



FRUITA COLORADO

AGENDA ITEM COVER SHEET

TO: Fruita City Council and Mayor

FROM: Margaret Sell, Finance Director/City Clerk

DATE: April 19, 2022

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

BACKGROUND

Sales Tax Revenues –February 2022 Sales.

The following chart provides a comparison of sales, use and lodging tax revenues between 2021 and 2022. Overall tax revenues are up \$134,253 from the prior year and ahead of budgeted amounts by \$164,857.

Summary of Sales and Use Tax Revenues - February 2022					
		Percent (%) Change		Dollar (\$) Change	
Type	Month	Month	Y-T-D	From prior year - YTD	Between actual and budget - YTD
City Sales Tax (2%)	Feb-22	20%	14%	\$ 57,191	\$ 57,475
Use tax on Motor Vehicles (2%)	Feb-22	20%	-4%	\$ (4,293)	\$ 610
Use tax on Building Materials (2%)	Feb-22	13%	22%	\$ 9,857	\$ 22,323
Lodging Tax (3%)	Feb-22	44%	37%	\$ 2,846	\$ 4,670
County Sales Tax	Feb-22	16%	15%	\$ 60,178	\$ 67,385
Public Safety Tax	Feb-22	13%	14%	\$ 8,474	\$ 12,394
				\$ 134,253	\$ 164,857

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

Sales Tax Revenues by Category (3%)					
Feb-22					
Description	2020	2021	2022	1 yr % Chg	1 yr \$ Chg
Retail Trade	130,914	169,635	192,220	13%	22,585
Food	42,578	49,422	58,356	18%	8,934
Other Miscellaneous	6,411	7,405	11,910	61%	4,505
Utilities	25,798	28,034	35,804	28%	7,770
Manufacturing	7,783	7,114	10,368	46%	3,254
Rental and Leasing	8,719	6,362	7,586	19%	1,224
Other Services	2,893	4,357	8,263	90%	3,906
Lodging	8,266	7,600	8,155	7%	555
Wholesale Trade	9,203	10,422	14,061	35%	3,639
Communications	12,865	11,207	13,945	24%	2,738
Oil and Gas	-3,805	311	897	188%	586
Total	251,625	301,869	361,565	20%	59,696

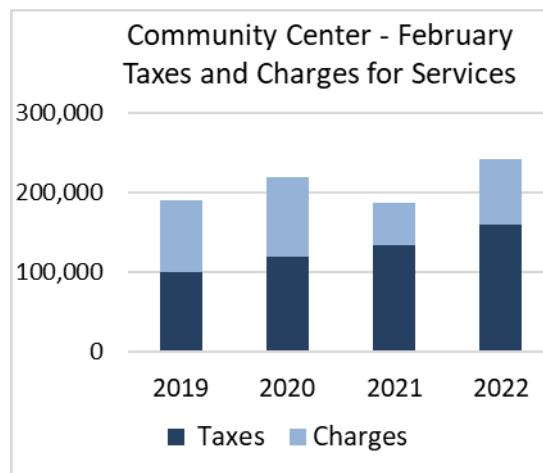
Remote retailers	22,278	30,951	39,422	27%	8,471
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Use Tax Revenues –February 2022 Sales.

General Fund Use tax revenues on building materials were up 12.5% (\$3,492) for the month while use tax on motor vehicles were up 20% (\$7,726)

Community Center Fund Charges for Services – February 2022.

Charges for services (pass fees and recreation programs) were up 56% from the prior year. This represents 90% of 2019 pre-covid level revenues. Revenues for 2022 were budgeted at 90% of 2019 pre-covid levels.



Actual vs Budget Report – March 2022. This attached report presents comparison information on budgeted vs actual revenues and expenses by fund and department for all funds through March 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 March 2022		
Column 1	Revenues as a % Budget	Expenses as a % of Budget
General Fund	28%	15%
Conservation Trust Fund	31%	0%
Economic Development Fund	0%	0%
Marketing	12%	22%
Public Places Fund	10%	4%
Community Center	25%	21%
Capital Projects	0%	0%
Debt Service	25%	25%
Devils Canyon Center	0%	0%
Irrigation Water	2%	21%
Sewer	17%	27%
Trash	17%	17%
Fleet Maintenance Fund	99%	24%
Total	17%	13%

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 MARCH 2022 FINANCIAL REPORTS AS PRESENTED