

FINANCIAL UPDATE FEBRUARY 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

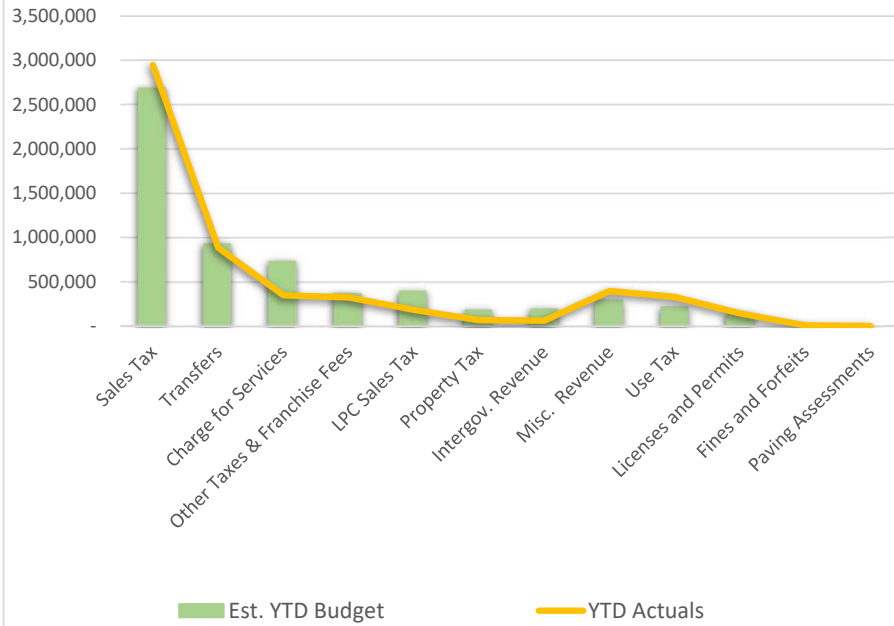
- This format is intended to be transitional reporting to OpenGov in the coming months
- The following assumptions are used in this report:
 - Developed in conjunction with City Council reporting requests
 - Intended to be one year current data report (not comparative)
 - Fund Balance
 - Conservative 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

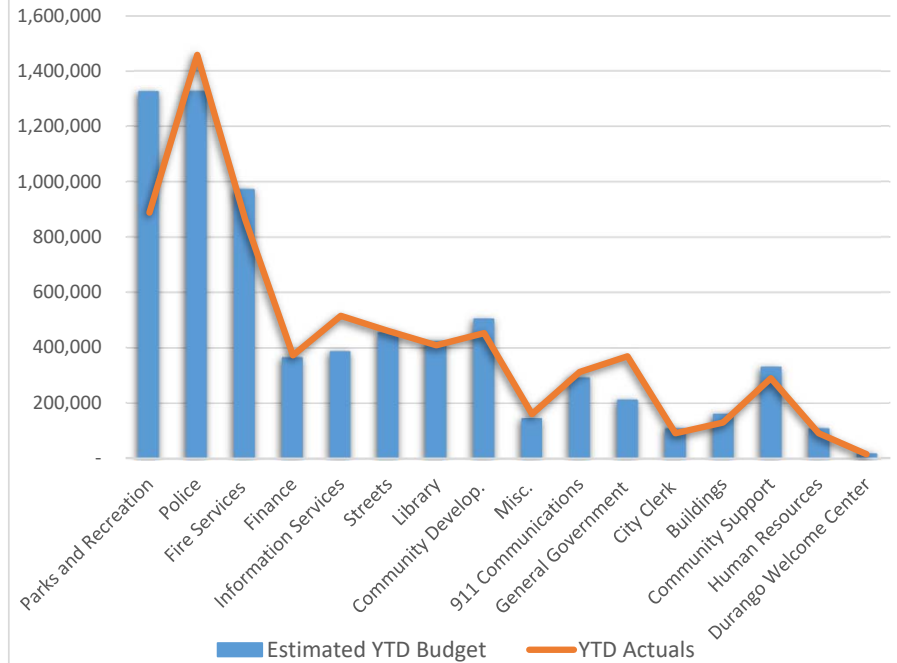
February

General Fund				Breakout of Equity	
	YTD Actual	Est YTD Budget	Actual to Budget		
Revenue	5,679,057	6,126,514	(447,457)	Restricted	1,699,341
Expenses	6,864,284	7,113,239	248,955	Unassigned	12,708,868
				Encumbrances	2,216,323
				Current Year	
Ahead/(Behind) X	(1,185,227) X	(986,725) X	(198,502)	Results	(1,185,672)
Budget Basis Fund Balance					15,438,860

General Fund Revenues



General Fund Expenditures



City of Durango YTD Preliminary Summary

February

Enterprise Funds

Enterprise Funds				
Water Fund				
	YTD Actual	Est YTD Budget	Actual to Budget	
Revenue	823,228	798,763	24,465	
Operating Expenses	551,295	447,156	(104,139)	
Capital Expense	-	6,595,630		
Ahead/(Behind)	✓ 271,933	✓ 351,607	✗ (79,674)	
Budget Basis Fund Balance			17,338,498	
Unassigned			16,183,081	
Encumbrance			1,155,417	
Sewer Fund				
	YTD Actual	Est YTD Budget	Actual to Budget	
Revenue	1,202,239	1,172,970	29,269	
Operating Expenses	2,353,927	2,201,559	(152,368)	
Capital Expense	-	4,522,715		
Ahead/(Behind)	✗ (1,151,688)	✗ (1,028,589)	✗ (123,099)	
Budget Basis Fund Balance			7,026,921	
Unassigned			5,162,429	
Encumbrance			1,864,492	
Transportation Services Fund				
	YTD Actual	Est YTD Budget	Actual to Budget	
Revenue	317,212.0	923,708.5	(606,496.5)	
Operating Expenses	522,787.0	601,711.9	78,924.9	
Capital Expense	-	-		
Ahead/(Behind)	✗ (205,575.0)	✓ 321,996.6	✗ (527,571.6)	
Budget Basis Fund Balance			2,303,448.0	
Unassigned			1,891,425.0	
Encumbrance			412,023.0	
Sustainable Services Fund				
	YTD Actual	Est YTD Budget	Actual to Budget	
Revenue	520,094.0	425,292.9	94,801.1	
Operating Expenses	427,452.0	542,580.7	115,128.7	
Capital Expense	-	-		
Ahead/(Behind)	✓ 92,642.0	✗ (117,287.7)	✓ 209,929.7	
Budget Basis Fund Balance			2,685,538.0	
Unassigned			2,243,458.0	
Encumbrance			442,080.0	
Airport Fund				
	YTD Actual	Est YTD Budget	Actual to Budget	
Revenue	330,279	500,230	(169,951)	
Operating Expenses	489,084	447,357	(41,727)	
Capital Expense	-	1,457,316		
Ahead/(Behind)	✗ (158,805)	✓ 52,872	✗ (211,677)	
Budget Basis Fund Balance			9,413,759	
Unassigned			8,330,695	
Encumbrance			1,083,064	

City of Durango YTD 2021 Preliminary Summary
February

Special Revenue Funds/ Capital

2015 1/2 Sales Tax Fund			
	YTD Actual	Est YTD Budget	Actual to Budget
Revenue	507,479	1,071,638	(564,159)
Expenses	42,216	1,355,708	1,313,492
Ahead/(Behind)	✓ 465,263	✗ (284,070)	✓ 749,333
Budget Basis Fund Balance	184,189		

2005 1/4 OSPT Sales Tax Fund			
	YTD Actual	Est YTD Budget	Actual to Budget
Revenue	254,006	370,645	(116,639)
Expenses	-	495,877	495,877
Ahead/(Behind)	✓ 254,006	✗ (125,232)	✓ 379,238
Budget Basis Fund Balance	2,197,481		

2005 1/4 Debt Service Sales Tax Fund			
	YTD Actual	Est YTD Budget	Actual to Budget
Revenue	254,006	424,985	(170,979)
Expenses	404,678	405,416	(738)
Ahead/(Behind)	✗ (150,672)	✓ 19,569	✗ (170,241)
Budget Basis Fund Balance	5,218		

2019 1/2 Sales Tax Fund			
	YTD Actual	Est YTD Budget	Actual to Budget
Revenue	507,707	720,263	(212,556)
Expenses	354,261	1,037,722	683,461
Ahead/(Behind)	✓ 153,446	✗ (317,459)	✓ 470,905
Budget Basis Fund Balance	1,446,803		

Durango Tourism Fund			
	YTD Actual	Est YTD Budget	Actual to Budget
Revenue	46,905	140,587	(93,682)
Expenses	27,604	162,370	134,766
Ahead/(Behind)	✓ 19,301	✗ (21,783)	✓ 41,084
Budget Basis Fund Balance	3,939		

Capital Projects Funds (General Fund Projects)			
	YTD Actual	Est YTD Budget	Actual to Budget
Revenue	735	69,556	(68,821)
Expenses	-	277,216	277,216
Ahead/(Behind)	✓ 735	✗ (207,660)	✓ 208,395
Budget Basis Fund Balance			

City of Durango YTD 2021 Preliminary Summary

February

Internal Service Funds				
General Service Fund				
	YTD Actual	Est YTD Budget	Actual to Budget	
Revenue	4,179	9,746	(5,567)	
Expenses	4,218	37,658	33,440	
Ahead/(Behind)	✗ (39)	✗ (27,912)	✓ 27,873	
Budget Basis Fund Balance			614,792	
Unassigned			319,595	
Encumbrances			295,197	
CERF Fund				
	YTD Actual	Est YTD Budget	Actual to Budget	
Revenue	275,405	580,462	(305,057)	
Expenses	124,464	706,250	581,786	
Ahead/(Behind)	✓ 150,941	✗ (125,788)	✓ 276,729	
Budget Basis Fund Balance			7,095,590	
Unassigned			6,597,741	
Encumbrances			497,849	
Self Insurance Fund				
	YTD Actual	Est YTD Budget	Actual to Budget	
Revenue	536,604	1,202,588	(665,984)	
Expenses	176,693	1,099,503	922,810	
Ahead/(Behind)	✓ 359,911	✓ 103,085	✓ 256,826	
Budget Basis Fund Balance			1,728,823	
Unassigned			1,312,531	
Encumbrances			416,292	
Risk Management Fund				
	YTD Actual	Est YTD Budget	Actual to Budget	
Revenue	113,096	224,756	(111,660)	
Expenses	182,254	238,468	56,214	
Ahead/(Behind)	✗ (69,158)	✗ (13,712)	✗ (55,446)	
Budget Basis Fund Balance			300,200	
Unassigned			299,716	
Encumbrances			484	