



Monthly Financial Report

For the month ended June 30, 2023

2
0
2
3



FINANCE REPORT - CASH POSITION

JUNE 2023

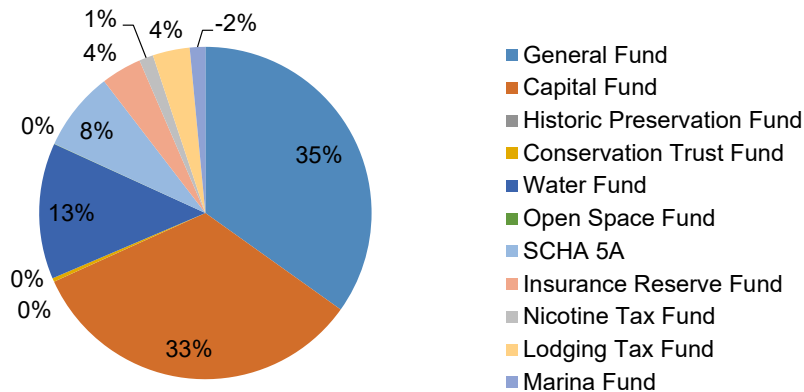
The cash position report shows the ending balance of each of the Town's 11 financial funds after recording the month's revenue and expenditure transactions. The majority of the Town's fund balance is held within the Capital Fund.

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

LEDGER BALANCES:

General Fund	\$13,888,445
Capital Fund	\$13,290,010
Historic Preservation Fund	\$1,050
Conservation Trust Fund	\$140,737
Water Fund	\$5,273,658
Open Space Fund	\$12,845
SCHA 5A	\$3,079,162
Insurance Reserve Fund	\$1,568,383
Nicotine Tax Fund	\$547,867
Lodging Tax Fund	\$1,436,409
Marina Fund	-\$600,990
TOTAL	\$38,637,574

Cash Percentage of Total Ledger



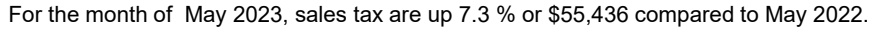
ALLOCATION OF FUNDS:

First Bank - Operating Account Bank Balance	\$3,587,296
First Bank - Payroll Account Bank Balance	-\$8,203
First Bank - Accounts Payable Bank Balance	-\$357,891
DIT Cash Clearing Account	\$419
Colotrust Plus	\$18,226,283
CSAFE	\$1,817,406
CSIP	\$4,802,769
Solera National Bank Savings	\$1,407,145
Alpine Bank CD	\$241,497
FirstBank CD	\$281,115
Wells Fargo CD	\$2,539
Flatirons Bank CD	\$240,000
Western States Bank CD	\$257,202
LPL Financial	\$4,775,571
McCook National Bank CD	\$250,000
Mountain View Bank of Commerce CD	\$240,000
Mutual Securities	\$1,149,773
ProEquities	\$1,724,654
TOTAL	\$38,637,574

TREASURER'S REPORT FUND SUMMARIES - JUNE 2023

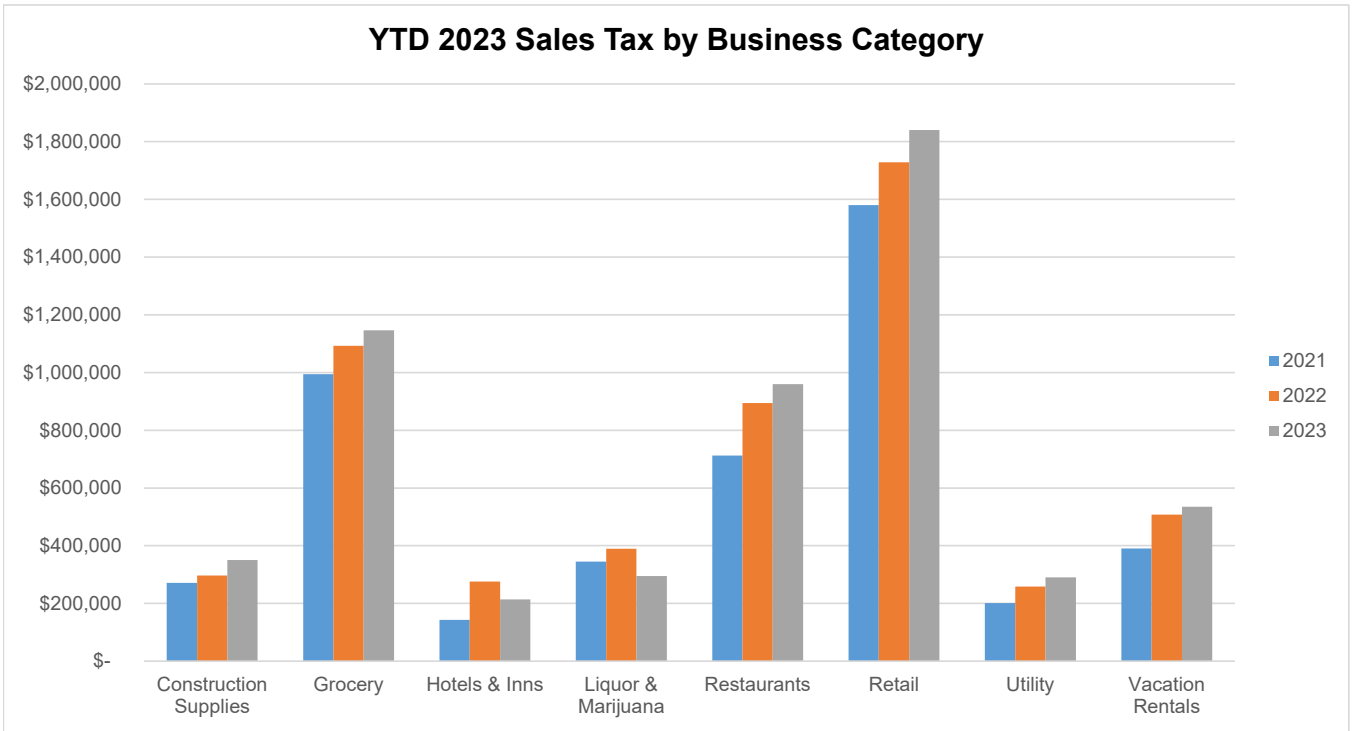
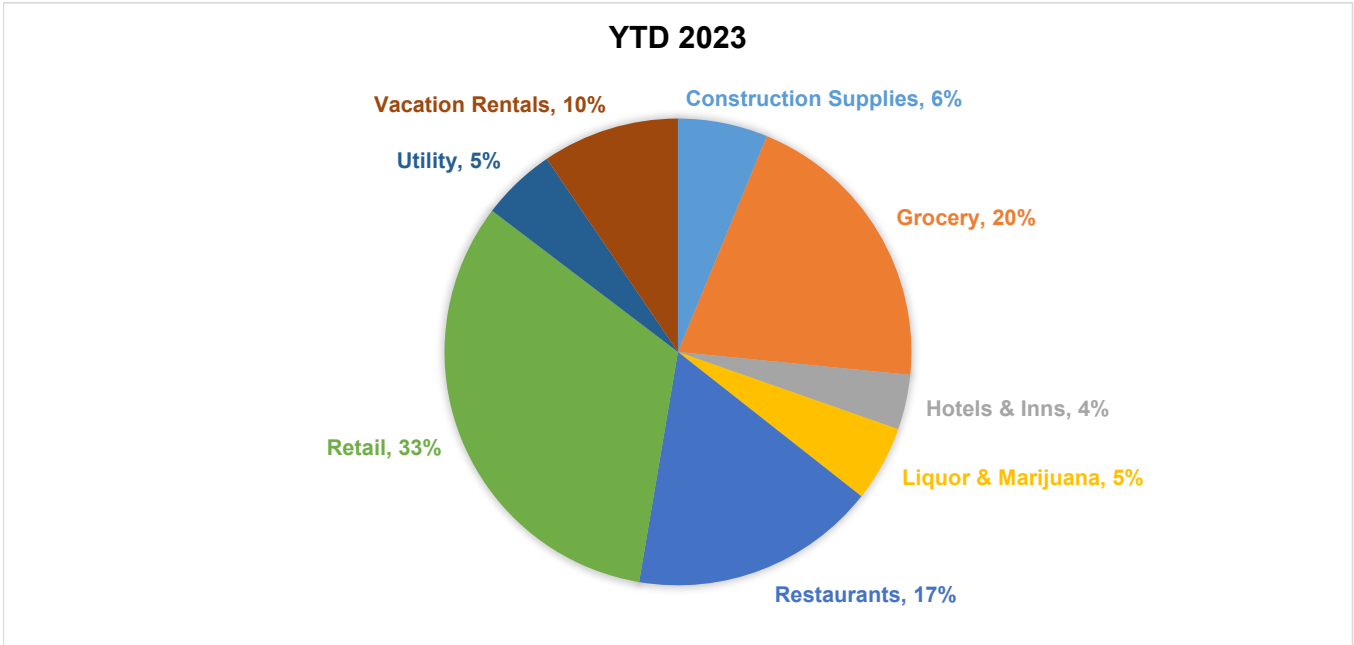
The Treasurer's report shows the revenue and expenditure/expense activity within each fund for the month. Additionally, it reports how this activity compares to the Town's annual budget. This percentage can be compared to the % of the year that has elapsed, reported at the bottom of the page. Note the 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	\$7,960,116	\$8,950,818	112.4%
Expenditures	\$8,234,825	\$8,490,630	103.1%
Revenue: Sales tax, interest, licensing and permits all higher revenues than budgeted			
Expenses: In line with budget			
Capital Fund			
Revenues	\$585,286	\$1,112,675	190.1%
Expenditures	\$4,789,817	\$2,906,225	60.7%
Revenue: REIF & interest coming in higher than budgeted			
Expenses: Vehicles & Equipment is much lower than budgeted			
Historic Preservation Fund			
Revenues	\$1	\$20	1960.0%
Expenditures	\$0	\$0	0.0%
Revenue: Interest coming in higher than budgeted			
Conservation Trust Fund			
Revenues	\$18,880	\$23,522	124.6%
Expenditures	\$0	\$0	N/A
Revenue: Interest coming in higher than budgeted			
Water Fund			
Revenues	\$1,010,615	\$1,392,113	137.7%
Expenditures	\$2,732,281	\$590,055	21.6%
Revenue: Plant investment fees & interest coming in higher than budgeted			
Expenses: Timing of Capital improvements results in much lower than budgeted YTD			
Open Space Fund			
Revenues	\$9	\$240	2661.8%
Expenditures	\$0	\$0	0.0%
Revenue: Interest coming in higher than budgeted			
SCHA 5A Fund			
Revenues	\$9,457,461	\$8,820,734	93.3%
Expenditures	\$7,224,783	\$4,559,638	63.1%
Revenue: In line with budget			
Expenses: Timing of Capital projects results in lower than budgeted YTD			
Insurance Reserve Fund			
Revenues	\$60,397	\$2,019,757	3344.1%
Expenditures	\$771,696	\$664,920	86.2%
Revenue: Interest coming in higher than budgeted, interfund transfers happening before budgeted			
Expenses: Medical claims lower than budgeted			
Nicotine Tax Fund			
Revenues	\$241,964	\$256,441	106.0%
Expenditures	\$365,602	\$539,283	147.5%
Revenue: In line with budget			
Expenses: Community non profit expenses higher than budgeted			
Lodging Tax Fund			
Revenues	\$332,600	\$500,818	150.6%
Expenditures	\$1,145,516	\$312,223	27.3%
Revenue: Lodging tax & interest coming in higher than budgeted			
Expenses: Interfund transfers to Capital has not happened yet			
Marina Fund			
Revenues	\$1,184,330	\$901,688	76.1%
Expenditures	\$1,040,185	\$1,311,068	126.0%
Revenue: Rentals & Parking below budget for this time of year			
Expenses: Debt service interest and interfund transfers happened before budgeted			
50% OF THE FISCAL YEAR HAS ELAPSED			



Sales Tax by Business Category

May 2023 had 6 out of our 8 categories showing growth compared to the same month last year, with Hotels & Inns showing the biggest gains in terms of percentage growth, and Groceries showing the biggest gains in terms of dollars. Liquor & Marijuana shows the biggest decline in terms of percentage and in dollars in May 2023 compared to May 2022.



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	\$82,036	\$25,074	44.0%	\$41,463	27.8%
April	\$60,485	\$55,604	\$62,812	\$7,208	13.0%	\$48,671	23.8%
May	\$74,993	\$92,140	\$96,642	\$4,502	4.9%	\$53,173	17.9%
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	\$271,696	\$296,901	\$350,073	\$53,173	17.9%	\$53,173	17.9%
Total Annual	\$851,024	\$927,046	\$350,073	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	\$297,691	\$27,715	10.3%	\$32,277	4.2%
April	\$166,471	\$174,977	\$175,008	\$31	0.02%	\$32,308	3.4%
May	\$139,929	\$145,626	\$167,000	\$21,374	14.7%	\$53,682	4.9%
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	\$994,683	\$1,092,296	\$1,145,977	\$53,682	4.9%	\$53,682	4.9%
Total Annual	\$2,469,602	\$2,671,679	\$1,145,977	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	\$58,561	(\$32,999)	-36.0%	(\$64,617)	-27.1%
April	\$14,473	\$21,515	\$19,760	(\$1,754)	-8.2%	(\$66,372)	-25.6%
May	\$11,147	\$15,910	\$20,903	\$4,993	31.4%	(\$61,378)	-22.3%
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	\$143,087	\$275,666	\$214,287	(\$61,378)	-22.3%	(\$61,378)	-22.3%
Total Annual	\$357,297	\$504,024	\$214,287	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	\$71,913	(\$29,105)	-28.8%	(\$85,960)	-27.6%
April	\$51,955	\$46,727	\$39,165	(\$7,562)	-16.2%	(\$93,522)	-26.1%
May	\$43,440	\$32,045	\$30,749	(\$1,297)	-4.0%	(\$94,819)	-24.3%
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	\$344,707	\$389,760	\$294,942	(\$94,819)	-24.3%	(\$94,819)	-24.3%
Total Annual	\$763,543	\$791,083	\$294,942	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	\$234,696	(\$7,663)	-3.2%	\$29,045	4.4%
April	\$121,170	\$121,868	\$154,561	\$32,693	26.8%	\$61,737	8.0%
May	\$121,090	\$119,619	\$123,232	\$3,613	3.0%	\$65,350	7.3%
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	\$712,734	\$894,644	\$959,994	\$65,350	7.3%	\$65,350	7.3%
Total Annual	\$1,905,523	\$2,200,768	\$959,994	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	\$415,404	(\$2,747)	-0.7%	\$61,696	5.4%
April	\$265,913	\$286,726	\$320,157	\$33,431	11.7%	\$95,127	6.6%
May	\$263,500	\$295,296	\$311,799	\$16,503	5.6%	\$111,629	6.5%
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	\$1,579,993	\$1,728,601	\$1,840,231	\$111,629	6.5%	\$111,629	6.5%
Total Annual	\$4,271,924	\$4,682,516	\$1,840,231	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	\$61,127	\$1,913	3.2%	\$29,582	17.6%
April	\$33,692	\$48,643	\$51,589	\$2,945	6.1%	\$32,527	15.0%
May	\$29,359	\$41,018	\$40,520	(\$498)	-1.2%	\$32,029	12.4%
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	\$201,015	\$258,190	\$290,218	\$32,029	12.4%	\$32,029	12.4%
Total Annual	\$445,949	\$545,581	\$290,218	n/a	n/a	n/a	n/a

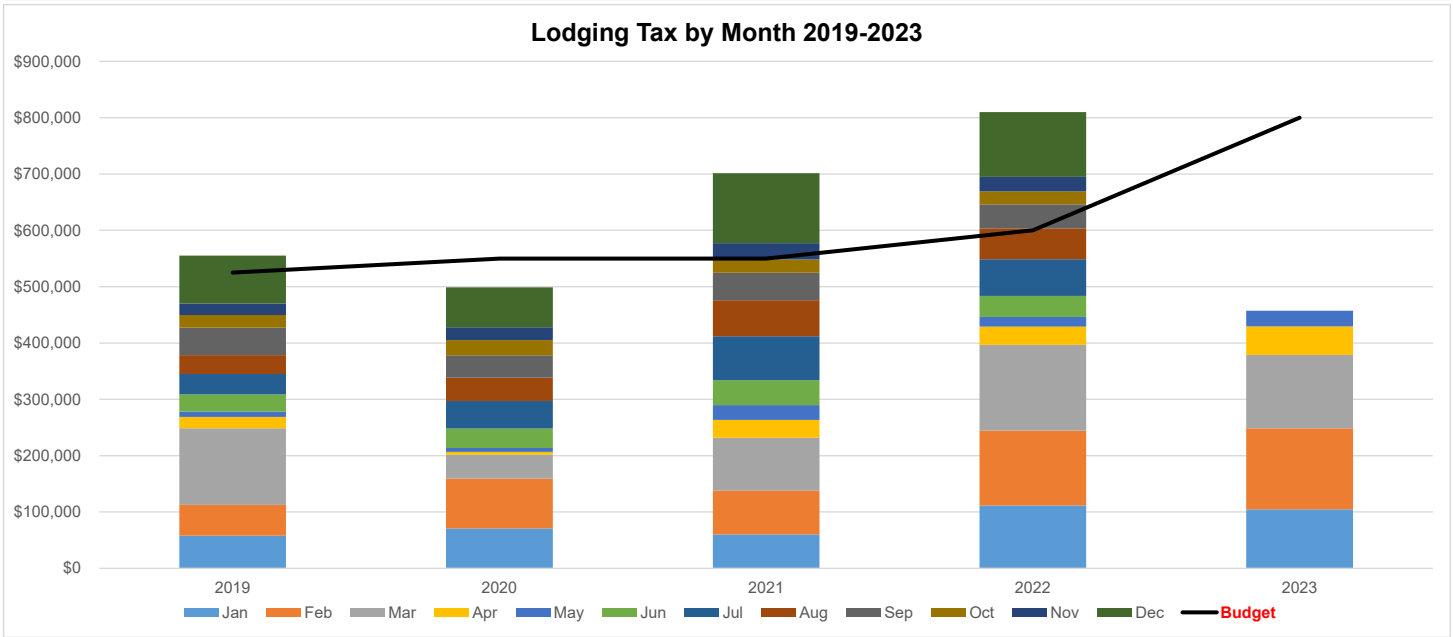
Vacation Rentals							
Month	2021	2022	2023	Over / (Under)		Over / (Under)	
				Change from PY		YTD Change from PY	
				\$	%	\$	%
January	\$91,800	\$141,720	\$145,405	\$3,685	2.6%	\$3,685	2.6%
February	\$101,593	\$148,158	\$153,246	\$5,088	3.4%	\$8,773	3.0%
March	\$115,891	\$155,566	\$153,381	(\$2,185)	-1.4%	\$6,588	1.5%
April	\$43,527	\$40,870	\$55,873	\$15,003	36.7%	\$21,591	4.4%
May	\$37,471	\$21,081	\$27,328	\$6,247	29.6%	\$27,838	5.5%
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	\$390,282	\$507,394	\$535,233	\$27,838	5.5%	\$27,838	5.5%
Total Annual	\$969,613	\$1,012,985	\$535,233	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.

Town of Frisco - STR Excise Tax									
Year to Date through:									
May									
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		\$202,234	\$225,494	18.8%	(\$23,259)	-10.3%	\$586,588	\$587,727	99.8%
April		\$77,939	\$48,148	4.0%	\$29,792	61.9%	\$664,527	\$635,874	104.5%
May		\$33,066	\$25,213	2.1%	\$7,853	31.1%	\$697,594	\$661,087	105.5%
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	\$697,594	\$ 661,087	55.1%	\$ 36,506	5.5%	\$697,594	\$ 661,087	105.5%
Total Annual	\$483,131	\$697,594	\$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.

May 2023 shows 98% online tax filers. May 2023 also shows an 23% increase on online tax filers compared to May 2022.

Town of Frisco - \$5 Paper filing fee							
Year to Date through:							
May							
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%	1172	1,115	95%	\$261
April	629	472	75%	798	771	97%	\$65
May	637	476	75%	743	725	98%	\$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	3,578	2,731	76%	4,277	4,091	96%	\$721
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 June is down (11.3%) or (\$102,936) compared to YTD 2022. The actual year to date dollar amount is \$807,450 compared to \$910,386 YTD 2022. For the month of June 2023, REIF's are down (10.8%) or (\$19,857) compared to June 2022.

For the month of June 2023 there were 12 transactions that were sold with consideration. The average sale in the month of June 2023 was \$1,373,125. The average sales in the month of June 2022 was \$1,086,072.

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

Real Estate Investment Fee (REIF)							
Year to Date through:							
June							
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	\$131,340	(\$56,775)	-30.2%	\$423,643	120.0%
May	\$217,042	\$172,920	\$134,190	(\$38,730)	-22.4%	\$556,153	115.6%
June	\$343,383	\$184,632	\$164,775	(\$19,857)	-10.8%	\$697,639	115.7%
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	\$1,055,871	\$910,386	\$807,450	(\$102,936)	-11.3%	\$697,639	115.7%
Total Annual	\$2,710,156	\$1,957,428	\$807,450	n/a	n/a	\$1,500,000	n/a

