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222 GRAND VALLEY WAY ▪ PARACHUTE, CO 81635 ▪ (970) 285-7630

AGENDA ITEM SUMMARY

TO: Mayor and Town Council
FROM: Travis Elliott, Town Manager
Teresa Beecraft, Finance Director
MEETING DATE: April 21, 2022
MEMO DATE: April 14, 2022
AGENDA ITEM: Presentation of the 1st Quarter Financial Report

EXECUTIVE SUMMARY:

As required in Section 8-12 (a) of the Town's Home Rule Charter, the attached financial report has been prepared for the Town Council's review (Attachment A). The report covers the first quarter's revenues and expenses in 2022. As you will see, the Town has started 2022 in excellent financial condition and on track with the approved budget.

FINANCIAL IMPACTS:

There are no financial impacts to this report, but it does provide an overall picture of the Town's finances to date.

TOWN COUNCIL OPTIONS:

1. Receive the update and provide feedback

STAFF RECOMMENDATION:

No action is requested at this time.

ATTACHMENTS:

- A. Q1 2022 Financial Report

2022 BUDGET TRACKING REPORT SUMMARY

							% OF YEAR PASSED		25.00%
LINE NO.	DESCRIPTION	2022 BUDGET	2022 ESTIMATE	TOTAL 2022 YTD	% OF BUDGET SPENT	BUDGET REMAINING	LINE NO.		
GENERAL FUND									
GENERAL FUND REVENUES									
1	General Property Tax	\$ 393,980	\$ 336,901	\$ 100,295	25.46%	\$ 293,685	1		
2	Town Sales Tax	2,020,000	2,098,222	157,032	7.77%	\$ 1,862,968	2		
3	Other Taxes	313,250	340,897	10,506	3.35%	\$ 302,744	3		
4	Licenses and Permits	56,600	56,655	14,811	26.17%	\$ 41,789	4		
5	Intergovernmental	65,000	70,830	-	0.00%	\$ 65,000	5		
6	Planning & Zoning	68,550	74,905	23,758	34.66%	\$ 44,792	6		
7	Fines / Forfeitures	30,000	25,793	12,035	40.12%	\$ 17,965	7		
8	Miscellaneous / Special	59,150	69,185	24,422	41.29%	\$ 34,728	8		
9	Total General Fund Revenues	\$ 3,006,530	\$ 3,073,388	\$ 342,859	11.40%	\$ 2,663,671	9		
GENERAL FUND EXPENDITURES									
10	Salaries / Wages	\$ 1,026,720	\$ 1,035,035	\$ 248,792	24.23%	\$ 777,928	10		
11	Benefits	517,340	467,118	109,766	21.22%	\$ 407,574	11		
12	Supplies	294,305	289,946	68,463	23.26%	\$ 225,842	12		
13	Services	520,460	511,196	109,506	21.04%	\$ 410,954	13		
14	Capital Outlay	12,500	5,568	175	1.40%	\$ 12,325	14		
15	Transfers to Other Funds	1,431,690	1,349,190	357,923	25.00%	\$ 1,073,768	15		
16	Other	192,750	64,529	15,906	8.25%	\$ 176,844	16		
17	Total General Fund Expenditures	\$ 3,995,765	\$ 3,722,583	\$ 910,530	22.79%	\$ 3,085,235	17		
GENERAL FUND BALANCE ANALYSIS									
18	Beginning Fund Balance	1,649,520	\$ 1,649,520				18		
19	TOTAL REVENUES	3,006,530	3,073,388				19		
20	TOTAL EXPENDITURES	3,995,765	3,722,583				20		
21	Annual Net	(989,235)	(649,196)				21		
22	Ending Available Fund Balance	\$ 660,285	\$ 1,000,324				22		
WATER FUND									
WATER FUND REVENUES									
23	Water Utility Receipts	\$ 385,000	\$ 332,712	\$ 91,605	23.79%	\$ 293,395	23		
24	Irrigation Utility Receipts	40,000	40,048	9,830	24.57%	\$ 30,170	24		
25	Late Fees / Penalties	-	(46)	(46)	0.00%	\$ 46	25		
26	Water Tap Fees	30,000	30,000	-	0.00%	\$ 30,000	26		
27	Transfers from Other Funds	-	-	-	0.00%	\$ -	27		
28	Grants	44,000	44,000	-	0.00%	\$ 44,000	28		
29	Other	50	48	12	23.96%	\$ 38	29		
30	Total Water Fund Revenues	\$ 499,050	\$ 446,763	\$ 101,401	20.32%	\$ 397,649	30		
WATER FUND EXPENDITURES									
31	Salaries / Wages	\$ 160,170	\$ 153,732	\$ 33,428	20.87%	\$ 126,742	31		
32	Benefits	98,880	83,271	19,459	19.68%	\$ 79,421	32		
33	Supplies	179,270	161,865	19,088	10.65%	\$ 160,182	33		
34	Services	34,500	26,331	2,882	8.35%	\$ 31,618	34		
35	Debt Service	31,770	31,239	21,429	67.45%	\$ 10,341	35		
36	Capital Outlay	55,000	60,651	2,651	4.82%	\$ 52,349	36		
37	Other	-	-	-	0.00%	\$ -	37		
38	Total Water Fund Expenditures	\$ 559,590	\$ 517,088	\$ 98,936	17.68%	\$ 460,654	38		
WATER FUND BALANCE ANALYSIS									
39	Beginning Fund Balance	\$ 397,679	\$ 397,679				39		
40	TOTAL REVENUES	499,050	446,763				40		
41	TOTAL EXPENDITURES	559,590	517,088				41		
42	Annual Net	(60,540)	(70,325)				42		
43	Ending Available Fund Balance	\$ 337,139	\$ 327,354				43		
WASTEWATER FUND									
WASTEWATER FUND REVENUES									
44	Wastewater Utility Receipts	\$ 295,000	\$ 255,900	\$ 74,181	25.15%	\$ 220,819	44		
45	Late Fees / Penalties	-	-	-	0.00%	\$ -	45		
46	Wastewater Tap Fees	15,000	15,000	-	0.00%	\$ 15,000	46		
47	Transfers from Other Funds	-	-	-	0.00%	\$ -	47		
48	Grants	-	-	-	0.00%	\$ -	48		
49	Other	-	-	-	0.00%	\$ -	49		
50	Total Wastewater Fund Revenues	\$ 310,000	\$ 270,900	\$ 74,181	23.93%	\$ 235,819	50		
WASTEWATER FUND EXPENDITURES									
51	Salaries / Wages	\$ 38,970	\$ 37,690	\$ 8,458	21.70%	\$ 30,512	51		
52	Benefits	27,470	25,242	5,319	19.36%	\$ 22,151	52		
53	Supplies	10,850	9,941	1,139	10.50%	\$ 9,711	53		
54	Services	187,980	181,832	25,116	13.36%	\$ 162,864	54		
55	Debt Service	-	-	-	0.00%	\$ -	55		
56	Capital Outlay	108,000	50,000	-	0.00%	\$ 108,000	56		
57	Other	-	-	-	0.00%	\$ -	57		
58	Total Wastewater Fund Expenditures	\$ 373,270	\$ 304,706	\$ 40,032	10.72%	\$ 333,238	58		
WASTEWATER FUND BALANCE ANALYSIS									
59	Beginning Fund Balance	\$ 219,240	\$ 219,240				59		
60	TOTAL REVENUES	310,000	270,900				60		
61	TOTAL EXPENDITURES	373,270	304,706				61		
62	Annual Net	(63,270)	(33,806)				62		
63	Ending Available Fund Balance	\$ 155,970	\$ 185,434				63		

STREETS AND ALLEYS FUND

STREETS AND ALLEYS FUND REVENUES

64	Specific Ownership Tax	\$	36,500	\$	33,915	\$	5,913	16.20%	\$	30,587	64
65	HUTF Tax		50,920		51,216		6,744	13.24%	\$	44,176	65
66	County Road and Bridge Tax		1,200		-		-	0.00%	\$	1,200	66
67	Transfers from Other Funds		200,000		200,000		50,000	25.00%	\$	150,000	67
68	Grants		-		1,506		-	0.00%	\$	-	68
69	Other		-		348		348	0.00%	\$	(348)	69
70	Total Streets and Alleys Fund Revenues	\$	288,620	\$	286,985	\$	63,005	21.83%	\$	225,615	70

STREETS AND ALLEYS FUND EXPENDITURES

71	Salaries / Wages	\$	104,120	\$	95,973	\$	25,710	24.69%	\$	78,410	71
72	Benefits		76,560		66,089		17,057	22.28%	\$	59,503	72
73	Supplies		11,450		11,991		2,900	25.33%	\$	8,550	73
74	Services		68,750		68,667		13,883	20.19%	\$	54,867	74
75	Capital Outlay		-		-		-	0.00%	\$	-	75
76	Other		-		-		-	0.00%	\$	-	76
77	Total Streets and Alleys Fund Expenditures	\$	260,880	\$	242,720	\$	59,551	22.83%	\$	201,330	77

STREETS AND ALLEYS FUND BALANCE ANALYSIS

78	Beginning Fund Balance	\$	44,523	\$	44,523						78
79	TOTAL REVENUES		288,620		286,985						79
80	TOTAL EXPENDITURES		260,880		242,720						80
81	Annual Net		27,740		44,265						81
82	Ending Available Fund Balance	\$	72,263	\$	88,788						82

PARACHUTE CAPITAL IMPROVEMENT FUND

PARACHUTE CAPITAL IMPROVEMENT FUND REVENUES

83	Transfers from Other Funds	\$	528,800	\$	528,800	\$	132,200	25.00%	\$	396,600	83
84	Other		140,255		140,255		-	0.00%	\$	140,255	84
85	Total Capital Improvement Fund Revenues	\$	669,055	\$	669,055	\$	132,200	19.76%	\$	536,855	85

PARACHUTE CAPITAL IMPROVEMENT FUND EXPENDITURES

86	Salaries / Wages	\$	-	\$	-	\$	-	0.00%	\$	-	86
87	Benefits		-		-		-	0.00%	\$	-	87
88	Supplies		-		-		-	0.00%	\$	-	88
89	Services		-		-		-	0.00%	\$	-	89
90	Capital Outlay		981,500		554,580		29,580	3.01%	\$	951,920	90
91	Other		-		-		-	0.00%	\$	-	91
92	Total Capital Improvement Fund Expenditures	\$	981,500	\$	554,580	\$	29,580	3.01%	\$	951,920	92

PARACHUTE CAPITAL IMPROVEMENT FUND BALANCE ANALYSIS

93	Beginning Fund Balance	\$	794,776	\$	794,776						93
94	TOTAL REVENUES		669,055		669,055						94
95	TOTAL EXPENDITURES		981,500		554,580						95
96	Annual Net		(312,445)		114,475						96
97	Ending Available Fund Balance	\$	482,331	\$	909,251						97

PARACHUTE AREA TRANSIT

PARACHUTE AREA TRANSIT

98	Fares	\$	15,000.00	\$	12,058.90	\$	3,059	20.39%	\$	11,941	98
99	Transfers from Other Funds		100,000		100,000		25,000	25.00%	\$	75,000	99
100	Grants		250,000		250,000		-	0.00%	\$	250,000	100
101	Other		-		-		3,897	0.00%	\$	(3,897)	101
102	Total Parachute Area Transit	\$	365,000	\$	362,059	\$	31,956	8.76%	\$	333,044	102

PARACHUTE AREA TRANSIT

103	Salaries / Wages	\$	143,320	\$	-	\$	37,248	25.99%	\$	106,072	103
104	Benefits		83,050		140,750		24,078	28.99%	\$	58,972	104
105	Supplies		55,460		97,954		7,838	14.13%	\$	47,622	105
106	Services		3,750		52,852		633	16.89%	\$	3,117	106
107	Capital Outlay		-		2,496		-	0.00%	\$	-	107
108	Other		-		-		-	0.00%	\$	-	108
109	Total Parachute Area Transit	\$	285,580	\$	294,051	\$	69,798	24.44%	\$	215,782	109

PARACHUTE AREA TRANSIT

110	Beginning Fund Balance	\$	171,173	\$	171,173						110
111	TOTAL REVENUES		365,000		365,956						111
112	TOTAL EXPENDITURES		285,580		294,051						112
113	Annual Net		79,420		71,905						113
114	Ending Available Fund Balance	\$	250,593	\$	243,078						114

CONSERVATION TRUST FUND

115	Beginning Fund Balance	\$	66,042	\$	66,042						115
116	TOTAL REVENUES		66,500		17,468						116
117	TOTAL EXPENDITURES		60,000		60,000						117
118	Annual Net		6,500		(42,532)						118
119	Ending Available Fund Balance	\$	72,542	\$	23,510						119

GRANT FUND						
120	Beginning Fund Balance	\$	52,804	\$	52,804	120
121	TOTAL REVENUES		1,454,990		857,355	121
122	TOTAL EXPENDITURES		1,454,990		564,398	122
123	Annual Net		-		-	123
124	Ending Available Fund Balance	\$	52,804	\$	345,761	124
RESERVE FUND						
125	Beginning Fund Balance	\$	2,077,260	\$	2,077,260	125
126	TOTAL REVENUES		-		-	126
127	TOTAL EXPENDITURES		-		-	127
128	Annual Net		-		-	128
129	Restricted fund Balance (TABOR)		77,260		77,260	129
130	Ending Available Fund Balance	\$	2,000,000	\$	2,000,000	130
GARBAGE FUND						
131	Beginning Fund Balance	\$	62,619	\$	62,619	131
132	TOTAL REVENUES		72,000		73,476	132
133	TOTAL EXPENDITURES		63,140		63,252	133
134	Annual Net		8,860		10,224	134
135	Ending Available Fund Balance	\$	71,479	\$	72,843	135
PARKS AND RECREATION FUND						
136	Beginning Fund Balance	\$	8,639	\$	8,639	136
137	TOTAL REVENUES		100,350		16,250	137
138	TOTAL EXPENDITURES		88,170		6,875	138
139	Annual Net		12,180		9,375	139
140	Ending Available Fund Balance	\$	20,819	\$	18,014	140

Fund Balance taken from 2021 Dec Final until audit finished