



# February 2021 Monthly Financial Report

by Jackie Loh

# General Fund Revenues

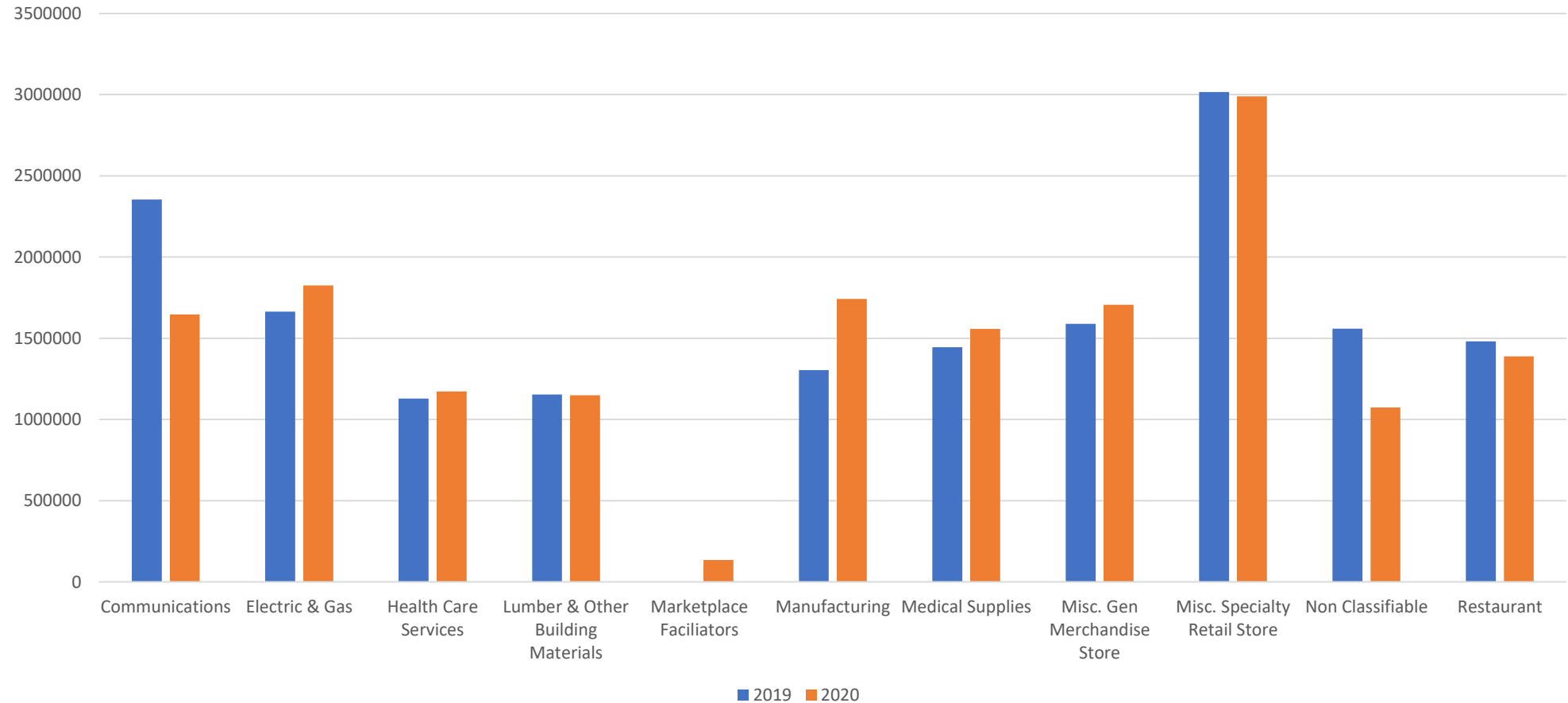
- 8.3% of fiscal year complete; \$5,188,030 in revenue received YTD – 9.9% of budgeted revenue
- 2021 YTD revenues are 3.2% above the 5 year YTD average

Revenues	2021			2020			2021 vs 2020	
	Budget	Jan-21	% Budget	Dec-20	Jan-20	% YTD	\$ Diff	% Diff
Property Tax	4,624,000	-	0.0%	4,606,000	-	0.0%	-	0.0%
Specific Ownership Tax	450,000	-	0.0%	528,000	-	0.0%	-	0.0%
Sales & Use Taxes	32,528,000	4,015,000	12.3%	29,627,000	3,941,000	13.3%	74,000	1.9%
Sales Tax - Marijuana	-	180,000		1,928,000	125,000	0.0%	55,000	44.0%
Cigarette Tax	170,000	18,000	10.6%	169,000	15,000	8.9%	3,000	20.0%
Franchise Fees	3,594,000	271,000	7.5%	3,673,000	135,000	3.7%	136,000	100.7%
Hotel/Motel Tax	25,000	2,000	8.0%	20,000	2,000	10.0%	-	0.0%
Licenses & Permits	1,197,000	203,000	17.0%	1,649,000	153,000	9.3%	50,000	32.7%
Intergovernmental Revenue	1,144,000	5,030	0.4%	4,022,000	1,000	0.0%	4,030	403.0%
Charges for Services	2,963,000	177,000	6.0%	2,789,000	181,000	6.5%	(4,000)	-2.2%
Parks and Recreation	2,336,000	33,000	1.4%	998,000	124,000	12.4%	(91,000)	-73.4%
Fines & Forfeitures	659,000	40,000	6.1%	883,000	66,000	7.5%	(26,000)	-39.4%
Investment Earnings	455,000	3,000	0.7%	453,000	82,000	18.1%	(79,000)	-96.3%
EMRF Rents	1,700,000	148,000	8.7%	1,699,000	136,000	8.0%	12,000	8.8%
Miscellaneous	691,000	93,000	13.5%	497,000	103,000	20.7%	(10,000)	-9.7%
<b>Total Revenues</b>	<b>52,536,000</b>	<b>5,188,030</b>	<b>9.9%</b>	<b>53,541,000</b>	<b>5,064,000</b>	<b>9.5%</b>	<b>124,030</b>	<b>2.4%</b>

# Sales and Use Tax Revenues

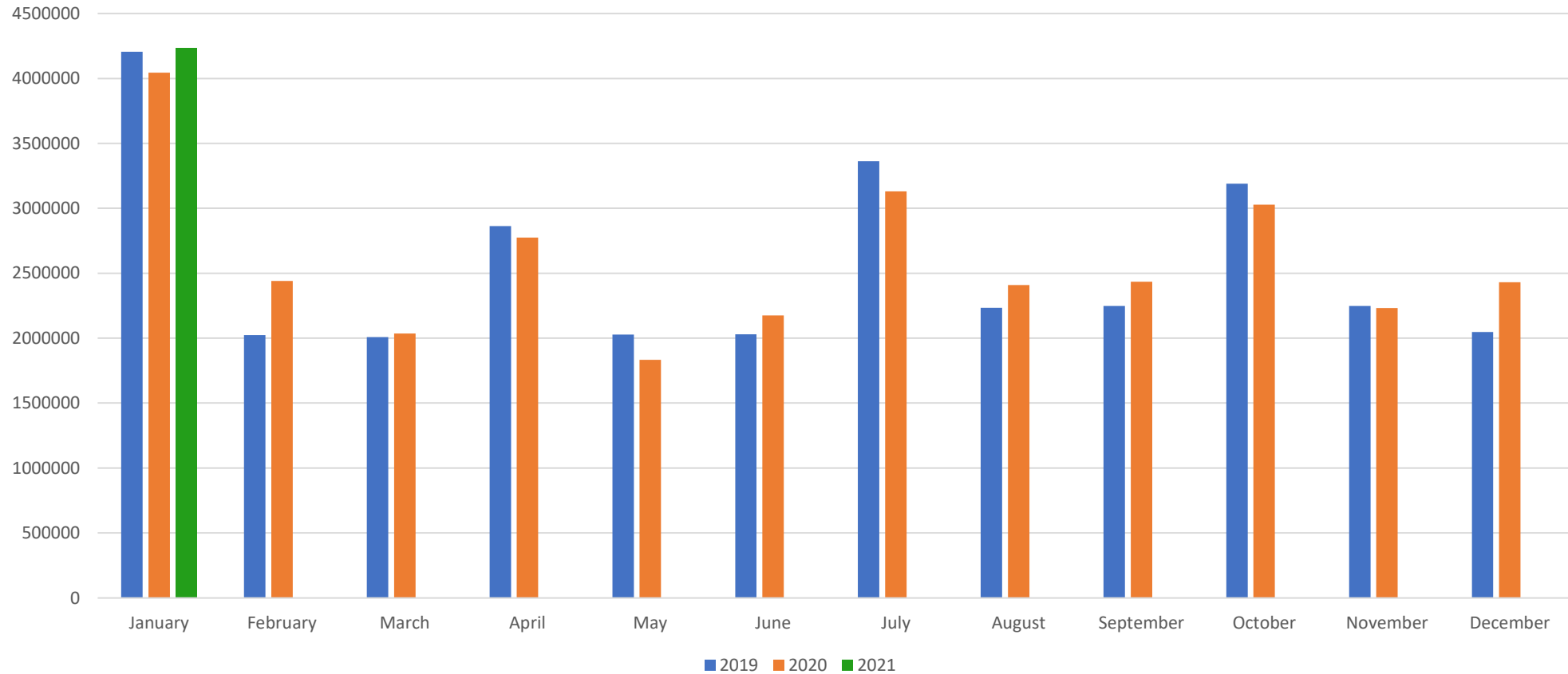
## Top Ten Business Categories

YTD: 2019 vs 2020 Revenue Sources

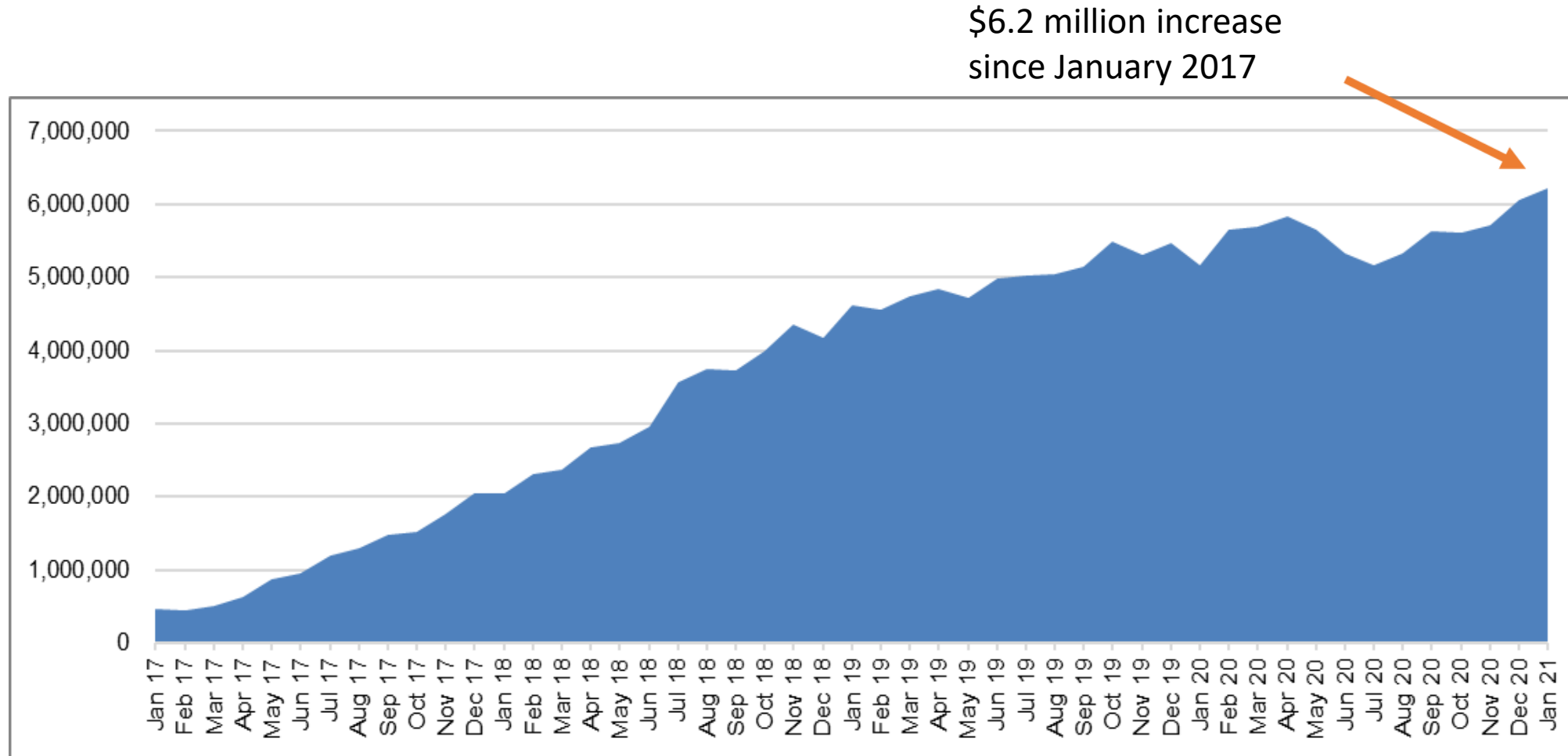


# Sales and Use Tax Revenues

## Monthly Comparison 2021 versus 2020



# 2017-2021 Cumulative Change in Sales and Use Tax Collected



# General Fund Expenditures

- 8.3% of the fiscal year is complete; YTD Expenditures of \$4,197,000 – 7.7% of budgeted expenditures

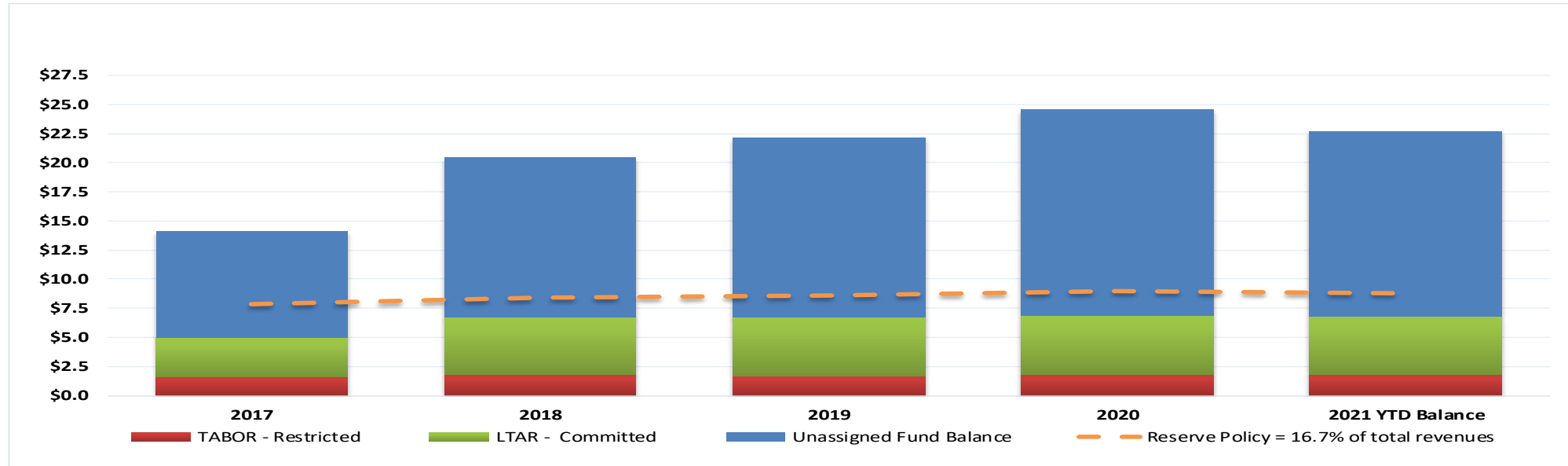
Expenditures	2021			2020			2021 vs 2020	
	Budget	Jan-21	% Budget	Dec-20	Jan-20	% YTD	\$ Diff	% Diff
Legislation	432,000	8,000	1.9%	298,000	40,000	13.4%	32,000	80.0%
Administration	1,024,000	46,000	4.5%	1,111,000	53,000	4.8%	7,000	13.2%
City Attorney	974,000	63,000	6.5%	833,000	46,000	5.5%	(17,000)	-37.0%
Court	1,215,000	47,000	3.9%	1,048,000	56,000	5.3%	9,000	16.1%
Human Resources	1,160,000	34,000	2.9%	948,000	45,000	4.7%	11,000	24.4%
Finance	1,772,000	78,000	4.4%	1,551,000	82,000	5.3%	4,000	4.9%
Information Technology	3,959,000	161,000	4.1%	3,524,000	389,000	11.0%	228,000	58.6%
Community Development	2,978,000	150,000	5.0%	3,620,000	149,000	4.1%	(1,000)	-0.7%
Public Works	7,574,000	845,000	11.2%	7,479,000	309,000	4.1%	(536,000)	-173.5%
Police	15,051,000	1,052,000	7.0%	14,453,000	831,000	5.7%	(221,000)	-26.6%
Fire and Emergency Management	7,360,000	1,100,000	14.9%	6,851,000	1,056,000	15.4%	(44,000)	-4.2%
Parks, Recreation and Library	8,457,000	543,000	6.4%	6,777,000	315,000	4.6%	(228,000)	-72.4%
Communications	656,000	25,000	3.8%	862,000	37,000	4.3%	12,000	32.4%
Debt Service	1,575,000	37,000	2.3%	1,566,000	37,000	2.4%	-	0.0%
Contingency	335,000	8,000	2.4%	335,000	-	0.0%	(8,000)	0.0%
<b>Total Expenditures</b>	<b>54,522,000</b>	<b>4,197,000</b>	<b>7.7%</b>	<b>51,256,000</b>	<b>3,445,000</b>	<b>6.7%</b>	<b>(752,000)</b>	<b>-21.8%</b>

## 2021 General Fund Transfers

- In: From Public Improvement Fund for Debt Service: \$131,000
- Out: To Capital Projects Fund for projects: \$3,000,000

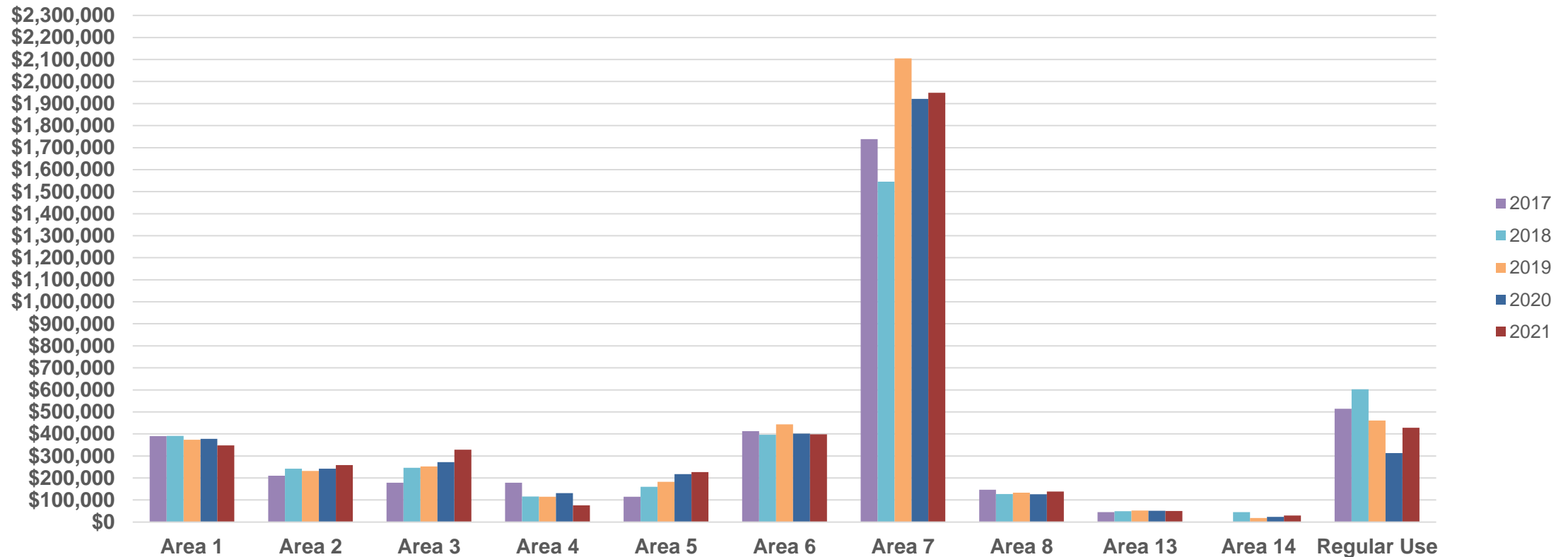
# General Fund-Fund Balance Composition

(in millions)



	2017	2018	2019	2020	2021 YTD Surplus/ (Deficit)	2021 YTD Balance
TABOR - Restricted	1,580,000	1,740,000	1,730,000	1,800,000	-	1,800,000
LTAR - Committed	3,385,000	4,995,000	4,995,000	4,995,000	-	4,995,000
Unassigned Fund Balance	9,166,000	13,683,000	15,406,000	17,748,000	(1,878,000)	15,870,000
<b>Total Fund Balance</b>	<b>\$ 14,131,000</b>	<b>\$ 20,418,000</b>	<b>\$ 22,131,000</b>	<b>\$ 24,543,000</b>	<b>\$ (1,878,000)</b>	<b>\$ 22,665,000</b>
Reserve = Unassigned + LTAR	\$ 12,551,000	\$ 18,678,000	\$ 20,401,000	\$ 22,743,000		\$ 20,865,000
Loan to the Storm Water Fund	\$ -	\$ -	\$ 3,000,000	\$ 3,000,000		\$ 3,000,000
Reserve Policy = 16.7% of total revenues	\$ 7,806,000	\$ 8,422,000	\$ 8,599,000	\$ 8,925,000		\$ 8,758,000
<b>Reserve available above Policy</b>	<b>\$ 4,745,000</b>	<b>\$ 10,256,000</b>	<b>\$ 8,802,000</b>	<b>\$ 10,818,000</b>		<b>\$ 9,107,000</b>
% of Total Revenues	10.1%	20.3%	17.1%	20.2%		17.3%

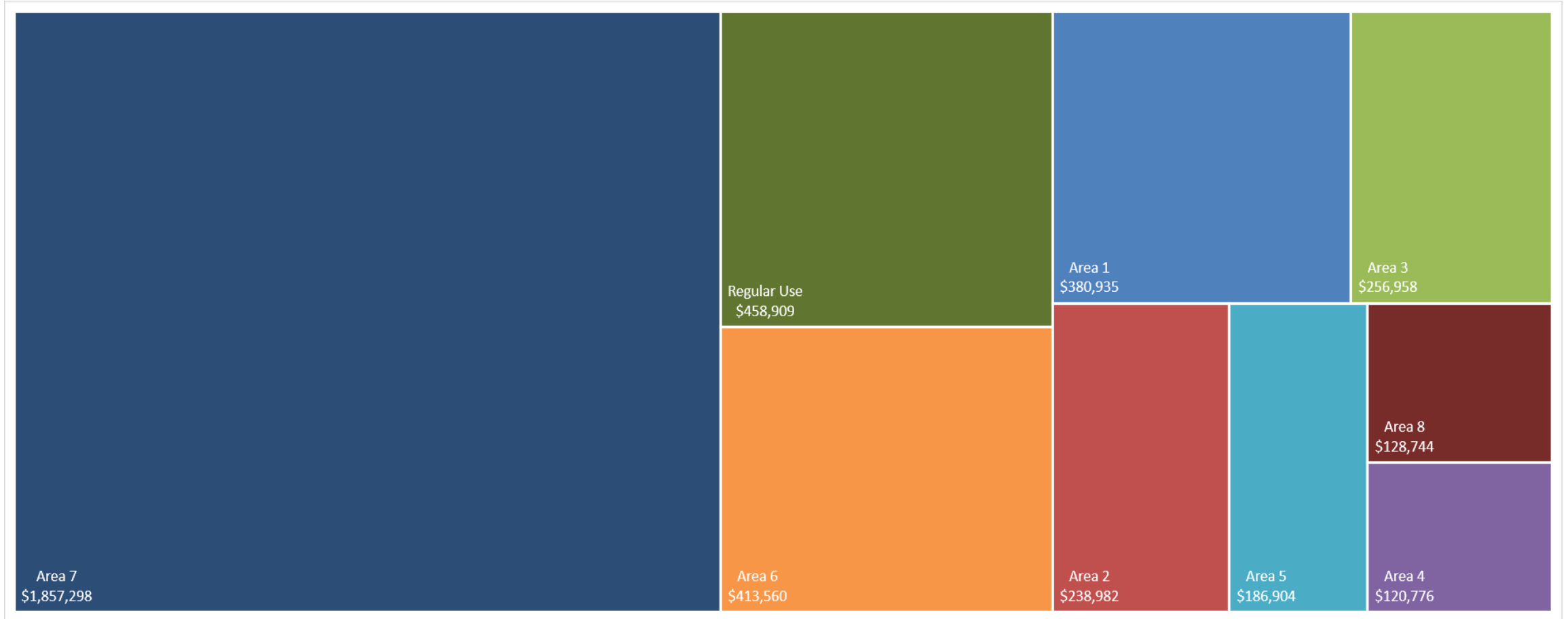
# YTD Sales & Use Collections by Area



	2020	2021	% Change	\$ Change
Total Sales & Use Tax Collected	\$ 4,079,014	\$ 4,232,181	-6.6%	\$ 153,166
Refunds	\$ 280	\$ -	-83.0%	\$ (1,366)
Unearned Sales Tax	\$ 2,000,000	\$ 2,000,000	0.0%	\$ -



# 3 Year Avg YTD Sales Tax Collected by Area



**Area 13** \$50,624

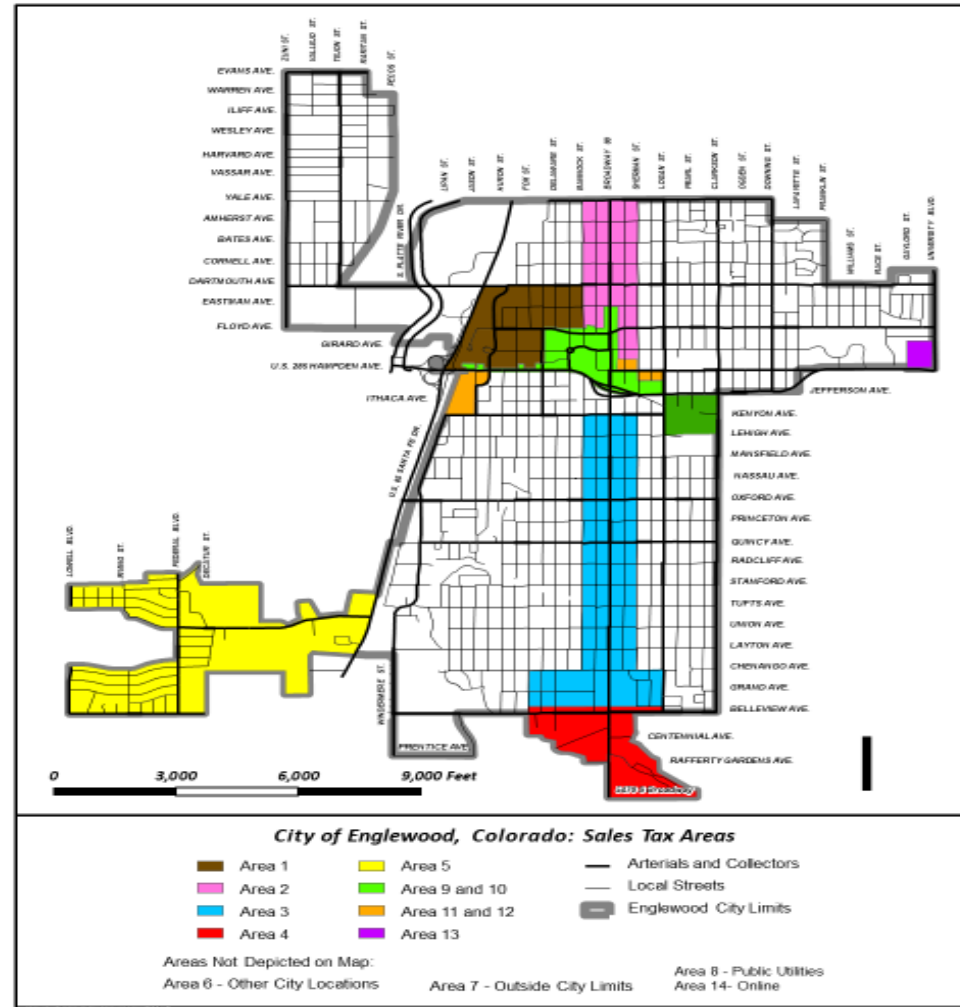
**Area 14** \$28,975

# Appendix

---

Area Sales Tax Slides

# City of Englewood Sales Tax Area Map

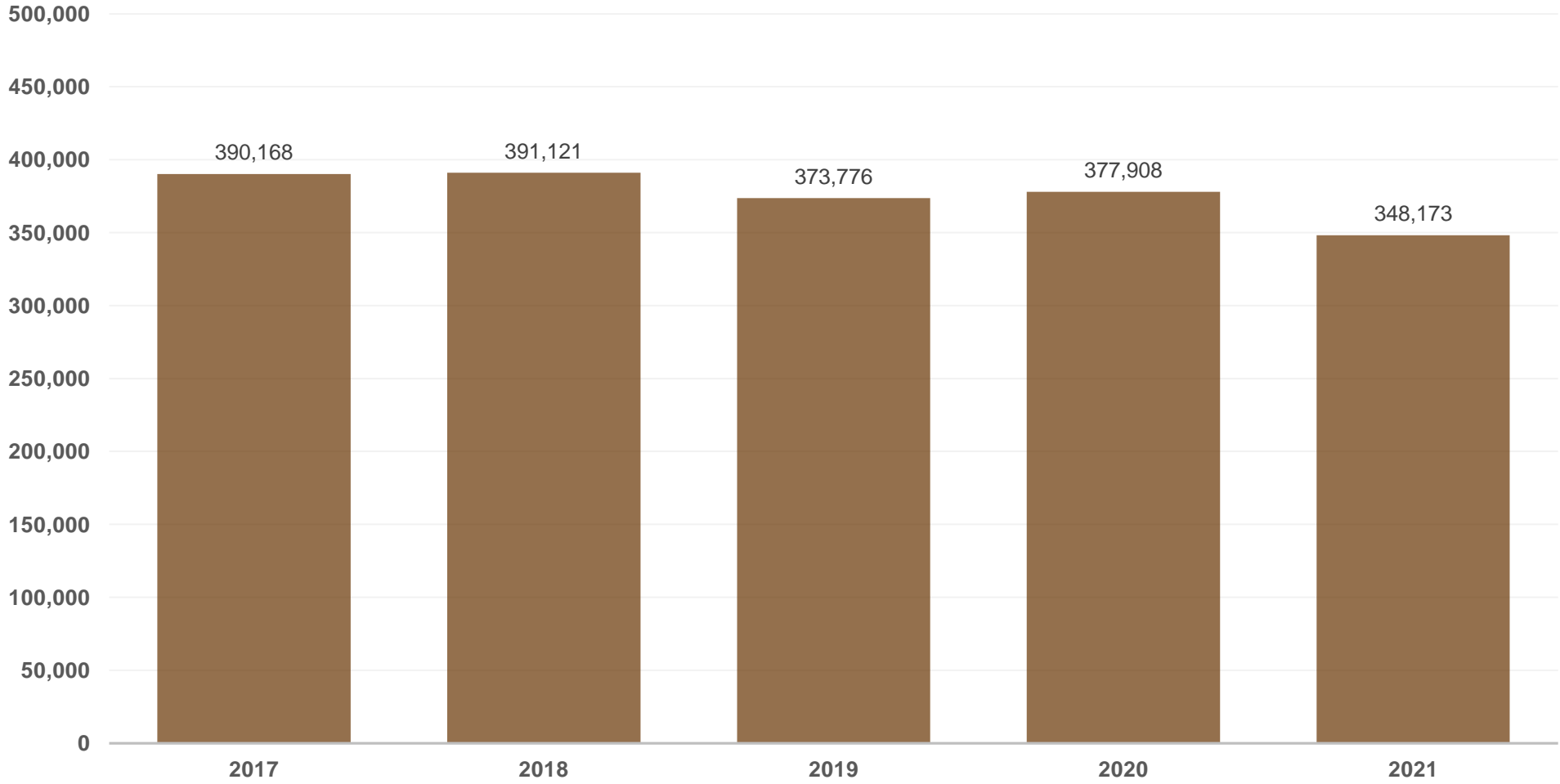


# YTD Sales & Use Tax Collections by Area

Business Area	\$ YTD Variance CY vs PY	% YTD Variance CY vs PY	YTD New Businesses	YTD Closed Businesses	YTD Net New (Closed) Businesses	Comments
Area 1	(29,736)	-7.87%	2	(8)	(6)	
Area 2	16,059	6.62%	4	(2)	2	
Area 3	56,015	20.58%	4	(5)	(1)	
Area 4	(55,413)	-42.19%	-	(1)	(1)	
Area 5	9,163	4.21%	-	(3)	(3)	
Area 6	(3,061)	-0.76%	26	(17)	9	
Area 7	28,086	1.46%	107	(82)	25	
Area 8	12,010	9.53%	-	-	-	
Area 13	(910)	-1.77%	-	(1)	(1)	
Area 14	6,385	200.00%	-	(1)	(1)	
Regular Use	114,567	36.56%	N/A	N/A	N/A	Use tax revenue fluctuates depending on the timing of when businesses replace large ticket items such as operating machinery and equipment. If items purchased outside of Englewood at a local tax rate less than 3.5%, then the tax payer is liable for the difference between the local tax paid and 3.5% tax due.
Totals	153,166	3.76%	143	(120)	23	

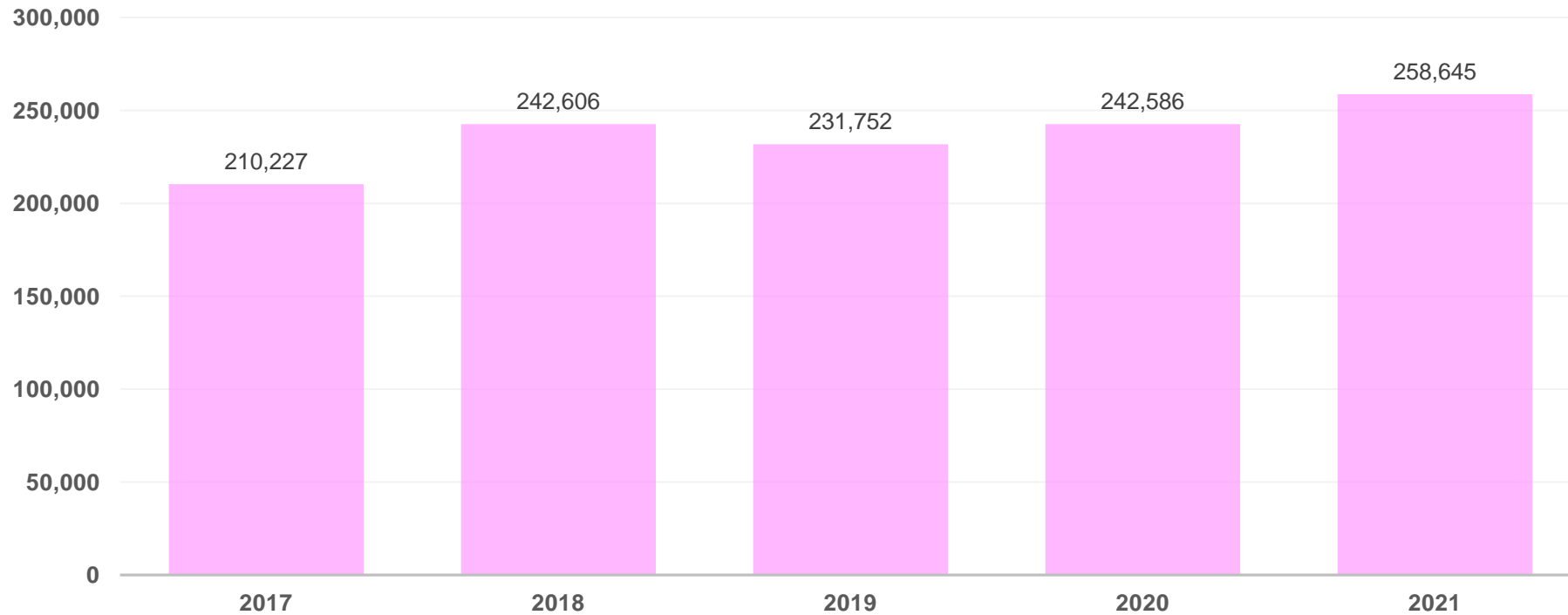
# Area 1 Sales Tax

CityCenter (Formerly Cinderella City)



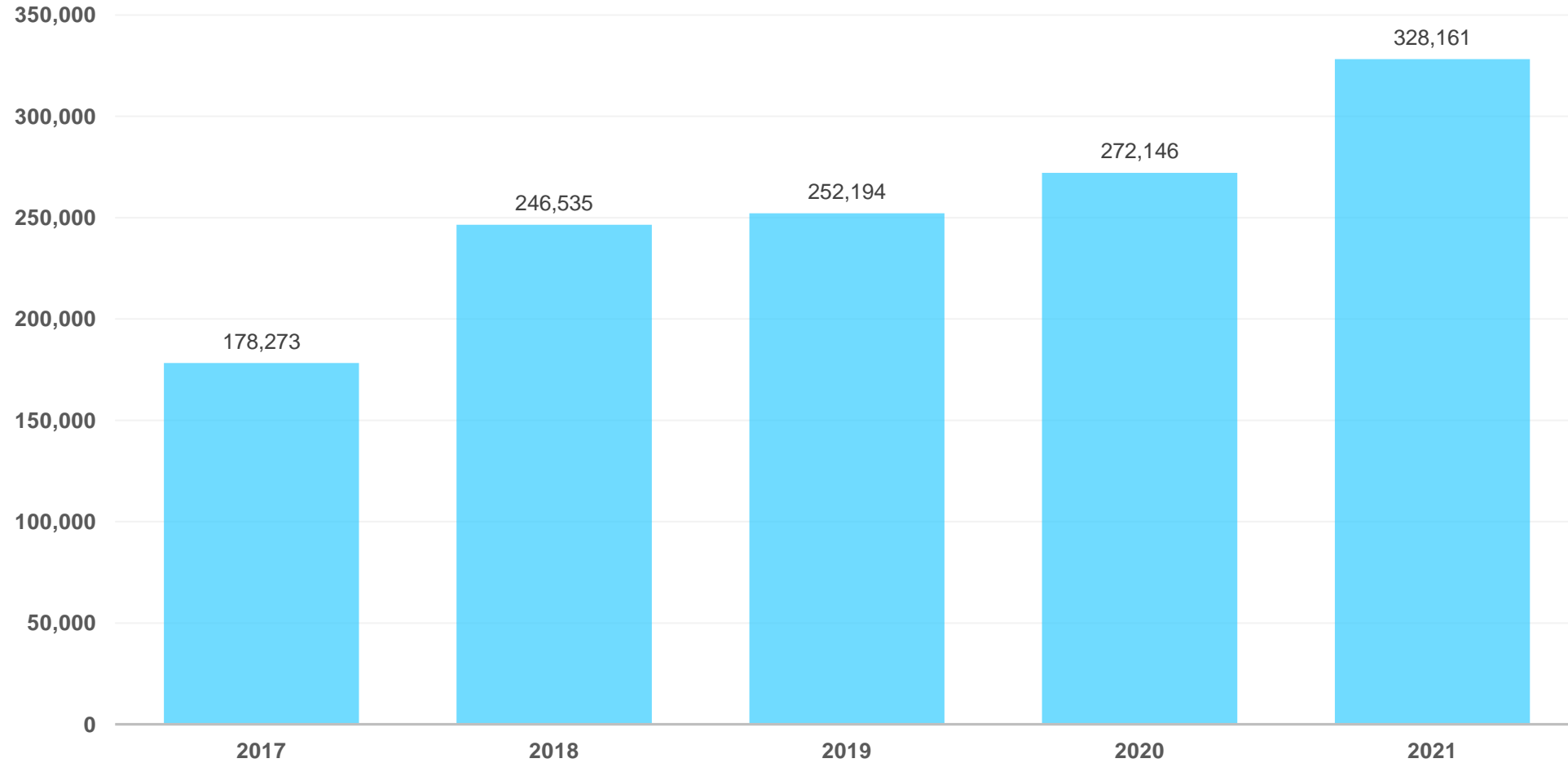
# Area 2 Sales Tax

South of Yale, north & south side of Jefferson Ave/US 285 between Bannock and Sherman



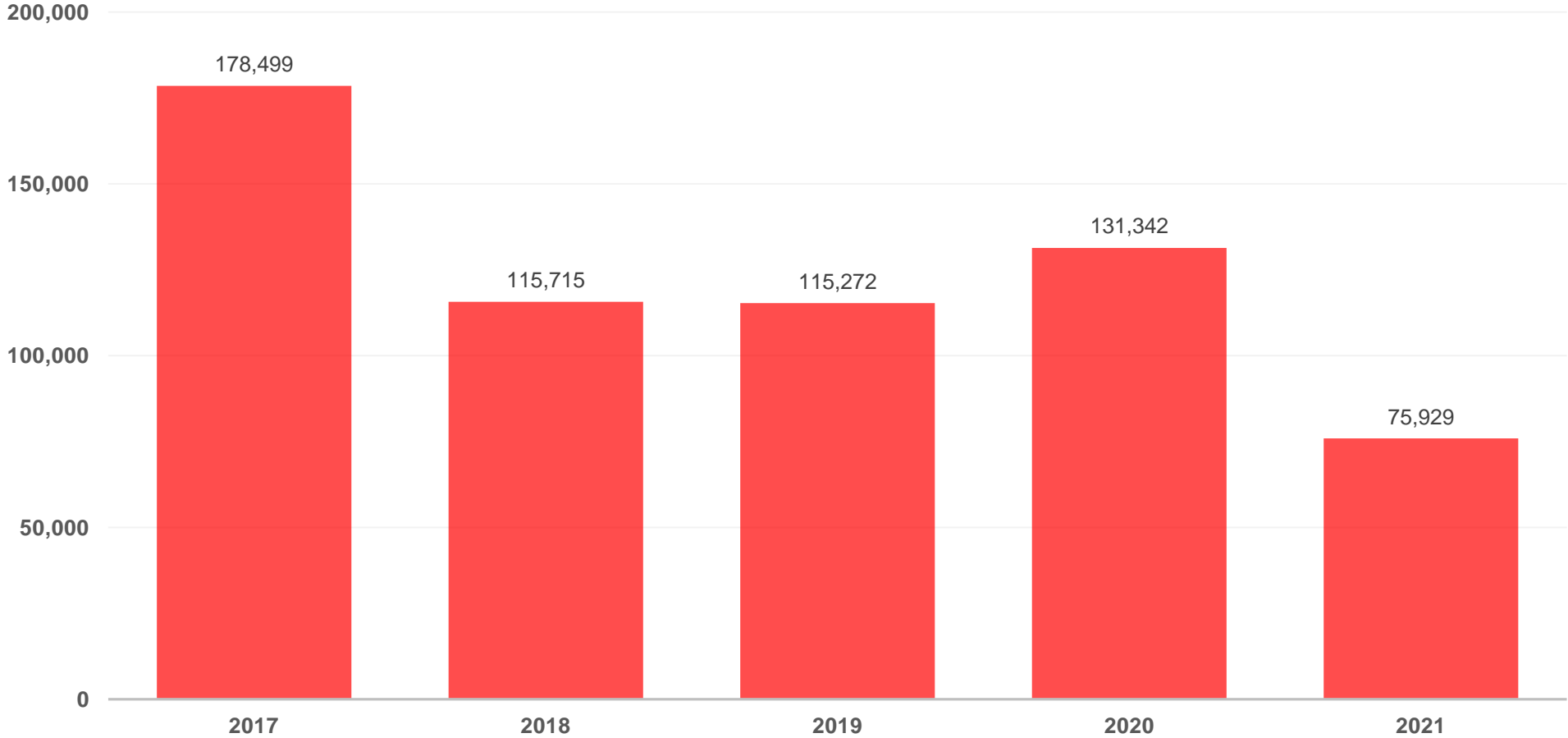
# Area 3 Sales Tax

S of Jefferson Ave/US 285 between Bannock & Sherman and north side of Belleview between Logan & Delaware



# Area 4 Sales Tax

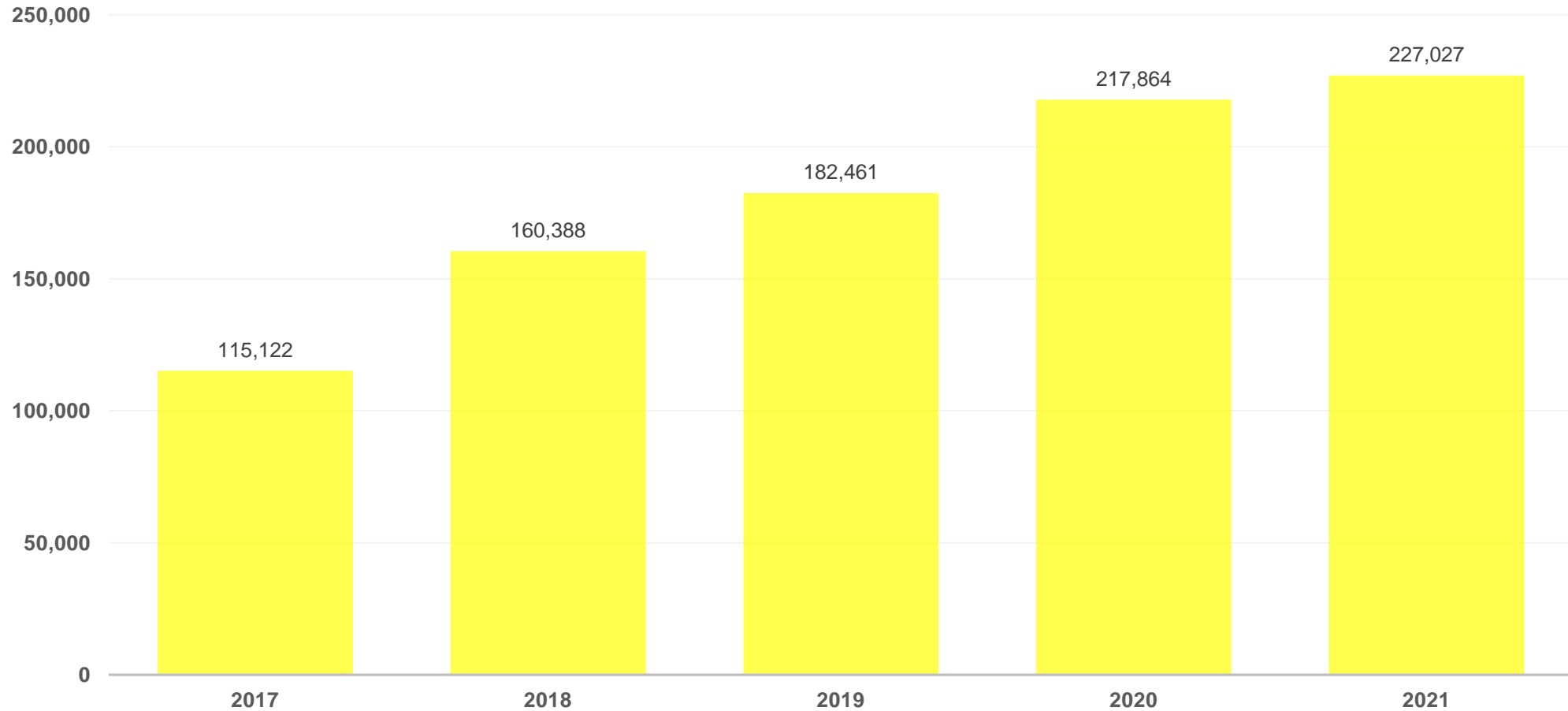
Broadway and Belleview (Between Fox and Sherman and south of Belleview and to the southern City Limits)





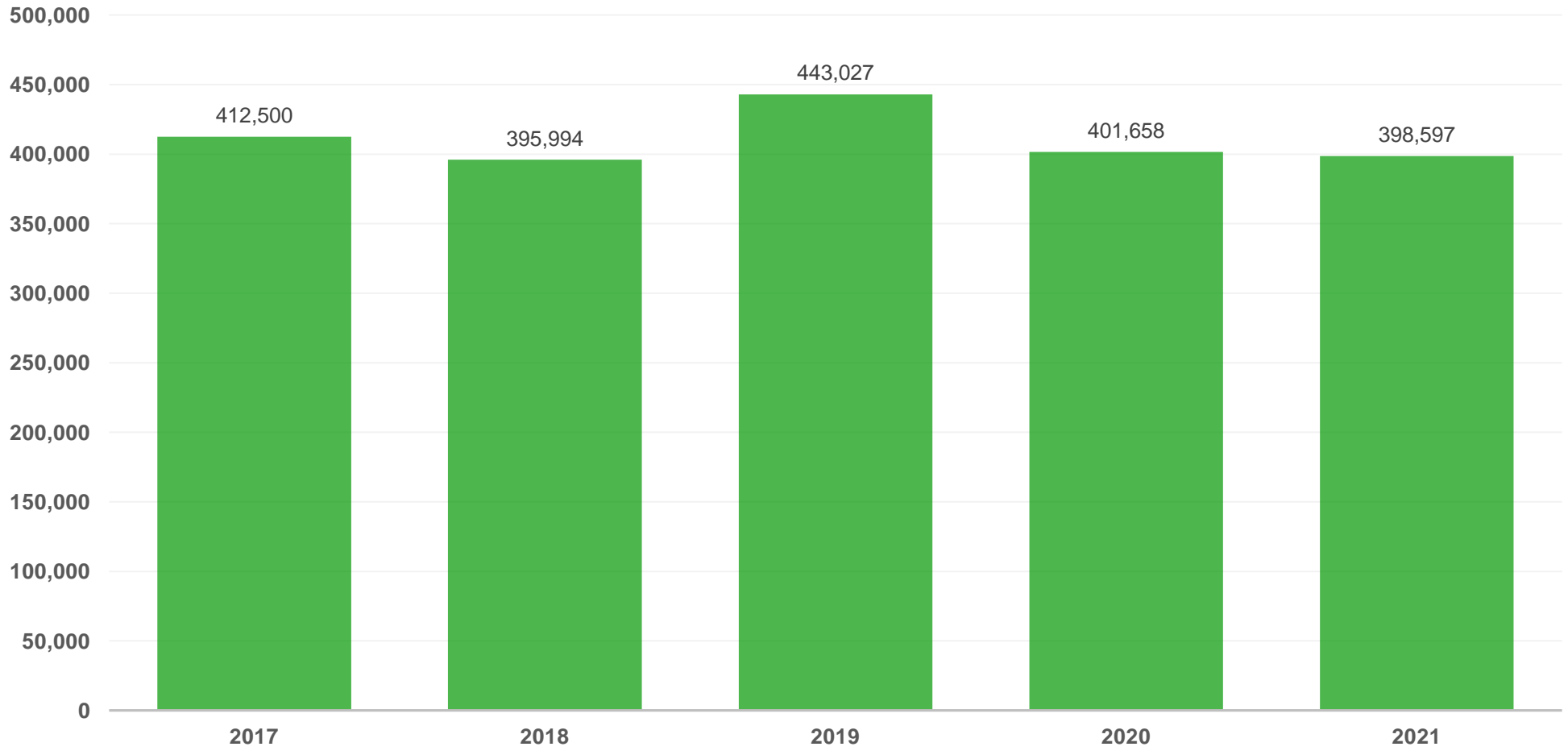
# Area 5 Sales Tax

Area 5 - Federal and Belleview W of Santa Fe Drive



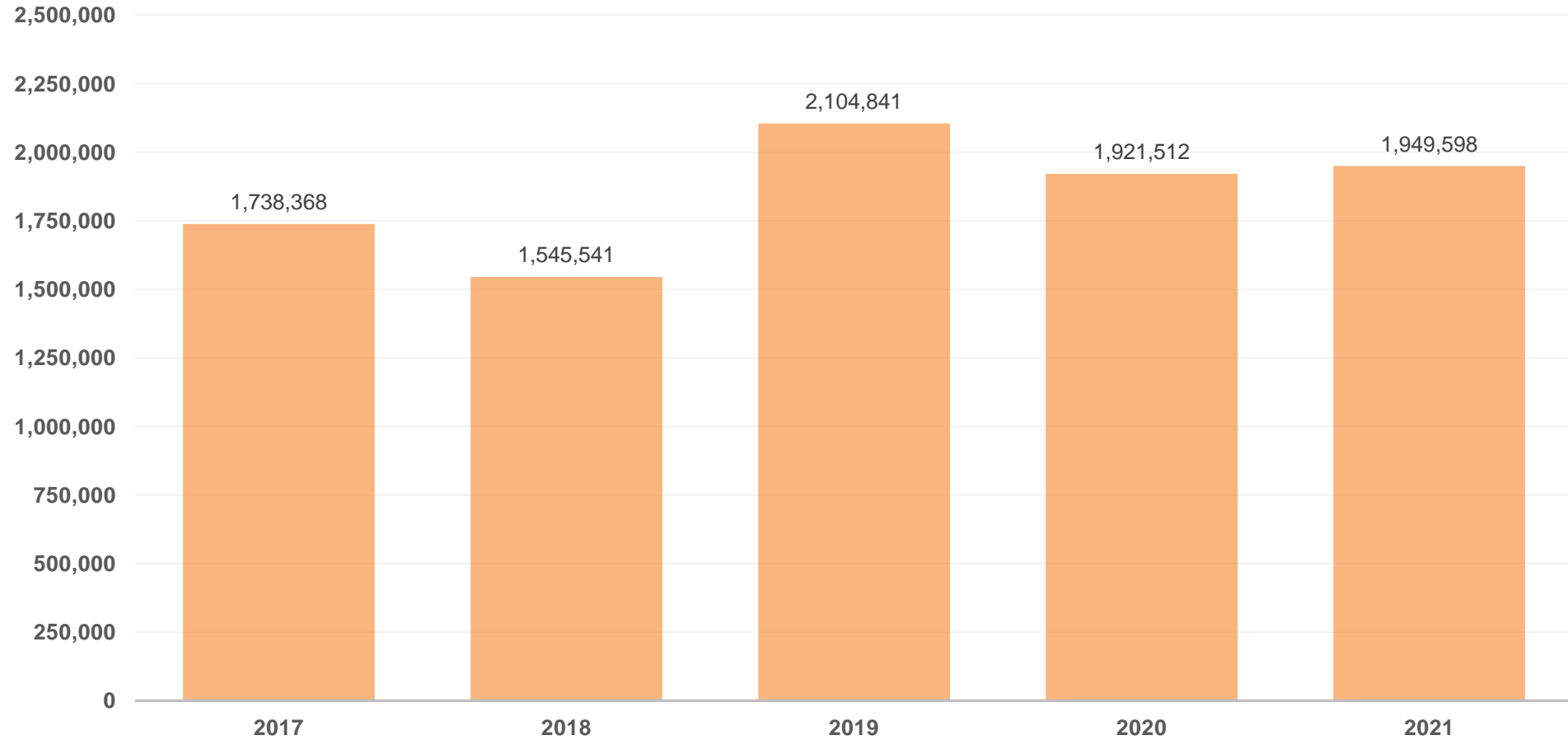
# Area 6 Sales Tax

Area 6 - All other City locations



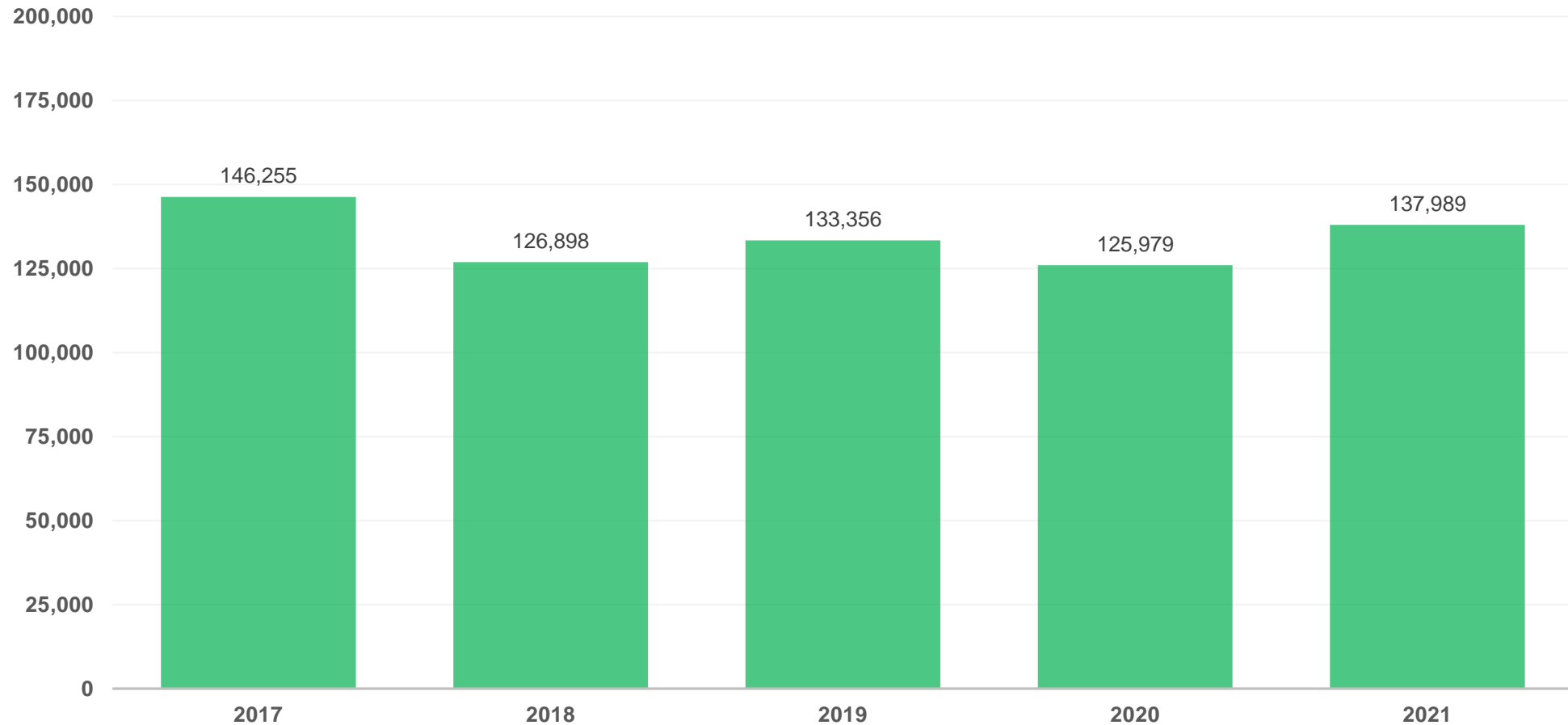
# Area 7 Sales Tax

Area 7 - Outside City limits



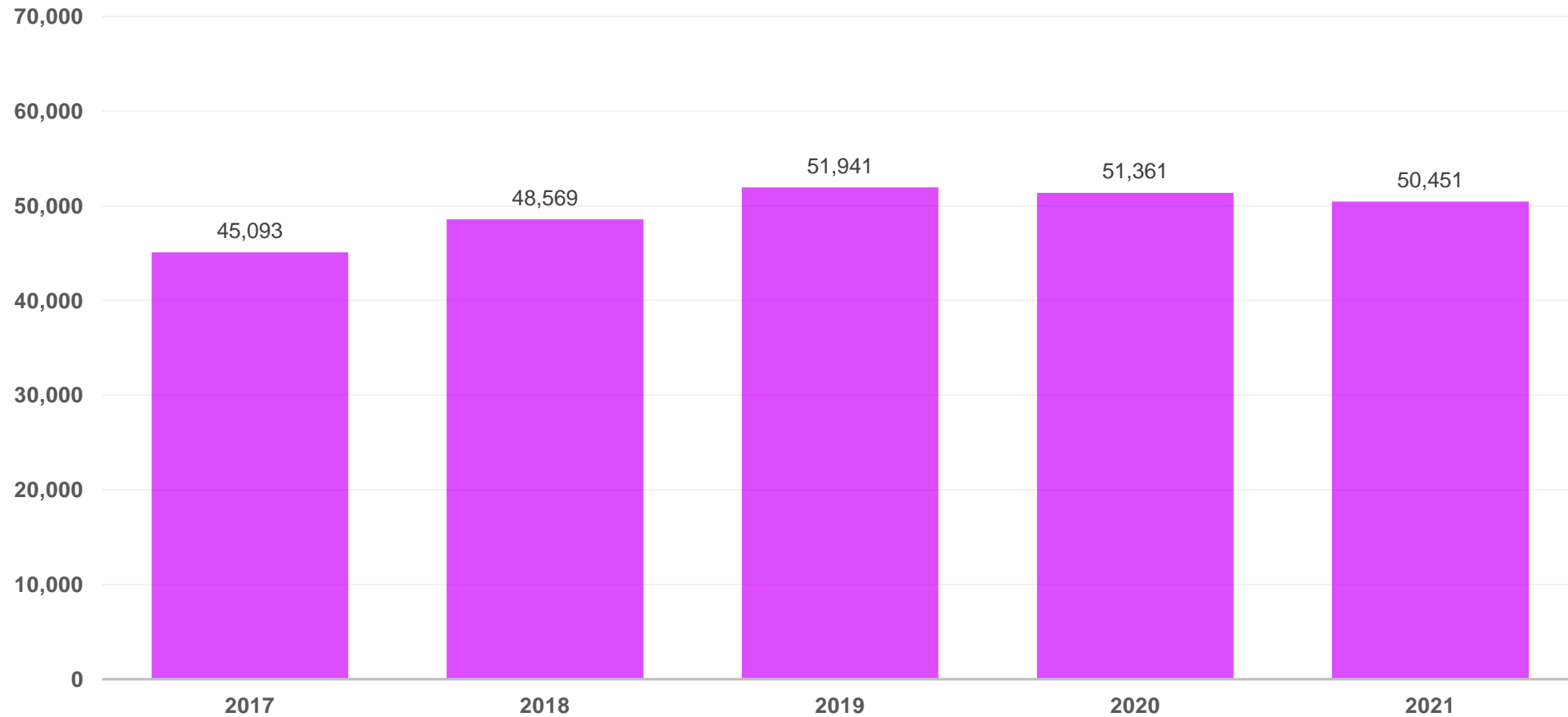
# Area 8 Sales Tax

## Public Utilities



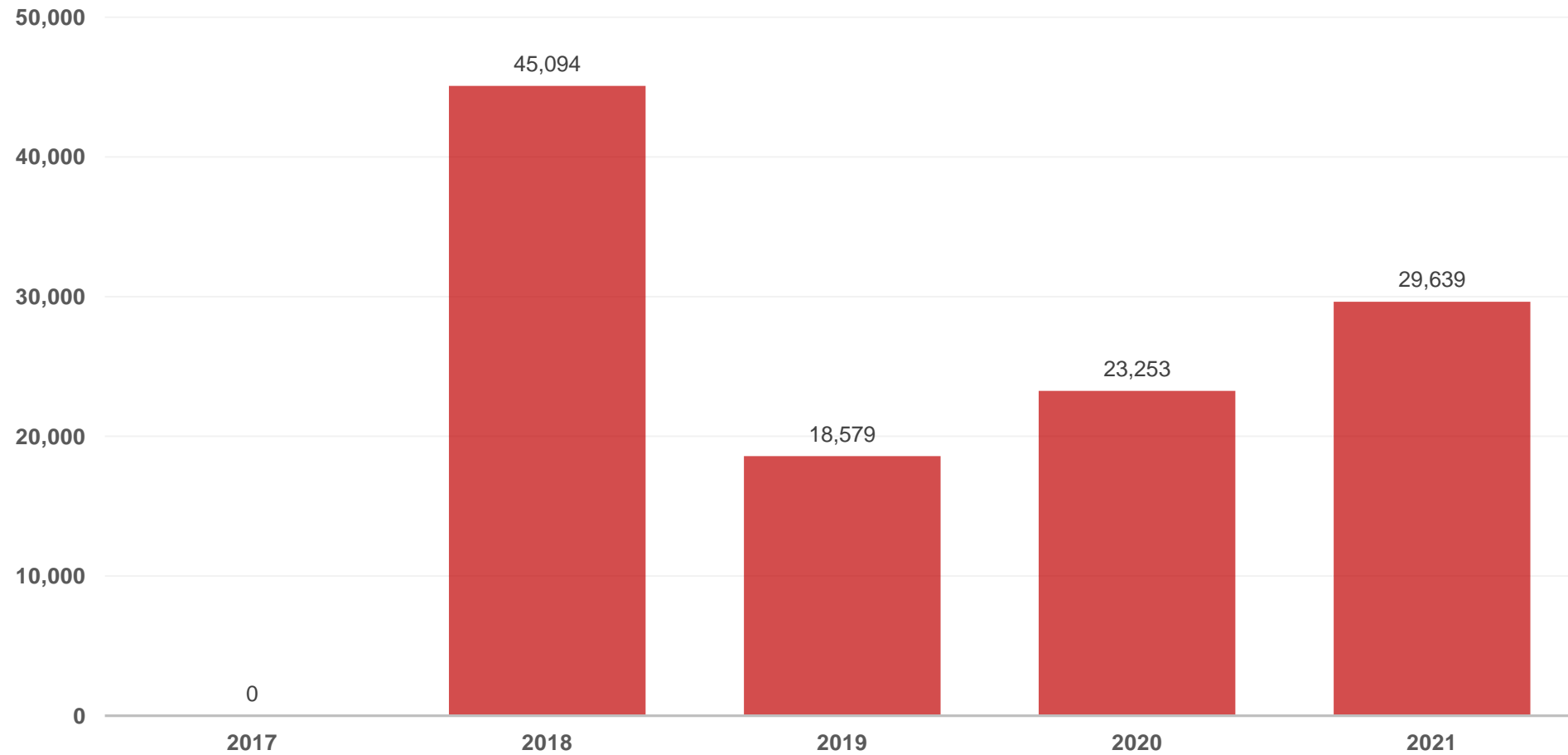
# Area 13 Sales Tax

Area 13 - Hampden Avenue (US 285) and University Boulevard



# Area 14 Sales Tax

Online Sale



# Regular Use Tax

