

TOWN OF WINDSOR MONTHLY FINANCIAL REPORT

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

November, 2020

TOWN OF WINDSOR
MONTHLY FINANCIAL REPORT – NOVEMBER, 2020

EXECUTIVE SUMMARY

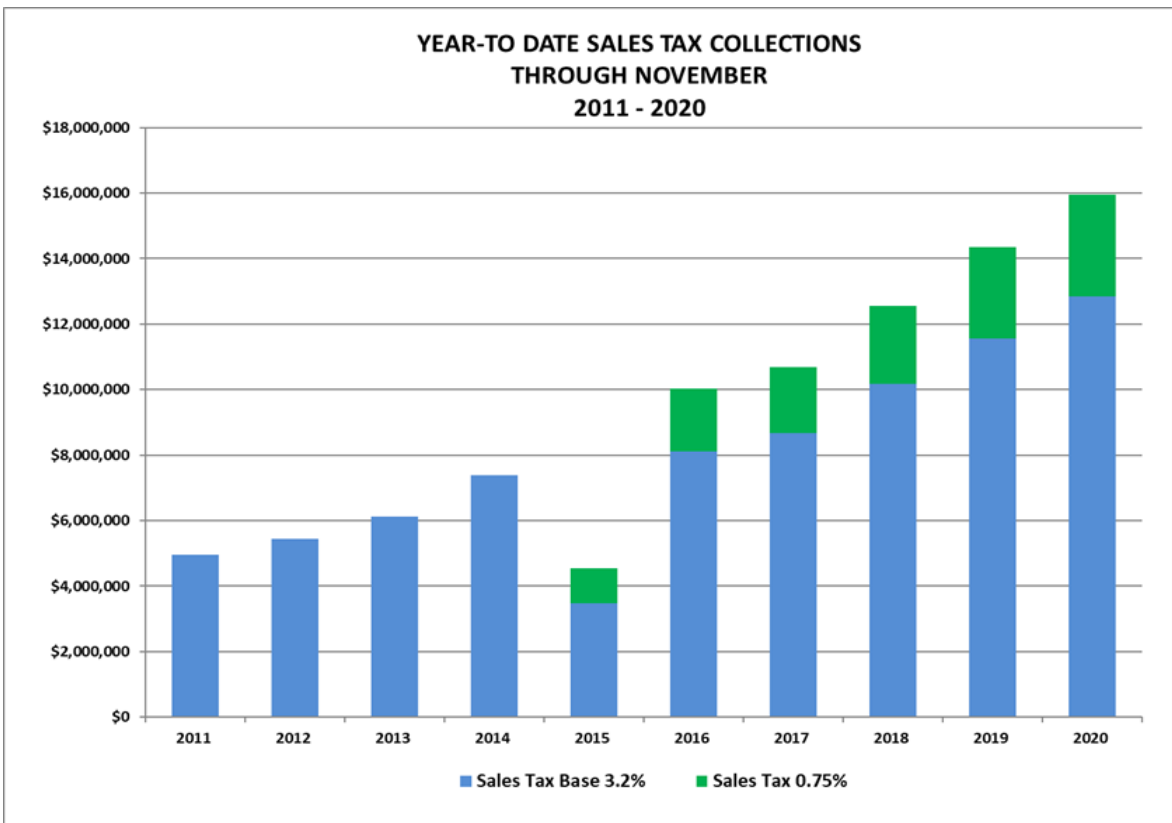
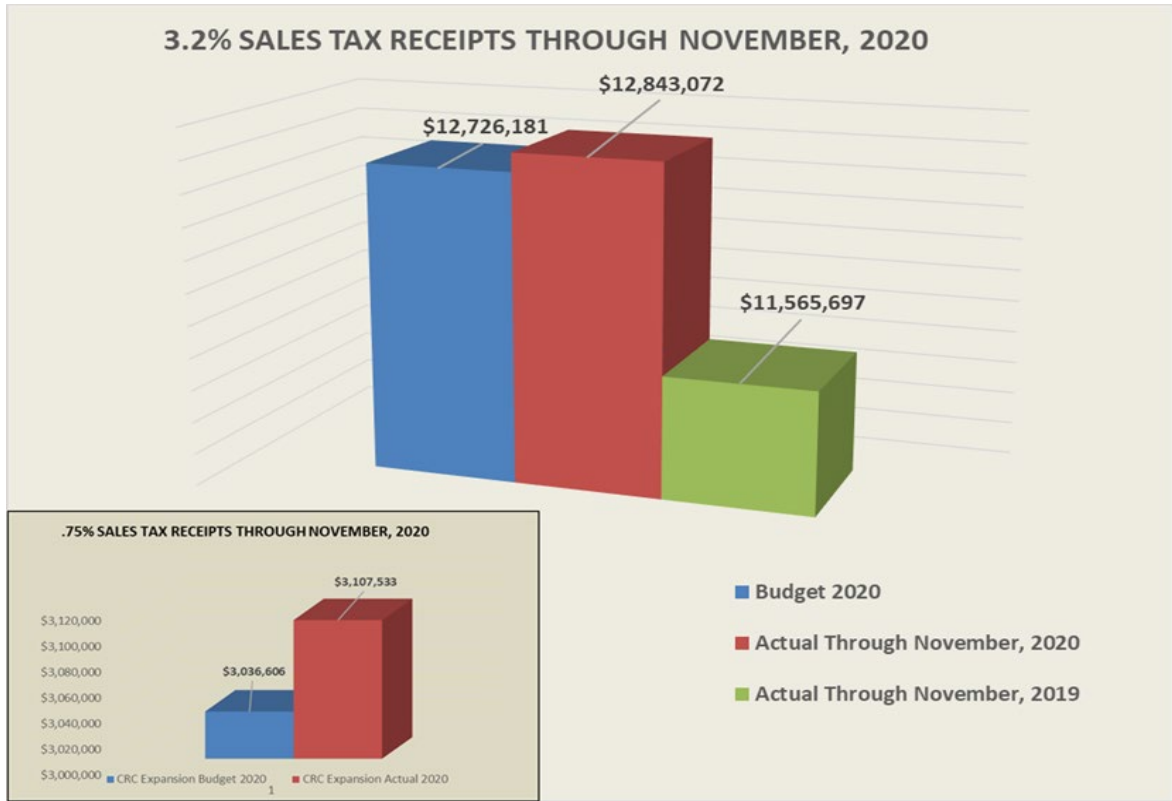
- Sales Tax collected in November was \$1,423,071 which is \$305,704 or 27.4% higher than in November, 2019. Collections through November are outpacing 2019 collections by 11.1% or \$1,591,842 and exceeding the year-to-date budget by 10.4%.
- Construction Use Tax collections through November was \$4,926,185. This is \$547,117 or 10.4% lower than 2019 year-to-date collections and reflective of 99.2% of the annual budget where the benchmark percentage through November is 91.7%.
- There were 14 new Business Licenses issued in November – 12 in retail and 2 for non-retail activity. There were 2 closures. The number of active licenses through November, stands at 3,899 – 2,476 in retail and 1,423 in non-retail. MUNIREVS is now live and the manual license renewal process is expected to gradually decrease significantly.
- Total revenue collections through November exceeded expenditures by \$20.0M.

MAJOR TAX COLLECTIONS

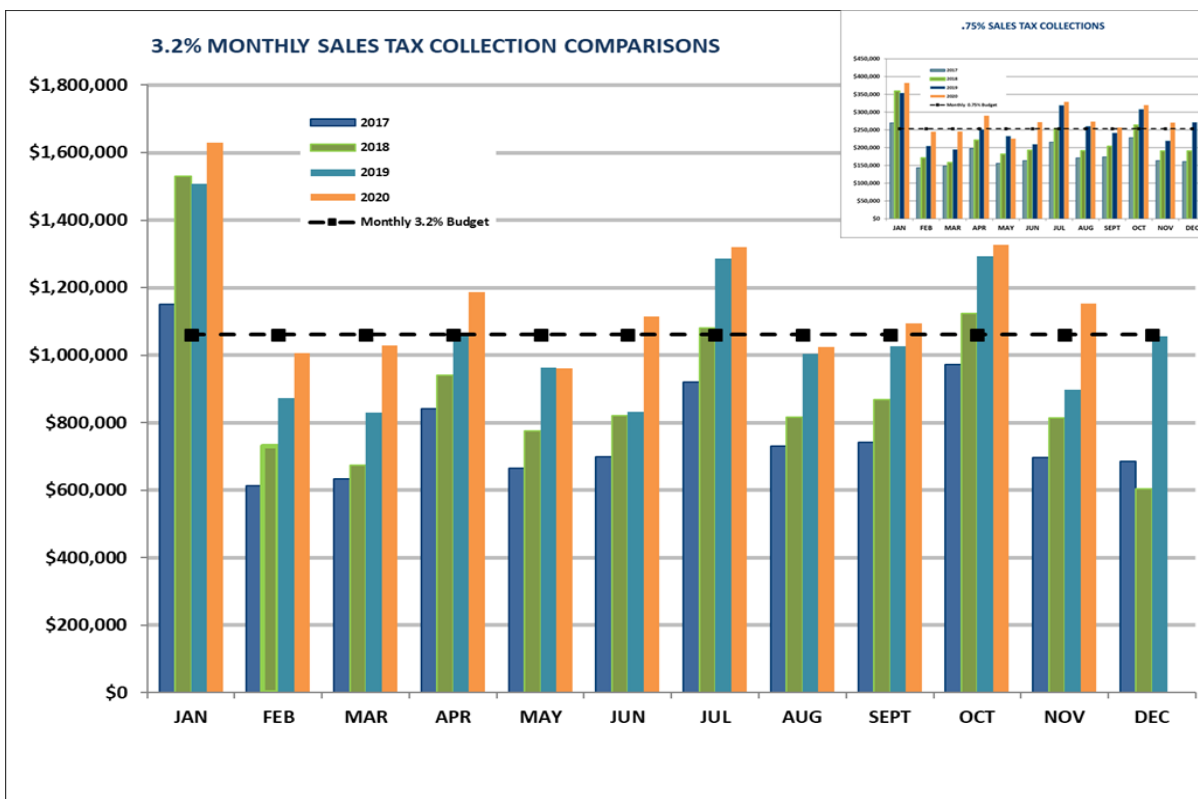
Benchmark = 91.7%	Sales Tax	Construction Use Tax	Property Tax	Combined
Budget 2020	\$ 12,726,181	\$ 4,022,657	\$ 8,718,640	\$ 25,467,478
Actual Through November, 2020	\$ 12,843,072	\$ 3,987,382	\$ 7,893,715	\$ 24,724,169
% of Budget	100.92%	99.12%	90.54%	97.08%
Actual Through November, 2019	\$ 11,565,697	\$ 4,457,817	\$ 6,772,044	\$ 22,795,558
Change From Prior Year	11.04%	-10.55%	16.56%	8.46%
CRC Expansion Budget 2020	\$ 3,036,606	\$ 942,810		\$ 3,979,416
CRC Expansion Actual 2020	\$ 3,107,533	\$ 938,801		\$ 4,046,334
CRC Expansion % of Budget	102.34%	99.57%		101.68%

Collections for all three major tax categories are exceeding the year-to-date benchmark of 91.7%.

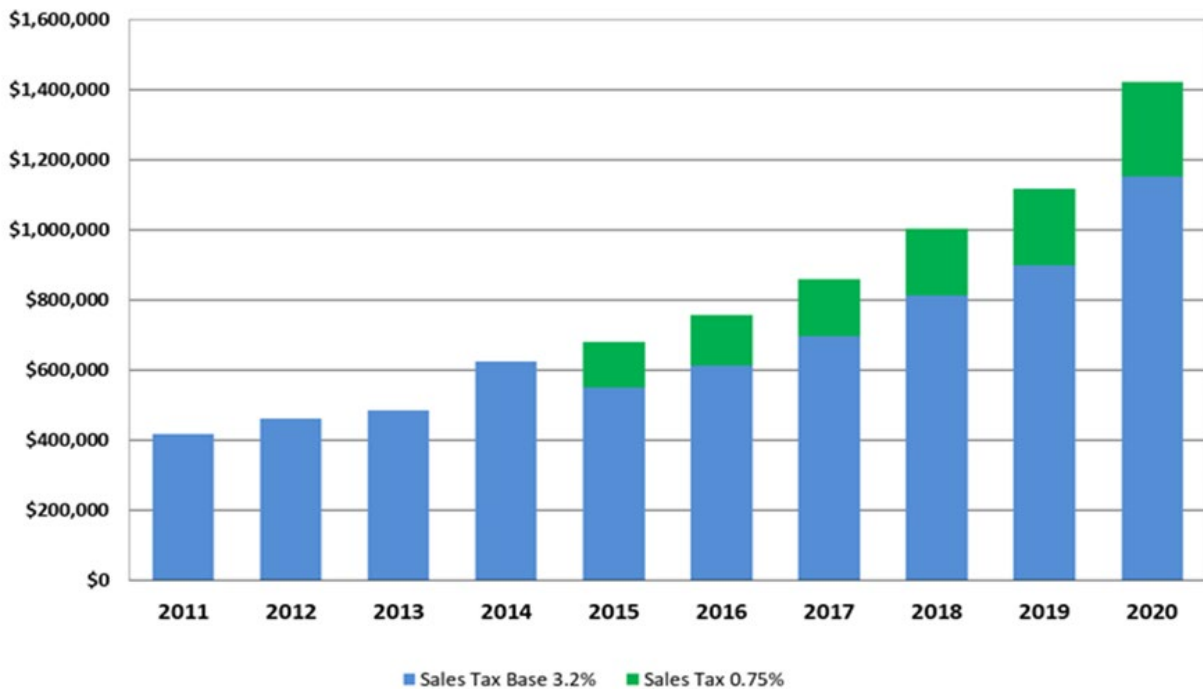
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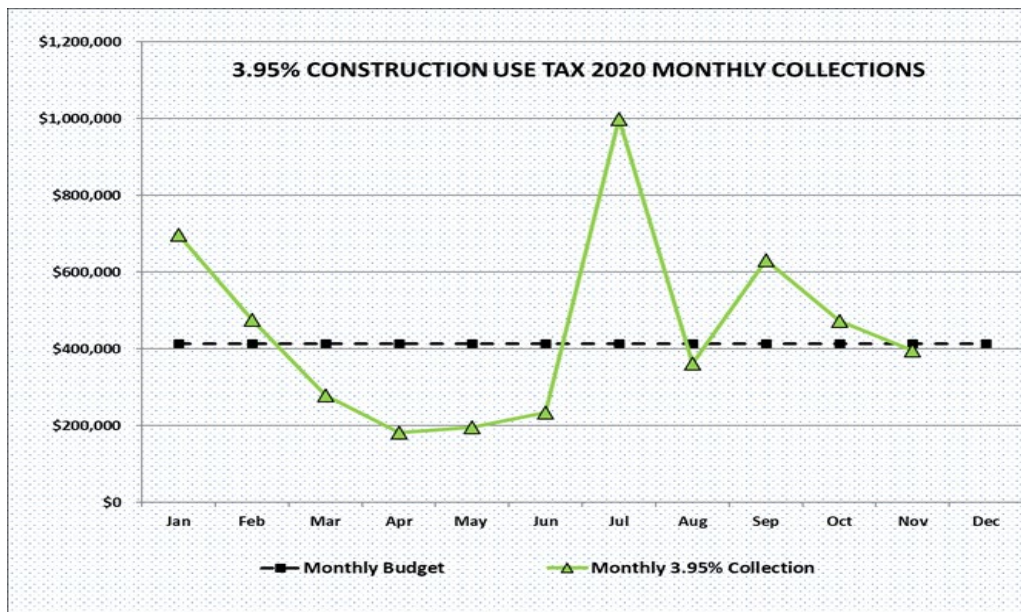


SALES TAX COLLECTIONS MONTH OF NOVEMBER, 2011 - 2020



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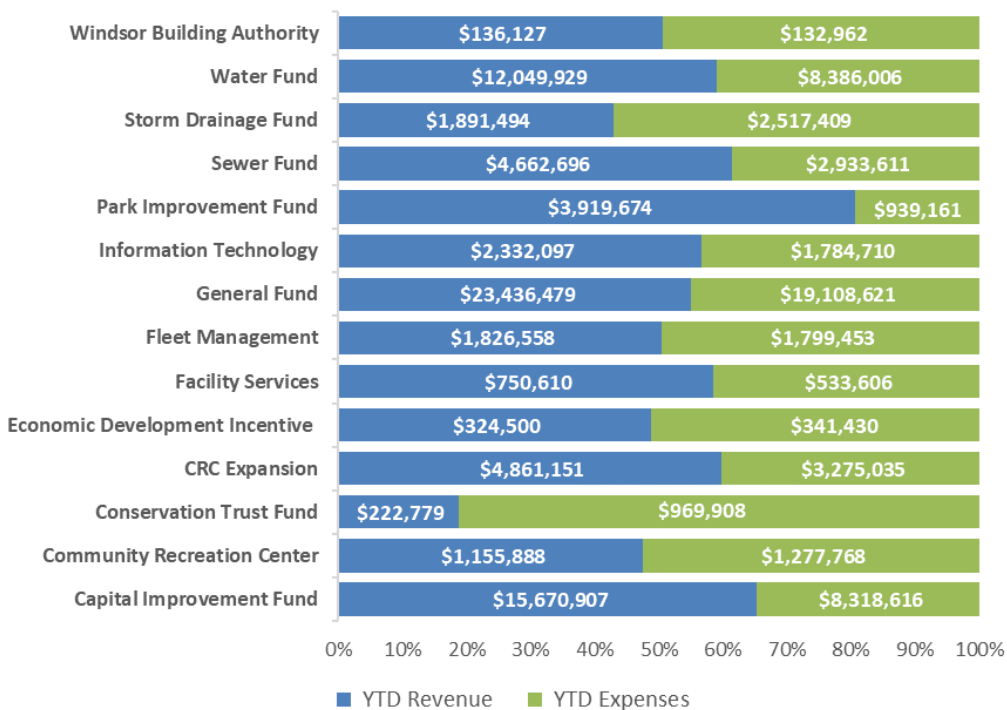
Construction Use Tax collections through November was \$4,926,185 or 99.2% of the annual budget.



YEAR-TO-DATE REVENUES & EXPENDITURES

The chart below shows an overview of actual revenues and expenditures by fund, through November, 2020.

FUND REVENUES & EXPENSES THROUGH NOVEMBER 2020



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BUDGETARY PERFORMANCE

Through November, combined Operating and Capital expenditures account for 57.5% of the total Town budget versus an 91.7% benchmark. Capital expenditures lag the benchmark at 34.1% as a number of capital projects were deferred until 2021 and a number of projects are anticipated to be paid for in December. Operating expenditures at 83.8%, also lag the budget due in large part to Town Board-enacted reductions back in March

All Funds Expense Chart				November 2020
Benchmark = 91.7%				
GENERAL GOVERNMENT	2020 BUDGET	CURRENT MONTH	2020 YTD ACTUAL	% OF BUDGET
General Fund	\$ 23,967,363	\$ 1,517,052	\$ 19,108,621	79.73%
Special Revenue (PIF, CTF, CRC)	\$ 1,985,238	\$ 439,302	\$ 2,085,236	105.04%
Community Rec. Center Expansion	\$ 3,757,726	\$ 1,312,129	\$ 3,275,035	87.15%
Internal Service	\$ 3,656,570	\$ 167,330	\$ 2,817,390	77.05%
Other Entities (WBA, Ec Dev Inc)	\$ 644,160	\$ 31,670	\$ 474,393	73.65%
Sub Total Gen Govt Operations	\$ 34,011,057	\$ 3,467,483	\$ 27,760,675	81.62%
Enterprise Funds				
Water-Operations	\$ 5,781,348	\$ 376,795	\$ 5,534,443	95.73%
Sewer-Operations	\$ 2,566,496	\$ 153,039	\$ 2,206,325	85.97%
Drainage-Operations	\$ 539,148	\$ 25,147	\$ 436,678	80.99%
Sub Total Enterprise Operations	\$ 8,886,991	\$ 554,981	\$ 8,177,446	92.02%
Operations Total	\$ 42,898,048	\$ 4,022,464	\$ 35,938,121	83.78%
<i>plus transfers to CIF and Non-Potable for loan</i>				
GENERAL GOVERNMENT CAPITAL	2020 BUDGET	CURRENT MONTH	2020 YTD ACTUAL	% OF BUDGET
Capital Improvement Fund	\$ 31,206,233	\$ 397,512	\$ 9,618,994	30.82%
Park Improvement Fund	\$ 6,731,920	\$ 3,926	\$ 911,127	13.53%
Conservation Trust Fund	\$ 933,500	\$ 13,032	\$ 190,475	20.40%
CRC Expansion Fund	\$ 141,000	\$ -	\$ -	0.00%
Enterprise Fund Capital				
Water	\$ 3,514,500	\$ 20,800	\$ 2,851,562	81.14%
Sewer	\$ 2,877,488	\$ 41,594	\$ 727,285	25.27%
Drainage	\$ 2,668,675	\$ 121,774	\$ 2,080,731	77.97%
Sub Total Enterprise Capital	\$ 9,060,663	\$ 184,168	\$ 5,659,578	62.46%
Capital Total	\$ 48,073,316	\$ 598,638	\$ 16,380,174	34.07%
Total	\$ 90,971,364	\$ 4,621,102	\$ 52,318,295	57.51%

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

REVENUES BY FUND	2020 BUDGET	YTD RECEIPTS	VARIANCE TO BUDGET
General Fund	\$ 25,430,369	\$ 23,436,479	\$ 1,993,889
Park Improvement Fund	\$ 2,445,857	\$ 3,919,674	\$ (1,473,817)
Conservation Trust Fund	\$ 1,565,733	\$ 222,779	\$ 1,342,954
Capital Improvement Fund	\$ 16,788,447	\$ 15,670,907	\$ 1,117,540
Community Recreation Center	\$ 1,448,309	\$ 1,155,888	\$ 292,421
Water Fund	\$ 10,463,139	\$ 12,049,929	\$ (1,586,790)
Sewer Fund	\$ 4,588,955	\$ 4,662,696	\$ (73,741)
Storm Drainage Fund	\$ 2,320,911	\$ 1,891,494	\$ 429,417
Fleet Management	\$ 1,994,879	\$ 1,826,558	\$ 168,321
Information Technology	\$ 2,532,739	\$ 2,332,097	\$ 200,642
Windsor Building Authority	\$ 292,459	\$ 136,127	\$ 156,332
Facility Services	\$ 827,360	\$ 750,610	\$ 76,750
Economic Development Incentive	\$ 354,000	\$ 324,500	\$ 29,500
CRC Expansion	\$ 5,623,209	\$ 4,861,151	\$ 762,058
TOTAL REVENUES	\$ 76,676,365	\$ 73,240,889	\$ 3,435,476

PERSONNEL EXPENSES BY FUND	2020 BUDGET	YTD EXPENSES	VARIANCE TO BUDGET
General Fund	\$ 14,845,641	\$ 12,205,786	\$ 2,639,855
Community Recreation Center	\$ 660,673	\$ 371,964	\$ 288,709
Water Fund	\$ 418,421	\$ 331,195	\$ 87,226
Sewer Fund	\$ 539,593	\$ 448,689	\$ 90,904
Storm Drainage Fund	\$ 131,888	\$ 88,761	\$ 43,127
Fleet Management	\$ 308,388	\$ 270,120	\$ 38,268
Information Technology	\$ 831,073	\$ 592,315	\$ 238,758
Facility Services	\$ 456,339	\$ 327,121	\$ 129,218
CRC Expansion	\$ 1,412,994	\$ 1,188,846	\$ 224,148

OPERATING EXPENSES BY FUND	2020 BUDGET	YTD EXPENSES	VARIANCE TO BUDGET
General Fund	\$ 5,354,994	\$ 3,582,992	\$ 1,772,003
Conservation Trust Fund	\$ 238,000	\$ 779,433	\$ (541,433)
Capital Improvement Fund	\$ 10,480,474	\$ 2,811,250	\$ 7,669,224
Community Recreation Center	\$ 348,982	\$ 225,354	\$ 123,628
Water Fund	\$ 3,678,445	\$ 3,634,266	\$ 44,179
Sewer Fund	\$ 1,165,407	\$ 948,707	\$ 216,700
Storm Drainage Fund	\$ 220,437	\$ 176,662	\$ 43,775
Fleet Management	\$ 304,800	\$ 272,133	\$ 32,667
Information Technology	\$ 1,321,608	\$ 1,020,728	\$ 300,880
Facility Services	\$ 334,795	\$ 174,762	\$ 160,033
Economic Development	\$ -	\$ 92,900	\$ (92,900)
CRC Expansion	\$ 622,507	\$ 396,730	\$ 225,777
TOTAL OPERATING EXPENSES	\$ 24,070,449	\$ 14,115,918	\$ 9,954,532

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BUDGET PERFORMANCE BY DIVISION

DIVISION OPERATING EXPENSES THRU NOVEMBER					
DIVISION	2020 BUDGET	YTD BUDGET	2020 YTD	% OF BUDGET	
Aquatics/Swimming Pool	\$ 402,888	\$ 369,314	\$ 228,666	56.76%	
Art & Heritage	\$ 551,094	\$ 505,170	\$ 360,137	65.35%	
Cemetery	\$ 132,637	\$ 121,584	\$ 93,191	70.26%	
Communications	\$ 440,482	\$ 403,775	\$ 397,444	90.23%	
Community Events	\$ 241,225	\$ 221,122	\$ 110,699	45.89%	
CRC Expansion	\$ 3,757,726	\$ 3,444,582	\$ 3,275,035	87.15%	
Custodial Services	\$ 237,442	\$ 217,655	\$ 144,633	60.91%	
Economic Development	\$ 765,971	\$ 702,140	\$ 797,472	104.11%	
Economic Development Incentive	\$ 354,000	\$ 324,500	\$ 341,430	96.45%	
Engineering	\$ 1,046,443	\$ 959,239	\$ 885,457	84.62%	
Facility Maintenance	\$ 790,296	\$ 724,438	\$ 433,209	54.82%	
Finance	\$ 1,563,257	\$ 1,432,986	\$ 1,354,770	86.66%	
Fleet Management	\$ 645,879	\$ 592,056	\$ 641,161	99.27%	
Forestry	\$ 470,824	\$ 431,589	\$ 361,341	76.75%	
Human Resources	\$ 687,769	\$ 630,455	\$ 509,049	74.01%	
Information Technology	\$ 2,184,950	\$ 2,002,871	\$ 1,642,623	75.18%	
Legal Services	\$ 576,784	\$ 528,719	\$ 485,226	84.13%	
Mayor & Board	\$ 4,233,624	\$ 3,880,822	\$ 1,026,047	24.24%	
Municipal Court	\$ 22,441	\$ 20,571	\$ 17,659	78.69%	
Non-Pot System	\$ 992,999	\$ 910,249	\$ 815,036	82.08%	
O&M	\$ 1,716,655	\$ 1,573,601	\$ 1,277,768	74.43%	
Open Space & Trails	\$ 378,945	\$ 347,366	\$ 158,810	41.91%	
Parks	\$ 2,089,456	\$ 1,915,335	\$ 2,148,226	102.81%	
Planning & Zoning	\$ 1,593,019	\$ 1,460,267	\$ 986,776	61.94%	
Police	\$ 7,976,463	\$ 7,311,758	\$ 6,958,997	87.24%	
Public Works	\$ 788,252	\$ 722,564	\$ 649,082	82.34%	
Recreation	\$ 1,655,720	\$ 1,517,743	\$ 1,117,894	67.52%	
Recycling	\$ 113,628	\$ 104,159	\$ 41,530	36.55%	
Safety/Loss Control	\$ 124,884	\$ 114,477	\$ 131,729	105.48%	
Sewer Plant	\$ 1,565,861	\$ 1,435,372	\$ 1,355,756	86.58%	
Sewer System	\$ 1,000,635	\$ 917,249	\$ 850,569	85.00%	
Storm Drainage	\$ 539,148	\$ 494,219	\$ 436,678	80.99%	
Streets & Alleys	\$ 9,099,653	\$ 8,341,348	\$ 4,348,285	47.79%	
Town Clerk	\$ 929,371	\$ 851,923	\$ 787,112	84.69%	
Town Hall Building	\$ 324,844	\$ 297,774	\$ 291,524	89.74%	
Town Manager	\$ 378,333	\$ 346,805	\$ 336,767	89.01%	
Water System	\$ 4,788,349	\$ 4,389,320	\$ 4,719,407	98.56%	
Windsor Building Authority	\$ 290,160	\$ 265,980	\$ 132,962	45.82%	
TOTAL OPERATING EXPENDITURES	\$ 55,452,106	\$ 50,831,097	\$ 40,650,157	73.31%	

Note: Includes transfers, contributions and debt service.

STATUS OF MAJOR CAPITAL PROJECTS

2020 CAPITAL IMPROVEMENT PLAN EXPENDITURES				
PROJECTS BY CATEGORY				
CIP ID #	PROGRAM / AREA	DEPARTMENT	BUDGET	% COMPLETE
FOCUS AREA 1 - INFRASTRUCTURE				
1.10	Street Maintenance - Sealcoating, Crack Sealing, Concrete Repl.	Engineering	\$ 764,909	100%
1.10	Street Maintenance - Overlays	Engineering	\$ 1,966,909	95%
1.11	Left Turn Treatment Analysis at CR 13 and SH 392	Engineering	\$ 300,000	40%
1.12	Sidewalk near King Soopers (Along CR15)	Engineering	\$ 65,000	100%
1.13	SH 392 Improvements - WCR 13 to 17th Street	Engineering	\$ 150,000	100%
1.14	Water Line Replacement	Engineering	\$ 550,000	100%
1.2	Sewer Line Oversizing	Engineering	\$ 1,000,000	100%
1.20	Sewer Interceptor - North Extension easements	Engineering	\$ 255,628	0%
1.3	Street Oversizing Harmony Rd between Duncroft & LCR15	Engineering	\$ 1,565,000	95%
1.3	Street Oversizing Harmony Rd between Duncroft & LCR15 - Medians	Engineering	\$ 355,000	95%
1.4	Street Oversizing LCR5 @ Ptarmigan 4th	Engineering	\$ 2,690,000	93%
1.5	Street Oversizing LCR5 at Fossil Creek Ranch	Engineering	\$ 1,061,000	50%
1.6	Street Oversizing LCR5 North of SH 392	Engineering	\$ 1,690,000	88%
1.6	Street Oversizing LCR5 North of SH 392 - Medians	Engineering	\$ 210,000	100%
1.8	Water Line Oversizing	Engineering	\$ 30,000	0%
1.17	Town Potable Water System Model Update	Engineering	\$ 90,000	57%
1.23	SH 257/Eastman Park Dr intersection improvements w/grant	Engineering	\$ 1,000,000	38%
1.23	SH 257/Eastman Park Dr intersection improvements	Engineering	\$ 425,000	38%
1.25	Right Turn Lane at corner of SH392/SH257	Engineering	\$ 150,000	10%
1.27	New Liberty / WCR 13 RoundaboutI (RIF)	Engineering	\$ 10,000	100%
1.7	SH 392 Widening at LCR 5	Engineering	\$ 2,500,000	35%
1.26	Riverbend Detention Pond improvements	Engineering	\$ 100,000	100%
1.32	Combined Municipal Land Purchase for New Water Treatment Plant	Engineering	\$ -	100%
1.18	SCADA	IT	\$ 55,000	100%
1.19	Resource X Software Application	IT	\$ 40,000	100%
1.22	Parks Maintenance Facility	Parks & Recreation	\$ 1,800,000	100%
1.31	CP Eastman Park - Sewage Grinder Pump	Parks & Recreation	\$ 70,000	0%
1.9	Eastman Park Corridor Study	Planning	\$ 150,000	20%
1.21	New & Replacement Fleet Vehicles and Equipment	Public Works	\$ 1,275,000	100%
1.28	New Compactor/Recycling Center	Public Works	\$ 28,000	0%
1.28	Town Hall Door Repair	Public Works	\$ 6,155	100%
1.28	Automation Controls Upgrade	Public Works	\$ 48,842	70%
1.28	Equipment to Eliminate Power Surges at Town Hall	Public Works	\$ 75,000	0%
1.1	Sewer Plant modifications - Biosolids handling improvements	Public Works	\$ 900,000	25%
1.24	WWTP Blower Replacement	Public Works	\$ 590,000	100%
1.15	Manhole Rehab	Public Works	\$ 40,000	99%
1.16	Sewer Line Rehab	Public Works	\$ 91,860	100%

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FOCUS AREA 2 - QUALITY OF LIFE				
2.8	Windsor Trail System - Pedestrian Bridge Construction	Parks & Recreation	\$ 300,000	60%
2.12	Phase 1 of Riverwalk and South Side Master Plan	Parks & Recreation	\$ 1,501,920	68%
2.11	CP Diamond Valley Park - Buildout Contingency	Parks & Recreation	\$ 4,000,000	36%
2.11	CP Diamond Valley Park - Fixtures & Equipment	Parks & Recreation	\$ 220,000	36%
2.13	NP Harmony Ridge - Park Design & Construction	Parks & Recreation	\$ 100,000	3%
2.14	NP Jacoby Farm Park - Cleanup & Security	Parks & Recreation	\$ 10,000	100%
2.16	Kyger OS Trail CR13/392 to West Edge	Parks & Recreation	\$ 500,000	100%
2.15	CP Main Park - Infrastructure Upgrades	Parks & Recreation	\$ 100,000	10%
2.9	Poudre Trail - Maintenance & Flood Resiliency	Parks & Recreation	\$ 220,000	14%
2.10	Kodak Watchable Wildlife Area - Archery Range Expansion	Parks & Recreation	\$ 135,000	20%
2.6	Windsor Trail System - Construction of #2 Connection	Parks & Recreation	\$ 800,000	83%
2.7	Windsor Trail System - Construction of Poudre South Side	Parks & Recreation	\$ 300,000	25%
2.1	Museum Collections/Exhibits	Parks & Recreation	\$ 85,000	100%
2.2	Town of Windsor Museum - Eaton House Conversion	Parks & Recreation	\$ 300,000	40%
2.17	Museum Collections Bldg FF&E	Parks & Recreation	\$ 250,000	100%
2.3	Regional Bus Stop Installation	Planning	\$ 75,000	30%
2.5	Downtown Parking Study	Planning	\$ 70,000	35%
2.4	Air Quality Monitoring	Planning	\$ 250,000	100%
FOCUS AREA 3 - SMALL TOWN FEEL				
3.2	Cemetery Restoration / Improvements - Landscaping	Parks & Recreation	\$ 100,000	10%
3.3	Rooftop Unit Replacements	Parks & Recreation	\$ 70,000	0%
3.3	Kitchen Floor Replacement	Parks & Recreation	\$ 30,000	0%
3.3	Locker Room Bench Replacements	Parks & Recreation	\$ 41,000	0%
3.1	7th Street: Multimodal Corridor Improvements	Planning	\$ 1,250,000	5%
3.4	Transportation Master Plan	Planning	\$ 30,000	100%
FOCUS AREA 4 - ECONOMIC SUSTAINABILITY AND VIBRANCY				
4.7	Entryway Signs to promote community events	Administration	\$ 100,000	0%
4.5	The Mill Incentive Project	Administration	\$ 1,840,000	100%
4.11	Purchase of 4th Street Building - 50% Reimbursable in 2021	Administration	\$ -	100%
4.10	Downtown Backlots Infrastructure Improvements (New)	Administration	\$ 1,812,225	0%
4.2	Website Replacement/Improvement	Communications	\$ 60,000	100%
4.1	Northern Integrated Supply Project (NISP)	Engineering	\$ 2,425,000	100%
4.6	Non-Potable Water shares-Kyger	Engineering	\$ 300,000	30%
4.9	Springbrook Cloud Upgrade	IT	\$ 34,790	85%
4.3	Business Analytics SW	IT	\$ 50,000	0%
4.4	Point to Point Fiber and WiFi	IT	\$ 53,000	70%
4.8	Non-Potable Water	Parks & Recreation	\$ 50,000	100%
FOCUS AREA 5 - SAFETY				
5.2	Town Hall Remodel & Security Upgrades	Administration	\$ 500,000	35%
5.4	Railroad Crossing Improvements	Engineering	\$ 80,000	0%
5.1	10th St. Drainage Improvements	Engineering	\$ 208,875	5%
5.80	Chestnut St. to Eastman Park Dr. Drainage Imp.	Engineering	\$ 2,359,800	100%
5.3	Pedestrian Crossing Treatments	Engineering	\$ 100,000	95%
5.6	Traffic Signal - Crossroads Blvd. & New Liberty	Engineering	\$ 695,000	54%
5.9	CR 17 and Riverplace Drive RRFB Determination	Engineering	\$ 125,000	98%
5.1	Security Access Control	IT	\$ 50,000	100%
5.11	Security Tools	IT	\$ 60,000	75%
5.12	SH 392 and 7th Street Intersection Multimodal Safety	Planning	\$ 325,000	35%
5.5	Walnut Street Bikeway	Planning	\$ 625,000	35%
5.7	Re-model of Police Facility	Police	\$ 50,000	100%