



July 2021 Monthly Financial Report

by Jackie Loh

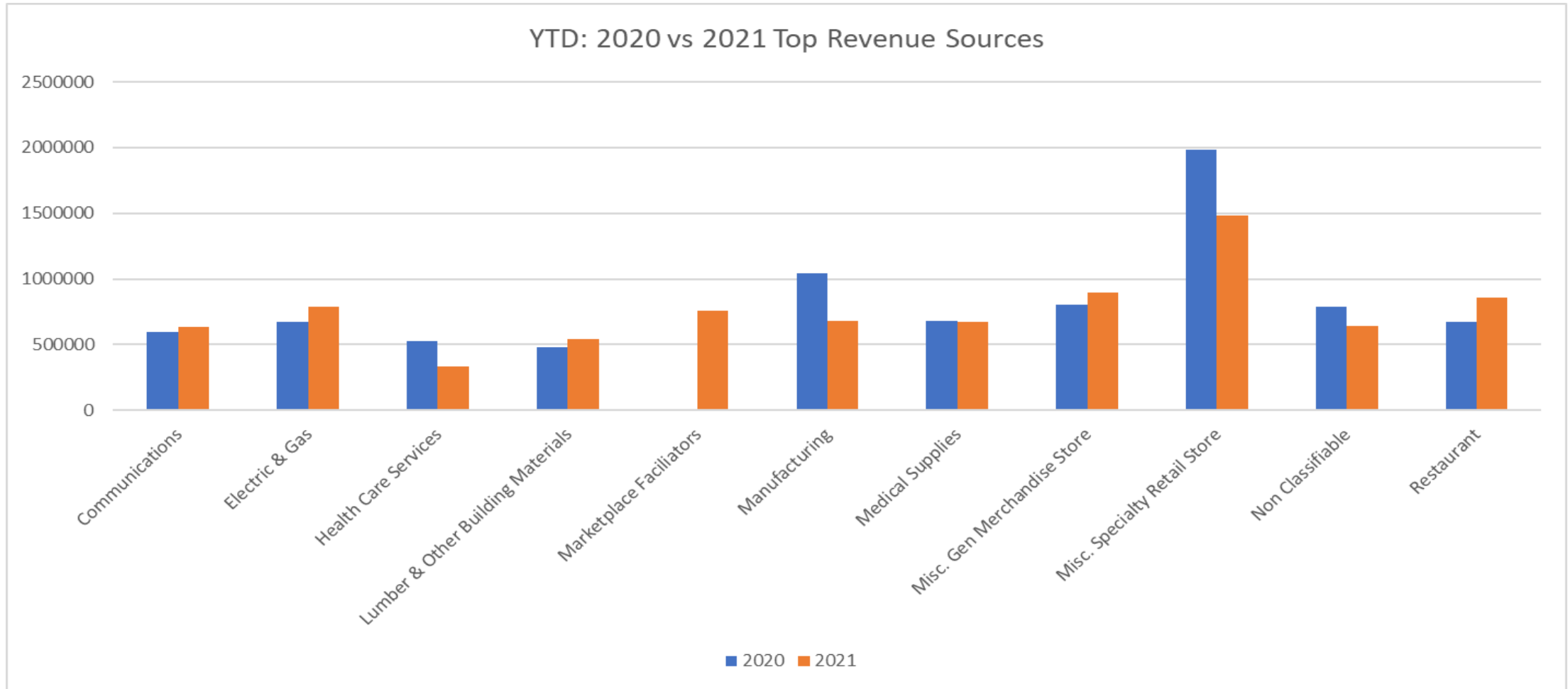
General Fund Revenues

- 58.3% of fiscal year complete; \$35,606,000 in revenue received YTD – 67.8% of budgeted revenue
- 2021 YTD revenues are 4.8% above the 5 year YTD average

Revenues	2021			2020			2021 vs 2020	
	Amended Budget	Jul-21	% Budget	Dec-20	Jul-20	% YTD	\$ Diff	% Diff
Property Tax	4,624,000	4,518,000	97.7%	4,606,000	4,448,000	96.6%	70,000	0.0%
Specific Ownership Tax	450,000	260,000	57.8%	528,000	244,000	46.2%	16,000	0.0%
Sales & Use Taxes	32,528,000	19,017,000	58.5%	29,921,000	17,589,000	58.8%	1,428,000	8.1%
Sales Tax - Marijuana	-	1,146,000		1,928,000	1,021,000	0.0%	125,000	12.2%
Cigarette Tax	170,000	88,000	51.8%	169,000	95,000	56.2%	(7,000)	-7.4%
Franchise Fees	3,594,000	1,891,000	52.6%	3,602,000	1,906,000	52.9%	(15,000)	-0.8%
Hotel/Motel Tax	25,000	14,000	56.0%	20,000	13,000	65.0%	1,000	7.7%
Licenses & Permits	1,197,000	1,336,000	111.6%	1,649,000	1,038,000	62.9%	298,000	28.7%
Intergovernmental Revenue	1,144,000	2,213,000	193.4%	4,040,000	1,175,000	29.1%	1,038,000	88.3%
Charges for Services	2,963,000	1,298,000	43.8%	2,810,000	1,313,000	46.7%	(15,000)	-1.1%
Parks and Recreation	2,336,000	1,679,000	71.9%	998,000	650,000	65.1%	1,029,000	158.3%
Fines & Forfeitures	659,000	324,000	49.2%	883,000	564,000	63.9%	(240,000)	-42.6%
Investment Earnings	455,000	(6,000)	-1.3%	454,000	434,000	95.6%	(440,000)	-101.4%
EMRF Rents	1,700,000	1,038,000	61.1%	1,699,000	971,000	57.2%	67,000	6.9%
Miscellaneous	691,000	790,000	114.3%	497,000	243,000	48.9%	547,000	225.1%
Total Revenues	52,536,000	35,606,000	67.8%	53,804,000	31,704,000	58.9%	3,902,000	12.3%

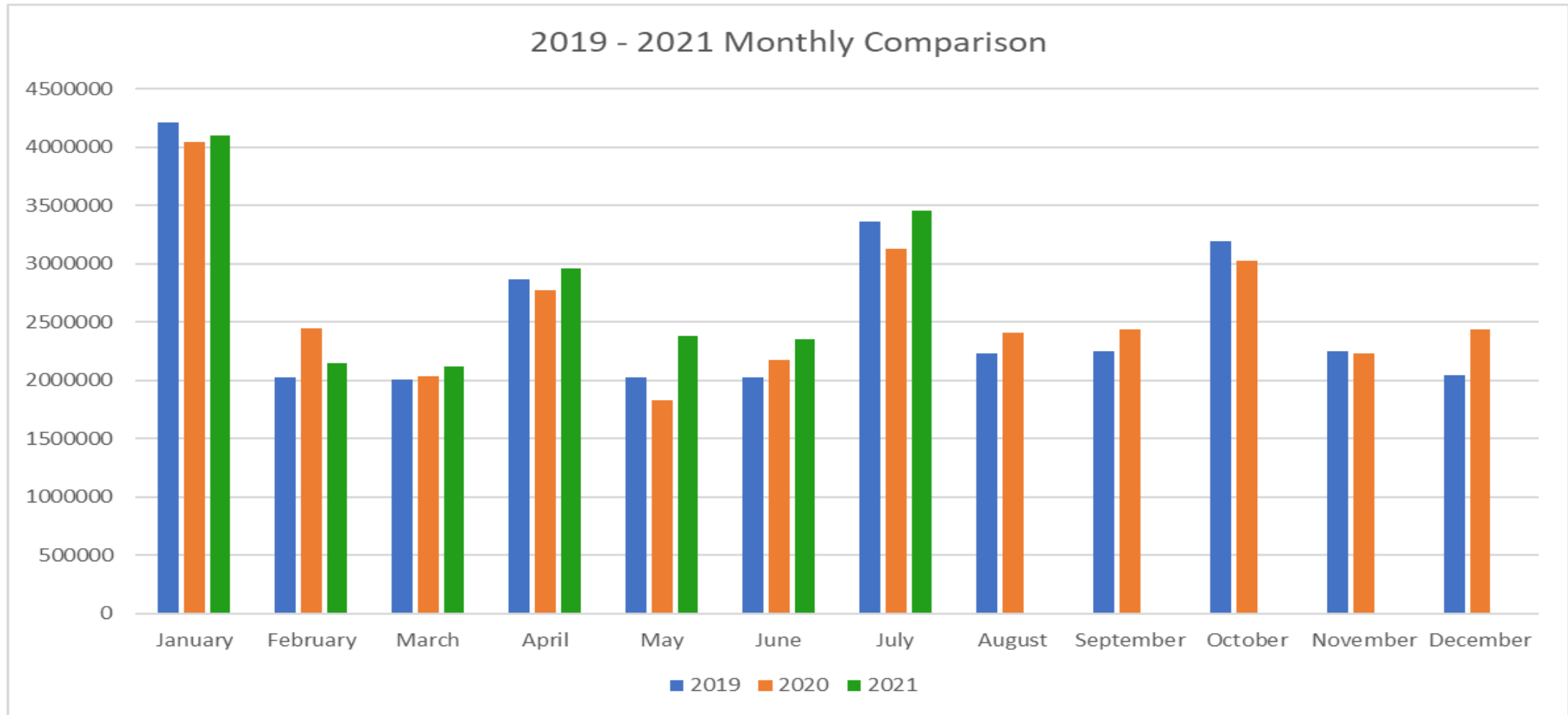
Sales and Use Tax Revenues

Top Ten Business Categories

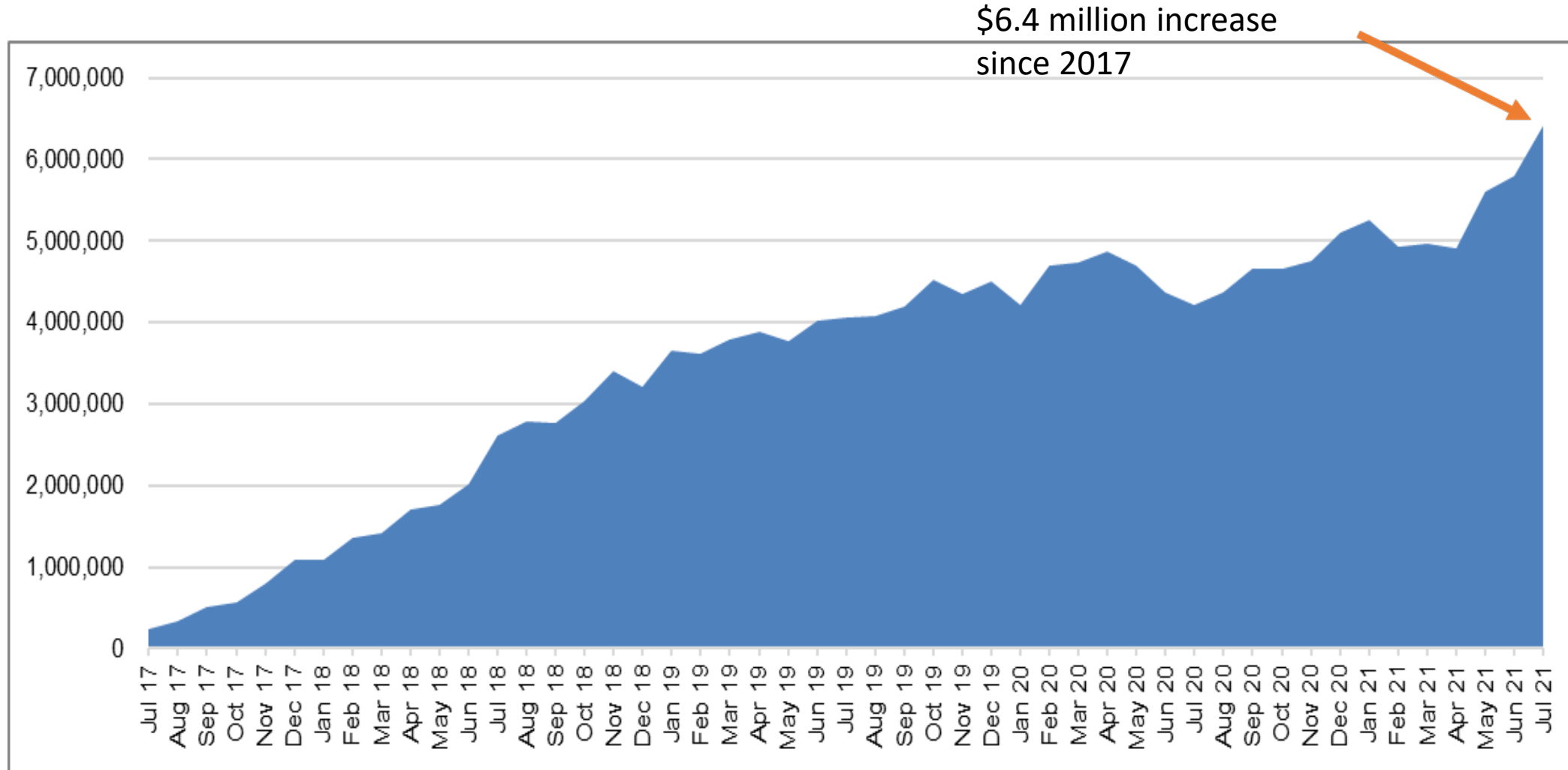


Sales and Use Tax Revenues

2019 – 2021 Monthly Comparison



2017-2021 Cumulative Change in Sales and Use Tax Collected



General Fund Expenditures

- 58.3.% of the fiscal year is complete; YTD Expenditures of \$31,812,000 – 54.2% of budgeted expenditures

Expenditures	2021			2020			2021 vs 2020	
	Amended Budget	Jul-21	% Budget	Dec-20	Jul-20	% YTD	\$ Diff	% Diff
Legislation	332,000	139,000	41.9%	298,000	205,000	68.8%	66,000	32.2%
Administration	1,239,000	546,000	44.1%	1,111,000	629,000	56.6%	83,000	13.2%
City Attorney	981,000	511,000	52.1%	833,000	474,000	56.9%	(37,000)	-7.8%
Court	1,321,000	628,000	47.5%	1,048,000	587,000	56.0%	(41,000)	-7.0%
Human Resources	1,166,000	661,000	56.7%	948,000	548,000	57.8%	(113,000)	-20.6%
Finance	1,821,000	888,000	48.8%	1,557,000	901,000	57.9%	13,000	1.4%
Information Technology	3,973,000	2,164,000	54.5%	3,524,000	1,971,000	55.9%	(193,000)	-9.8%
Community Development	3,369,000	1,671,000	49.6%	3,620,000	2,001,000	55.3%	330,000	16.5%
Public Works	7,745,000	4,370,000	56.4%	7,341,000	3,747,000	51.0%	(623,000)	-16.6%
Police	15,431,000	8,916,000	57.8%	14,453,000	8,334,000	57.7%	(582,000)	-7.0%
Fire and Emergency Management	7,364,000	4,706,000	63.9%	6,851,000	4,519,000	66.0%	(187,000)	-4.1%
Parks, Recreation and Library	8,491,000	4,558,000	53.7%	6,778,000	3,848,000	56.8%	(710,000)	-18.5%
Communications	765,000	403,000	52.7%	862,000	301,000	34.9%	(102,000)	-33.9%
Debt Service	4,375,000	1,509,000	34.5%	1,566,000	1,494,000	95.4%	(15,000)	-1.0%
Contingency	335,000	142,000	42.4%	336,000	218,000	64.9%	76,000	0.0%
Total Expenditures	58,708,000	31,812,000	54.2%	51,126,000	29,777,000	58.2%	(2,035,000)	-6.8%

General Fund Transfers

2021 General Fund Transfers

Transfers into the General Fund

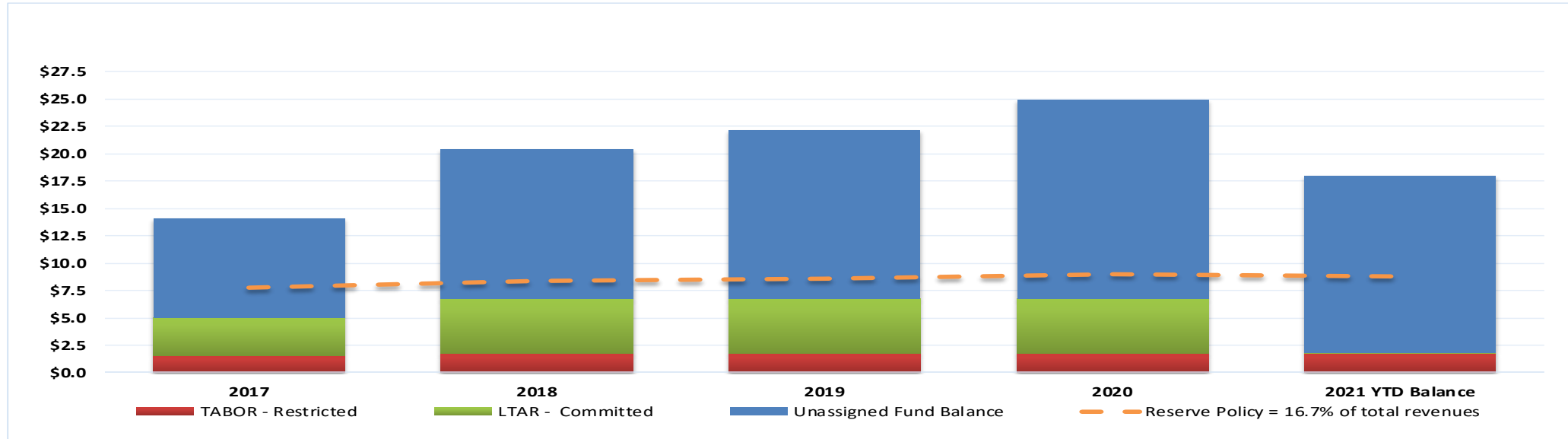
From the Public Improvement Fund for debt service	\$ 131,000
From the Risk Management Fund for the transfer of .25 FTE costs	34,000
Total transfers into the General Fund	<u>165,000</u>

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
Total transfers out of the General Fund	<u>\$ 10,960,000</u>

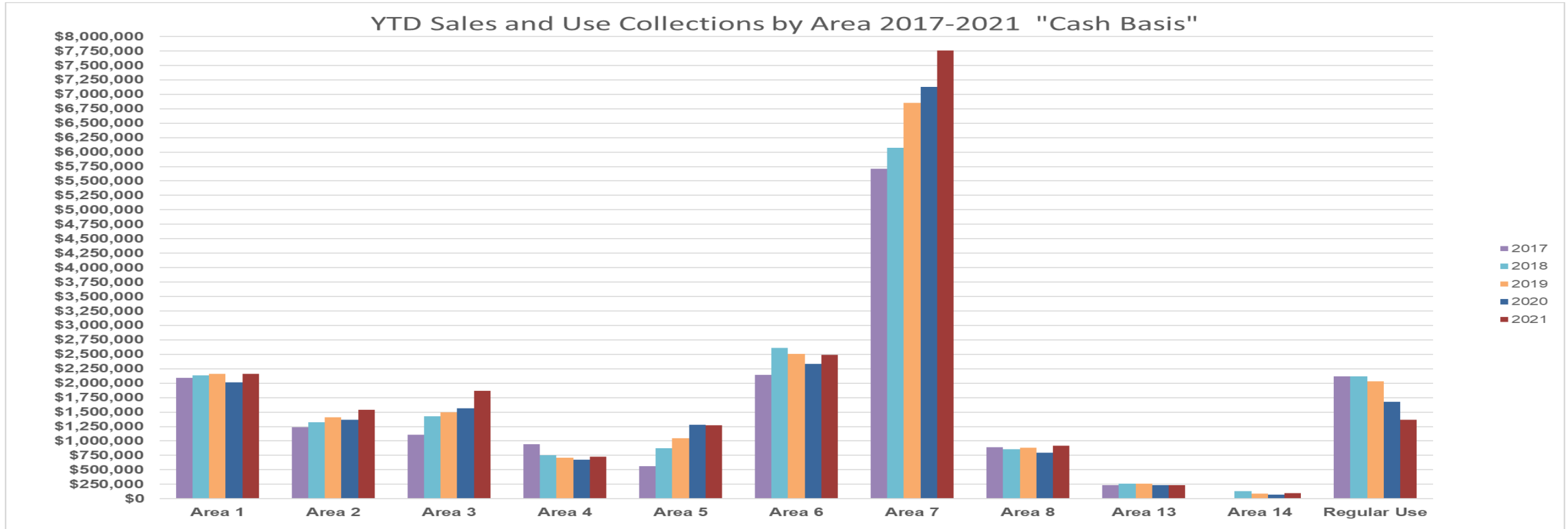
General Fund-Fund Balance Composition

(in millions)



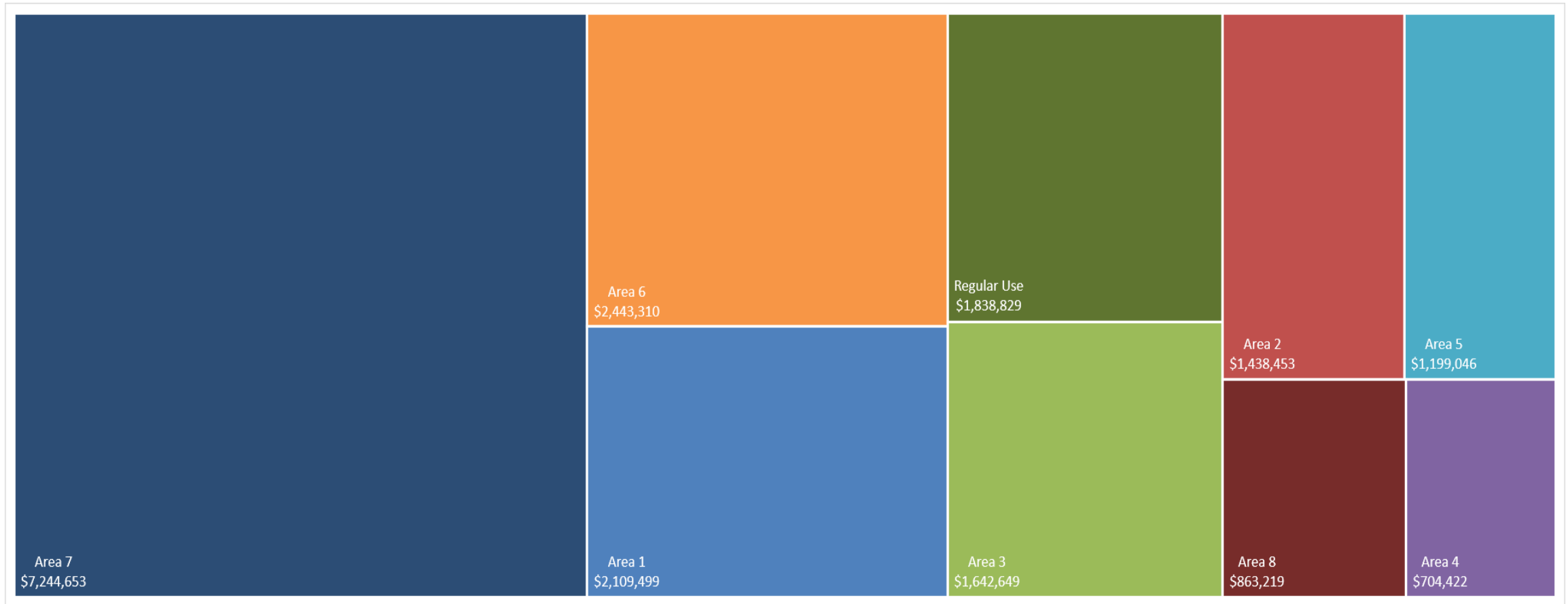
	2017	2018	2019	2020	2021 YTD Surplus/ (Deficit)	2021 YTD Balance
TABOR - Restricted	1,580,000	1,740,000	1,730,000	1,720,000	-	1,720,000
LTAR - Committed	3,385,000	4,995,000	4,995,000	4,995,000	-	95,000
Unassigned Fund Balance	9,166,000	13,683,000	15,406,000	18,221,000	(7,001,000)	16,120,000
Total Fund Balance	\$ 14,131,000	\$ 20,418,000	\$ 22,131,000	\$ 24,936,000	\$ (7,001,000)	\$ 17,935,000
Reserve = Unassigned + LTAR	\$ 12,551,000	\$ 18,678,000	\$ 20,401,000	\$ 23,216,000		\$ 16,215,000
Reserve Policy = 16.7% of total revenues	\$ 7,806,000	\$ 8,422,000	\$ 8,599,000	\$ 9,007,000		\$ 8,758,000
Reserve available above policy	\$ 4,745,000	\$ 10,256,000	\$ 11,802,000	\$ 14,209,000		\$ 7,457,000
% of Total Revenues	10.1%	20.3%	22.9%	26.3%		14.2%

YTD Sales & Use Collections by Area



	2020	2021	% Change	\$ Change
Total Sales & Use Tax Collected	\$ 19,137,087	\$ 20,419,339	6.7%	\$ 1,282,251
Refunds	\$ 60,840	\$ 153,777	-63.9%	\$ 92,936
Unearned Sales Tax	\$ 2,050,000	\$ 2,050,000	0.0%	\$ -

3 Year Avg YTD Sales Tax Collected by Area

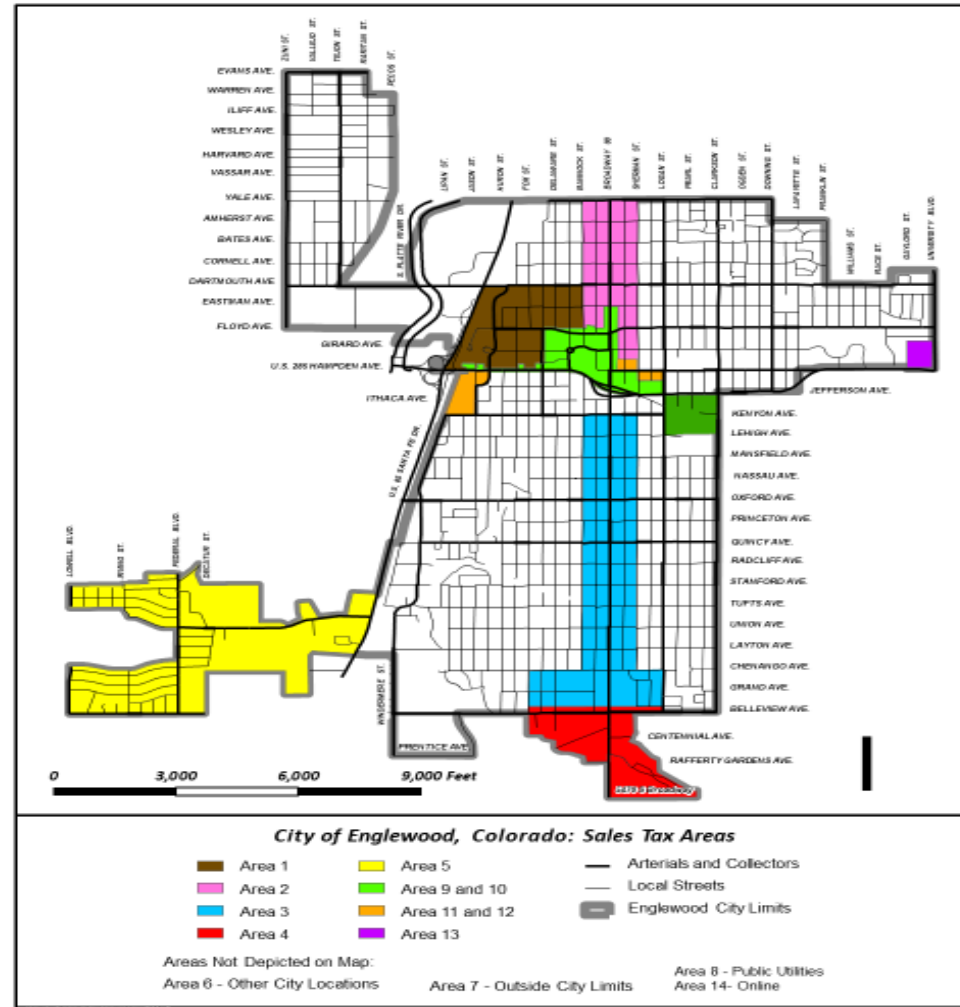


Area 13 \$239,905
Area 14 \$84,394

Appendix

Area Sales Tax Slides

City of Englewood Sales Tax Area Map

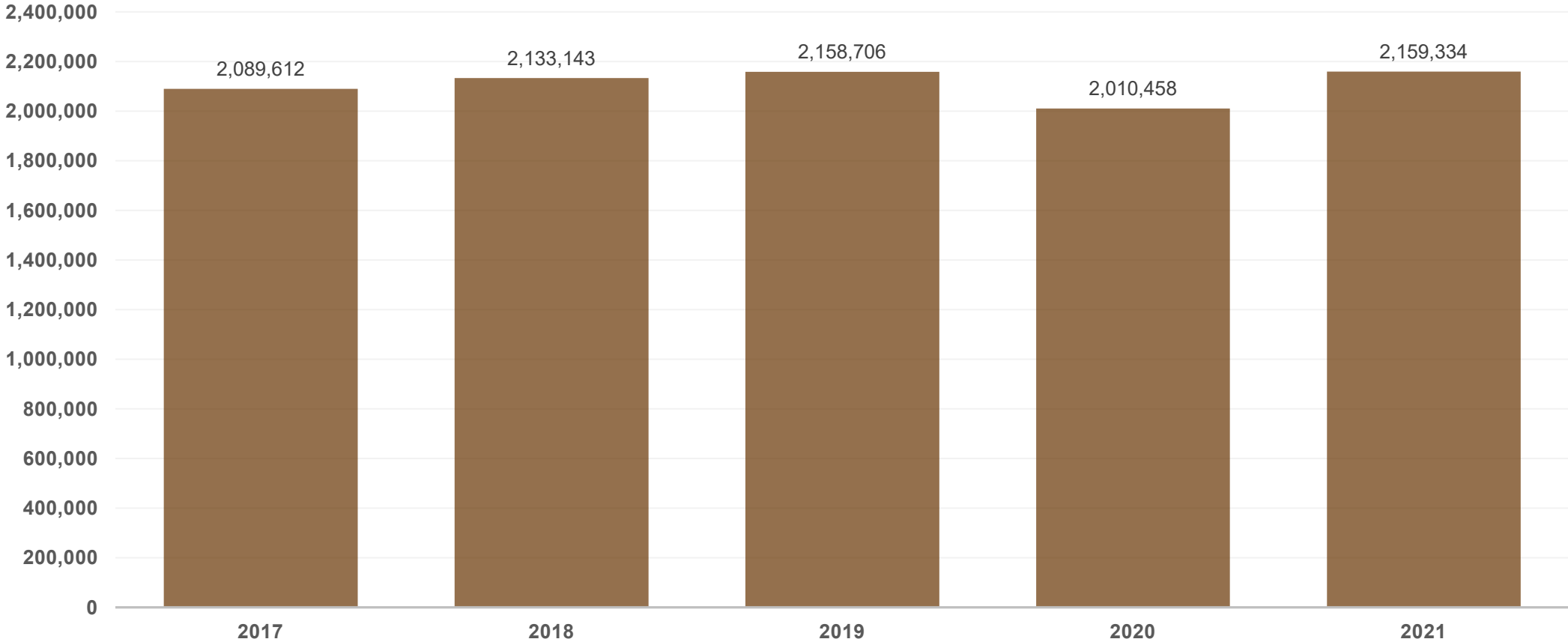


YTD Sales & Use Tax Collections by Area

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	148,876	7.41%	16	(22)	(6)	
Area 2	169,943	12.42%	14	(18)	(4)	
Area 3	298,824	19.05%	19	(25)	(6)	
Area 4	47,308	6.98%	1	(1)	-	
Area 5	(7,145)	-0.56%	4	(9)	(5)	
Area 6	160,751	6.90%	59	(79)	(20)	
Area 7	624,619	8.76%	288	(244)	44	
Area 8	124,091	15.66%	-	-	-	
Area 13	(8)	0.00%	1	(1)	-	
Area 14	25,415	200.00%	-	-	-	
Regular Use	(310,423)	-18.52%	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	1,282,251	6.70%	402	(399)	3	

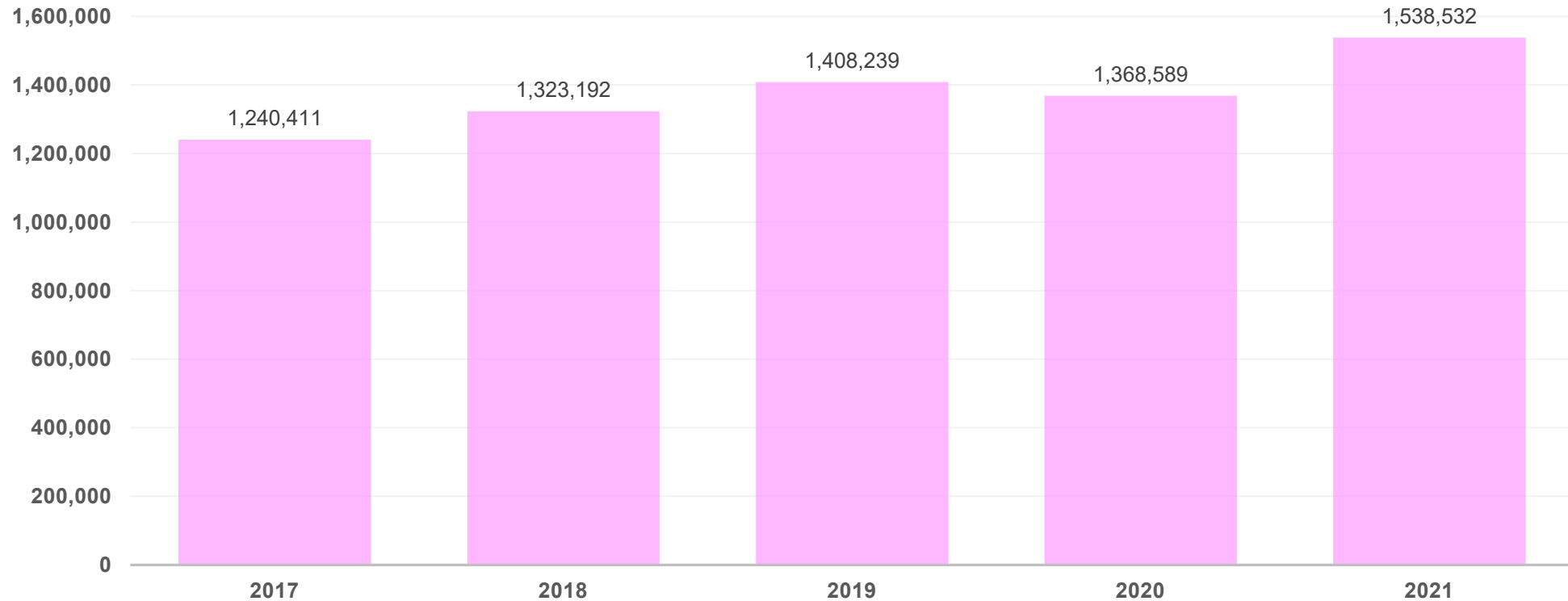
Area 1 Sales Tax

CityCenter (Formerly Cinderella City)



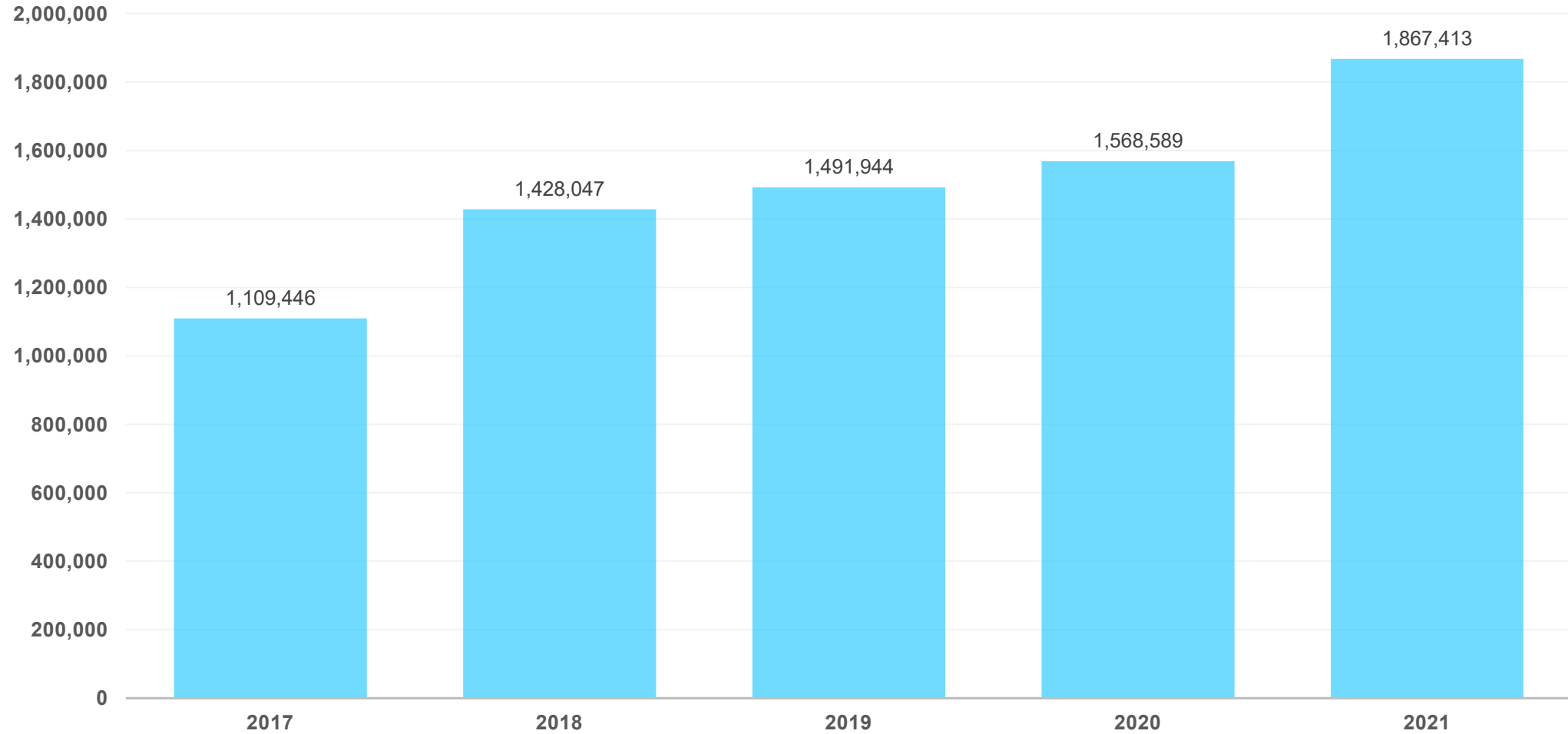
Area 2 Sales Tax

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



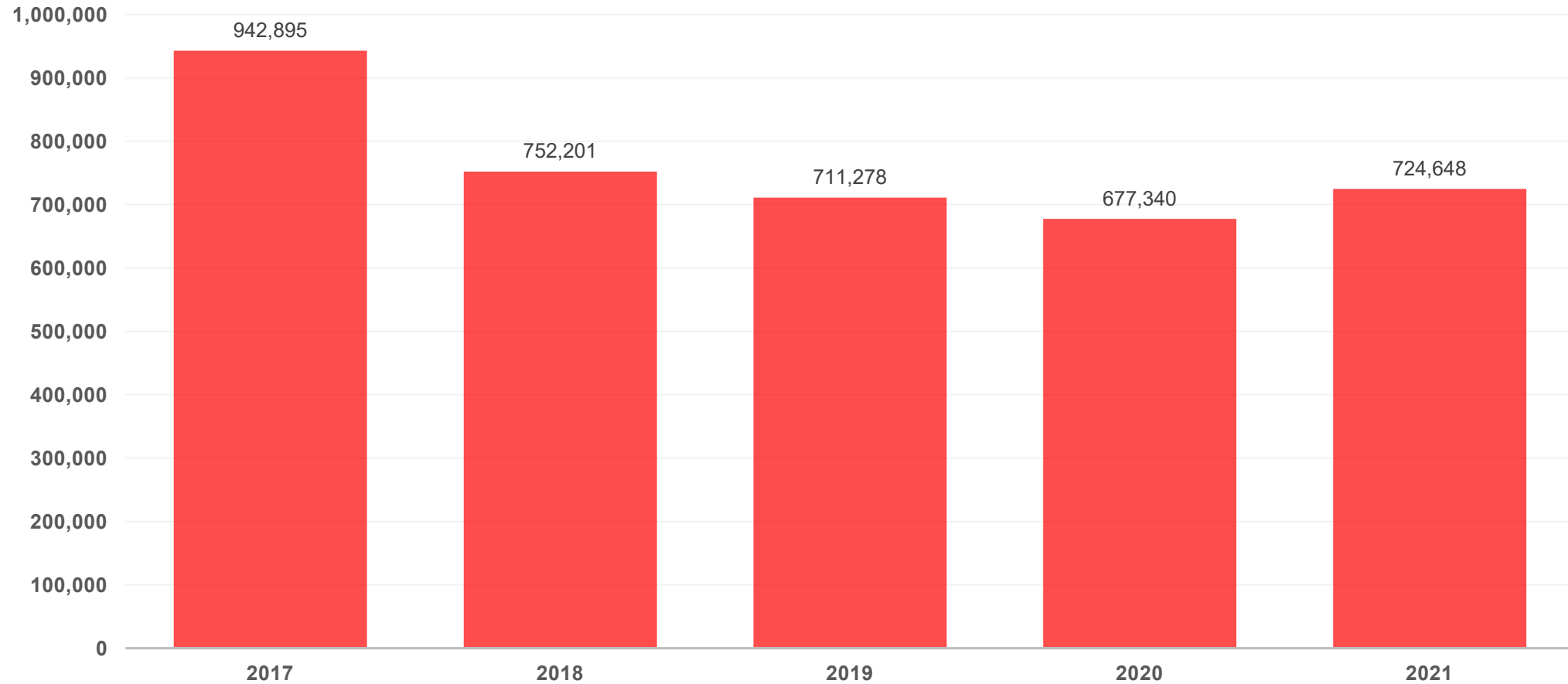
Area 3 Sales Tax

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



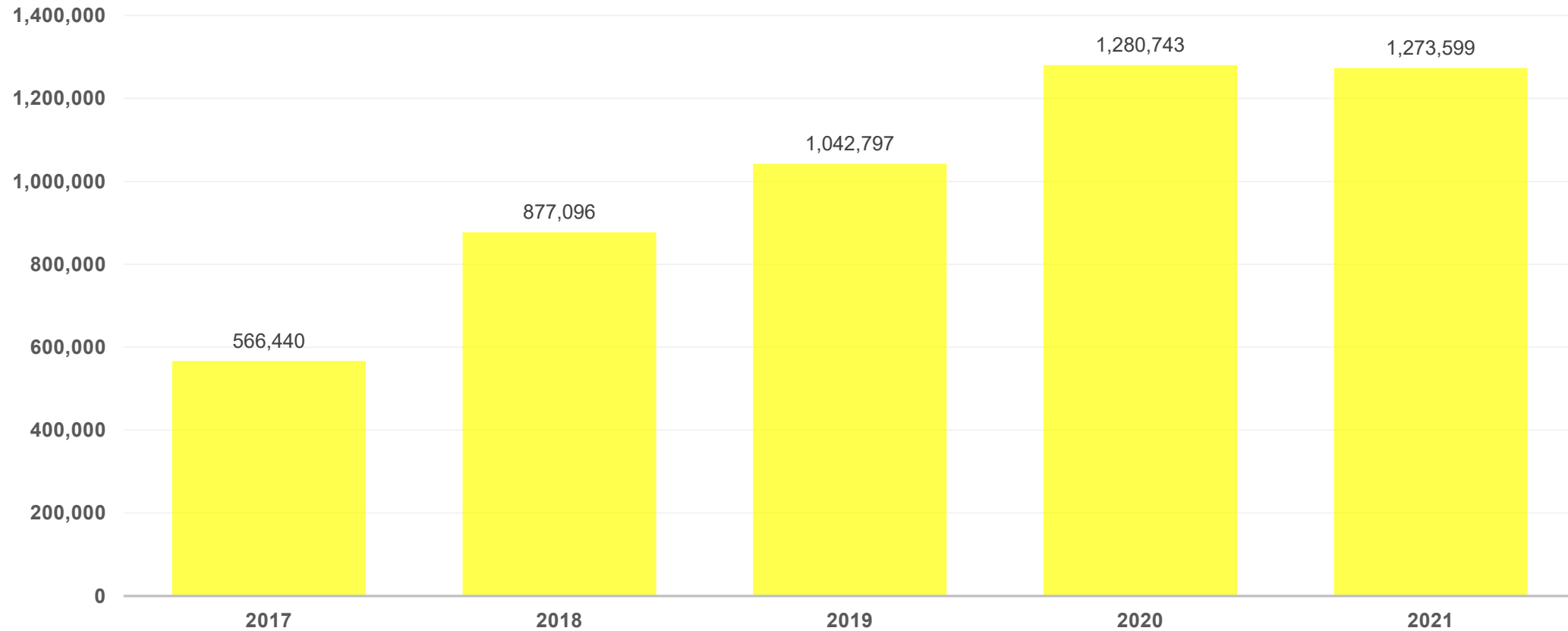
Area 4 Sales Tax

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



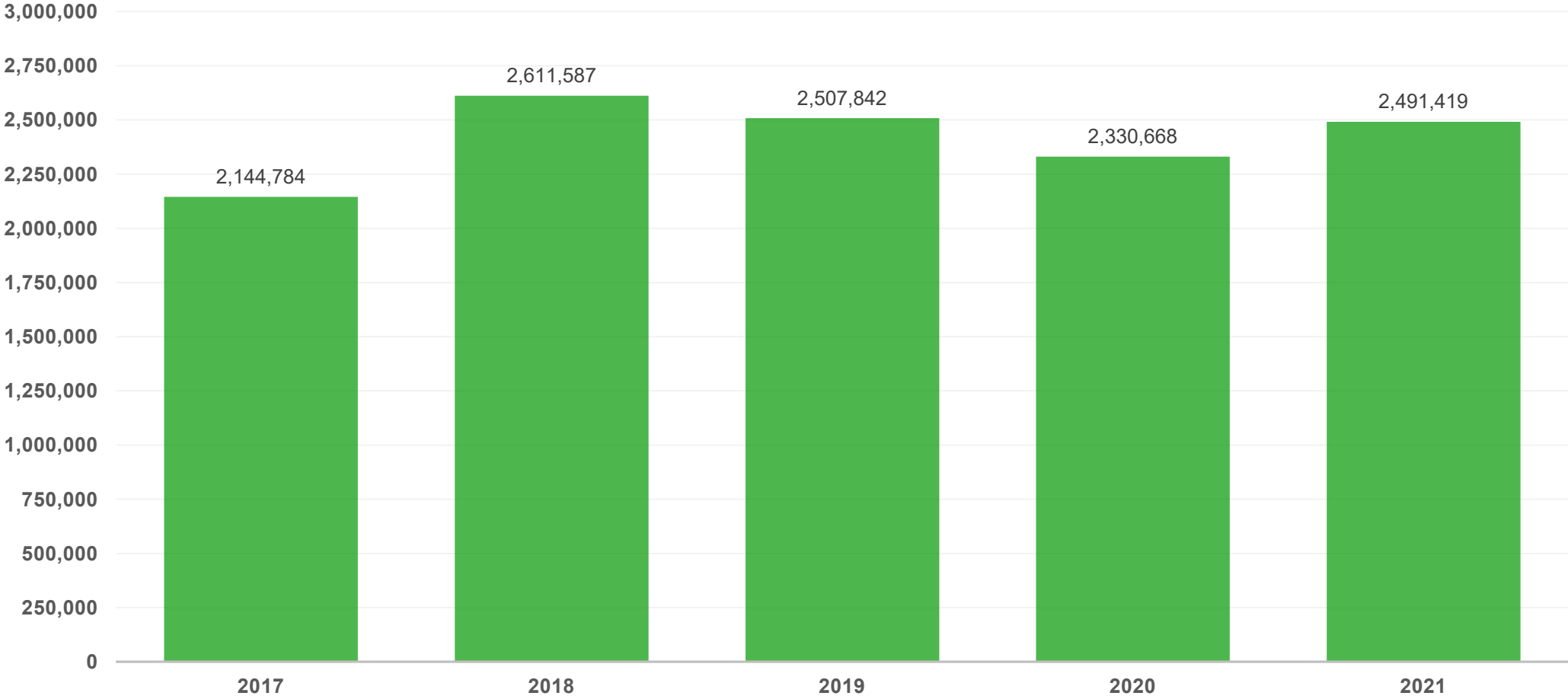
Area 5 Sales Tax

Area 5 - Federal and Belleview W of Santa Fe Drive



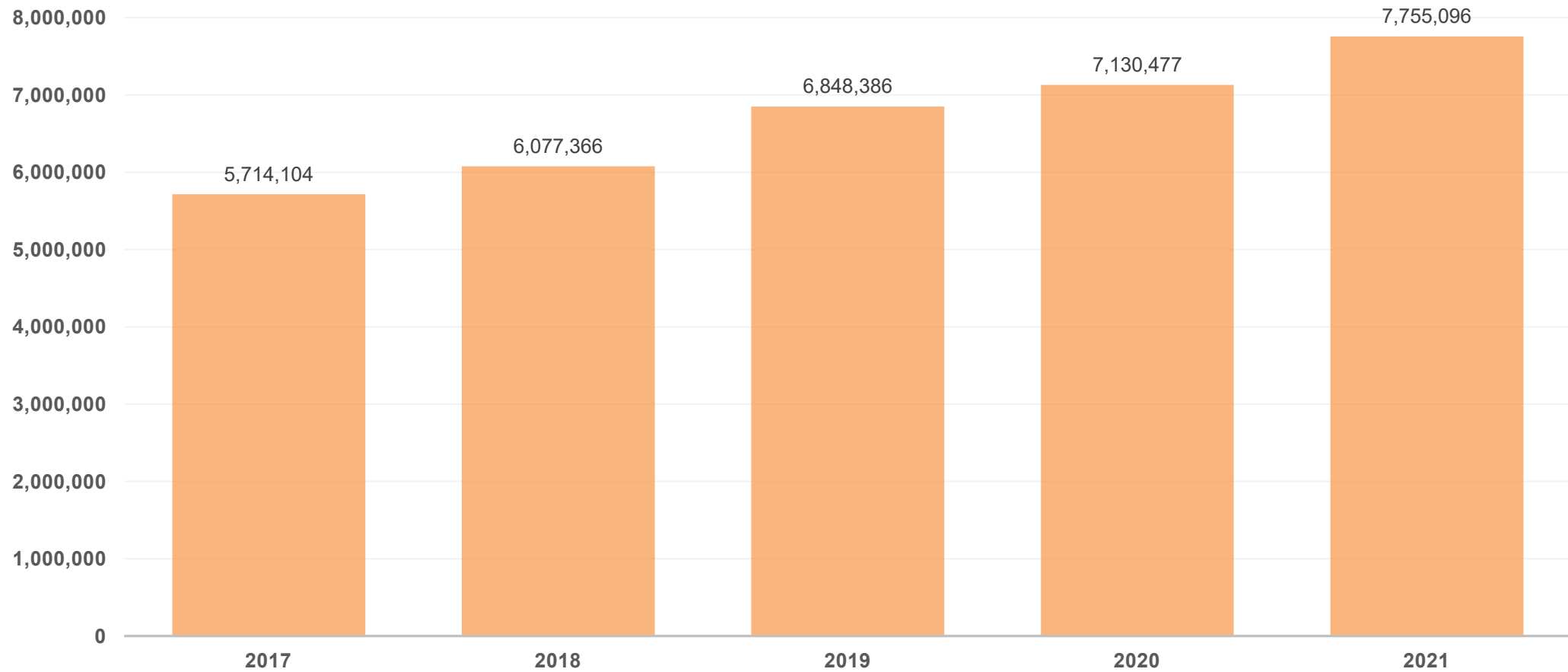
Area 6 Sales Tax

Area 6 - All other City locations



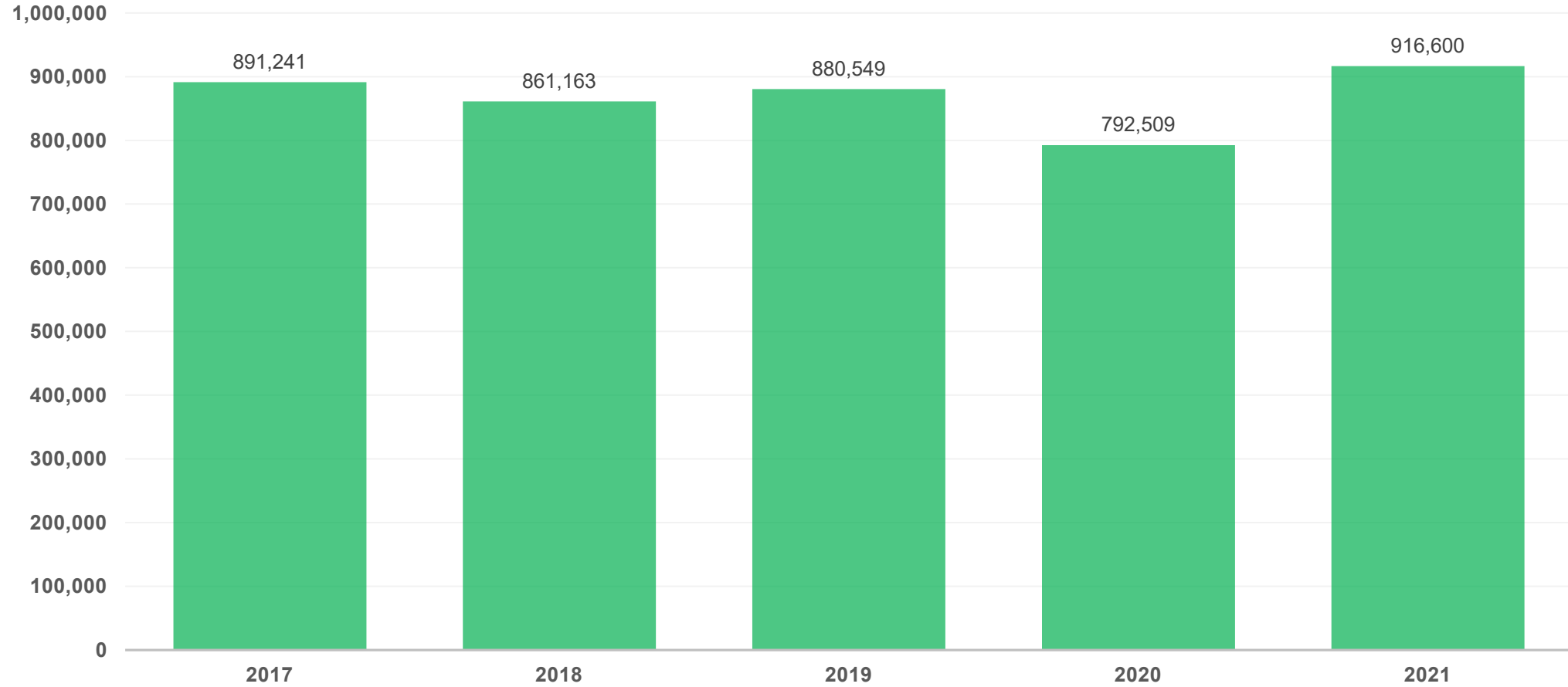
Area 7 Sales Tax

Area 7 - Outside City limits



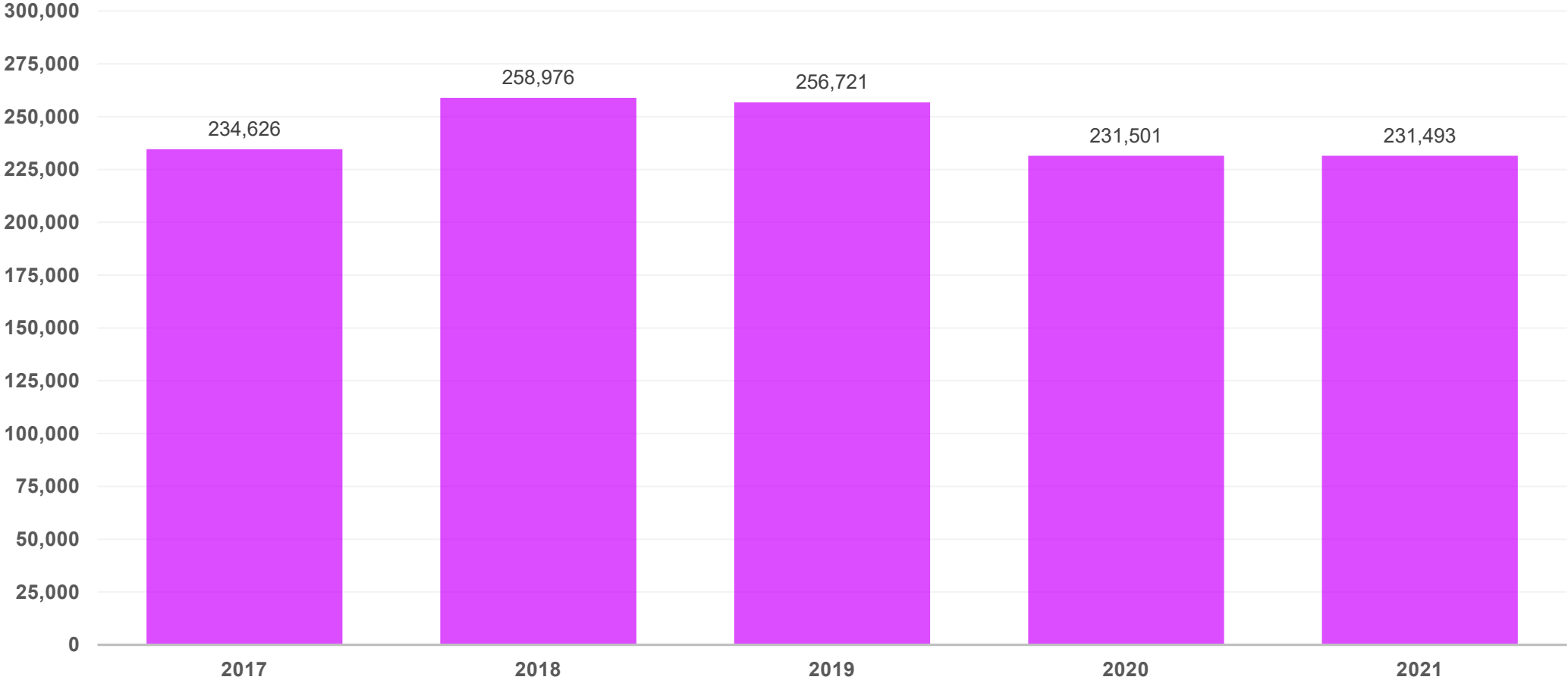
Area 8 Sales Tax

Public Utilities



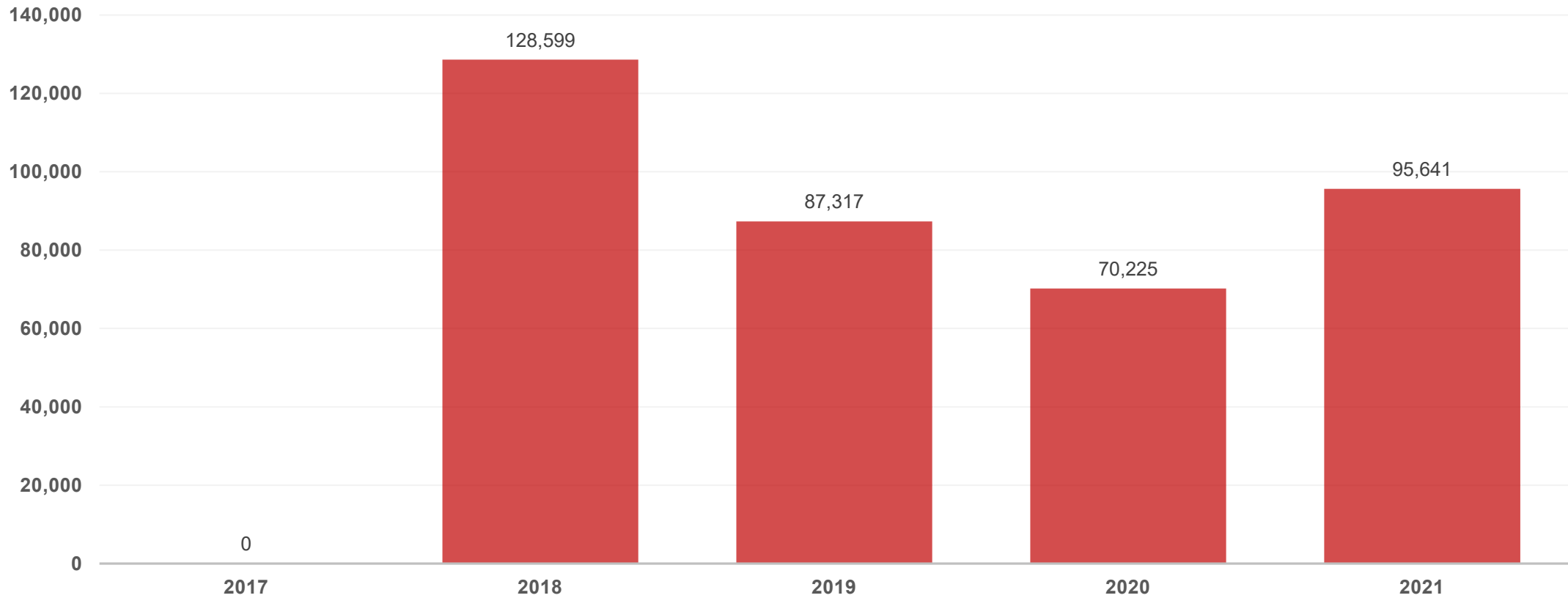
Area 13 Sales Tax

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



Area 14 Sales Tax

Online Sales



Regular Use Tax

