



March 2022 Monthly Financial Report

Jackie Loh, Director of Finance

General Fund Operating Revenues

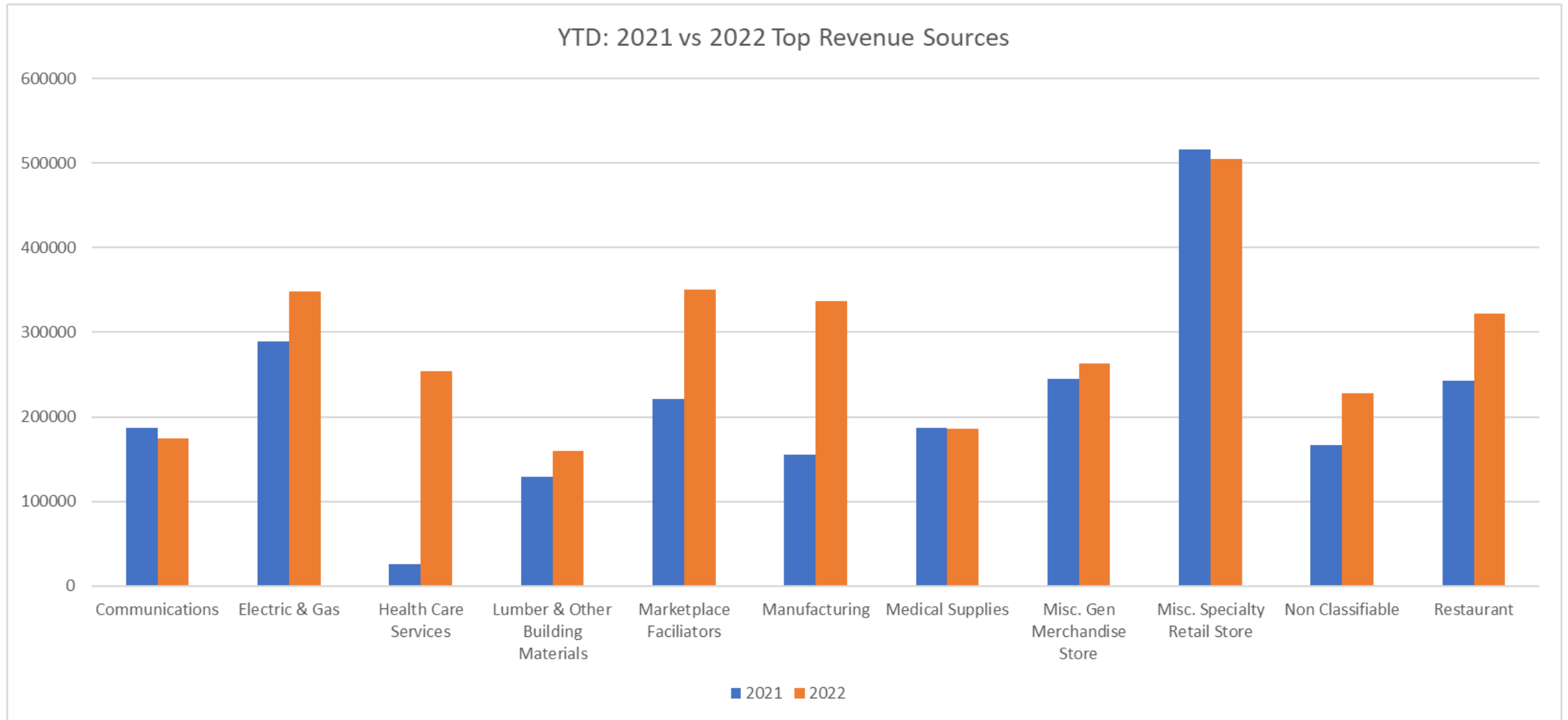
- As of March, 2022, revenues to date covered 25.4% of the Fiscal Year 2022 budget.
- In March 2021, revenues to date covered 23.1% of the total Fiscal Year 2021 revenues.
- The business sector with the highest tax revenue is Miscellaneous Specialty Retail Store. The sector with the highest percentage increase from this time last year is Manufacturing.
- 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

Operating Revenues	2022			2021			2022 vs 2021	
	Amended Budget	Mar-22	% Budget	Dec-21	Mar-21	% YTD	\$ Diff	% Diff
Property Tax	5,171,000	1,537,000	29.7%	4,644,000	1,325,000	28.5%	212,000	0.0%
Specific Ownership Tax	530,000	139,000	26.2%	523,000	84,000	16.1%	55,000	0.0%
Sales & Use Taxes	33,779,000	9,068,000	26.8%	32,092,000	7,977,000	24.9%	1,091,000	13.7%
Sales Tax - Marijuana	-	438,000		1,898,000	503,000	0.0%	(65,000)	-12.9%
Cigarette Tax	170,000	41,000	24.1%	182,000	59,000	32.4%	(18,000)	-30.5%
Franchise Fees	3,665,000	724,000	19.8%	3,595,000	680,000	18.9%	44,000	6.5%
Hotel/Motel Tax	20,000	16,000	80.0%	28,000	5,000	17.9%	11,000	220.0%
Licenses & Permits	1,829,000	597,000	32.6%	2,218,000	608,000	27.4%	(11,000)	-1.8%
Intergovernmental Revenue	1,208,000	170,000	14.1%	1,986,000	164,000	8.3%	6,000	3.7%
Charges for Services	3,401,000	588,000	17.3%	2,598,000	542,000	20.9%	46,000	8.5%
Parks and Recreation	2,619,000	231,000	8.8%	2,360,000	114,000	4.8%	117,000	102.6%
Fines & Forfeitures	531,000	97,000	18.3%	516,000	148,000	28.7%	(51,000)	-34.5%
Investment Earnings	55,000	(217,000)	-394.5%	(72,000)	(19,000)	26.4%	(198,000)	1042.1%
EMRF Rents	1,700,000	455,000	26.8%	1,762,000	445,000	25.3%	10,000	2.2%
Miscellaneous	806,000	206,000	25.6%	1,109,000	153,000	13.8%	53,000	34.6%
Total Revenues	55,484,000	14,090,000	25.4%	55,439,000	12,788,000	23.1%	1,302,000	10.2%

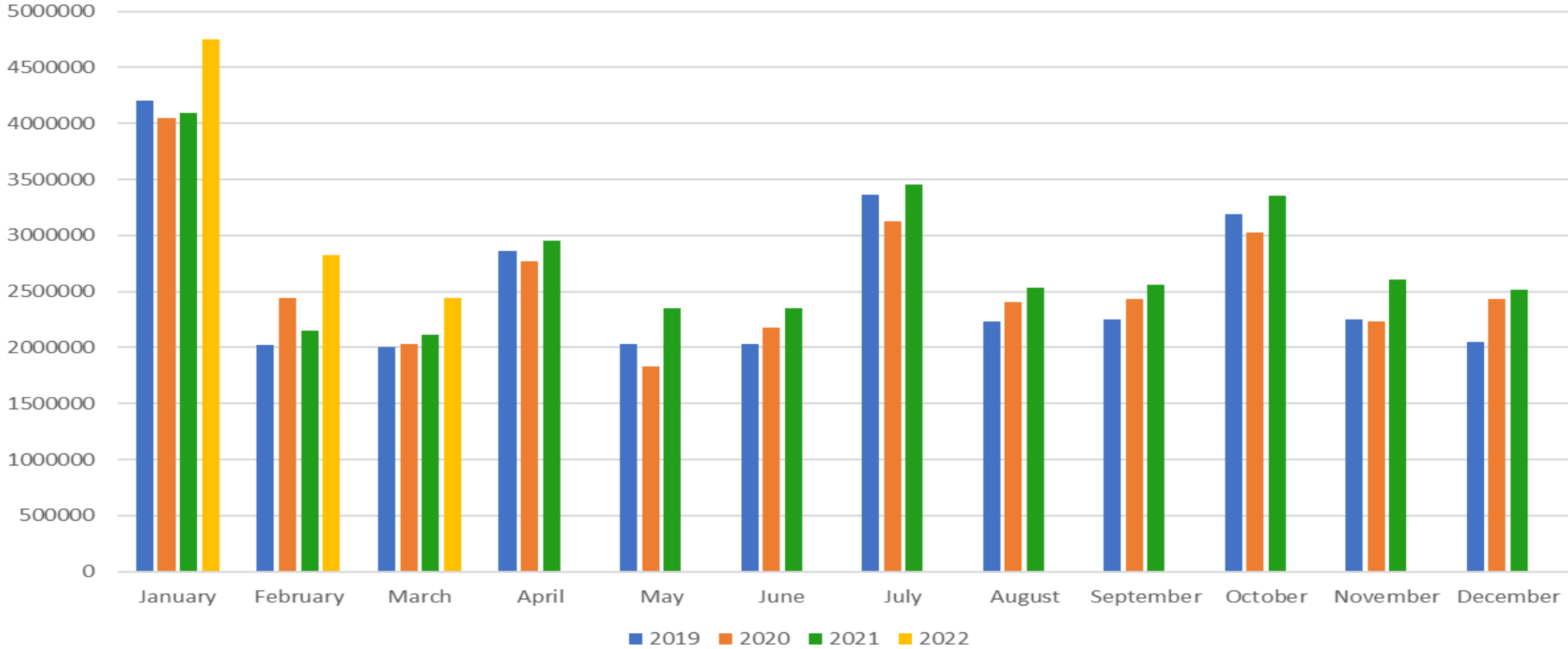
- Excludes \$188,000 for sale of Fire Training Academy (2022)
- Excludes \$138,000 for health insurance savings (2022)
- Excludes \$251,000 for health insurance savings (2021)
- Excludes \$500,000 for approximate accrual of 2021 sales tax (2022)
- 2022 Parks Recreation and Library revenues are higher primarily due to COVID shutdowns in 2021

Sales and Use Tax Revenues

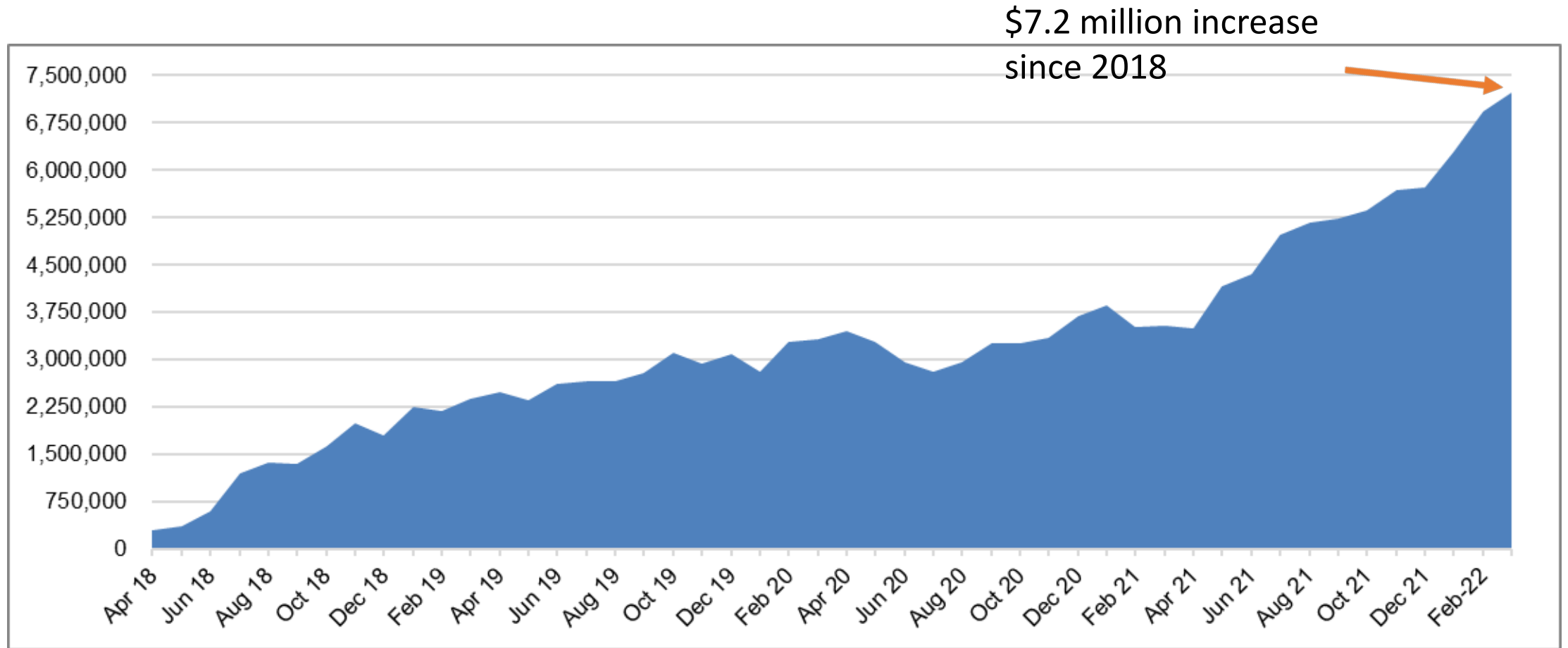


Sales and Use Tax Revenues

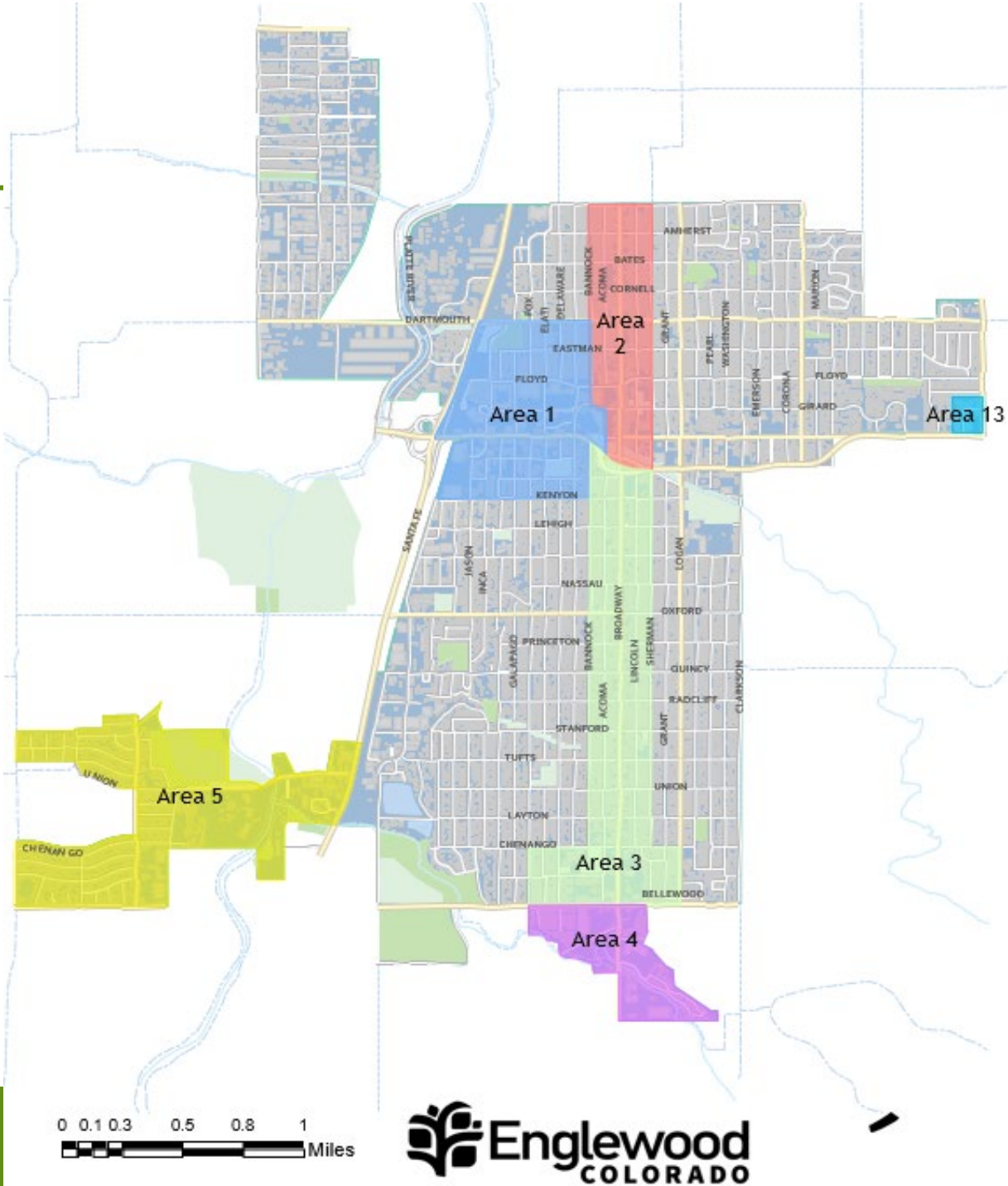
2019 - 2022 Monthly Comparison



2018-2022 Cumulative Change in Sales and Use Tax Collected



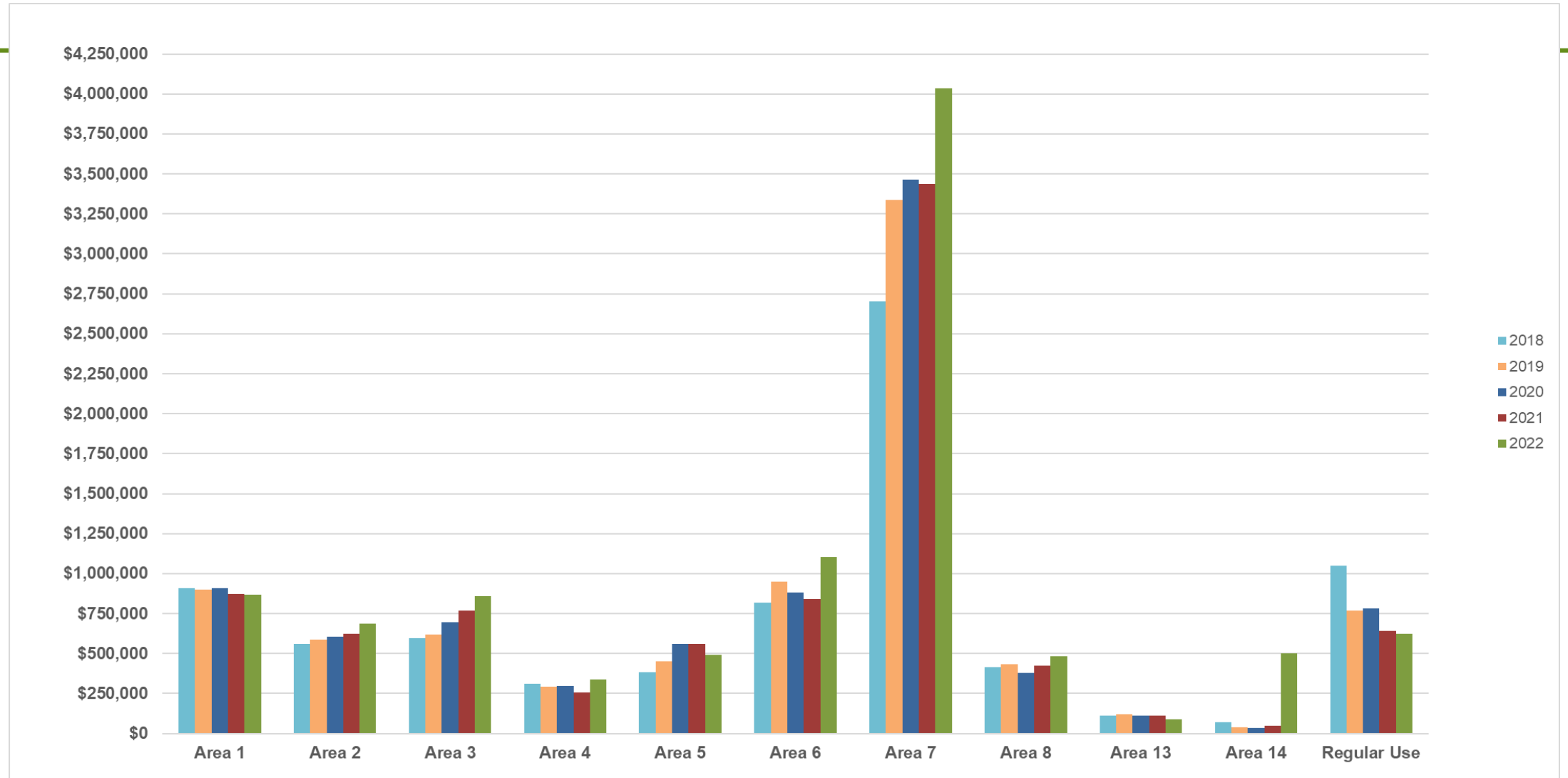
City of Englewood Sales Tax Area Map



YTD Sales & Use Tax Collections by Area

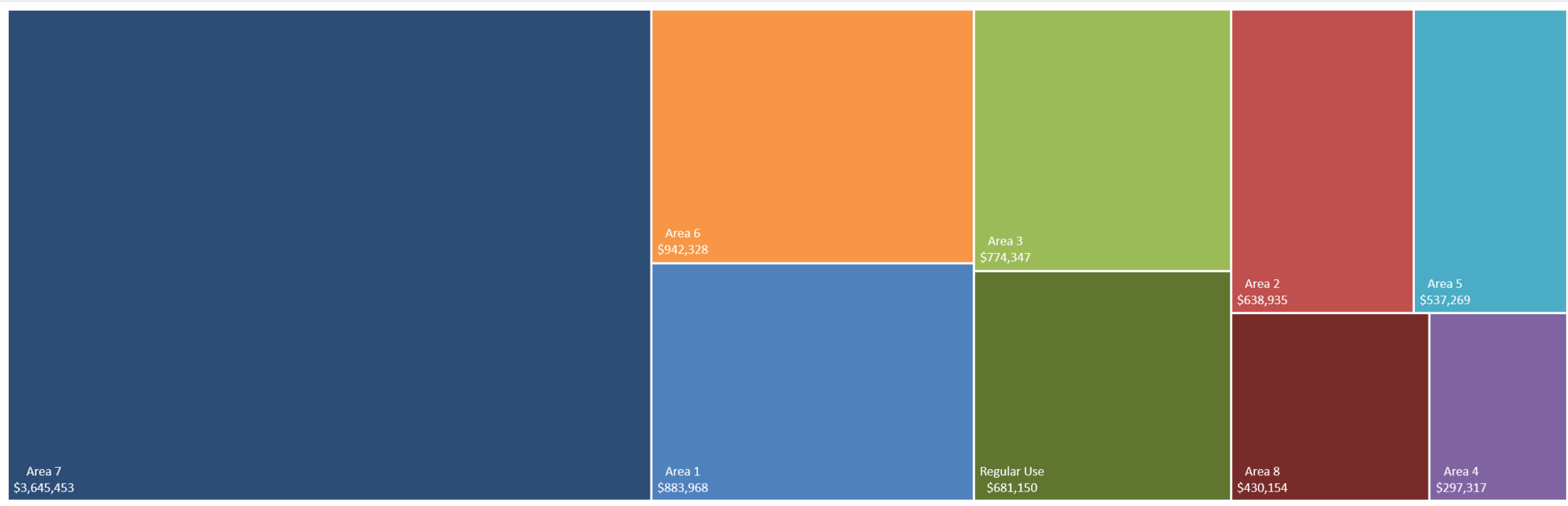
Business Area	\$ YTD Variance CY vs PY	% YTD Variance CY vs PY	YTD New Businesses	YTD Closed Businesses	YTD Net New (Closed) Businesses	Comments
Area 1	(1,291)	-0.15%	5	(11)	(6)	
Area 2	64,494	10.35%	2	(4)	(2)	
Area 3	88,701	11.53%	7	(7)	-	
Area 4	81,951	32.03%	1	(2)	(1)	
Area 5	(65,410)	-11.72%	5	(4)	1	
Area 6	260,650	30.94%	28	(48)	(20)	
Area 7	600,058	17.47%	165	(220)	(55)	Contains opened and closed businesses that are not within the city limits.
Area 8	58,093	13.64%	-	-	-	
Area 13	(21,864)	-19.88%	-	-	-	
Area 14	453,257	300.00%	1	(1)	-	Marketplace Facilitators were added to this area in 2022.
Regular Use	(18,863)	-2.94%	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	1,499,777	17.48%	214	(297)	(83)	

YTD Sales & Use Collections by Area 2018-2022



	2021	2022	% Change	\$ Change
Total Sales & Use Tax Collected	\$ 8,578,088	\$ 10,077,865	17.5%	\$ 1,499,777
Refunds	\$ 97,732	\$ 43,950	-55.0%	\$ (53,782)
Unearned Sales Tax	\$ 2,050,000	\$ 2,050,000	0.0%	\$ -

3 Year Avg YTD Sales Tax Collected by Area



Area 13 \$103,609
Area 14 \$193,198

General Fund Operating Expenditures

- As of March, 2022, expenditures to date covered 25.4% of the Fiscal Year 2022 budget.
In February 2021, expenditures to date covered 25.4% of the total Fiscal Year 2021 expenditures.
- To date, \$182,000 has been transferred out of the General Fund.

General Fund Operating Expenditures

Operating Expenditures	2022			2021			2022 vs 2021	
	Amended Budget	Mar-22	% Budget	Dec-21	Mar-21	% YTD	\$ Diff	% Diff
Legislation	322,000	66,000	20.5%	285,000	63,000	22.1%	3,000	4.8%
Administration	1,183,000	246,000	20.8%	1,075,000	227,000	21.1%	19,000	8.4%
City Attorney	1,092,000	199,000	18.2%	923,000	182,000	19.7%	17,000	9.3%
Court	1,516,000	254,000	16.8%	1,133,000	239,000	21.1%	15,000	6.3%
Human Resources	1,546,000	219,000	14.2%	1,035,000	227,000	21.9%	(8,000)	-3.5%
Finance	2,035,000	397,000	19.5%	1,533,000	355,000	23.2%	42,000	11.8%
Information Technology	3,721,000	1,265,000	34.0%	3,516,000	1,038,000	29.5%	227,000	21.9%
Community Development	3,072,000	675,000	22.0%	2,946,000	620,000	21.0%	55,000	8.9%
Public Works	7,819,000	2,229,000	28.5%	7,471,000	2,063,000	27.6%	166,000	8.0%
Police	15,907,000	3,988,000	25.1%	15,381,000	4,092,000	26.6%	(104,000)	-2.5%
Fire and Emergency Management	7,491,000	2,397,000	32.0%	7,247,000	2,335,000	32.2%	62,000	2.7%
Parks, Recreation and Library	8,693,000	1,945,000	22.4%	7,830,000	1,825,000	23.3%	120,000	6.6%
Communications	764,000	126,000	16.5%	728,000	145,000	19.9%	(19,000)	-13.1%
Debt Service	134,000	36,000	26.9%	1,569,000	34,000	2.2%	2,000	5.9%
Contingency	301,000	70,000	23.3%	281,000	21,000	7.5%	49,000	0.0%
Total Expenditures	55,596,000	14,112,000	25.4%	52,953,000	13,466,000	25.4%	646,000	4.8%

- 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	Mar-22	% Budget	12/31/2021-Actual	Mar-21	% YTD	\$ Diff	% Diff
Personnel	35,083,000	6,569,000	18.7%	31,867,000	6,698,000	21.0%	(129,000)	-1.9%
Commodities	2,092,000	376,000	18.0%	2,285,000	322,000	14.1%	54,000	16.8%
Contractual Services	17,396,000	6,379,000	36.7%	16,343,000	5,742,000	35.1%	637,000	11.1%
Capital	891,000	752,000	84.4%	919,000	670,000	72.9%	82,000	12.2%
Debt Service	134,000	36,000	26.9%	1,568,000	34,000	2.2%	2,000	5.9%
Total Operating Expenditures	55,596,000	14,112,000	25.4%	52,982,000	13,466,000	25.4%	646,000	4.8%

- 2022 Contractual Services expenditures are higher primarily due to timing differences for the payment of software licenses (\$200,000), janitorial services costs (\$80,000) offset by personnel costs, and plan review costs (\$75,000).
- 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	Mar-22	% Budget	12/31/2021-Actual	Mar-21	% YTD	\$ Diff	% Diff
Total Operating Revenues	55,484,000	14,090,000	25.4%	55,439,000	12,788,000	23.1%	1,302,000	10.2%
Total Operating Expenditures	55,596,000	14,112,000	25.4%	52,982,000	13,466,000	25.4%	646,000	4.8%
Operating Surplus (Deficit)	(112,000)	(22,000)		2,457,000	(678,000)			

- As of March, 2022, operating expenditures have exceeded operating revenues by \$22,000.
- During the same period in 2021 operating expenditures exceeded operating revenues by \$678,000.

General Fund Transfers

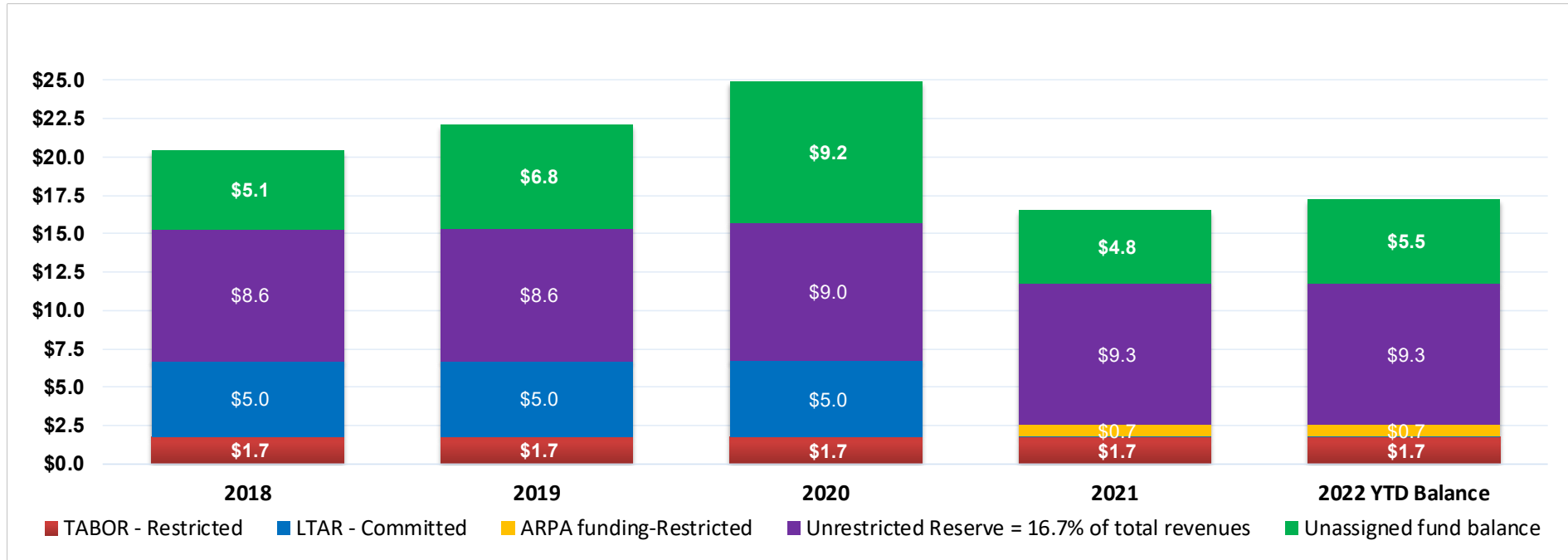
2022 Transfers into the General Fund

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



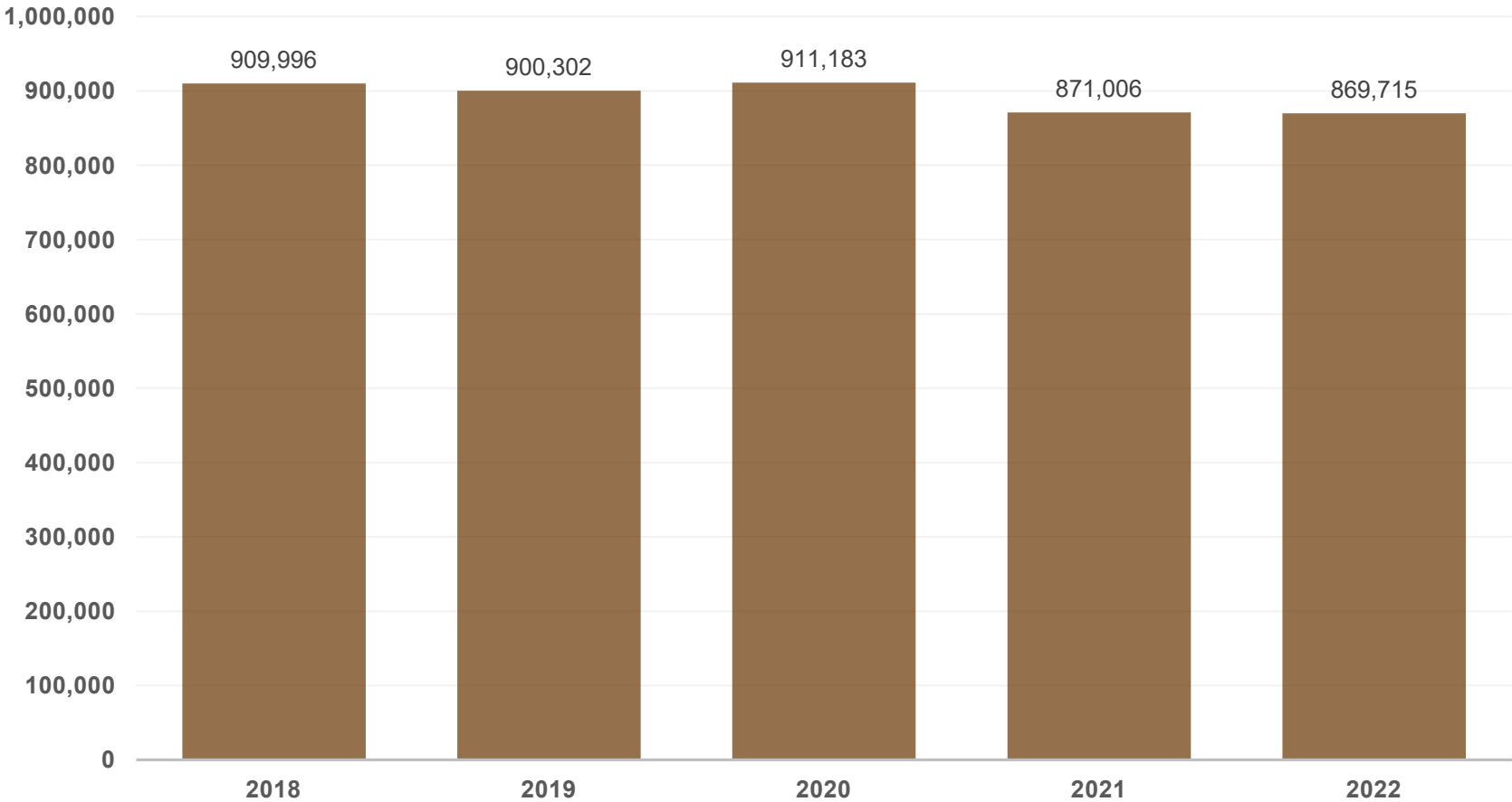
	2018	2019	2020	2021	2022 YTD Actual Balances
Beginning total fund balance	\$ 14,130,000	\$ 20,418,000	\$ 22,131,000	\$ 24,936,000	\$ 16,519,000
Net change in fund balance	6,288,000	1,713,000	2,805,000	(8,417,000)	\$ 756,000
Ending total fund balance	20,418,000	22,131,000	24,936,000	16,519,000	17,275,000
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	\$ 5,505,000



Appendix- Area Sales Tax Slides

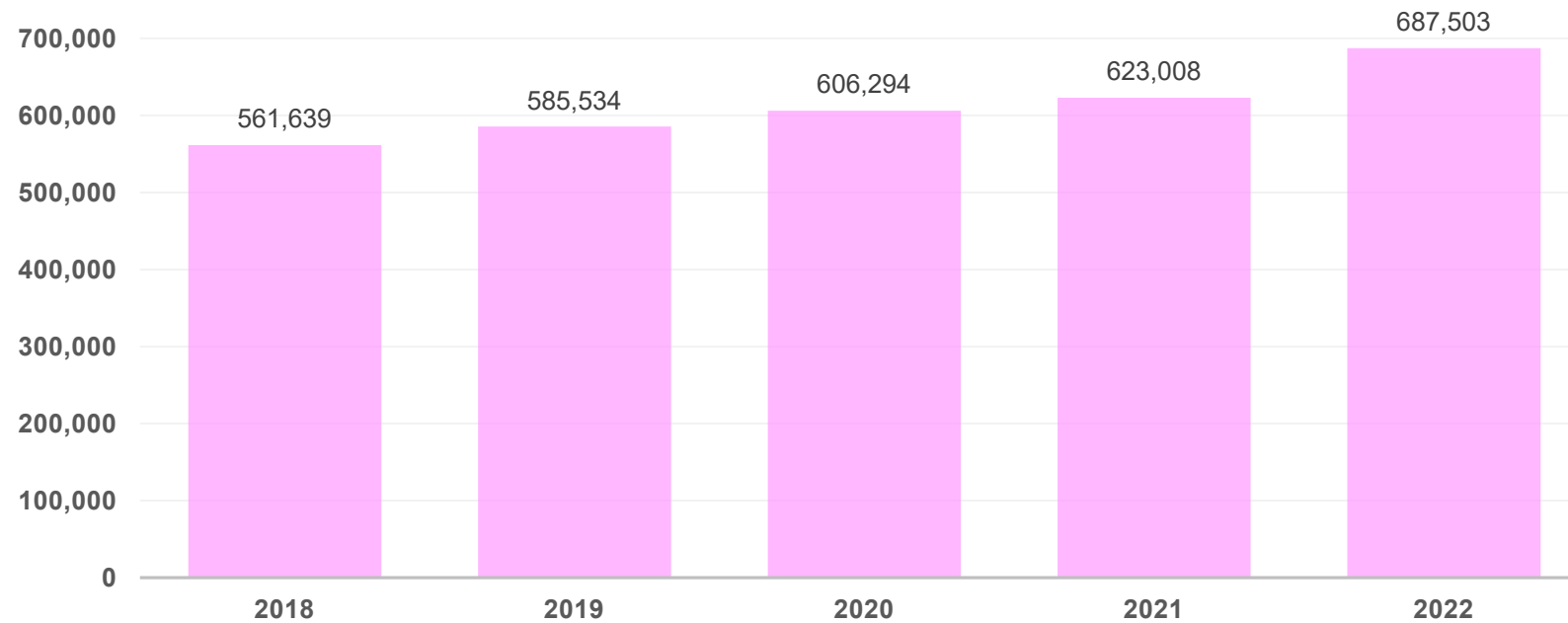
Area 1 Sales Tax

CityCenter (Formerly Cinderella City)



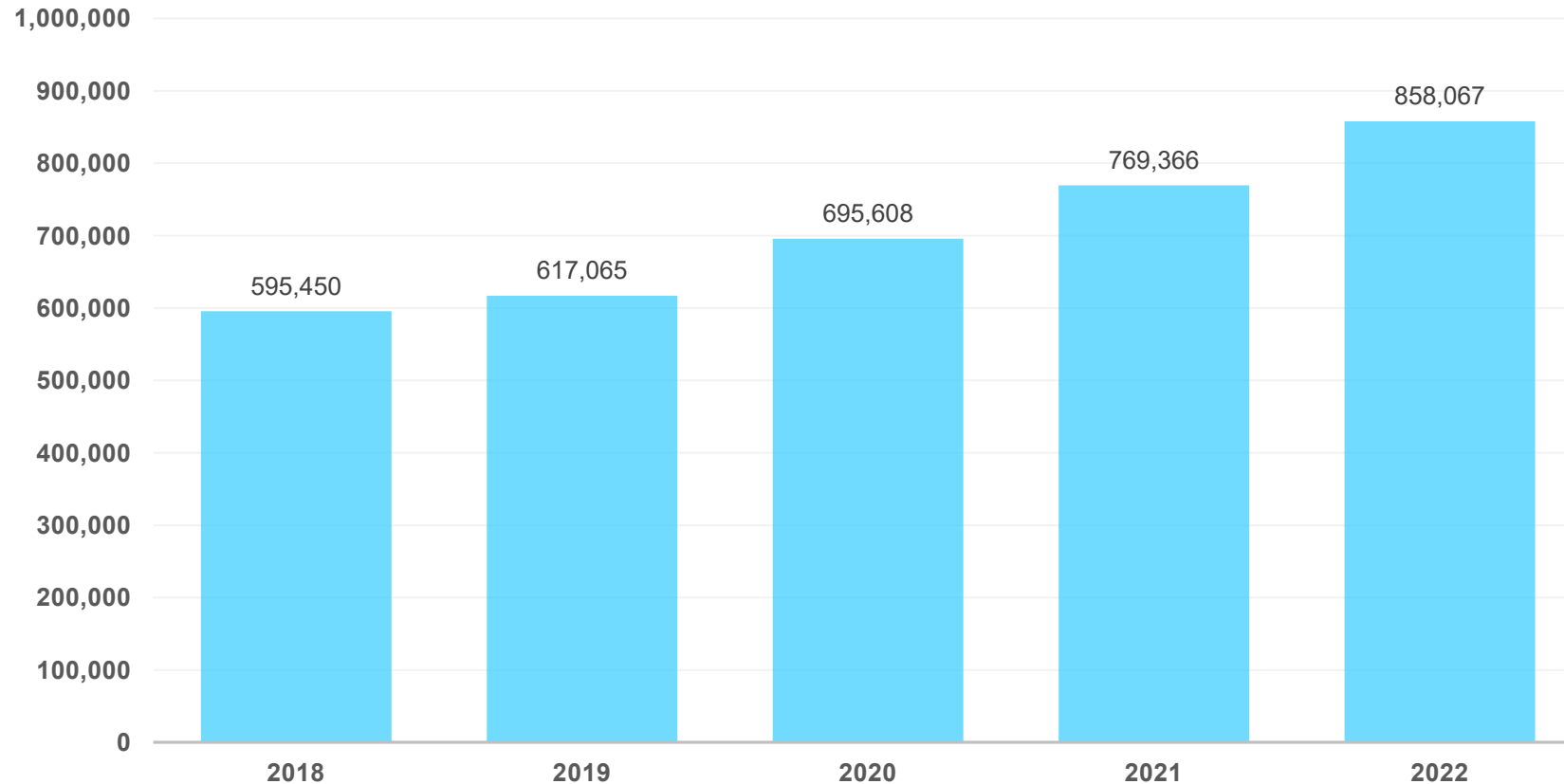
Area 2 Sales Tax

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



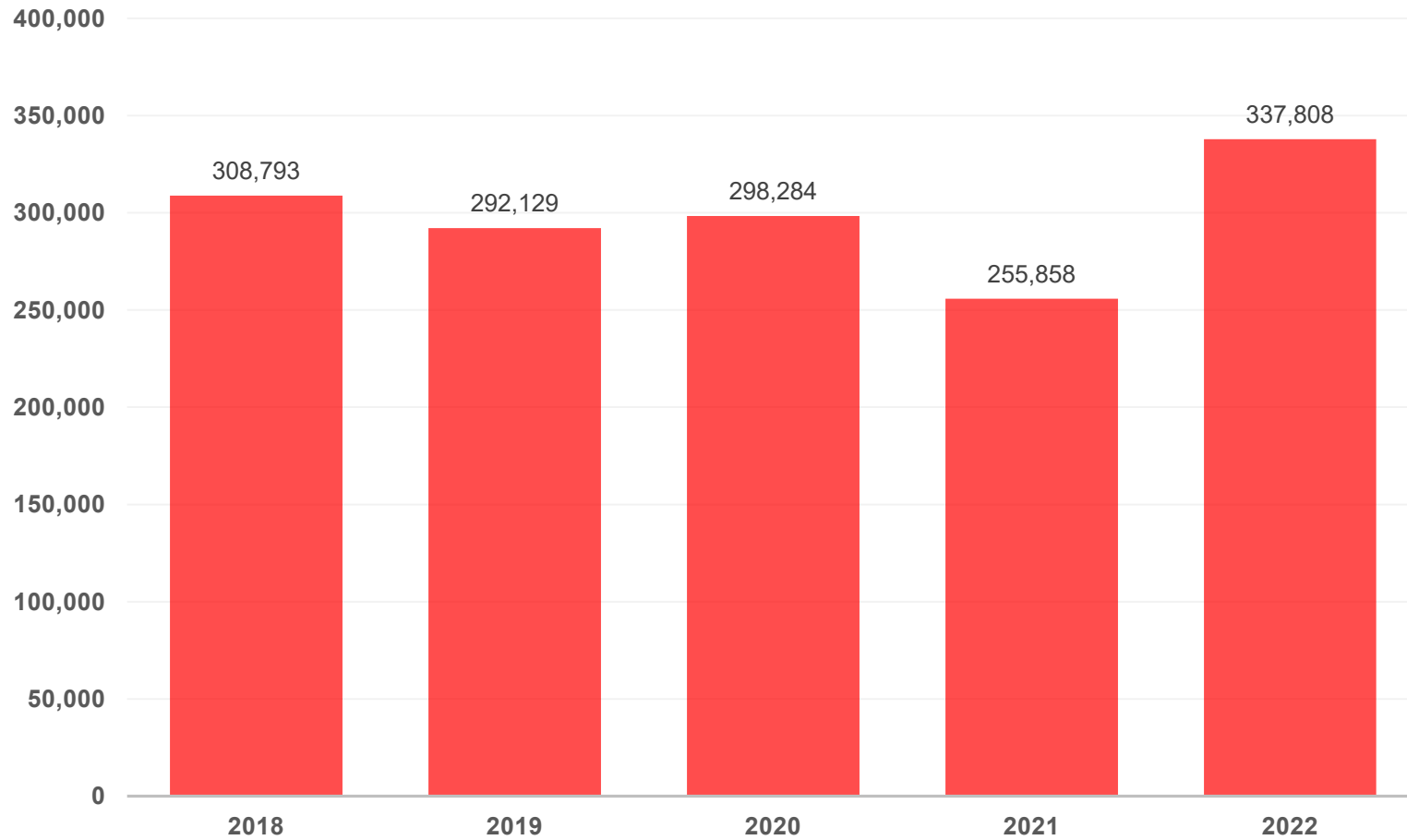
Area 3 Sales Tax

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



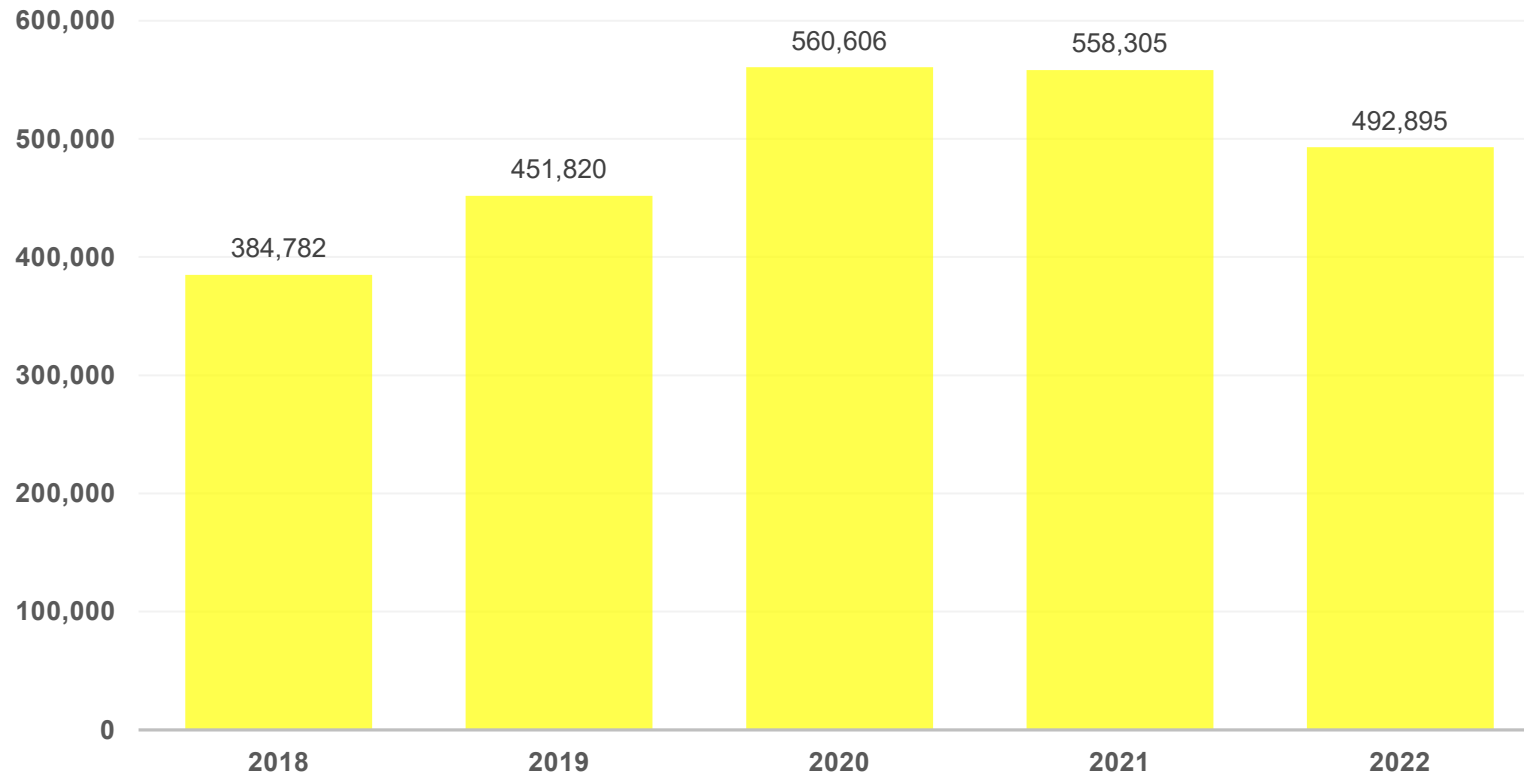
Area 4 Sales Tax

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



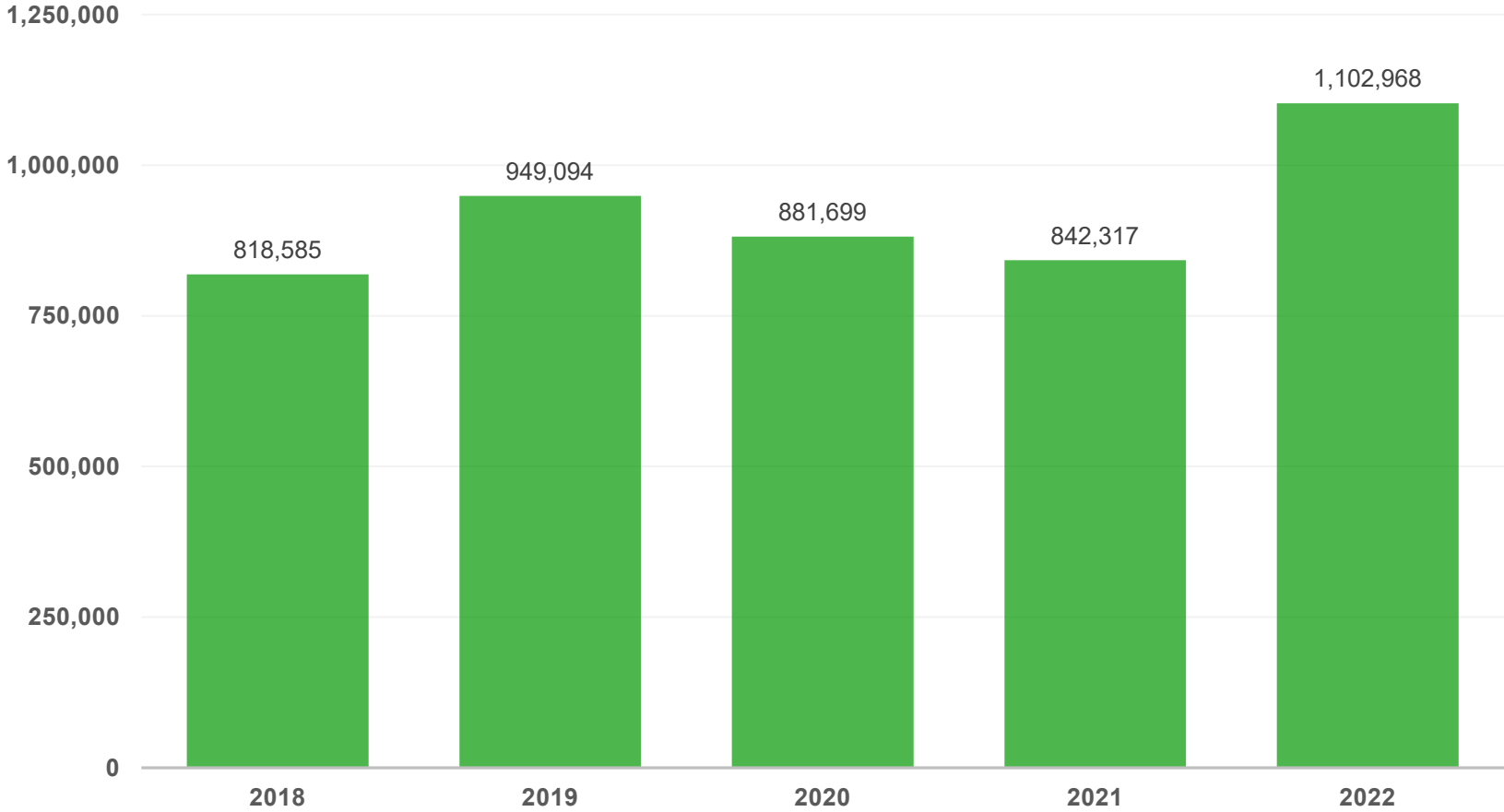
Area 5 Sales Tax

Area 5 - Federal and Belleview W of Santa Fe Drive



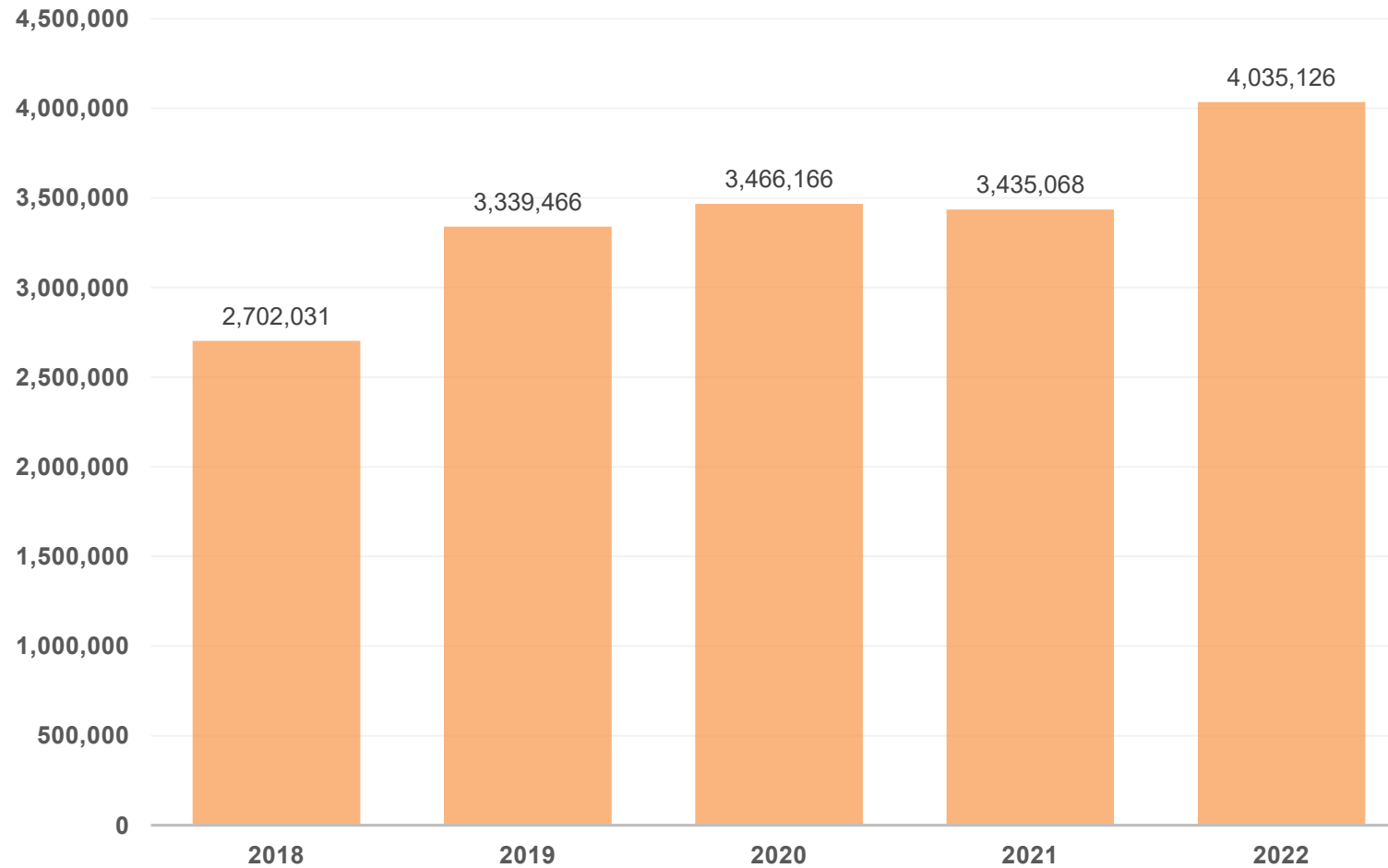
Area 6 Sales Tax

Area 6 - All other City locations



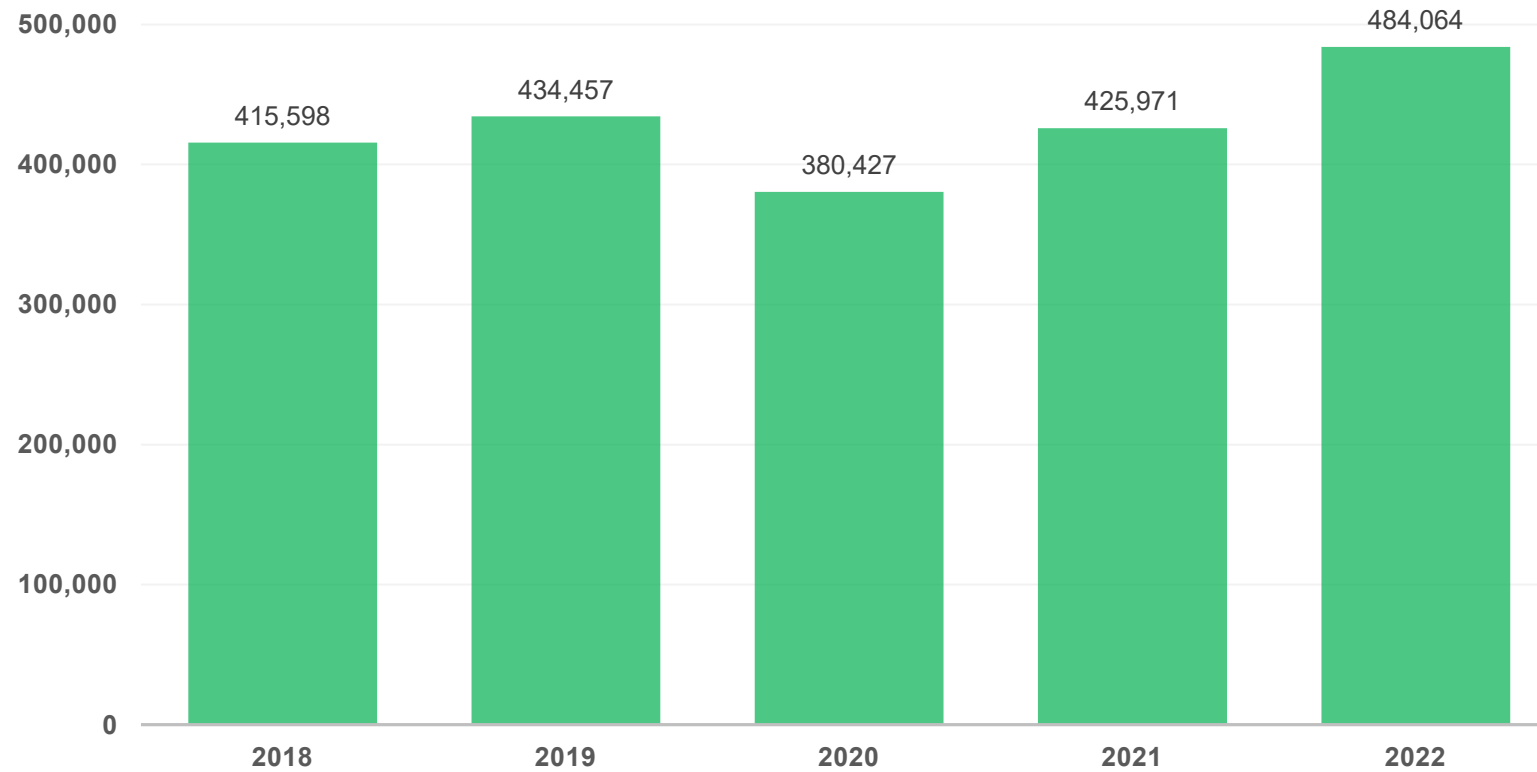
Area 7 Sales Tax

Area 7 - Outside City limits



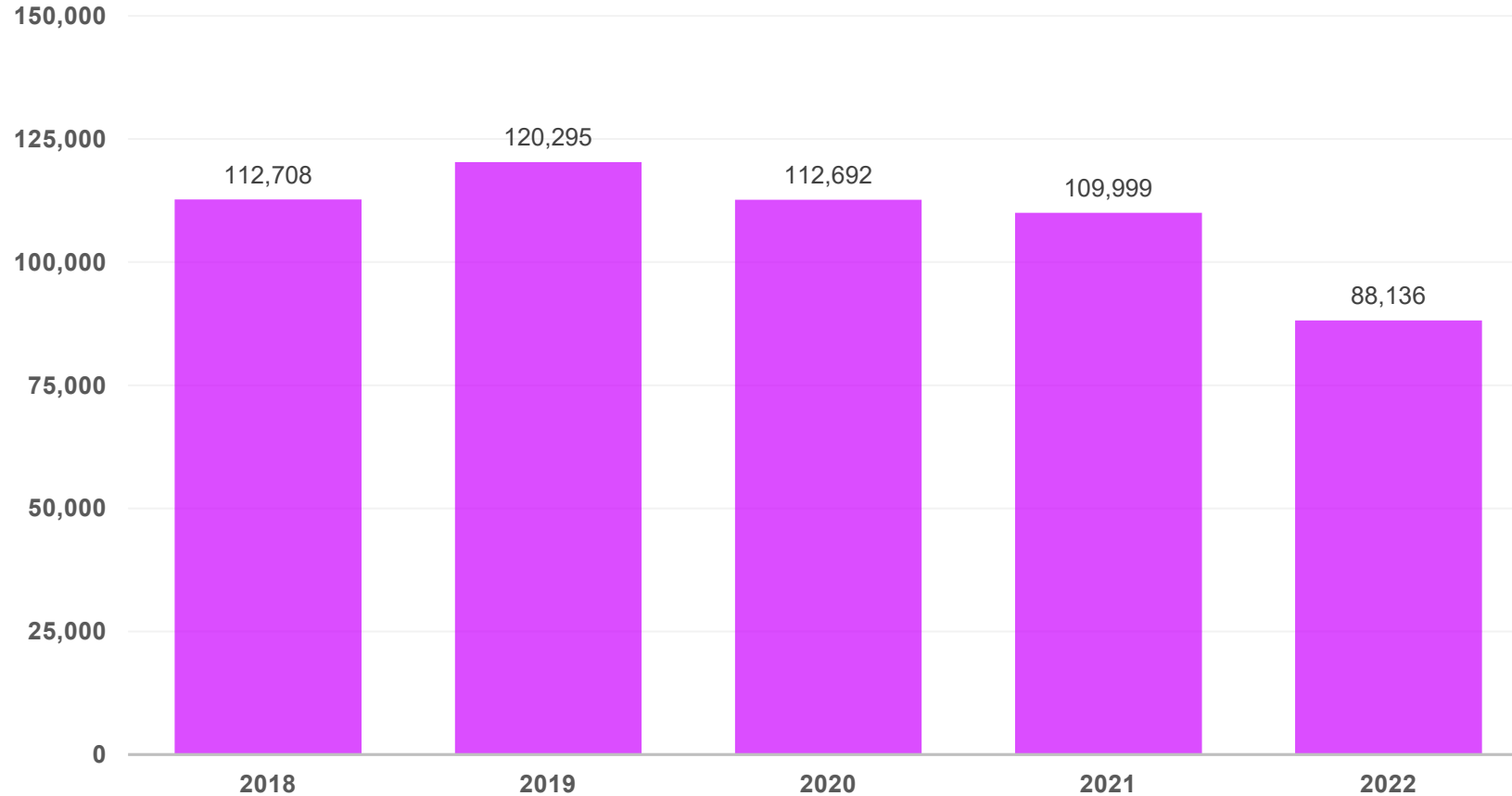
Area 8 Sales Tax

Public Utilities



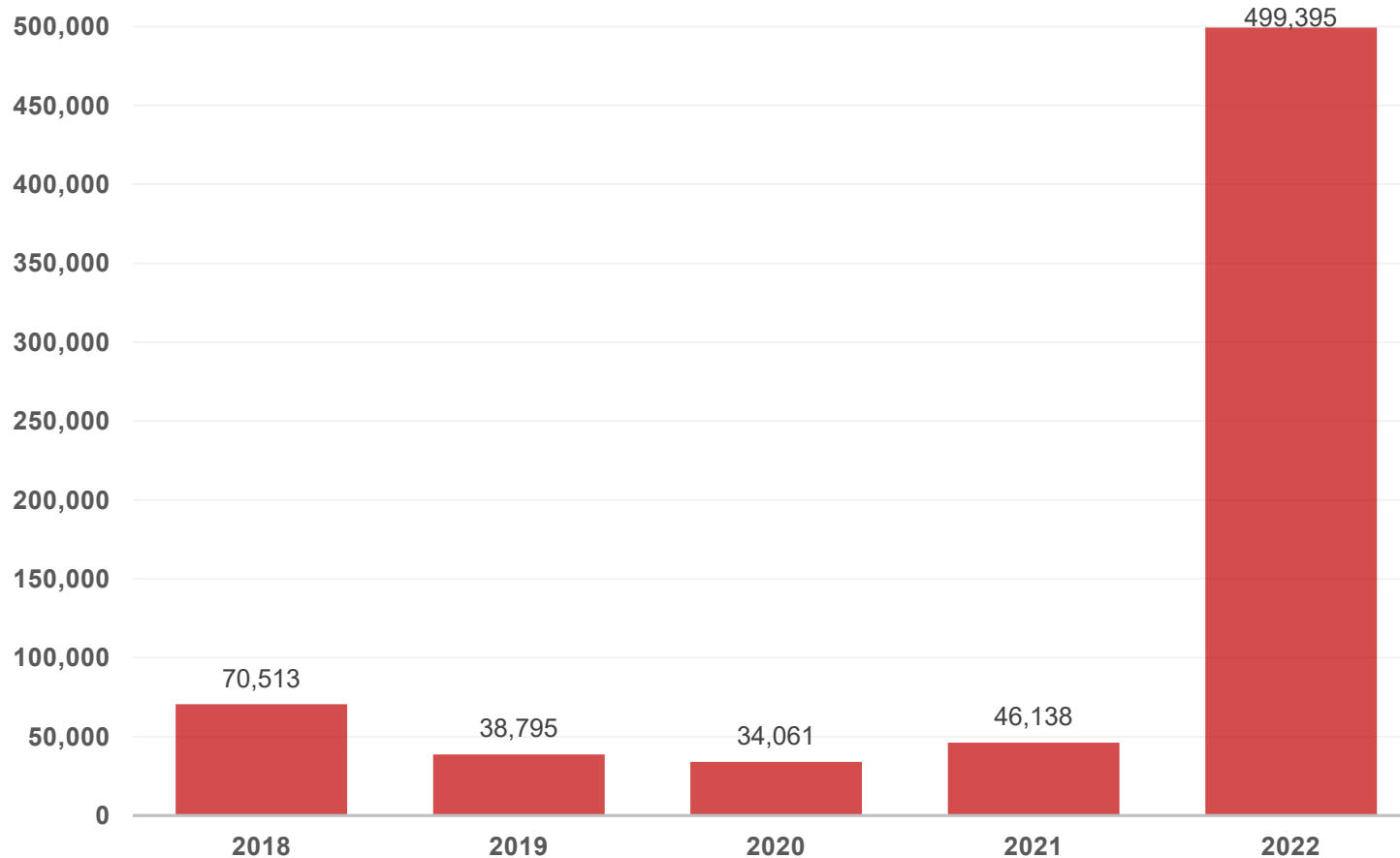
Area 13 Sales Tax

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

