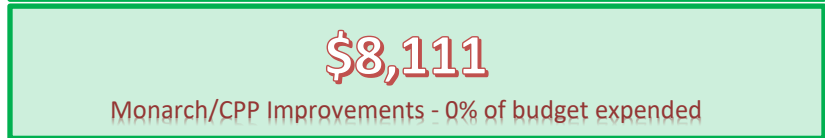
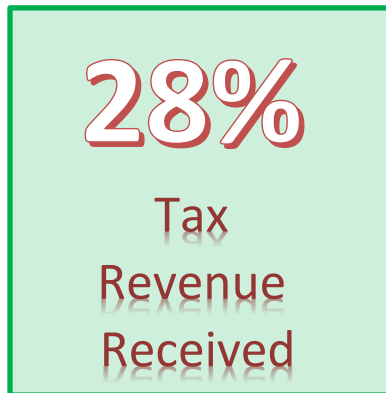




**April 2023 Financial Report**  
(unaudited)

This monthly financial report highlights the City's revenue and expenditures by fund, which includes actual year-to-date figures compared to the budgeted amount and the prior year.

**Summary**



Note: capital projects typically begin in the early spring

***The following information includes major category financial figures through April 30. Charts and graphs are also presented to reflect historical trends and forecasts for the City's major revenues.***



**GENERAL FUND**

**Revenues** - primarily reported on an accrual basis.

Overall, 27% of the operating revenue budget is received, and revenue is 21% or \$1,235,952 lower than in 2022.

General Fund	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
<b>Operating Revenue</b>							
Taxes	\$ 11,848,200	\$ 3,316,048	\$ 8,532,152	28%	\$ 4,241,227	\$ (925,179)	-22%
Licenses/Permits	237,000	78,800	158,200	33%	120,689	(41,889)	-35%
Intergovernmental	1,825,800	543,991	1,281,809	30%	617,393	(73,402)	-12%
Charges for Services	2,480,000	587,312	1,892,688	24%	927,619	(340,307)	-37%
Fines and Forfeitures	62,900	89,162	(26,262)	142%	18,854	70,308	373%
Other	1,304,800	108,016	1,196,784	8%	33,498	74,517	222%
<b>Total</b>	<b>\$ 17,758,700</b>	<b>\$ 4,723,329</b>	<b>\$ 13,035,371</b>	<b>27%</b>	<b>\$ 5,959,280</b>	<b>\$ (1,235,952)</b>	<b>-21%</b>

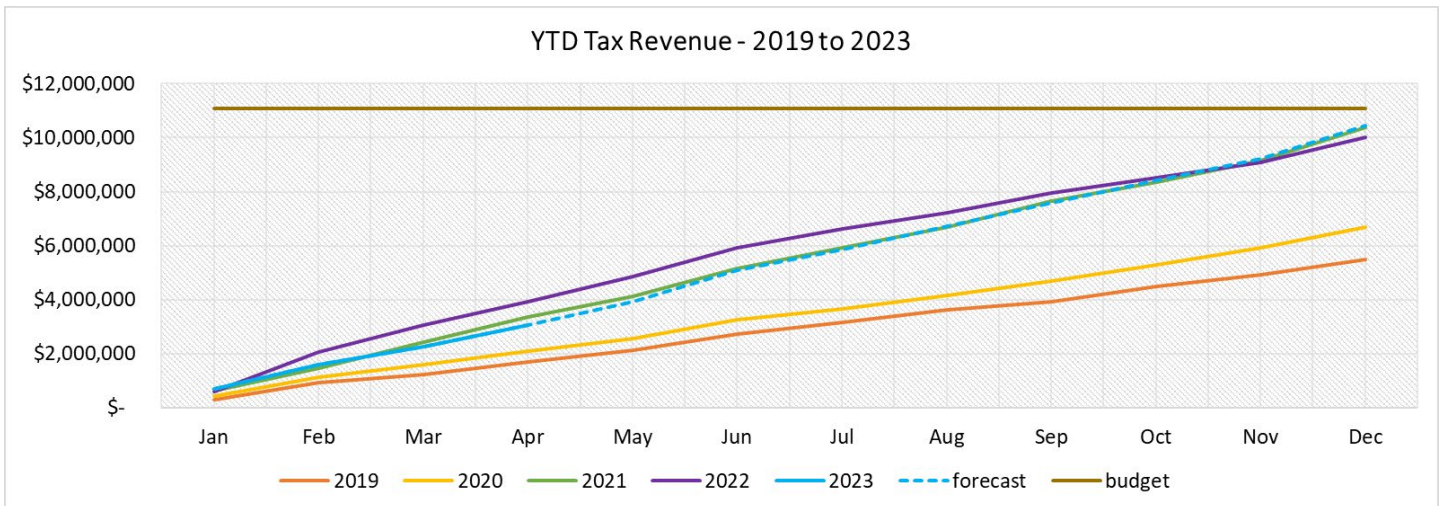
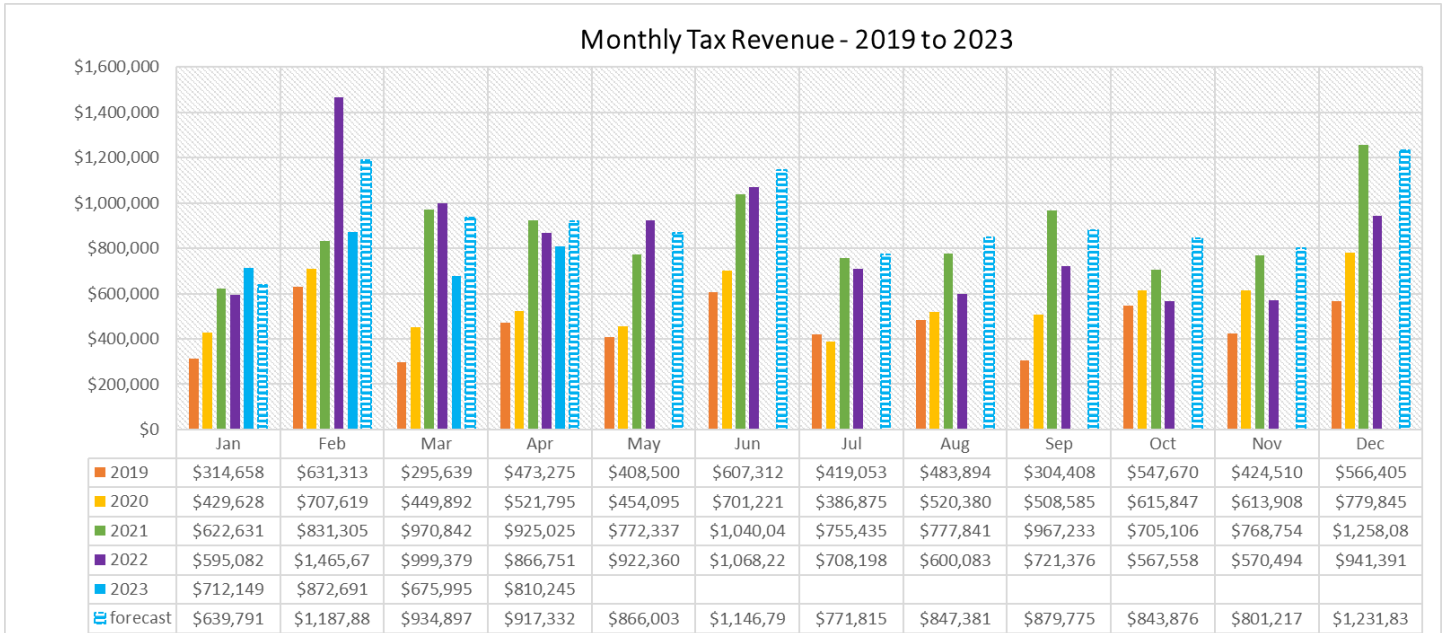
**Tax Revenue**

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
Taxes							
Property Tax	\$ 1,200,300	\$ 728,525	\$ 471,775	61%	\$ 704,890	\$ 23,635	3%
Specific Ownership Tax	120,000	36,396	83,604	30%	33,057	3,339	10%
Sales Tax	4,531,200	1,200,818	3,330,382	27%	1,187,685	13,133	1%
Sales Tax - Collections/Enforcement	-	-	-	n/a	99,519	(99,519)	-100%
Construction Materials Use Tax	3,257,200	505,921	2,751,279	16%	1,514,536	(1,008,615)	-67%
Motor Vehicle Use Tax	1,959,900	599,420	1,360,480	31%	486,718	112,702	23%
Franchise - Electric	343,200	94,207	248,993	27%	86,457	7,750	9%
Franchise - Gas	190,000	101,553	88,447	53%	83,125	18,428	22%
Franchise - Cable	246,400	49,208	197,192	20%	45,240	3,968	9%
<b>TOTAL TAXES</b>	<b>11,848,200</b>	<b>3,316,048</b>	<b>8,532,152</b>	<b>28%</b>	<b>4,241,227</b>	<b>(925,179)</b>	<b>-22%</b>

- Total tax revenue - 28% of the budget is received and is 22% (\$925,179) lower than in 2022.
- Sales tax revenue is **ON TARGET TO MEET BUDGET** - 27% of the budget is received and is 1% (\$13,133) more than in 2022.
- Construction materials use tax revenue is **PROJECTING LOWER THAN BUDGET** - 16% of the budget is received and is 67% (\$1,008,615) lower than in 2022. The slowdown in new home construction that started in 2022 is continuing into 2023. This is likely because of higher interest rates and inflation. There were 63 building permits issued for new home construction through April, compared to 202 permits in 2022.
- Property tax revenue is **ON TARGET TO MEET BUDGET** - 61% of the budget is received and is 3% (\$23,635) more than in 2022. Most of the property tax is received through the first half of the year, and 100% of the budget is typical for August through December. Most property tax is collected in February, followed by June, then April/May.
- Motor vehicle use tax **ON TARGET TO MEET BUDGET** - 31% of the budget is received and is 23% (\$112,702) more than in 2022.

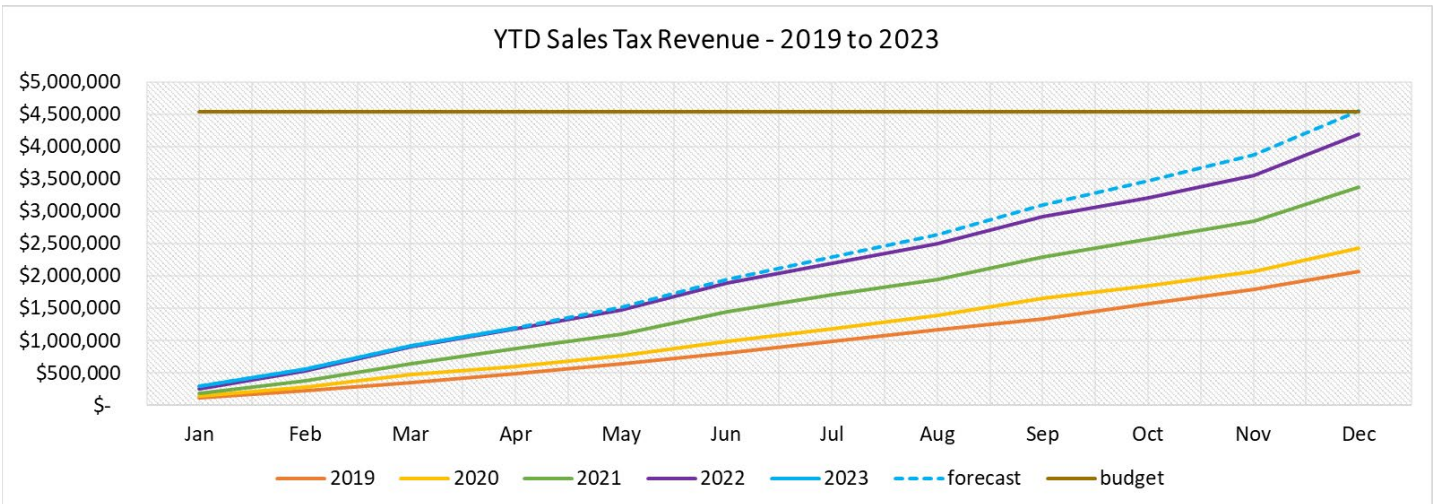
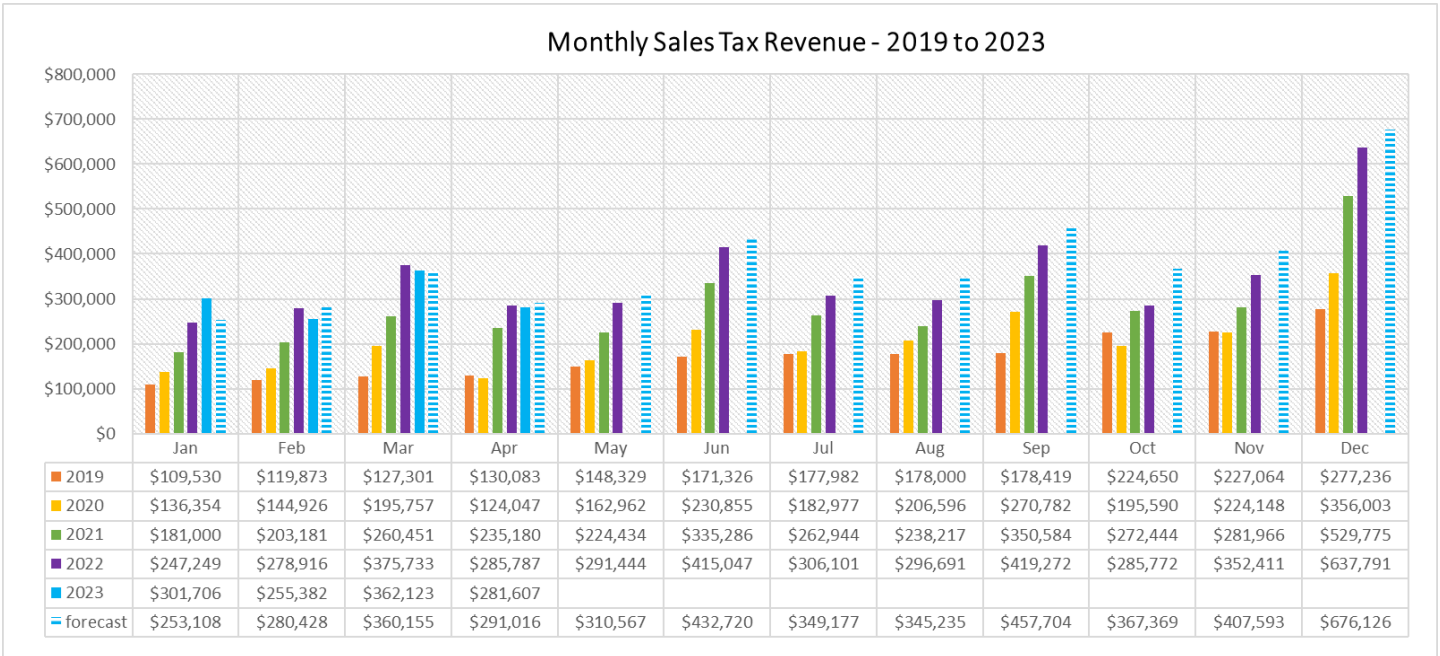


## TOTAL TAX REVENUE



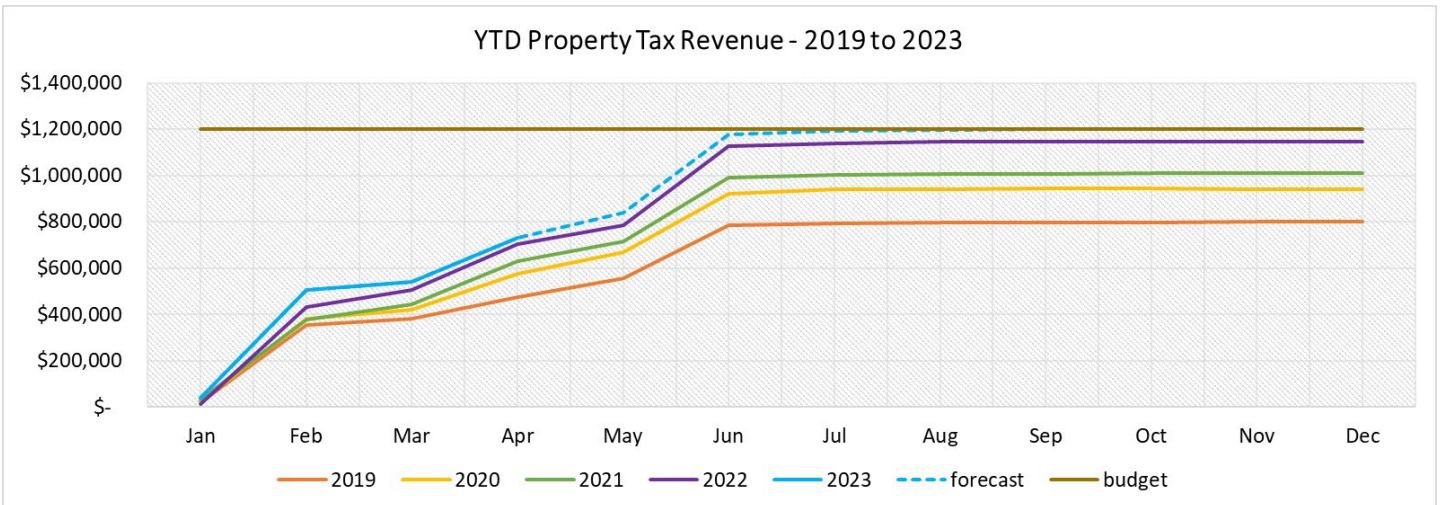
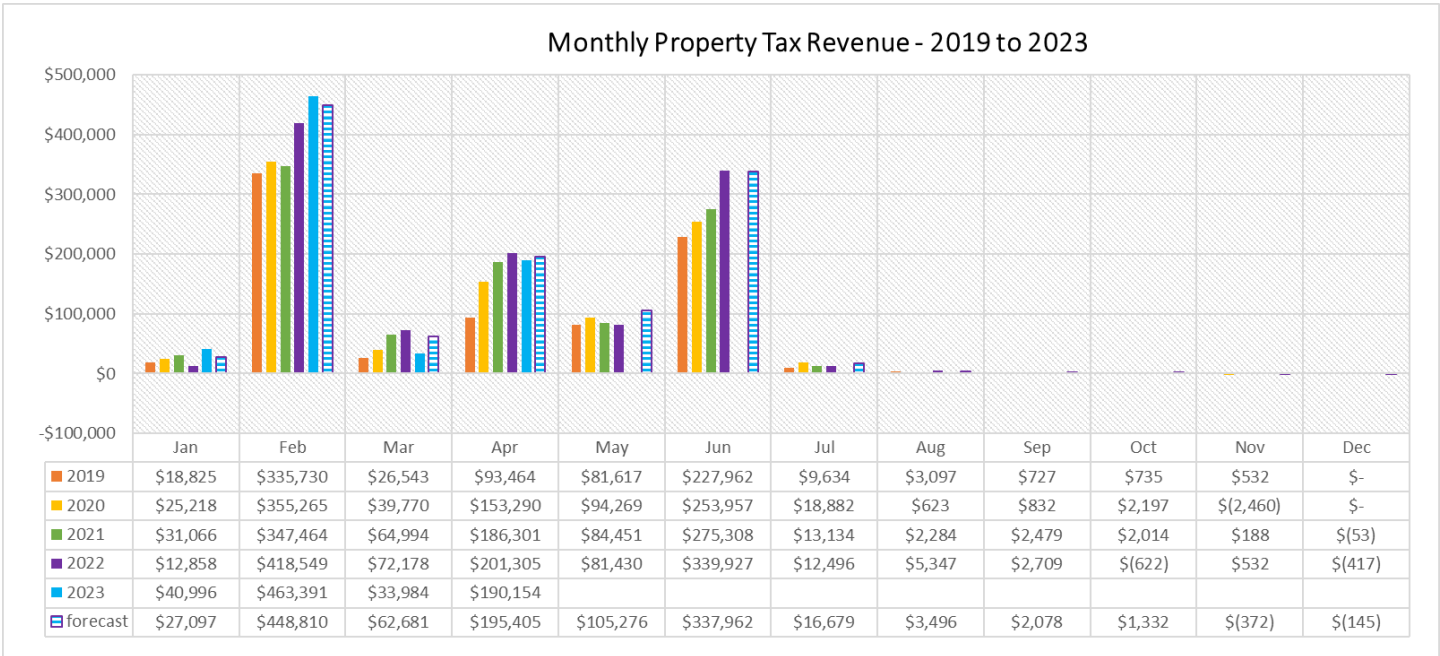


## SALES TAX REVENUE





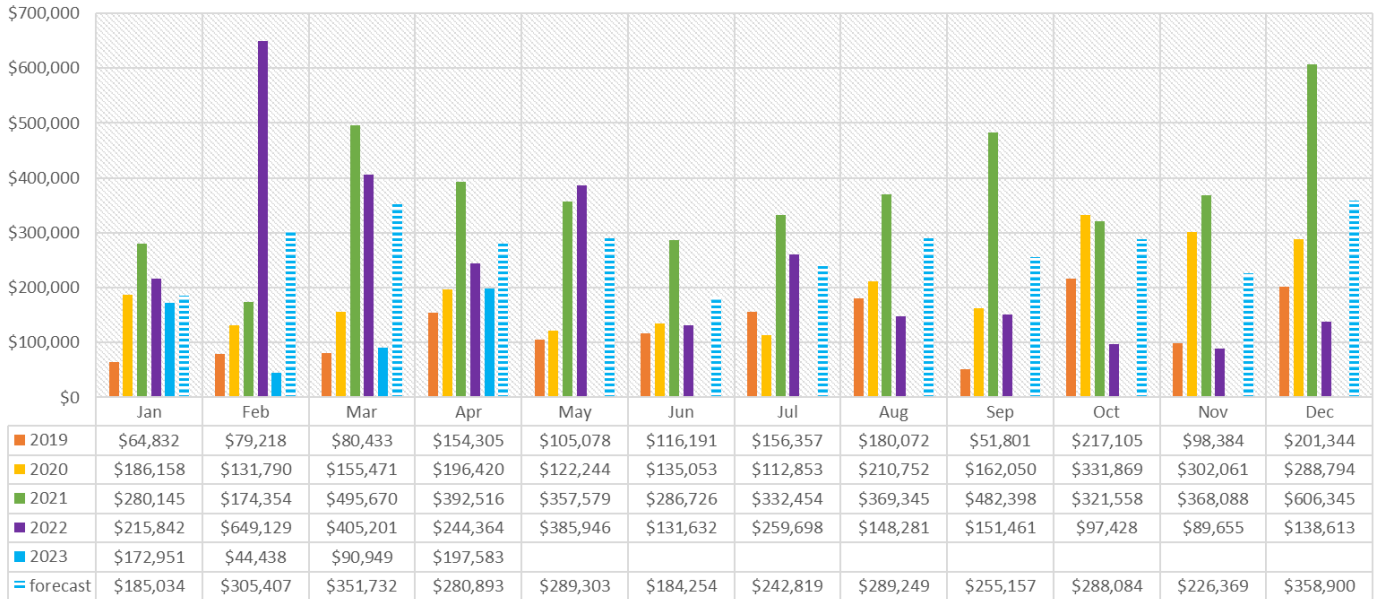
## PROPERTY TAX REVENUE



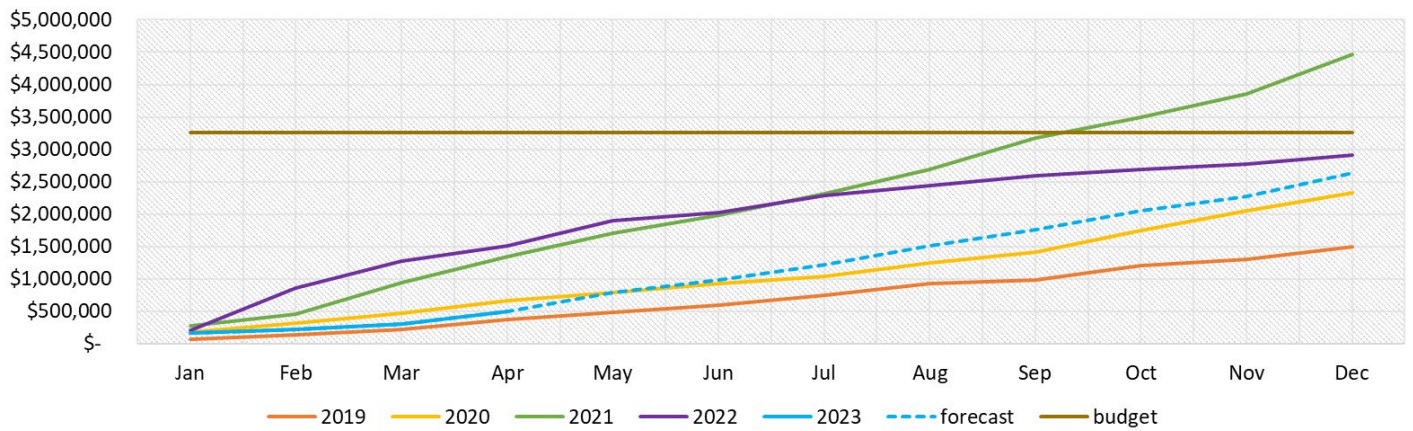


## CONSTRUCTION USE TAX REVENUE

Monthly Construction Use Tax Revenue - 2019 to 2023



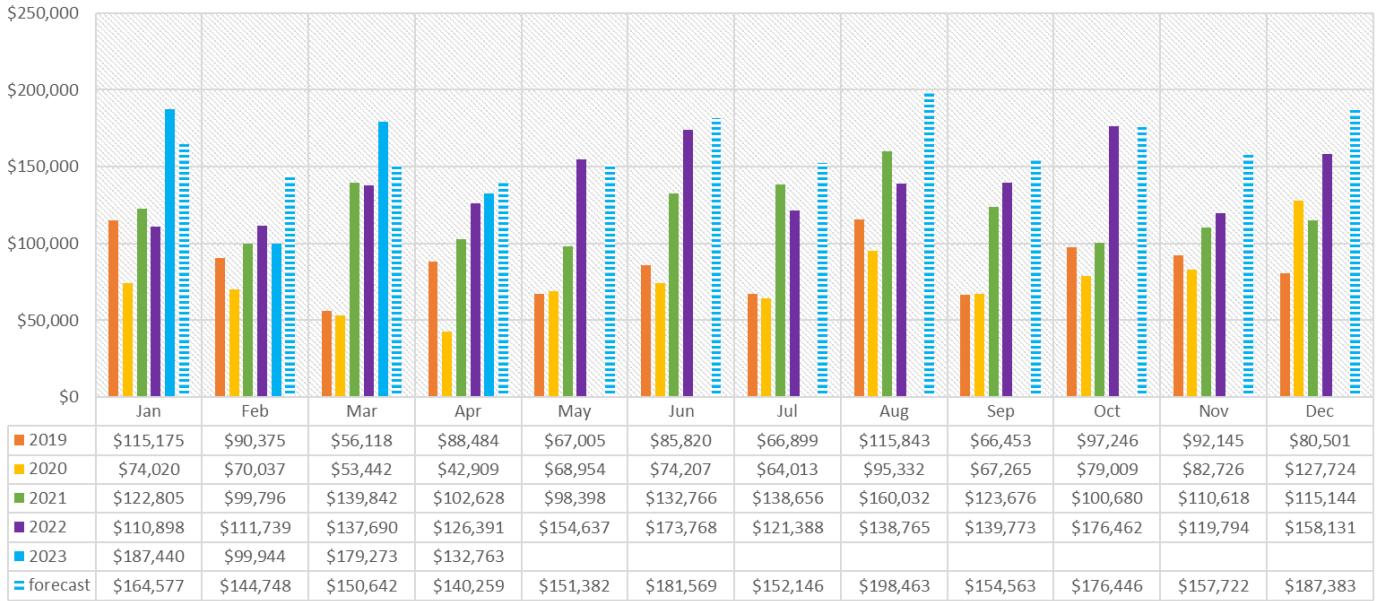
YTD Construction Use Tax Revenue - 2019 to 2023



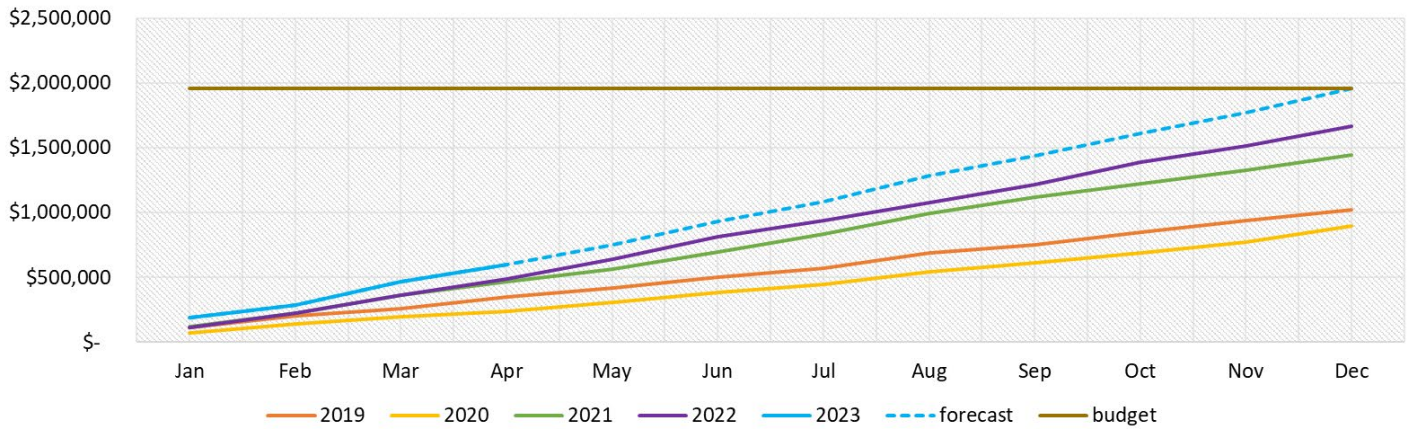


## MOTOR VEHICLE USE TAX REVENUE

Monthly Motor Vehicle Use Tax Revenue - 2019 to 2023



YTD Motor Vehicle Use Tax Revenue - 2019 to 2023



### Licenses and Permits Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Licenses and Permits</i>							
Business Licenses	5,000	11,835	(6,835)	237%	19,056	(7,221)	-38%
Liquor/Tobacco Licenses	2,000	989	1,011	49%	959	30	3%
Contractor Licenses	30,000	13,575	16,425	45%	17,150	(3,575)	-21%
Sign Permits	-	2,563	(2,563)	n/a	-	2,563	n/a
ROW/GESC Permits	200,000	49,838	150,162	25%	83,524	(33,686)	-40%
<b>TOTAL LICENSES AND PERMITS</b>	<b>237,000</b>	<b>78,800</b>	<b>158,200</b>	<b>33%</b>	<b>120,689</b>	<b>(41,889)</b>	<b>-35%</b>

- Licenses and permits revenue is **ON TARGET TO MEET BUDGET** - 33% of the budget is received and is 35% (\$41,889) lower than in 2022.

### Intergovernmental Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Intergovernmental</i>							
Highway Users Trust Fund - State	323,000	98,707	224,293	31%	86,727	11,980	14%
Motor Vehicle Registration Fee	54,400	14,527	39,873	27%	14,991	(464)	-3%
Cigarette Tax	4,000	1,757	2,243	44%	1,988	(231)	-12%
Road/Bridge Prop Tax - County Sharebk	591,300	258,963	332,337	44%	245,486	13,477	5%
Sales Tax - County Shareback	182,300	44,952	137,348	25%	47,083	(2,131)	-5%
MV Use Tax - County Shareback	231,000	68,832	162,168	30%	55,896	12,936	23%
Const. Materials Use Tax - County Shbk	430,700	56,253	374,447	13%	165,222	(108,969)	-66%
FML/Severance Tax	9,100	-	9,100	0%	-	-	n/a
<b>TOTAL INTERGOVERNMENTAL</b>	<b>1,825,800</b>	<b>543,991</b>	<b>1,281,809</b>	<b>30%</b>	<b>617,393</b>	<b>(73,402)</b>	<b>-12%</b>

- Intergovernmental revenue is **ON TARGET TO MEET BUDGET** - 30% of the budget is received and is 12% (\$73,402) lower than in 2022.

### Charges for Services Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<i>Charges for Services</i>							
Planning and Zoning Fees	70,000	17,138	52,862	24%	18,912	(1,774)	-9%
Finance Fees	7,900	1,706	6,194	22%	2,244	(538)	-24%
Credit Card Fees	59,900	15,442	44,458	26%	14,603	839	6%
Building Permit Fees	2,117,200	404,428	1,712,772	19%	845,005	(440,577)	-52%
Public Works Fees	200,000	137,331	62,669	69%	39,249	98,082	250%
Office Space Lease	25,000	10,982	14,018	44%	7,606	3,376	44%
State Disposable Carryout Bag Fee	-	285	(285)	n/a	-	285	n/a
<b>TOTAL CHARGES FOR SERVICES</b>	<b>2,480,000</b>	<b>587,312</b>	<b>1,892,688</b>	<b>24%</b>	<b>927,619</b>	<b>(340,307)</b>	<b>-37%</b>

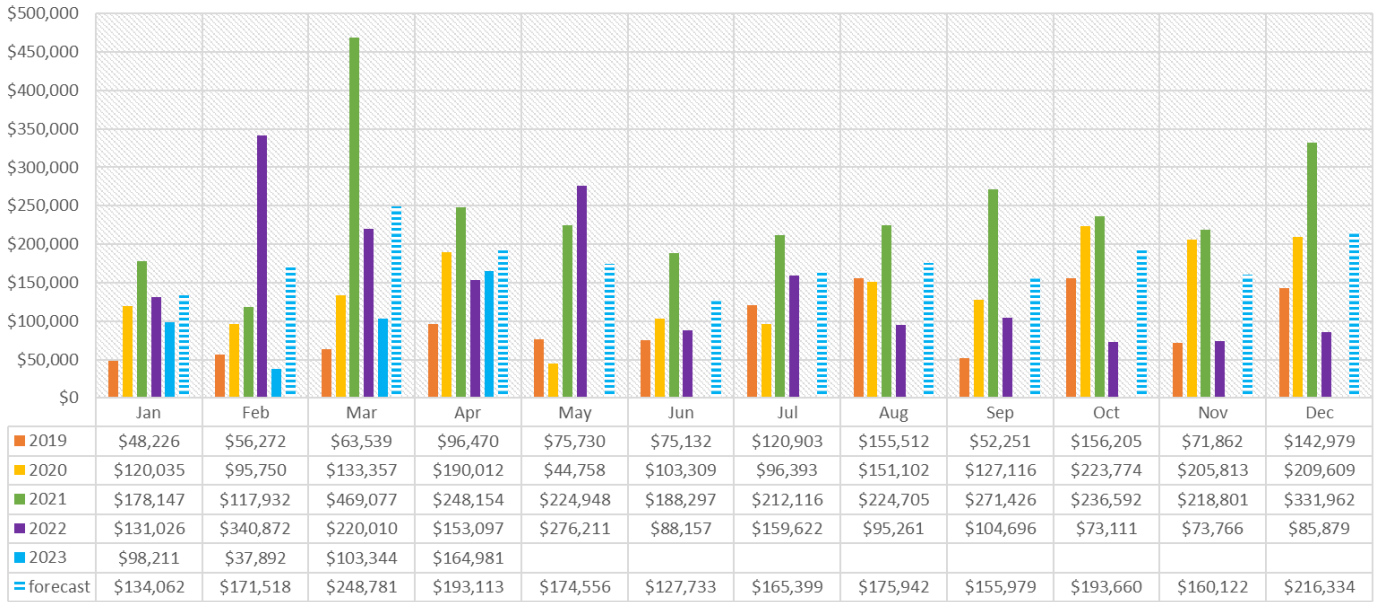
- Charges for services revenue is **PROJECTING LOWER THAN BUDGET** because of the slowdown in building permit revenue - 24% of the budget is received and is 37% (\$340,307) lower than in 2022.
- Building permit revenue is **PROJECTING LOWER THAN BUDGET** - 19% of the budget is received and is 52% (\$440,577) lower than in 2022. The slowdown in new home construction that started in 2022 is continuing into 2023. This is likely because of higher interest rates and inflation. Building permit revenue is directly related to building services expenditures, and the expenditures will be proportionally lower than the budgeted amount, as well.



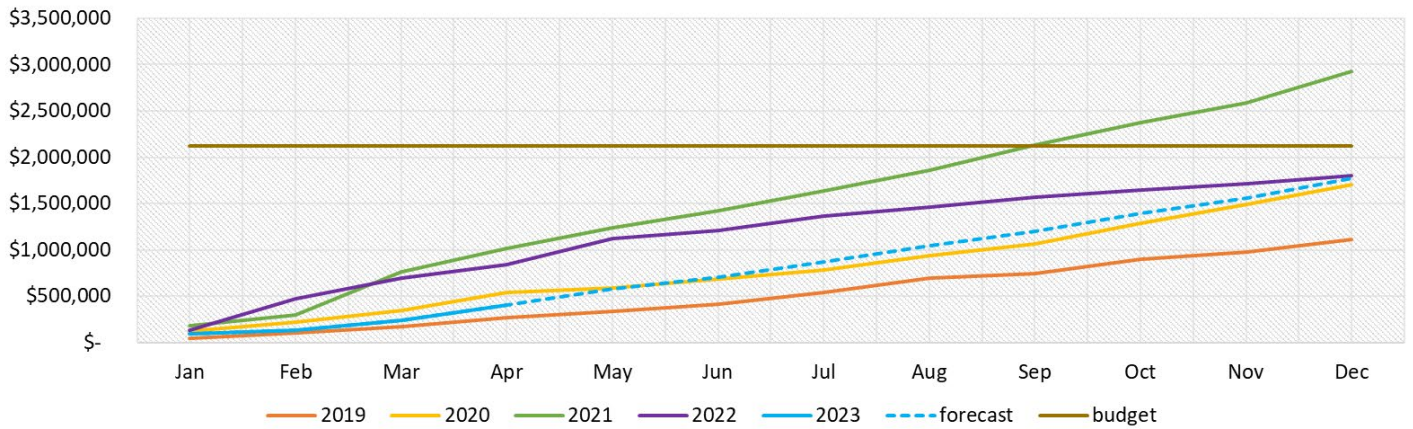


## BUILDING PERMIT FEE REVENUE

Monthly Building Permit Fee Revenue - 2019 to 2023



YTD Building Permit Fee Revenue - 2019 to 2023





## Fines and Other Revenue

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received	2022 YTD Actual (unaudited)	\$ change	% change
REVENUE							
<b>FINES AND FORFEITURES</b>	<b>62,900</b>	<b>89,162</b>	<b>(26,262)</b>	<b>142%</b>	<b>18,854</b>	<b>70,308</b>	<b>&gt;300%</b>
<i>Other</i>							
Interest Earnings	504,800	97,252	407,548	19%	19,535	77,716	>300%
Miscellaneous	800,000	10,764	789,236	1%	13,963	(3,199)	-23%
<b>TOTAL OTHER</b>	<b>1,304,800</b>	<b>108,016</b>	<b>1,196,784</b>	<b>8%</b>	<b>33,498</b>	<b>74,517</b>	<b>222%</b>

**General Fund Expenditures** - reported on a cash basis.

### WITHIN BUDGET EXPECTATIONS

Operating expenditures are within budget, with 27% of the approved budget expended. Overall, total expenditures, including transfers, are 15% of the budget. Transfers to other funds are made as needed to balance the respective funds.

GENERAL FUND	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget expended	2022 YTD Actual (unaudited)	\$ change	% change
EXPENDITURES							
Elected Officials	\$ 157,900	\$ 73,329	\$ 84,571	46%	\$ 78,060	\$ (4,731)	-6%
City Manager	297,100	97,989	199,111	33%	90,409	7,580	8%
Inter-/Non-Departmental	415,700	252,171	163,529	61%	136,361	115,810	85%
Communications	235,000	65,414	169,586	28%	53,339	12,075	23%
Legal Services	230,000	68,839	161,161	30%	52,487	16,352	31%
Finance/Human Resources	394,300	132,896	261,404	34%	108,826	24,070	22%
City Clerk	295,100	110,139	184,961	37%	107,744	2,395	2%
Municipal Court	41,500	10,068	31,432	24%	10,195	(127)	-1%
Public Safety	1,287,400	455,555	831,845	35%	399,527	56,028	14%
Public Works	2,639,500	641,695	1,997,805	24%	611,911	29,784	5%
Community Development	2,247,900	335,785	1,912,115	15%	655,216	(319,431)	-49%
Economic Development	212,100	63,433	148,667	30%	29,153	34,280	118%
Community Events	276,600	23,814	252,786	9%	10,418	13,396	129%
<b>Total operating expenditures</b>	<b>8,730,100</b>	<b>2,331,127</b>	<b>6,398,973</b>	<b>27%</b>	<b>2,343,646</b>	<b>(12,519)</b>	<b>-1%</b>
Canyons Sales/Use Tax Credit	1,324,900	171,026	1,153,874	13%	541,314	(370,288)	-68%
Transfer to Parks/Recreation Fund	926,900	58,997	867,903	6%	26,935	32,062	119%
Transfer to Capital Impr Fund	7,475,000	122,272	7,352,728	2%	118,960	3,312	3%
<b>TOTAL EXPENDITURES</b>	<b>\$ 18,456,900</b>	<b>\$ 2,683,422</b>	<b>\$ 15,773,478</b>	<b>15%</b>	<b>\$ 3,030,855</b>	<b>\$ (347,433)</b>	<b>-11%</b>



**PARKS AND RECREATION FUND**

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
<b>PARKS AND RECREATION FUND</b>							
<b>REVENUE</b>							
Park Use Fees	\$ 22,100	\$ 23,098	\$ (998)	105%	\$ 14,139	\$ 8,959	63%
Parkland Cash-in-Lieu Fee	-	-	-	n/a	36,700	(36,700)	-100%
Contributions	300,000	-	300,000	0%	-	-	n/a
Transfer from General Fund	926,900	58,997	867,903	6%	26,935	32,062	119%
Transfer from Conservation Trust Fund	350,000	-	350,000	0%	-	-	n/a
<b>TOTAL REVENUE</b>	<b>\$ 1,599,000</b>	<b>\$ 82,095</b>	<b>\$ 1,516,905</b>	<b>5%</b>	<b>\$ 77,774</b>	<b>\$ 4,321</b>	<b>6%</b>
<b>EXPENDITURES</b>							
Parks Operations and Maintenance	\$ 599,000	\$ 82,095	\$ 516,905	14%	\$ 82,180	\$ (85)	0%
Regional Disc Golf Course	550,000	290,886	259,114	53%	-	290,886	n/a
Trail Improvements	266,800	9,410	257,390	4%	-	9,410	n/a
Soaring Hawk Park	50,000	-	50,000	0%	-	-	n/a
Parkland Acquisition	487,000	-	487,000	0%	-	-	n/a
Contribution	100,000	-	100,000	0%	-	-	n/a
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,052,800</b>	<b>\$ 382,391</b>	<b>\$ 1,670,409</b>	<b>19%</b>	<b>\$ 82,180</b>	<b>\$ 300,211</b>	<b>&gt;300%</b>



**NORTH PINE VISTAS METRO DISTRICT NOS. 1-3 O&M FUND**

<b>NORTH PINE VISTAS METRO DISTRICT NOS. 1-3 O&amp;M FUND</b>	<b>2023 Budget</b>	<b>2023 YTD Actual (unaudited)</b>	<b>Balance Remaining</b>	<b>% of budget received/ expended</b>	<b>2022 YTD Actual (unaudited)</b>	<b>\$ change</b>	<b>% change</b>
<b>TOTAL REVENUE</b>	\$ 231,600	\$ -	\$ 231,600	0%	\$ -	\$ -	n/a
<b>TOTAL EXPENDITURES</b>	\$ 231,600	\$ 6,729	\$ 224,871	3%	\$ 5,447	\$ 1,282	24%

**PARKS & RECREATION NORTH FUND**

<b>PARKS &amp; RECREATION NORTH FUND</b>	<b>2023 Budget</b>	<b>2023 YTD Actual (unaudited)</b>	<b>Balance Remaining</b>	<b>% of budget received/ expended</b>	<b>2022 YTD Actual (unaudited)</b>	<b>\$ change</b>	<b>% change</b>
<b>REVENUE</b>							
Cash Transfer from CPNMD	\$ 6,478,000	\$ 6,477,963	\$ 37	100%	\$ -	\$ 6,477,963	n/a
<b>TOTAL REVENUE</b>	<b>\$ 6,478,000</b>	<b>\$ 6,477,963</b>	<b>\$ 37</b>	<b>100%</b>	<b>\$ -</b>	<b>\$ 6,477,963</b>	<b>n/a</b>
<b>EXPENDITURES</b>							
Operations and Maintenance	\$ 1,415,100	\$ 2,362	\$ 1,412,738	0%	\$ -	\$ 2,362	n/a
Pickleball Courts Improvements	438,400	-	438,400	0%	-	-	n/a
Concrete Improvements	33,000	-	33,000	0%	-	-	n/a
Trails Improvements	100,000	-	100,000	0%	-	-	n/a
Transfer to Capital Improvements Fund	362,800	-	362,800	0%	-	-	n/a
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,349,300</b>	<b>\$ 2,362</b>	<b>\$ 2,346,938</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ 2,362</b>	<b>n/a</b>

**CONSERVATION TRUST FUND**

The City receives revenues from the state lottery proceeds restricted to certain purposes. The City typically uses the funds for parks and recreation maintenance. In 2023, the funds will also be used to provide funding for constructing a regional disc golf course.

<b>CONSERVATION TRUST FUND</b>	<b>2023 Budget</b>	<b>2023 YTD Actual (unaudited)</b>	<b>Balance Remaining</b>	<b>% of budget received/ expended</b>	<b>2022 YTD Actual (unaudited)</b>	<b>\$ change</b>	<b>% change</b>
<b>REVENUE</b>							
Conservation Trust Fund	\$ 78,000	\$ 25,357	\$ 52,643	33%	\$ 19,448	\$ 5,909	30%
Cash Transfer from CPNMD	-	425,739	(425,739)	n/a	-	425,739	n/a
<b>TOTAL REVENUE</b>	<b>\$ 78,000</b>	<b>\$ 451,096</b>	<b>\$ (373,096)</b>	<b>578%</b>	<b>\$ 19,448</b>	<b>\$ 431,648</b>	<b>&gt;300%</b>
<b>TOTAL TRANSFERS OUT</b>							
<b>TOTAL TRANSFERS OUT</b>	<b>\$ 350,000</b>	<b>\$ -</b>	<b>\$ 350,000</b>	<b>0%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>n/a</b>



### CAPITAL IMPROVEMENTS FUND

The Capital Improvements Fund is primarily funded by the General Fund.

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
<b>CAPITAL IMPROVEMENTS FUND</b>							
REVENUE							
Contributions	\$ 1,846,700	\$ -	\$ 1,846,700	0%	\$ -	\$ -	n/a
Grants	400,000	-	400,000	0%	-	-	n/a
Transfer from General Fund	7,475,000	122,272	7,352,728	2%	118,960	3,312	3%
Transfer from P&R North Fund	362,800	-	362,800	0%	-	-	n/a
<b>TOTAL REVENUE</b>	<b>\$ 10,084,500</b>	<b>\$ 122,272</b>	<b>\$ 9,962,228</b>	<b>1%</b>	<b>\$ 118,960</b>	<b>\$ 3,312</b>	<b>3%</b>
EXPENDITURES							
Local/Collector Street Improvements	\$ 1,777,500	\$ 59,993	\$ 1,717,507	3%	\$ 2,297	\$ 57,696	>300%
Roadway Access to Pronghorn Park	575,000	-	575,000	0%	-	-	n/a
Monarch - Winterberry to N City limits	1,949,500	6,485	1,943,015	0%	-	6,485	n/a
CP Pkwy - Yorkshire to Village Square D	475,000	1,626	473,374	0%	-	1,626	n/a
Happy Canyon Bridge over I-25	1,198,200	-	1,198,200	0%	16,514	(16,514)	-100%
Monarch - Glen Oaks to CP Parkway	400,000	-	400,000	0%	-	-	n/a
Lagae Roundabout	3,947,500	-	3,947,500	0%	-	-	n/a
Traffic Signal Improvements	225,600	3,500	222,100	2%	4,500	(1,000)	-22%
Pedestrian Safety Improvements	129,600	41,932	87,668	32%	454	41,478	>300%
Forest Park to Timbertrail Elem Sidewalk	500,000	-	500,000	0%	-	-	n/a
Monarch Landscaping @ HOA1	250,000	-	250,000	0%	-	-	n/a
CPP/I25 Gateway	2,184,400	8,736	2,175,664	0%	46,232	(37,496)	-81%
N Monarch Gateway	782,800	-	782,800	0%	-	-	n/a
<b>TOTAL EXPENDITURES</b>	<b>\$ 14,395,100</b>	<b>\$ 122,272</b>	<b>\$ 14,272,828</b>	<b>1%</b>	<b>\$ 69,997</b>	<b>\$ 52,275</b>	<b>75%</b>

### STORMWATER UTILITY FUND

This is a new fund.

	2023 Budget	2023 YTD Actual (unaudited)	Balance Remaining	% of budget received/ expended	2022 YTD Actual (unaudited)	\$ change	% change
<b>STORMWATER UTILITY FUND</b>							
REVENUE							
GESC Permit Fees	\$ -	\$ 3,570	\$ -	n/a	\$ -	\$ 3,570	n/a
Public Works Fees	-	-	-	n/a	-	-	n/a
Residential User Fees	493,500	-	-	0%	-	-	n/a
Commercial User Fees	56,900	-	-	0%	-	-	n/a
Cash Transfer from CPNMD	1,375,900	1,375,963	-	100%	-	1,375,963	n/a
<b>TOTAL REVENUE</b>	<b>\$ 1,926,300</b>	<b>\$ 1,379,533</b>	<b>\$ -</b>	<b>72%</b>	<b>\$ -</b>	<b>\$ 1,379,533</b>	<b>n/a</b>
EXPENDITURES							
Operations and Maintenance	\$ 202,600	\$ 53,465	\$ 149,135	26%	\$ -	\$ 53,465	n/a
Pronghorn Park Drainage Improvement	100,000	-	100,000	0%	-	-	n/a
Capital Improvements	350,000	-	350,000	0%	-	-	n/a
<b>TOTAL EXPENDITURES</b>	<b>\$ 652,600</b>	<b>\$ 53,465</b>	<b>\$ 599,135</b>	<b>8%</b>	<b>\$ -</b>	<b>\$ 53,465</b>	<b>n/a</b>