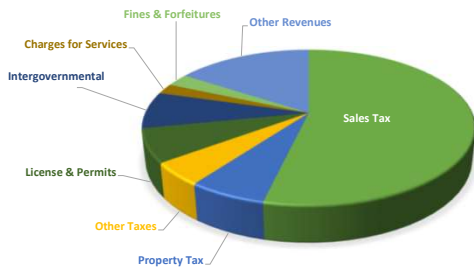


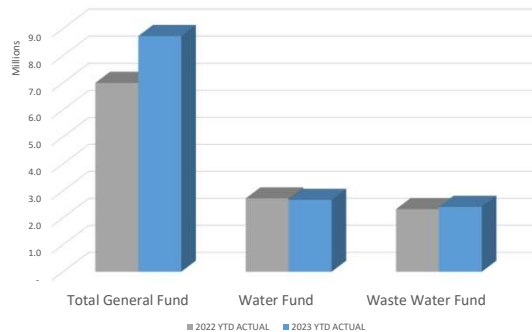
FINANCIAL SUMMARY  
FOR THE PERIOD ENDED MAY 31, 2023

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
<b>MAJOR FUNDS</b>						
<b>General Fund</b>						
Sales Tax	10,069,718	3,913,714	4,683,310	20%	4,304,481	9%
Property Tax	839,901	484,895	564,815	16%	649,286	-13%
Other Taxes	1,966,918	819,549	412,475	-50%	324,163	27%
License & Permits	1,389,874	579,114	607,584	5%	469,806	29%
Intergovernmental	1,798,977	749,574	665,715	-11%	699,532	-5%
Charges for Services	380,681	158,617	188,083	19%	179,228	5%
Fines & Forfeitures	369,500	153,958	228,078	48%	122,916	96%
Other Revenues	2,022,440	842,683	1,375,217	63%	243,570	465%
<b>Total General Fund</b>	<b>18,838,009</b>	<b>7,702,105</b>	<b>8,725,276</b>	<b>13%</b>	<b>6,992,980</b>	<b>25%</b>
<b>Water Fund</b>	<b>8,944,678</b>	<b>3,726,949</b>	<b>2,662,660</b>	<b>-29%</b>	<b>2,717,598</b>	<b>-2%</b>
<b>Waste Water Fund</b>	<b>8,749,300</b>	<b>3,645,542</b>	<b>2,405,672</b>	<b>-34%</b>	<b>2,321,431</b>	<b>4%</b>
<b>OTHER FUNDS</b>						
Emergency Contingency Fund	-	-	-	0%	-	0%
Cemetery Perpetual Care Fund	4,284	1,785	3,330	87%	1,050	217%
Fire Impact Fund	300,019	125,008	12,261	-90%	12,563	-2%
Street Impact Fund	1,348,164	561,735	74,787	-87%	99,573	-25%
Parks Impact Fund	1,449,021	603,759	82,991	-86%	34,593	140%
School Impact Fund	330,949	137,895	22,554	-84%	11,211	101%
Conservation Trust Fund	271,722	113,218	101,076	-11%	78,509	29%
Refuse Collection Fund	1,063,328	443,053	449,311	1%	482,293	-7%
Police Impact Fund	220,477	91,865	14,582	-84%	5,791	152%
Capital Project Fund - Streets	1,481,161	617,150	1,278,172	107%	294,705	334%
Capital Project Fund - Parks	2,396	998	2,637	164%	3,179	-17%
Capital Project Fund - Food Ta	26,598,362	612,072	807,774	32%	619,549	30%
Capital Project Fund - Road Ta	3,361,749	1,293,082	1,643,403	27%	1,407,693	17%
Storm Drainage Fund	4,925,989	2,052,495	407,624	-80%	363,207	12%
Cemetery Trust Fund	6,000	2,500	1,073	-57%	72	1385%
<b>TOTAL CITY</b>	<b>77,895,608</b>	<b>21,731,212</b>	<b>18,695,184</b>	<b>-14%</b>	<b>15,445,996</b>	<b>21%</b>

GENERAL FUND REVENUE MIX, YTD ACTUAL



MAJOR FUND REVENUE  
2022 YTD COMPARED TO 2023 YTD



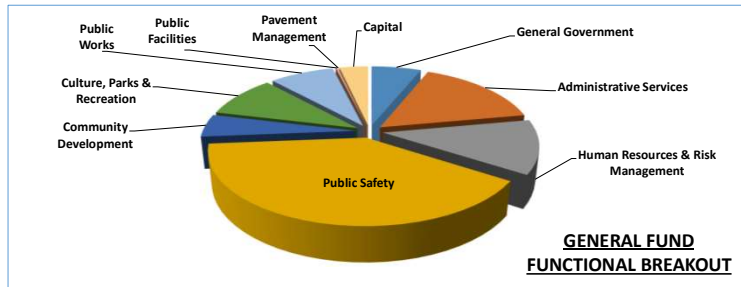
**Revenue Highlights:**

**General fund** revenues exceed budget and prior year by 13% and 25% respectively. *Sales Taxes* for YTD are up from PY in every tax category. The favorable variance over budget is 20%, and the favorable variance over PY is 9%. Some of this increase is inflation related, and CPI inflation is reported as 4.0% in May. *Other taxes* includes \$244k tax assessment revenue received as the result of sales tax audits, which is the primary reason for the 27% favorable variance from prior year in this revenue item. The (50%) 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. *License & Permits* exceeds budget 5% and prior year 29%. The largest factor in the PY variance is Gas Franchise fees, which are up significantly due to higher gas prices being charged by energy providers over the last year. *Fines & Forfeitures* is \$105k higher than a year ago (86%); most of this is due to higher volume of Police/Court fines received this year. *Other Revenues* is \$578k ahead of budget and \$1,177k ahead of prior year. The extremely 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. We also received \$80k more through May compared to last year, from assessment revenue for issued landowner citations that were collected on our behalf by the County. 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 lower impact fees from development compared to budget. 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 \$437k higher than prior year.

**Expenditure Highlights:**

**General Fund** is (1%) lower than budget, and 12% higher than prior year. The unfavorable prior year variance is based on higher costs for staff, materials and services. Nearly two years of high inflation has had a significant impact on the cost of most goods and services. 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. Every GF reporting unit except Administrative Services is up in costs from prior year, and these increasing costs were budgeted for. **Water Fund** trails budget by (17%) and exceeds prior year by 9%. The unfavorable prior year variance is primarily due to expenditures for the NISP Storage project in the January month. \$693k was expended in the current year and \$570k was expended in prior year. **Waste Water Fund** trails budget by (33%) and prior year by (4%). **Other Funds** expenditures are (74%) below budget and 49% 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 May is due to more construction activity on current projects compared to this time last year.

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
<b>MAJOR FUNDS</b>						
<b>General Fund</b>	18,281,093	7,617,122	7,514,662	-1%	6,698,369	12%
General Government	1,002,107	417,545	463,175		305,250	
Administrative Services	2,940,195	1,225,081	1,198,532		1,221,681	
Human Resources & Risk Management	1,493,625	622,344	898,193		809,236	
Public Safety	6,659,698	2,774,874	2,980,111		2,845,577	
Community Development	1,308,814	545,339	378,238		351,338	
Culture, Parks & Recreation	1,918,512	799,380	704,290		587,266	
Public Works	2,155,292	898,038	602,414		529,586	
Public Facilities	142,850	59,521	21,208		19,414	
Pavement Management	600,000	250,000	-		-	
Capital	60,000	25,000	268,501		29,021	
<b>Water Fund</b>	7,598,145	3,165,894	2,639,042	-17%	2,419,332	9%
<b>Waste Water Fund</b>	8,631,451	3,596,438	2,411,033	-33%	2,508,331	-4%
<b>OTHER FUNDS</b>						
Emergency Contingency Fund	-	-	-	-74%	2,834,226	49%
Cemetery Perpetual Care Fund	-	-	-		-	
Fire Impact Fund	300,019	125,008	5,616		3,863	
Street Impact Fund	1,750,000	729,167	496,931		18,500	
Parks Impact Fund	737,000	307,083	7,909		-	
School Impact Fund	330,949	137,895	10,026		7,504	
Conservation Trust Fund	156,000	65,000	55,637		20,230	
Refuse Collection Fund	1,085,614	452,339	349,478		465,483	
Police Impact Fund	-	-	48,000		-	
Capital Project Fund - Streets	1,460,000	608,333	308,834		606,193	
Capital Project Fund - CPR	30,000	12,500	-		4,909	
Capital Project Fund - Food Tax	26,165,000	10,902,083	85,586		779,016	
Capital Project Fund - Road Tax	1,613,850	672,438	155,549		251,850	
Storm Drainage Fund	5,541,448	2,308,937	2,706,062		676,679	
Cemetery Trust Fund	6,000	2,500	-		-	
<b>Total City</b>	<b>73,686,569</b>	<b>30,702,737</b>	<b>16,794,365</b>	<b>-45%</b>	<b>14,460,259</b>	<b>16%</b>



ENDING FUND BALANCES & CASH BALANCES	
BUDGETED ENDING FUND BALANCES	
General Fund	19,111,790
Emergency Contingency Fund	1,000,000
Cemetery Perpetual Care Fund	83,573
Fire Impact Fund	-
Street Impact Fund	1,144,111
Parks Impact Fund	4,571,385
School Impact Fund	-
Conservation Trust Fund	917,682
Refuse Collection Fund	436,234
Police Impact Fund	472,768
Capital Project Fund - Streets	2,207,093
Capital Project Fund - CPR	266,790
Capital Project Fund - Food Tax	1,850,411
Capital Project Fund - Road Tax	5,760,049
Water Fund	7,158,687
Waste Water Fund	12,068,912
Storm Drainage Fund	594,003
Cemetery Trust Fund	49,470
<b>TOTAL</b>	<b>57,692,958</b>

CASH SUMMARY		
	5/31/2023	Month's Interest
Checking Accounts	15,800,788	10,177
Money Market Accounts	17,605,846	73,754
Certificates of Deposit	2,308,747	-
L-T Investment Portfolio	21,061,197	26,629
<b>Total</b>	<b>56,776,578</b>	<b>110,559</b>



**SALES TAX COLLECTIONS  
FOR THE PERIOD ENDED APRIL 30, 2023**

Tax Category	YTD - April 2023							
	Actual-CY	Actual-PY	Budget	Variance CY vs.			Variance CY vs.	
				PY	% Variance	Budget	% Variance	
Base	699,057	650,081	707,858	48,976	8%	(8,801)	(1%)	
Convenience/fuel	105,067	96,182	99,140	8,885	9%	5,927	6%	
Industrial	354,708	322,432	111,054	32,276	10%	243,654	219%	
Motor vehicle	606,445	590,716	666,138	15,729	3%	(59,693)	(9%)	
Online Sellers	447,951	379,785	421,583	68,166	18%	26,368	6%	
Restaurant	193,500	184,445	189,740	9,055	5%	3,760	2%	
Storefront retail	619,723	607,553	619,898	12,170	2%	(175)	(0%)	
Utilities	384,057	311,086	282,794	72,971	23%	101,263	36%	
<b>General Fund</b>	<b>3,410,508</b>	<b>3,142,280</b>	<b>3,098,205</b>	<b>268,228</b>	<b>9%</b>	<b>312,303</b>	<b>10%</b>	
Food home	586,350	484,265	486,620	102,085	21%	99,730	20%	
1% Road tax	1,145,905	1,041,887	1,028,047	104,018	10%	117,858	11%	
<b>Grand total</b>	<b>5,142,763</b>	<b>4,668,432</b>	<b>4,612,872</b>	<b>474,331</b>	<b>10%</b>	<b>529,891</b>	<b>11%</b>	

Tax Category	Current month - April 2023							
	Actual-CY	Actual-PY	Budget	Variance CY vs.			Variance CY vs.	
				PY	% Variance	Budget	% Variance	
Base	161,578	139,174	176,391	22,404	16%	(14,813)	(8%)	
Convenience/fuel	28,550	25,881	24,705	2,669	10%	3,845	16%	
Industrial	71,612	93,390	27,674	(21,778)	(23%)	43,938	159%	
Motor vehicle	183,662	138,677	165,996	44,985	32%	17,666	11%	
Online Sellers	113,333	90,163	105,055	23,170	26%	8,278	8%	
Restaurant	51,695	50,423	47,281	1,272	3%	4,414	9%	
Storefront retail	162,108	160,109	154,473	1,999	1%	7,635	5%	
Utilities	79,851	68,739	70,470	11,112	16%	9,381	13%	
<b>General Fund</b>	<b>852,389</b>	<b>766,556</b>	<b>772,045</b>	<b>85,833</b>	<b>11%</b>	<b>80,344</b>	<b>10%</b>	
Food home	162,493	125,977	121,261	36,516	29%	41,232	34%	
1% Road tax	291,131	255,390	256,180	35,741	14%	34,951	14%	
<b>Grand total</b>	<b>1,306,013</b>	<b>1,147,923</b>	<b>1,149,486</b>	<b>158,090</b>	<b>14%</b>	<b>156,527</b>	<b>14%</b>	

**Tax Collections Growth Continues for April**

April tax collections as a whole are up 14% in the April month compared to prior year, and 10% up for the YTD. Some of this growth can be attributed to inflation - the consumer price index for all urban consumers increased 4.9% from April 2022 to April 2023, which is the smallest 12-month increase since April 2021. For YTD, all tax categories are up compared to PY. For the April month, only the Industrial category is trailing PY.

Looking at the top table on the left for YTD, total taxes are up \$474k (10%) over PY, and \$530k (11%) over budget. General Fund is up \$268k (9%) over PY, and up \$312k (10%) over budget.

Comparing to prior year, Utilities continues as the category with the highest percentage growth at 23%, reflecting price increases of natural gas and electricity charged by energy providers to residents. Industrial and Online Sellers are the next categories with the largest increases over PY, although not in large growth percentages as we have been seeing over the last year and a half. Food tax exceeds PY by 21%. Road tax is up 10% compared to PY.

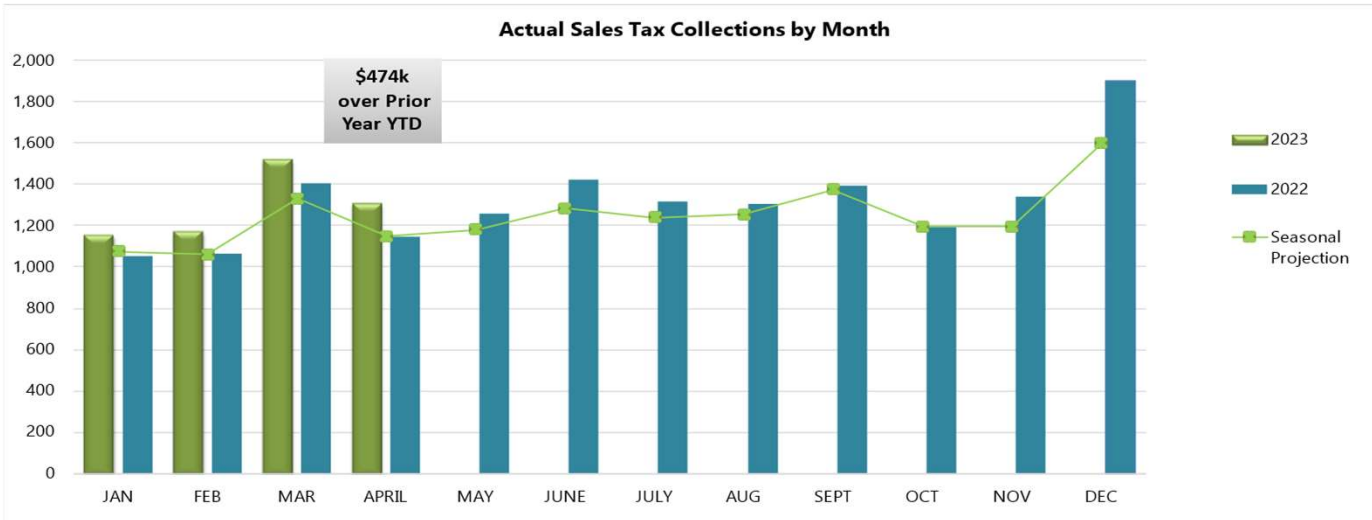
Compared to budget, Industrial is up 219% since this category is doing very well this year, however is budgeted conservatively due to high volatility of oil & gas operations. Motor Vehicle

and Base categories are trailing budget; we believe these variances will smooth out as the year progresses.

Referencing the bottom table on the left for the April month, total taxes are up \$158k (14%) over PY and \$156k (14%) over budget. General Fund is up \$86k (11%) over PY and \$80k (10%) over budget.

Comparing to prior year, most categories show growth well above the level of inflation. Although Restaurant and Storefront Retail did not keep up with inflation for this month, Industrial has a rare decline this month, but continues in a growth mode for YTD so it's too early to conclude that this category may be slowing down.

Comparing to budget, the Base category is the single trailing category that we have this month. Convenience/fuel, Motor Vehicle, and Utilities all realized double digit increases over budget. Industrial collections are strong with a favorable variance of 159% - this category can fluctuate significantly and so it's prudent to budget conservatively.



EVANS REDEVELOPMENT AGENCY - REVENUE					
ERA- General Fund	YTD 2023	ADOPTED	% OF BUDGET	YTD 2022	TOTAL
	ACTUAL	BUDGET 2023		ACTUAL	BUDGET
		54,491	9,672	563%	73,782

EVANS REDEVELOPMENT AGENCY - EXPENDITURES					
ERA- General Fund	YTD 2023	ADOPTED	% OF BUDGET	YTD 2022	TOTAL
	ACTUAL	BUDGET 2023		ACTUAL	BUDGET
		965	210,100	0%	26,035

CASH SUMMARY		
	5/31/2023	Month's Interest
CHECKING	641,747	-