

**CITY OF SALIDA, COLORADO**  
**BUDGET TO ACTUAL COMPARISON**  
**SIX MONTHS ENDING JUNE 30, 2019**



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**Introduction**

The purpose of this report is to show a very broad overview of how actual financial performance is tracking against budget goals year-to-date. The City of Salida has nine distinct funds. The General Fund along with the Water, Wastewater and Streets fund encompass 82% of the entire budget. The Capital Improvement, SteamPlant, Conservation Trust, and Lodging Funds make up the rest and are combined in this analysis as “other”. Since Sales Tax represents 50% of the City’s Revenue, the cut off for the financial report matches the period in which we have sales tax recorded on the books. If you would like more detail of any area of interest, please contact [Aimee.Tihonovich@CityofSalida.com](mailto:Aimee.Tihonovich@CityofSalida.com).

**Highlights as of June 2019**

Starting with this month’s tracking report, an analysis of the “net” revenues over (under) expenses will be provided and Fund Balances will also be provided. “Fund Balance” is an important component of the financial picture of a government, although often misunderstood. Basically, it is the accumulation of revenues and expenses since the inception of an entity. Fund Balance represents the value of everything owned by the City (assets), less everything owed (liabilities). Only the portion of fund balance “available” for operations is shown. Any restricted or unspendable fund balance is not shown on this report since those funds are not available for spending at the City’s discretion .

General Fund revenues are \$3,550,820 six months into the year which is \$15,529 higher than 50% of the budget (6 months’ worth). General Fund expenses are \$3,636,522 which is \$229,156 less than budget.

The Water fund revenues are lower than anticipated for this time of year in large part due to volume charges. Because 2019 is a wetter year than 2018, water usage is down. Less development this year compared to last results in system development fees lower than anticipated. Expenses are down year to date, largely due to spending on projects just getting underway. The Wastewater fund is the same story.

The Street fund is supported mostly by sales tax revenue which is strong. However, total revenues are behind the evenly spread budget. This is due to grant revenue in the budget being tied to projects. Note that expenses are also significantly down since projects were not underway yet in June. By year end, we may continue to see negative revenue budget variances offset by positive expense variances which is typical of funds that have large infrastructure maintenance or projects that carry over from year to year.

Finally, the “other” category is also showing revenues and expenses being down as compared to budget. The largest fund within this Category is the Capital Improvement fund and that fund is driving the budget results within that category and the explanation is the same as the Street fund (above).

Fund	YTD Actual	YTD Budget		Budget Variance	% Variance
		** (Evenly Spread)	Annual Budget		
<b>"Available" Beginning Fund Balance at 1/1/2019</b>					
General Fund	\$ 5,235,354	\$ 5,235,354	\$ 5,235,354	N/A	N/A
Water Fund	\$ 3,687,104	\$ 3,687,104	\$ 3,687,104	N/A	N/A
Wastewater Fund	\$ 2,354,413	\$ 2,354,413	\$ 2,354,413	N/A	N/A
Streets Fund	\$ (893,418)	\$ (893,418)	\$ (893,418)	N/A	N/A
All Other	\$ 877,825	\$ 877,825	\$ 877,825	N/A	N/A

<b>Revenues *</b>					
General Fund	\$ 3,550,820	\$ 3,535,292	\$ 7,070,583	\$ 15,529	0%
Water Fund	\$ 1,033,962	\$ 1,347,275	\$ 2,694,550	\$ (313,313)	-12%
Wastewater Fund	\$ 1,037,531	\$ 929,598	\$ 1,859,196	\$ 107,933	6%
Streets Fund	\$ 1,072,193	\$ 1,315,479	\$ 2,630,957	\$ (243,286)	-9%
All Other	\$ 739,764	\$ 909,893	\$ 1,819,785	\$ (170,129)	-9%

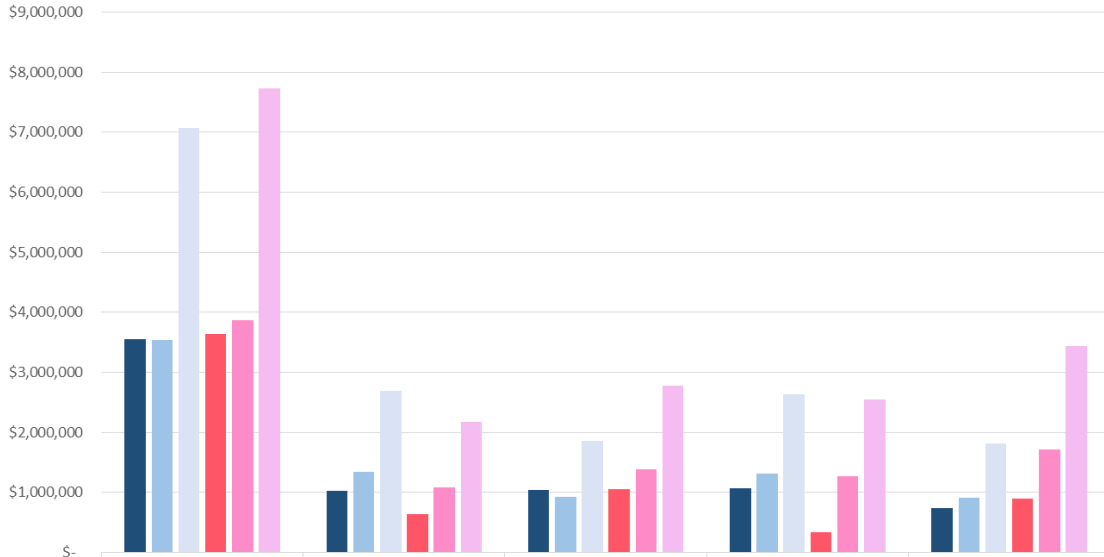
<b>Expenses</b>					
General Fund	\$ 3,636,522	\$ 3,865,678	\$ 7,731,356	\$ 229,156	3%
Water Fund	\$ 635,718	\$ 1,087,154	\$ 2,174,307	\$ 451,436	21%
Wastewater Fund	\$ 1,059,354	\$ 1,386,006	\$ 2,772,012	\$ 326,652	12%
Streets Fund	\$ 336,880	\$ 1,271,503	\$ 2,543,005	\$ 934,623	37%
All Other	\$ 902,244	\$ 1,717,159	\$ 3,434,318	\$ 814,915	24%

<b>Net</b>					
General Fund	\$ (85,702)	\$ (330,387)	\$ (660,773)	\$ 244,685	74%
Water Fund	\$ 398,244	\$ 260,122	\$ 520,243	\$ 138,123	53%
Wastewater Fund	\$ (21,823)	\$ (456,408)	\$ (912,816)	\$ 434,585	95%
Streets Fund	\$ 735,313	\$ 43,976	\$ 87,952	\$ 691,337	-1572%
All Other	\$ (162,480)	\$ (807,267)	\$ (1,614,533)	\$ 644,787	80%

<b>Available Ending Fund Balance</b>					
General Fund	\$ 5,149,650	\$ 4,904,968	\$ 4,574,581	\$ 244,683	5%
Water Fund	\$ 4,085,348	\$ 3,947,226	\$ 4,207,347	\$ 138,123	3%
Wastewater Fund	\$ 2,332,590	\$ 1,898,005	\$ 1,441,597	\$ 434,585	23%
Streets Fund	\$ (158,105)	\$ (849,442)	\$ (805,466)	\$ 691,337	-81%
All Other	\$ 715,345	\$ 70,559	\$ (736,708)	\$ 644,787	914%

*A negative Fund Balance in the Streets Fund is the result of adjusting to pulling that fund activity out of the general fund in 2017, the Street Fund is expected to correct this negative position in the next few years.*

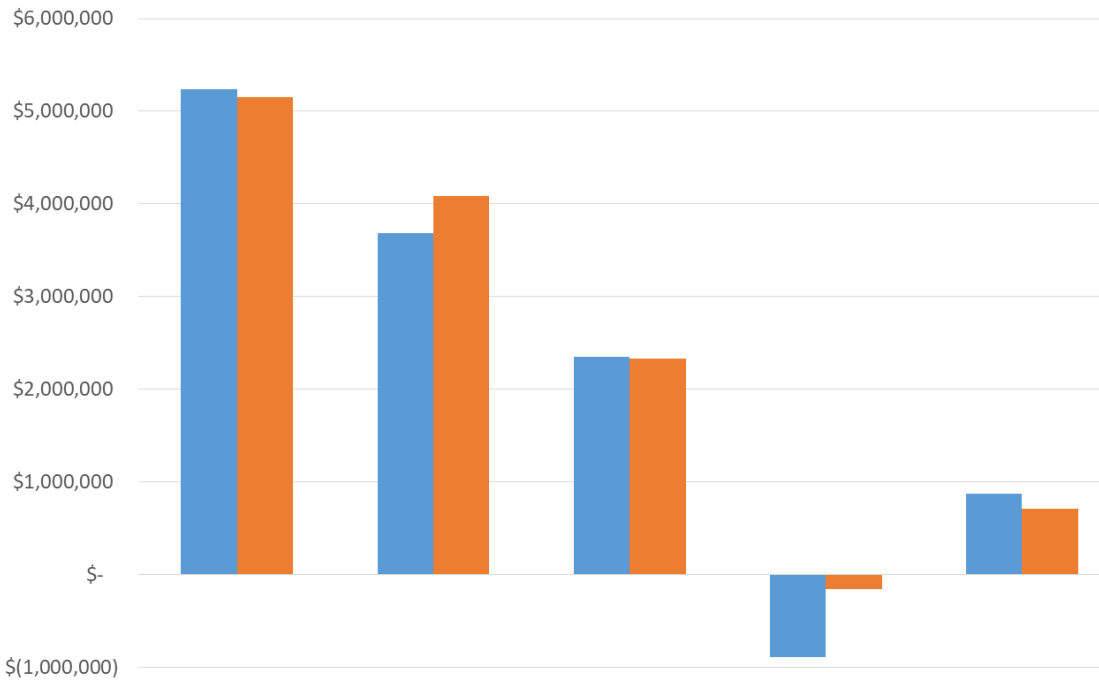
**Revenue & Expense Budget To Actual by Fund**  
**Six Months Ending June 30, 2019**  
*(Revenue in Blue, Expense in Red)*



	General	Water	Wastewater	Streets	All Other
■ 2019 Revenue YTD	\$3,550,820	\$1,033,962	\$1,037,531	\$1,072,193	\$739,764
■ YTD Revenue Budget	\$3,535,292	\$1,347,275	\$929,598	\$1,315,479	\$909,893
■ 2019 Revenue Budget	\$7,070,583	\$2,694,550	\$1,859,196	\$2,630,957	\$1,819,785
■ 2019 Expense YTD	\$3,636,522	\$635,718	\$1,059,354	\$336,880	\$902,244
■ YTD Expense Budget	\$3,865,678	\$1,087,154	\$1,386,006	\$1,271,503	\$1,717,159
■ 2019 Expense Budget	\$7,731,356	\$2,174,307	\$2,772,012	\$2,543,005	\$3,434,318

■ 2019 Revenue YTD   ■ YTD Revenue Budget   ■ 2019 Revenue Budget   ■ 2019 Expense YTD   ■ YTD Expense Budget   ■ 2019 Expense Budget

**Fund Balance 1/1/2019 compared to 6/30/2019**



	General	Water	Wastewater	Streets	All Other
■ Beginning Fund Balance	\$5,235,352	\$3,687,104	\$2,354,413	\$(893,418)	\$877,825
■ Ending Fund Balance	\$5,149,650	\$4,085,348	\$2,332,590	\$(158,105)	\$715,345