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Monthly Financial Report

For the month ended February 28, 2022



FINANCE REPORT - CASH POSITION

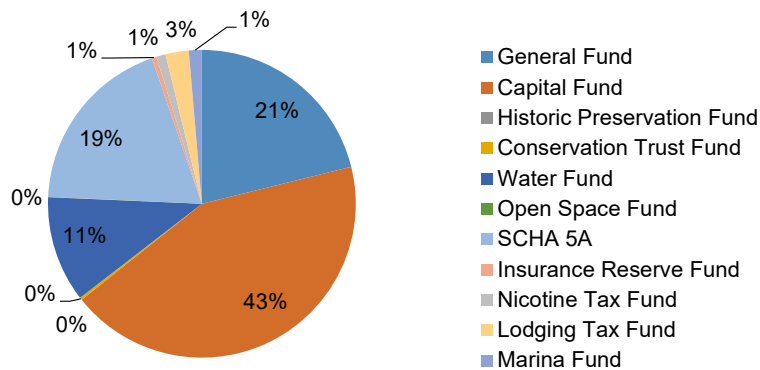
FEBRUARY 2022

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 intuitions/investments in which the cash balance is held.

LEDGER BALANCES:

| | |
|----------------------------|------------------------|
| General Fund | \$8,943,333.42 |
| Capital Fund | \$18,248,491.26 |
| Historic Preservation Fund | \$1,022.74 |
| Conservation Trust Fund | \$109,570.00 |
| Water Fund | \$4,716,857.73 |
| Open Space Fund | \$12,515.46 |
| SCHA 5A | \$8,046,552.83 |
| Insurance Reserve Fund | \$212,023.64 |
| Nicotine Tax Fund | \$410,665.16 |
| Lodging Tax Fund | \$1,033,771.54 |
| Marina Fund | \$573,568.82 |
| TOTAL | \$42,308,372.60 |

Cash Percentage of Total Ledger



ALLOCATION OF FUNDS:

| | |
|---|------------------------|
| Wells Fargo Bank West NA - Operating Account Bank Balance | \$10,456,613.36 |
| Wells Fargo Bank West NA - Payroll Account Bank Balance | (\$1,198.14) |
| Wells Fargo Bank West NA - Accounts Payable Bank Balance | (\$720,199.76) |
| DIT Cash Clearing Account | \$0.00 |
| Colotrust Plus | \$19,694,647.03 |
| CSAFE | \$1,744,121.59 |
| CSIP | \$4,308,178.80 |
| Solera National Bank Savings | \$1,402,942.32 |
| Alpine Bank CD | \$273,825.25 |
| FirstBank CD | \$276,377.06 |
| Wells Fargo CD | \$2,538.03 |
| Flatirons Bank CD | \$240,000.00 |
| Western States Bank CD | \$252,737.22 |
| LPL Financial | \$2,660,838.02 |
| McCook National Bank CD | \$250,000.00 |
| Mountain View Bank of Commerce CD | \$240,000.00 |
| Mutual Securities | \$481,792.87 |
| ProEquities | \$745,158.95 |
| TOTAL | \$42,308,372.60 |

TREASURER'S REPORT FUND SUMMARIES - FEBRUARY 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 | \$1,703,641 | 10.1% |
| Expenditures | \$16,061,383 | \$2,197,113 | 13.7% |
| Capital Fund: | | | |
| Revenues | \$3,134,193 | \$238,243 | 7.6% |
| Expenditures | \$12,337,290 | \$250,575 | 2.0% |
| Historic Preservation Fund: | | | |
| Revenues | \$5 | -\$1 | -17.4% |
| Expenditures | \$0 | \$0 | 0.0% |
| Conservation Trust Fund: | | | |
| Revenues | \$40,100 | -\$92 | -0.2% |
| Expenditures | \$38,500 | \$0 | 0.0% |
| Water Fund: | | | |
| Revenues | \$1,488,500 | -\$3,013 | -0.2% |
| Expenses | \$1,737,793 | \$336,962 | 19.4% |
| Open Space Fund: | | | |
| Revenues | \$15 | -\$11 | -70.3% |
| Expenditures | \$0 | \$0 | 0.0% |
| SCHA 5A Fund: | | | |
| Revenues | \$1,751,840 | -\$2,880 | -0.2% |
| Expenditures | \$6,757,155 | \$2,924 | 0.0% |
| Insurance Reserve Fund: | | | |
| Revenues | \$250 | -\$179 | -71.5% |
| Expenditures | \$65,000 | \$0 | 0.0% |
| Nicotine Tax Fund: | | | |
| Revenues | \$587,150 | \$6,116 | 1.0% |
| Expenditures | \$617,963 | \$243,712 | 39.4% |
| Lodging Tax Fund: | | | |
| Revenues | \$634,150 | \$111,130 | 17.5% |
| Expenditures | \$761,861 | \$80,404 | 10.6% |
| Marina Fund | | | |
| Revenues | \$2,341,200 | \$256,019 | 10.9% |
| Expenses | \$3,579,610 | \$109,150 | 3.0% |

16% OF THE FISCAL YEAR HAS ELAPSED

TAX REVENUE SUMMARY

JANUARY 2022

Sales Tax

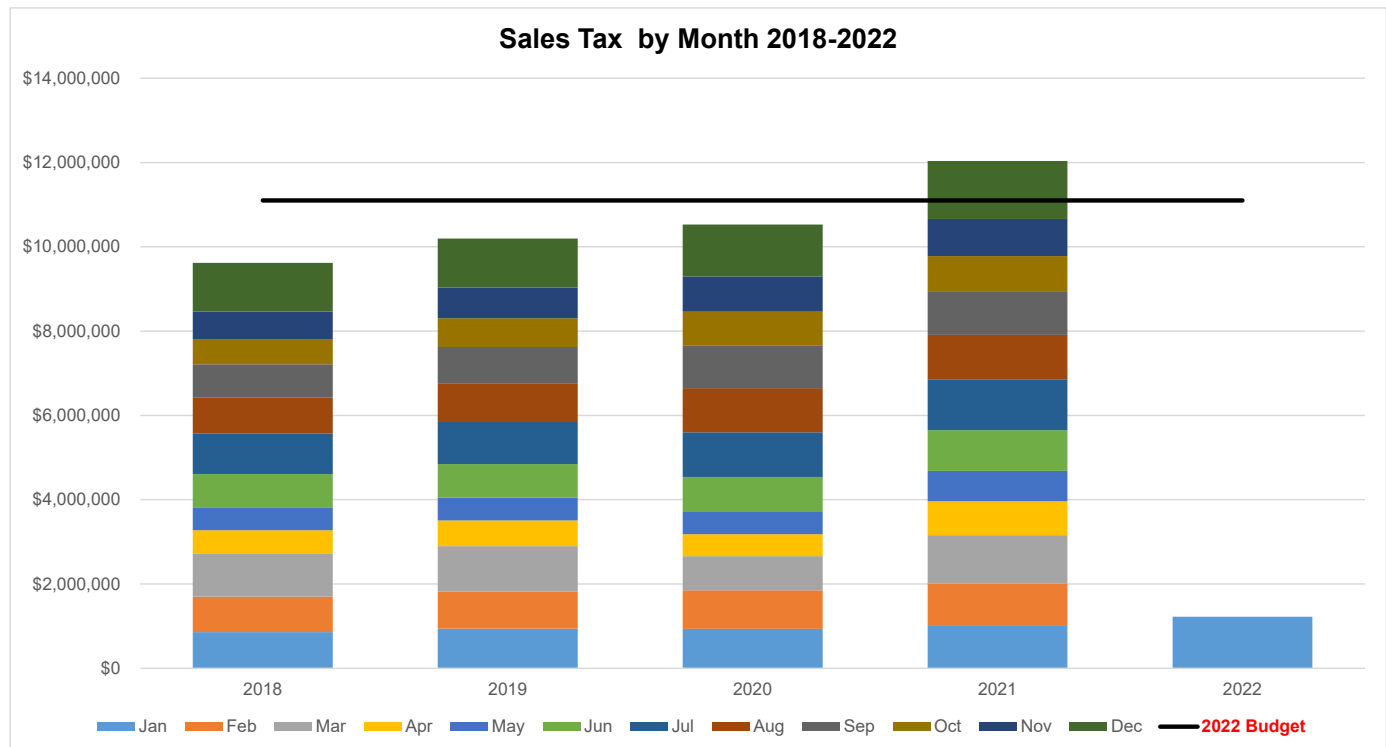
The general sales tax rate includes 2% Town of Frisco Sales tax and 2% County Sales Tax distributed to the Town.

The actual year to date dollar amount of January is up \$1,223,325 compared to \$1,023,838 of January 2021. For the month of January 2022 sales tax is up \$199,487 or 19.5% compared to January 2021.

In January 2022, we changed our business categories. We combined all the Retail, Liquor and Marijuana and renamed "Home Improvements" to "Construction Supplies", for a total of 8 categories instead of 17.

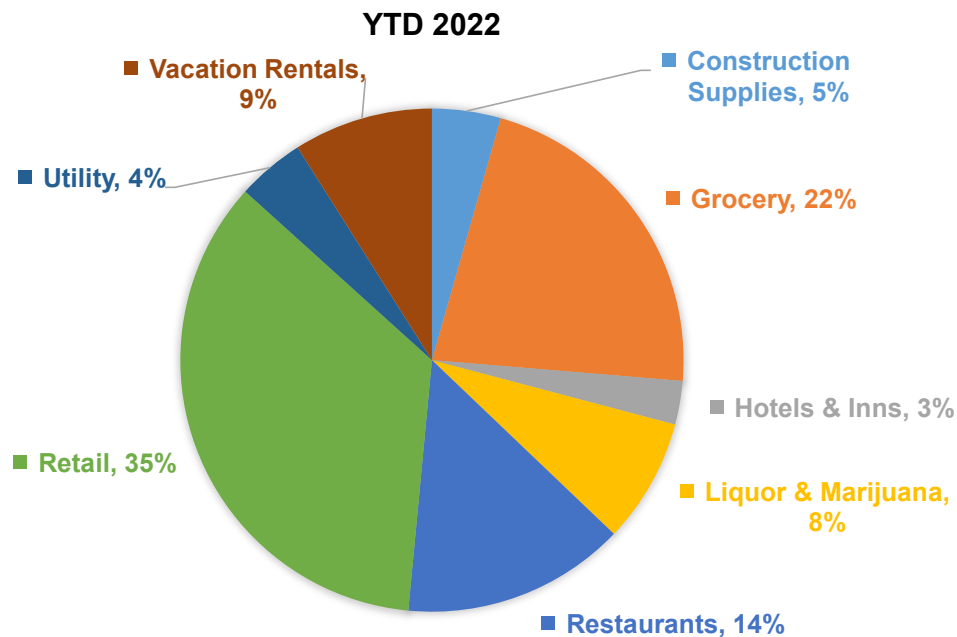
Staff is confident that our economy will continue to thrive into 2022, as you can see we are off to a good start in January. Sales taxes are budgeted much higher than 2021 and staff will monitor this revenue stream and provide regular reports.

| Town of Frisco - Sales Tax Year to Date through: January | | | | | | | |
|--|--------------|--------------|-------------|----------------|-------|--------------------------|------------------------------------|
| 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 | | | | | |
| March | \$808,837 | \$1,144,809 | | | | | |
| 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 | \$934,461 | \$1,023,837 | \$1,223,325 | \$199,488 | 19.5% | \$ 944,337 | 129.5% |
| Total Annual | \$10,527,897 | \$12,034,472 | \$1,223,325 | n/a | n/a | \$11,100,000 | n/a |

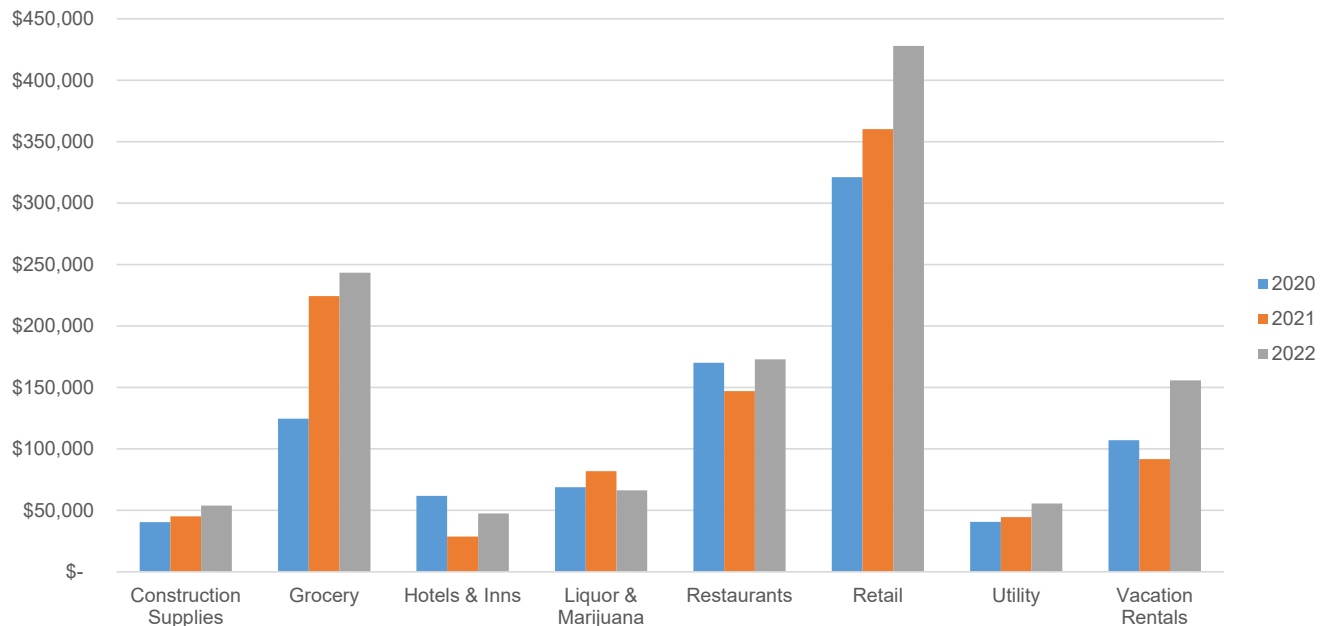


Sales Tax by Business Category

January 2022 had 7 out of our 8 new categories showing growth compared to same month last year, with Retail and Vacation Rentals showing the biggest gains in terms of dollars. Vacation Rentals show the biggest gain in percentage growth, emphasizing how busy we are. Restaurants are back up to pre-pandemic levels. Our new combined category Liquor & Marijuana shows the deepest declines; the trend for this category has been that it is going back to pre-pandemic level.



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 | \$0 | | | | |
| March | \$41,262 | \$46,842 | \$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 | | | | |
| Total YTD | | | | | | | |
| Cumulative | \$40,467 | \$45,173 | \$53,951 | \$8,778 | 19.4% | \$8,778 | 19.4% |
| Total Annual | \$789,305 | \$851,024 | \$53,951 | 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 | \$0 | | | | |
| March | \$256,827 | \$240,180 | \$0 | | | | |
| 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 | | | | |
| Total YTD | | | | | | | |
| Cumulative | \$124,607 | \$224,345 | \$243,295 | \$18,950 | 8.4% | \$18,950 | 8.4% |
| Total Annual | \$2,307,891 | \$2,469,602 | \$243,295 | 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 | \$0 | | | | |
| March | \$19,161 | \$48,890 | \$0 | | | | |
| 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 | | | | |
| Total YTD | | | | | | | |
| Cumulative | \$61,757 | \$28,675 | \$47,554 | \$18,880 | 65.8% | \$18,880 | 65.8% |
| Total Annual | \$327,170 | \$357,297 | \$47,554 | 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 | \$0 | | | | |
| March | \$59,534 | \$84,872 | \$0 | | | | |
| 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 | | | | |
| Total YTD | | | | | | | |
| Cumulative | \$68,805 | \$81,992 | \$66,327 | (\$15,665) | -19.1% | (\$15,665) | -19.1% |
| Total Annual | \$751,850 | \$763,543 | \$66,327 | 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 | \$0 | | | | |
| March | \$75,757 | \$177,804 | \$0 | | | | |
| 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 | | | | |
| Total YTD | | | | | | | |
| Cumulative | \$170,077 | \$147,088 | \$172,983 | \$25,896 | 17.6% | \$25,896 | 17.6% |
| Total Annual | \$1,447,874 | \$1,905,523 | \$172,983 | 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 | \$0 | | | | |
| March | \$262,029 | \$375,152 | \$0 | | | | |
| 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 | | | | |
| Total YTD | | | | | | | |
| Cumulative | \$321,076 | \$360,321 | \$427,828 | \$67,507 | 18.7% | \$67,507 | 18.7% |
| Total Annual | \$3,855,363 | \$4,271,924 | \$427,828 | 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 | \$0 | | | | |
| March | \$46,458 | \$55,179 | \$0 | | | | |
| 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 | | | | |
| Total YTD | | | | | | | |
| Cumulative | \$40,632 | \$44,445 | \$55,670 | \$11,225 | 25.3% | \$11,225 | 25.3% |
| Total Annual | \$389,459 | \$445,949 | \$55,670 | 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 | \$0 | | | | |
| March | \$47,809 | \$115,891 | \$0 | | | | |
| 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 | | | | |
| Total YTD | | | | | | | |
| Cumulative | \$107,040 | \$91,800 | \$155,716 | \$63,916 | 69.6% | \$63,916 | 69.6% |
| Total Annual | \$658,985 | \$969,613 | \$155,716 | 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

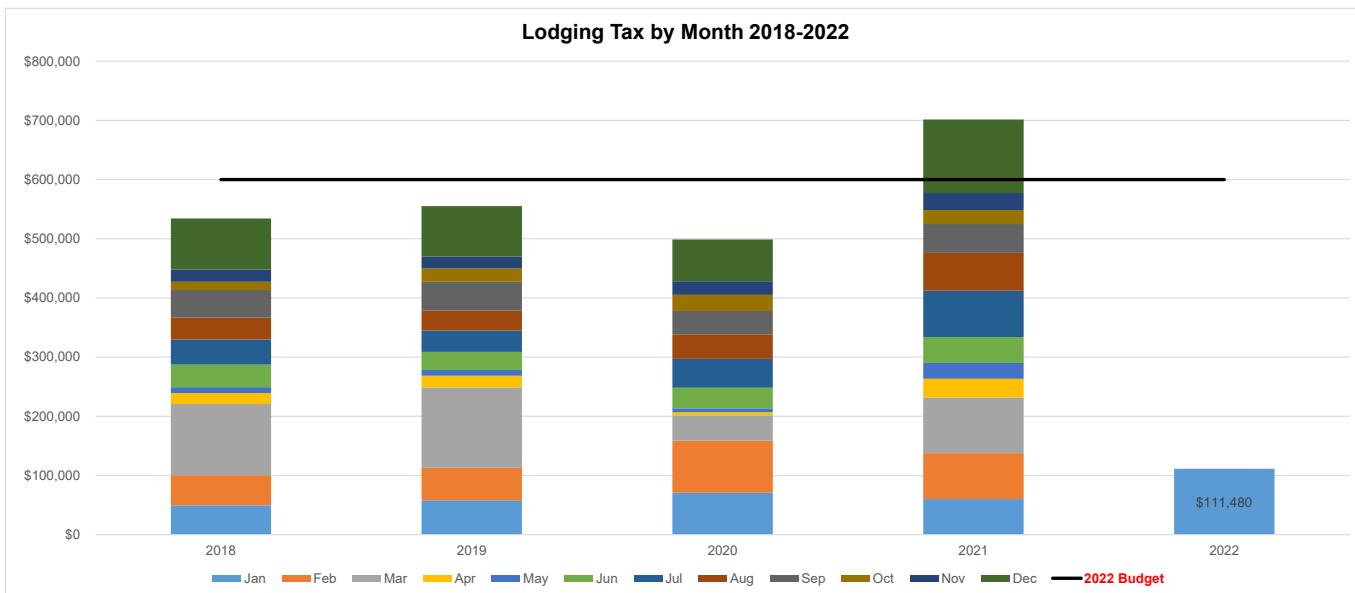
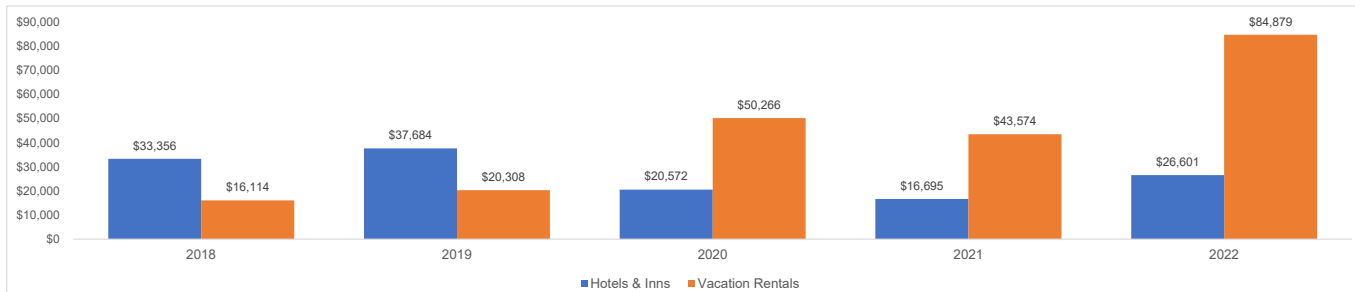
The Lodging category (Hotels & Inn / Vacation Rentals) includes an additional 2.35% lodging tax.

Year-to-date through January is up for Hotels & Inns 59.3% or \$9,906 and up for Vacation Rentals 94.8% or \$41,304 compared to Y-T-D 2021. The actual year to date dollar amount through January 2022 is \$111,480, compared to \$60,269 through January 2021.

One hotel remains closed. Short term rental compliance and tax submissions have improved significantly with our new filing software. Tax payers continue to become more compliant than previous years.

Staff is confident that our economy will continue to thrive into 2022, as you can see we are off to a good start in January 2022.

| Town of Frisco - Lodging tax Year to Date through: January | | | | | | | | | | | | |
|--|---------------|---------------------|---------------|---------------------|---------------|---------------------|---------------------------------|-------|------------------------------------|-------|-----------------------------|--|
| 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 | | | | | | | | |
| March | \$6,387 | \$36,347 | \$28,008 | \$66,210 | | | | | | | | |
| 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 | \$20,572 | \$50,266 | \$16,695 | \$43,574 | \$26,601 | \$84,879 | \$9,906 | 59.3% | \$41,304 | 94.8% | \$51,548 | 216.3% |
| Total Annual | \$165,592 | \$333,379 | \$203,523 | \$497,991 | \$26,601 | \$84,879 | 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 February is up 35.6% or \$66,552 compared to YTD 2022. The actual year to date dollar amount is \$253,642 compared to \$187,090 YTD 2021. For the month of February, REIF's are up 14.9% or \$16,059 compared to February 2021.

Sales prices are at an all time high and inventory in Frisco remains very low. For the month of February there were 9 transactions that were sold with consideration. The average sale in the month of February was \$1,375,463. It has been months since the average sale in Frisco was below \$1MM. The market continues to price out our local workforce.

Staff is confident that our economy will continue to thrive in 2022, as you can see we are off to a good start. REIF collections are budgeted higher in 2022 than in 2021. Staff will monitor this revenue stream and provide regular updates in the coming year.

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

| Real Estate Investment Fee (REIF) | | | | | | | |
|-----------------------------------|-------------|-------------|-----------|----------------|-------|-----------------------|---------------------------------|
| Year to Date through: | | | | | | | |
| February | | | | | | | |
| 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 | | | | | |
| April | \$59,525 | \$172,276 | | | | | |
| 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 | \$301,057 | \$187,090 | \$253,642 | \$66,552 | 35.6% | \$151,872 | 167.0% |
| Total Annual | \$2,042,876 | \$2,710,156 | \$253,642 | n/a | n/a | \$2,200,000 | n/a |

