



April 2022 Monthly Financial Report

Jackie Loh, Director of Finance

General Fund Operating Revenues

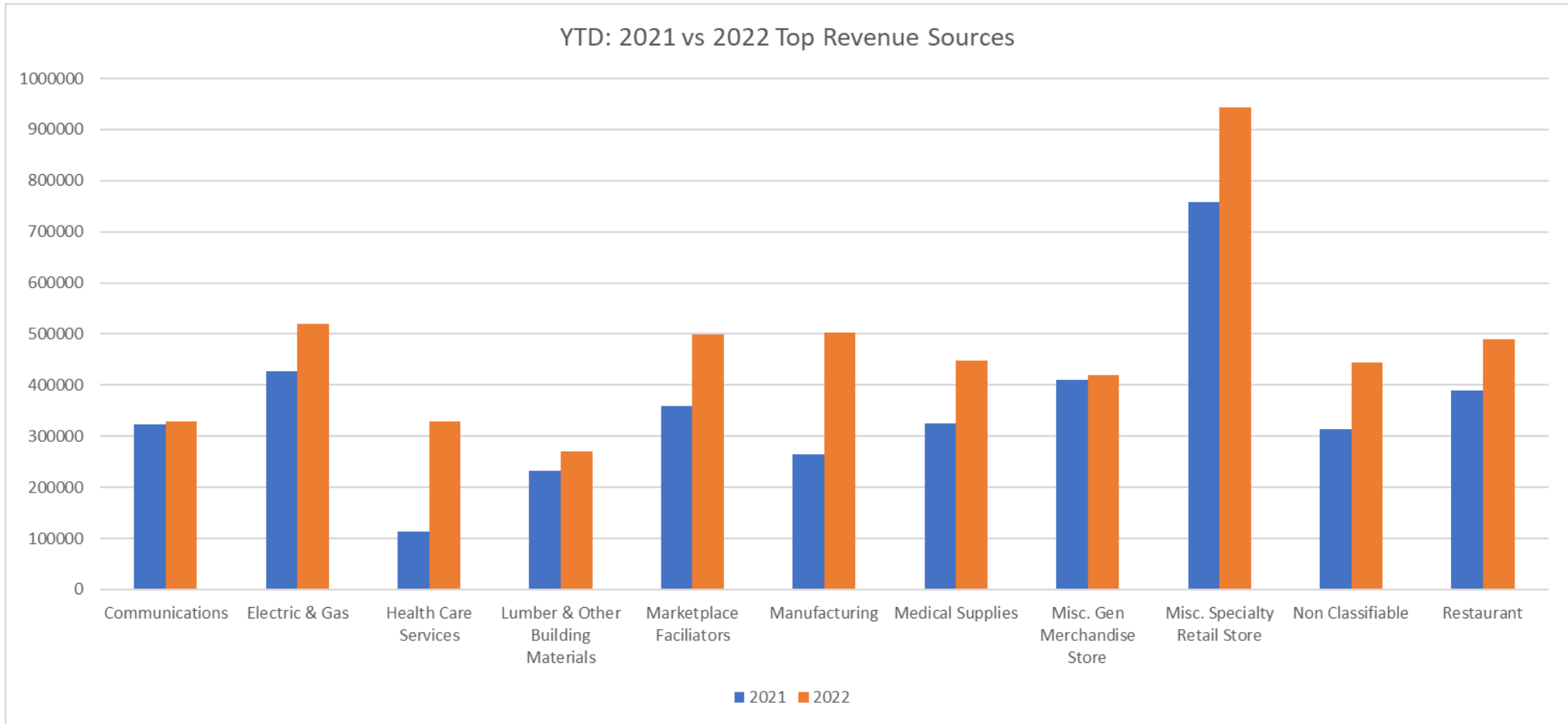
- As of April 2022, revenues to date covered 35.9% of the Fiscal Year 2022 budget.
- In April 2021, revenues to date covered 31.6% of the total Fiscal Year 2021 revenues.
- Sales and Use Tax Revenue is higher than at this time of the year in both 2021 and 2020.
- Operating revenues exclude one-time items as noted

General Fund Operating Revenues

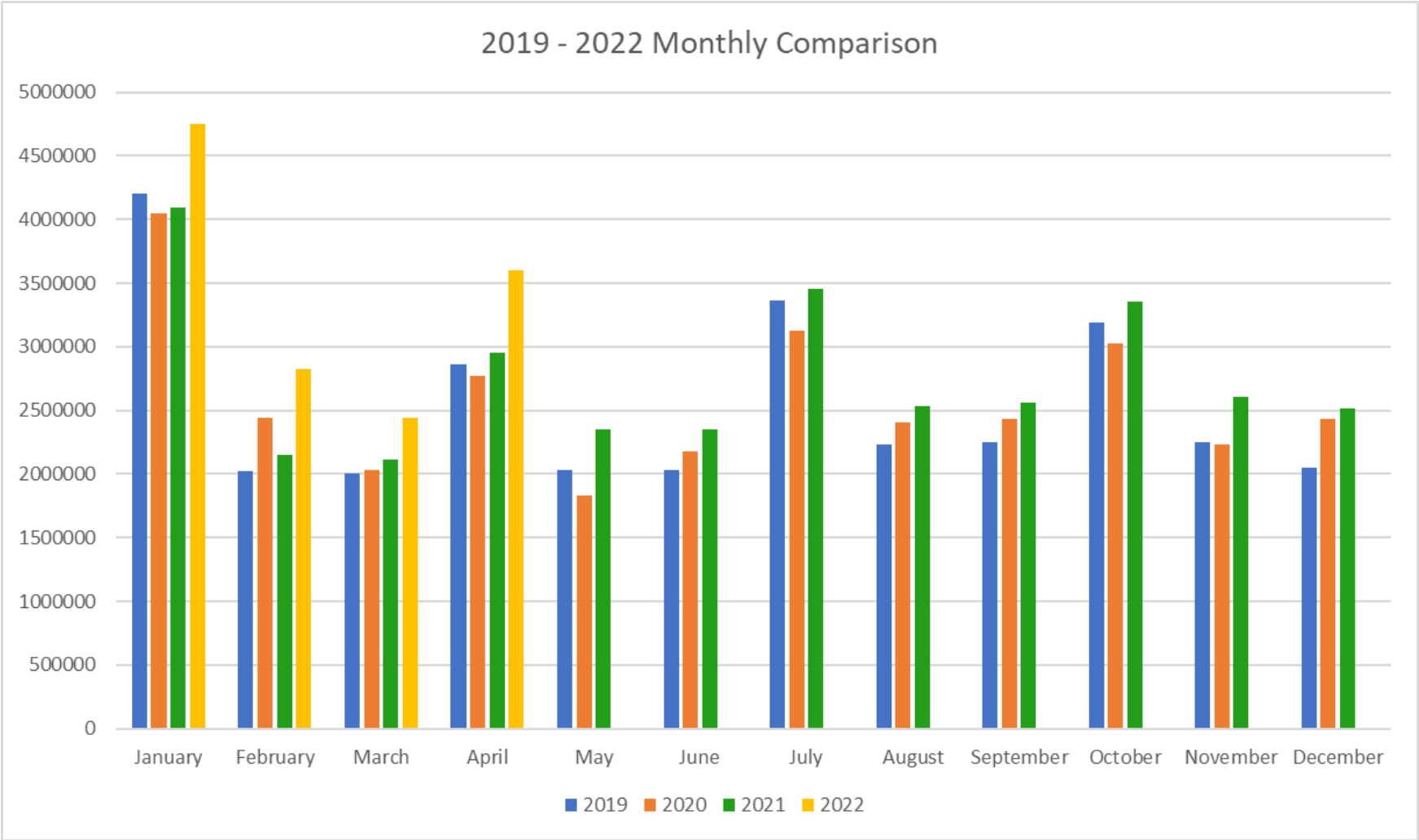
	2022			2021			2022 vs 2021	
	Amended Budget	Apr-22	% Budget	Dec-21	Apr-21	% YTD	\$ Diff	% Diff
Operating Revenues								
Property Tax	5,171,000	2,310,000	44.7%	4,644,000	2,096,000	45.1%	214,000	0.0%
Specific Ownership Tax	530,000	139,000	26.2%	524,000	134,000	25.6%	5,000	0.0%
Sales & Use Taxes	33,779,000	13,147,000	38.9%	32,362,000	10,808,000	33.4%	2,339,000	21.6%
Sales Tax - Marijuana	-	553,000		1,898,000	678,000	0.0%	(125,000)	-18.4%
Cigarette Tax	170,000	41,000	24.1%	182,000	63,000	34.6%	(22,000)	-34.9%
Franchise Fees	3,665,000	975,000	26.6%	3,826,000	945,000	24.7%	30,000	3.2%
Hotel/Motel Tax	20,000	24,000	120.0%	28,000	7,000	25.0%	17,000	242.9%
Licenses & Permits	1,829,000	872,000	47.7%	2,218,000	728,000	32.8%	144,000	19.8%
Intergovernmental Revenue	1,208,000	176,000	14.6%	2,088,000	263,000	12.6%	(87,000)	-33.1%
Charges for Services	3,401,000	607,000	17.8%	2,638,000	764,000	29.0%	(157,000)	-20.5%
Parks and Recreation	2,619,000	336,000	12.8%	2,308,000	199,000	8.6%	137,000	68.8%
Fines & Forfeitures	531,000	134,000	25.2%	516,000	201,000	39.0%	(67,000)	-33.3%
Investment Earnings	55,000	(269,000)	-489.1%	(73,000)	(14,000)	19.2%	(255,000)	1821.4%
EMRF Rents	1,700,000	607,000	35.7%	1,762,000	593,000	33.7%	14,000	2.4%
Miscellaneous	806,000	292,000	36.2%	1,135,000	229,000	20.2%	63,000	27.5%
Total Revenues	55,484,000	19,944,000	35.9%	56,056,000	17,694,000	31.6%	2,250,000	12.7%

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

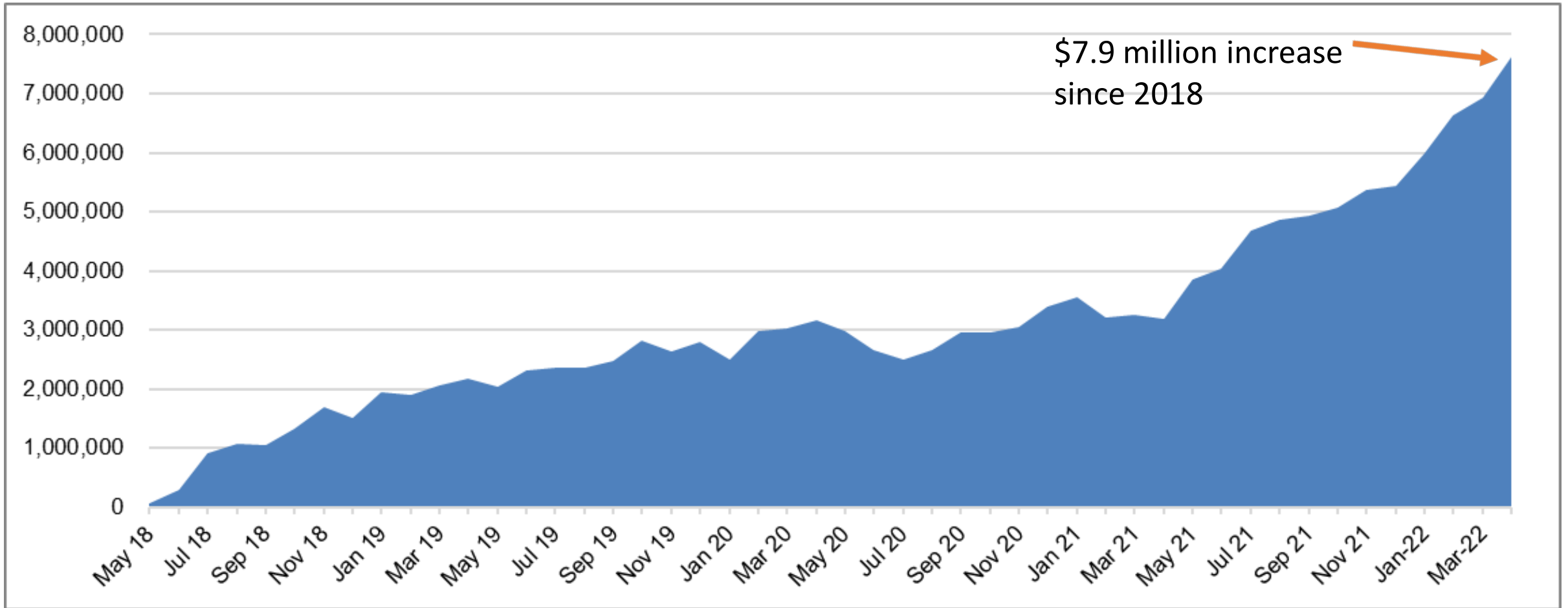
Sales and Use Tax Revenues



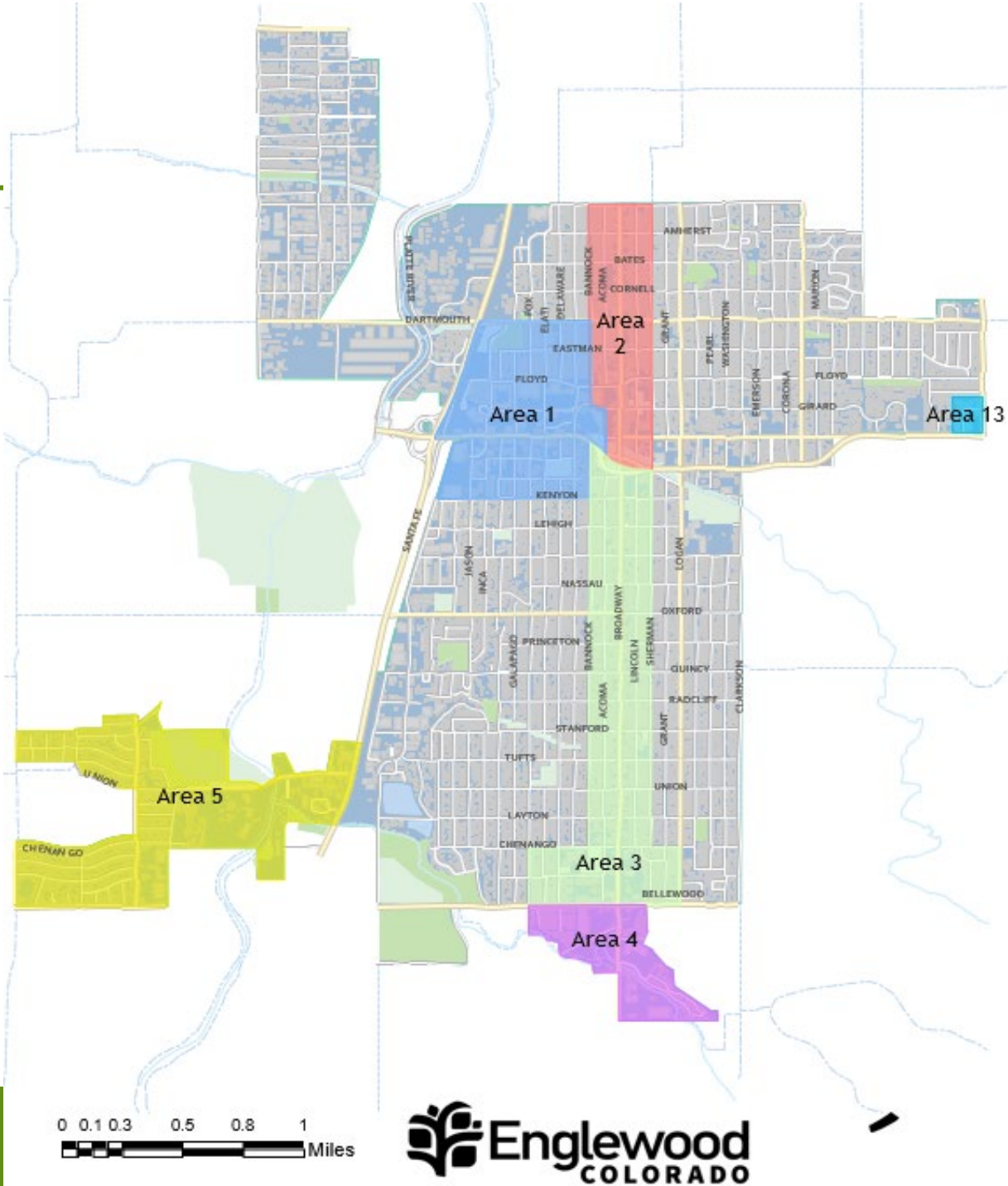
Sales and Use Tax Revenues



2018-2022 Cumulative Change in Sales and Use Tax Collected



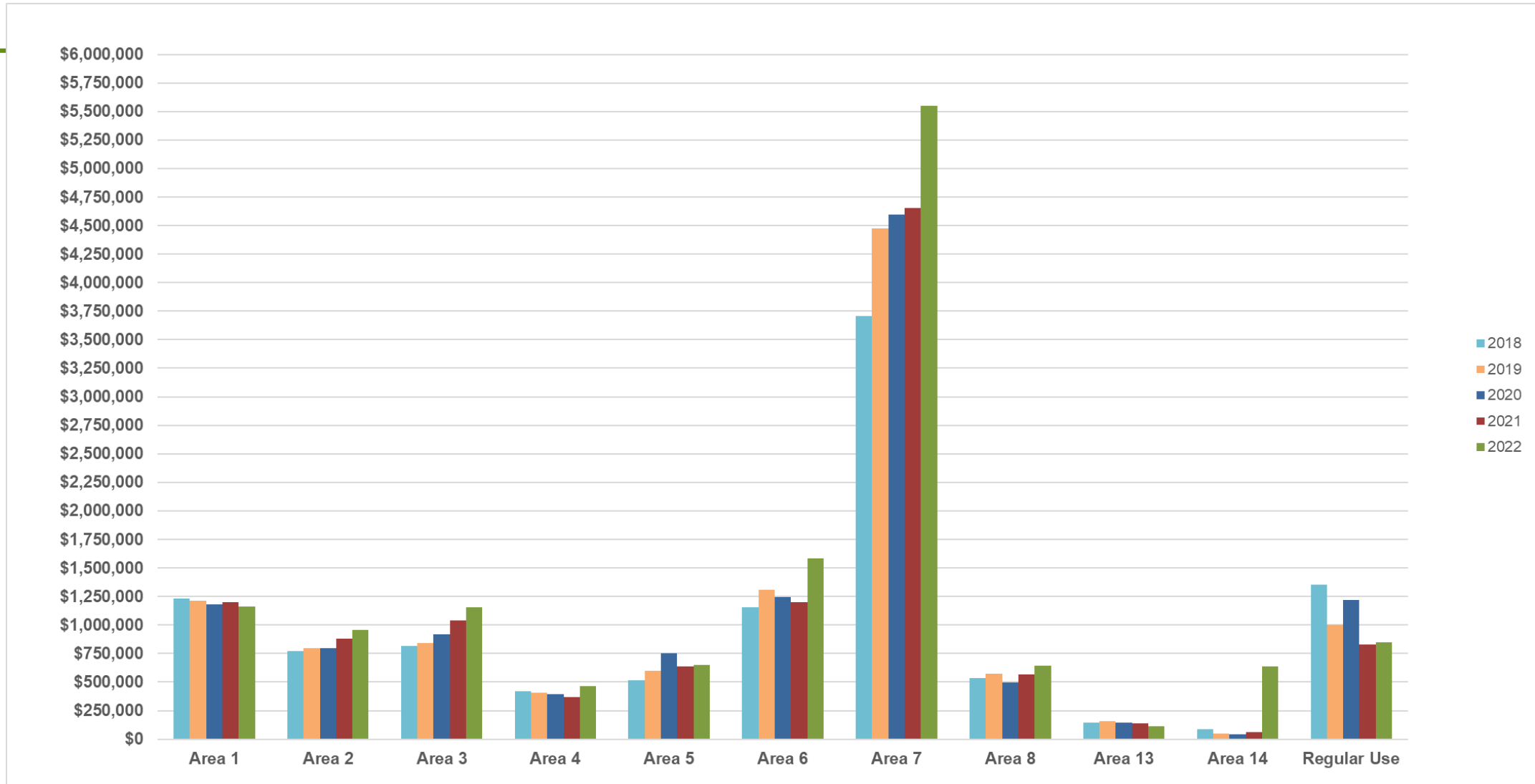
City of Englewood Sales Tax Area Map



YTD Sales & Use Tax Collections by Area

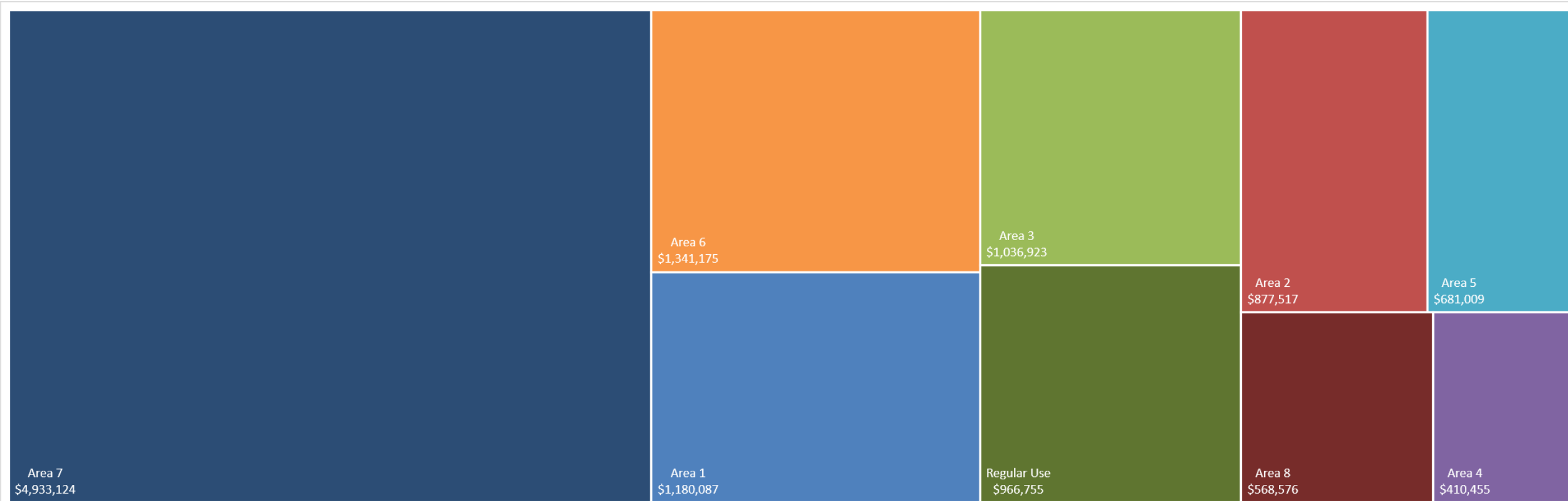
Business Area	\$ YTD Variance CY vs PY	% YTD Variance CY vs PY	YTD New Businesses	YTD Closed Businesses	YTD Net New (Closed) Businesses	Comments
Area 1	(41,966)	-3.49%	7	(13)	(6)	
Area 2	81,379	9.26%	3	(7)	(4)	
Area 3	115,230	11.10%	8	(10)	(2)	
Area 4	93,790	25.25%	2	(3)	(1)	
Area 5	15,029	2.36%	6	(5)	1	
Area 6	383,792	32.01%	44	(58)	(14)	
Area 7	890,722	19.13%	219	(280)	(61)	Contains opened and closed businesses that are not within the city limits.
Area 8	80,386	14.22%	-	-	-	
Area 13	(25,831)	-18.48%	-	-	-	
Area 14	577,965	300.00%	3	(1)	2	Marketplace Facilitators were added to this area in 2022.
Regular Use	17,760	2.14%	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	2,188,256	18.90%	292	(377)	(85)	

YTD Sales & Use Collections by Area 2018-2022



	2021	2022	% Change	\$ Change
Total Sales & Use Tax Collected	\$ 11,580,026	\$ 13,768,283	18.9%	\$ 2,188,256
Refunds	\$ 103,291	\$ 80,480	-22.1%	\$ (22,811)
Net Sales & Use Tax Collected	\$ 11,476,735	\$ 13,687,803	19.0%	\$ 2,211,068

3 Year Avg YTD Sales Tax Collected by Area



Area 13 \$133,730
Area 14 \$249,100

General Fund Operating Expenditures

- As of April 2022, expenditures to date covered 34.2% of the Fiscal Year 2022 budget.
In April 2021, expenditures to date covered 34.3% of the total Fiscal Year 2021 expenditures.
- To date, \$182,000 has been transferred out of the General Fund.

General Fund Operating Expenditures

	2022			2021			2022 vs 2021	
	Amended Budget	Apr-22	% Budget	Dec-21	Apr-21	% YTD	\$ Diff	% Diff
Operating Expenditures								
Legislation	322,000	89,000	27.6%	285,000	73,000	25.6%	16,000	21.9%
Administration	1,183,000	377,000	31.9%	1,084,000	327,000	30.2%	50,000	15.3%
City Attorney	1,092,000	292,000	26.7%	923,000	258,000	28.0%	34,000	13.2%
Court	1,516,000	374,000	24.7%	1,133,000	364,000	32.1%	10,000	2.7%
Human Resources	1,546,000	329,000	21.3%	1,100,000	313,000	28.5%	16,000	5.1%
Finance	2,035,000	581,000	28.6%	1,548,000	524,000	33.9%	57,000	10.9%
Information Technology	3,721,000	1,551,000	41.7%	3,533,000	1,441,000	40.8%	110,000	7.6%
Community Development	3,072,000	929,000	30.2%	2,946,000	971,000	33.0%	(42,000)	-4.3%
Public Works	7,819,000	2,926,000	37.4%	7,437,000	2,736,000	36.8%	190,000	6.9%
Police	15,907,000	5,556,000	34.9%	15,379,000	5,503,000	35.8%	53,000	1.0%
Fire and Emergency Management	7,491,000	3,031,000	40.5%	7,247,000	2,935,000	40.5%	96,000	3.3%
Parks, Recreation and Library	8,693,000	2,619,000	30.1%	7,848,000	2,442,000	31.1%	177,000	7.2%
Communications	764,000	209,000	27.4%	728,000	222,000	30.5%	(13,000)	-5.9%
Debt Service	134,000	67,000	50.0%	1,569,000	64,000	4.1%	3,000	4.7%
Contingency	301,000	105,000	34.9%	294,000	23,000	7.8%	82,000	0.0%
Total Expenditures	55,596,000	19,035,000	34.2%	53,054,000	18,196,000	34.3%	839,000	4.6%

- Parks, Recreation, Library and Golf spending is higher in 2022 than 2021 due to COVID-19 related partial closures and capacity reductions. Full reopening was on 05/16/2021.

General Fund Expenditures by Category

Operating Expenditures	2022			2021			2022 vs 2021	
	Amended Budget	Apr-22	% Budget	12/31/2021-Actual	Apr-21	% YTD	\$ Diff	% Diff
Personnel	35,076,000	10,180,000	29.0%	31,867,000	10,079,000	31.6%	101,000	1.0%
Commodities	2,092,000	555,000	26.5%	2,285,000	446,000	19.5%	109,000	24.4%
Contractual Services	17,383,000	7,482,000	43.0%	16,343,000	6,907,000	42.3%	575,000	8.3%
Capital	911,000	752,000	82.5%	919,000	700,000	76.2%	52,000	7.4%
Debt Service	134,000	66,000	49.3%	1,568,000	64,000	4.1%	2,000	3.1%
Total Operating Expenditures	55,596,000	19,035,000	34.2%	52,982,000	18,196,000	34.3%	839,000	4.6%
Operating Surplus (Deficit)	(112,000)	909,000		3,074,000	(502,000)			

- 2022 Contractual Services expenditures are higher primarily due to timing differences for the payment of software licenses (\$175,000), 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. 2022 fuel costs are \$84,000 higher than 2021.
- 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	Apr-22	% Budget	12/31/2021-Actual	Apr-21	% YTD	\$ Diff	% Diff
Total Operating Revenues	55,484,000	19,944,000	35.9%	56,056,000	17,694,000	31.6%	2,250,000	12.7%
Total Operating Expenditures	55,596,000	19,035,000	34.2%	52,982,000	18,196,000	34.3%	839,000	4.6%
Operating Surplus (Deficit)	(112,000)	909,000		3,074,000	(502,000)			

- As of April 2022, operating revenues have exceeded operating expenditures by \$909,000.
- During the same period in 2021 operating expenditures exceeded operating revenues by \$502,000.

General Fund Transfers

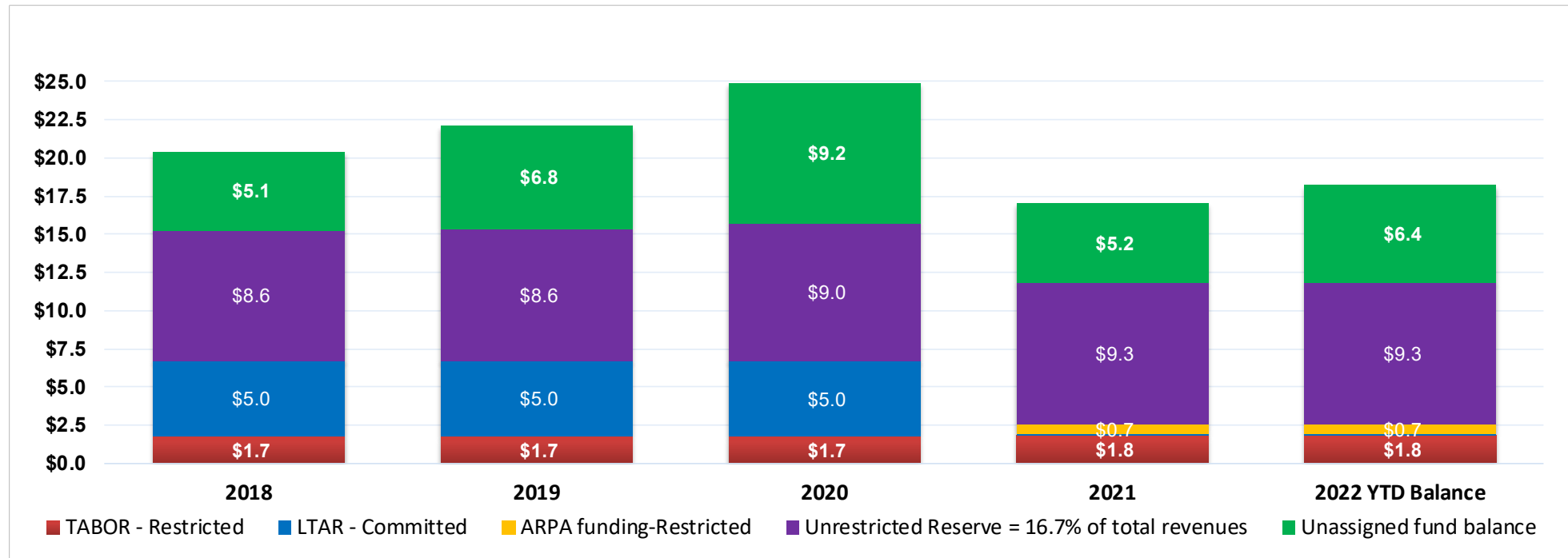
2022 Transfers into the General Fund

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



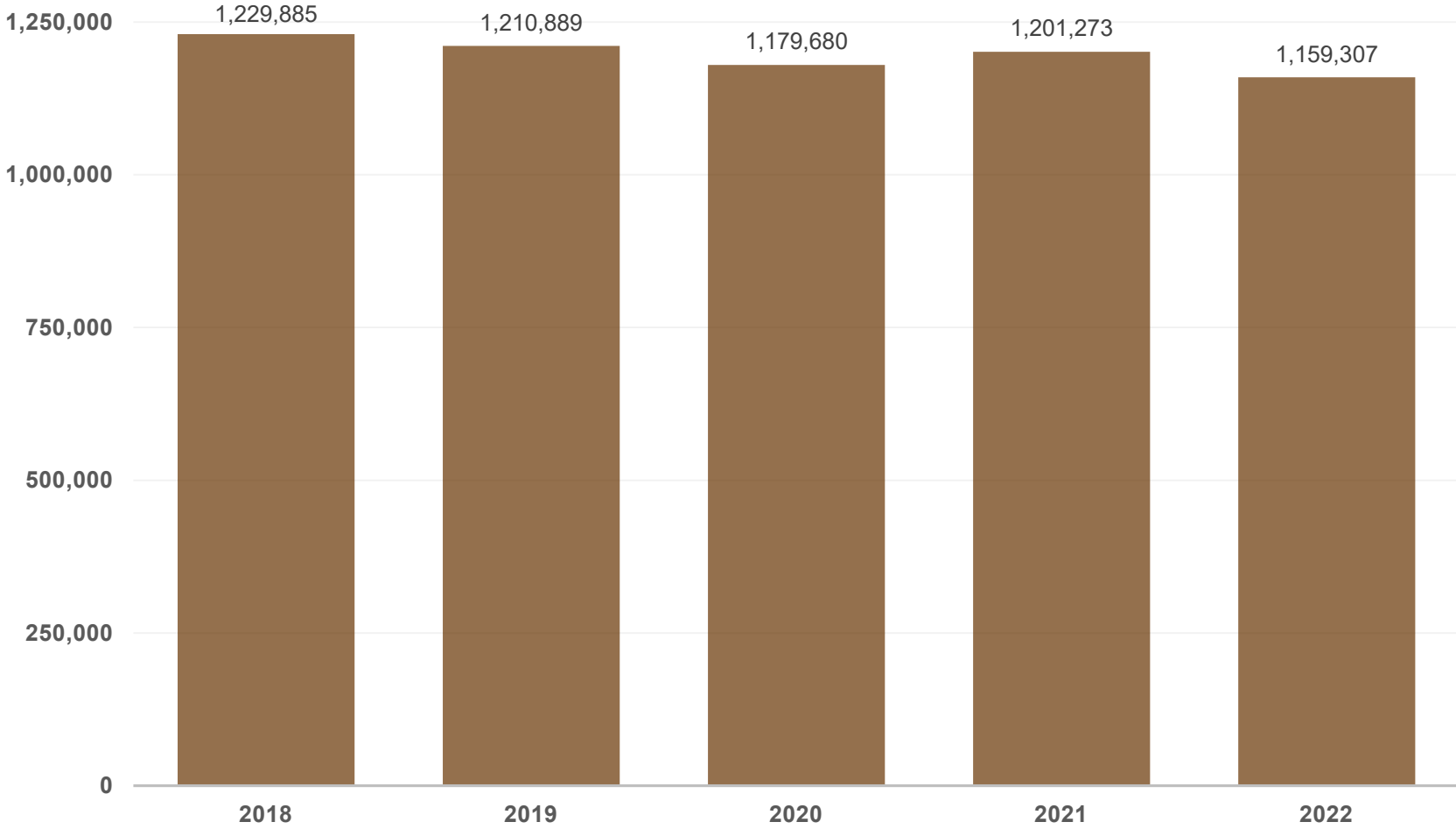
	2018	2019	2020	2021	2022 YTD Actual Balances
Beginning total fund balance	\$ 14,130,000	\$ 20,418,000	\$ 22,131,000	\$ 24,936,000	\$ 17,043,000
Net change in fund balance	6,288,000	1,713,000	2,805,000	(7,893,000)	\$ 1,187,000
Ending total fund balance	20,418,000	22,131,000	24,936,000	17,043,000	18,230,000
Designated fund balance					
TABOR - Restricted	(1,740,000)	(1,730,000)	(1,720,000)	(1,800,000)	(1,800,000)
LTAR - Committed	(4,995,000)	(4,995,000)	(4,995,000)	(95,000)	(95,000)
ARPA funding - Restricted	-	-	-	(663,000)	(663,000)
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)	(11,816,000)	(11,824,000)
Unassigned fund balance	\$ 5,125,000	\$ 6,792,000	\$ 9,236,000	\$ 5,227,000	\$ 6,406,000



Appendix- Area Sales Tax Slides

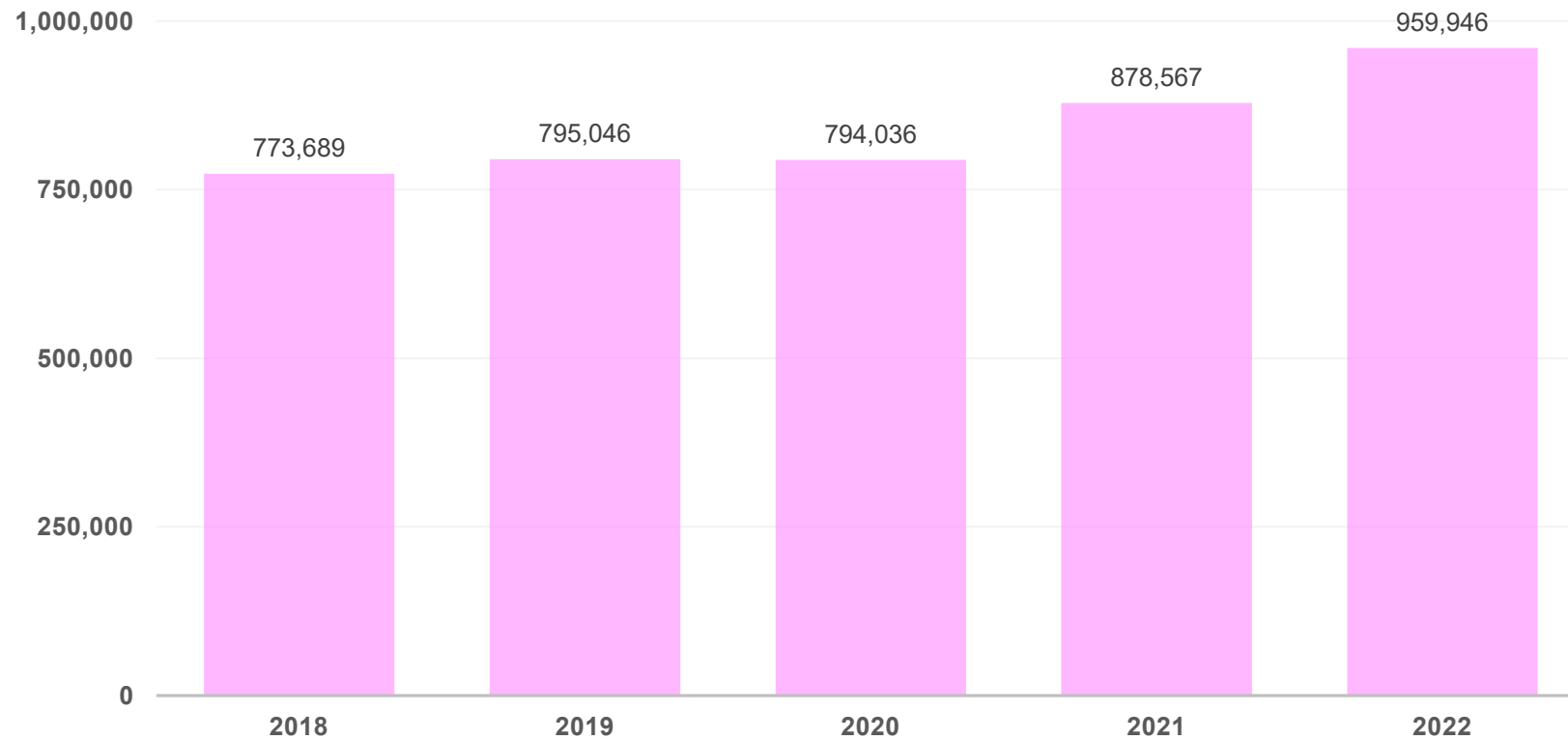
Area 1 Sales Tax

CityCenter (Formerly Cinderella City)



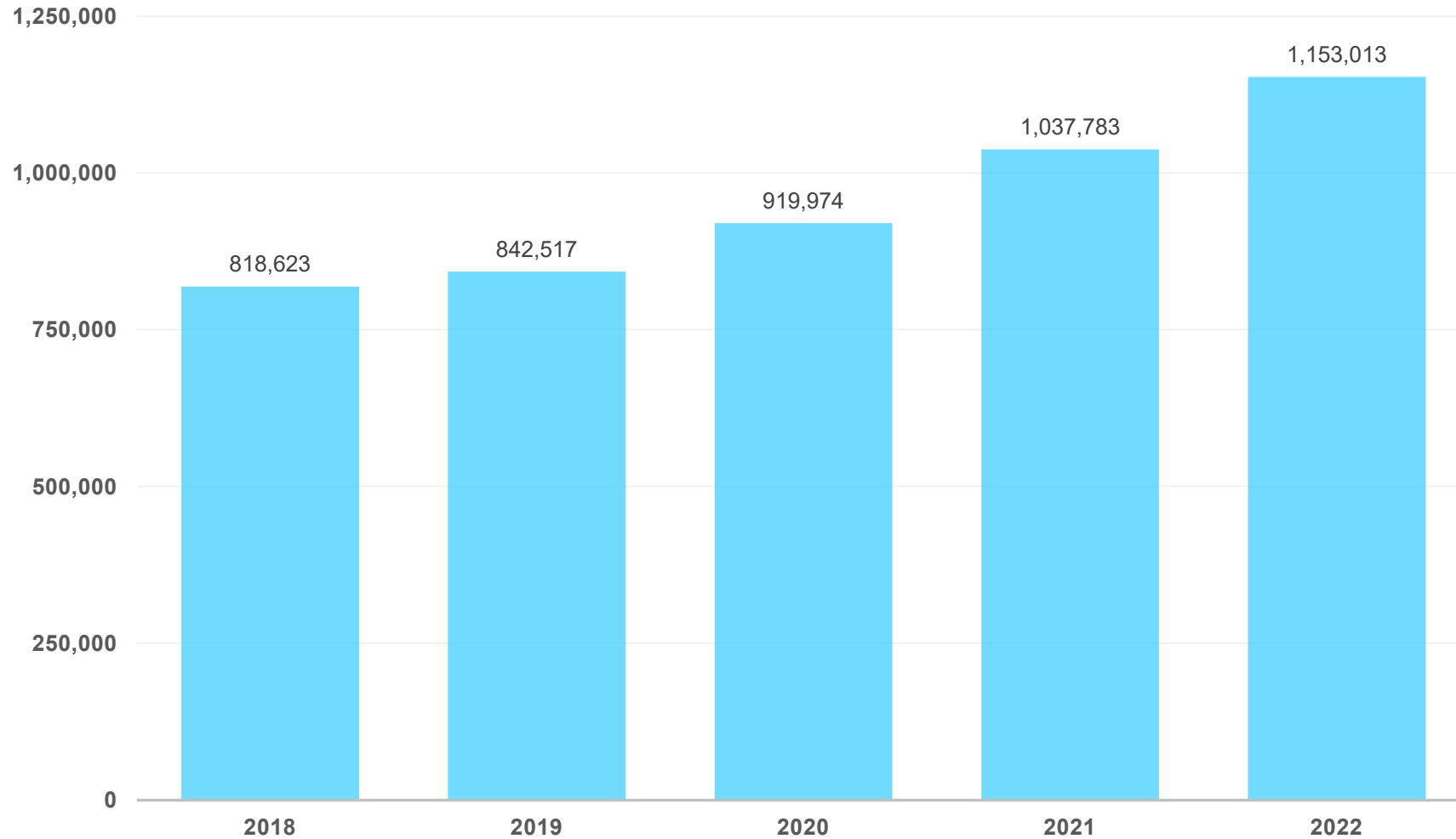
Area 2 Sales Tax

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



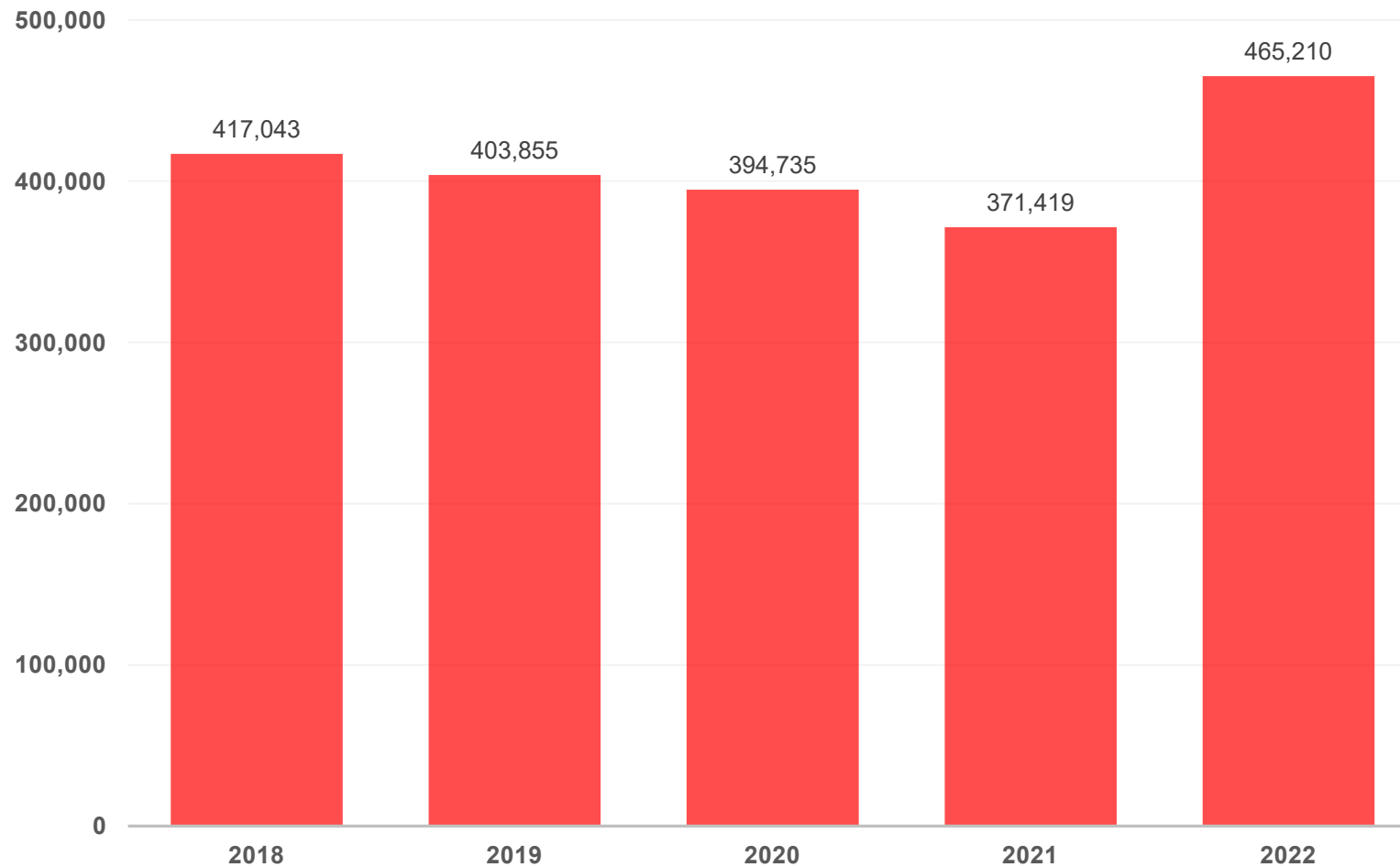
Area 3 Sales Tax

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



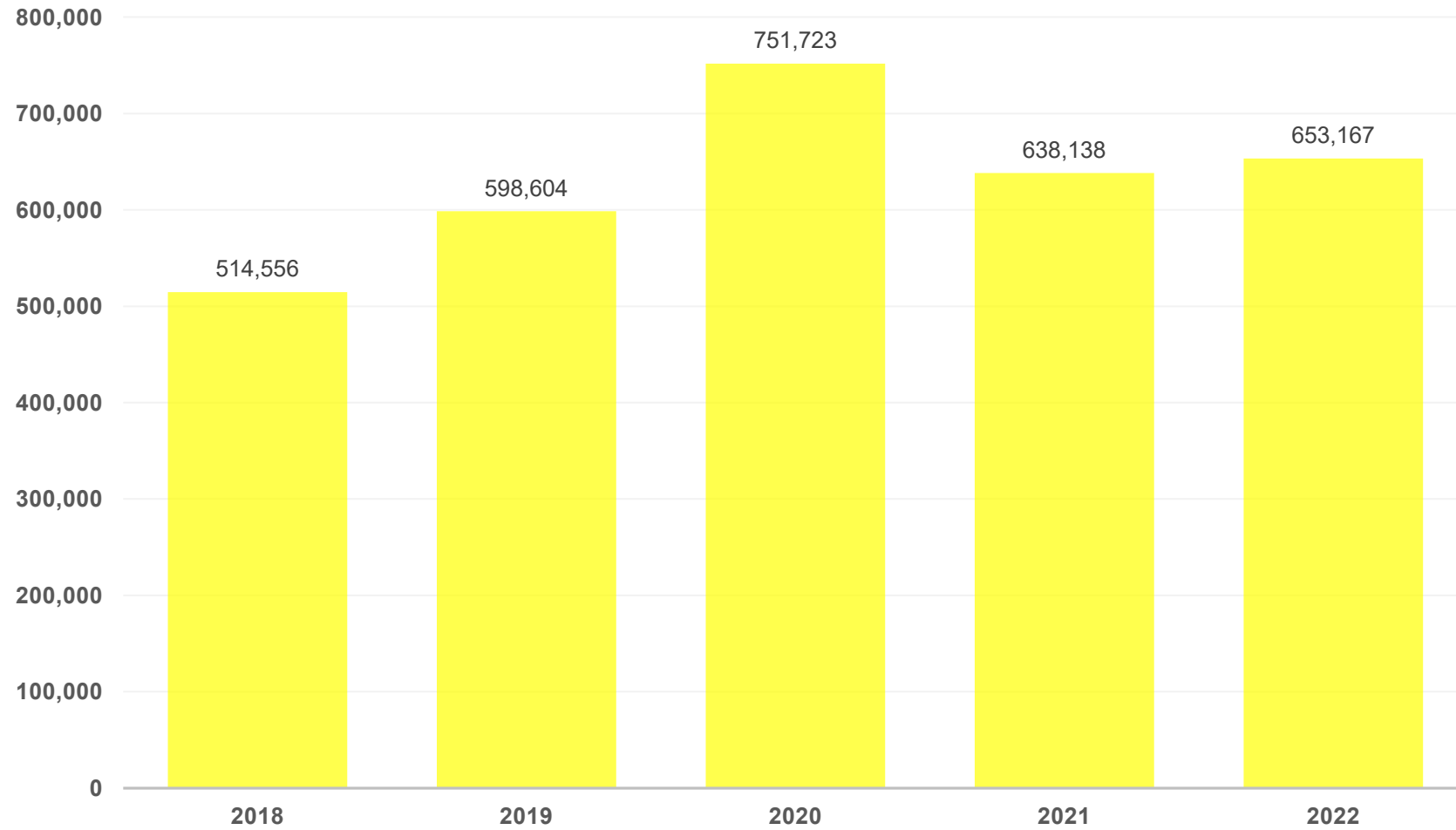
Area 4 Sales Tax

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



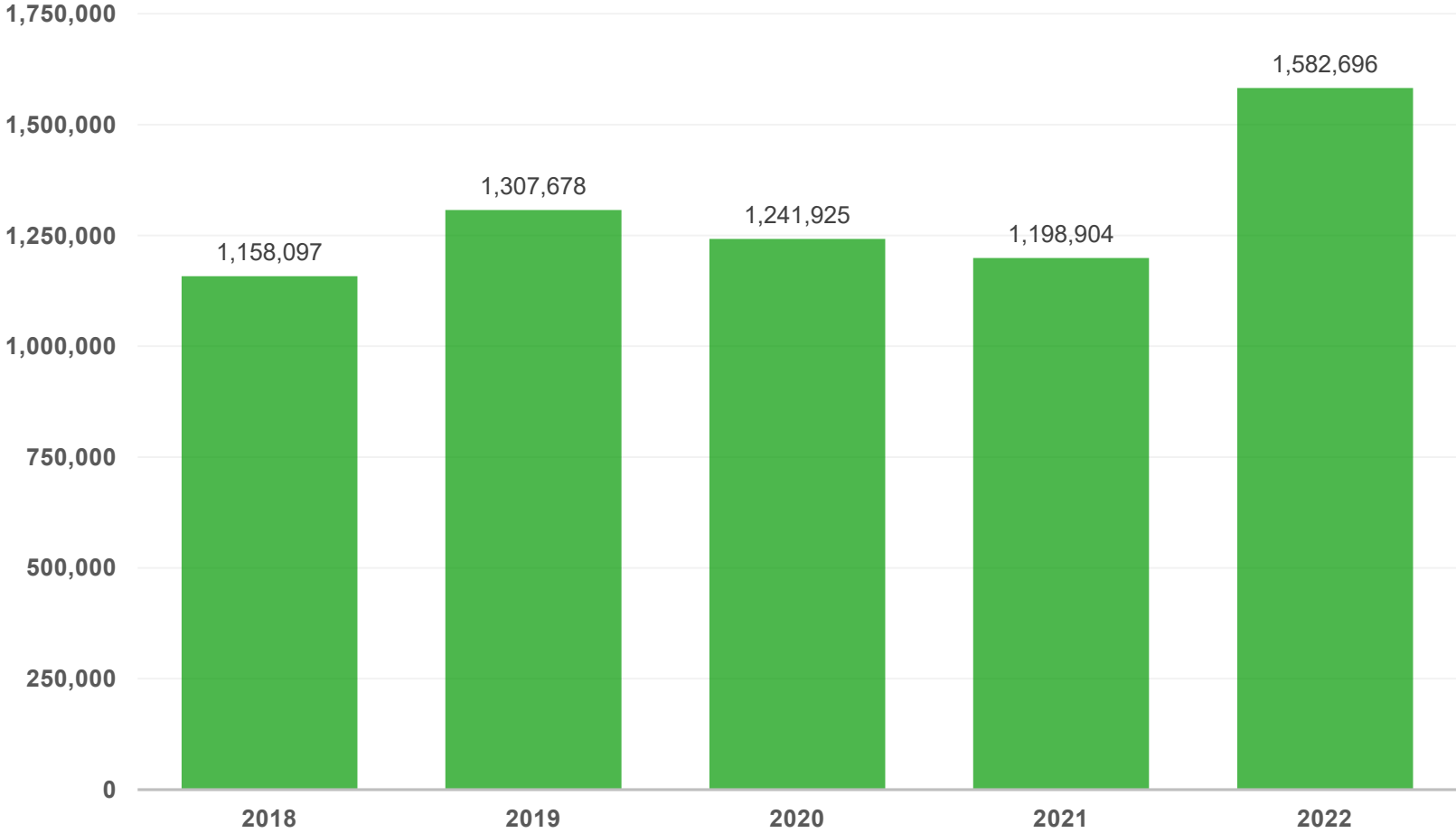
Area 5 Sales Tax

Area 5 - Federal and Belleview W of Santa Fe Drive



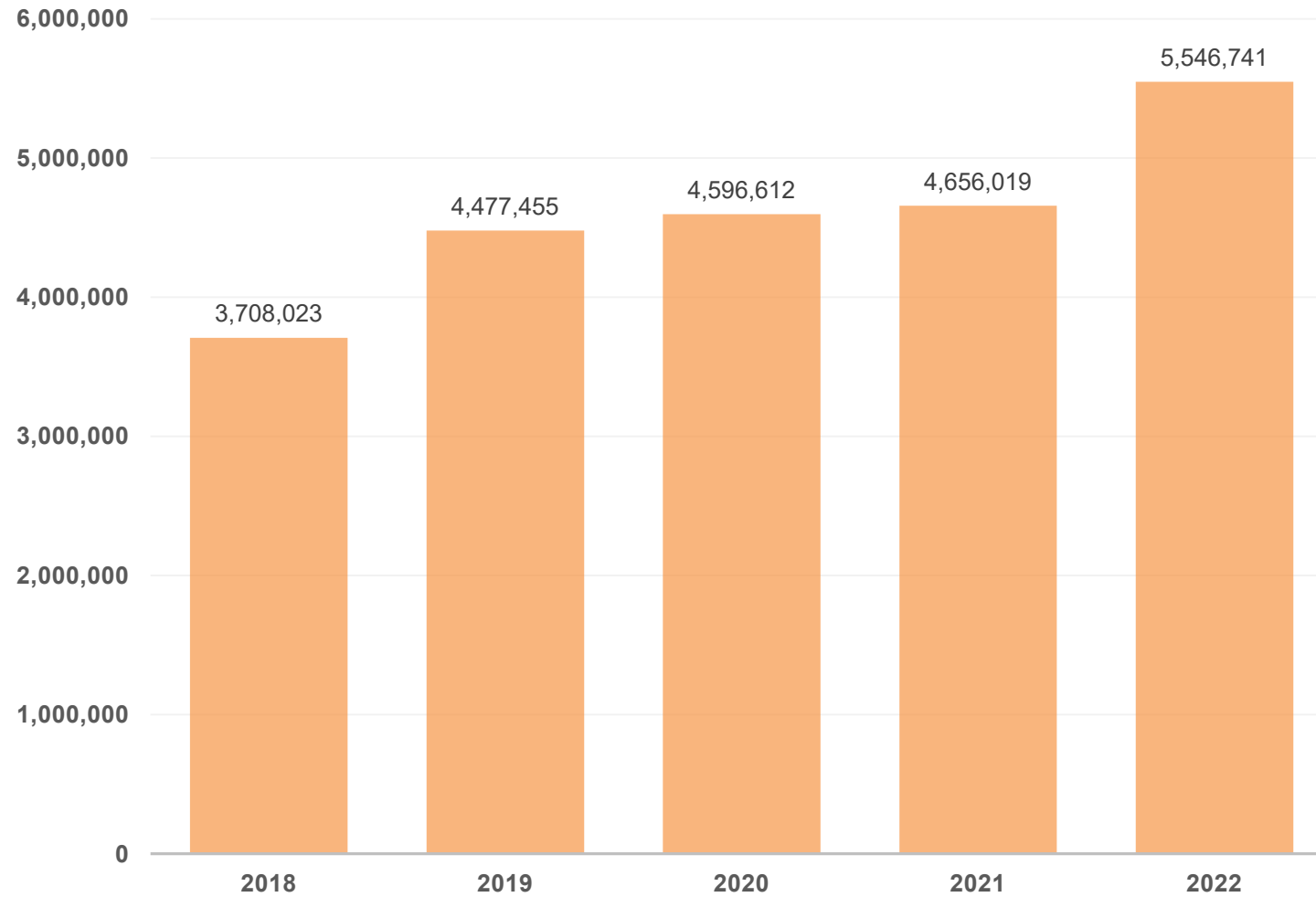
Area 6 Sales Tax

Area 6 - All other City locations



Area 7 Sales Tax

Area 7 - Outside City limits



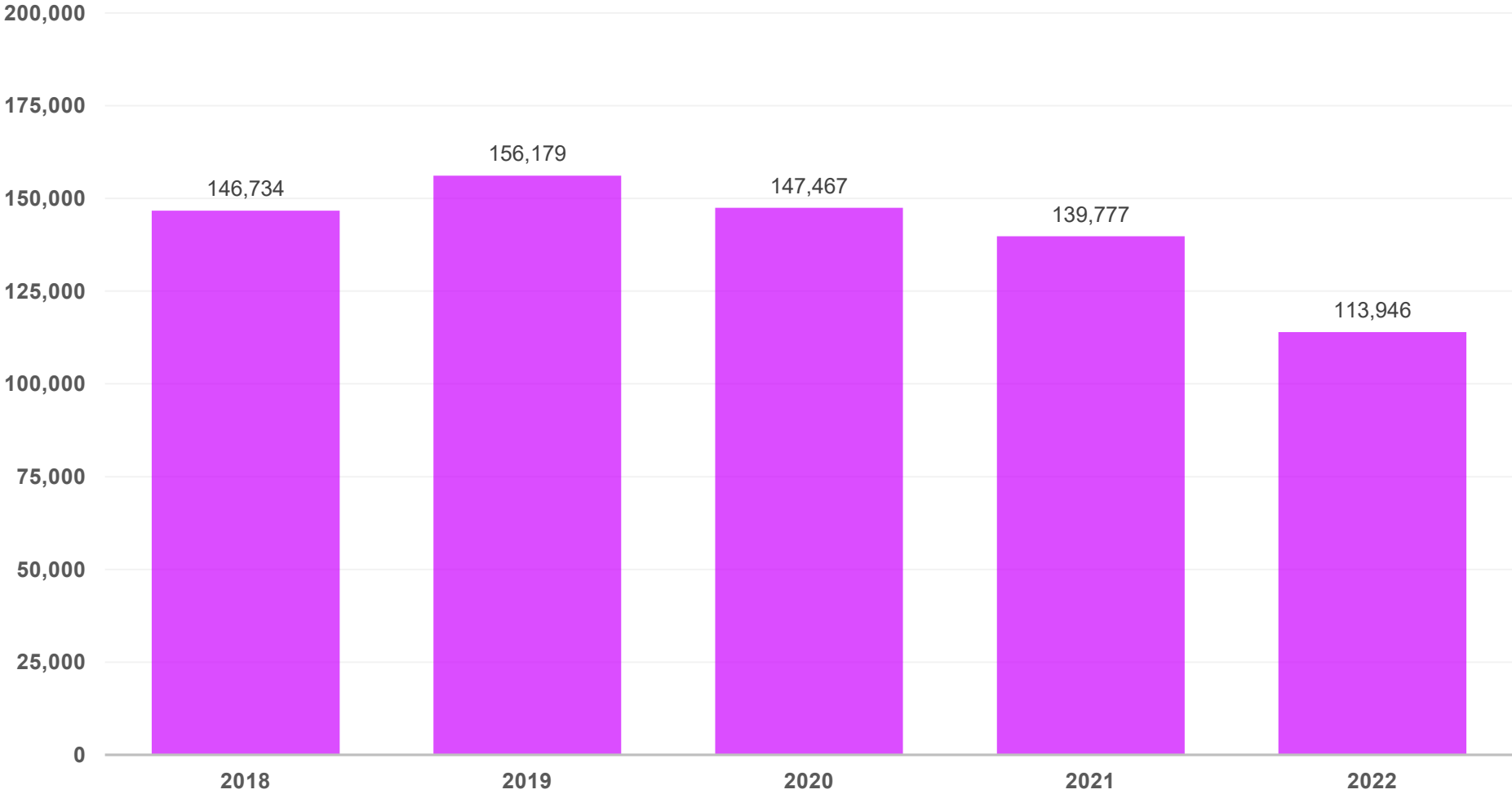
Area 8 Sales Tax

Public Utilities



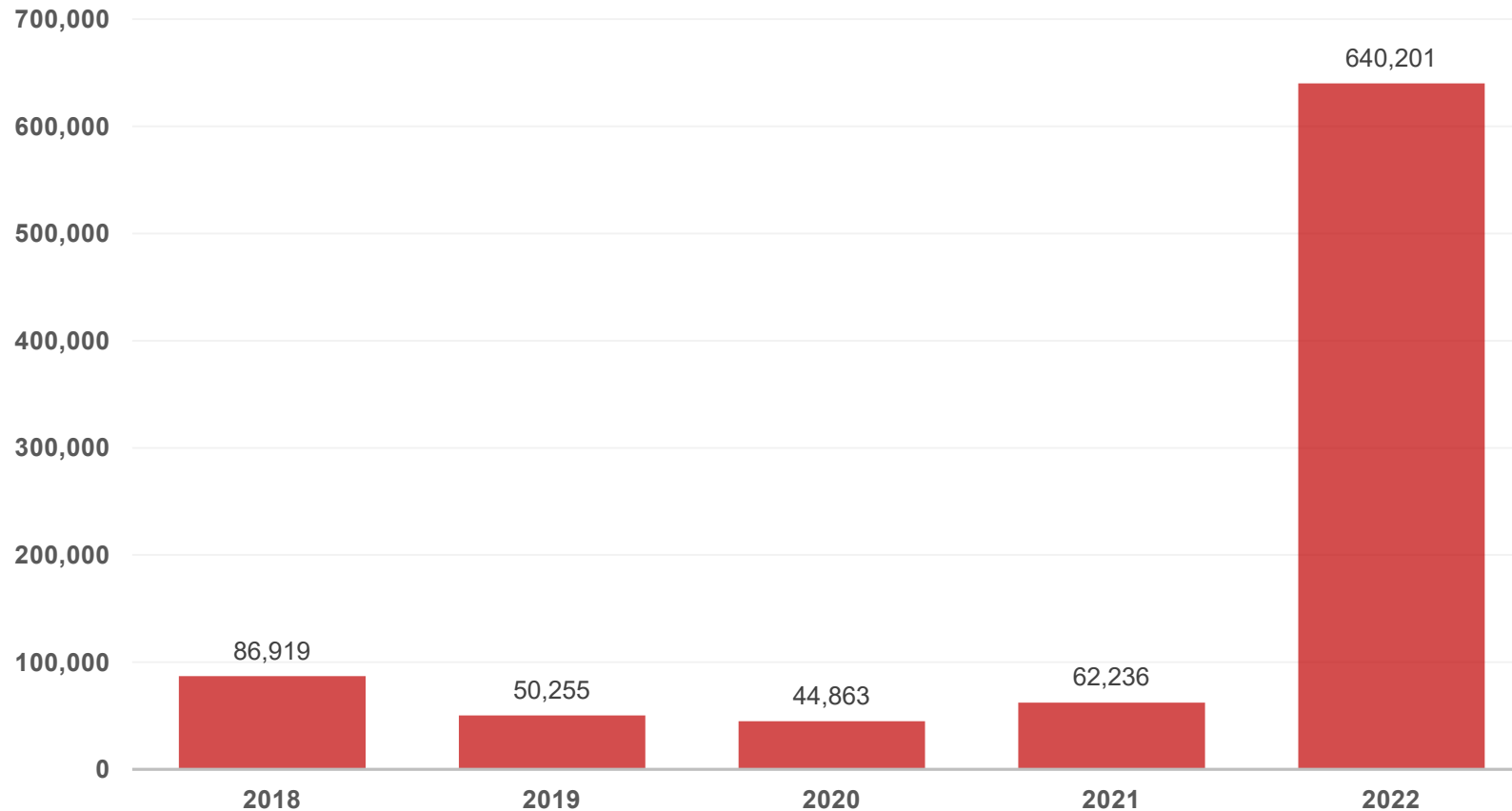
Area 13 Sales Tax

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

