



TOWN OF WINDSOR MONTHLY FINANCIAL REPORT

Monthly Summary of Tax Collections, Revenue & Expenditure Trends, Variance to Budget, and Status of Major Capital Projects.

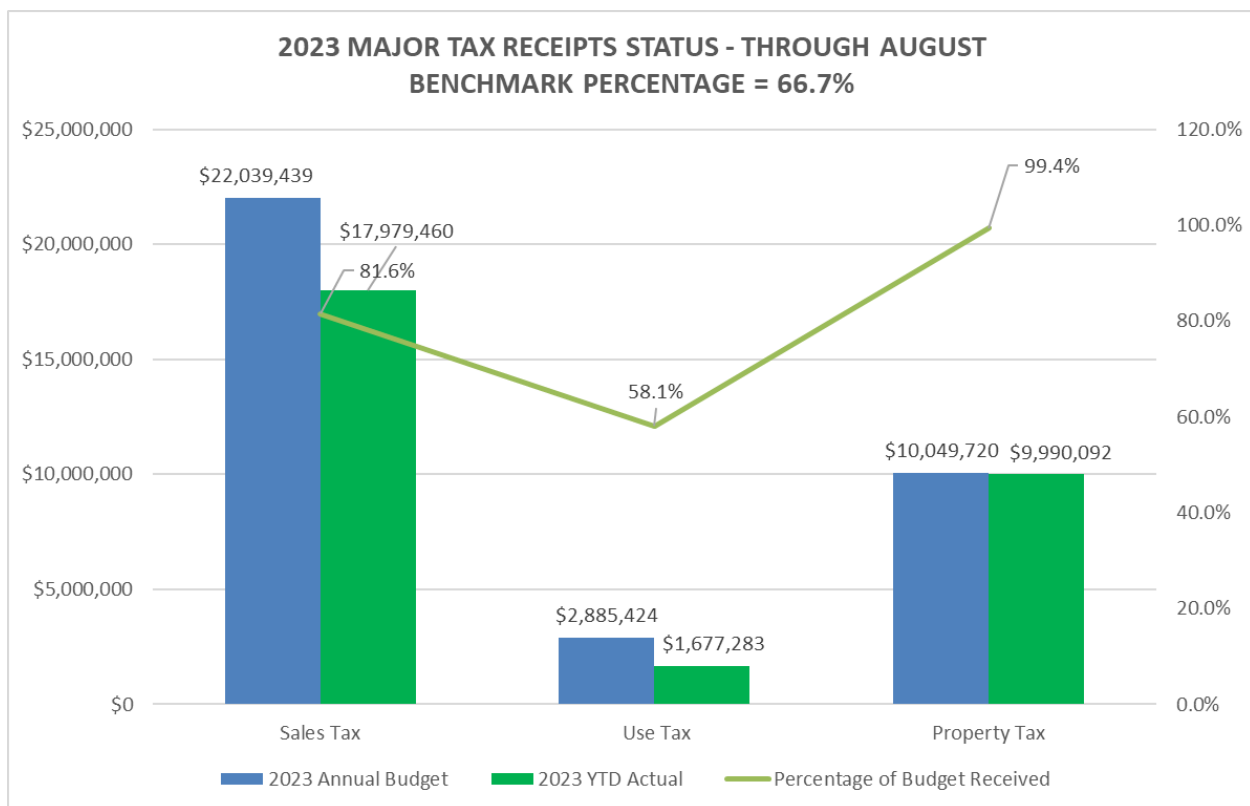
August 2023

TOWN OF WINDSOR
MONTHLY FINANCIAL REPORT – AUGUST 2023

EXECUTIVE SUMMARY

- Sales Tax collections through August were \$17,979,437, which is \$582,552 or 3.3% more than was received through August 2022. Collections through August, represent 81.6% of total year expectations. E-Commerce, Retail, Grocery, and Restaurant sales are still the top categories of sales tax receipts.
- Construction Use Tax collections through August were \$1,677,281, which is \$4,262,456 or 71.8% less than what was collected through August 2022. For the year, 74 single family residential permits (SFR’s) have been issued. This compares to 445 SFR issuances in 2022.
- Property Tax collections of \$9,990,092 through August equal 99.4% of expected revenue.

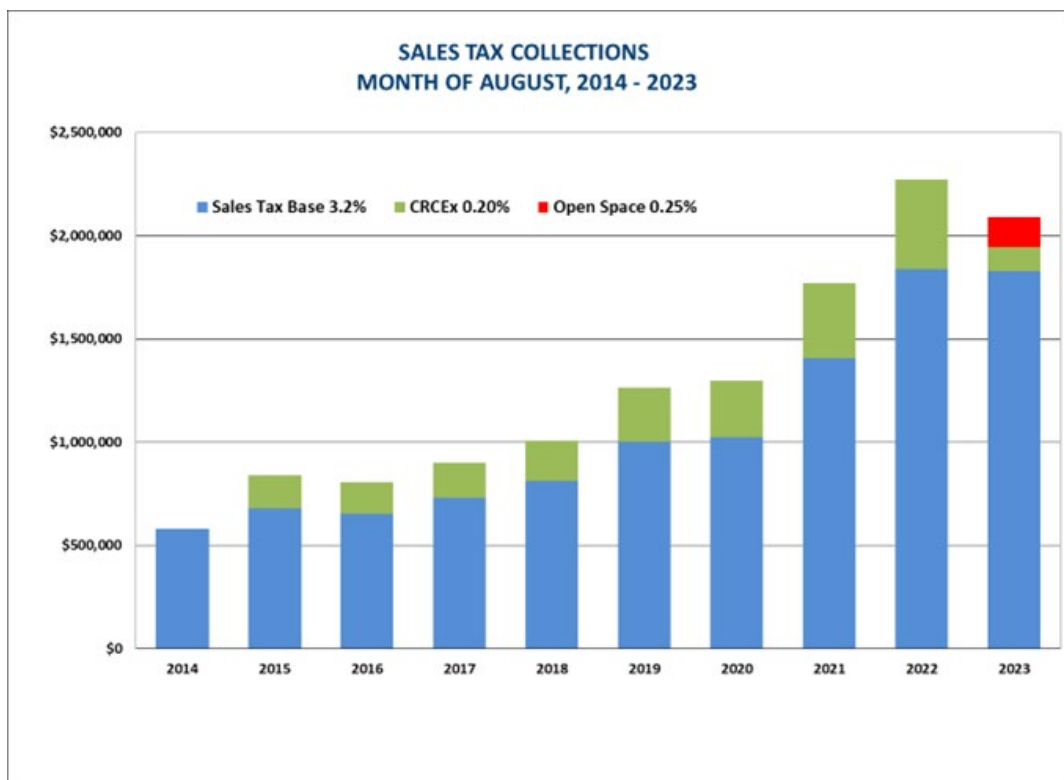
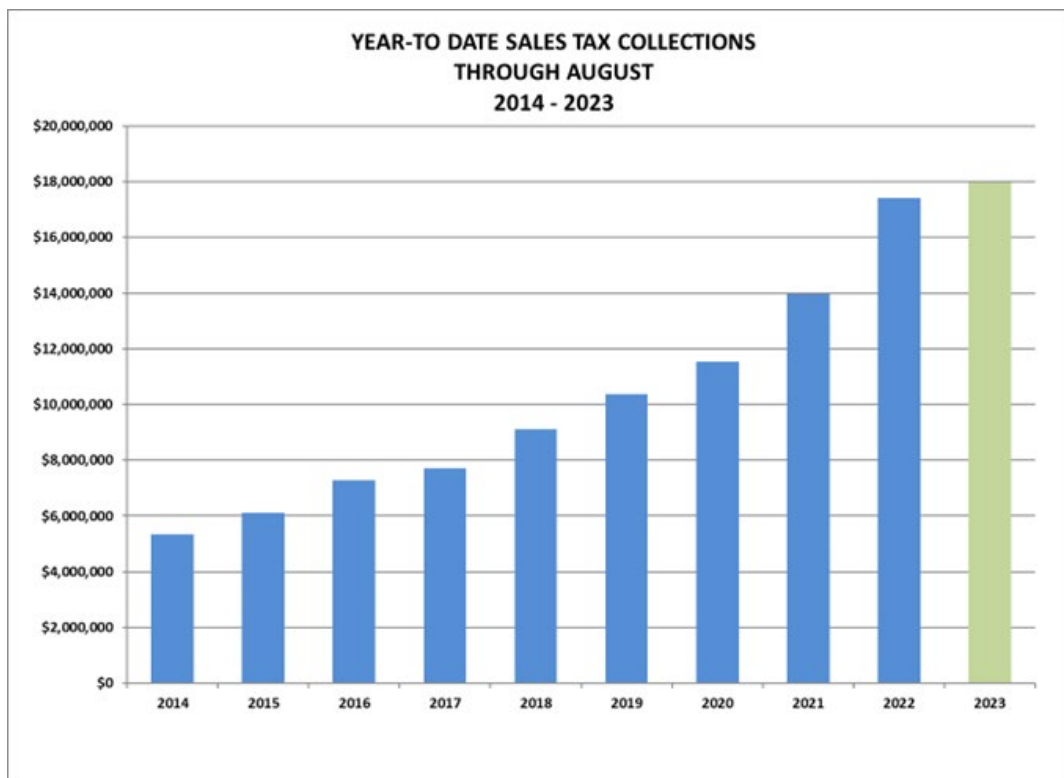
MAJOR TAX COLLECTIONS



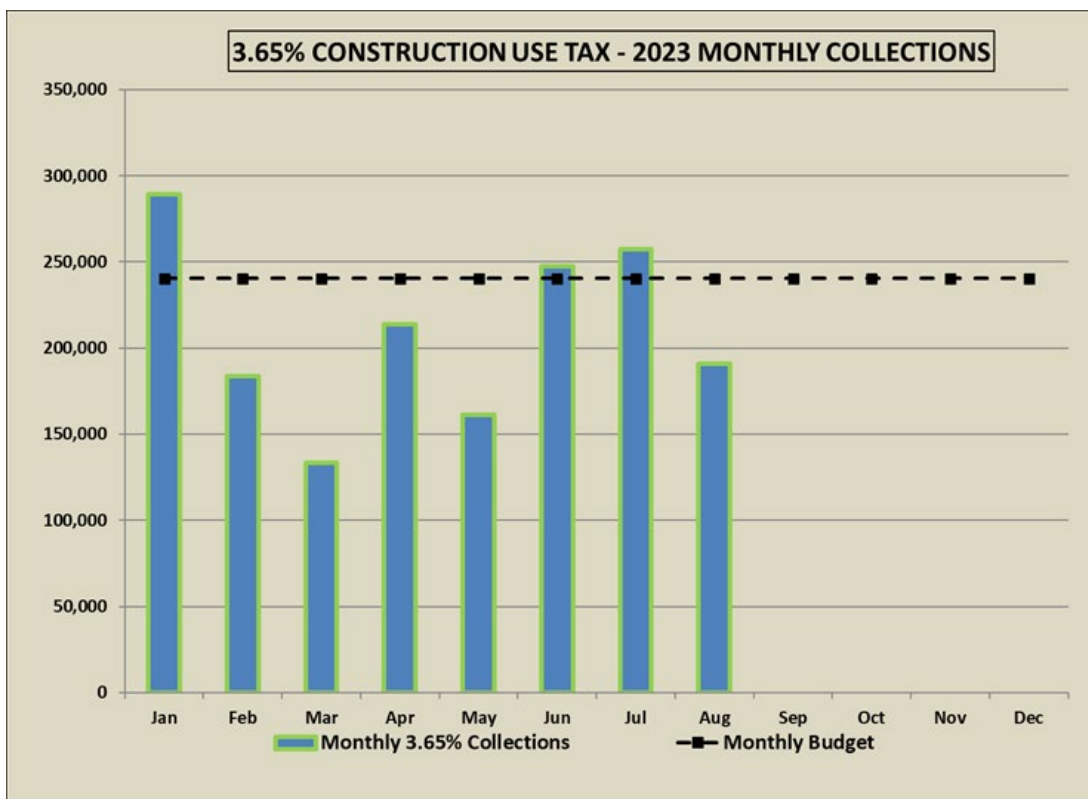
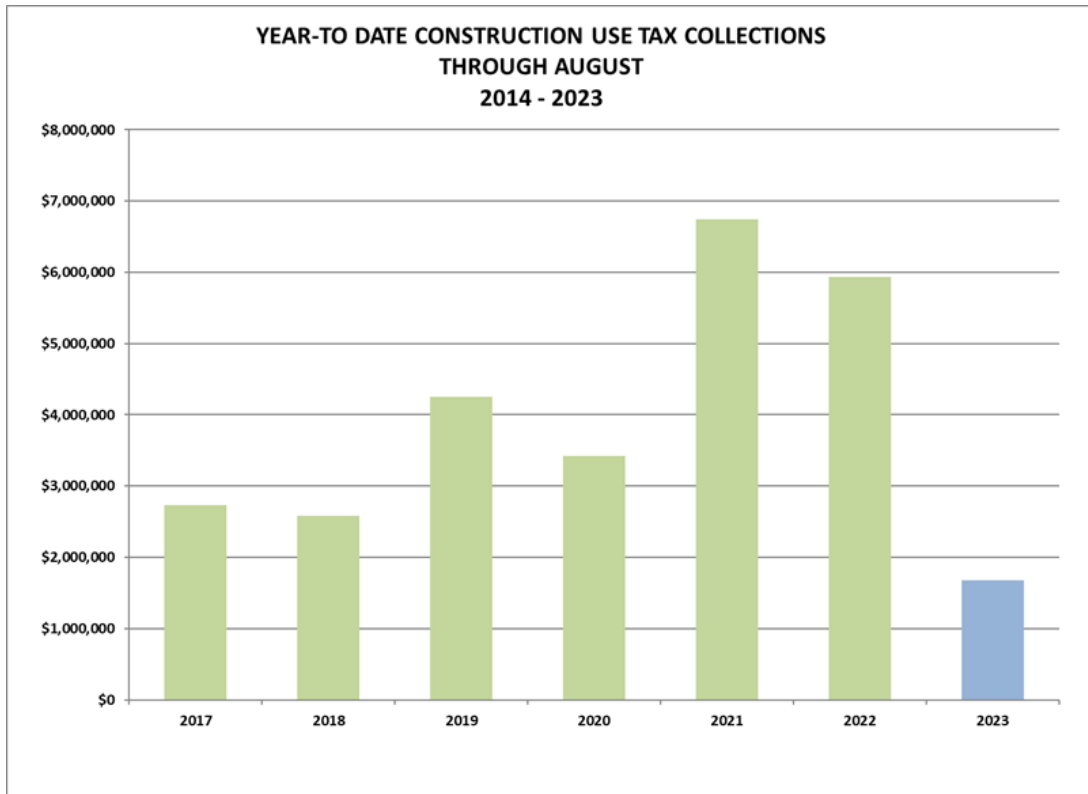
	Sales Tax	Use Tax	Property Tax
2023 Annual Budget	\$22,039,439	\$2,885,424	\$10,049,720
2023 YTD Actual	\$17,979,460	\$1,677,283	\$9,990,092
Percentage of Budget Received	81.6%	58.1%	99.4%

TOWN OF WINDSOR
MONTHLY FINANCIAL REPORT – AUGUST 2023

SALES & USE TAX

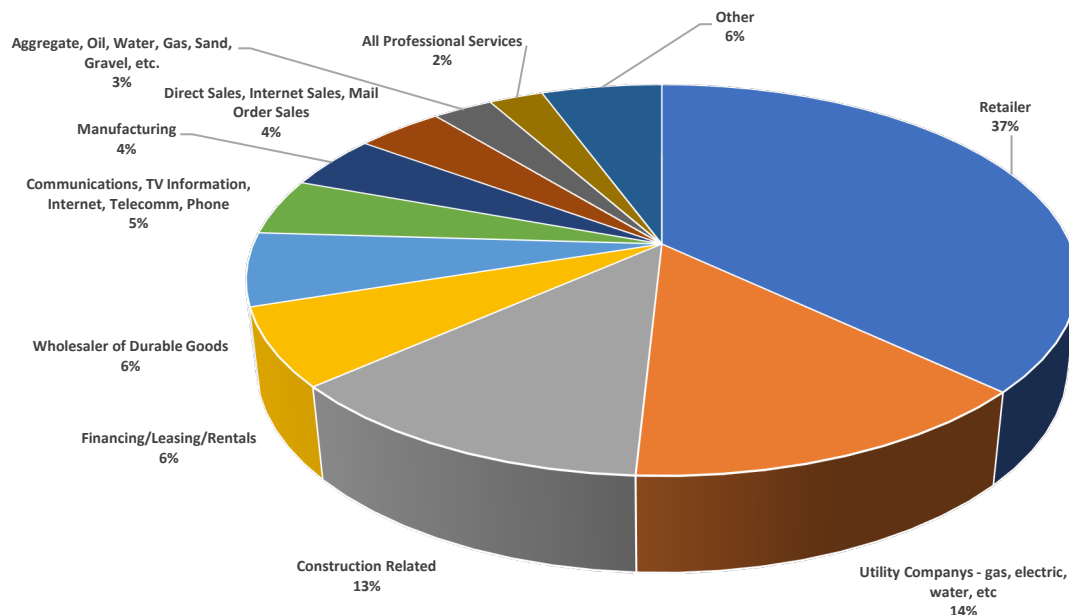


TOWN OF WINDSOR
MONTHLY FINANCIAL REPORT – AUGUST 2023



TOWN OF WINDSOR
MONTHLY FINANCIAL REPORT – AUGUST 2023

TOP CATEGORIES OF SALES TAX COLLECTIONS FROM VENDORS OUTSIDE OF WINDSOR



SALES TAX COLLECTIONS - YEAR TO DATE CATEGORY & LOCATION COMPARISONS TO PRIOR YEAR

Category	2023	2022
Retailer	24.6%	22.4%
Grocery, Specialty Food, Bakery, Food for Home Consumption	14.5%	14.4%
Restaurant, Bar, Coffee, Ice Cream, all food sales & Catering	12.6%	10.1%
Construction Related	8.1%	10.7%
Utility Companies - gas, electric, water, etc	6.7%	6.2%
Financing/Leasing/Rentals	5.4%	5.5%
Wholesaler of Durable Goods	4.4%	4.7%
Communications, TV Information, Internet, Telecomm, Phone	2.6%	2.7%
Manufacturing	2.5%	3.7%
Auto Repair & Maintenance	2.4%	2.6%
Direct Sales, Internet Sales, Mail Order Sales	2.3%	2.8%
All Professional Services	2.2%	1.7%
Aggregate, Oil, Water, Gas, Sand, Gravel, etc.	1.9%	1.9%
Convenience Stores & Gas Stations(not part of grocery chain)	1.6%	1.5%
Liquor and Spirits Store	1.5%	1.6%
Landscape Care and Maintenance Service	1.5%	1.5%
Combined Other Categories (< 1.0%)	5.1%	6.1%

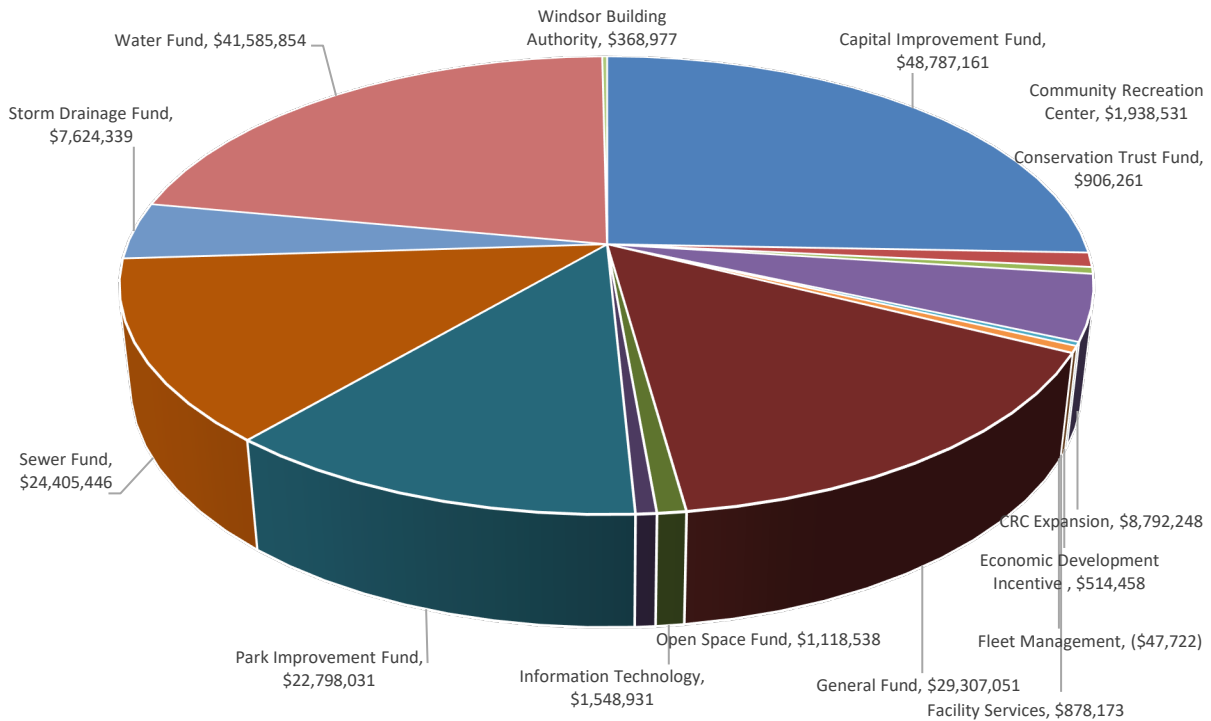
Location	2023	2022
No Location in Windsor	48.7%	51.4%
King Soopers (1500 Even #'S)	11.5%	11.4%
Safeway Shopping Center (1500 Odd #'S)	4.5%	4.7%
The Highlands	3.7%	4.4%
Windsor/Severance Commercial Corridor	3.1%	2.3%
Shops at Westwood (1200 - 1400 Odd #'S)	2.9%	3.0%
SUTS	2.8%	1.4%
Downtown Development Area	2.6%	3.0%
Eagle Crossing	2.2%	0.9%
Brunner Farms (1000-1400 Even 3's)	2.1%	1.9%
Industrial Tech Center	2.0%	2.1%
Brands East	1.9%	2.0%
Water Valley North	1.6%	1.7%
Jacoby Farm 5th Filing	1.4%	1.2%
Southgate Business Park (10/06)	1.4%	1.5%
Downtown (Not in The DDA)	1.3%	1.9%
Harmony	1.2%	1.1%
Windsor Town Center (1000 Odd #'S)	1.1%	1.1%
Combined Other Locations (< 1.0%)	2.8%	2.1%

TOWN OF WINDSOR
MONTHLY FINANCIAL REPORT – AUGUST 2023

YEAR-TO-DATE FUND BALANCES

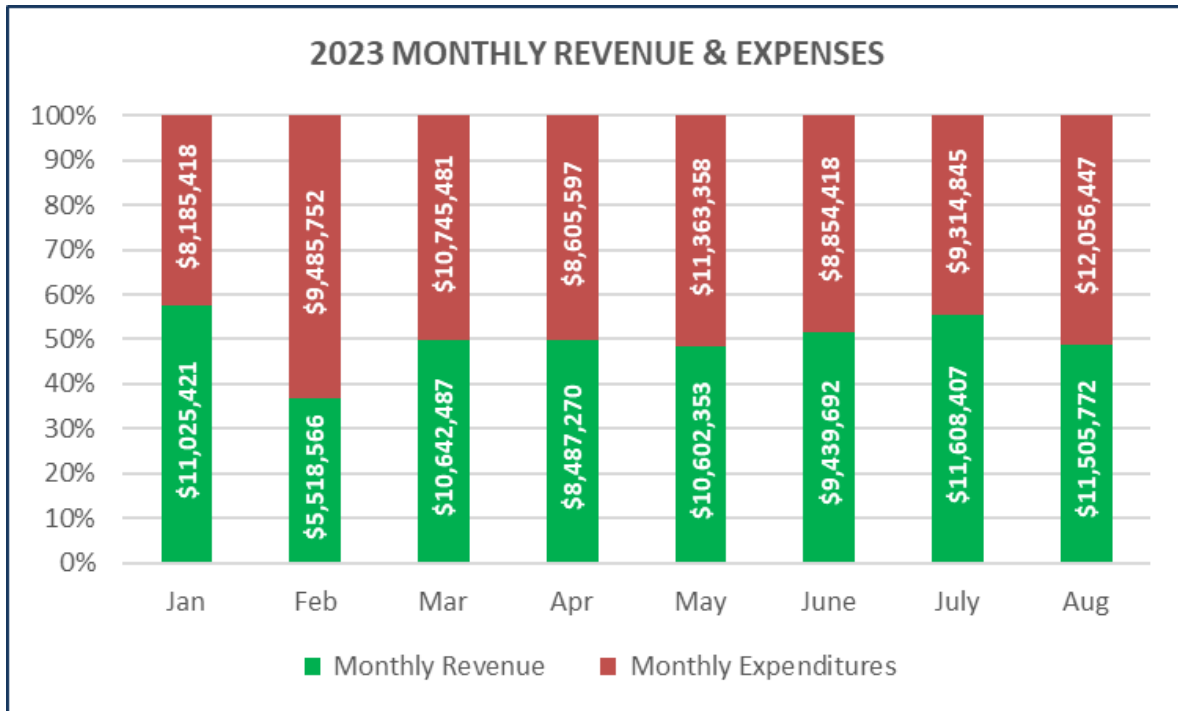
Fund	Beginning Resources	YTD Revenue	YTD Expenses	Fund Balance	
Capital Improvement Fund	\$34,805,329	\$23,218,889	\$9,237,058	\$48,787,161	25.6%
Community Recreation Center	\$1,435,315	\$1,283,552	\$780,336	\$1,938,531	1.0%
Conservation Trust Fund	\$809,385	\$472,856	\$375,980	\$906,261	0.5%
CRC Expansion	\$8,103,218	\$2,953,846	\$2,264,816	\$8,792,248	4.6%
Economic Development Incentive	\$447,791	\$66,667	\$0	\$514,458	0.3%
Facility Services	\$766,774	\$521,273	\$409,873	\$878,173	0.5%
Fleet Management	\$479,589	\$1,733,109	\$2,260,420	(\$47,722)	0.0%
General Fund	\$36,382,828	\$25,242,311	\$32,318,088	\$29,307,051	15.4%
Information Technology	\$1,846,717	\$1,742,393	\$2,040,179	\$1,548,931	0.8%
Open Space Fund	\$0	\$1,118,538	\$0	\$1,118,538	0.6%
Park Improvement Fund	\$22,952,656	\$1,356,178	\$1,510,803	\$22,798,031	12.0%
Sewer Fund	\$30,835,970	\$4,653,878	\$11,084,403	\$24,405,446	12.8%
Storm Drainage Fund	\$6,399,660	\$2,097,501	\$872,822	\$7,624,339	4.0%
Water Fund	\$44,716,204	\$12,229,447	\$15,359,797	\$41,585,854	21.8%
Windsor Building Authority	\$326,188	\$139,529	\$96,740	\$368,977	0.2%
	\$190,307,624	\$78,829,967	\$78,611,315	\$190,526,276	100.0%

FUND BALANCES AS OF AUGUST 31, 2023

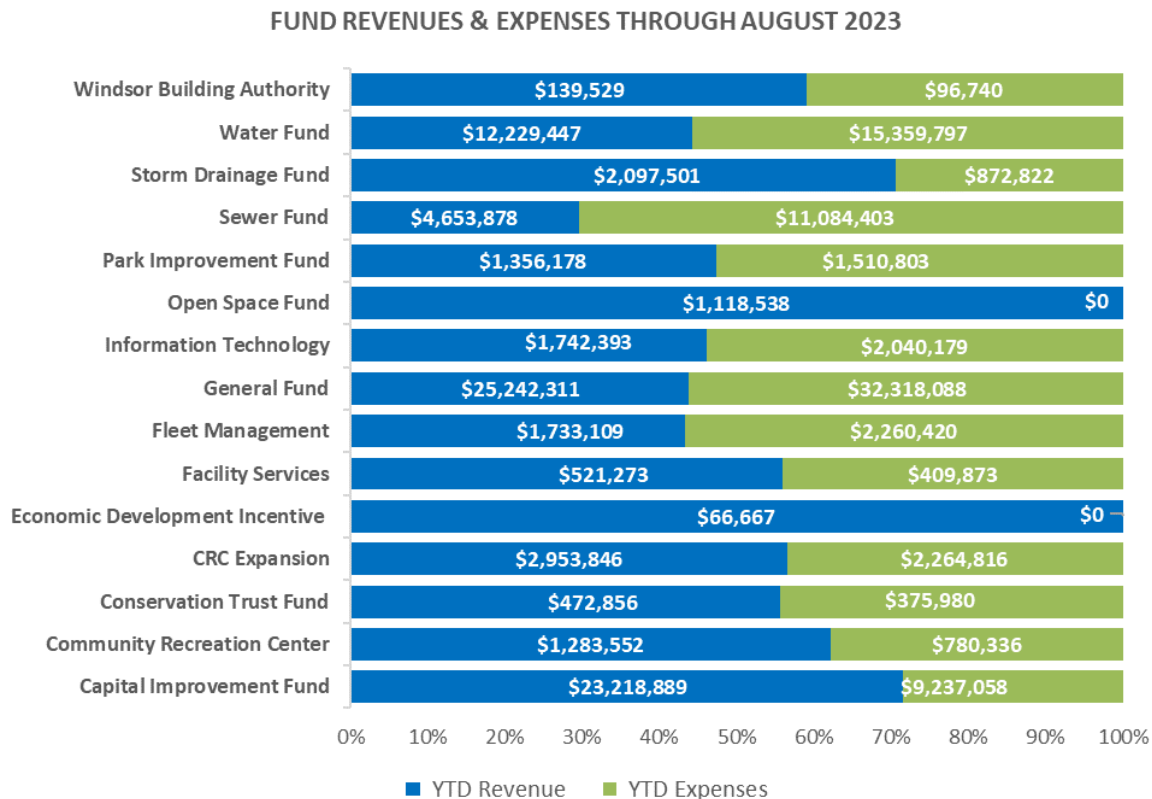


TOWN OF WINDSOR
MONTHLY FINANCIAL REPORT – AUGUST 2023

COMBINED FUND REVENUES & EXPENSES



YEAR-TO-DATE REVENUES & EXPENDITURES BY FUND



TOWN OF WINDSOR
MONTHLY FINANCIAL REPORT – AUGUST 2023

BUDGETARY PERFORMANCE

Through August, 45.6% of the 2023 budget has been expensed. Operational spending, trending at 60.6%, is less than the benchmark of 66.7%, due principally to water treatment savings and salary savings. Divisional detail can be found on page 9. Capital expenditures through August are trending at 33.8% of the 2023 capital budget. Expenditures of note include street maintenance costs; payments towards the biosolids improvements project; and payments towards potable water treatment capacity.

All Funds Expense Chart

August 2023

Benchmark = 66.7%				
GENERAL GOVERNMENT	2023 BUDGET	CURRENT MONTH	2023 YTD ACTUAL	% OF BUDGET
General Fund	\$50,982,939	\$4,180,633	\$32,318,088	63.39%
Special Revenue (PIF, CTF, CRC)	\$1,436,553	\$234,656	\$1,023,462	71.24%
Community Rec. Center Expansion	\$3,248,496	\$320,633	\$2,140,400	65.89%
Internal Service	\$5,732,366	\$290,137	\$3,030,454	52.87%
Open Space	\$0	\$0	\$0	N/A
Other Entities (WBA, Ec Dev Inc)	\$380,000	\$12,090	\$96,470	25.39%
Sub Total Gen Govt Operations	\$61,780,354	\$5,038,149	\$38,608,874	62.49%
Enterprise Funds				
Water-Operations	\$9,237,517	\$515,406	\$4,401,616	47.65%
Sewer-Operations	\$3,981,172	\$932,036	\$2,467,358	61.98%
Drainage-Operations	\$790,342	\$84,313	\$470,431	59.52%
Sub Total Enterprise Operations	\$14,009,031	\$1,531,755	\$7,339,405	52.39%
Operations Total	\$75,789,385	\$6,569,904	\$45,948,279	60.63%
<i>plus transfers to CIF and Non-Potable for loan</i>				
GENERAL GOVERNMENT CAPITAL	2023 BUDGET	CURRENT MONTH	2023 YTD ACTUAL	% OF BUDGET
Capital Improvement Fund	\$51,527,519	\$3,516,307	\$10,917,076	21.19%
Park Improvement Fund	\$8,346,600	\$12,221	\$1,510,803	18.10%
Conservation Trust Fund	\$1,262,041	\$13,805	\$132,854	10.53%
Open Space	\$0	\$0	\$0	N/A
CRC Expansion Fund	\$385,000	\$124,416	\$124,416	0.00%
Enterprise Fund Capital				
Water	\$17,216,407	\$963,951	\$10,958,181	63.65%
Sewer	\$12,116,866	\$489,226	\$8,617,045	71.12%
Drainage	\$5,791,604	\$366,618	\$402,391	6.95%
Sub Total Enterprise Capital	\$35,124,877	\$1,819,795	\$19,977,617	56.88%
Capital Total	\$96,646,037	\$5,486,544	\$32,662,766	33.80%
Total	\$172,435,422	\$12,056,448	\$78,611,045	45.59%

TOWN OF WINDSOR
MONTHLY FINANCIAL REPORT – AUGUST 2023

Specifically, by category, the performance of each of the funds is as follows:

REVENUES BY FUND	2023 BUDGET	YTD RECEIPTS	VARIANCE TO BUDGET
Capital Improvement Fund	\$36,413,688	\$23,218,889	(\$13,194,799)
Community Recreation Center	\$1,797,898	\$1,283,552	(\$514,346)
Conservation Trust Fund	\$873,494	\$472,856	(\$400,638)
CRC Expansion	\$3,364,276	\$2,953,846	(\$410,430)
Economic Development Incentive	\$100,000	\$66,667	(\$33,333)
Facility Services	\$781,909	\$521,273	(\$260,636)
Fleet Management	\$2,606,540	\$1,733,109	(\$873,431)
General Fund	\$31,992,962	\$25,242,311	(\$6,750,651)
Information Technology	\$2,608,409	\$1,742,393	(\$866,016)
Open Space Fund	\$0	\$1,118,538	\$1,118,538
Park Improvement Fund	\$4,574,542	\$1,356,178	(\$3,218,364)
Sewer Fund	\$4,906,303	\$4,653,878	(\$252,425)
Storm Drainage Fund	\$2,938,106	\$2,097,501	(\$840,605)
Water Fund	\$15,726,942	\$12,229,447	(\$3,497,495)
Windsor Building Authority	\$145,610	\$139,529	(\$6,081)
TOTAL REVENUES	\$108,830,679	\$78,829,967	(\$30,000,712)

PERSONNEL EXPENSES BY FUND	2023 BUDGET	YTD EXPENSES	VARIANCE TO BUDGET
Community Recreation Center	\$622,535	\$334,511	\$288,024
CRC Expansion	\$1,656,150	\$992,053	\$664,097
Facility Services	\$536,088	\$269,356	\$266,732
Fleet Management	\$416,789	\$213,874	\$202,915
General Fund	\$20,259,013	\$12,537,168	\$7,721,845
Information Technology	\$1,162,275	\$671,942	\$490,333
Sewer Fund	\$823,017	\$399,203	\$423,814
Storm Drainage Fund	\$254,875	\$143,688	\$111,188
Water Fund	\$755,580	\$420,743	\$334,837
TOTAL PERSONNEL EXPENSES	\$26,486,322	\$15,982,537	\$10,503,785

OPERATING EXPENSES BY FUND	2023 BUDGET	YTD EXPENSES	VARIANCE TO BUDGET
Capital Improvement Fund	\$4,022,328	\$2,207,306	\$1,815,022
Community Recreation Center	\$323,035	\$252,836	\$70,199
Conservation Trust Fund	\$0	\$243,126	(\$243,126)
CRC Expansion	\$1,017,706	\$765,254	\$252,452
Facility Services	\$246,245	\$140,518	\$105,727
Fleet Management	\$611,502	\$373,759	\$237,743
General Fund	\$7,230,905	\$4,118,166	\$3,112,739
Information Technology	\$2,690,525	\$1,292,063	\$1,398,462
Sewer Fund	\$1,483,675	\$545,116	\$938,559
Storm Drainage Fund	\$303,595	\$172,163	\$131,432
Water Fund	\$6,825,325	\$2,776,972	\$4,048,353
TOTAL OPERATING EXPENSES	\$24,754,841	\$12,887,278	\$11,867,563

TOWN OF WINDSOR
MONTHLY FINANCIAL REPORT – AUGUST 2023

BUDGET PERFORMANCE BY DIVISION

DIVISION OPERATING EXPENSES THRU AUGUST				
DIVISION	2023 BUDGET	YTD BUDGET	2023 YTD EXPENSES	% OF BUDGET
Aquatics/Swimming Pool	\$482,034	\$321,356	\$299,067	62.04%
Art & Heritage	\$615,561	\$410,374	\$423,022	68.72%
Cemetery	\$171,146	\$114,097	\$97,759	57.12%
Communications	\$885,439	\$590,293	\$549,654	62.08%
Community Events	\$422,610	\$281,740	\$273,727	64.77%
CRC Expansion	\$3,248,496	\$2,165,664	\$2,140,400	65.89%
Custodial Services	\$228,137	\$152,091	\$104,638	45.87%
Economic Development	\$613,442	\$408,961	\$424,629	69.22%
Economic Development Incentive	\$235,000	\$156,667	\$0	0.00%
Engineering	\$1,746,900	\$1,164,600	\$1,207,055	69.10%
Facility Maintenance	\$554,196	\$369,464	\$305,235	55.08%
Finance	\$1,397,356	\$931,571	\$943,674	67.53%
Fleet Management	\$1,097,233	\$731,489	\$656,575	59.84%
Forestry	\$670,984	\$447,323	\$370,205	55.17%
Human Resources	\$913,086	\$608,724	\$507,843	55.62%
Information Technology	\$3,852,800	\$2,568,533	\$1,964,005	50.98%
Legal Services	\$605,502	\$403,668	\$325,750	53.80%
Mayor & Board	\$20,262,688	\$13,508,459	\$13,338,362	65.83%
Municipal Court	\$29,350	\$19,567	\$24,787	84.45%
Non-Pot System	\$1,149,065	\$766,043	\$689,478	60.00%
O&M	\$1,436,553	\$957,702	\$780,336	54.32%
Open Space & Trails	\$484,126	\$322,751	\$263,043	54.33%
Parks	\$2,470,399	\$1,646,933	\$1,694,539	68.59%
Planning & Zoning	\$1,792,885	\$1,195,257	\$1,247,141	69.56%
Police	\$11,314,935	\$7,543,290	\$7,139,396	63.10%
Public Works	\$870,389	\$580,259	\$553,971	63.65%
Recreation	\$1,730,062	\$1,153,375	\$1,076,446	62.22%
Recycling	\$60,000	\$40,000	\$38,832	64.72%
Safety/Loss Control	\$202,468	\$134,979	\$112,232	55.43%
Sewer Plant	\$2,808,207	\$1,872,138	\$1,949,366	69.42%
Sewer System	\$1,172,965	\$781,977	\$517,992	44.16%
Storm Drainage	\$790,342	\$526,895	\$470,431	59.52%
Streets & Alleys	\$7,020,951	\$4,680,634	\$3,700,281	52.70%
Town Clerk	\$1,238,595	\$825,730	\$824,339	66.55%
Town Hall Building	\$323,643	\$215,762	\$224,065	69.23%
Town Manager	\$457,787	\$305,191	\$293,413	64.09%
Water System	\$8,088,452	\$5,392,301	\$3,712,138	45.89%
Windsor Building Authority	\$145,080	\$96,720	\$96,740	66.68%
TOTAL OPERATING EXPENDITURES	\$81,588,864	\$54,392,576	\$49,340,569	60.47%

Note: Includes transfers, contributions, and debt service.

TOWN OF WINDSOR
MONTHLY FINANCIAL REPORT – AUGUST 2023

STATUS OF MAJOR CAPITAL PROJECTS

2023 CAPITAL IMPROVEMENT PLAN EXPENDITURES			
PROJECTS BY CATEGORY			
CIP ID #	PROGRAM / AREA	SERVICE AREA	% COMPLETE
FOCUS AREA 1 - STRATEGIC GROWTH			
1.1	New Police Facility-Design & Construction	Police	20%
1.2	Downtown Main Street Alternate Route	Community Development	25%
1.3	Open Space Acquisition - .25% Sales Tax Funded	Parks, Recreation & Culture	51%
1.4	Downtown Parking Projects (Land/Angled/Structure)	Community Development	70%
FOCUS AREA 2 - VITAL INFRASTRUCTURE			
2.1	Biosolids Handling Improvements	Public Works	99%
2.2	SH 257/Eastman Park Dr intersection improvements	Community Development	60%
2.3	Chestnut St. to Eastman Park Dr. Drainage Construction	Community Development	9%
2.4	Riverwalk and South Side Master Plan - Phases II & III	Parks, Recreation & Culture	20%
2.5	Windsor North Campus Interim Road Improvements	Community Development	30%
2.6	Street Maintenance Program	Community Development	85%
2.7	Tanko Lighting Acquisition - Carryover Project	Public Works	30%
2.8	Crossroads Blvd & Colorado Blvd Intersection (Roundabout)	Community Development	85%
2.9	Northern Integrated Supply Project (NISP)	Community Development	100%
2.10	Sewer Line Oversizing	Community Development	60%
2.11	Gold Hill Pressure Zone - Water System Improvements	Community Development	8%
2.12	Water Line Replacement	Community Development	75%
2.13	Neighborhood Parks - Jacoby Farm	Parks, Recreation & Culture	26%
2.14	SH 392 Widening (Highland Meadows Pkwy to CO Blvd)	Community Development	60%
2.15	DDA Backlots Waterline Replacement	Community Development	5%
2.16	Rehab Lift Station #6	Public Works	50%
2.17	10th Street Drainage - Phase I	Community Development	98%
2.18	Open Space Kyger - Parking, Trails, Access & Piers	Parks, Recreation & Culture	25%
2.19	DDA Backlots Sewer Line Upgrade	Community Development	5%
2.20	Windsor/FCLWD Water System Interconnect	Community Development	15%
2.21	Water Line Oversizing	Community Development	5%
2.22	Traffic Signal at Hollister Lake Rd (CR19) & Sundance Dr.	Community Development	56%
2.23	Poudre Trail System - Trail Realignment & Flooding Contingency	Parks, Recreation & Culture	12%
2.24	New Vehicle & Equipment Acquisitions	Public Works	86%
2.25	WCR 13 Realignment at Jacoby Rd. - Discussion with Partner Communities	Community Development	25%
2.26	Railroad Crossing Improvements at WCR 17	Community Development	75%
2.27	New Water, Gas and Fiber Utilities to WWTF	Public Works	99%
2.28	Street Oversizing - Northbound WCR15 - Bile Lane & Curb and Gutter	Community Development	0%
2.29	New Wastewater Treatment Facility	Public Works	35%
2.30	Replacement Vehicle & Equipment Acquisitions	Public Works	87%
2.31	E. Harmony Rd. Widening - WCR 15 to SH 257	Community Development	15%
2.32	Street Oversizing - Fairgrounds Avenue @ The Ranch - Phase 1	Community Development	15%
2.33	Hollister Lake Road & Main Street (Hwy 392) Intersection Improvements	Community Development	15%
2.34	Windsor Trail System - Wayfinding, Bridge Design, ROW Acquisitions	Parks, Recreation & Culture	5%
2.35	7th & Walnut Street Multimodal Improvements	Community Development	65%
2.36	Kyger Reservoir (Windsor Lake) Rip Rap Repair	Parks, Recreation & Culture	100%
2.37	Smart Water Meters	Public Works	32%
2.38	CP Chimney Park Pool & Playground Improvements	Parks, Recreation & Culture	50%
2.39	Eastman Park Drive Improvements - 30% design	Community Development	60%
2.40	Storm Oversizing - Drainage Master Plan	Community Development	10%
2.41	Chlorine Booster Pump	Public Works	9%
2.42	Pedestrian Railroad Crossings - Design	Community Development	90%
2.43	Sewer Line Rehab	Public Works	100%
2.44	11th Street Multimodal Design - Greeley No. 2 Trail to Sagewood Dr.	Community Development	99%
2.45	CP Main Park - Pickleball Courts Resurfacing & Horseshoe Pit Renovation	Parks, Recreation & Culture	50%
2.46	Walnut Street & 3rd Street Sidewalk Improvements	Community Development	90%
2.47	Pedestrian Crossing Treatments	Community Development	20%
2.48	Northwest Sewer Master Plan Update	Community Development	25%
2.49	Crossroads Blvd Railroad Crossing Maintenance	Community Development	0%
2.50	Door Security Upgrades	Administrative Services	41%
2.51	Open Space Kodak Watchable Wildlife Area - Master Planning	Parks, Recreation & Culture	0%
2.52	Traffic Signal Warrant Studies	Community Development	29%

TOWN OF WINDSOR
MONTHLY FINANCIAL REPORT – AUGUST 2023

2023 CAPITAL IMPROVEMENT PLAN EXPENDITURES PROJECTS BY CATEGORY (Continued)			
CIP ID #	PROGRAM / AREA	SERVICE AREA	% COMPLETE
2.53	Develop Traffic Safety Program	Community Development	100%
2.54	Non-Potable Water Infrastructure	Public Works	0%
2.55	Manhole Rehab	Public Works	8%
2.56	Meeting room AV upgrades	Administrative Services	41%
2.57	Poudre Trail System - Wayfinding	Parks, Recreation & Culture	10%
2.58	Website Upgrade	Administrative Services	30%
2.59	CRC Facilities Upgrades - Pavement Replacement	Parks, Recreation & Culture	50%
2.60	CRC Facilities Upgrades - Acquisition of Floor Scrubber	Parks, Recreation & Culture	100%
FOCUS AREA 3 - VIBRANT AND HEALTHY ECONOMY			
3.1	Town of Windsor Museum - Eaton House - Carryover Project	Parks, Recreation & Culture	0%
3.2	Entry Signage to Promote Community Events - Carryover Project	Administrative Services	0%
3.3	Art in Public Places	Parks, Recreation & Culture	17%
2022 CARRYOVER PROJECTS			
	Fiber Connectivity to Raindance - Costshare with School District	Information Technology	0%
	Poudre Trail System - West Bank Repair	Parks & Recreation	0%
	Neighborhood Parks - Park Construction & Historic Preservation	Parks & Recreation	26%
	Office of Emergency Management - Operations Room Set-Up	Police	20%
	SH 392/SH 257 By-Pass Route Study	Community Development/Engineering	97%
	Traffic Signal at Fairgrounds & LCR30 - Share with Loveland	Community Development/Engineering	0%
	7th Street Bridge Rehabilitation Design	Community Development/Engineering	30%
	SH 392 Widening - 17th Street to Colorado Blvd	Community Development/Engineering	95%
	CP Boardwalk Park Playground Renovation & Safety Improvements	Parks, Recreation & Culture	100%
	Neighborhood Parks - Covenant Park Playground Replacement	Parks & Recreation	100%
	CP Main Park - Restroom Construction	Parks & Recreation	77%
	Sewer Interceptor - North Extension Easements	Community Development	100%
	Town Hall Remodel	Administrative Services	99%
	Water System - South Pressure Zone Upgrades	Engineering	73%
	Water Line Replacement - Colorado Blvd. to 17th Street	Community Development	75%
	Central Irrigation Command	Public Works	75%
	Aerial/LiDAR/Planimetric Capture	Administrative Services	75%
	IT Security Tools	Information Technology	100%
	Central Security Video Management	Information Technology	0%
	Virtual Desktop Machines	Information Technology	90%
	LIGO & Cartegraph integration	Public Works - Streets	85%
	Remove/Replace 10th Street Drainage Pan/Inlets in Pine Drive	Community Development/Engineering	90%
	Fairgrounds Improvements at the Ranch Complex (Steeplechase to Aladar)	Public Works - Streets	100%
	Waterline Design @ WCR 72 from North Shores to Prairie Song	Engineering	70%