
November	\$60,914	\$55,793					
December	\$164,020	\$145,735					
Total YTD							
Cumulative	\$193,393	\$289,878	\$298,651	\$8,773	3.0%	\$8,773	3.0%
Total Annual	\$969,613	\$1,012,985	\$298,651	n/a	n/a	n/a	n/a

Bag fees

The disposable bag fee program began January 1, 2020.



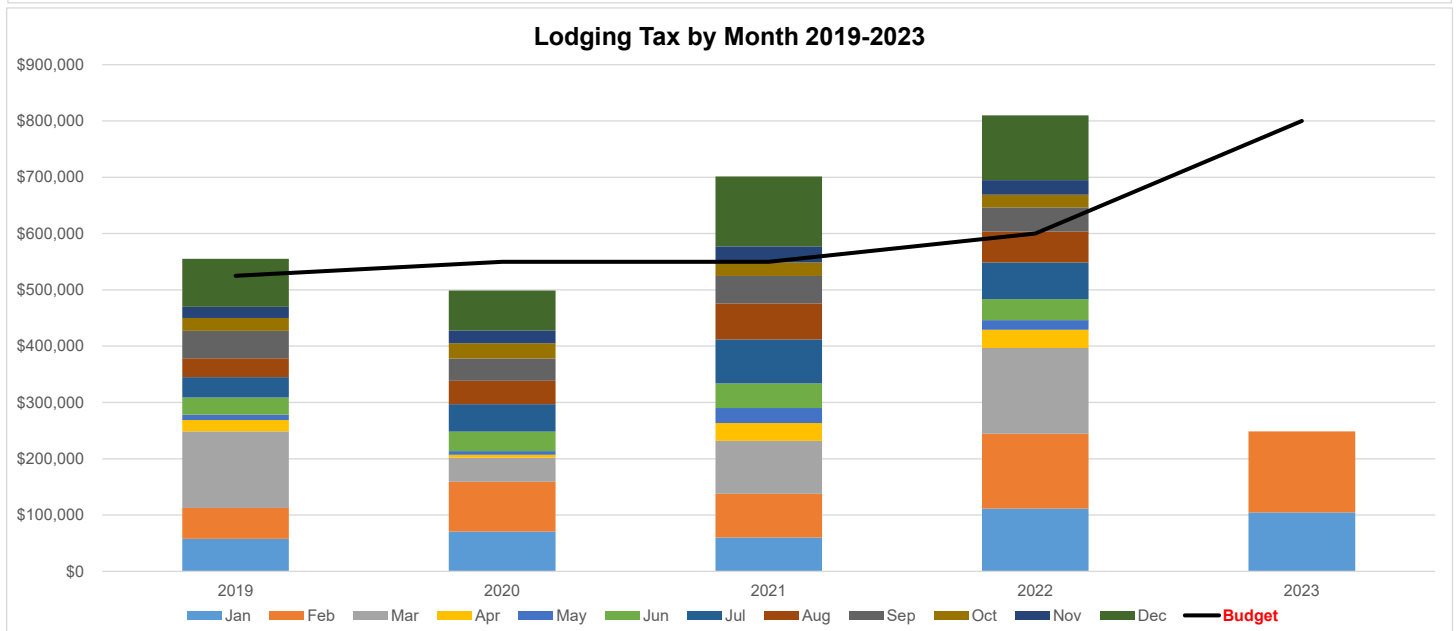
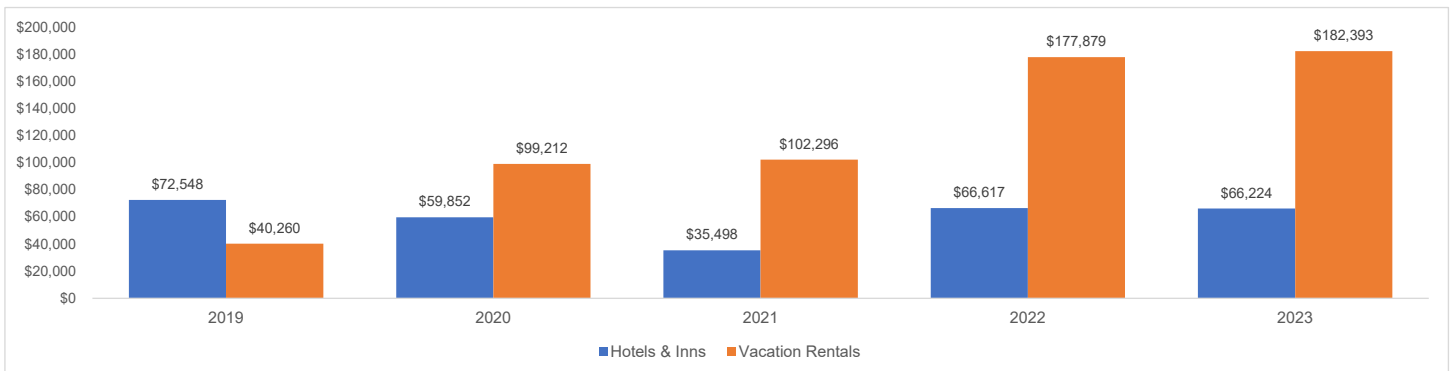
Note: bag fee program reporting is quarterly.

Lodging Tax

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

February 2023 is up for Vacation Rentals 15.2% or \$14,124 and down for Hotels & Inns (8.2%) or (\$3,279) compared to February 2022. The actual lodging tax for February 2023 is \$143,861 compared to \$133,016 to February 2022. Year to Date through February is up 1.7% or \$4,121 compared to YTD 2022.

Town of Frisco - Lodging tax Year to Date through: February												
Month	2021		2022		2023		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						YTD Cumulative Budget to Actual
							Change from PY		Change from PY			
							\$	%	\$	%	\$	
January	\$16,695	\$43,574	\$26,601	\$84,879	\$29,487	\$75,270	\$2,885	10.8%	(\$9,609)	-11.3%	\$110,109	95.1%
February	\$18,803	\$58,722	\$40,016	\$93,000	\$36,737	\$107,124	(\$3,279)	-8.2%	\$14,124	15.2%	\$241,489	103.0%
March	\$28,008	\$66,210	\$35,508	\$116,693								
April	\$7,298	\$24,075	\$10,783	\$21,715								
May	\$5,912	\$20,678	\$8,625	\$8,393								
June	\$13,461	\$30,337	\$15,204	\$22,182								
July	\$26,011	\$52,384	\$20,862	\$44,332								
August	\$19,936	\$43,875	\$20,026	\$34,596								
September	\$18,264	\$30,641	\$20,236	\$22,726								
October	\$10,380	\$13,263	\$12,986	\$9,744								
November	\$9,159	\$19,514	\$6,429	\$19,250								
December	\$29,595	\$94,717	\$30,366	\$84,810								
Total YTD Cumulative	\$35,498	\$102,296	\$66,617	\$177,879	\$66,224	\$182,393	(\$393)	-0.6%	\$4,515	2.5%	\$241,489	103.0%
Total Annual	\$203,523	\$497,991	\$247,642	\$562,320	\$66,224	\$182,393	n/a	n/a	n/a	n/a	\$800,000	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:									
February									
Month	2022	2023	2023 Monthly Budget		Over / (Under)		YTD Cumulative Actuals	YTD Cumulative Budget	Over / (Under)
					2023 Monthly Budget to Actual				YTD Cumulative Budget to Actual
			\$	%	\$	%	\$	\$	%
January		\$155,876	\$165,163	13.8%	(\$9,287)	-5.6%	\$155,876	\$165,163	94.4%
February		\$228,478	\$197,070	16.4%	\$31,408	15.9%	\$384,353	\$362,233	106.1%
March									
April									
May									
June	\$43,806								
July	\$94,733								
August	\$69,193								
September	\$43,863								
October	\$20,734								
November	\$34,264								
December	\$176,537								
Total YTD Cumulative	\$0	\$384,353	\$ 362,233	30.2%	\$ 22,121	6.1%	\$384,353	\$ 362,233	106.1%
Total Annual	\$483,131	\$384,353	\$1,200,000	n/a	n/a	n/a	n/a	\$1,200,000	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.

February 2023 shows a 96% increase on online tax filers from 93% the previous month.

February 2023 also shows an 18% increase on online tax filers compared to February 2022.

Town of Frisco - \$5 Paper filing fee							
Year to Date through: February							
Month	2022			2023			
	# Returns Filed	# Online Filers	% Online filers	# Returns Filed	# Online Filers	% Online filers	\$
January	625	470	75%	806	751	93%	\$215
February	674	528	78%	758	729	96%	\$105
March	1013	785	77%				
April	629	472	75%				
May	637	476	75%				
June	1075	844	79%				
July	689	535	78%				
August	712	546	77%				
September	1108	906	82%				
October	733	627	86%				
November	688	606	88%				
December	1456	1236	85%				
Total YTD Cumulative	1,299	998	77%	1,564	1,480	95%	\$320
Total Annual	10,039	8,031	80%	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 March is up 3.4% or \$12,426 compared to YTD 2022. The actual year to date dollar amount is \$377,145 compared to \$364,719 YTD 2022. For the month of March 2023, REIF's are down (19.6%) or (\$21,727) compared to March 2022.

For the month of March there were 8 transactions that were sold with consideration. The average sale in the month of March was \$1,116,875.

[For a full detail report of the REIF for the month of March 2023 click here or visit Friscogov.com](#)

Real Estate Investment Fee (REIF)							
Year to Date through:							
March							
Month	2021	2022	2023	Over / (Under)		YTD Cumulative Budget	Over / (Under)
							YTD Cumulative Budget to Actual
				\$	%	\$	%
January	\$79,358	\$129,850	\$34,500	(\$95,350)	-73.4%	\$ 99,506	34.7%
February	\$107,733	\$123,792	\$253,295	\$129,503	104.6%	\$194,369	148.1%
March	\$136,080	\$111,077	\$89,350	(\$21,727)	-19.6%	\$279,488	134.9%
April	\$172,276	\$188,115					
May	\$217,042	\$172,920					
June	\$343,383	\$184,632					
July	\$240,220	\$173,154					
August	\$272,794	\$287,000					
September	\$338,688	\$205,558					
October	\$270,503	\$162,240					
November	\$363,278	\$109,290					
December	\$168,803	\$109,800					
Total YTD Cumulative	\$323,170	\$364,719	\$377,145	\$12,426	3.4%	\$279,488	134.9%
Total Annual	\$2,710,156	\$1,957,428	\$377,145	n/a	n/a	\$1,500,000	n/a

