



February 2022 Monthly Financial Report

Jackie Loh, Director of Finance

General Fund Operating Revenues

- As of February, 2022, revenues to date covered 16.5% of the Fiscal Year 2022 budget.
- In February 2021, revenues to date covered 15.2% of the total Fiscal Year 2021 revenues.
- The business sector with the highest tax revenue is Miscellaneous Specialty Retail Store. The sector with the highest percentage increase from this time last year is Marketplace Facilitators
- Sales and Use Tax Revenue is higher than at this time of the year in both 2021 and 2020
- Operating revenues exclude one-time items as noted

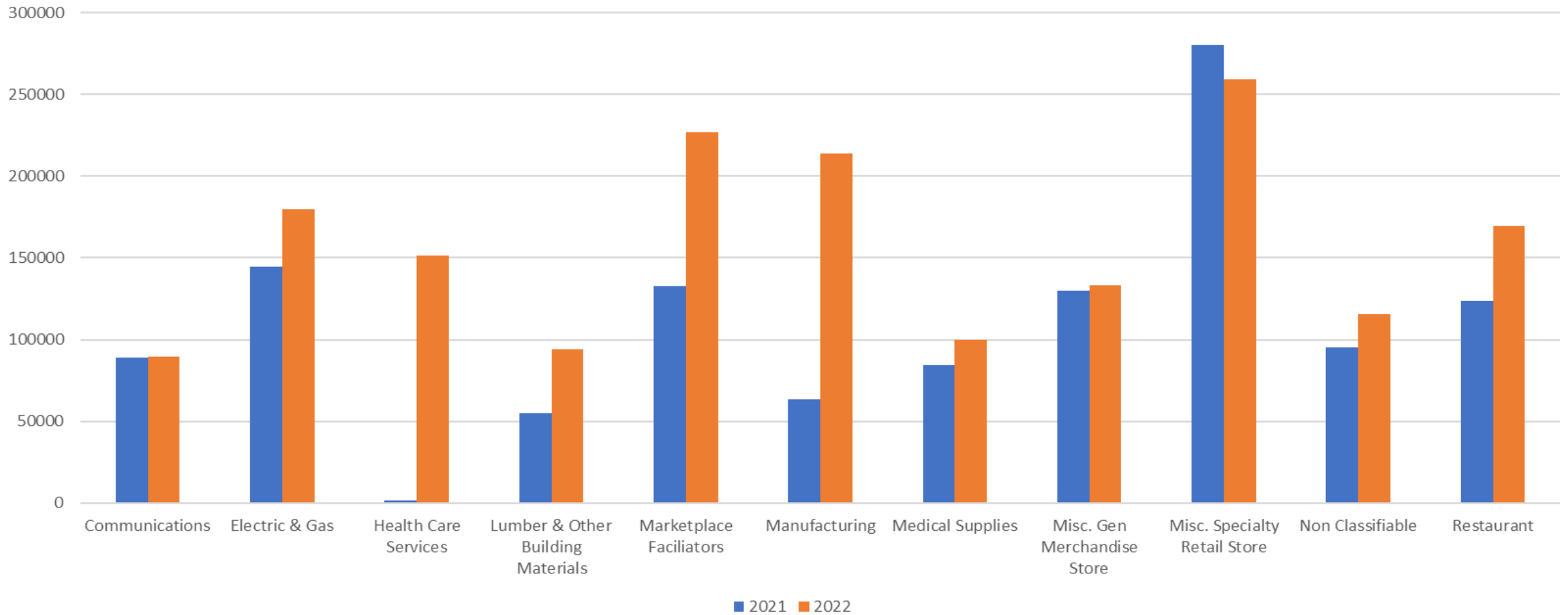
General Fund Operating Revenues

	2022			2021			2022 vs 2021	
	Amended Budget	Feb-22	% Budget	Dec-21	Feb-21	% YTD	\$ Diff	% Diff
Operating Revenues								
Property Tax	5,171,000	105,000	2.0%	4,644,000	47,000	1.0%	58,000	0.0%
Specific Ownership Tax	530,000	42,000	7.9%	523,000	48,000	9.2%	(6,000)	0.0%
Sales & Use Taxes	33,779,000	6,782,000	20.1%	32,092,000	6,043,000	18.8%	739,000	12.2%
Sales Tax - Marijuana	-	287,000		1,898,000	351,000	0.0%	(64,000)	-18.2%
Cigarette Tax	170,000	20,000	11.8%	182,000	59,000	32.4%	(39,000)	-66.1%
Franchise Fees	3,665,000	459,000	12.5%	3,595,000	423,000	11.8%	36,000	8.5%
Hotel/Motel Tax	20,000	12,000	60.0%	28,000	3,000	10.7%	9,000	300.0%
Licenses & Permits	1,829,000	405,000	22.1%	2,218,000	480,000	21.6%	(75,000)	-15.6%
Intergovernmental Revenue	1,208,000	91,000	7.5%	1,986,000	85,000	4.3%	6,000	7.1%
Charges for Services	3,401,000	405,000	11.9%	2,598,000	358,000	13.8%	47,000	13.1%
Parks and Recreation	2,619,000	155,000	5.9%	2,360,000	58,000	2.5%	97,000	167.2%
Fines & Forfeitures	531,000	53,000	10.0%	516,000	83,000	16.1%	(30,000)	-36.1%
Investment Earnings	55,000	(107,000)	-194.5%	(72,000)	(17,000)	23.6%	(90,000)	529.4%
EMRF Rents	1,700,000	303,000	17.8%	1,762,000	297,000	16.9%	6,000	2.0%
Miscellaneous	806,000	158,000	19.6%	1,109,000	112,000	10.1%	46,000	41.1%
Total Revenues	55,484,000	9,170,000	16.5%	55,439,000	8,430,000	15.2%	740,000	8.8%

- Excludes \$188,000 for sale of Fire Training Academy (2022)
- Excludes \$138,000 for health insurance savings (2022)
- Excludes \$500,000 for approximate accrual of 2021 sales tax (2022)
- 2022 Parks Recreation and Library revenues are higher primarily due to COVID shutdowns in 2021

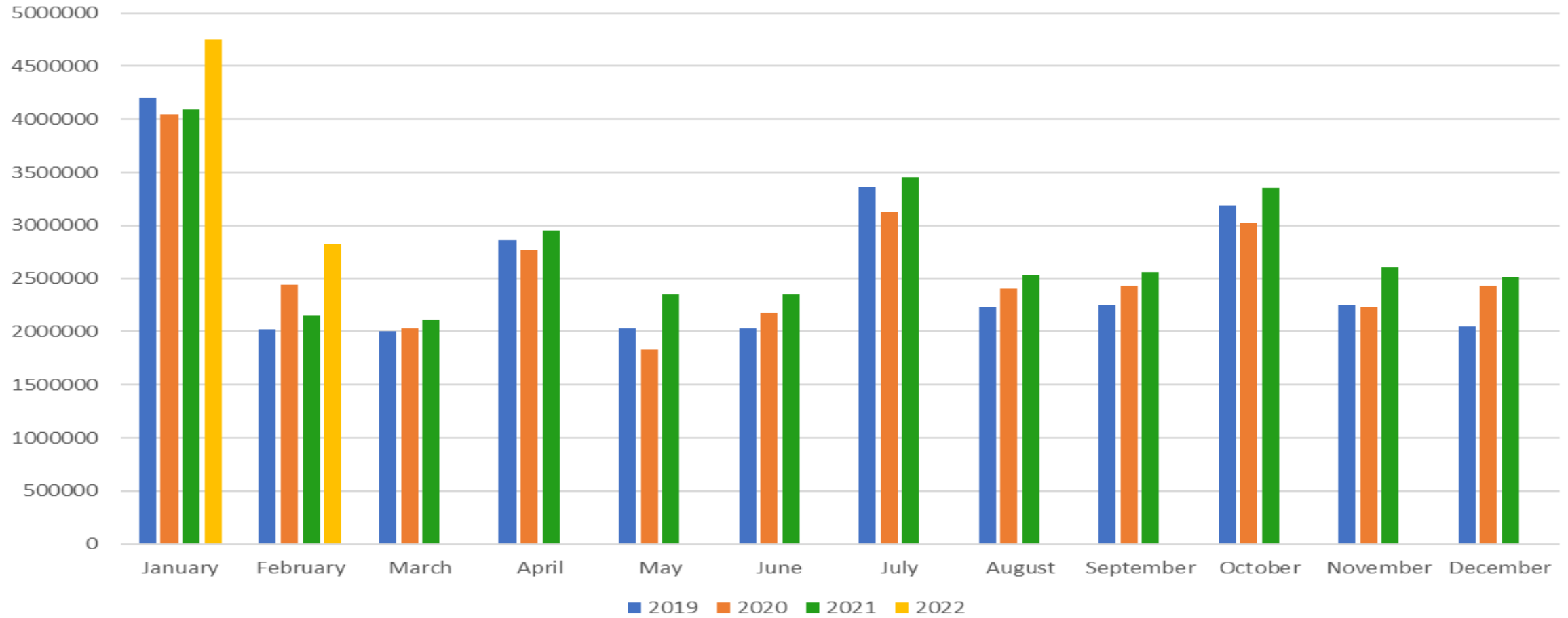
Sales and Use Tax Revenues

YTD: 2021 vs 2022 Top Revenue Sources

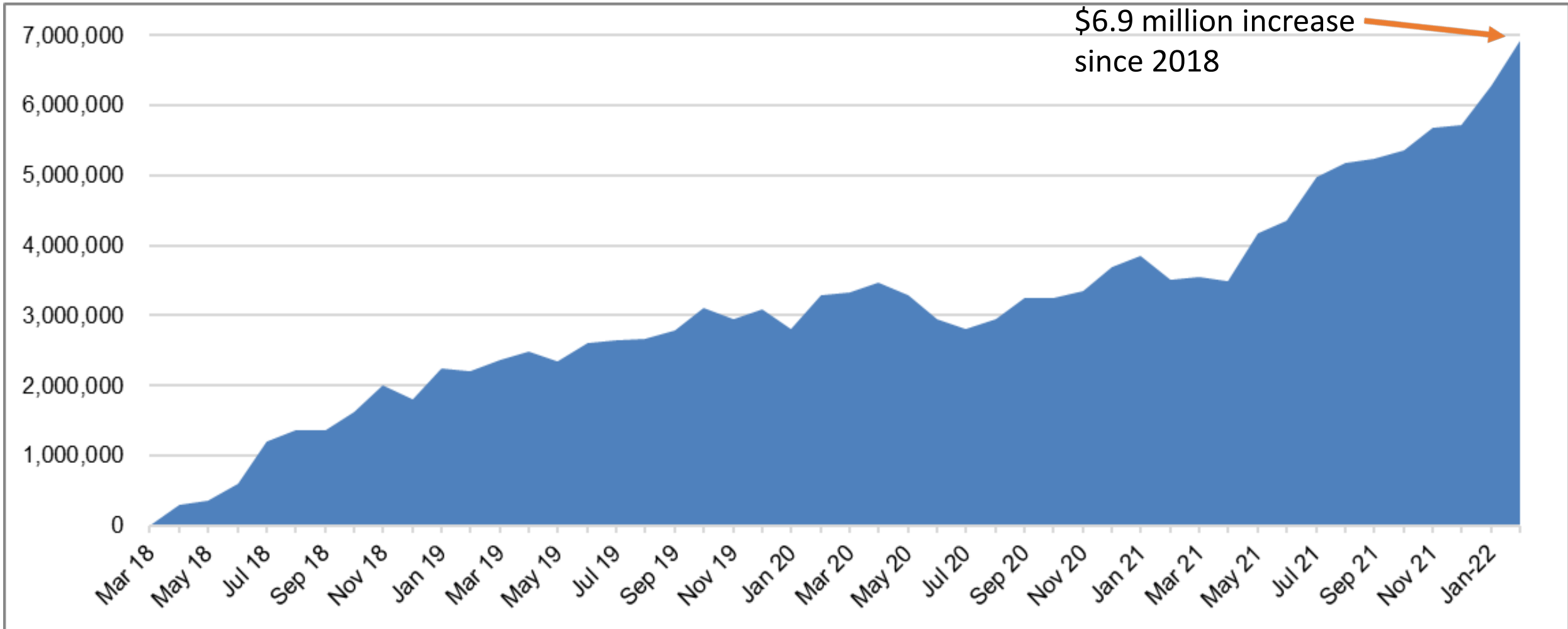


Sales and Use Tax Revenues

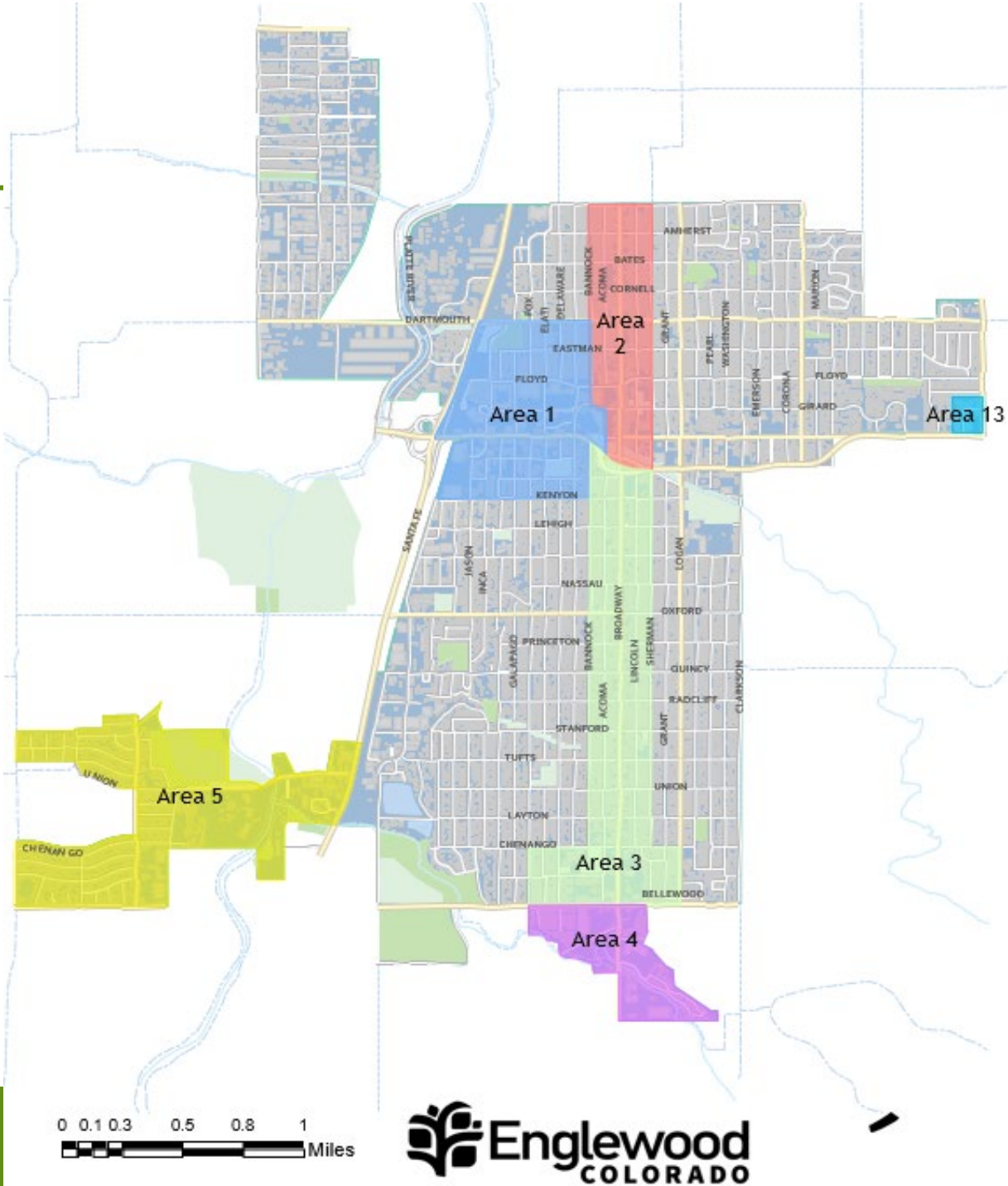
2019 - 2022 Monthly Comparison



2018-2022 Cumulative Change in Sales and Use Tax Collected



City of Englewood Sales Tax Area Map

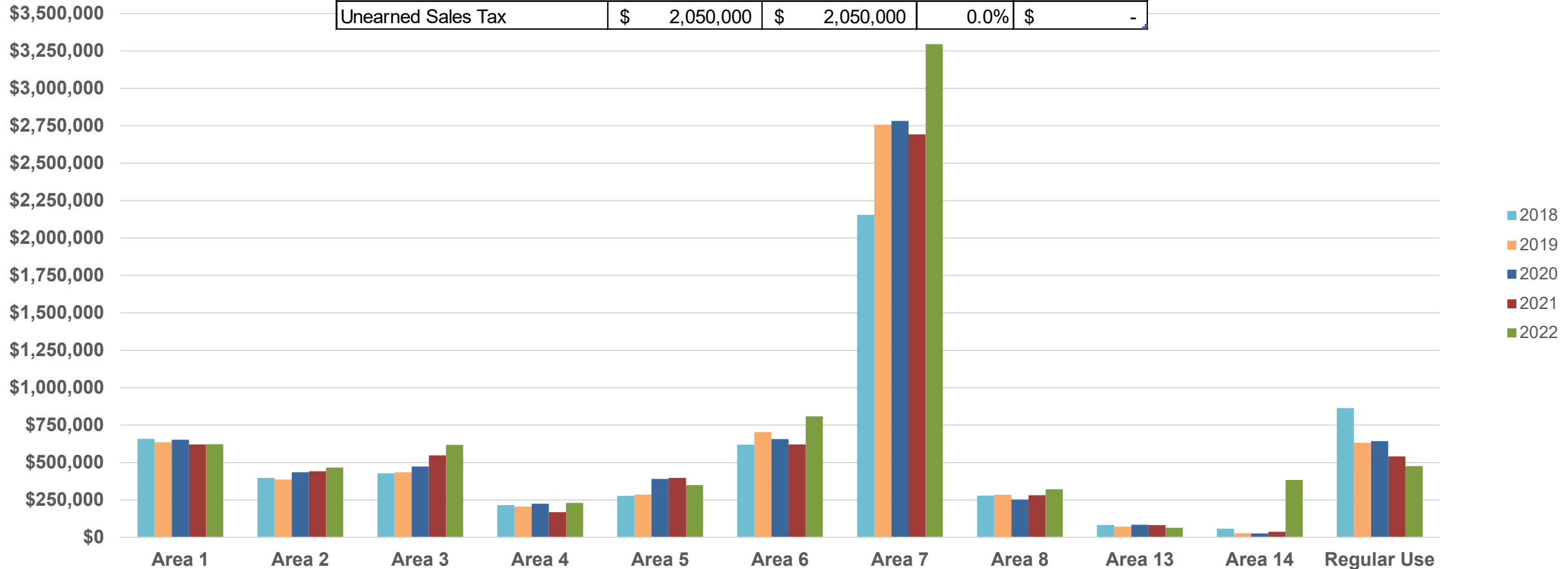


YTD Sales & Use Tax Collections by Area

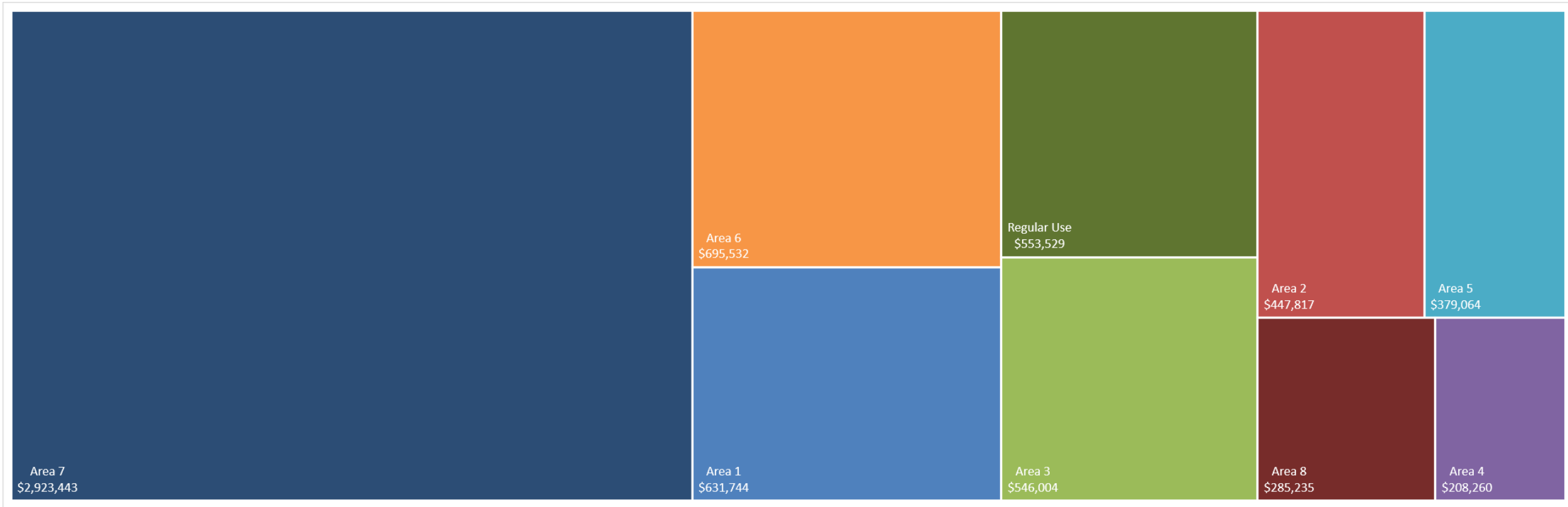
Business Area	\$ YTD Variance CY vs PY	% YTD Variance CY vs PY	YTD New Businesses	YTD Closed Businesses	YTD Net New (Closed) Businesses	Comments
Area 1	1,526	0.25%	5	(7)	(2)	
Area 2	24,668	5.58%	1	(2)	(1)	
Area 3	70,182	12.82%	3	(4)	(1)	
Area 4	61,588	36.37%	1	(1)	-	
Area 5	(47,671)	-12.00%	3	(2)	1	
Area 6	187,566	30.20%	16	(26)	(10)	
Area 7	602,977	22.39%	118	(163)	(45)	
Area 8	39,598	14.05%	-	-	-	
Area 13	(18,223)	-22.11%	-	-	-	
Area 14	345,524	300.00%	1	(1)	-	Marketplace Facilitators were added to this area in 2022.
Regular Use	(64,974)	-12.01%	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	1,202,761	18.69%	148	(206)	(58)	

YTD Sales & Use Collections by Area 2018-2022

	2021	2022	% Change	\$ Change
Total Sales & Use Tax Collected	\$ 6,433,976	\$ 7,636,737	18.7%	\$ 1,202,761
Refunds	\$ 2,305	\$ 27,596	1097.5%	\$ 25,292
Unearned Sales Tax	\$ 2,050,000	\$ 2,050,000	0.0%	\$ -



3 Year Avg YTD Sales Tax Collected by Area



Area 13 \$77,100
Area 14 \$149,508

General Fund Operating Expenditures

- As of February, 2022, expenditures to date covered 15.5% of the Fiscal Year 2022 budget.
In February 2021, expenditures to date covered 15.1% of the total Fiscal Year 2021 expenditures.
- To date, \$134,000 has been transferred into the General Fund for debt service

General Fund Operating Expenditures

	2022			2021			2022 vs 2021	
	Amended Budget	Feb-22	% Budget	Dec-21	Feb-21	% YTD	\$ Diff	% Diff
Operating Expenditures								
Legislation	322,000	52,000	16.1%	285,000	56,000	19.6%	(4,000)	-7.1%
Administration	1,183,000	126,000	10.7%	1,075,000	127,000	11.8%	(1,000)	-0.8%
City Attorney	1,092,000	122,000	11.2%	923,000	110,000	11.9%	12,000	10.9%
Court	1,516,000	136,000	9.0%	1,133,000	119,000	10.5%	17,000	14.3%
Human Resources	1,546,000	135,000	8.7%	1,035,000	91,000	8.8%	44,000	48.4%
Finance	2,035,000	200,000	9.8%	1,533,000	180,000	11.7%	20,000	11.1%
Information Technology	3,721,000	897,000	24.1%	3,516,000	729,000	20.7%	168,000	23.0%
Community Development	3,072,000	372,000	12.1%	2,946,000	337,000	11.4%	35,000	10.4%
Public Works	7,819,000	1,455,000	18.6%	7,471,000	1,337,000	17.9%	118,000	8.8%
Police	15,907,000	2,226,000	14.0%	15,381,000	2,116,000	13.8%	110,000	5.2%
Fire and Emergency Management	7,491,000	1,735,000	23.2%	7,247,000	1,682,000	23.2%	53,000	3.2%
Parks, Recreation and Library	8,693,000	1,072,000	12.3%	7,830,000	956,000	12.2%	116,000	12.1%
Communications	764,000	60,000	7.9%	728,000	75,000	10.3%	(15,000)	-20.0%
Debt Service	134,000	34,000	25.4%	1,569,000	32,000	2.0%	2,000	6.3%
Contingency	301,000	36,000	12.0%	281,000	23,000	8.2%	13,000	0.0%
Total Expenditures	55,596,000	8,658,000	15.6%	52,953,000	7,970,000	15.1%	688,000	8.6%

- Parks, Recreation, Library and Golf spending is higher in 2022 than 2021 due to COVID-19 related partial closures and capacity reductions
- Information Technology is higher in 2022 due to the timing of \$200,000 in software license payments

General Fund Expenditures by Category

Operating Expenditures	2022			2021			2022 vs 2021	
	Amended Budget	Feb-22	% Budget	12/31/2021-Actual	Feb-21	% YTD	\$ Diff	% Diff
Personnel	35,083,000	3,941,000	11.2%	31,867,000	3,942,000	12.4%	(1,000)	0.0%
Commodities	2,092,000	235,000	11.2%	2,285,000	167,000	7.3%	68,000	40.7%
Contractual Services	17,396,000	3,711,000	21.3%	16,343,000	3,160,000	19.3%	551,000	17.4%
Capital	891,000	737,000	82.7%	919,000	668,000	72.7%	69,000	10.3%
Debt Service	134,000	34,000	25.4%	1,568,000	33,000	2.1%	1,000	3.0%
Total Operating Expenditures	55,596,000	8,658,000	15.6%	52,982,000	7,970,000	15.0%	688,000	8.6%

- 2022 Contractual Services expenditures are higher primarily due to timing differences for the payment of software licenses and other once-a-year subscriptions.
- The Commodities Expenditure category includes items such as fuels, chemicals and building supplies.
- The Contractual Services Expenditure category includes items such as the fire and emergency services contract, software maintenance agreements, and property and workers' compensation insurance costs.
- The General Fund Capital Expenditure category is primarily for CERF vehicle replacement costs.

General Fund Operating Surplus (Deficit)

	2022			2021			2022 vs 2021	
	Amended Budget	Feb-22	% Budget	12/31/2021-Actual	Feb-21	% YTD	\$ Diff	% Diff
Total Operating Revenues	55,484,000	9,170,000	16.5%	55,439,000	8,430,000	15.2%	740,000	8.8%
Total Operating Expenditures	55,596,000	8,658,000	15.6%	52,982,000	7,970,000	15.0%	688,000	8.6%
Operating Surplus (Deficit)	(112,000)	512,000		2,457,000	460,000			

- As of February, 2022, operating revenues have exceeded operating expenditures by \$512,000.
- During the same period in 2021 operating revenues exceeded operating expenditures by \$460,000.

General Fund Transfers

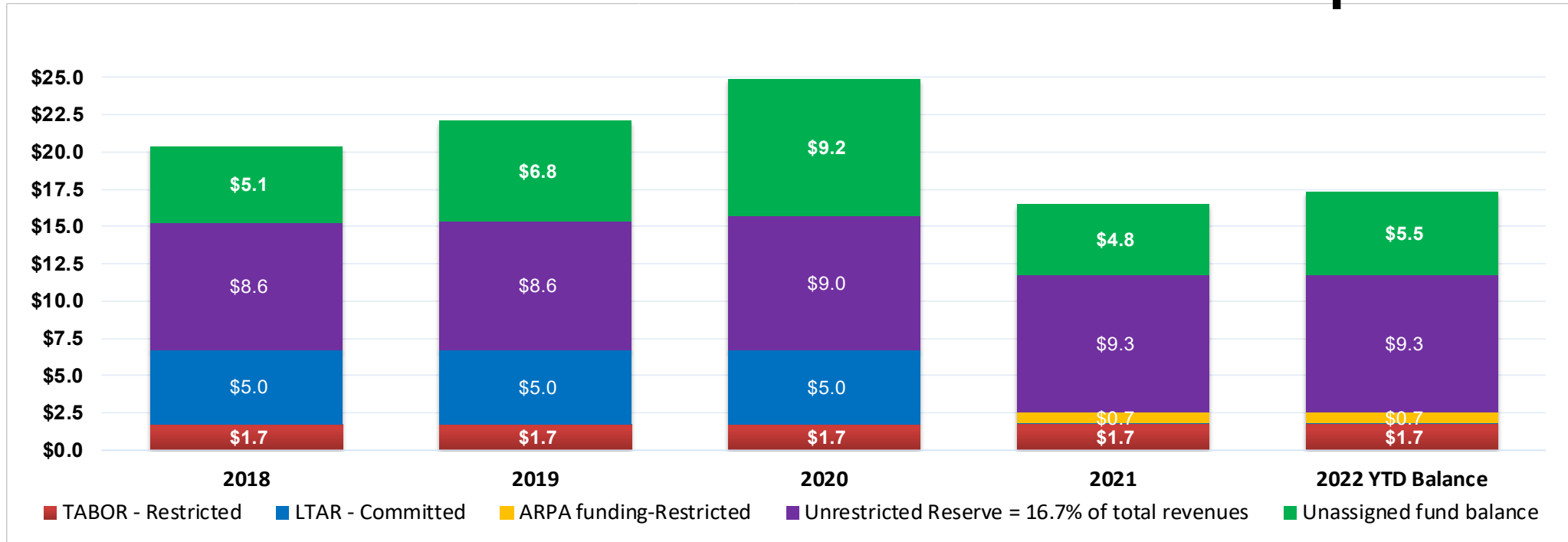
2022 Transfers into the General Fund

From the Public Improvement Fund for debt service	\$ 134,000
Total transfers into the General Fund	134,000

2022 Transfers out of the General Fund

To the Capital Projects Fund for capital projects	32,000
To EDDA for 2022 portion of the loan	150,000
Total transfers out of the General Fund	\$ 182,000

General Fund – Fund Balance Comparison



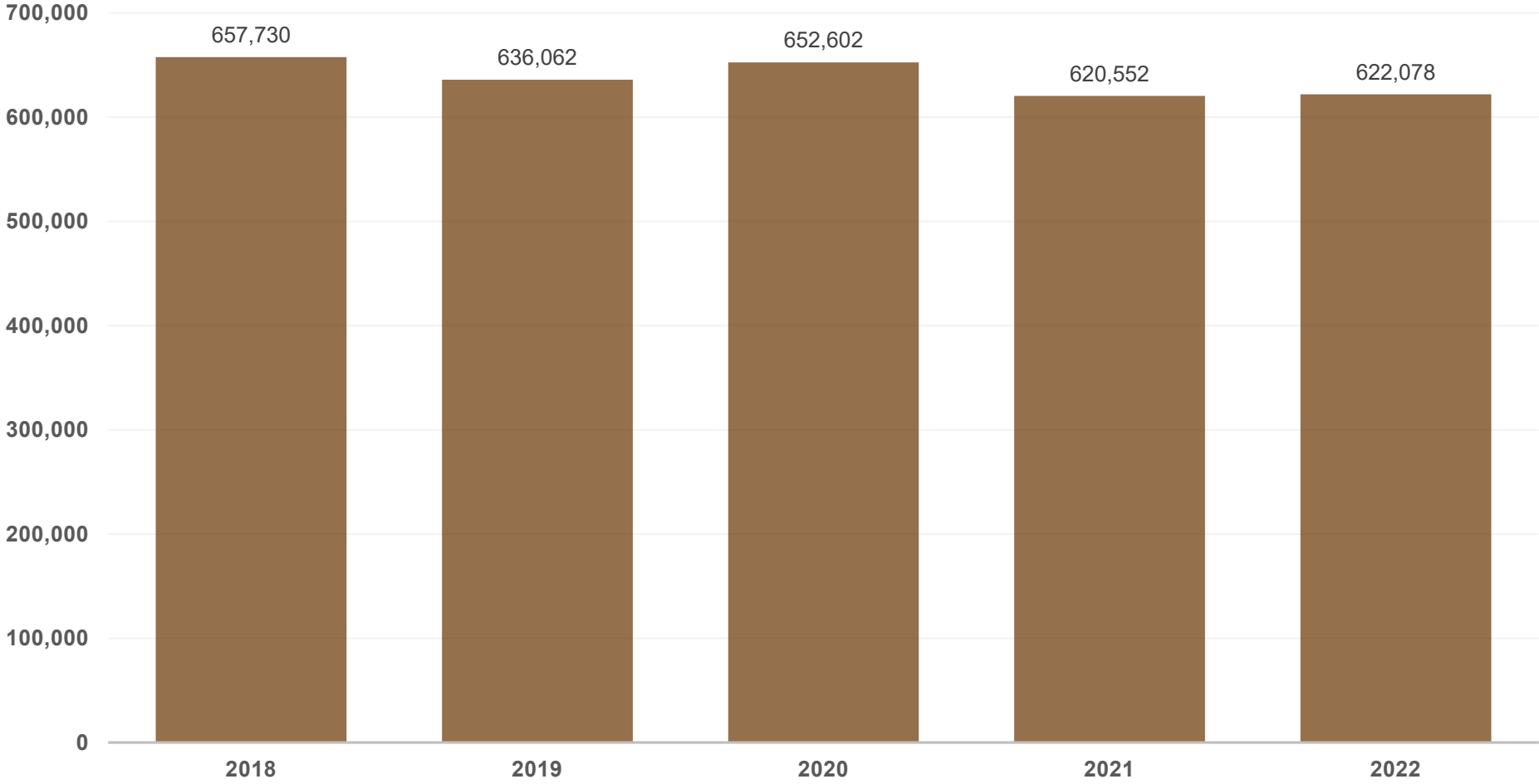
	2018	2019	2020	2021	2022 YTD Actual Balances
Beginning total fund balance	\$ 14,130,000	\$ 20,418,000	\$ 22,131,000	\$ 24,936,000	\$ 16,519,000
Net change in fund balance	6,288,000	1,713,000	2,805,000	(8,417,000)	\$ 792,000
Ending total fund balance	20,418,000	22,131,000	24,936,000	16,519,000	17,311,000
Designated fund balance					
TABOR - Restricted	(1,740,000)	(1,730,000)	(1,720,000)	(1,720,000)	(1,720,000)
LTAR - Committed	(4,995,000)	(4,995,000)	(4,995,000)	(95,000)	(95,000)
ARPA funding - Restricted	-	-	-	(689,000)	(689,000)
Unrestricted Reserve = 16.7% of total revenue:	(8,558,000)	(8,614,000)	(8,985,000)	(9,258,000)	(9,266,000)
Total designated fund balance	(15,293,000)	(15,339,000)	(15,700,000)	(11,762,000)	(11,770,000)
Unassigned fund balance	\$ 5,125,000	\$ 6,792,000	\$ 9,236,000	\$ 4,757,000	\$ 5,541,000



Appendix- Area Sales Tax Slides

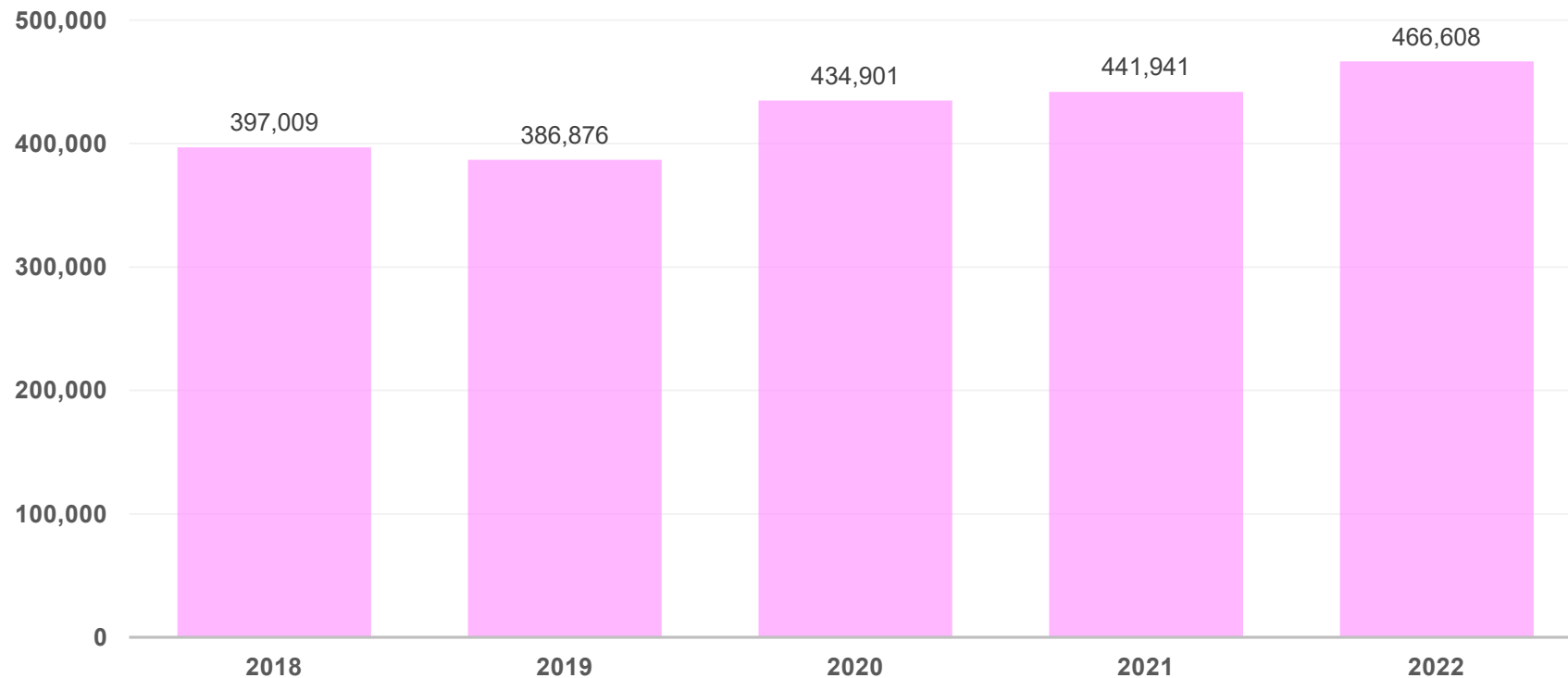
Area 1 Sales Tax

CityCenter (Formerly Cinderella City)



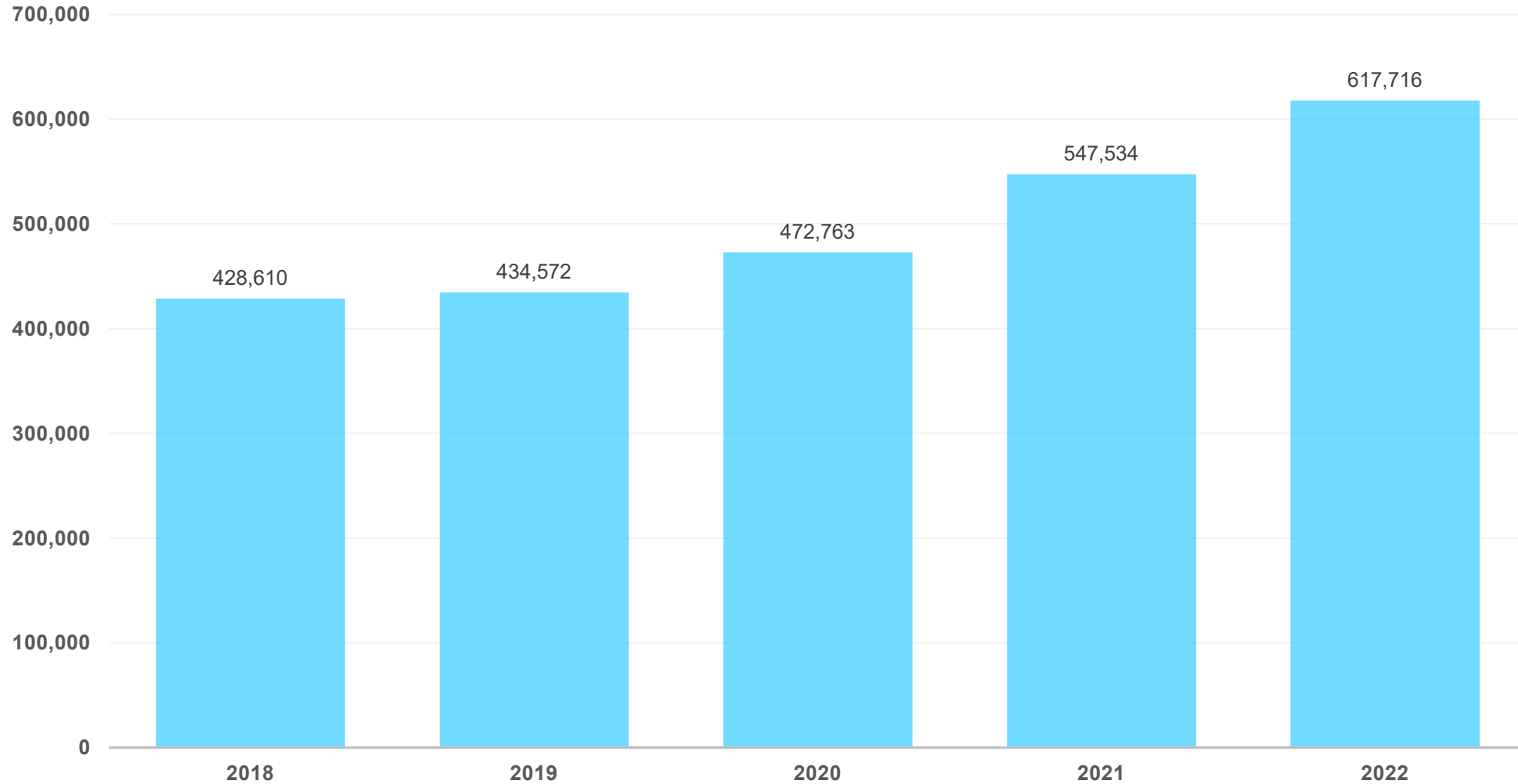
Area 2 Sales Tax

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



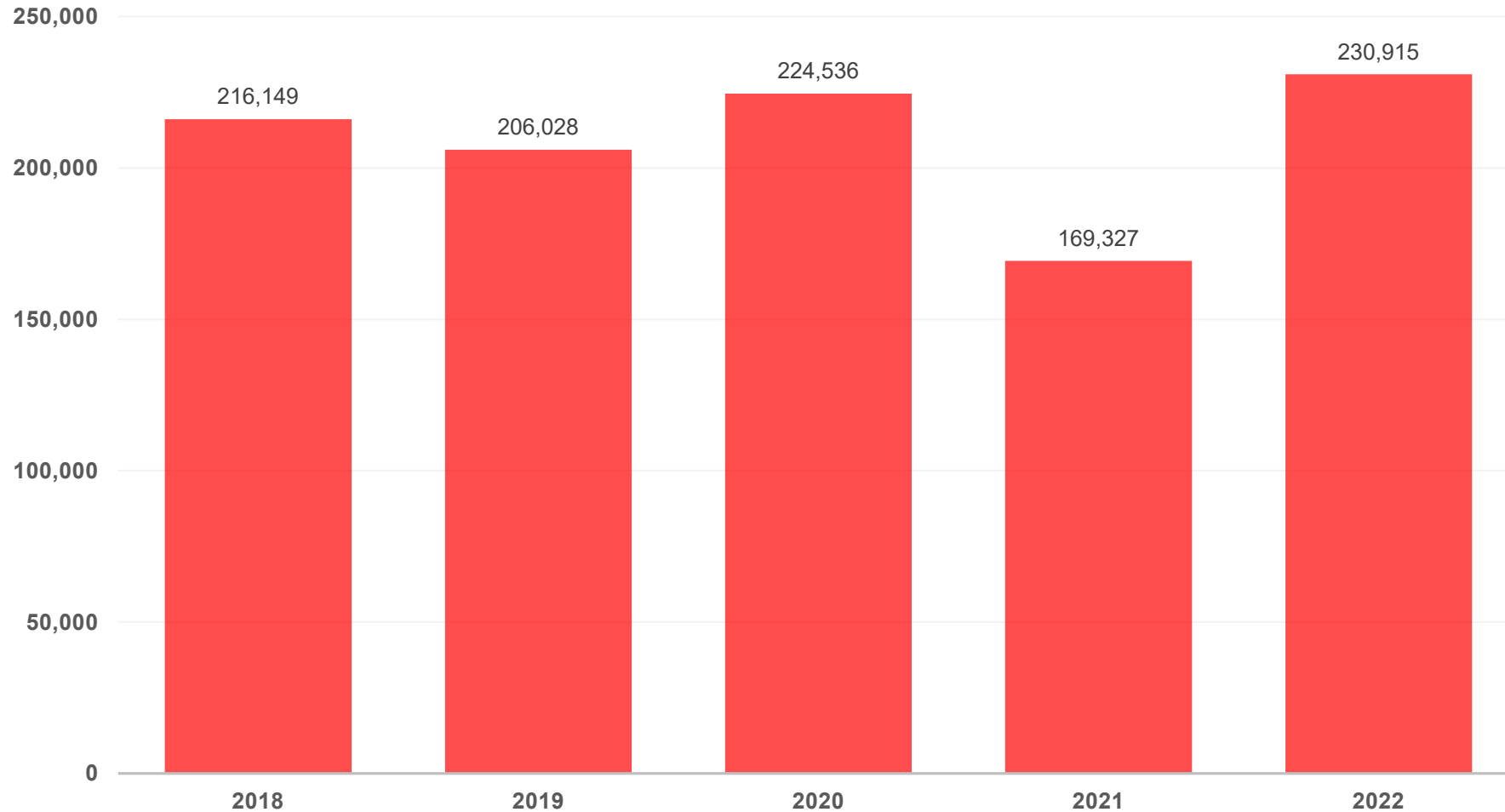
Area 3 Sales Tax

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



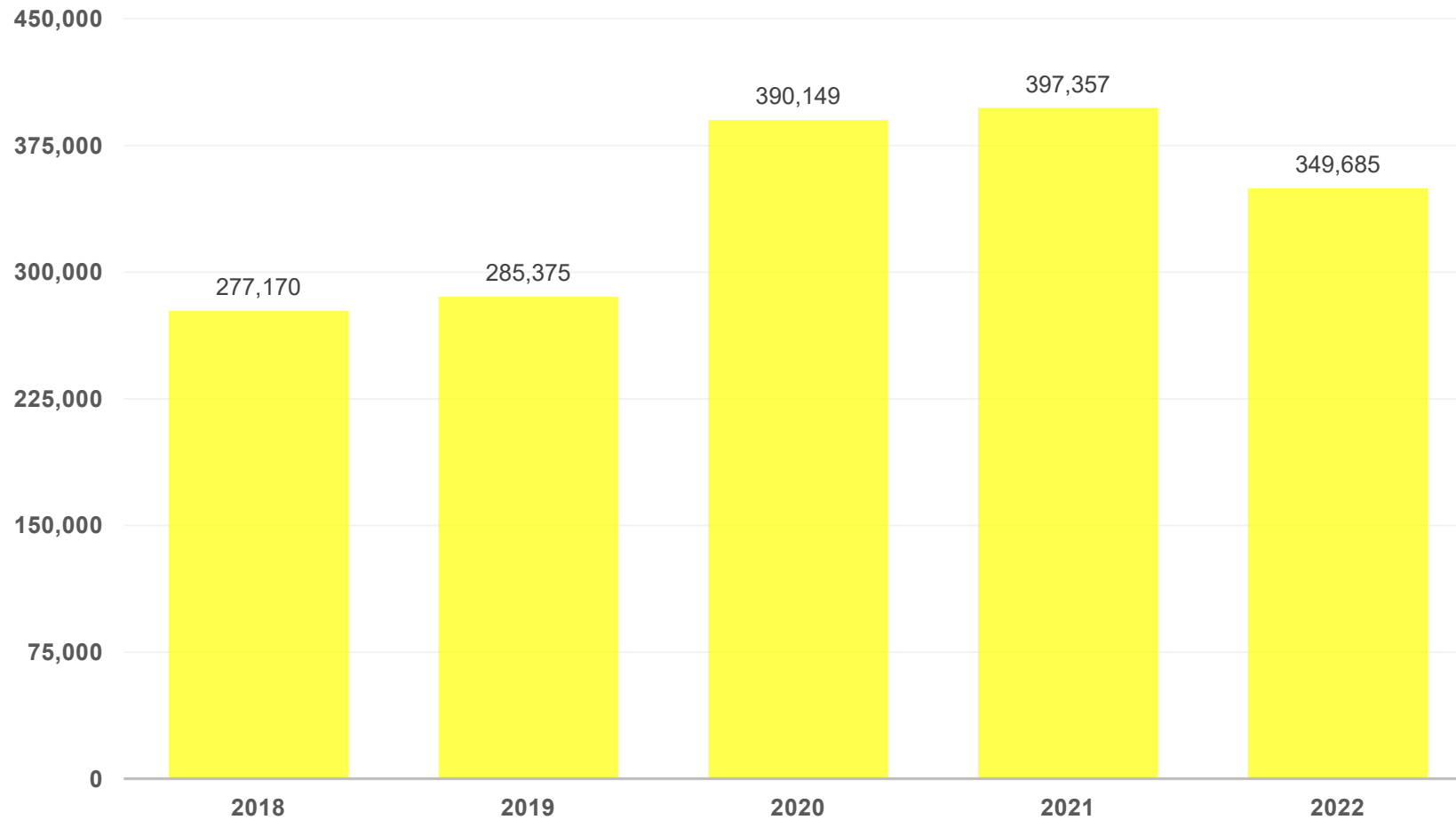
Area 4 Sales Tax

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



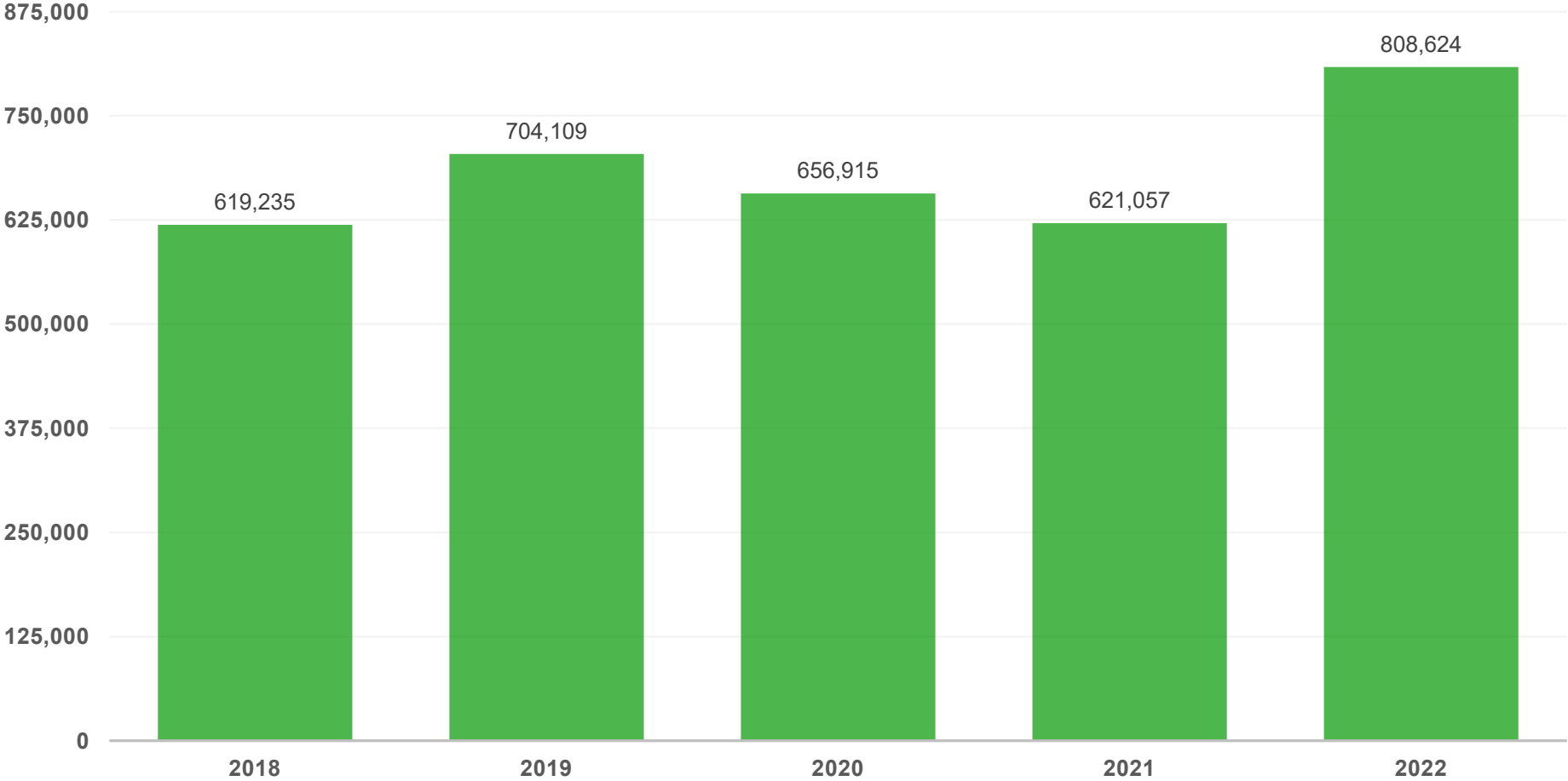
Area 5 Sales Tax

Area 5 - Federal and Belleview W of Santa Fe Drive



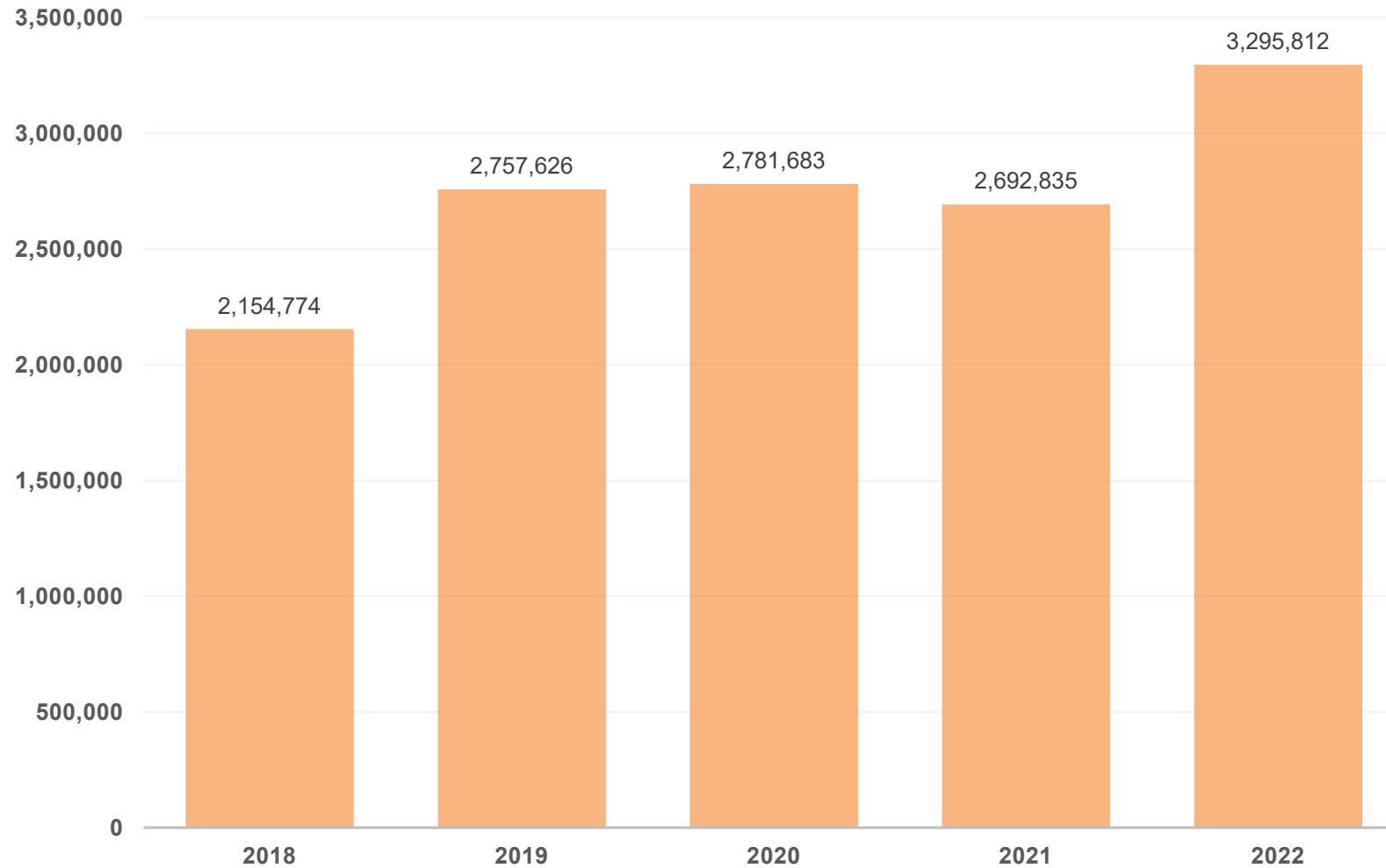
Area 6 Sales Tax

Area 6 - All other City locations



Area 7 Sales Tax

Area 7 - Outside City limits



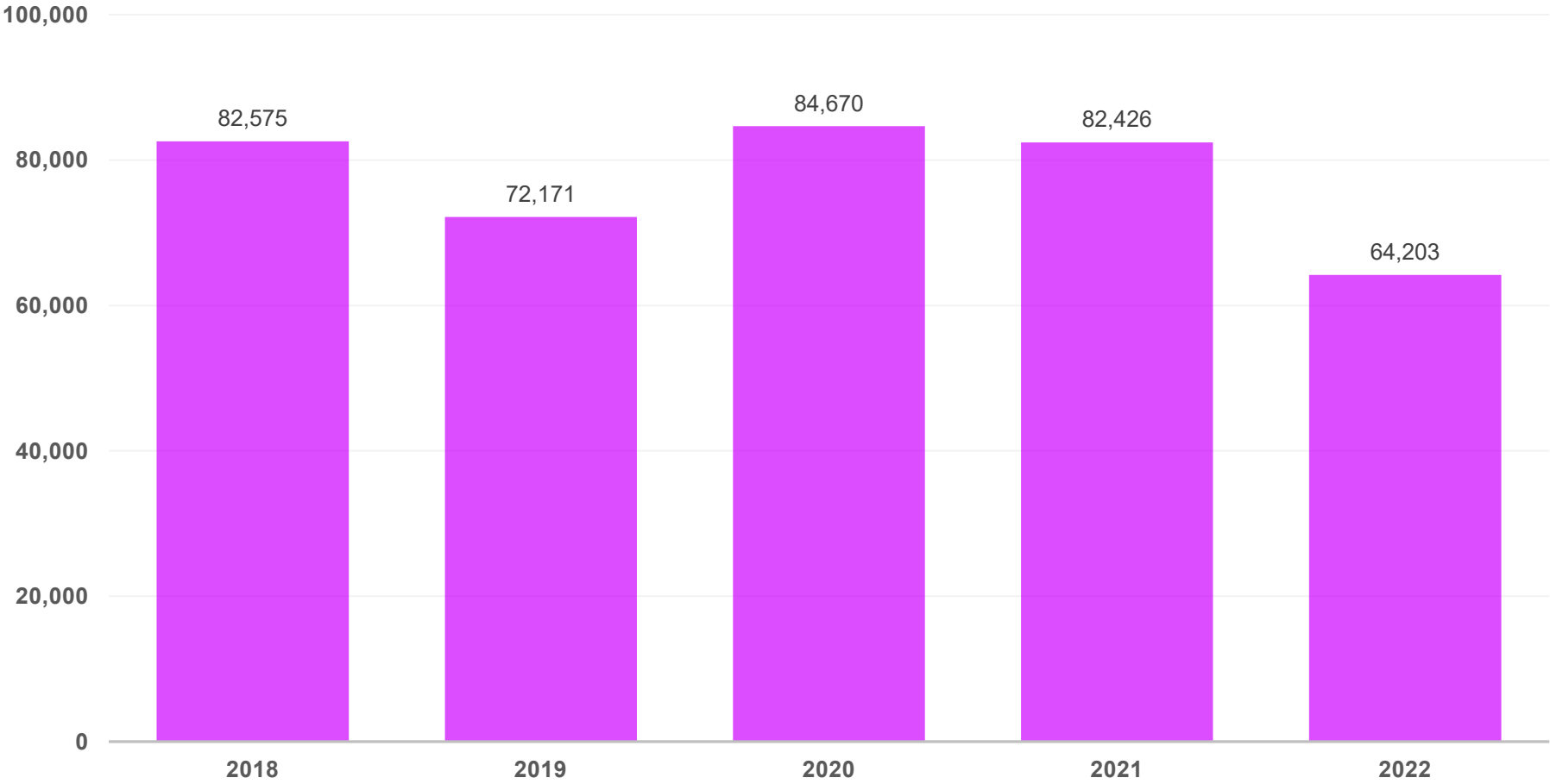
Area 8 Sales Tax

Public Utilities



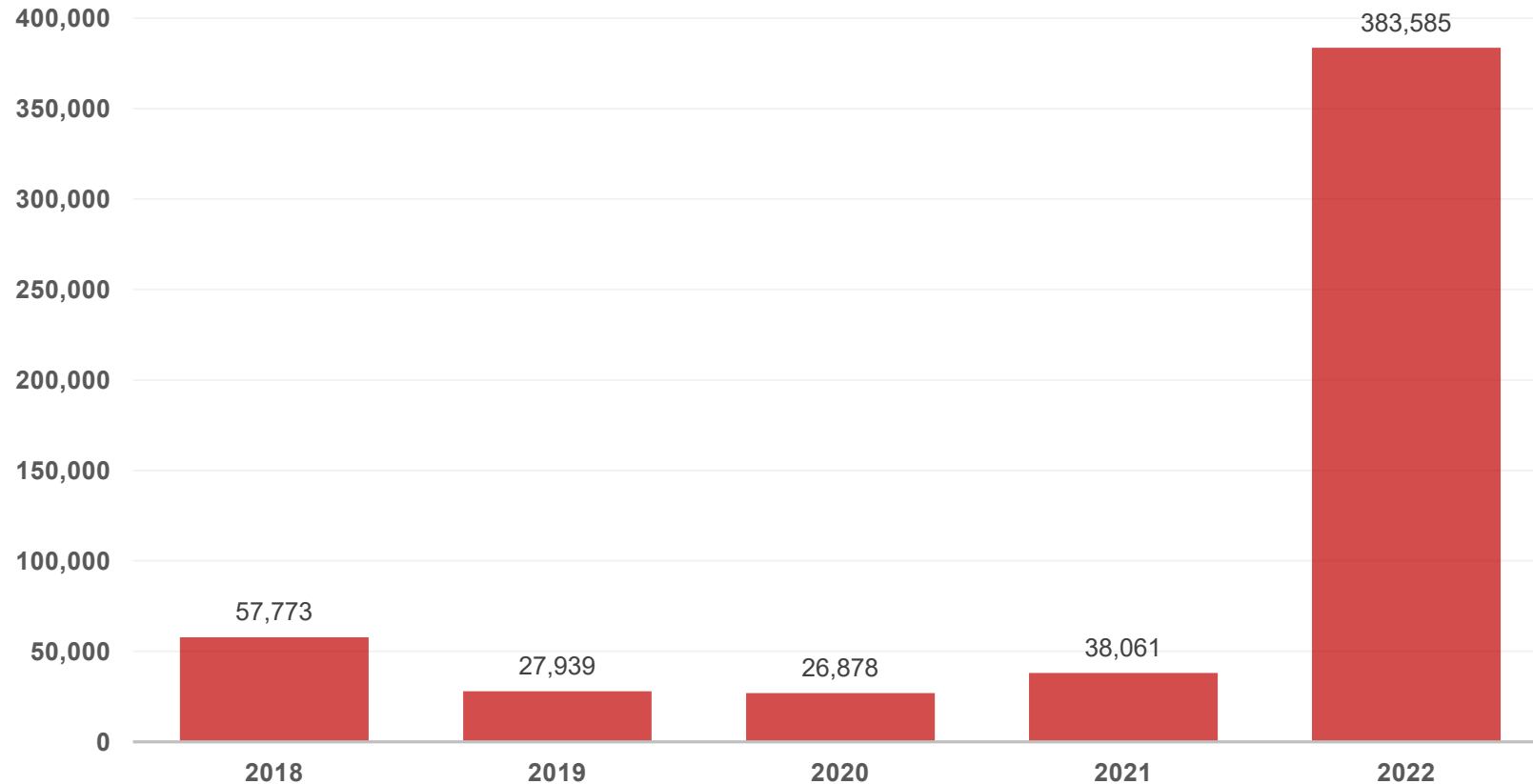
Area 13 Sales Tax

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.
In 2022 the Marketplace Facilitators were added to this reporting area.

Regular Use Tax

