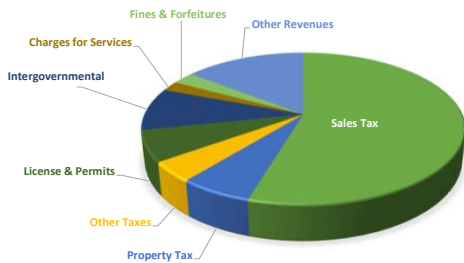


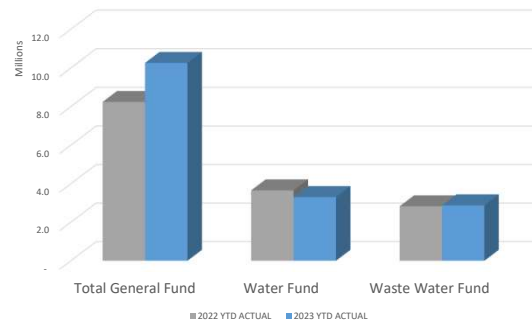
FINANCIAL SUMMARY
FOR THE PERIOD ENDED JUNE 30, 2023

ACTUAL REVENUES RECEIVED BY FUND						
CITY FUNDS	ANNUAL BUDGET 2023	YTD BUDGET 2023	YTD 2023 ACTUAL	FAVORABLE/ (UNFAVORABLE) VARIANCE 2023 YTD ACTUAL TO BUDGET	YTD 2022 ACTUAL	FAVORABLE/ (UNFAVORABLE) VARIANCE 2023 YTD TO 2022 YTD
MAJOR FUNDS						
General Fund						
Sales Tax	10,069,718	4,780,978	5,606,872	17%	5,055,701	11%
Property Tax	839,901	637,645	639,817	0%	529,137	21%
Other Taxes	1,966,918	983,459	434,902	-56%	373,357	16%
License & Permits	1,389,874	694,937	675,554	-3%	556,430	21%
Intergovernmental	1,937,036	968,518	933,278	-4%	759,382	23%
Charges for Services	420,681	210,341	216,601	3%	216,854	0%
Fines & Forfeitures	489,500	244,750	267,876	9%	142,362	88%
Other Revenues	2,022,440	1,011,220	1,486,694	47%	607,426	145%
Total General Fund	19,136,068	9,531,848	10,261,593	8%	8,240,647	25%
Water Fund	8,944,678	4,472,339	3,308,691	-26%	3,654,932	-9%
Waste Water Fund	8,749,300	4,374,650	2,879,003	-34%	2,828,649	2%
OTHER FUNDS						
Emergency Contingency Fund	-	-	-	0%	-	0%
Cemetery Perpetual Care Fund	4,284	2,142	4,134	93%	1,107	274%
Fire Impact Fund	300,019	150,010	12,276	-92%	27,349	-55%
Street Impact Fund	1,348,164	674,082	76,311	-89%	185,292	-59%
Parks Impact Fund	1,449,021	724,511	92,315	-87%	52,729	75%
School Impact Fund	330,949	165,475	22,582	-86%	18,713	21%
Conservation Trust Fund	271,722	135,861	176,850	30%	145,248	22%
Refuse Collection Fund	1,063,328	531,664	536,637	1%	577,011	-7%
Police Impact Fund	220,477	110,239	15,072	-86%	22,819	-34%
Capital Project Fund - Streets	5,315,226	2,657,613	1,340,468	-50%	1,137,385	18%
Capital Project Fund - Parks	2,396	1,198	3,296	175%	3,393	-3%
Capital Project Fund - Food Ta	26,598,362	13,299,181	978,704	-93%	757,230	29%
Capital Project Fund - Road Ta	3,361,749	1,579,624	1,963,341	24%	1,708,538	15%
Storm Drainage Fund	4,925,989	2,462,995	482,043	-80%	443,196	9%
Cemetery Trust Fund	6,000	3,000	1,305	-57%	122	967%
TOTAL CITY	82,027,732	40,876,429	22,154,620	-46%	19,804,359	12%

GENERAL FUND REVENUE MIX, YTD ACTUAL



MAJOR FUND REVENUE
2022 YTD COMPARED TO 2023 YTD



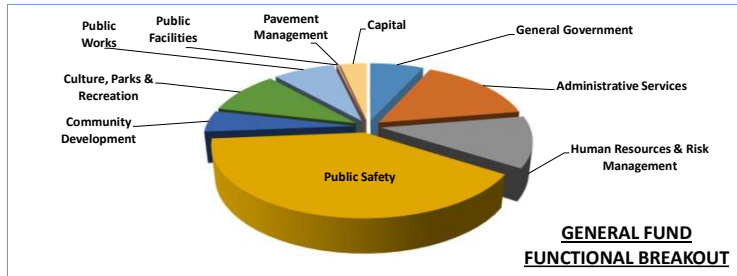
Revenue Highlights:

General fund revenues exceed budget and prior year by 8% and 25% respectively. Each reported revenue type within the GF is up from PY, and most are up from budget. **Sales Taxes** for YTD are up from PY in every tax category except Motor Vehicle. The favorable variance over budget is 17%, and the favorable variance over PY is 11%. MV is one of the larger sales tax categories and is down (4%) from PY. Colorado Auto Dealers Assoc reports state-wide MV registrations down (3.4%) for 1st Qtr, however is optimistic that the remainder of the year will be up 7.2%. **Other taxes** includes \$244k tax assessment revenue received as the result of sales tax audits, which is the primary reason for the 16% favorable variance from prior year in this revenue item. The (56%) unfavorable variance from budget is related to Severance and Mineral taxes received from the State, and these receipts generally do not match with budgeted amounts - this variance is expected to even out as we progress further into the year. **Other Revenues** is \$476k ahead of budget and \$880k ahead of prior year. The large favorable variance from prior year is almost entirely due to interest earnings and unrealized gains on investments performing better this year compared to prior year. The significant favorable variance from budget will likely decline through the year. **All Other Funds** collectively are down from budget and up from prior year. The unfavorable budget variance is primarily due to a budget revision made in June to account for expected bond proceeds to be received for the new police station facility in the amount of \$25 Million, none of which has been received through June. The revenue increase from prior year is primarily due to a \$1,000k Intergovernmental receipt into the CIP-Streets fund from Weld County in connection with shared street construction work. Additionally, increases in Food and Road tax collections together were \$476k higher than prior year.

Expenditure Highlights:

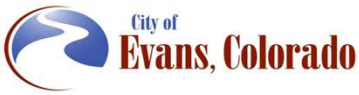
General Fund is (29%) lower than budget, and 6% higher than prior year. The unfavorable prior year variance is based on higher costs for staff, materials and services, as we've been in an inflationary period for the last two years. During this same period the City has conducted compensation studies and made adjustments in pay and benefits for most City positions in order to remain fair and competitive with employee compensation. Most GF reporting units are up in costs from prior year. **Water Fund** trails budget by (21%) and is even with prior year. **Waste Water Fund** trails budget by (64%) and prior year by (12%). **Other Funds** expenditures are (69%) below budget and 74% ahead of prior year. The majority of costs in the Other Funds are capital projects. The amounts that we budget for these expenditures can be far different from actual expenditures, depending on many factors such as priority updates, changing scope of projects, and changing needs of the City and its residents. The prior year variance through June is due to more construction activity on current projects compared to this time last year. The City's largest construction project at this time is the 37th Street Roundabout project.

EXPENDITURES BY FUND						
CITY FUNDS	ANNUAL BUDGET 2023	YTD BUDGET 2023	YTD 2023 ACTUAL	UNFAVORABLE/ (FAVORABLE) VARIANCE 2023 YTD ACTUAL TO BUDGET	YTD 2022 ACTUAL	UNFAVORABLE/ (FAVORABLE) VARIANCE 2023 YTD TO 2022 YTD
MAJOR FUNDS						
General Fund	25,385,286	12,692,643	9,017,898	-29%	8,526,417	6%
General Government	1,032,107	516,054	617,786		365,336	
Administrative Services	3,044,998	1,522,499	1,397,698		1,448,852	
Human Resources & Risk Management	1,493,625	746,813	1,051,554		878,064	
Public Safety	7,233,698	3,616,849	3,577,795		3,240,557	
Community Development	1,308,814	654,407	439,578		443,101	
Culture, Parks & Recreation	2,138,012	1,069,006	884,989		800,598	
Public Works	2,335,181	1,167,591	713,399		647,295	
Public Facilities	142,850	71,425	24,963		46,596	
Pavement Management	1,320,000	660,000	-		600,000	
Capital	5,336,001	2,668,001	310,136		56,019	
Water Fund	8,062,447	4,031,224	3,175,443	-21%	3,170,871	0%
Waste Water Fund	14,191,671	7,095,836	2,584,659	-64%	2,928,538	-12%
OTHER FUNDS						
	44,815,279	22,407,640	6,916,356	-69%	3,983,815	74%
Emergency Contingency Fund	-	-	-		-	
Cemetery Perpetual Care Fund	-	-	-		-	
Fire Impact Fund	300,019	150,010	5,616		3,863	
Street Impact Fund	1,919,615	959,808	939,680		18,500	
Parks Impact Fund	1,394,996	697,498	7,909		-	
School Impact Fund	330,949	165,475	10,026		7,504	
Conservation Trust Fund	319,912	159,956	75,677		89,600	
Refuse Collection Fund	1,089,114	544,557	508,480		581,303	
Police Impact Fund	86,500	43,250	48,000		-	
Capital Project Fund - Streets	4,919,580	2,459,790	915,250		1,201,042	
Capital Project Fund - CPR	219,133	109,567	2,500		4,909	
Capital Project Fund - Food Tax	26,400,837	13,200,419	425,873		805,937	
Capital Project Fund - Road Tax	2,018,676	1,009,338	275,176		446,651	
Storm Drainage Fund	5,809,948	2,904,974	3,702,168		824,506	
Cemetery Trust Fund	6,000	3,000	-		-	
Total City	92,454,683	46,227,342	21,694,355	-53%	18,609,641	17%



ENDING FUND BALANCES & CASH BALANCES	
BUDGETED ENDING FUND BALANCES	
General Fund	12,305,656
Emergency Contingency Fund	1,000,000
Cemetery Perpetual Care Fund	83,573
Fire Impact Fund	-
Street Impact Fund	974,496
Parks Impact Fund	3,913,389
School Impact Fund	-
Conservation Trust Fund	753,770
Refuse Collection Fund	432,734
Police Impact Fund	386,268
Capital Project Fund - Streets	2,581,578
Capital Project Fund - CPR	77,657
Capital Project Fund - Food Tax	1,614,574
Capital Project Fund - Road Tax	5,355,223
Water Fund	6,694,385
Waste Water Fund	6,508,692
Storm Drainage Fund	325,503
Cemetery Trust Fund	49,470
TOTAL	43,056,968

CASH SUMMARY		
	6/30/2023	Month's Interest
Checking Accounts	13,599,982	9,167
Money Market Accounts	18,135,845	74,634
Certificates of Deposit	2,313,509	4,761
L-T Investment Portfolio	21,008,071	34,357
Total	55,057,407	122,919



**SALES TAX COLLECTIONS
FOR THE PERIOD ENDED MAY 31, 2023**

Tax Category	YTD - May 2023							
	Actual-CY	Actual-PY	Budget	Variance CY vs.		Variance CY vs.		% Variance
				PY	% Variance	Budget	% Variance	
Base	888,340	810,671	888,832	77,669	10%	(492)	(0%)	
Convenience/fuel	134,764	124,789	124,486	9,975	8%	10,278	8%	
Industrial	452,436	395,327	139,447	57,109	14%	312,989	224%	
Motor vehicle	766,272	798,612	836,445	(32,340)	(4%)	(70,173)	(8%)	
Online Sellers	572,972	464,377	529,367	108,595	23%	43,605	8%	
Restaurant	245,526	236,504	238,249	9,022	4%	7,277	3%	
Storefront retail	795,844	783,751	778,383	12,093	2%	17,461	2%	
Utilities	444,398	367,910	355,094	76,488	21%	89,304	25%	
General Fund	4,300,552	3,981,941	3,890,303	318,611	8%	410,249	11%	
Food home	752,536	621,726	611,031	130,810	21%	141,505	23%	
1% Road tax	1,448,192	1,321,381	1,290,880	126,811	10%	157,312	12%	
Grand total	6,501,280	5,925,048	5,792,214	576,232	10%	709,066	12%	

Tax Category	Current month - May 2023							
	Actual-CY	Actual-PY	Budget	Variance CY vs.		Variance CY vs.		% Variance
				PY	% Variance	Budget	% Variance	
Base	189,285	160,590	180,974	28,695	18%	8,311	5%	
Convenience/fuel	29,697	28,607	25,346	1,090	4%	4,351	17%	
Industrial	97,728	72,894	28,393	24,834	34%	69,335	244%	
Motor vehicle	159,827	207,896	170,307	(48,069)	(23%)	(10,480)	(6%)	
Online Sellers	125,021	84,592	107,783	40,429	48%	17,238	16%	
Restaurant	52,026	52,059	48,510	(33)	(0%)	3,516	7%	
Storefront retail	176,121	176,198	158,485	(77)	(0%)	17,636	11%	
Utilities	60,340	56,824	72,300	3,516	6%	(11,960)	(17%)	
General Fund	890,045	839,660	792,098	50,385	6%	97,947	12%	
Food home	166,185	137,461	124,411	28,724	21%	41,774	34%	
1% Road tax	302,287	279,494	262,834	22,793	8%	39,453	15%	
Grand total	1,358,517	1,256,615	1,179,343	101,902	8%	179,174	15%	

Tax Collections Continue on Track, However Motor Vehicle Surprises With Decline

May tax collections as a whole are up 8% in the May month compared to prior year, and 10% up for the YTD. Inflation continues higher than pre-pandemic at 4.0% for May. For YTD, all tax categories are up compared to PY and budget, except for Motor Vehicle which is down (4%) from PY and (8%) from budget. Colorado Auto Dealers Assoc. (CADA) reports 1st qtr vehicle registrations down (3.4%), so Evans has not done as well as other cities in the state. Tax collections for Evans are through May, and collections generally follow registrations by about two months, so this data isn't a straight forward comparison, but it does give us a general look at this category. There is good news; CADA is forecasting that registrations will increase 7.2% for April through Dec 2023 (Evans is down about (1%) for April-May). So, we're hopeful that we'll end the year with growth in MV sales tax collections.

Looking at the top table on the left for YTD, total taxes are up \$576k (10%) over PY, and \$709k (12%) over budget. General Fund is up \$319k (8%) over PY, and up \$410k (11%) over budget.

Comparing to prior year, Online Sellers is showing the highest percentage increase at 23%. Food tax exceeds PY by 21%. Road tax is up 10% compared to PY.

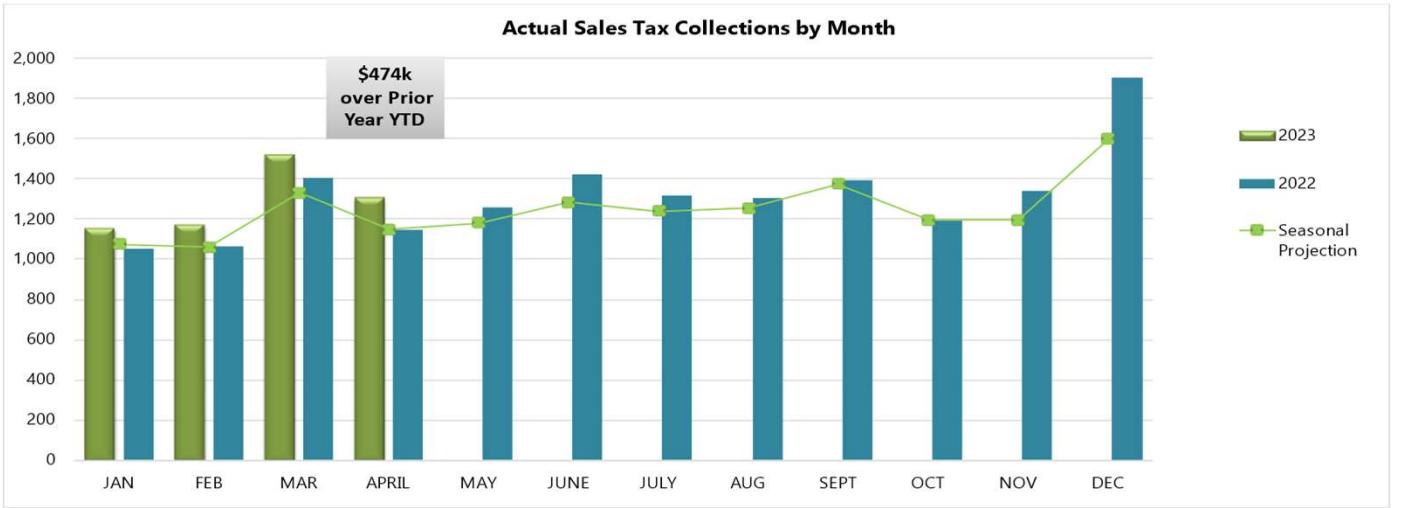
Compared to budget, Industrial is up 224%. This category is doing very well this year, however is budgeted conservatively due to high volatility of oil & gas operations. Utilities is 25% up from budget reflecting large cost increases in electricity and natural gas during the year.

Referencing the bottom table on the left for the May month, total taxes are up \$102k (8%) over PY and \$179k (15%) over budget. General Fund is up \$50k (6%) over PY and \$98k (12%) over budget.

Comparing to budget, all categories are up except MV (discussed earlier) and Utilities. We generally budget tax collections for all categories to be fairly even through the year, and in the May month when energy costs are seasonally low this has had the effect of a large unfavorable variance from budget.

Comparing to prior year for the May month, all categories except MV are flat or showing growth. Online Sellers and Industrial in particular are significantly above PY collections.

Comparing to budget, all categories are up except MV (discussed earlier) and Utilities. We generally budget tax collections for all categories to be fairly even through the year, and in the May month when energy costs are seasonally low this has had the effect of a large unfavorable variance from budget.



EVANS REDEVELOPMENT AGENCY - REVENUE						
ERA- General Fund	YTD 2023	ADOPTED	% OF BUDGET	YTD 2022	TOTAL	
	ACTUAL	BUDGET 2023		ACTUAL	BUDGET	
	55,090	9,672	570%	91,092	2,626	

EVANS REDEVELOPMENT AGENCY - EXPENDITURES						
ERA- General Fund	YTD 2023	ADOPTED	% OF BUDGET	YTD 2022	TOTAL	
	ACTUAL	BUDGET 2023		ACTUAL	BUDGET	
	965	210,100	0%	38,268	210,100	

CASH SUMMARY		
	6/30/2023	Month's Interest
CHECKING	642,346	-