



October 2021 Monthly Financial Report

by Jackie Loh

General Fund Revenues

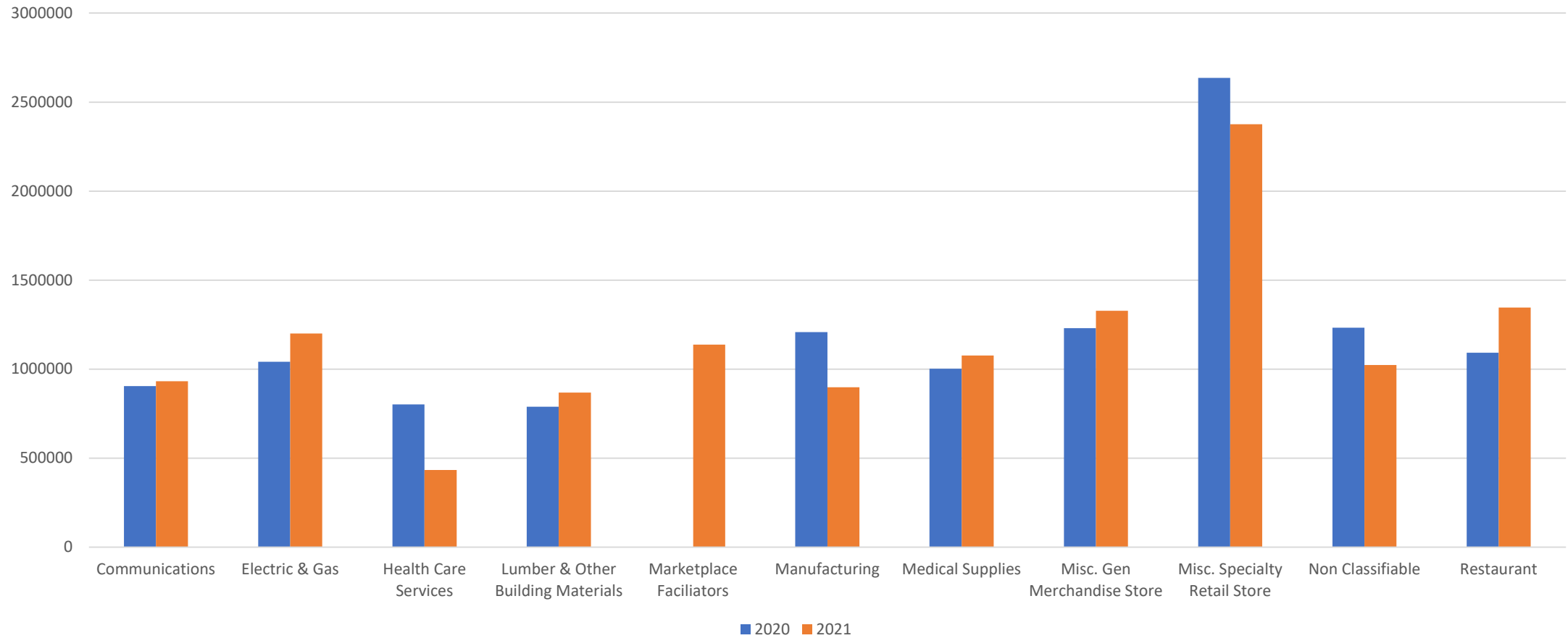
- 83.3% of fiscal year complete; \$48,521,000 in revenue received YTD – 92.4% of budgeted revenue
- 2021 YTD revenues are 5.0% above the 5 year YTD average

Revenues	2021			2020			2021 vs 2020	
	Amended Budget	Oct-21	% Budget	Dec-20	Oct-20	% YTD	\$ Diff	% Diff
Property Tax	4,624,000	4,620,000	99.9%	4,606,000	4,569,000	99.2%	51,000	0.0%
Specific Ownership Tax	450,000	396,000	88.0%	528,000	396,000	75.0%	-	0.0%
Sales & Use Taxes	32,528,000	27,333,000	84.0%	29,921,000	25,113,000	83.9%	2,220,000	8.8%
Sales Tax - Marijuana	-	1,612,000		1,928,000	1,580,000	0.0%	32,000	2.0%
Cigarette Tax	170,000	139,000	81.8%	169,000	137,000	81.1%	2,000	1.5%
Franchise Fees	3,594,000	2,912,000	81.0%	3,602,000	2,880,000	80.0%	32,000	1.1%
Hotel/Motel Tax	25,000	23,000	92.0%	20,000	17,000	85.0%	6,000	35.3%
Licenses & Permits	1,197,000	1,816,000	151.7%	1,649,000	1,418,000	86.0%	398,000	28.1%
Intergovernmental Revenue	1,144,000	2,642,000	230.9%	4,040,000	1,764,000	43.7%	878,000	49.8%
Charges for Services	2,963,000	1,967,000	66.4%	2,810,000	2,077,000	73.9%	(110,000)	-5.3%
Parks and Recreation	2,336,000	2,221,000	95.1%	998,000	948,000	95.0%	1,273,000	134.3%
Fines & Forfeitures	659,000	459,000	69.7%	883,000	788,000	89.2%	(329,000)	-41.8%
Investment Earnings	455,000	(51,000)	-11.2%	454,000	441,000	97.1%	(492,000)	-111.6%
EMRF Rents	1,700,000	1,457,000	85.7%	1,699,000	1,407,000	82.8%	50,000	3.6%
Miscellaneous	691,000	975,000	141.1%	497,000	405,000	81.5%	570,000	140.7%
Total Revenues	52,536,000	48,521,000	92.4%	53,804,000	43,940,000	81.7%	4,581,000	10.4%

Sales and Use Tax Revenues

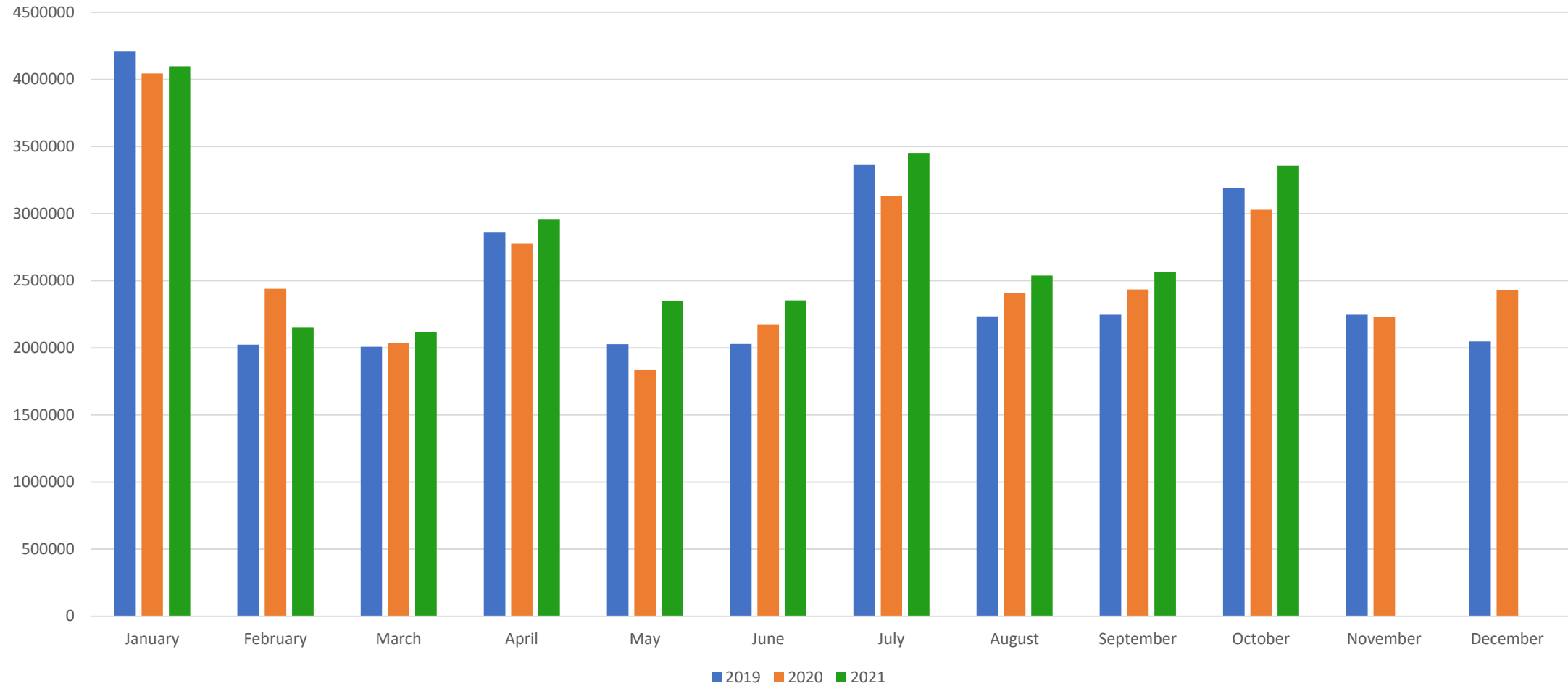
Top Ten Revenue Sources

YTD: 2020 vs 2021 Top Revenue Sources

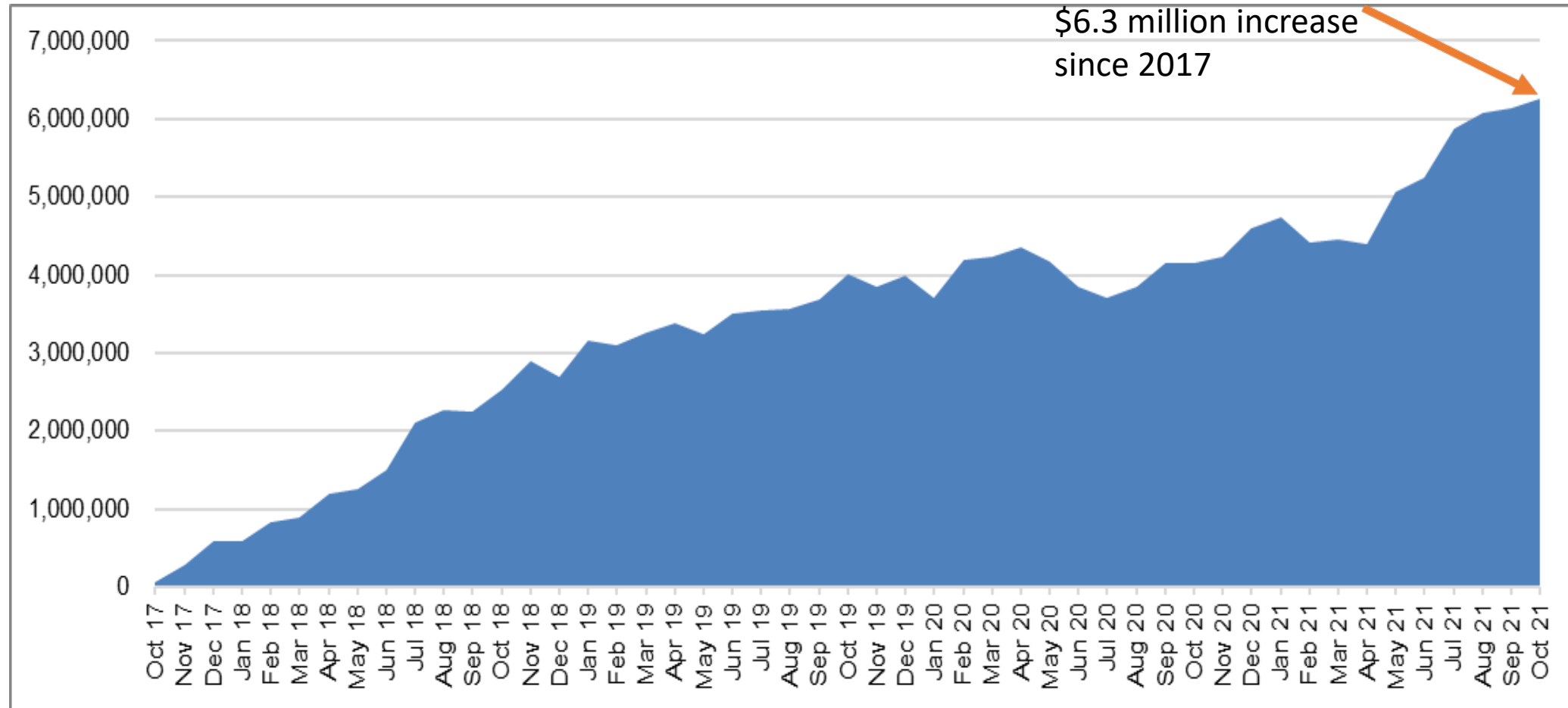


Sales and Use Tax Revenues

2019 – 2021 Monthly Comparison



2017-2021 Cumulative Change in Sales and Use Tax Collected



General Fund Expenditures

- 83.3% of the fiscal year is complete; YTD Expenditures of \$44,188,000 – 75.3% of budgeted expenditures

Expenditures	2021			2020			2021 vs 2020	
	Amended Budget	Oct-21	% Budget	Dec-20	Oct-20	% YTD	\$ Diff	% Diff
Legislation	332,000	230,000	69.3%	298,000	246,000	82.6%	16,000	6.5%
Administration	1,239,000	851,000	68.7%	1,111,000	886,000	79.7%	35,000	4.0%
City Attorney	981,000	726,000	74.0%	833,000	694,000	83.3%	(32,000)	-4.6%
Court	1,321,000	945,000	71.5%	1,048,000	862,000	82.3%	(83,000)	-9.6%
Human Resources	1,166,000	903,000	77.4%	948,000	755,000	79.6%	(148,000)	-19.6%
Finance	1,821,000	1,249,000	68.6%	1,557,000	1,291,000	82.9%	42,000	3.3%
Information Technology	3,973,000	2,855,000	71.9%	3,524,000	2,665,000	75.6%	(190,000)	-7.1%
Community Development	3,369,000	2,335,000	69.3%	3,620,000	2,775,000	76.7%	440,000	15.9%
Public Works	7,745,000	5,940,000	76.7%	7,341,000	5,643,000	76.9%	(297,000)	-5.3%
Police	15,431,000	12,661,000	82.0%	14,453,000	11,799,000	81.6%	(862,000)	-7.3%
Fire and Emergency Management	7,364,000	6,510,000	88.4%	6,851,000	6,230,000	90.9%	(280,000)	-4.5%
Parks, Recreation and Library	8,491,000	6,637,000	78.2%	6,778,000	5,667,000	83.6%	(970,000)	-17.1%
Communications	765,000	595,000	77.8%	862,000	555,000	64.4%	(40,000)	-7.2%
Debt Service	4,375,000	1,537,000	35.1%	1,566,000	1,527,000	97.5%	(10,000)	-0.7%
Contingency	335,000	214,000	63.9%	336,000	300,000	89.3%	86,000	0.0%
Total Expenditures	58,708,000	44,188,000	75.3%	51,126,000	41,895,000	81.9%	(2,293,000)	-5.5%

General Fund Transfers

2021 General Fund Transfers

Transfers into the General Fund

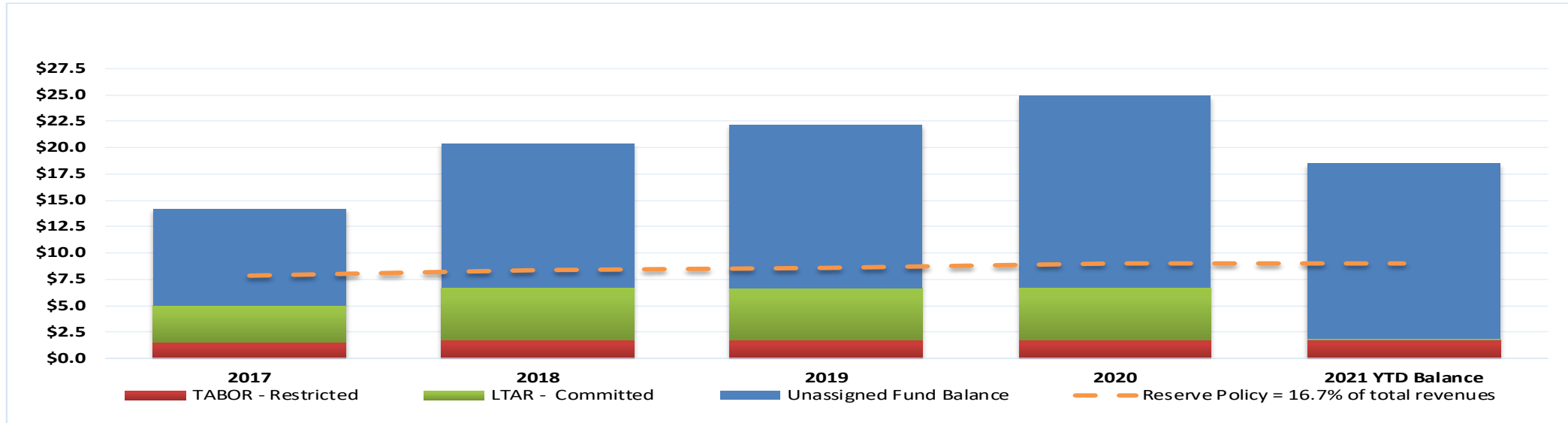
From the Public Improvement Fund for debt service	\$ 131,000
From the Risk Management Fund for the transfer of .25 FTE costs	34,000
Total transfers into the General Fund	<u>165,000</u>

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>

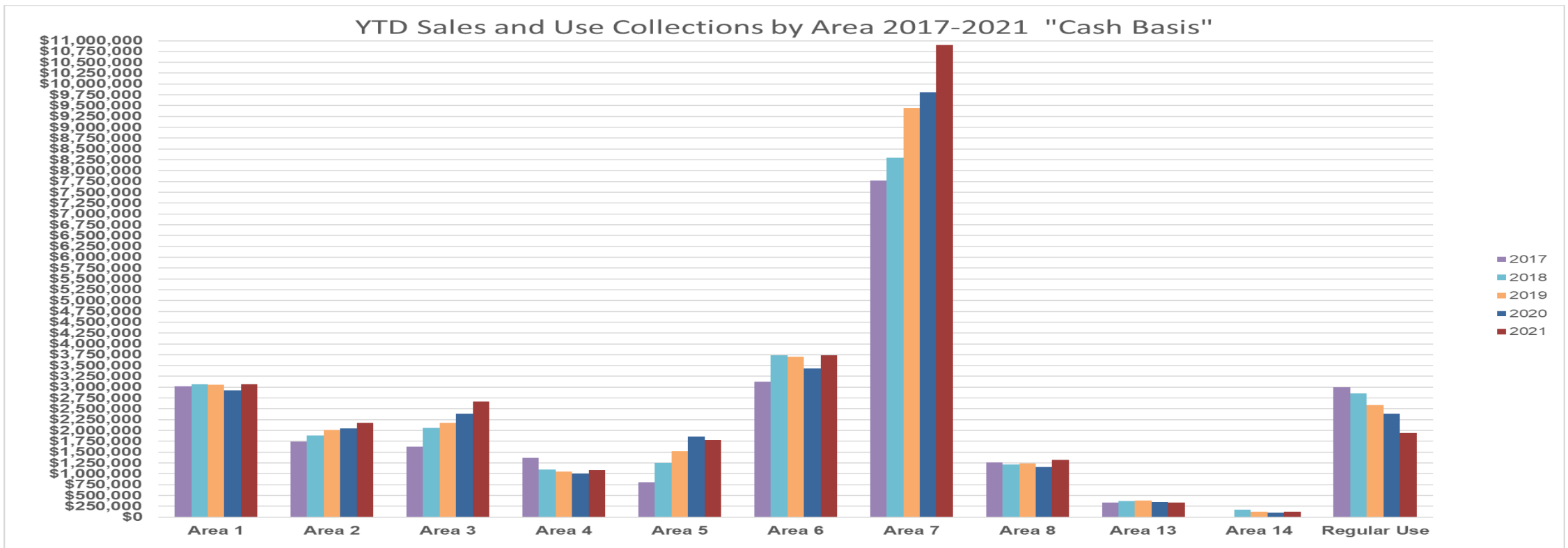
General Fund-Fund Balance Composition

(in millions)



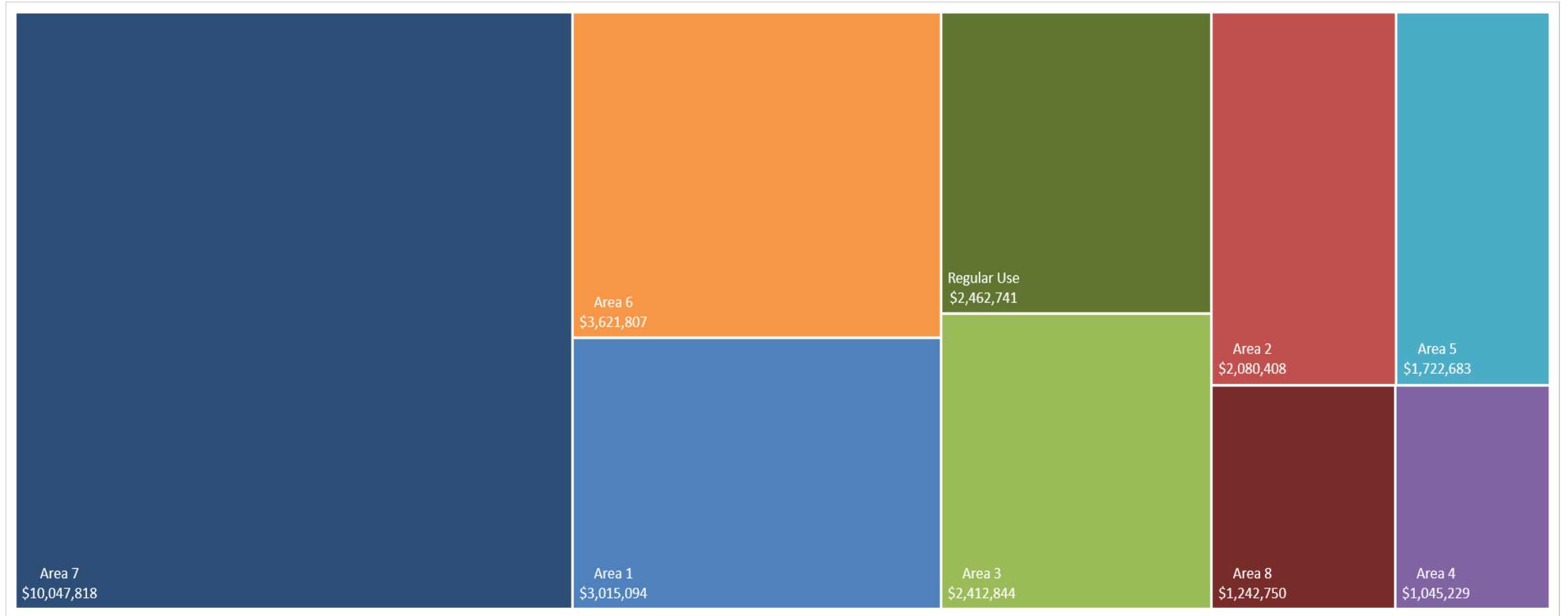
	2017	2018	2019	2020	2021 YTD Surplus/ (Deficit)	2021 YTD Actual Balances
TABOR - Restricted	1,580,000	1,740,000	1,730,000	1,720,000	-	1,720,000
LTAR - Committed	3,385,000	4,995,000	4,995,000	4,995,000	-	95,000
Unassigned Fund Balance	9,166,000	13,683,000	15,406,000	18,221,000	(6,462,000)	16,659,000
Total Fund Balance	\$ 14,131,000	\$ 20,418,000	\$ 22,131,000	\$ 24,936,000	\$ (6,462,000)	\$ 18,474,000
Reserve = Unassigned + LTAR	\$ 12,551,000	\$ 18,678,000	\$ 20,401,000	\$ 23,216,000		\$ 16,754,000
Reserve Policy = 16.7% of total revenues	\$ 7,806,000	\$ 8,422,000	\$ 8,599,000	\$ 9,007,000		\$ 8,987,000
Reserve available above policy	\$ 4,745,000	\$ 10,256,000	\$ 11,802,000	\$ 14,209,000		\$ 7,767,000
% of Total Revenues	10.1%	20.3%	22.9%	26.3%		14.4%

YTD Sales & Use Collections by Area



	2020	2021	% Change	\$ Change
Total Sales & Use Tax Collected	\$ 27,467,409	\$ 29,130,544	6.1%	\$ 1,663,134
Refunds	\$ 91,340	\$ 167,576	-53.0%	\$ 76,236
Unearned Sales Tax	\$ 2,050,000	\$ 2,050,000	0.0%	\$ -

3 Year Avg YTD Sales Tax Collected by Area



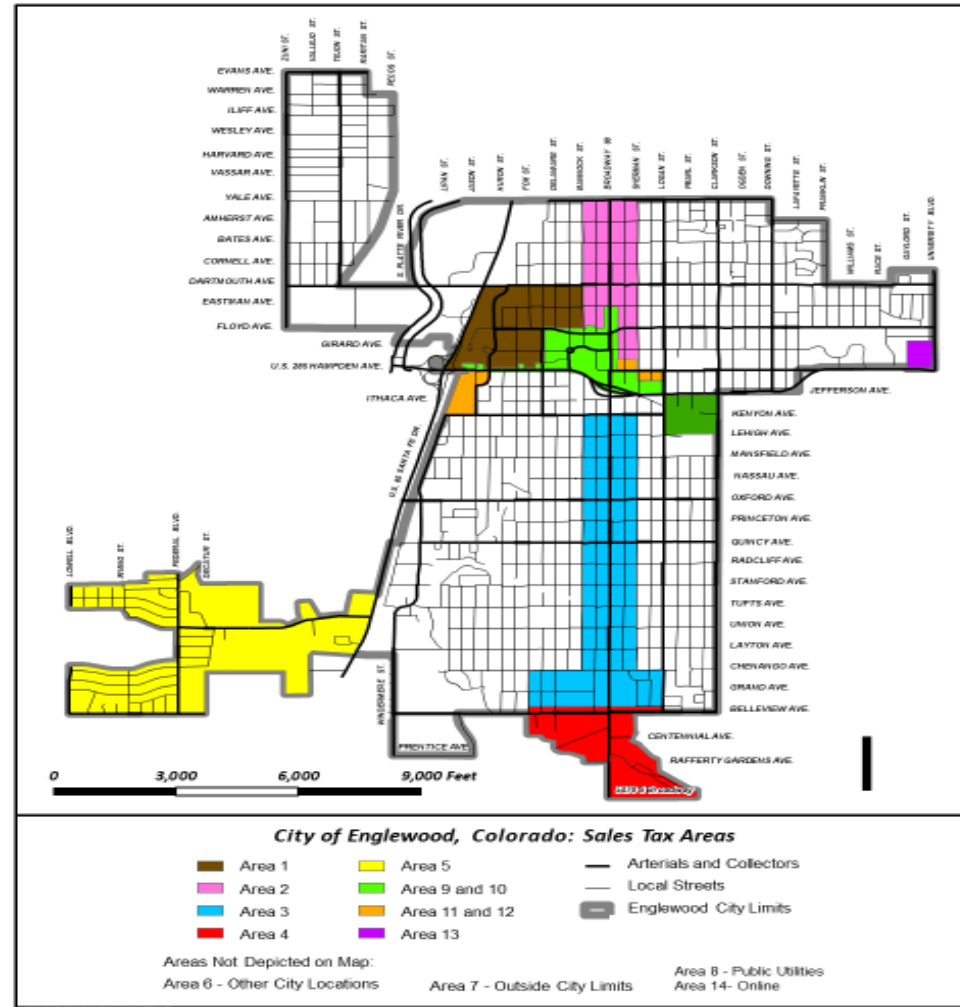
Area 13 \$355,703

Area 14 \$117,911

Appendix

Area Sales Tax Slides

City of Englewood Sales Tax Area Map

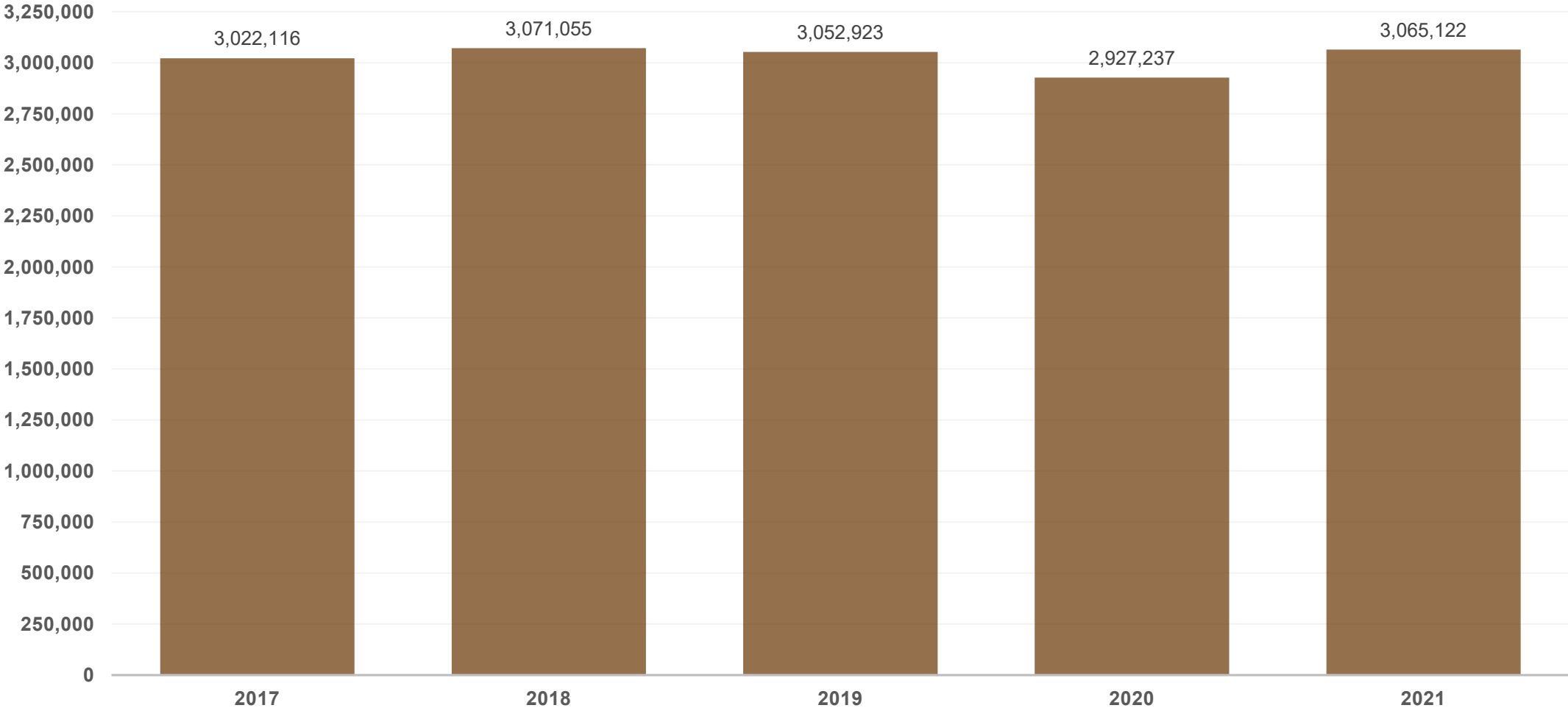


YTD Sales & Use Tax Collections by Area

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	137,885	4.71%	20	(29)	(9)	
Area 2	132,671	6.48%	24	(21)	3	
Area 3	283,053	11.85%	27	(30)	(3)	
Area 4	79,142	7.90%	3	(2)	1	
Area 5	(85,804)	-4.60%	9	(13)	(4)	
Area 6	301,635	8.79%	105	(86)	19	
Area 7	1,088,486	11.10%	480	(408)	72	
Area 8	159,935	13.76%	-	-	-	
Area 13	(16,998)	-4.85%	2	(1)	1	
Area 14	22,818	200.00%	1	(1)	-	
Regular Use	(439,689)	-18.44%	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	1,663,134	6.05%	671	(591)	80	

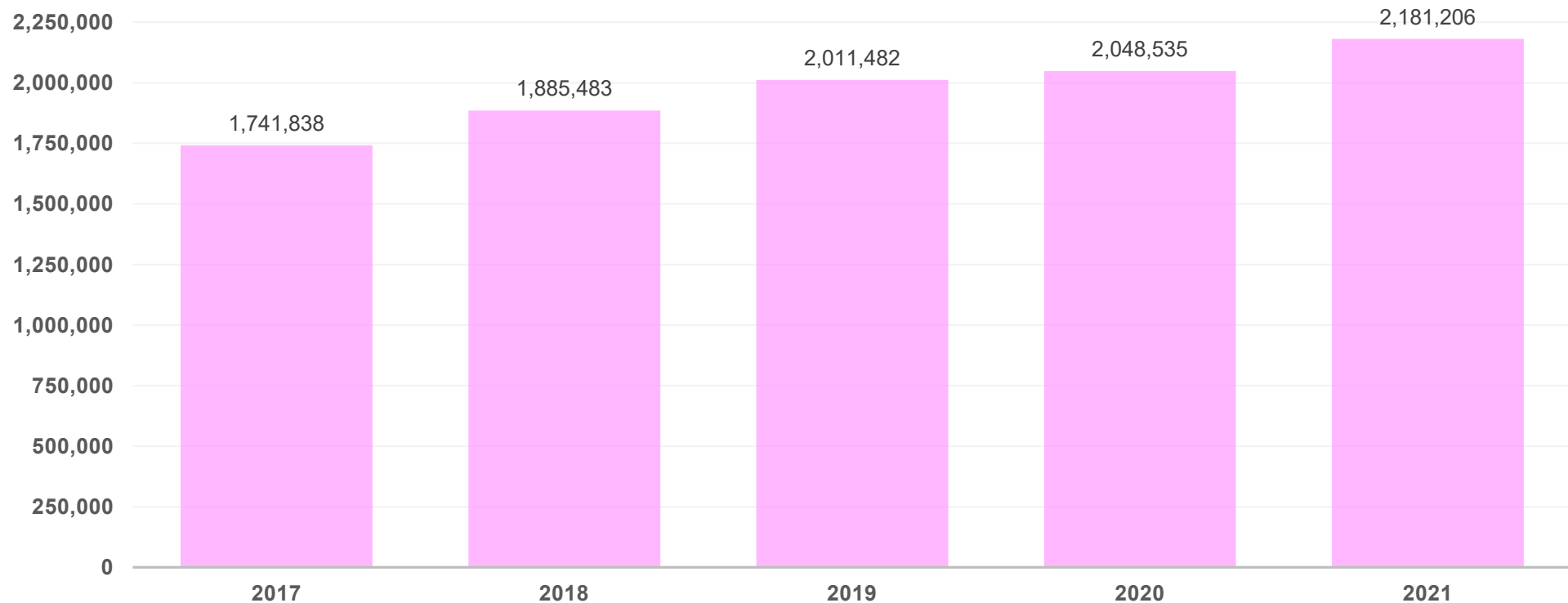
Area 1 Sales Tax

CityCenter (Formerly Cinderella City)



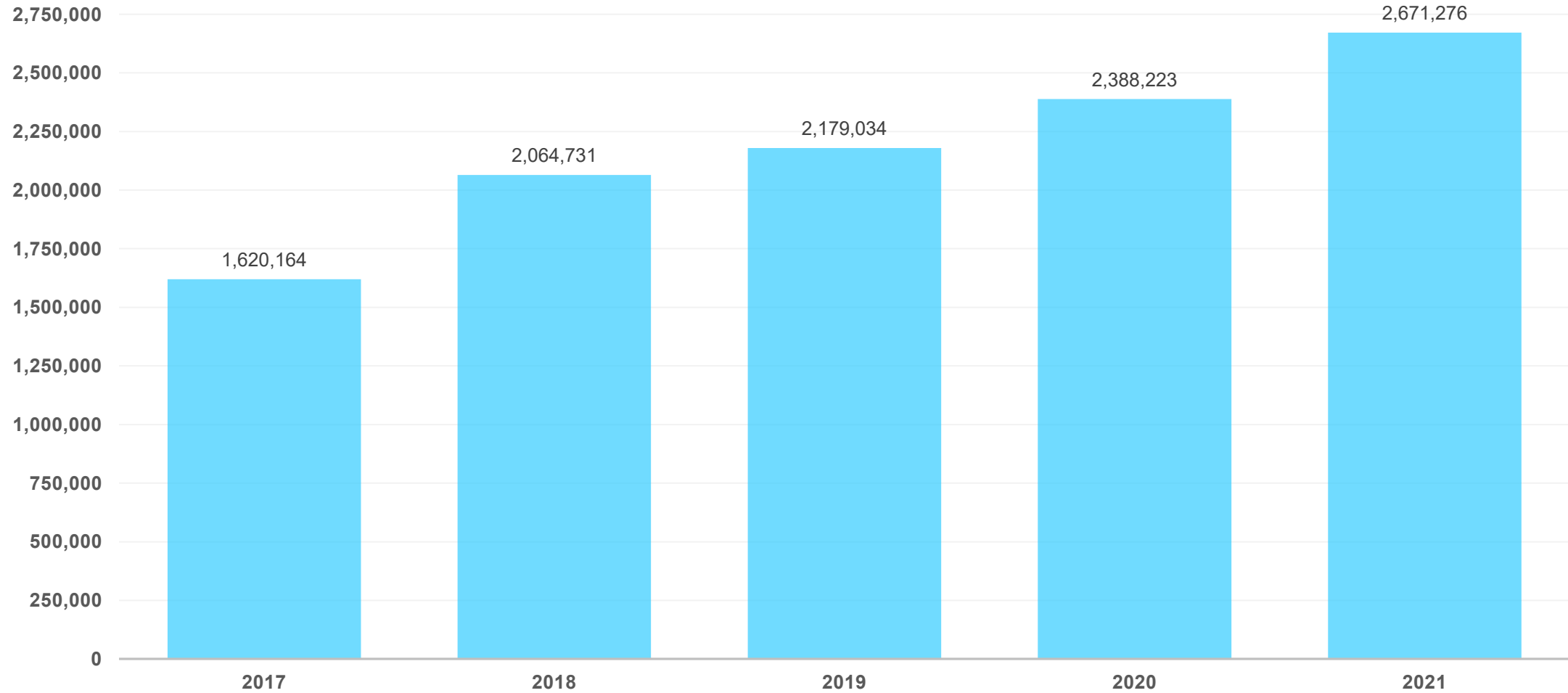
Area 2 Sales Tax

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



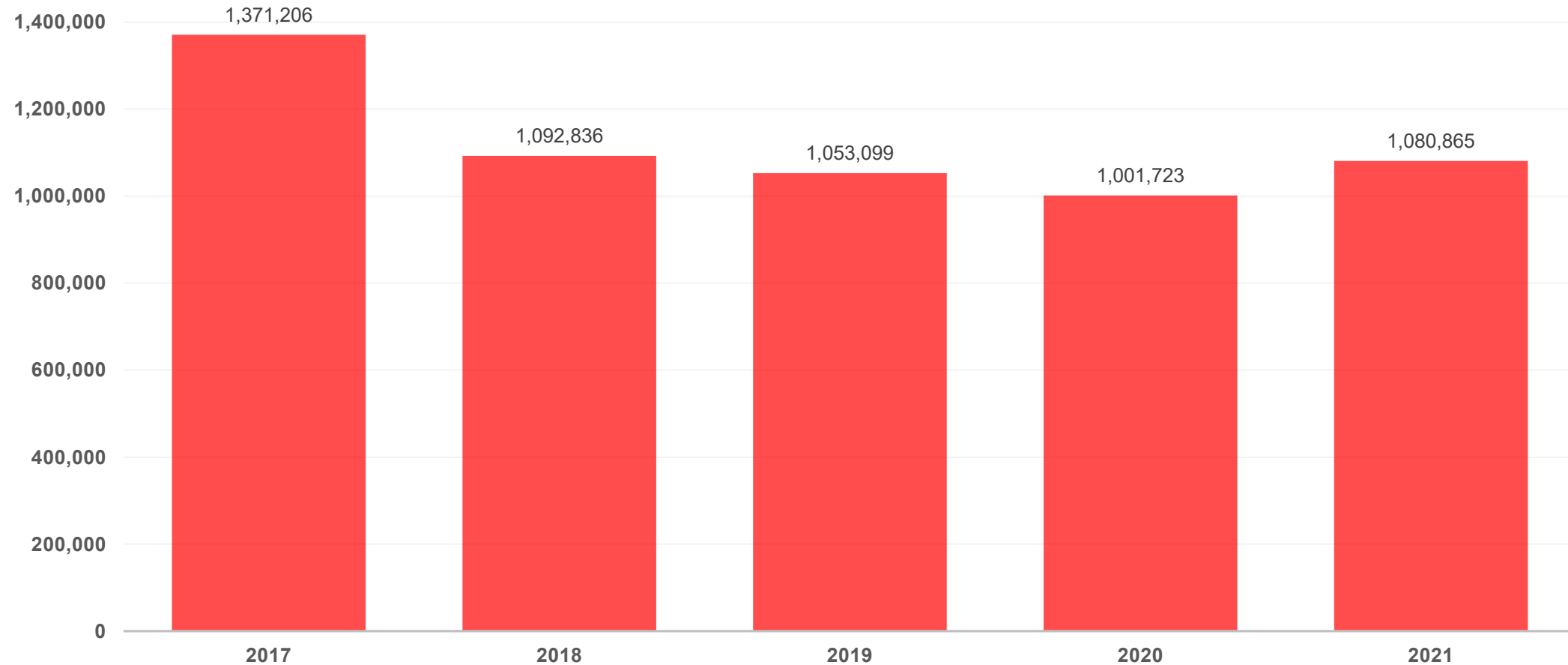
Area 3 Sales Tax

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



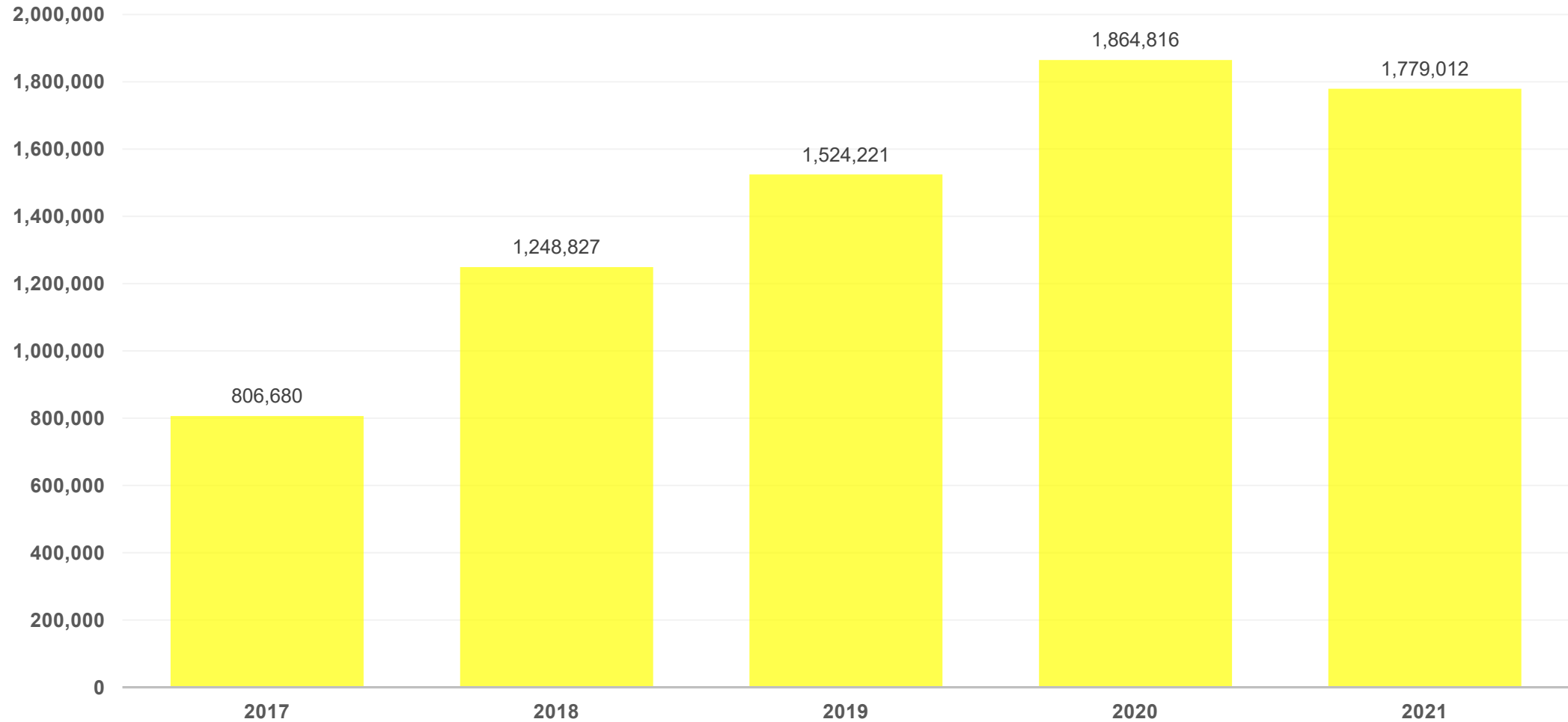
Area 4 Sales Tax

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



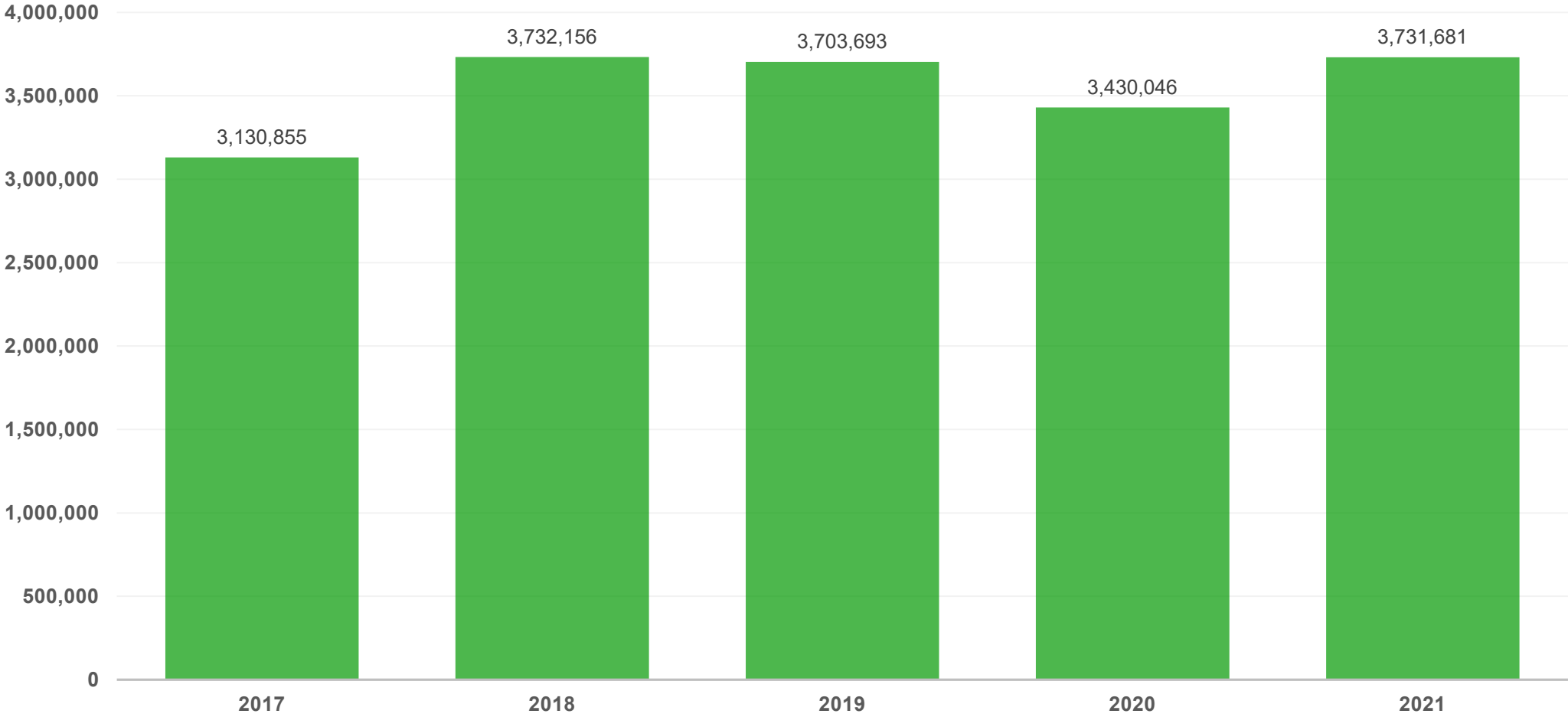
Area 5 Sales Tax

Area 5 - Federal and Belleview W of Santa Fe Drive



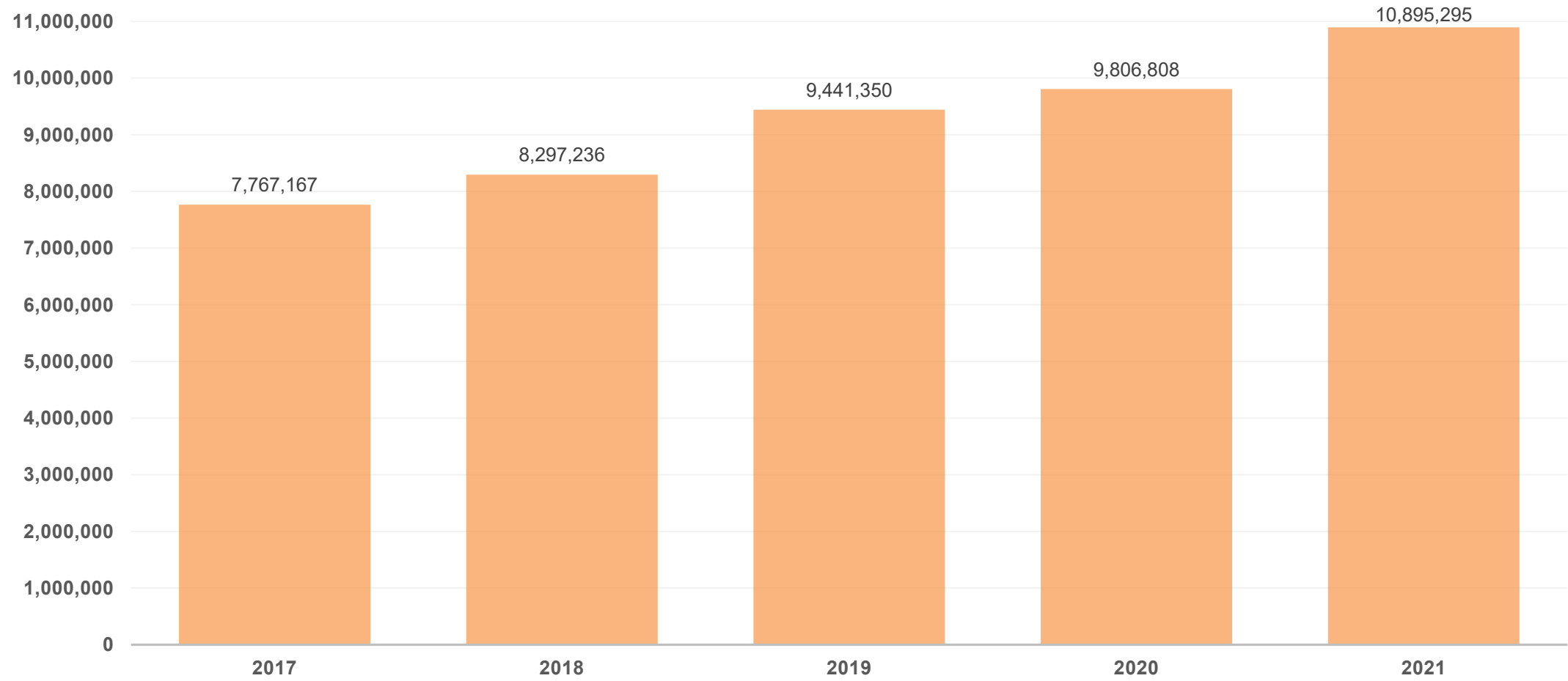
Area 6 Sales Tax

Area 6 - All other City locations



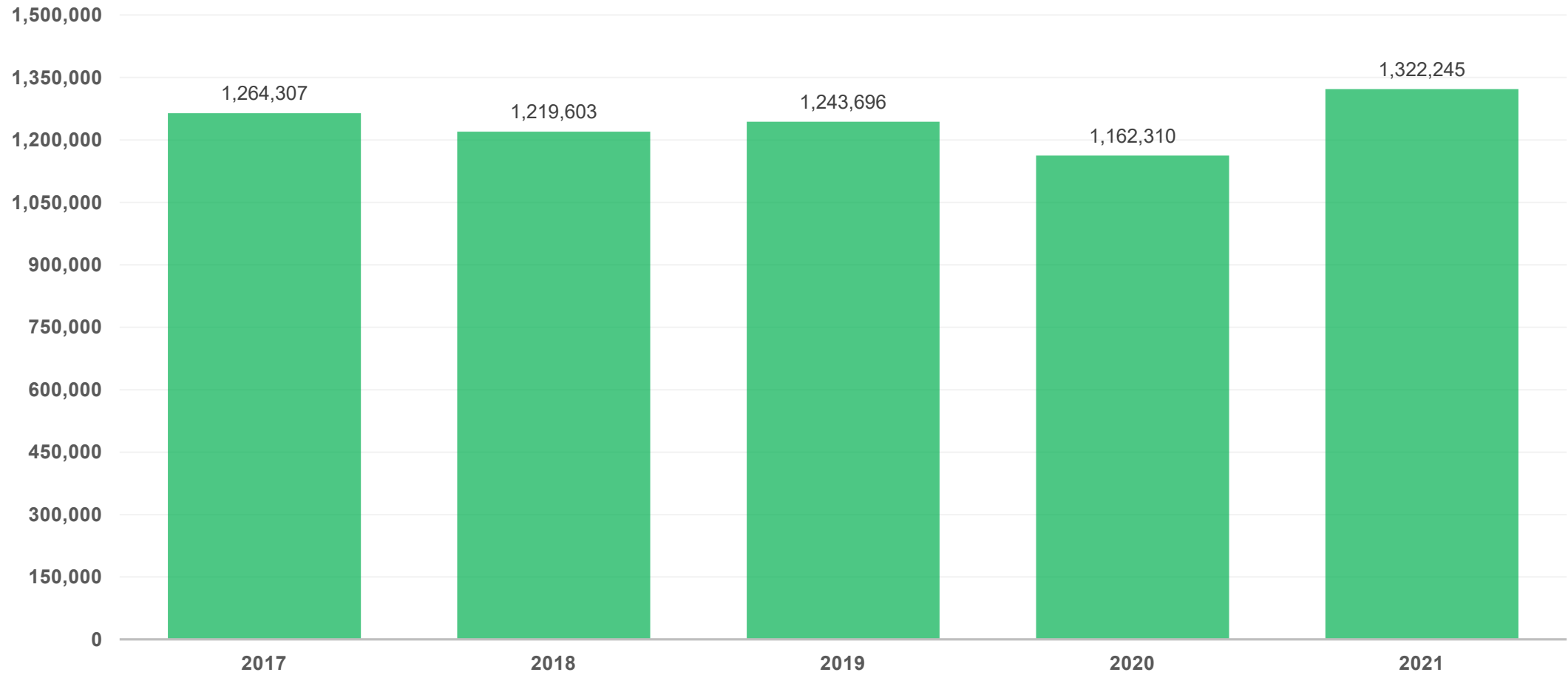
Area 7 Sales Tax

Area 7 - Outside City limits



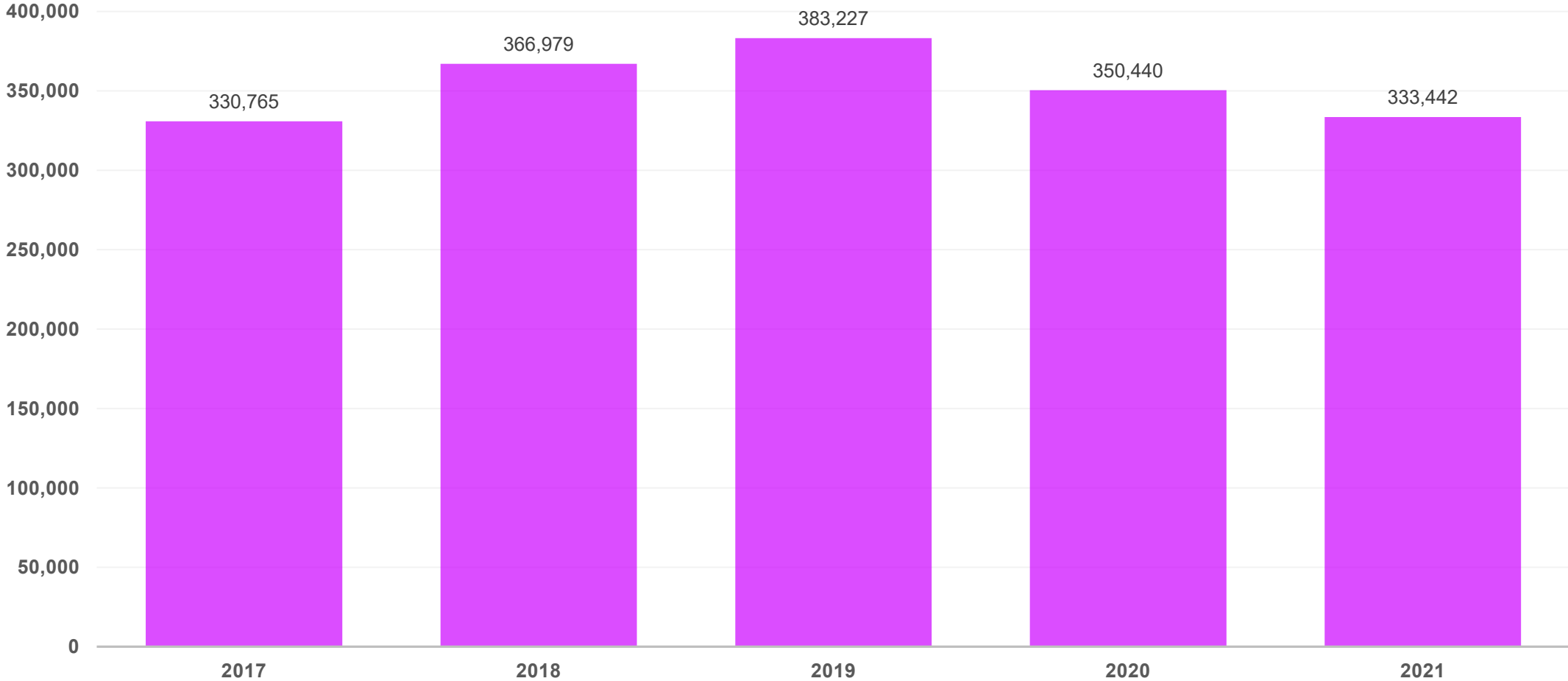
Area 8 Sales Tax

Public Utilities



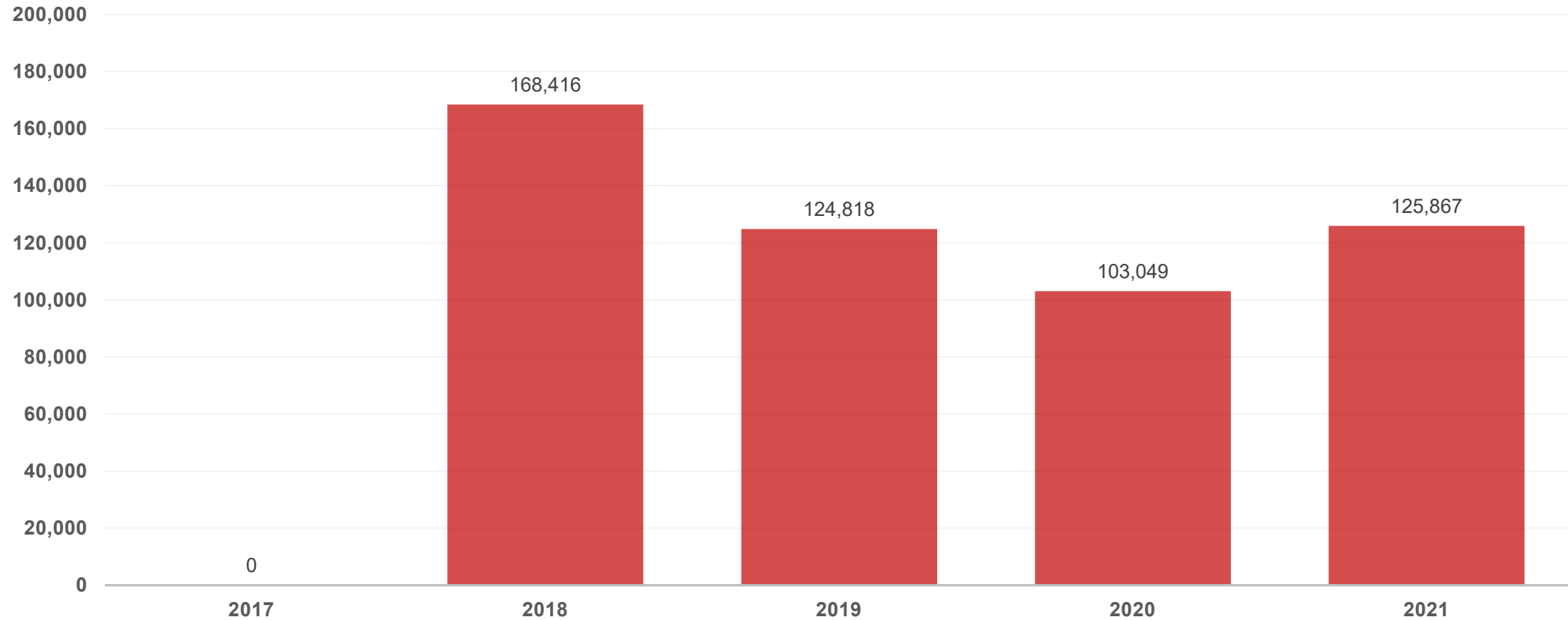
Area 13 Sales Tax

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



Area 14 Sales Tax

Online Sales



Footnote: Most of the online sales collected are included in Area 7 slide.

Regular Use Tax

