



# May 2021 Monthly Financial Report

by Jackie Loh

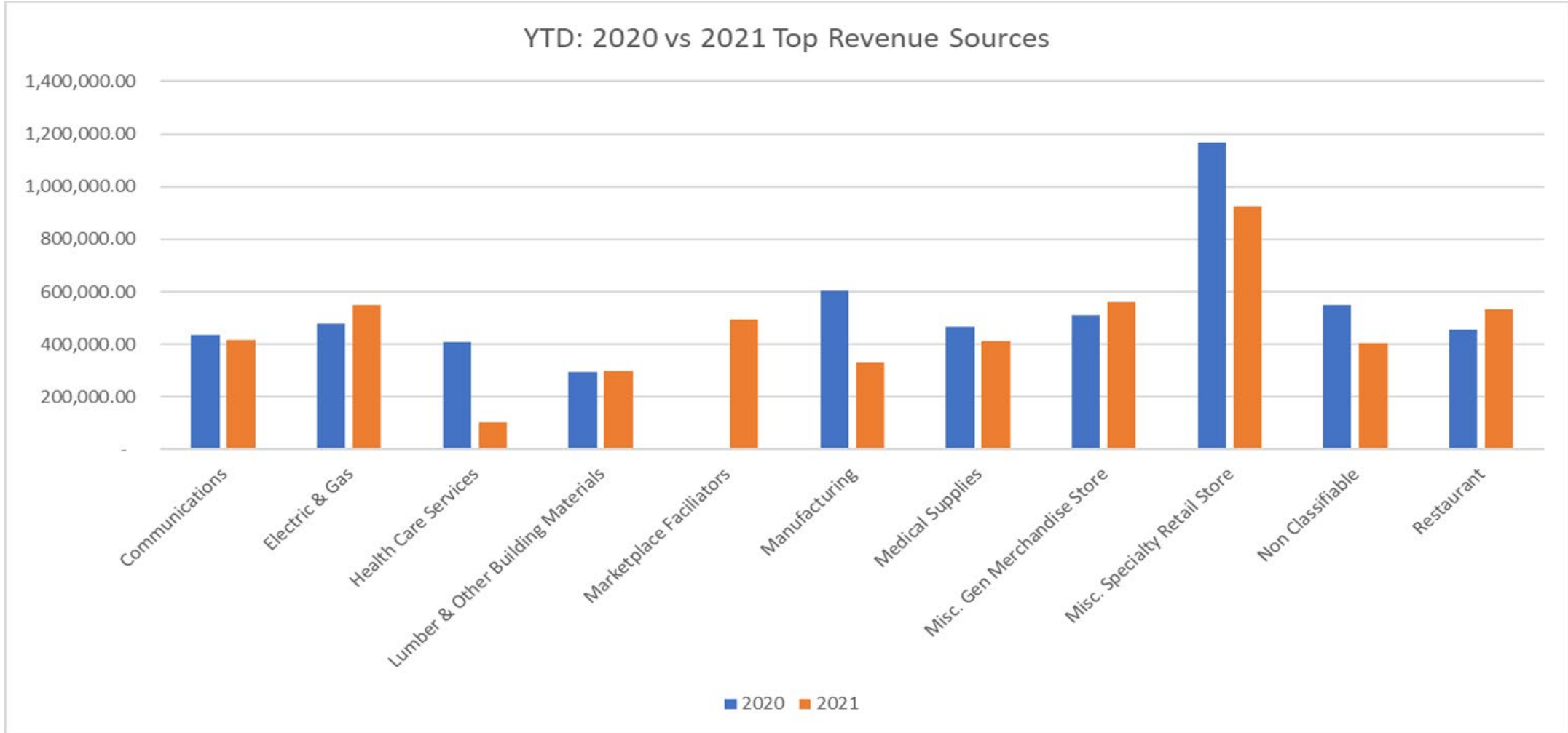
# General Fund Revenues

- 41.7% of fiscal year complete; \$22,859,000 in revenue received YTD – 43.5% of budgeted revenue
- 2021 YTD revenues are 5.6% above the 5 year YTD average

Revenues	2021			2020			2021 vs 2020	
	Amended Budget	May-21	% Budget	Dec-20	May-20	% YTD	\$ Diff	% Diff
Property Tax	4,624,000	2,815,000	60.9%	4,606,000	2,724,000	59.1%	91,000	0.0%
Specific Ownership Tax	450,000	177,000	39.3%	528,000	159,000	30.1%	18,000	0.0%
Sales & Use Taxes	32,528,000	13,675,000	42.0%	29,921,000	12,597,000	42.1%	1,078,000	8.6%
Sales Tax - Marijuana	-	634,000		1,928,000	692,000	0.0%	(58,000)	-8.4%
Cigarette Tax	170,000	75,000	44.1%	169,000	66,000	39.1%	9,000	13.6%
Franchise Fees	3,594,000	1,274,000	35.4%	3,602,000	1,286,000	35.7%	(12,000)	-0.9%
Hotel/Motel Tax	25,000	9,000	36.0%	20,000	9,000	45.0%	-	0.0%
Licenses & Permits	1,197,000	969,000	81.0%	1,649,000	830,000	50.3%	139,000	16.7%
Intergovernmental Revenue	1,144,000	440,000	38.5%	4,040,000	370,000	9.2%	70,000	18.9%
Charges for Services	2,963,000	948,000	32.0%	2,810,000	904,000	32.2%	44,000	4.9%
Parks and Recreation	2,336,000	306,000	13.1%	998,000	261,000	26.2%	45,000	17.2%
Fines & Forfeitures	659,000	239,000	36.3%	883,000	336,000	38.1%	(97,000)	-28.9%
Investment Earnings	455,000	(8,000)	-1.8%	454,000	395,000	87.0%	(403,000)	-102.0%
EMRF Rents	1,700,000	741,000	43.6%	1,699,000	682,000	40.1%	59,000	8.7%
Miscellaneous	691,000	565,000	81.8%	497,000	170,000	34.2%	395,000	232.4%
<b>Total Revenues</b>	<b>52,536,000</b>	<b>22,859,000</b>	<b>43.5%</b>	<b>53,804,000</b>	<b>21,481,000</b>	<b>39.9%</b>	<b>1,378,000</b>	<b>6.4%</b>

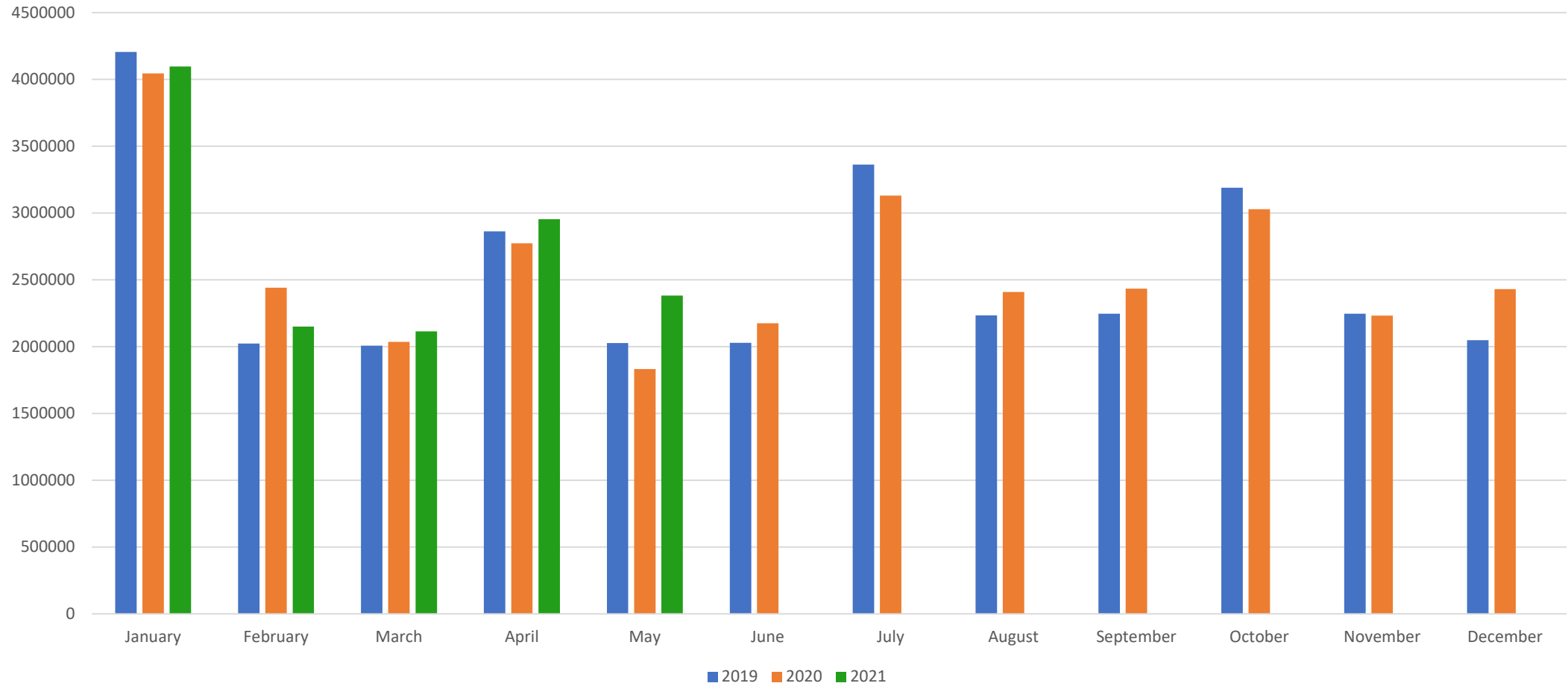
# Sales and Use Tax Revenues

## Top Ten Business Categories

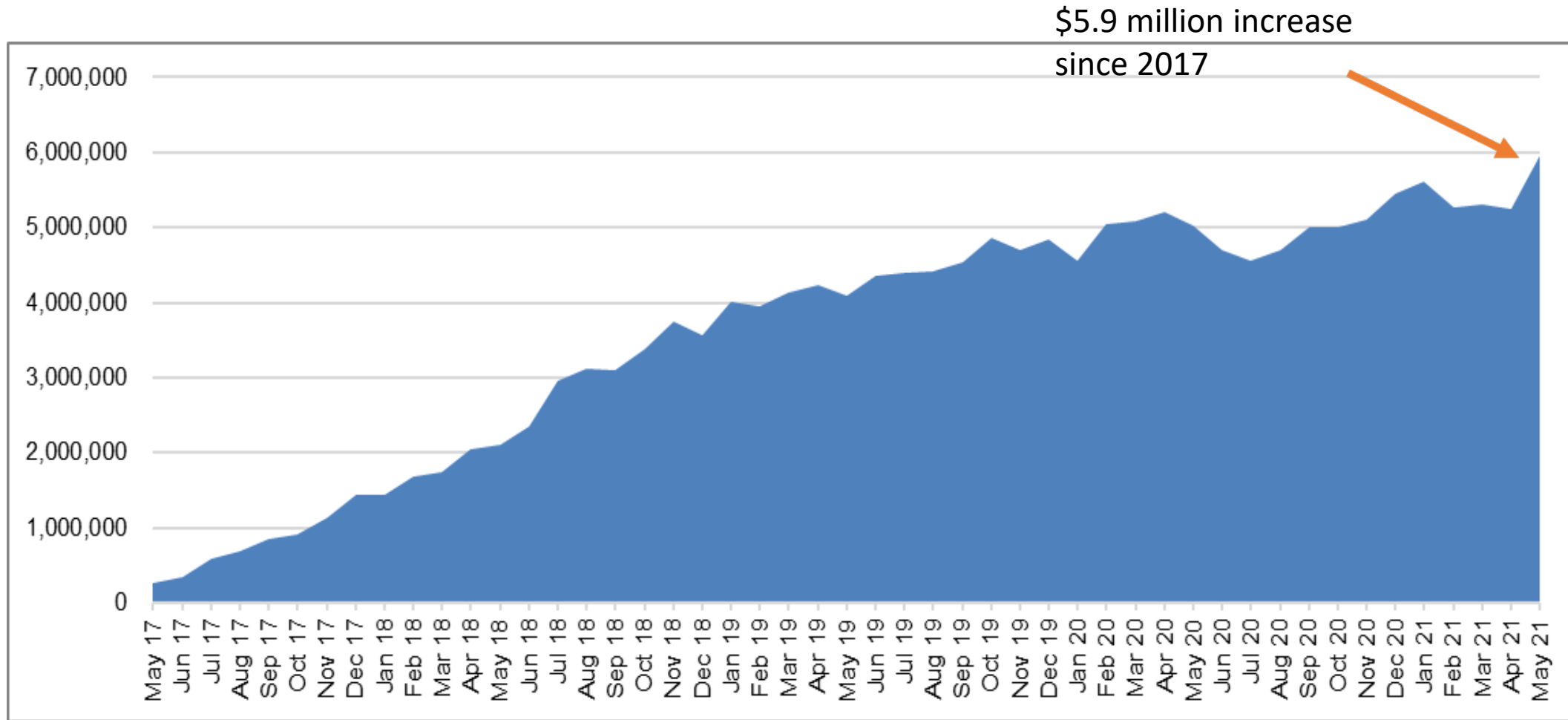


# Sales and Use Tax Revenues

## 2019 – 2021 Monthly Comparison



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



# General Fund Expenditures

- 41.7% of the fiscal year is complete; YTD Expenditures of \$23,442,000 – 39.9% of budgeted expenditures

Expenditures	2021			2020			2021 vs 2020	
	Amended Budget	May-21	% Budget	Dec-20	May-20	% YTD	\$ Diff	% Diff
Legislation	332,000	86,000	25.9%	298,000	129,000	43.3%	43,000	33.3%
Administration	1,239,000	400,000	32.3%	1,111,000	422,000	38.0%	22,000	5.2%
City Attorney	981,000	293,000	29.9%	833,000	349,000	41.9%	56,000	16.0%
Court	1,321,000	456,000	34.5%	1,048,000	421,000	40.2%	(35,000)	-8.3%
Human Resources	1,166,000	365,000	31.3%	948,000	444,000	46.8%	79,000	17.8%
Finance	1,821,000	643,000	35.3%	1,557,000	632,000	40.6%	(11,000)	-1.7%
Information Technology	3,973,000	1,703,000	42.9%	3,524,000	1,557,000	44.2%	(146,000)	-9.4%
Community Development	3,369,000	1,241,000	36.8%	3,620,000	1,512,000	41.8%	271,000	17.9%
Public Works	7,745,000	3,226,000	41.7%	7,341,000	2,740,000	37.3%	(486,000)	-17.7%
Police	15,431,000	6,744,000	43.7%	14,453,000	6,172,000	42.7%	(572,000)	-9.3%
Fire and Emergency Management	7,364,000	3,568,000	48.5%	6,851,000	3,410,000	49.8%	(158,000)	-4.6%
Parks, Recreation and Library	8,491,000	2,927,000	34.5%	6,778,000	2,684,000	39.6%	(243,000)	-9.1%
Communications	765,000	274,000	35.8%	862,000	192,000	22.3%	(82,000)	-42.7%
Debt Service	4,375,000	1,471,000	33.6%	1,566,000	1,457,000	93.0%	(14,000)	-1.0%
Contingency	335,000	45,000	13.4%	336,000	130,000	38.7%	85,000	0.0%
<b>Total Expenditures</b>	<b>58,708,000</b>	<b>23,442,000</b>	<b>39.9%</b>	<b>51,126,000</b>	<b>22,251,000</b>	<b>43.5%</b>	<b>(1,191,000)</b>	<b>-5.4%</b>

# General Fund Transfers

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## 2021 General Fund Transfers

### Transfers into the General Fund

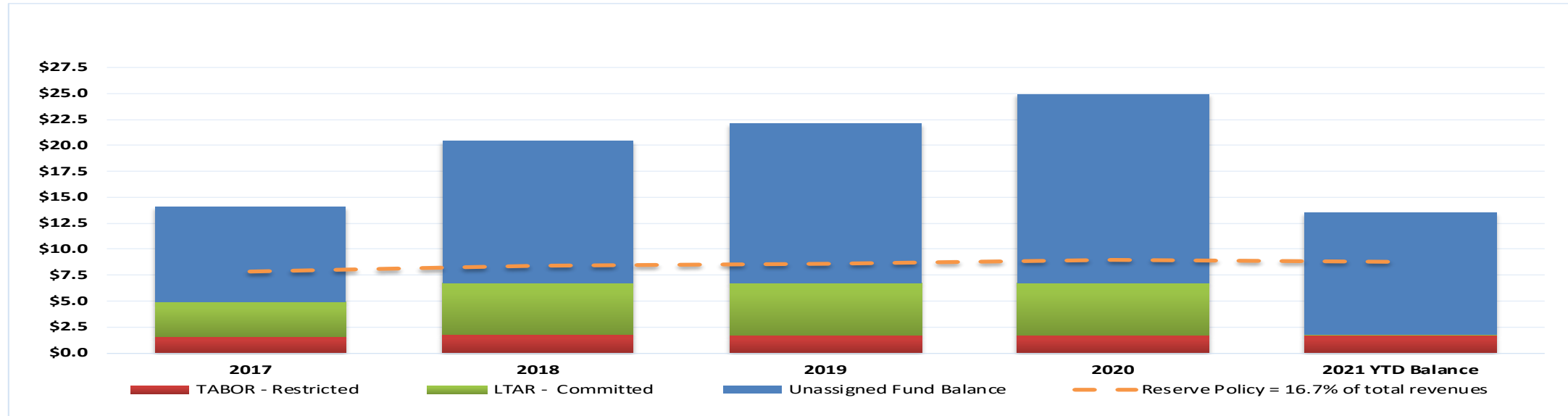
From the Public Improvement Fund for debt service	\$ 131,000
From the Risk Management Fund for the transfer of .25 FTE costs	34,000
<b>Total transfers into the General Fund</b>	<u>165,000</u>

### Transfers out of the General Fund

To the Public Improvement Fund for capital projects	9,825,000
To the Capital Projects Fund for capital projects	985,000
To the Water Fund for the utility bill Customer Assistance Program	50,000
To the Capital Equipment Replacement Fund for additional vehicle purchases	100,000
<b>Total transfers out of the General Fund</b>	<u>\$ 10,960,000</u>

# General Fund-Fund Balance Composition

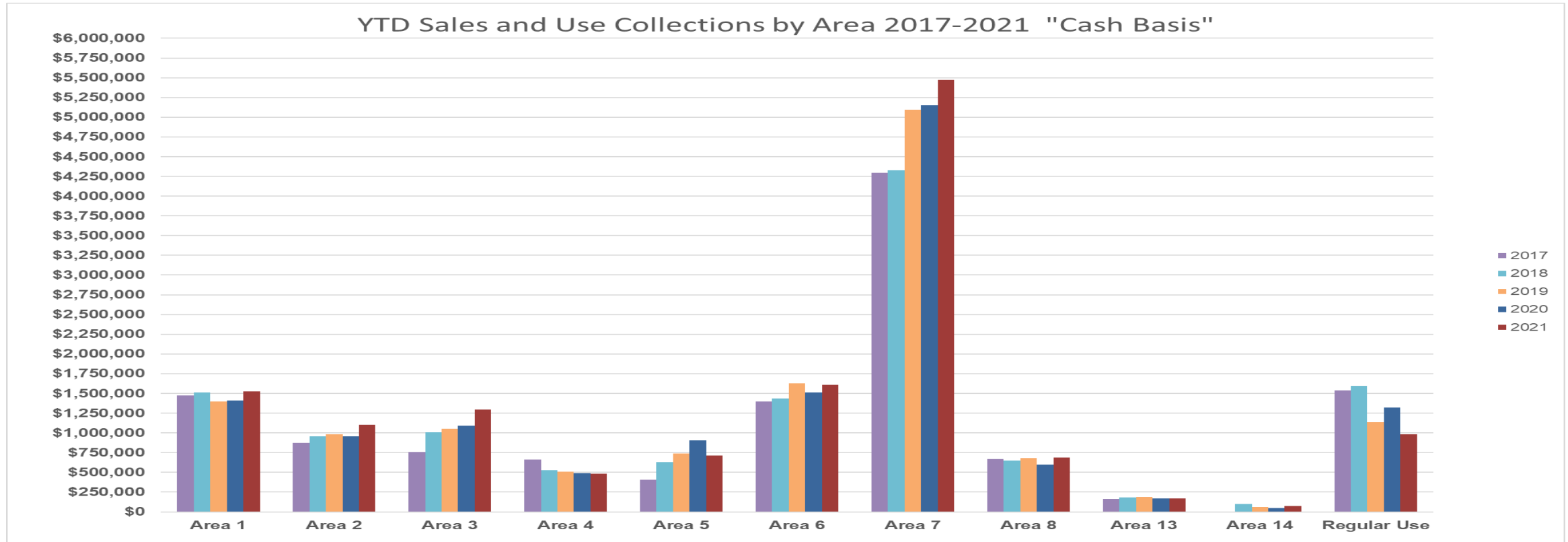
(in millions)



	2017	2018	2019	2020	2021 YTD Surplus/ (Deficit)	2021 YTD Balance
TABOR - Restricted	\$ 1,580,000	\$ 1,740,000	\$ 1,730,000	\$ 1,720,000	-	\$ 1,720,000
LTAR - Committed	\$ 3,385,000	\$ 4,995,000	\$ 4,995,000	\$ 4,995,000	-	\$ 95,000
Unassigned Fund Balance	\$ 9,166,000	\$ 13,683,000	\$ 15,406,000	\$ 18,221,000	\$(11,378,000)	\$ 11,743,000
<b>Total Fund Balance</b>	<b>\$ 14,131,000</b>	<b>\$ 20,418,000</b>	<b>\$ 22,131,000</b>	<b>\$ 24,936,000</b>	<b>\$(11,378,000)</b>	<b>\$ 13,558,000</b>
Reserve = Unassigned + LTAR	\$ 12,551,000	\$ 18,678,000	\$ 20,401,000	\$ 23,216,000		\$ 11,838,000
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	\$ 9,007,000		\$ 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>\$ 11,209,000</b>		<b>\$ 80,000</b>
% of Total Revenues	10.1%	20.3%	17.1%	20.8%		0.2%

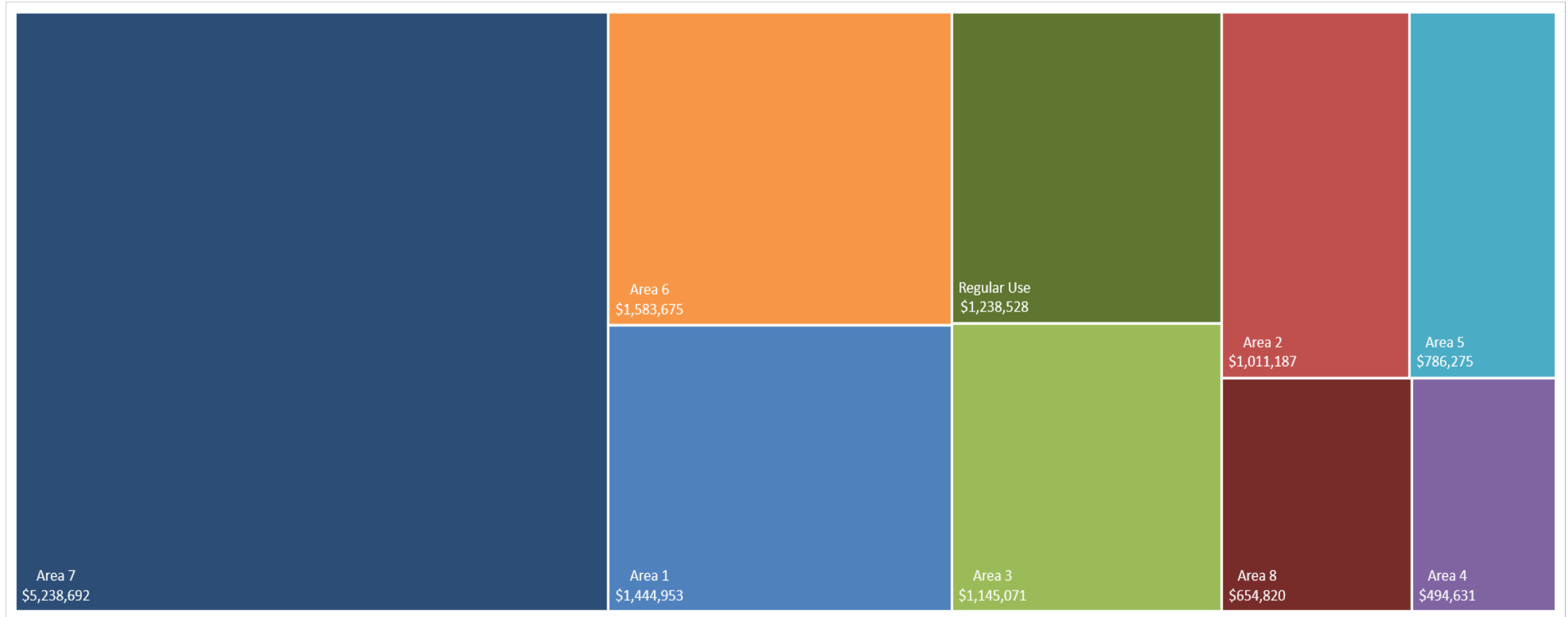


# YTD Sales & Use Collections by Area



	2020	2021	% Change	\$ Change
Total Sales & Use Tax Collected	\$ 13,648,315	\$ 14,115,512	3.4%	\$ 467,197
Refunds	\$ 15,515	\$ 107,454	-90.3%	\$ 91,939
Unearned Sales Tax	\$ 2,000,000	\$ 2,050,000	2.5%	\$ -

# 3 Year Avg YTD Sales Tax Collected by Area



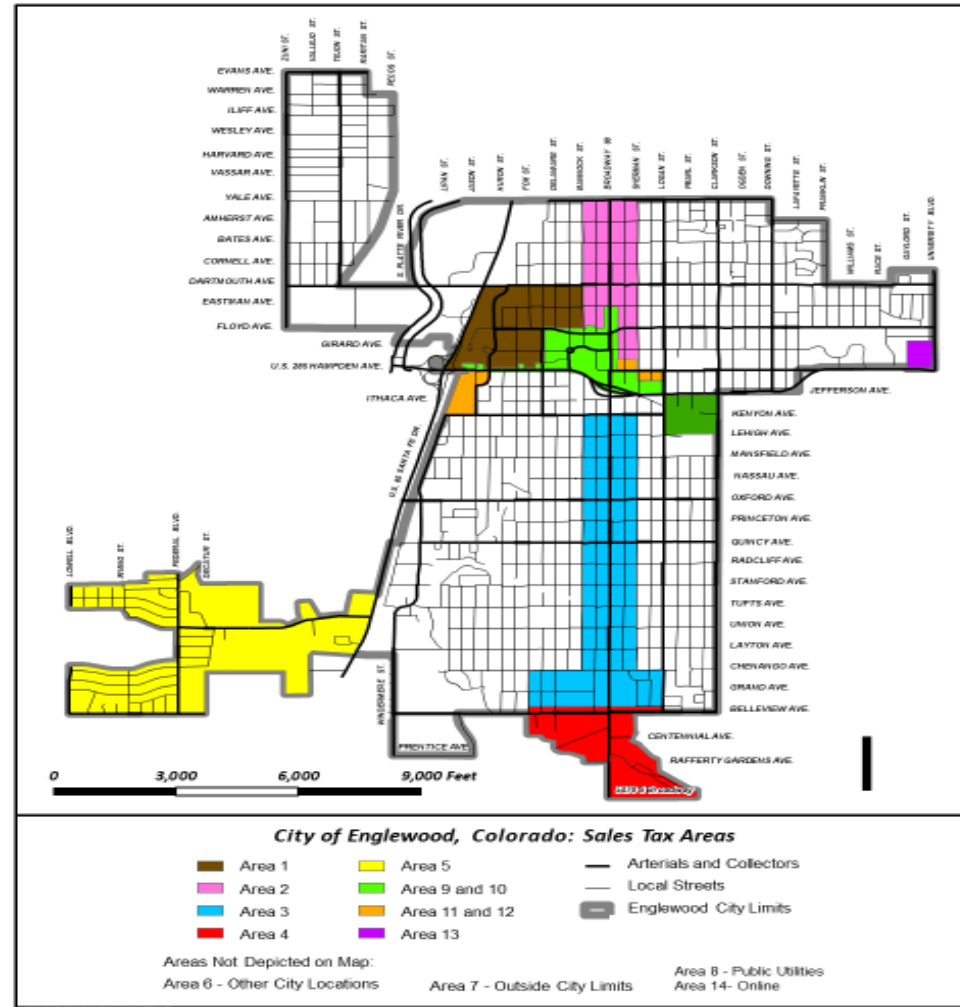
**Area 13**      \$175,936  
**Area 14**      \$59,494

# Appendix

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Area Sales Tax Slides

# City of Englewood Sales Tax Area Map

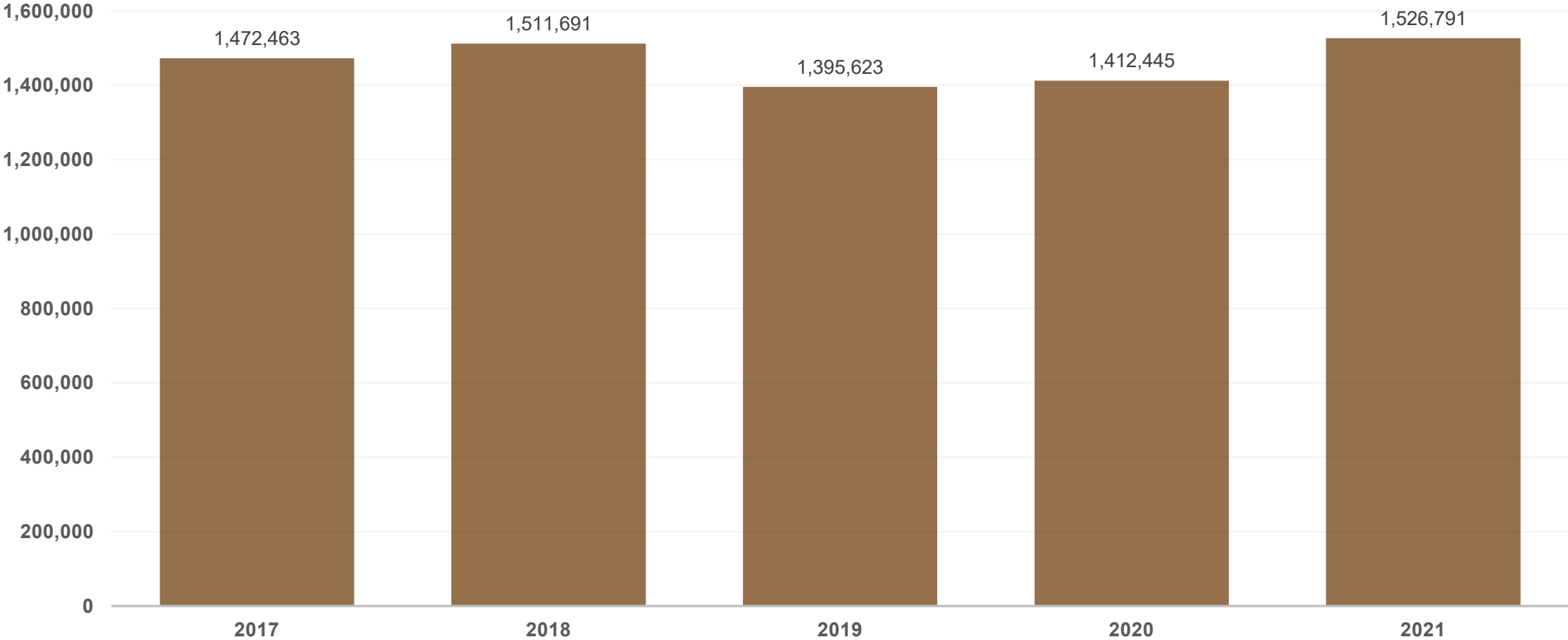


# YTD Sales & Use Tax Collections by Area

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	114,346	8.10%	6	(18)	(12)	
Area 2	146,798	15.39%	9	(12)	(3)	
Area 3	207,615	19.07%	12	(20)	(8)	
Area 4	(5,410)	-1.10%	-	(1)	(1)	
Area 5	(187,567)	-20.78%	1	(8)	(7)	
Area 6	94,331	6.22%	41	(69)	(28)	
Area 7	320,617	6.22%	190	(201)	(11)	
Area 8	89,736	15.06%	-	-	-	
Area 13	(167)	-0.10%	-	(1)	(1)	
Area 14	22,795	200.00%	-	-	-	
Regular Use	(335,896)	-25.43%	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	467,197	3.42%	259	(330)	(71)	

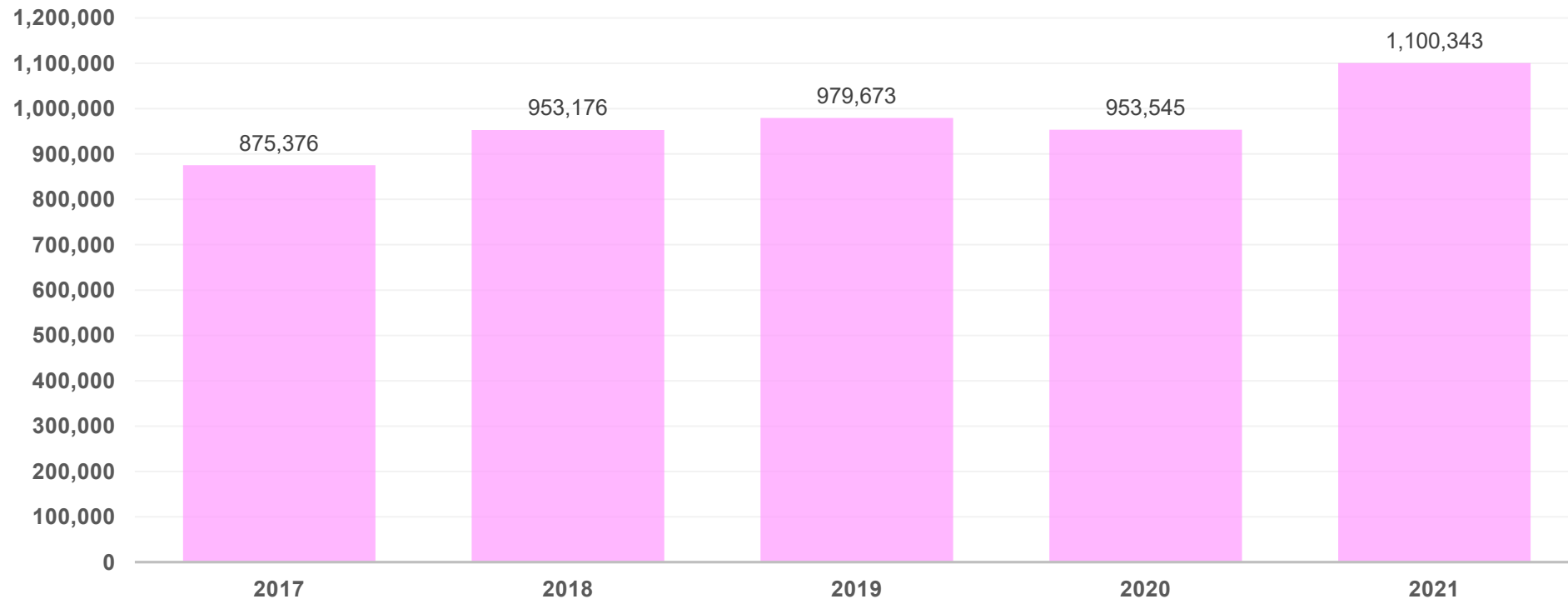
# Area 1 Sales Tax

CityCenter (Formerly Cinderella City)



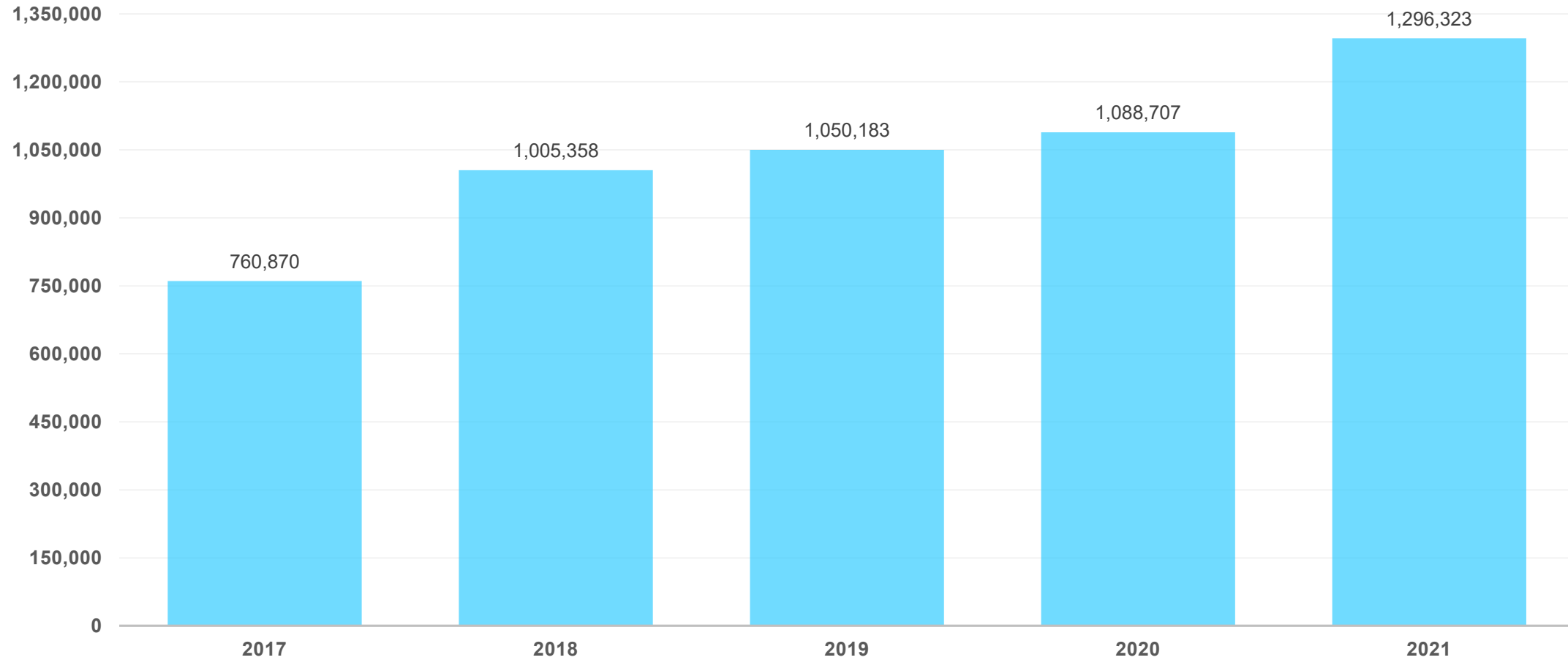
# Area 2 Sales Tax

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



# Area 3 Sales Tax

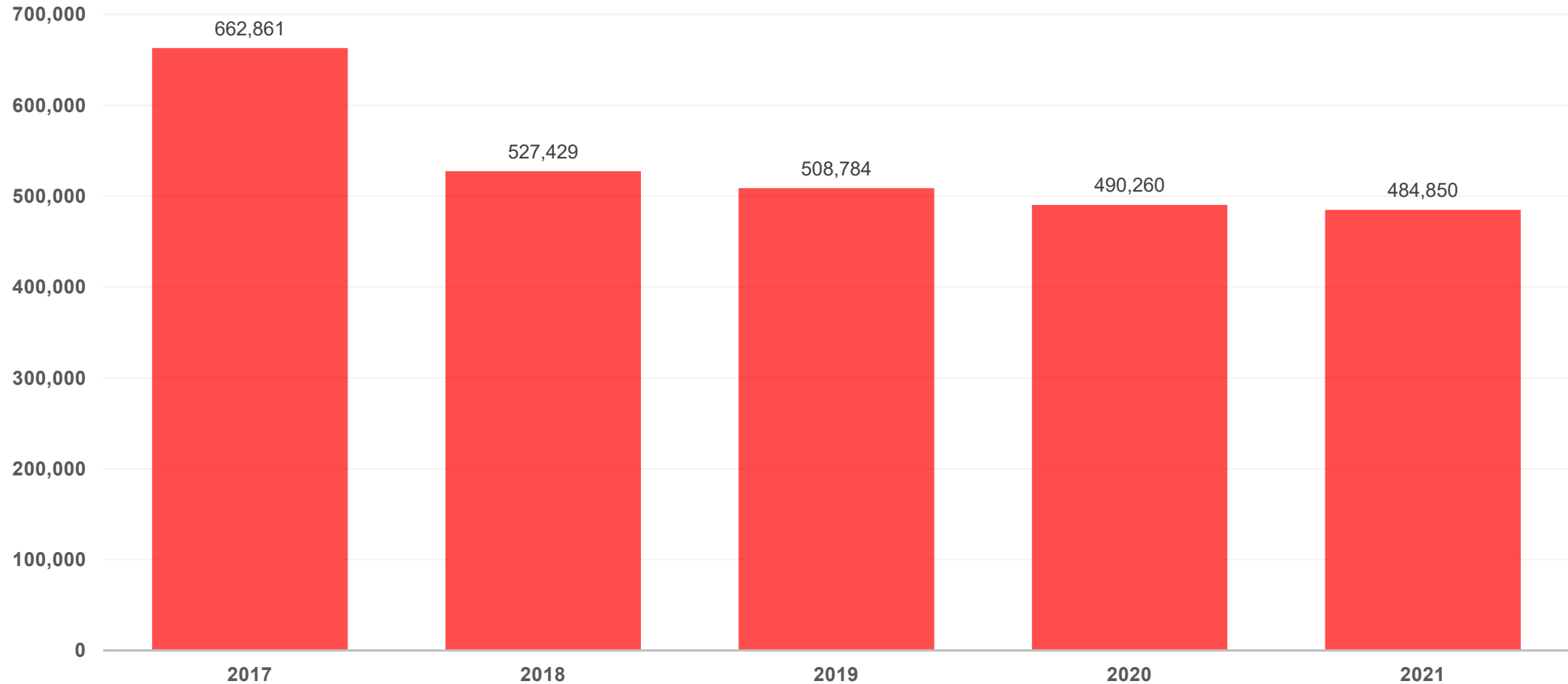
S of Jefferson Ave/US 285 between Bannock & Sherman and north side of Belleview between Logan & Delaware





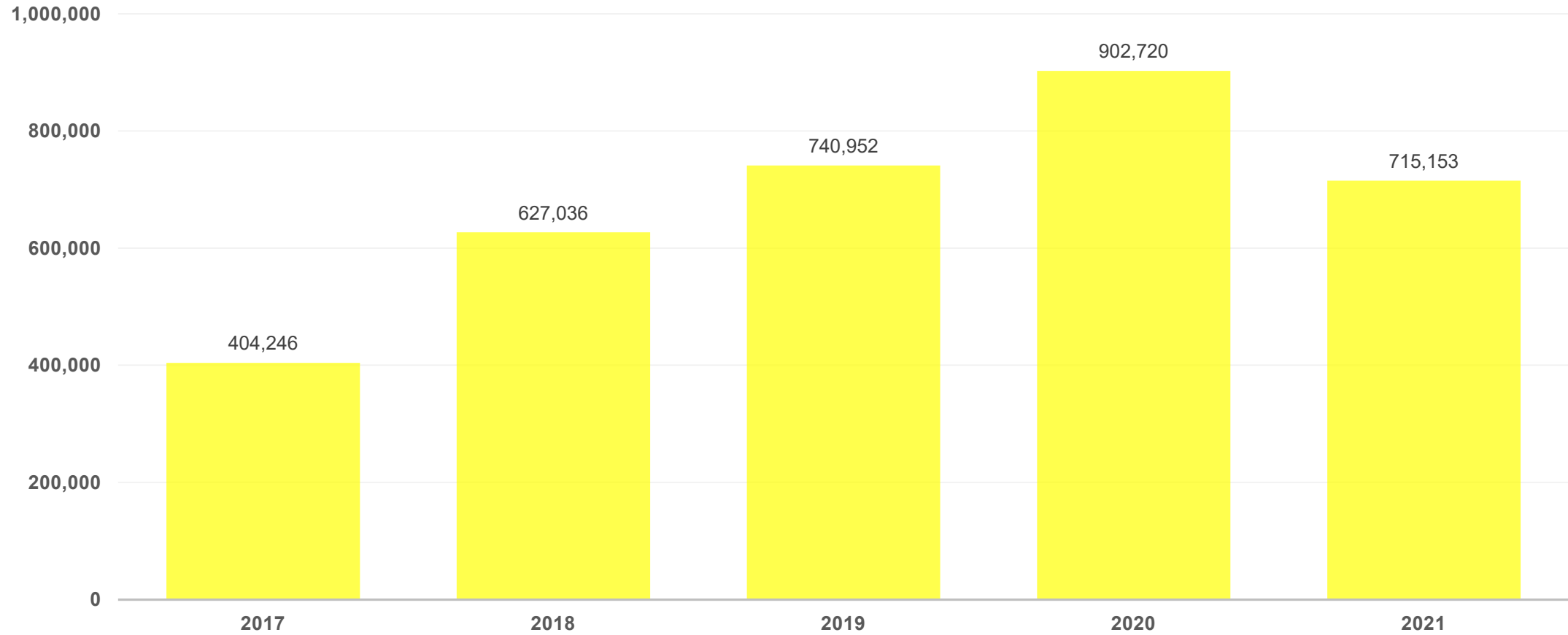
# Area 4 Sales Tax

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



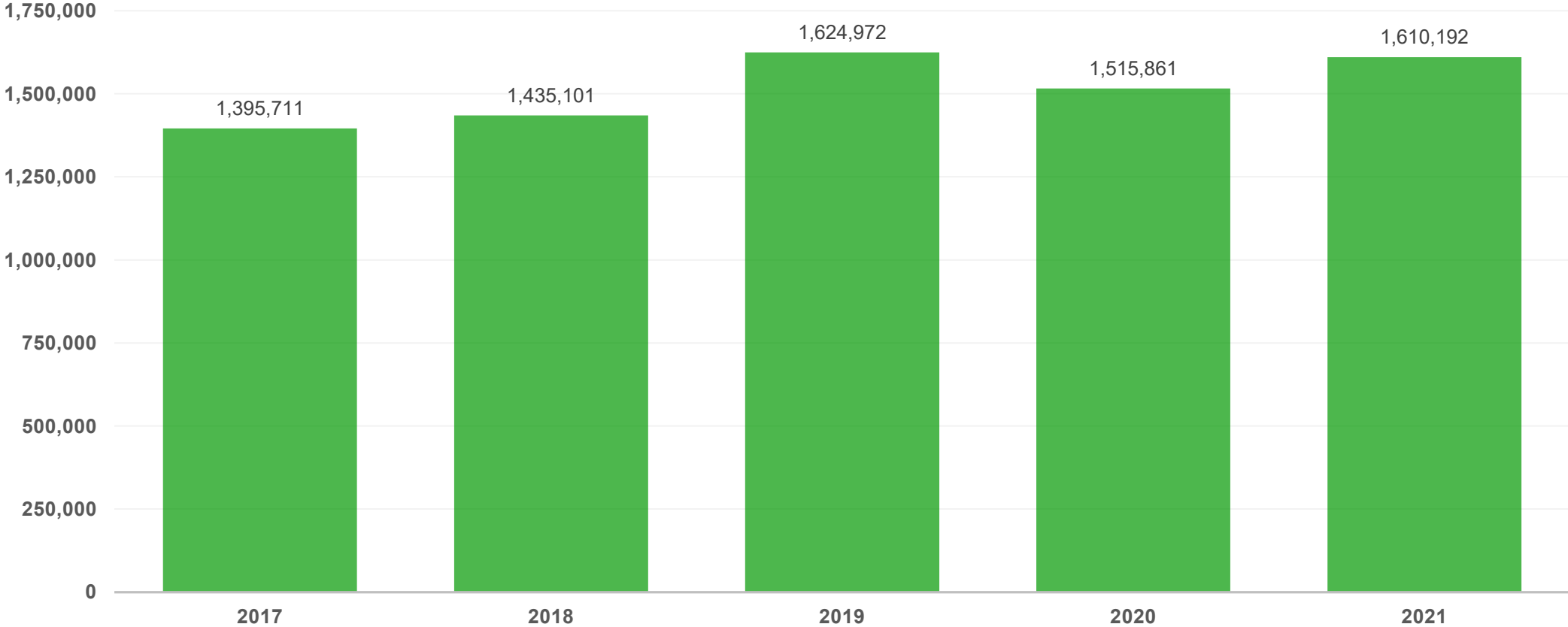
# Area 5 Sales Tax

Area 5 - Federal and Belleview W of Santa Fe Drive



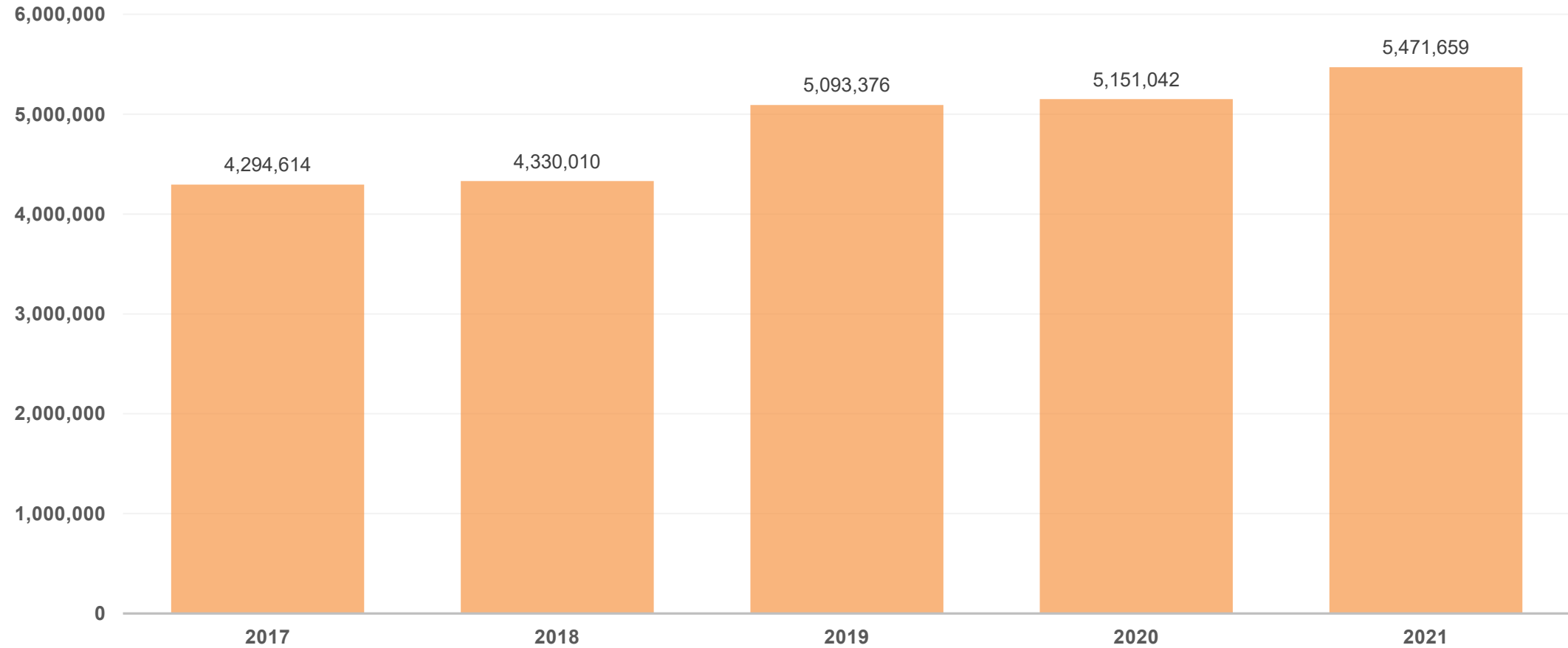
# Area 6 Sales Tax

Area 6 - All other City locations



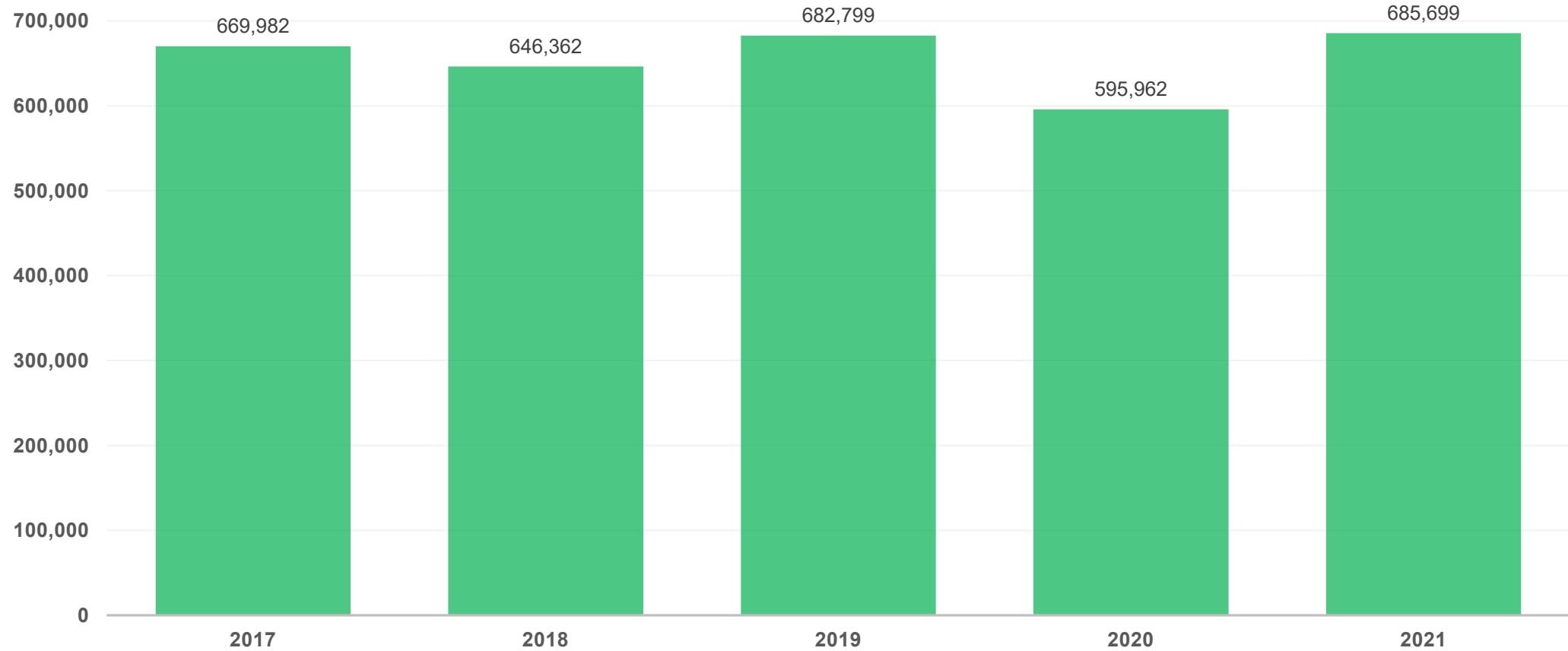
# Area 7 Sales Tax

Area 7 - Outside City limits



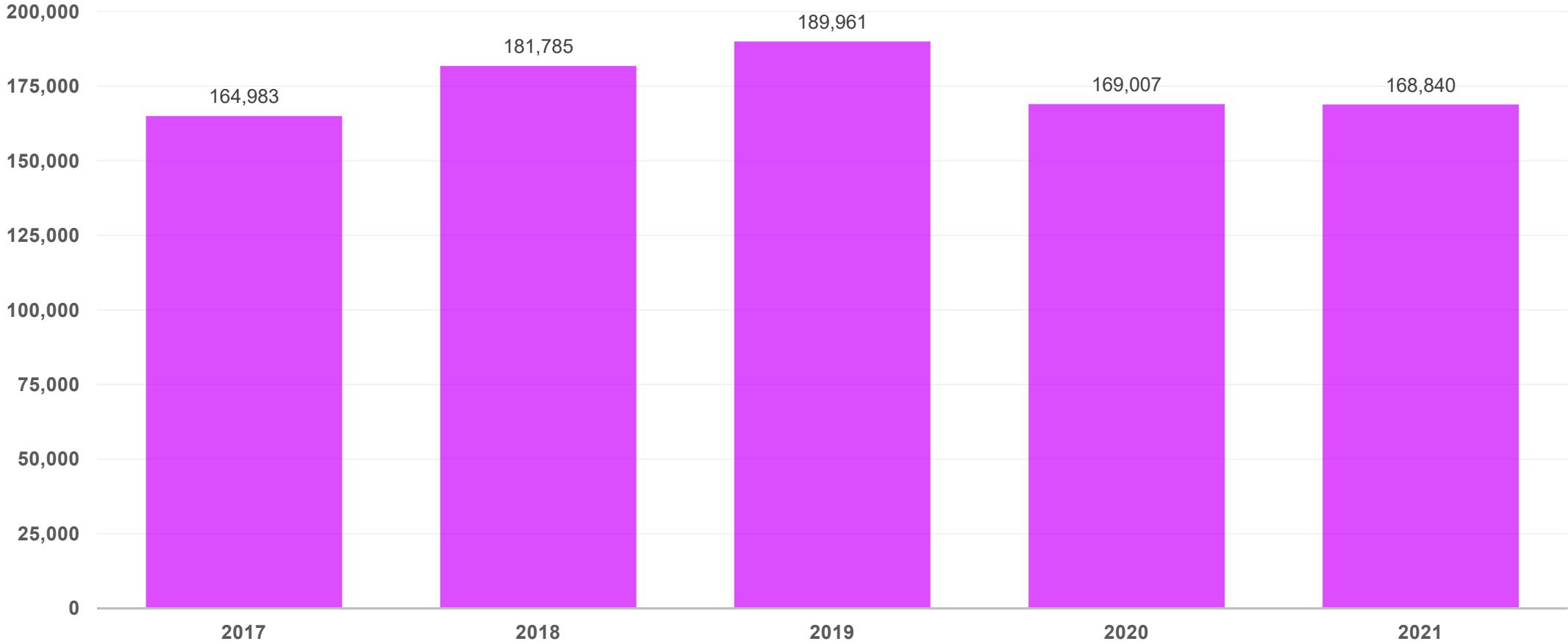
# Area 8 Sales Tax

## Public Utilities



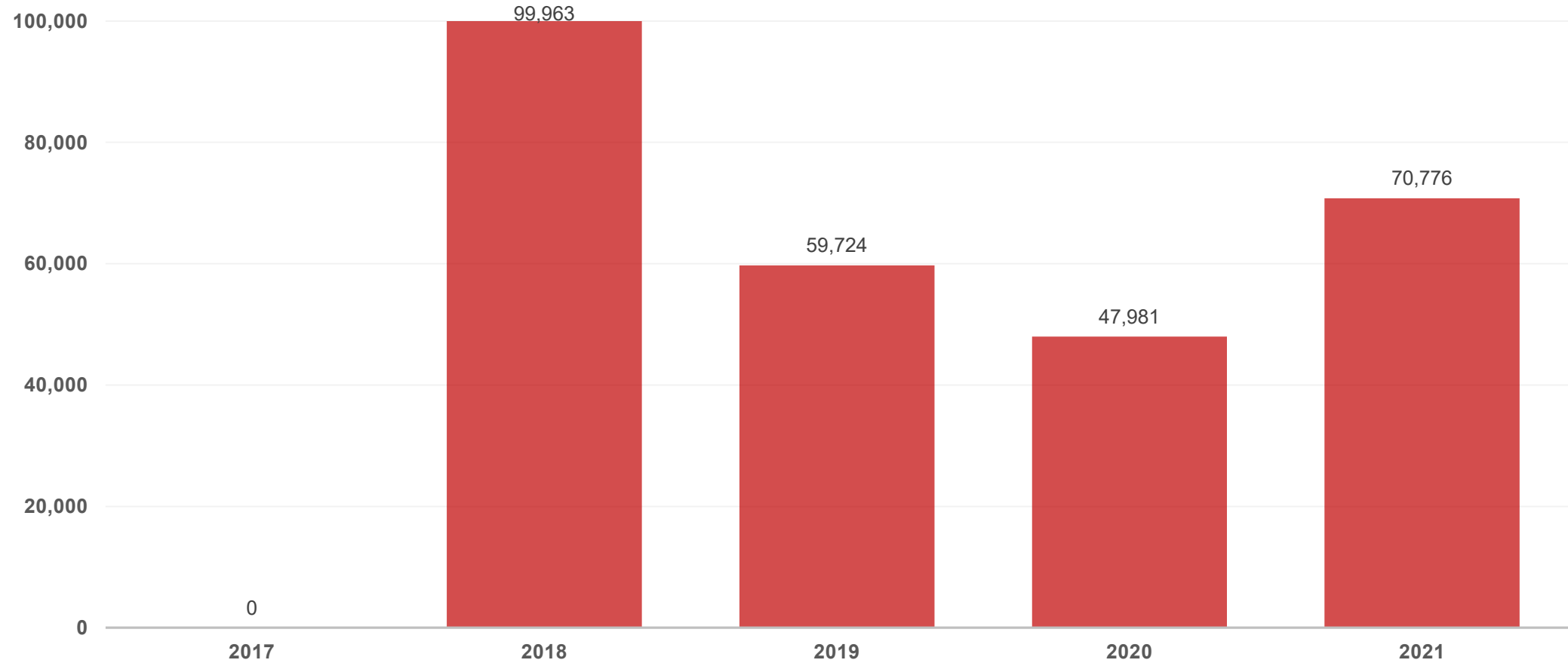
# Area 13 Sales Tax

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



# Area 14 Sales Tax

## Online Sales



# Regular Use Tax

