



July 2022 Monthly Financial Report

Jackie Loh, Director of Finance

General Fund Operating Revenues

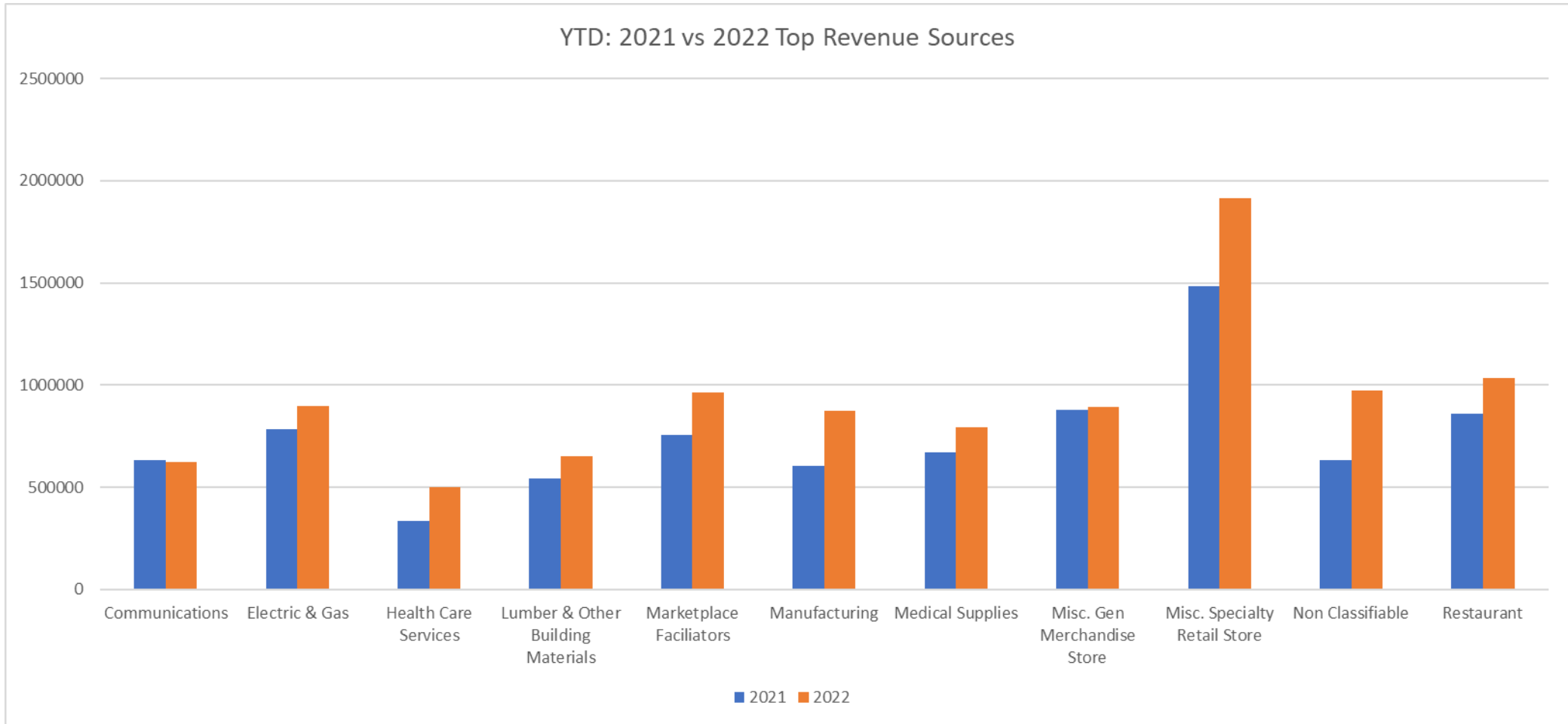
- Through July 2022, year-to-date revenues are 67.5% of the Fiscal Year 2022 budget.
- Through July 2021, year-to-date revenues were 60.3% of the total Fiscal Year 2021 revenues.
- Sales and Use Tax Revenue is higher in 2022 than at this time of the year in both 2021 and 2020.
- Operating revenues exclude one-time items as noted

General Fund Operating Revenues

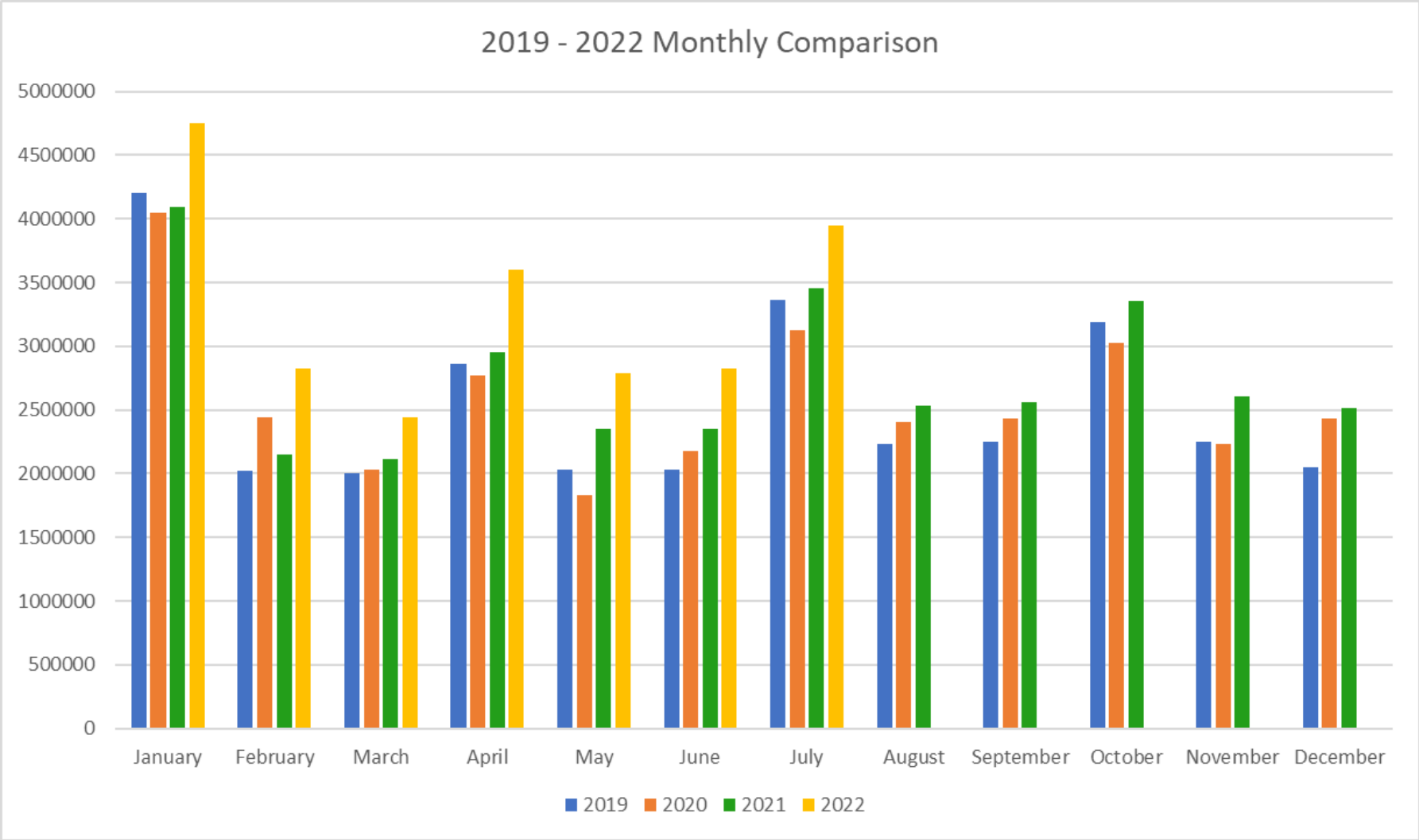
Operating Revenues	2022			2021			2022 vs 2021	
	Amended Budget	Jul-22	% Budget	Dec-21	Jul-21	% YTD	\$ Diff	% Diff
Property Tax	5,171,000	5,122,000	99.1%	4,644,000	4,518,000	97.3%	604,000	0.0%
Specific Ownership Tax	530,000	264,000	49.8%	524,000	260,000	49.6%	4,000	0.0%
Sales & Use Taxes	33,779,000	22,365,000	66.2%	32,362,000	19,017,000	58.8%	3,348,000	17.6%
Sales Tax - Marijuana	-	951,000		1,898,000	1,146,000	0.0%	(195,000)	-17.0%
Cigarette Tax	170,000	41,000	24.1%	182,000	88,000	48.4%	(47,000)	-53.4%
Franchise Fees	3,665,000	2,036,000	55.6%	3,826,000	1,891,000	49.4%	145,000	7.7%
Hotel/Motel Tax	20,000	38,000	190.0%	28,000	14,000	50.0%	24,000	171.4%
Licenses & Permits	3,029,000	1,973,000	65.1%	2,218,000	1,336,000	60.2%	637,000	47.7%
Intergovernmental Revenue	1,208,000	535,000	44.3%	2,088,000	653,000	31.3%	(118,000)	-18.1%
Charges for Services	3,401,000	1,732,000	50.9%	2,638,000	1,298,000	49.2%	434,000	33.4%
Parks and Recreation	2,619,000	1,602,000	61.2%	2,308,000	1,679,000	72.7%	(77,000)	-4.6%
Fines & Forfeitures	531,000	227,000	42.7%	516,000	324,000	62.8%	(97,000)	-29.9%
Investment Earnings	55,000	(212,000)	-385.5%	(73,000)	(6,000)	8.2%	(206,000)	3433.3%
EMRF Rents	1,700,000	1,064,000	62.6%	1,762,000	1,038,000	58.9%	26,000	2.5%
Miscellaneous	806,000	513,000	63.6%	1,135,000	539,000	47.5%	(26,000)	-4.8%
Total Revenues	56,684,000	38,251,000	67.5%	56,056,000	33,795,000	60.3%	4,456,000	13.2%

- 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)

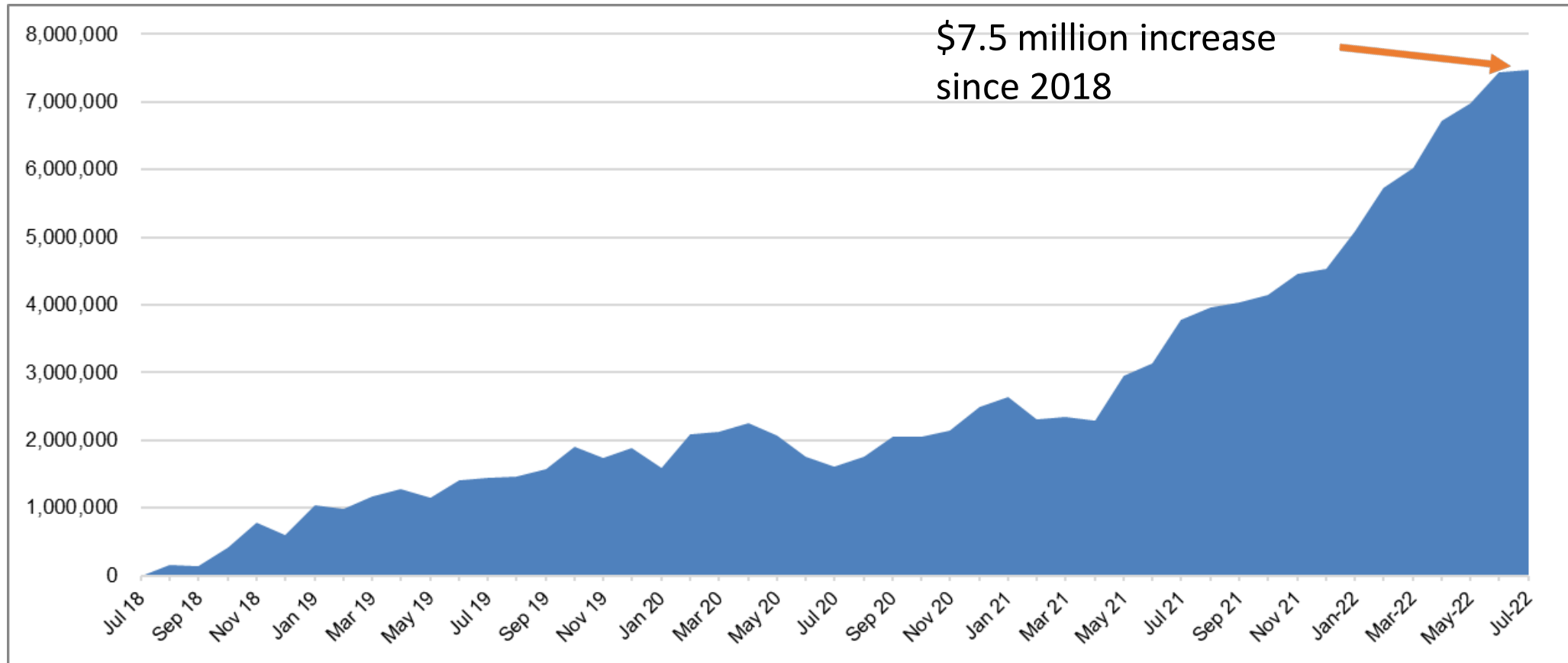
Sales and Use Tax Revenues



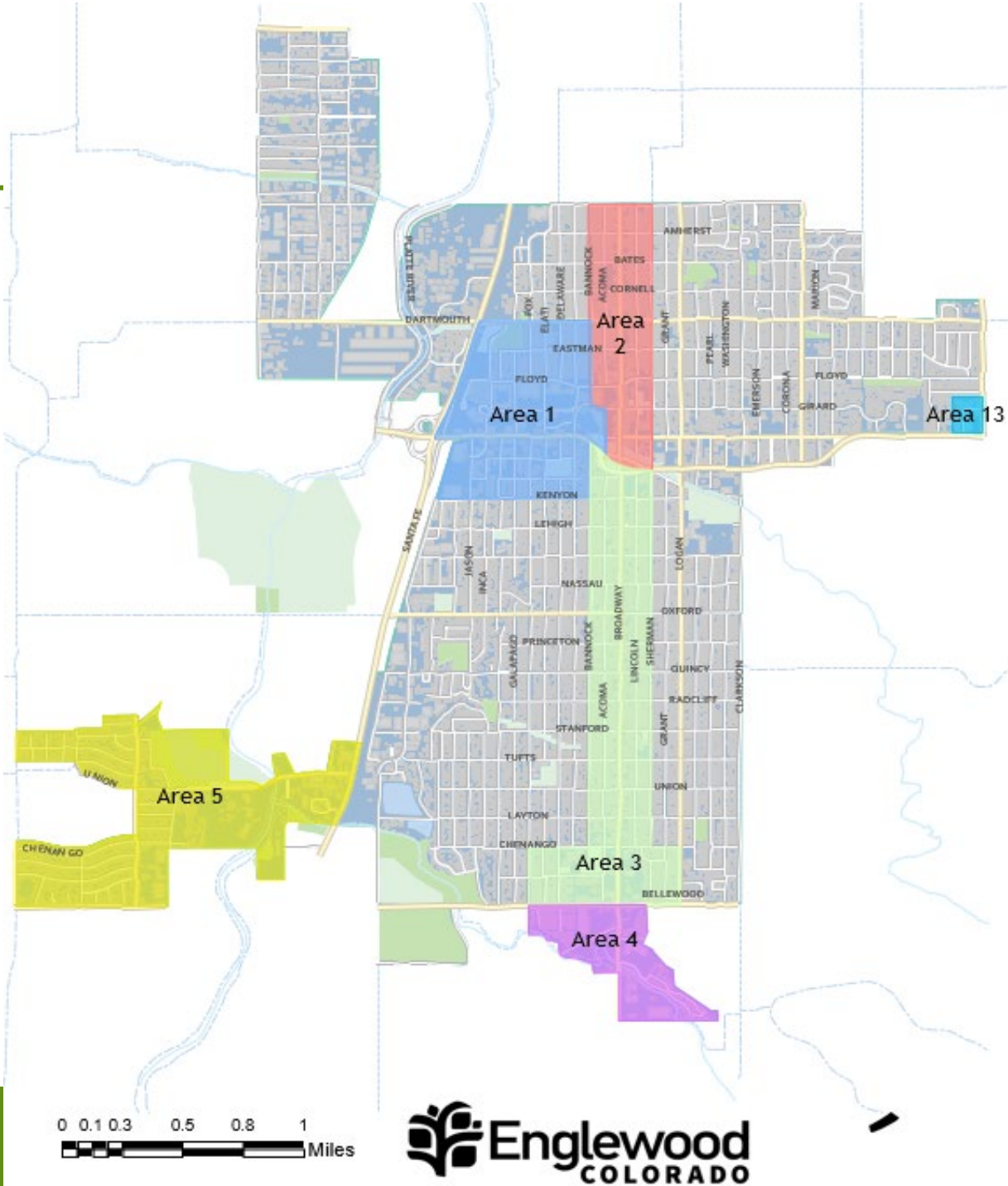
Sales and Use Tax Revenues



2018-2022 Cumulative Change in Sales and Use Tax Collected



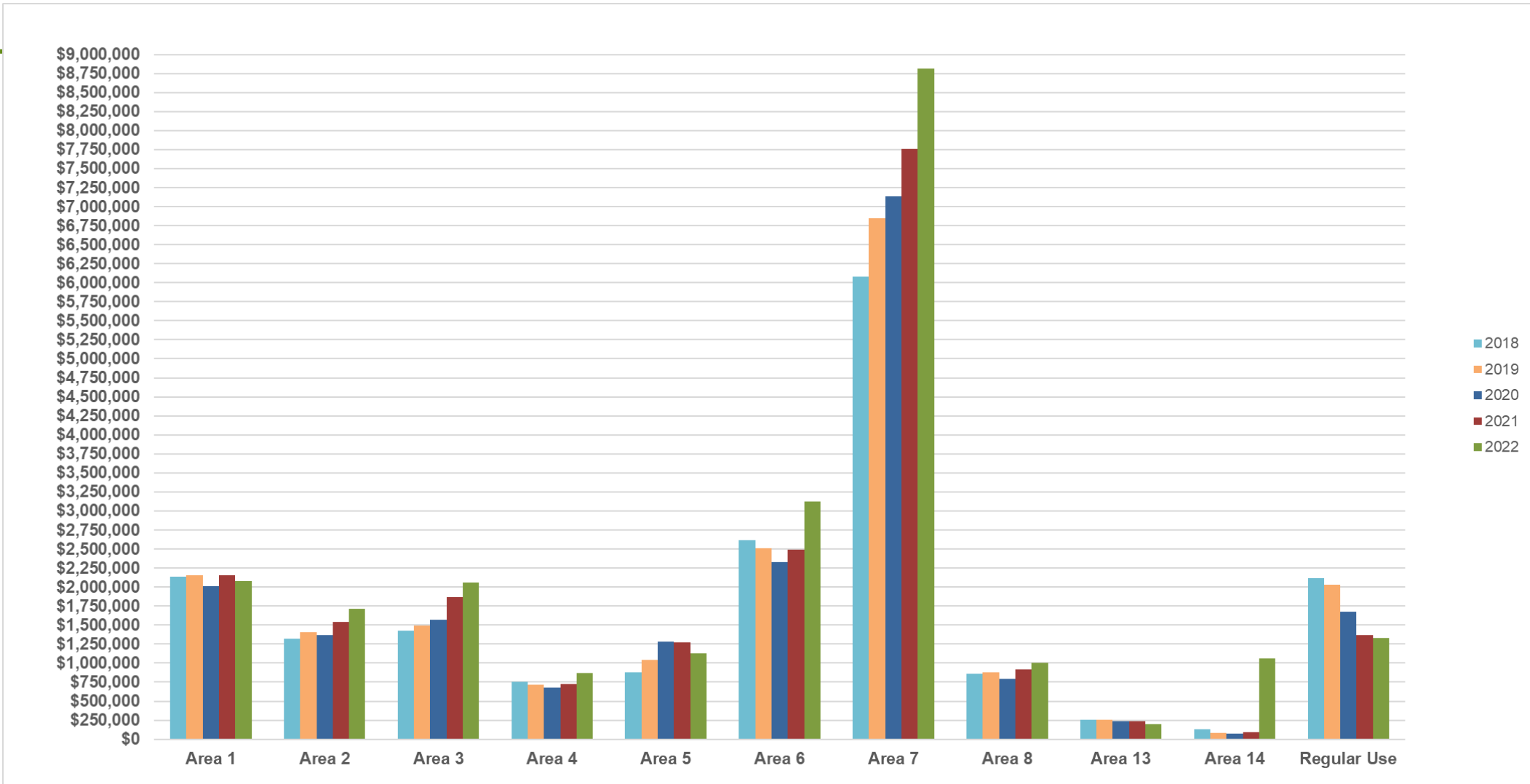
City of Englewood Sales Tax Area Map



YTD Sales & Use Tax Collections by Area

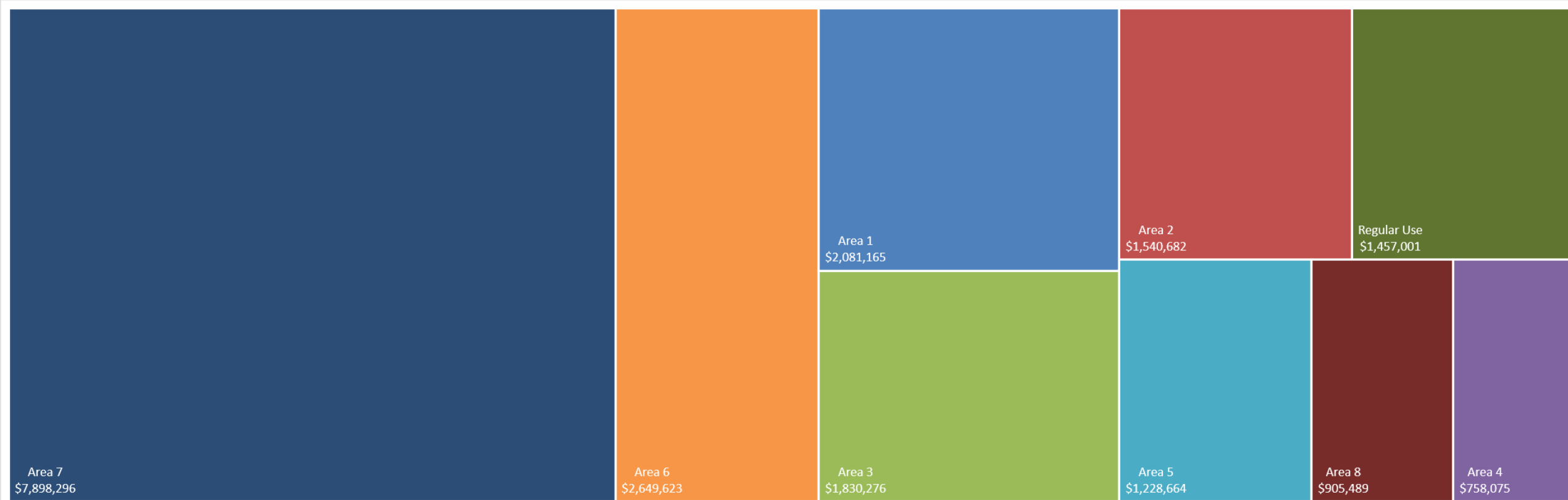
Business Area	\$ YTD Variance CY vs PY	% YTD Variance CY vs PY	YTD New Businesses	YTD Closed Businesses	YTD Net New (Closed) Businesses	Comments
Area 1	(85,631)	-3.97%	16	(20)	(4)	
Area 2	176,392	11.46%	10	(13)	(3)	
Area 3	187,414	10.04%	15	(19)	(4)	
Area 4	147,590	20.37%	2	(4)	(2)	
Area 5	(141,950)	-11.15%	7	(9)	(2)	
Area 6	635,362	25.50%	80	(81)	(1)	
Area 7	1,054,219	13.59%	379	(412)	(33)	Contains opened and closed businesses that are not within the city limits.
Area 8	90,759	9.90%	-	-	-	
Area 13	(33,734)	-14.57%	1	(1)	-	
Area 14	961,791	300.00%	4	(4)	-	Marketplace Facilitators were added to this area in 2022.
Regular Use	(36,108)	-2.64%	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	2,956,104	14.48%	514	(563)	(49)	

YTD Sales & Use Collections by Area 2018-2022



	2021	2022	% Change	\$ Change
Total Sales & Use Tax Collected	\$ 20,419,339	\$ 23,375,443	14.5%	\$ 2,956,104
Refunds	\$ 153,777	\$ 84,087	-45.3%	\$ (69,690)
Unearned Sales Tax	\$ 2,050,000	\$ 2,050,000	0.0%	\$

3 Year Avg YTD Sales Tax Collected by Area



Area 13 \$220,251
Area 14 \$407,766

General Fund Operating Expenditures

- Through July 2022, year-to-date expenditures are 54.5% of the Fiscal Year 2022 budget.
- Through July 2021, year-to-date expenditures were 60.0% of the total Fiscal Year 2021 expenditures.
- To date, a net of \$412,000 has been transferred out of the General Fund.

General Fund Operating Expenditures

Operating Expenditures	2022			2021			2022 vs 2021	
	Amended Budget	Jul-22	% Budget	Dec-21	Jul-21	% YTD	\$ Diff	% Diff
Legislation	322,000	155,000	48.1%	285,000	139,000	48.8%	16,000	11.5%
Administration	1,262,000	608,000	48.2%	1,084,000	546,000	50.4%	62,000	11.4%
City Attorney	1,092,000	522,000	47.8%	923,000	511,000	55.4%	11,000	2.2%
Court	1,516,000	627,000	41.4%	1,133,000	628,000	55.4%	(1,000)	-0.2%
Human Resources	1,659,000	658,000	39.7%	1,100,000	661,000	60.1%	(3,000)	-0.5%
Finance	2,035,000	1,001,000	49.2%	1,548,000	888,000	57.4%	113,000	12.7%
Information Technology	3,721,000	2,287,000	61.5%	3,533,000	2,164,000	61.3%	123,000	5.7%
Community Development	3,422,000	1,583,000	46.3%	2,946,000	1,671,000	56.7%	(88,000)	-5.3%
Public Works	7,949,000	4,507,000	56.7%	7,437,000	4,370,000	58.8%	137,000	3.1%
Police	15,994,000	8,855,000	55.4%	15,379,000	8,916,000	58.0%	(61,000)	-0.7%
Fire and Emergency Management	7,571,000	4,840,000	63.9%	7,247,000	4,706,000	64.9%	134,000	2.8%
Parks, Recreation and Library	8,693,000	4,679,000	53.8%	7,848,000	4,558,000	58.1%	121,000	2.7%
Communications	830,000	374,000	45.1%	728,000	403,000	55.4%	(29,000)	-7.2%
Debt Service	3,034,000	1,524,000	50.2%	1,569,000	1,509,000	96.2%	15,000	1.0%
Contingency	232,000	132,000	56.9%	294,000	142,000	48.3%	(10,000)	0.0%
Total Expenditures	59,332,000	32,352,000	54.5%	53,054,000	31,812,000	60.0%	540,000	1.7%

• Excludes one-time pension contribution credits of \$236,000 (2022)

• Excludes one-time COP debt service of \$1,418,000 which represents the 2023 final payment amount made in 2022.

General Fund Operating Expenditures by Category

Operating Expenditures	2022			2021			2022 vs 2021	
	Amended Budget	Jul-22	% Budget	12/31/2021-Actual	Jul-21	% YTD	\$ Diff	% Diff
Personnel	35,209,000	17,689,000	50.2%	31,867,000	17,720,000	55.6%	(31,000)	-0.2%
Commodities	2,092,000	1,180,000	56.4%	2,285,000	1,167,000	51.1%	13,000	1.1%
Contractual Services	18,086,000	11,135,000	61.6%	16,343,000	10,651,000	65.2%	484,000	4.5%
Capital	911,000	824,000	90.5%	919,000	765,000	83.2%	59,000	7.7%
Debt Service	3,034,000	1,524,000	50.2%	1,568,000	1,509,000	96.2%	15,000	1.0%
Total Operating Expenditures	59,332,000	32,352,000	54.5%	52,982,000	31,812,000	60.0%	540,000	1.7%

- Personnel costs are lower in 2022 due to pension contribution credits (\$236,000) and vacancy savings.
- The Contractual Services Expenditure category includes items such as the fire and emergency services contract, software maintenance agreements and insurance costs.
- The Commodities Expenditure category includes items such as fuel, chemicals and building supplies.
- The General Fund Capital Expenditure category is primarily CERF vehicle replacement cost.

General Fund Operating Surplus (Deficit)

	2022			2021			2022 vs 2021	
	Amended Budget	Jul-22	% Budget	12/31/2021-Actual	Jul-21	% YTD	\$ Diff	% Diff
Total Operating Revenues	56,684,000	38,251,000	67.5%	56,056,000	33,795,000	60.3%	4,456,000	13.2%
Total Operating Expenditures	59,332,000	32,352,000	54.5%	52,982,000	31,812,000	60.0%	540,000	1.7%
Operating Surplus (Deficit)	(2,648,000)	5,899,000		3,074,000	1,983,000			

- Through July 2022, year-to-date operating revenues exceeded operating expenditures by \$5,899,000.
- Through July 2021 year-to-date operating revenues exceeded operating expenditures by \$1,983,000.

General Fund Transfers

2022 Transfers into the General Fund

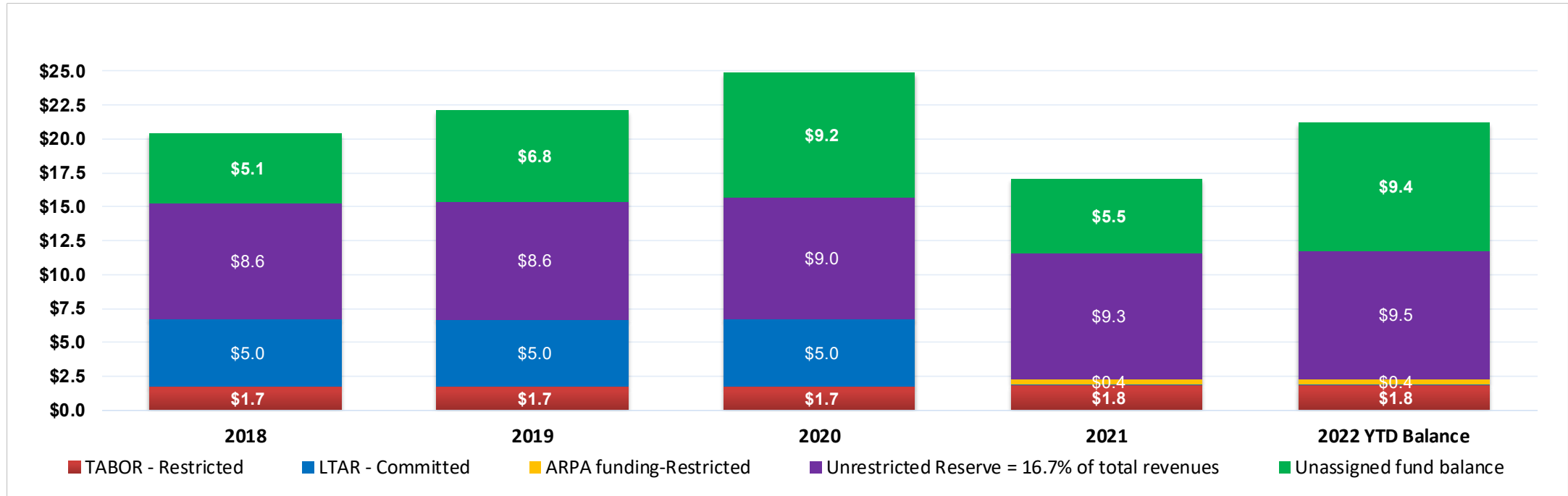
From the Public Improvement Fund for debt service	\$ 134,000
Total transfers into the General Fund	<u>134,000</u>

2022 Transfers out of the General Fund

To the Capital Projects Fund for capital projects	396,000
To EDDA for 2022 portion of the (\$300,000) loan	150,000
Total transfers out of the General Fund	<u>\$ 546,000</u>

Net General Fund Transfers	<u><u>\$ (412,000)</u></u>
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General Fund – Fund Balance Comparison



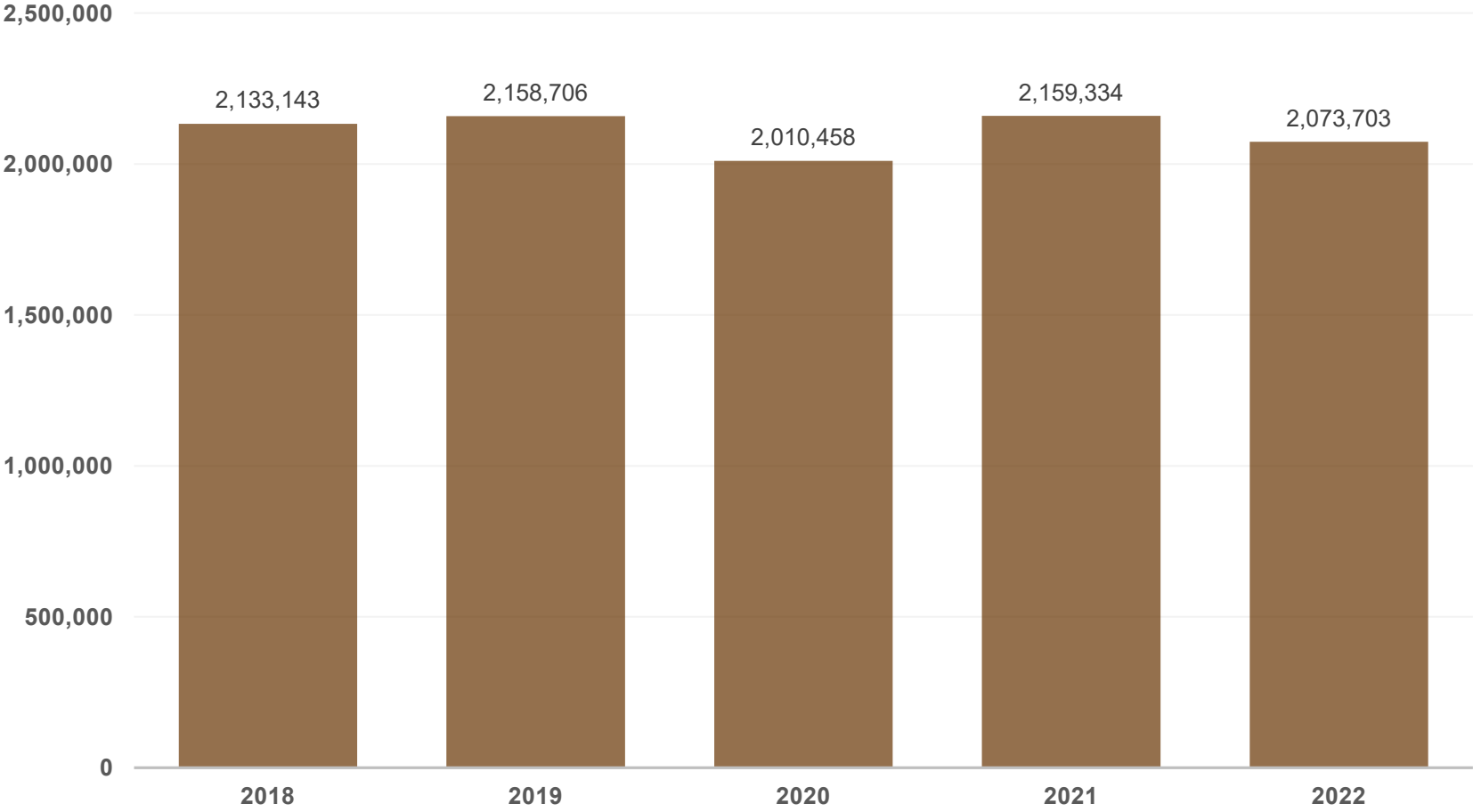
	2018	2019	2020	2021	2022 YTD Actual Balances
Beginning total fund balance	\$ 14,130,000	\$ 20,418,000	\$ 22,131,000	\$ 24,936,000	\$ 17,043,000
Net change in fund balance	6,288,000	1,713,000	2,805,000	(7,893,000)	\$ 4,160,000
Ending total fund balance	20,418,000	22,131,000	24,936,000	17,043,000	21,203,000
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	-	-	-	(404,000)	(404,000)
Unrestricted Reserve = 16.7% of total revenues	(8,558,000)	(8,614,000)	(8,985,000)	(9,258,000)	(9,466,000)
Total designated fund balance	(15,293,000)	(15,339,000)	(15,700,000)	(11,557,000)	(11,765,000)
Unassigned fund balance	\$ 5,125,000	\$ 6,792,000	\$ 9,236,000	\$ 5,486,000	\$ 9,438,000



Appendix- Area Sales Tax Slides

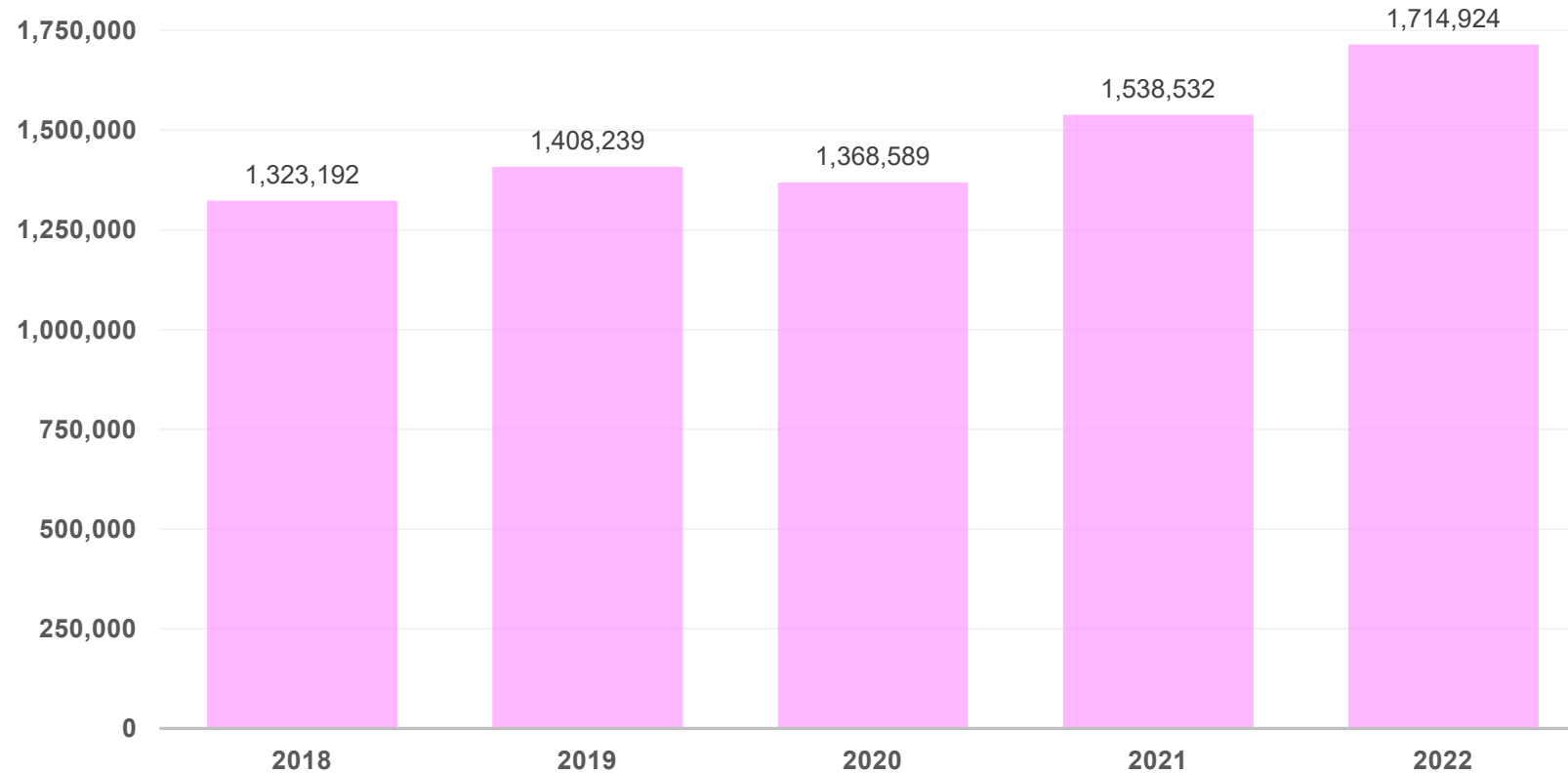
Area 1 Sales Tax

CityCenter (Formerly Cinderella City)



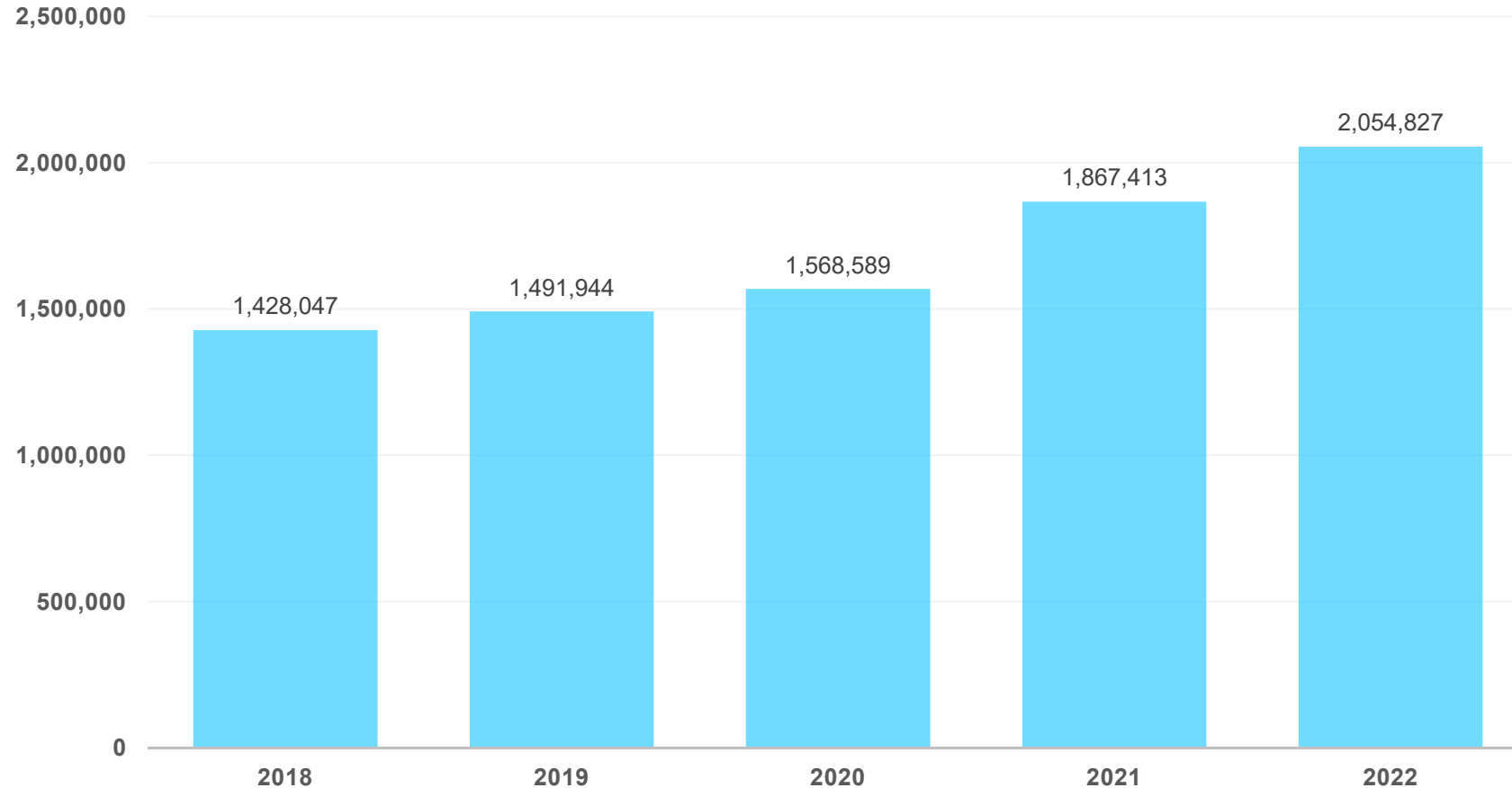
Area 2 Sales Tax

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



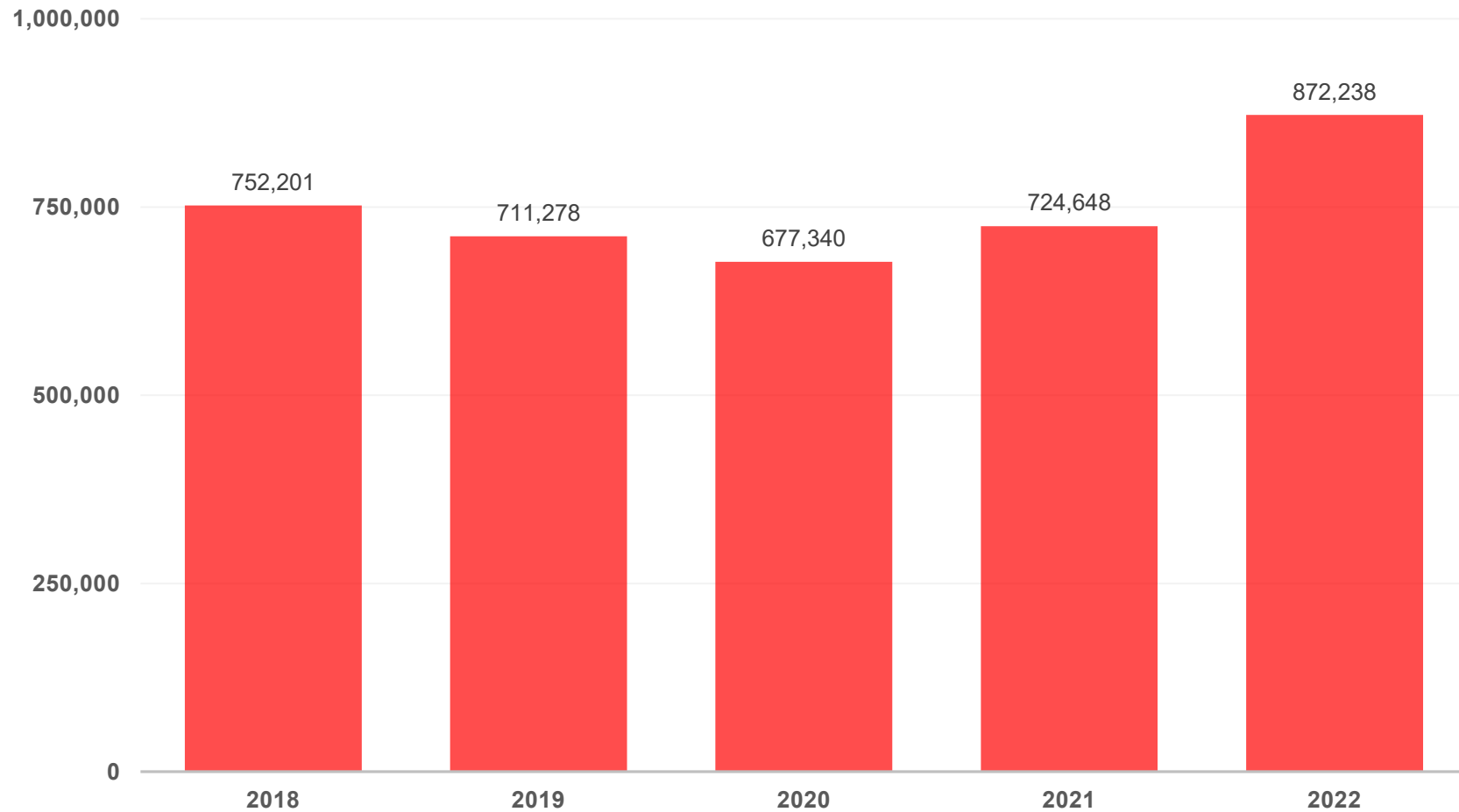
Area 3 Sales Tax

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



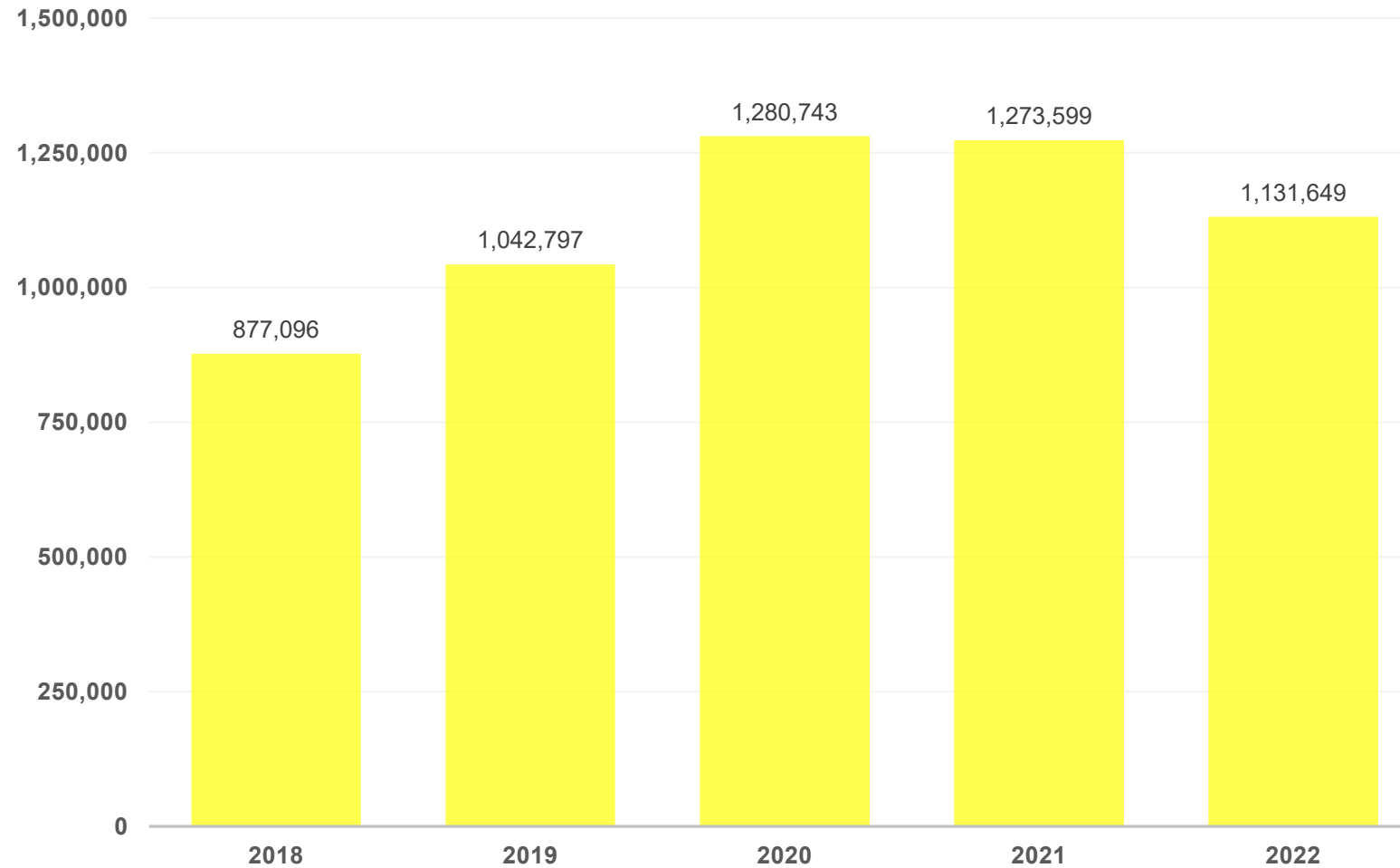
Area 4 Sales Tax

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



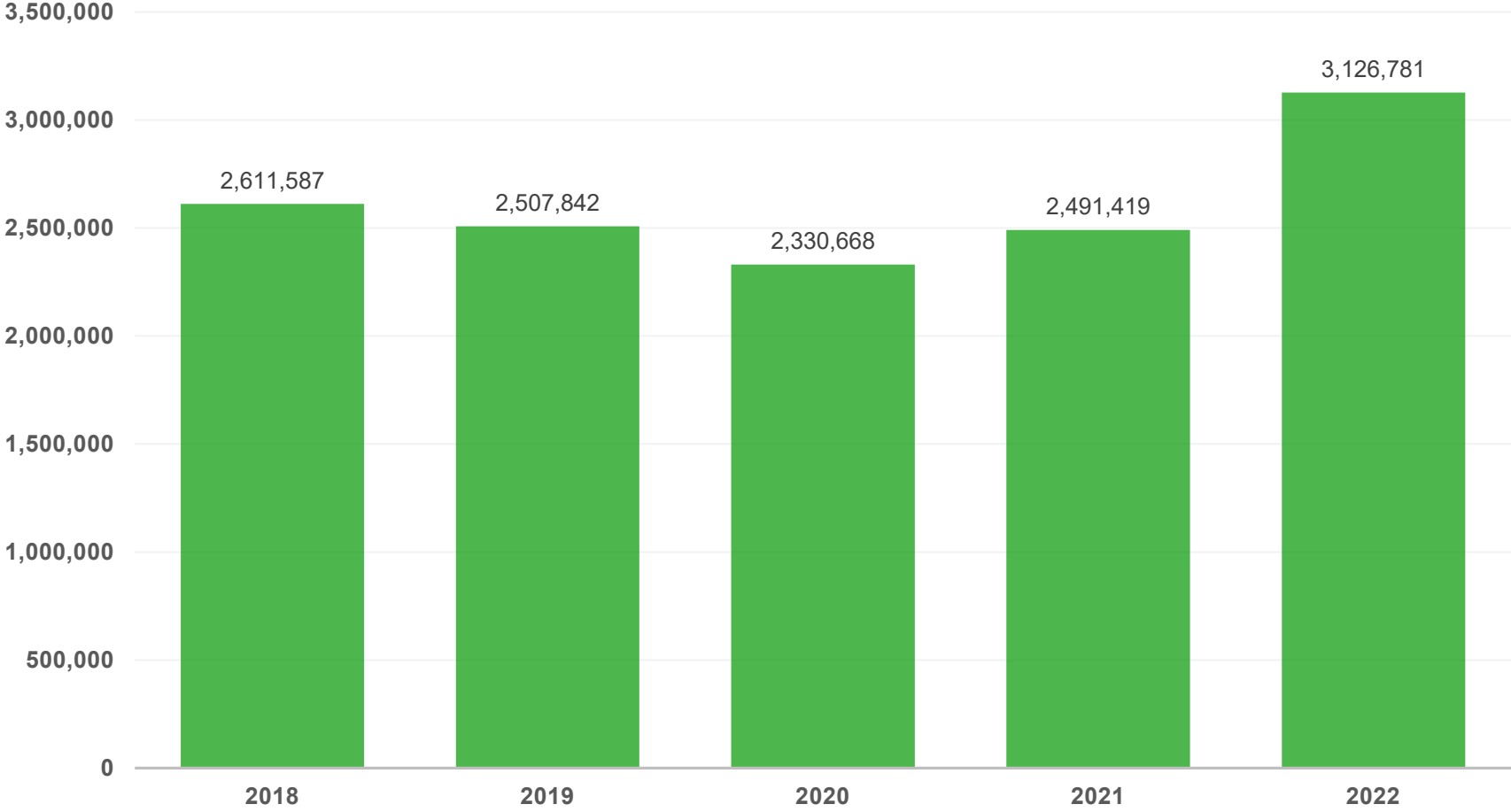
Area 5 Sales Tax

Area 5 - Federal and Belleview W of Santa Fe Drive



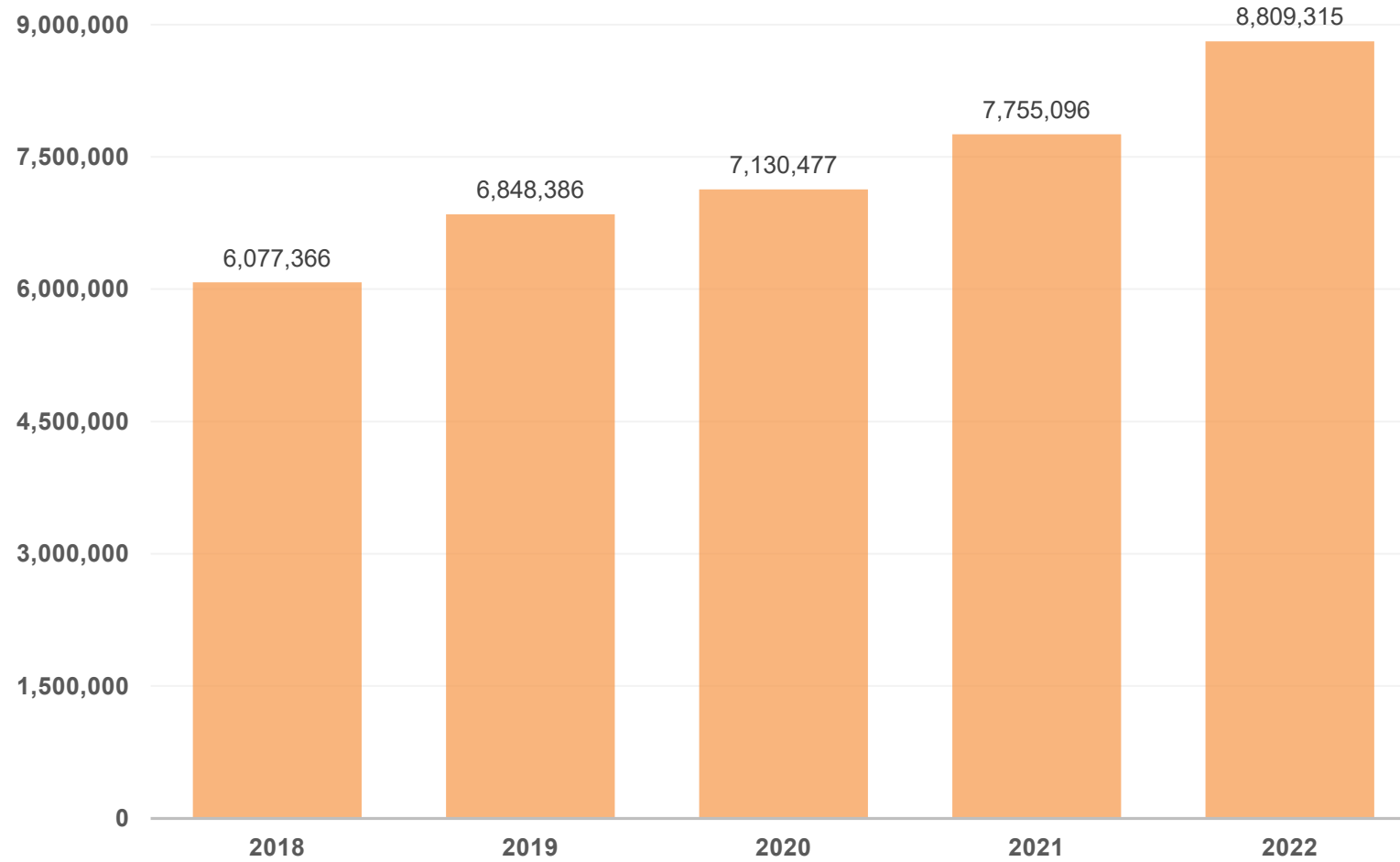
Area 6 Sales Tax

Area 6 - All other City locations



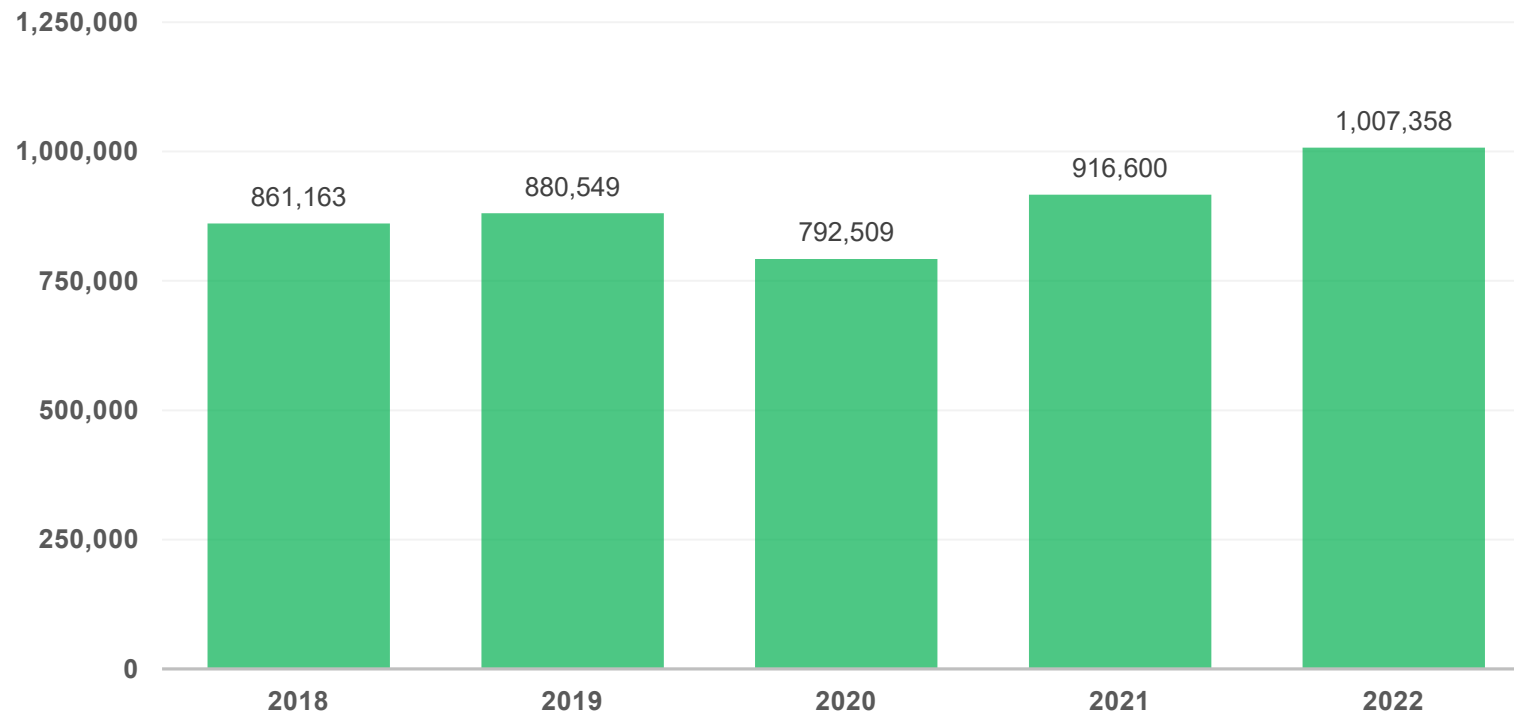
Area 7 Sales Tax

Area 7 - Outside City limits



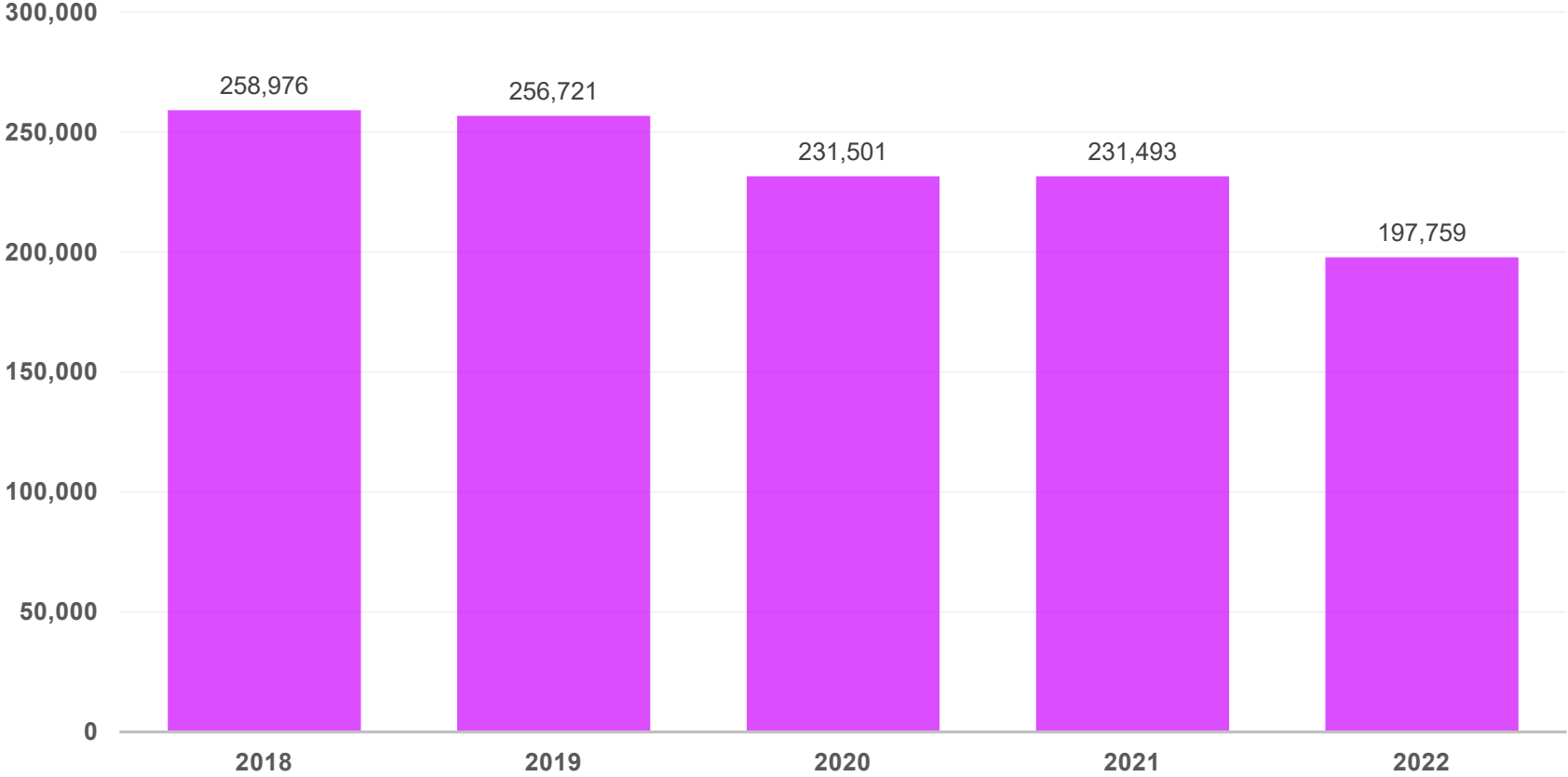
Area 8 Sales Tax

Public Utilities



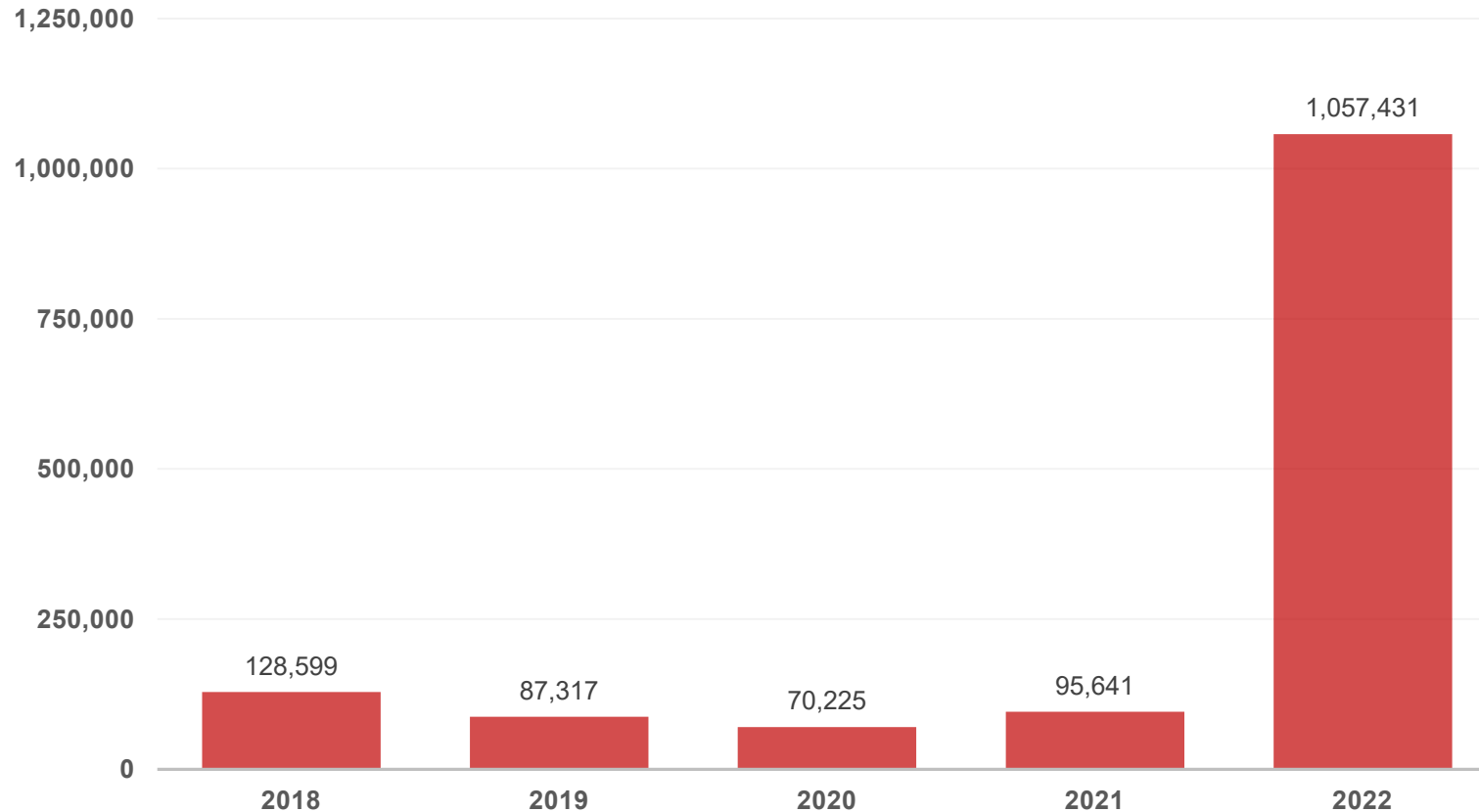
Area 13 Sales Tax

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

