

# FINANCIAL UPDATE JANUARY 2021





## Mission:

The City of Durango and our employees provide efficient city services, effectively maintain city assets and manage growth, are accountable, ethical and fiscally responsible, and collaborate with regional partners to improve the quality of life for our entire community.



## Vision:

Durango is an authentic, diverse, multigenerational, and thriving community. Our residents value and enjoy our unique natural environment and benefit from the management of our city's resources in a fiscally responsible, environmental, and socially sustainable manner.



## Strategic Goals & Strategy:

Financial Excellence & Transparency

# STRATEGIC ALIGNMENT

# BUDGET TO ACTUALS REPORT

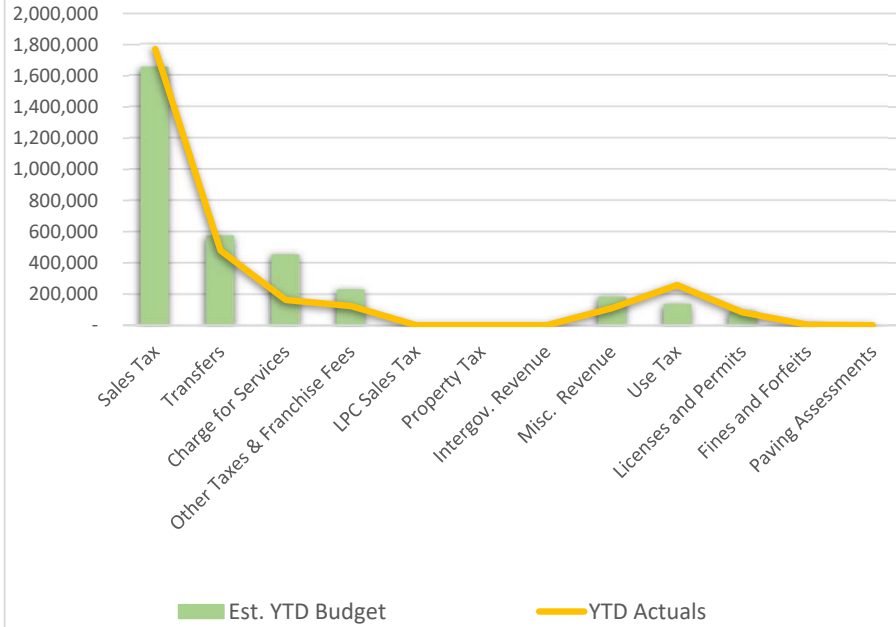
- This format is intended to be transitional reporting to OpenGov in the coming months
- The following assumptions are used in this report:
  - Developed in conjunction with City Council reporting requests
  - Intended to be one year current data report (not comparative)
  - Fund Balance
    - Conservative balances
    - Differences in basis of accounting
    - Snap shot in time
- Encumbrances are future expenses committed by purchase order
- EST Budget:
  - Operating funds; based on historical actuals for the same months presented as % for current year budget
  - Capital funds; Full year budget is presented because capital funds are not conducive to predicting what months expenses will occur

# City of Durango YTD 2021 Preliminary Summary

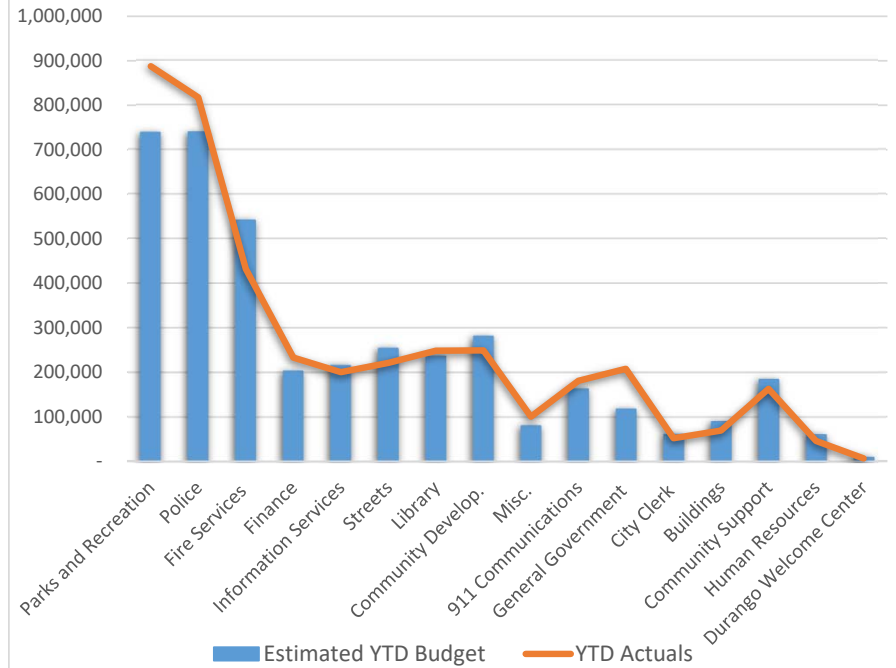
## January

General Fund				Breakout of Equity	
	YTD Actual	Est YTD Budget	Actual to Budget		
Revenue	\$ 2,988,528	\$ 3,290,107	\$ (301,578)	Restricted	1,642,031
Expenses	\$ 4,109,837	\$ 3,961,717	\$ (148,120)	Unassigned	12,106,119
				Encumbrances	1,301,132
				Current Year	
Ahead/(Behind)	✗ (1,121,309) ✗	(671,610) ✗	(449,699)	Results	(786,014)
Budget Basis Fund Balance					14,263,268

### General Fund Revenues



### General Fund Expenditures



# City of Durango YTD Preliminary Summary

January

## Enterprise Funds

<b>Water Fund</b>			
	YTD Actual	Est YTD Budget	Actual to Budget
Revenue	\$ 393,095	\$ 402,119	\$ (9,024)
Operating Expenses	\$ 298,381	\$ 304,728	\$ 6,347
Capital Expense		\$ 6,595,630	
Ahead/(Behind)	✓ 94,714	✓ 97,391	✗ (2,677)
<b>Budget Basis Fund Balance</b>			<b>17,303,784</b>
Restricted			-
Unassigned			16,183,081
Encumbrance			1,120,703
<b>Transportation Services Fund</b>			
	YTD Actual	Est YTD Budget	Actual to Budget
Revenue	\$ 98,800	\$ 170,374	\$ (71,574)
Operating Expenses	\$ 277,270	\$ 413,720	\$ 136,450
Capital Expense			
Ahead/(Behind)	✗ (178,470)	✗ (243,346)	✓ 64,876
<b>Budget Basis Fund Balance</b>			<b>2,149,851</b>
Unassigned			1,891,425
Encumbrance			258,426
<b>Airport Fund</b>			
	YTD Actual	Est YTD Budget	Actual to Budget
Revenue	\$ 107,149	\$ 173,723	\$ (66,574)
Operating Expenses	\$ 257,330	\$ 282,965	\$ 25,635
Capital Expense		\$ 1,457,316	
Ahead/(Behind)	✗ (150,181)	✗ (109,242)	✗ (40,939)
<b>Budget Basis Fund Balance</b>			<b>9,404,954</b>
Restricted			
Unassigned			8,330,695
Encumbrance			1,074,259

<b>Sewer Fund</b>			
	YTD Actual	Est YTD Budget	Actual to Budget
Revenue	\$ 600,764	\$ 573,677	\$ 27,087
Operating Expense	\$ 2,033,352	\$ 1,166,655	\$ (866,697)
Capital Expense		\$ 4,522,715	
Ahead/(Behind)	✗ (1,432,588)	✗ (592,978)	✗ (839,610)
<b>Budget Basis Fund Balance</b>			<b>6,831,365</b>
Restricted			
Unassigned			5,162,429
Encumbrance			1,668,936
<b>Sustainable Services Fund</b>			
	YTD Actual	Est YTD Budget	Actual to Budget
Revenue	\$ 259,273	\$ 208,199	\$ 51,074
Operating Expense	\$ 216,896	\$ 405,381	\$ 188,485
Capital Expense			
Ahead/(Behind)	✓ 42,377	✗ (197,182)	✓ 239,559
<b>Budget Basis Fund Balance</b>			<b>2,913,144</b>
Unassigned			2,243,458
Encumbrance			669,686

## City of Durango YTD 2021 Preliminary Summary

January

### Special Revenue Funds/ Capital

<b>2015 1/2 Sales Tax Fund</b>				
	YTD Actual	Est YTD Budget		Actual to Budget
Revenue	\$ 507,479	\$ 657,188	\$	(149,709)
Expenses	\$ 42,216	\$ 677,854	\$	635,638
Ahead/(Behind)	✓	465,263	✗	(20,666) ✓
<b>Budget Basis Fund Balance</b>				<b>184,189</b>

<b>2005 1/4 OSPT Sales Tax Fund</b>				
	YTD Actual	Est YTD Budget		Actual to Budget
Revenue	\$ 254,006	\$ 227,300	\$	26,706
Expenses	\$	\$ 247,939	\$	247,939
Ahead/(Behind)	✓	254,006	✗	(20,638) ✓
<b>Budget Basis Fund Balance</b>				<b>2,908,427</b>

<b>2005 1/4 Debt Service Sales Tax Fund</b>				
	YTD Actual	Est YTD Budget		Actual to Budget
Revenue	\$ 254,006	\$ 260,624	\$	(6,618)
Expenses	\$ 202,339	\$ 202,708	\$	(369)
Ahead/(Behind)	✓	51,667	✓	57,917 ✗
<b>Budget Basis Fund Balance</b>				<b>5,218</b>

<b>2019 1/2 Sales Tax Fund</b>				
	YTD Actual	Est YTD Budget		Actual to Budget
Revenue	\$ 507,707	\$ 441,705	\$	66,002
Expenses	\$ 141,929	\$ 518,861	\$	376,932
Ahead/(Behind)	✓	365,778	✗	(77,156) ✓
<b>Budget Basis Fund Balance</b>				<b>1,446,803</b>

<b>Durango Tourism Fund</b>				
	YTD Actual	Est YTD Budget		Actual to Budget
Revenue	\$ 46,905	\$ 86,216	\$	(39,311)
Expenses	\$ 27,604	\$ 81,185	\$	53,581
Ahead/(Behind)	✓	19,301	✓	5,031 ✓
<b>Budget Basis Fund Balance</b>				<b>3,939</b>

<b>Capital Projects Funds (General Fund Projects)</b>				
	YTD Actual	Est YTD Budget		Actual to Budget
Revenue	\$ 735	\$ 34,778	\$	(34,043)
Expenses	\$	\$ -	\$	-
Ahead/(Behind)	✓	735	✓	34,778 ✗
<b>Budget Basis Fund Balance</b>				<b>(34,043)</b>

## City of Durango YTD 2021 Preliminary Summary

January

Internal Service Funds					
General Service Fund					
	YTD Actual	Est YTD Budget	Actual to Budget		
Revenue	\$ 4,179	\$ 4,873	\$ (694)		
Expenses	\$ 4,218	\$ 18,829	\$ 14,611		
Ahead/(Behind)	✘	(39) ✘	(13,956) ✔	13,917	
Budget Basis Fund Balance				319,595	
Unassigned				71,859	
Encumbrances				344,844	
CERF Fund					
	YTD Actual	Est YTD Budget	Actual to Budget		
Revenue	\$ 275,405	\$ 290,231	\$ (14,826)		
Expenses	\$ 124,464	\$ 353,125	\$ 228,661		
Ahead/(Behind)	✔	150,941 ✘	(62,894) ✔	213,835	
Budget Basis Fund Balance				7,135,578	
Unassigned				6,597,741	
Encumbrances				537,837	
Self Insurance Fund					
	YTD Actual	Est YTD Budget	Actual to Budget		
Revenue	\$ 536,604	\$ 601,294	\$ (64,690)		
Expenses	\$ 176,693	\$ 549,752	\$ 373,059		
Ahead/(Behind)	✔	359,911 ✔	51,542 ✔	308,369	
Budget Basis Fund Balance				1,407,108	
Unassigned				956,618	
Encumbrances				450,490	
Risk Management Fund					
	YTD Actual	Est YTD Budget	Actual to Budget		
Revenue	\$ 113,096	\$ 112,378	\$ 718		
Expenses	\$ 182,254	\$ 119,234	\$ (63,020)		
Ahead/(Behind)	✘	(69,158) ✘	(6,856) ✘	(62,302)	
Budget Basis Fund Balance				300,875	
Unassigned				299,716	
Encumbrances				1,159	