



FRUITA COLORADO

AGENDA ITEM COVER SHEET

TO: Fruita City Council and Mayor

FROM: Margaret Sell, Finance Director/City Clerk

DATE: July 19, 2022

AGENDA TEXT: FINANCIAL REPORTS – A request to approve the June 2022 Financial Reports

BACKGROUND

Sales Tax Revenues –May 2022 Sales.

The following chart provides a comparison of sales, use and lodging tax revenues between 2021 and 2022. Overall tax revenues are up \$322,616 from the prior year and ahead of budgeted amounts by \$419,131.

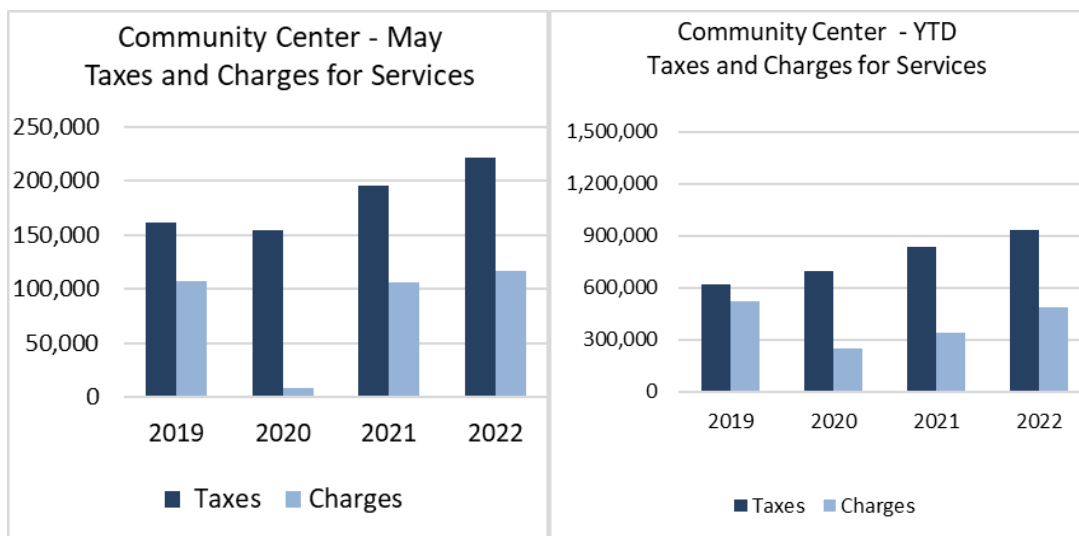
Summary of Sales and Use Tax Revenues - May 2022					
		Percent (%) Change		Dollar (\$) Change	
Type	Month	Month	Y-T-D	From prior year - YTD	Between actual and budget - YTD
City Sales Tax (2%)	May-22	5%	6%	\$ 72,246	\$ 73,125
Use tax on Motor Vehicles (2%)	May-22	29%	15%	\$ 44,719	\$ 59,644
Use tax on Building Materials (2%)	May-22	96%	58%	\$ 70,036	\$ 104,123
Lodging Tax (3%)	May-22	43%	17%	\$ 9,664	\$ 22,773
County Sales Tax	May-22	10%	9%	\$ 111,035	\$ 132,734
Public Safety Tax	May-22	8%	8%	\$ 14,916	\$ 26,733
				\$ 322,616	\$ 419,131

The following table shows a monthly comparison between May 2021 and May 2022 city sales tax collections by NAICS category.

Sales Tax Revenues by Category (3%)					
May-22					
Description	2020	2021	2022	1 yr % Chg	1 yr \$ Chg
Retail Trade	209,162	247,357	256,701	4%	9,344
Food	61,670	86,754	84,678	-2%	(2,076)
Other Miscellaneous	11,049	14,835	23,638	59%	8,803
Utilities	16,769	19,936	21,825	9%	1,889
Manufacturing	9,234	9,598	15,056	57%	5,458
Rental and Leasing	9,965	12,941	7,150	-45%	(5,791)
Other Services	6,097	5,333	5,572	4%	239
Lodging	8,495	24,040	25,145	5%	1,105
Wholesale Trade	9,371	15,435	17,140	11%	1,705
Communications	12,288	11,382	13,282	17%	1,900
Oil and Gas	138	2,016	2,712	35%	696
Total	354,238	449,627	472,899	5%	23,272
Remote retailers	32,124	42,039	46,432	10%	4,393

Community Center Fund Charges for Services –May 2022.

May charges for services (pass fees and recreation programs) were up 10% from the prior year. This represents 109% of 2019 pre-covid level revenues and is the first month since covid in which revenues increased over pre-covid levels. Year-to-date revenues are up 42% from the prior year and are down 6% from 2019 pre-covid levels.



Actual vs Budget Report – June 2022. The attached report presents comparison information on budgeted vs actual revenues and expenses by fund and department for all funds through June 2022. The following is a summary of the report by fund showing actual revenues and expenses as a percentage of budget.

Revenues and Expenses as Percentage of Budget June 2022		
Column 1 ▼	Revenues as a % of Budget ▼	Expenses as a % of Budget ▼
General Fund	57%	28%
Conservation Trust Fund	58%	1%
Economic Development Fund	0%	0%
Marketing	58%	54%
Public Places Fund	52%	9%
Community Center	53%	43%
Capital Projects	1%	1%
Debt Service	50%	25%
Devils Canyon Center	0%	0%
Irrigation Water	47%	58%
Sewer	40%	45%
Trash	42%	35%
Fleet Maintenance Fund	101%	47%
Total	35%	24%

FISCAL IMPACT

None.

APPLICABILITY TO CITY GOALS AND OBJECTIVES

These reports provide financial information to the Council to monitor the City's financial position and may be used as a tool to hold staff accountable for accomplishing goals and objectives set forth in the Budget.

OPTIONS AVAILABLE TO THE COUNCIL

Approval of Financial Reports

Approval of Financial Reports with clarification on specific items

RECOMMENDATION

It is the recommendation of staff that the Council by motion:

ACCEPT THE JUNE 2022 FINANCIAL REPORTS AS PRESENTED