



October 2022 Monthly Financial Report

Jackie Loh, Director of Finance

General Fund Operating Revenues

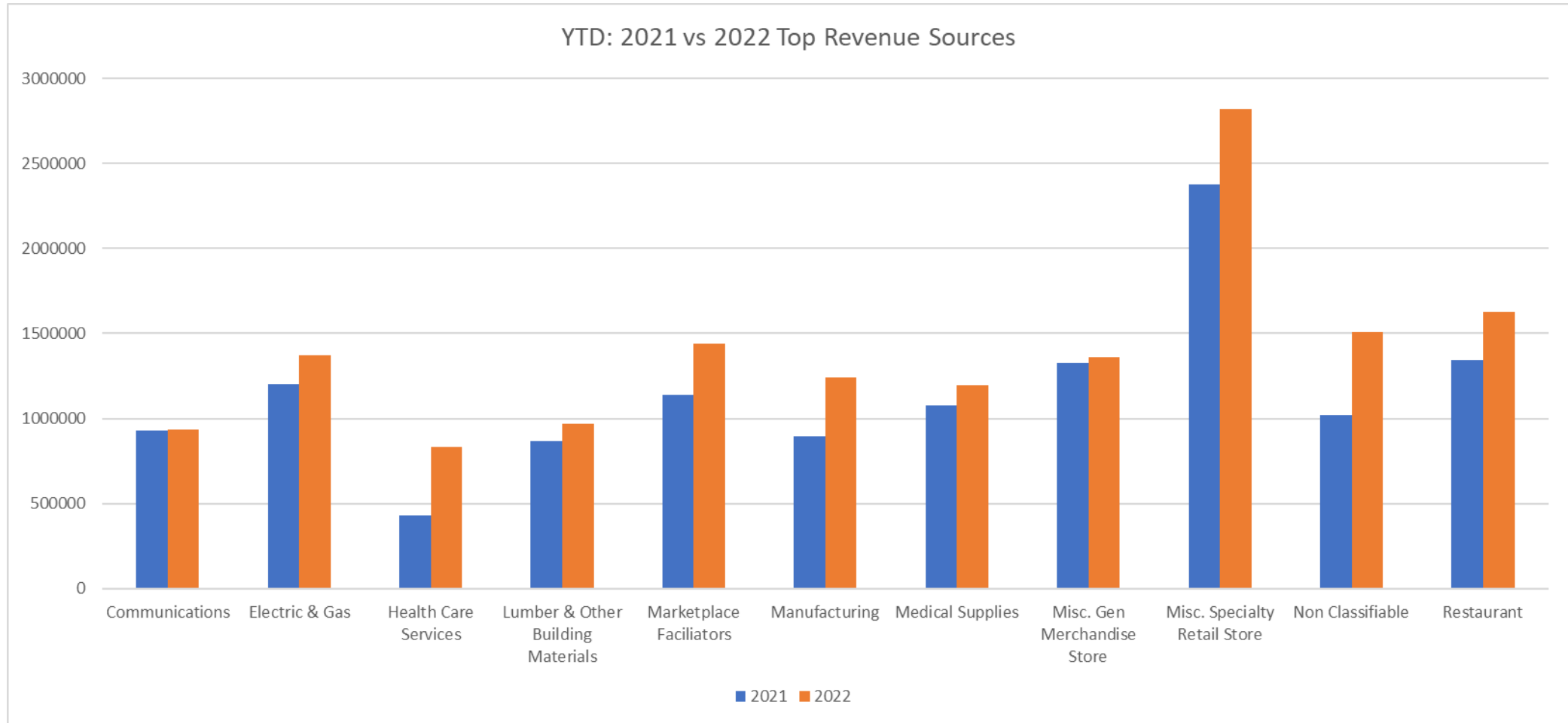
- Through October 2022, year-to-date revenues are 92.5% of the Fiscal Year 2022 budget.
- Through October 2021, year-to-date revenues were 83.3% of the total Fiscal Year 2021 revenues.
- Sales and Use Tax Revenue is higher in 2022 than at this time of the year in both 2021 and 2020.
- Operating revenues exclude one-time items as noted

General Fund Operating Revenues

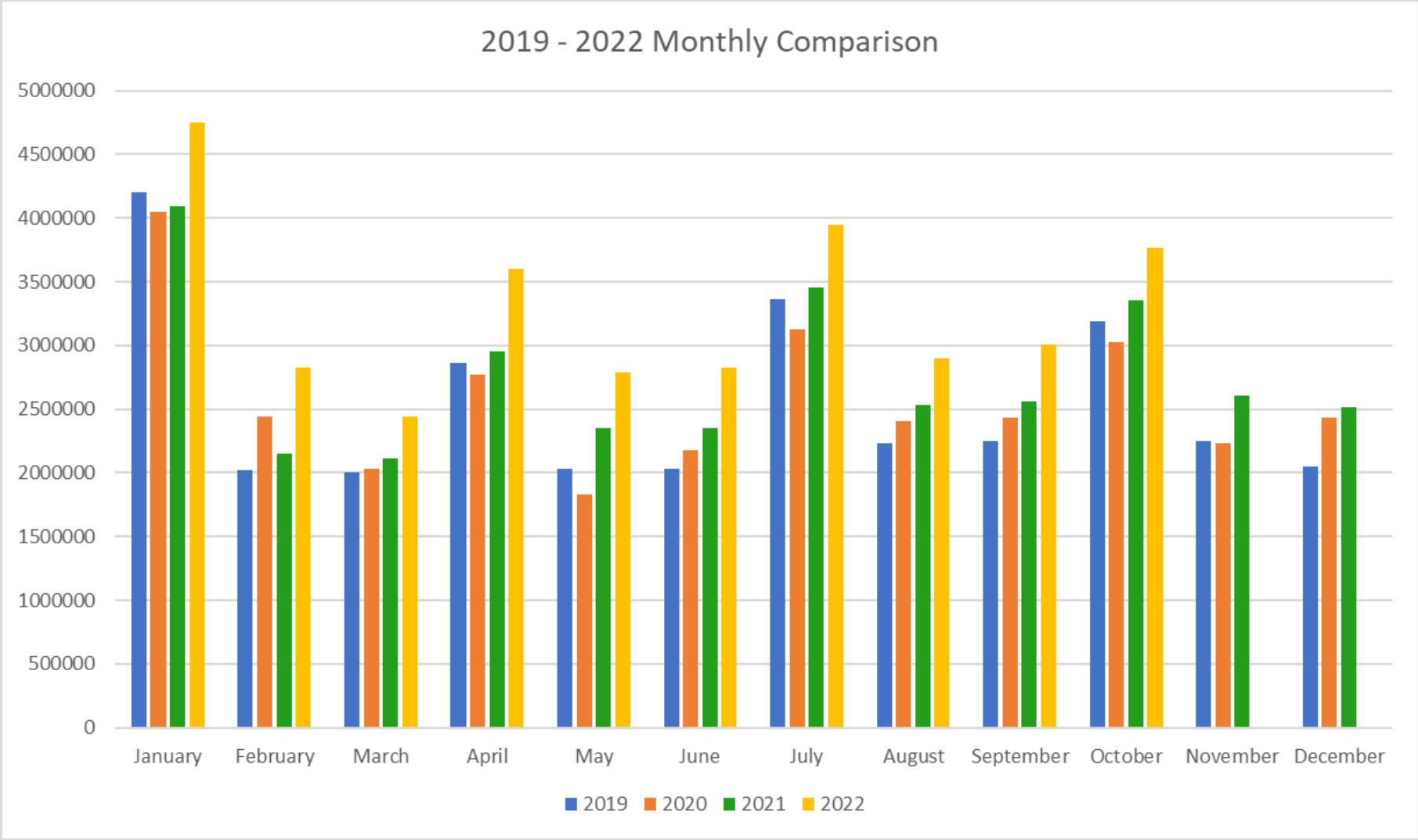
Operating Revenues	2022			2021			2022 vs 2021	
	Amended Budget	Oct-22	% Budget	Dec-21	Oct-21	% YTD	\$ Diff	% Diff
Property Tax	5,171,000	5,200,000	100.6%	4,644,000	4,620,000	99.5%	580,000	0.0%
Specific Ownership Tax	530,000	407,000	76.8%	524,000	396,000	75.6%	11,000	0.0%
Sales & Use Taxes	33,779,000	31,782,000	94.1%	32,362,000	27,333,000	84.5%	4,449,000	16.3%
Sales Tax - Marijuana	-	1,334,000		1,898,000	1,612,000	0.0%	(278,000)	-17.2%
Cigarette Tax	170,000	75,000	44.1%	182,000	139,000	76.4%	(64,000)	-46.0%
Franchise Fees	3,665,000	3,025,000	82.5%	3,826,000	2,912,000	76.1%	113,000	3.9%
Hotel/Motel Tax	20,000	56,000	280.0%	28,000	23,000	82.1%	33,000	143.5%
Licenses & Permits	3,029,000	2,645,000	87.3%	2,218,000	1,816,000	81.9%	829,000	45.6%
Intergovernmental Revenue	1,208,000	962,000	79.6%	2,088,000	1,082,000	51.8%	(120,000)	-11.1%
Charges for Services	3,401,000	2,664,000	78.3%	2,638,000	1,967,000	74.6%	697,000	35.4%
Parks and Recreation	2,619,000	2,278,000	87.0%	2,308,000	2,221,000	96.2%	57,000	2.6%
Fines & Forfeitures	531,000	322,000	60.6%	516,000	459,000	89.0%	(137,000)	-29.8%
Investment Earnings	55,000	(426,000)	-774.5%	(73,000)	(51,000)	69.9%	(375,000)	735.3%
EMRF Rents	1,700,000	1,479,000	87.0%	1,762,000	1,457,000	82.7%	22,000	1.5%
Miscellaneous	806,000	611,000	75.8%	1,135,000	724,000	63.8%	(113,000)	-15.6%
Total Revenues	56,684,000	52,414,000	92.5%	56,056,000	46,710,000	83.3%	5,704,000	12.2%

- 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 \$1,119,000 for football stadium refund (2022)

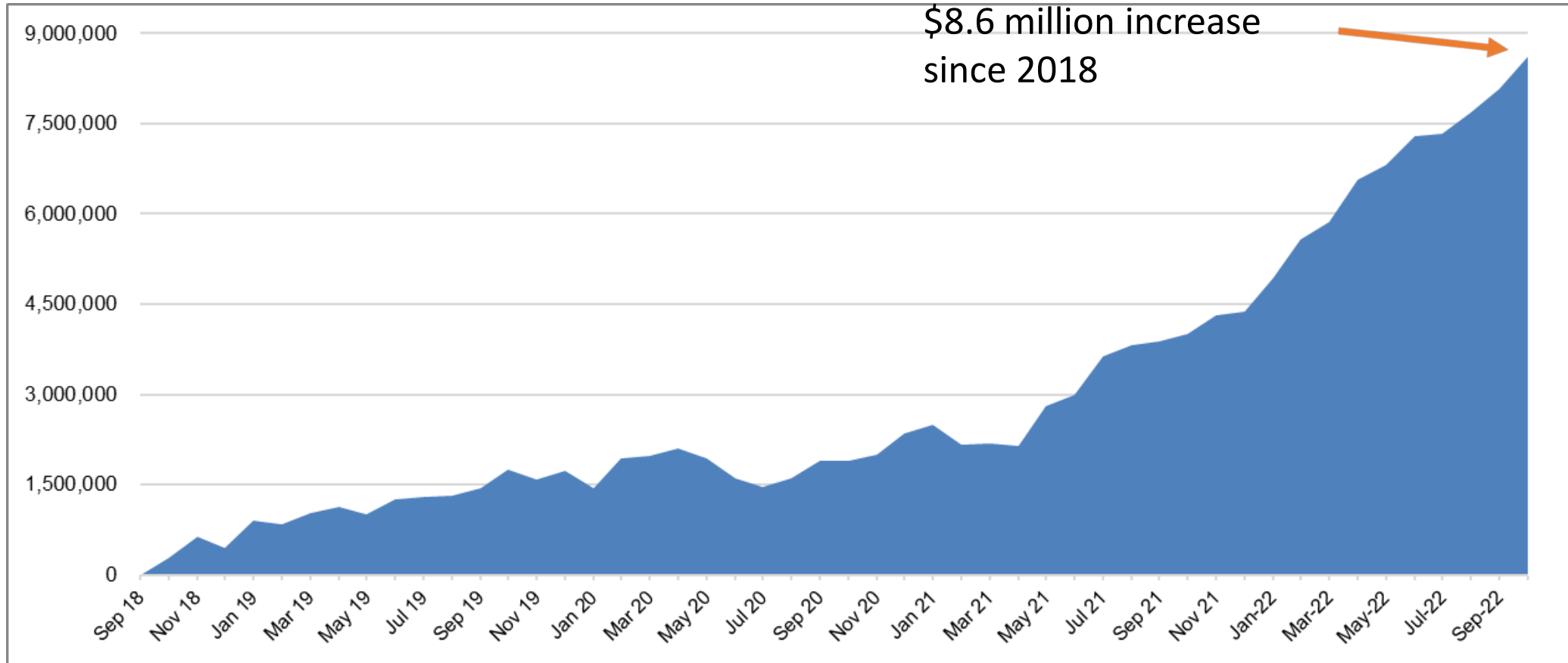
Sales and Use Tax Revenues



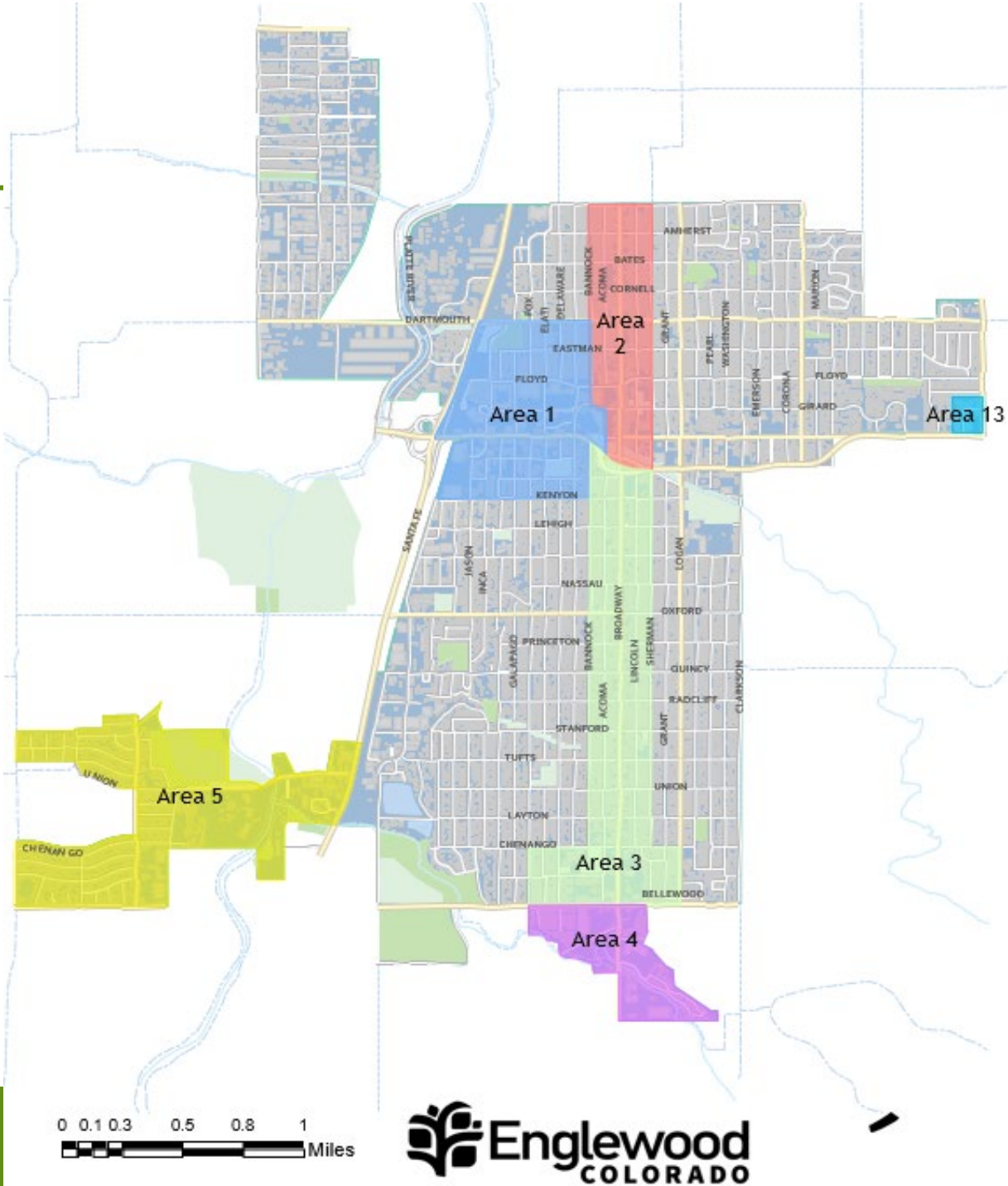
Sales and Use Tax Revenues



2018-2022 Cumulative Change in Sales and Use Tax Collected



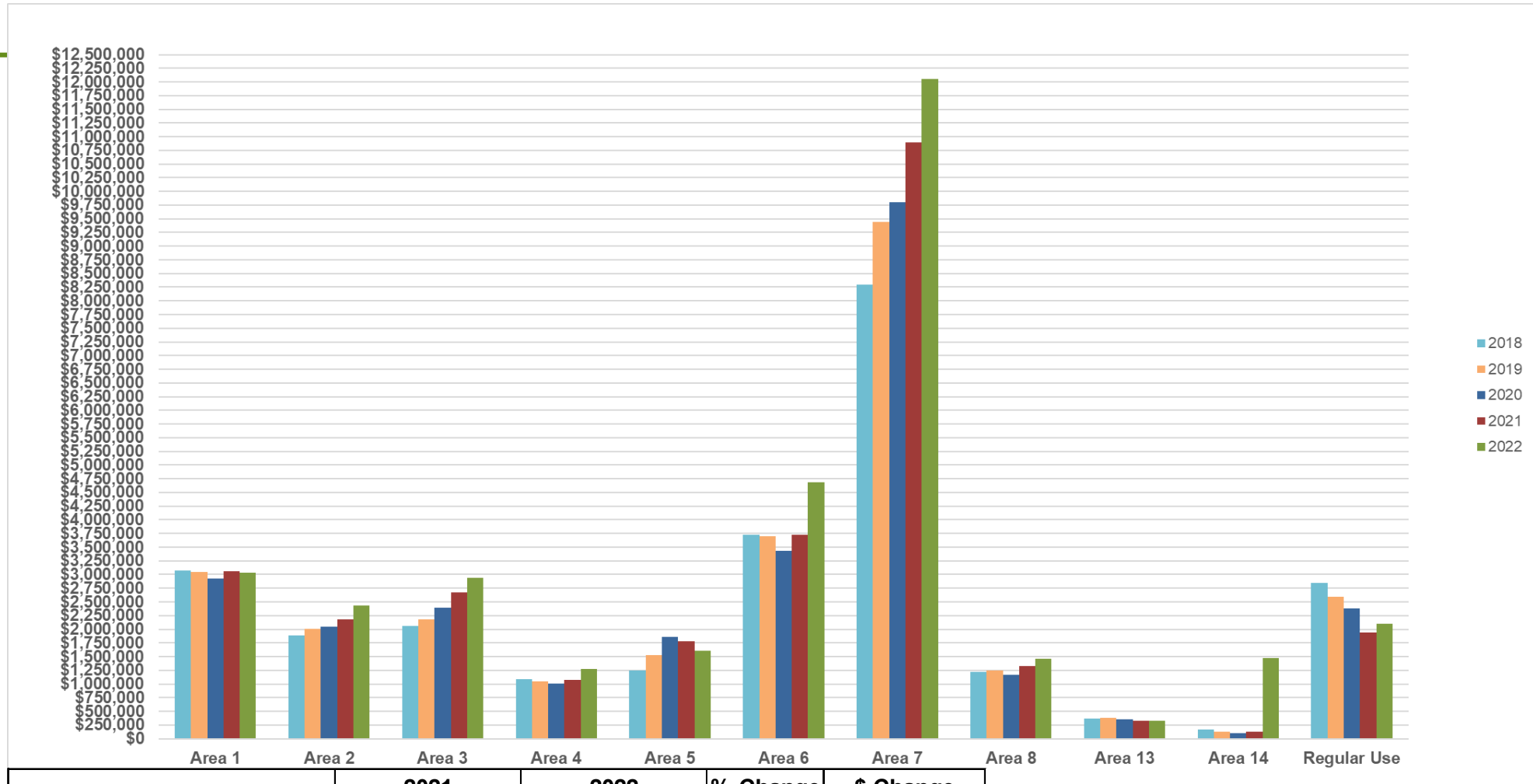
City of Englewood Sales Tax Area Map



YTD Sales & Use Tax Collections by Area

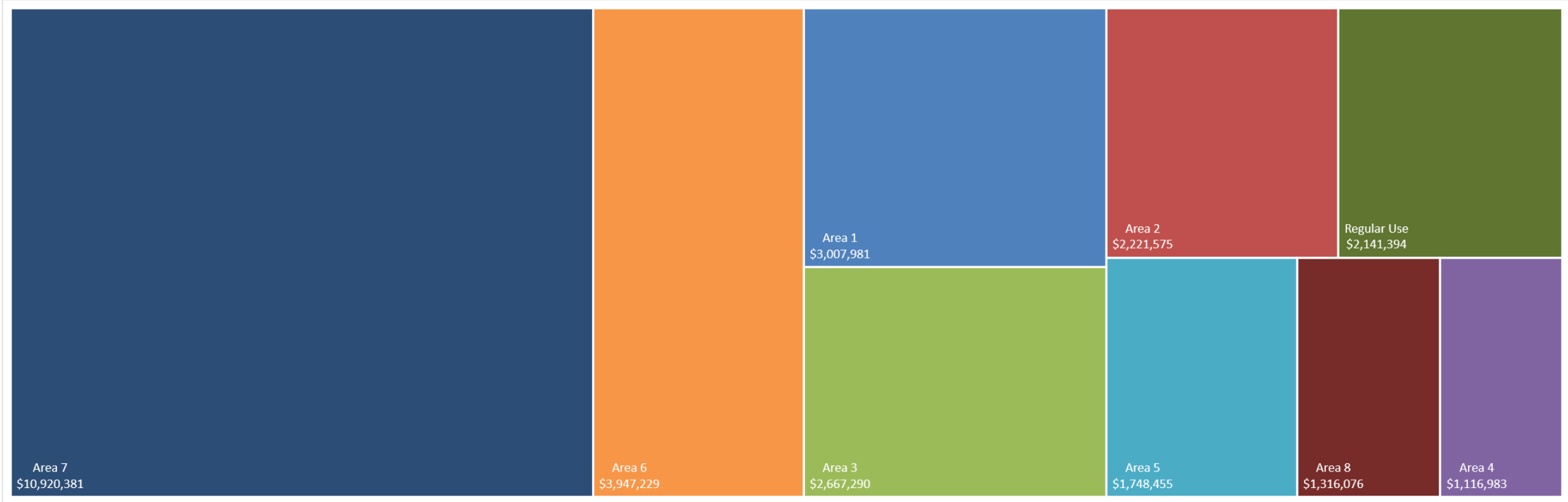
Business Area	\$ YTD Variance CY vs PY	% YTD Variance CY vs PY	YTD New Businesses	YTD Closed Businesses	YTD Net New (Closed) Businesses	Comments
Area 1	(33,540)	-1.09%	26	(35)	(9)	
Area 2	253,780	11.63%	15	(25)	(10)	
Area 3	271,096	10.15%	29	(35)	(6)	
Area 4	187,497	17.35%	4	(4)	-	
Area 5	(177,476)	-9.98%	10	(15)	(5)	
Area 6	948,280	25.41%	127	(115)	12	
Area 7	1,163,745	10.68%	525	(572)	(47)	Contains opened and closed businesses that are not within the city limits.
Area 8	141,428	10.70%	-	-	-	
Area 13	(8,186)	-2.45%	1	(1)	-	
Area 14	1,344,854	300.00%	4	(5)	(1)	Marketplace Facilitators were added to this area in 2022.
Regular Use	150,898	7.76%	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	4,242,377	14.56%	741	(807)	(66)	

YTD Sales & Use Collections by Area 2018-2022



	2021	2022	% Change	\$ Change
Total Sales & Use Tax Collected	\$ 29,130,544	\$ 33,372,922	14.6%	\$ 4,242,377
Refunds	\$ 167,576	\$ 122,285	-27.0%	\$ (45,291)
Unearned Sales Tax	\$ 2,050,000	\$ 2,050,000	0.0%	\$ -

3 Year Avg YTD Sales Tax Collected by Area



Area 13 \$336,380
Area 14 \$566,546

General Fund Operating Expenditures

- Through October 2022, year-to-date expenditures are 77.3% of the Fiscal Year 2022 budget.
- Through October 2021, year-to-date expenditures were 83.3% 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	Oct-22	% Budget	Dec-21	Oct-21	% YTD	\$ Diff	% Diff
Legislation	322,000	192,000	59.6%	285,000	230,000	80.7%	(38,000)	-16.5%
Administration	1,262,000	938,000	74.3%	1,084,000	851,000	78.5%	87,000	10.2%
City Attorney	1,092,000	774,000	70.9%	923,000	726,000	78.7%	48,000	6.6%
Court	1,523,000	926,000	60.8%	1,133,000	945,000	83.4%	(19,000)	-2.0%
Human Resources	1,659,000	1,059,000	63.8%	1,100,000	903,000	82.1%	156,000	17.3%
Finance	2,038,000	1,501,000	73.7%	1,548,000	1,249,000	80.7%	252,000	20.2%
Information Technology	3,722,000	3,180,000	85.4%	3,533,000	2,855,000	80.8%	325,000	11.4%
Community Development	3,429,000	2,277,000	66.4%	2,946,000	2,337,000	79.3%	(60,000)	-2.6%
Public Works	7,974,000	6,357,000	79.7%	7,437,000	5,945,000	79.9%	412,000	6.9%
Police	16,197,000	12,942,000	79.9%	15,379,000	12,674,000	82.4%	268,000	2.1%
Fire and Emergency Management	7,496,000	6,673,000	89.0%	7,247,000	6,510,000	89.8%	163,000	2.5%
Parks, Recreation and Library	8,711,000	6,839,000	78.5%	7,848,000	6,641,000	84.6%	198,000	3.0%
Communications	830,000	592,000	71.3%	728,000	595,000	81.7%	(3,000)	-0.5%
Debt Service	3,034,000	1,558,000	51.4%	1,569,000	1,537,000	98.0%	21,000	1.4%
Contingency	231,000	199,000	86.1%	294,000	214,000	72.8%	(15,000)	0.0%
Total Expenditures	59,520,000	46,007,000	77.3%	53,054,000	44,212,000	83.3%	1,795,000	4.1%

• Excludes one-time pension contribution credits of \$235,000 (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	Oct-22	% Budget	12/31/2021-Actual	Oct-21	% YTD	\$ Diff	% Diff
Personnel	35,399,000	26,874,000	75.9%	31,867,000	26,087,000	81.9%	787,000	3.0%
Commodities	2,079,000	1,694,000	81.5%	2,285,000	1,742,000	76.2%	(48,000)	-2.8%
Contractual Services	18,072,000	15,040,000	83.2%	16,343,000	14,078,000	86.1%	962,000	6.8%
Capital	936,000	841,000	89.9%	919,000	768,000	83.6%	73,000	9.5%
Debt Service	3,034,000	1,558,000	51.4%	1,568,000	1,537,000	98.0%	21,000	1.4%
Total Operating Expenditures	59,520,000	46,007,000	77.3%	52,982,000	44,212,000	83.4%	1,795,000	4.1%

- 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	Oct-22	% Budget	12/31/2021-Actual	Oct-21	% YTD	\$ Diff	% Diff
Total Operating Revenues	56,684,000	52,414,000	92.5%	56,056,000	46,710,000	83.3%	5,704,000	12.2%
Total Operating Expenditures	59,520,000	46,007,000	77.3%	52,982,000	44,212,000	83.4%	1,795,000	4.1%
Operating Surplus (Deficit)	(2,836,000)	6,407,000		3,074,000	2,498,000			

- Through October 2022, year-to-date operating revenues exceeded operating expenditures by \$6,407,000.
- Through October 2021, year-to-date operating revenues exceeded operating expenditures by \$2,498,000.

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

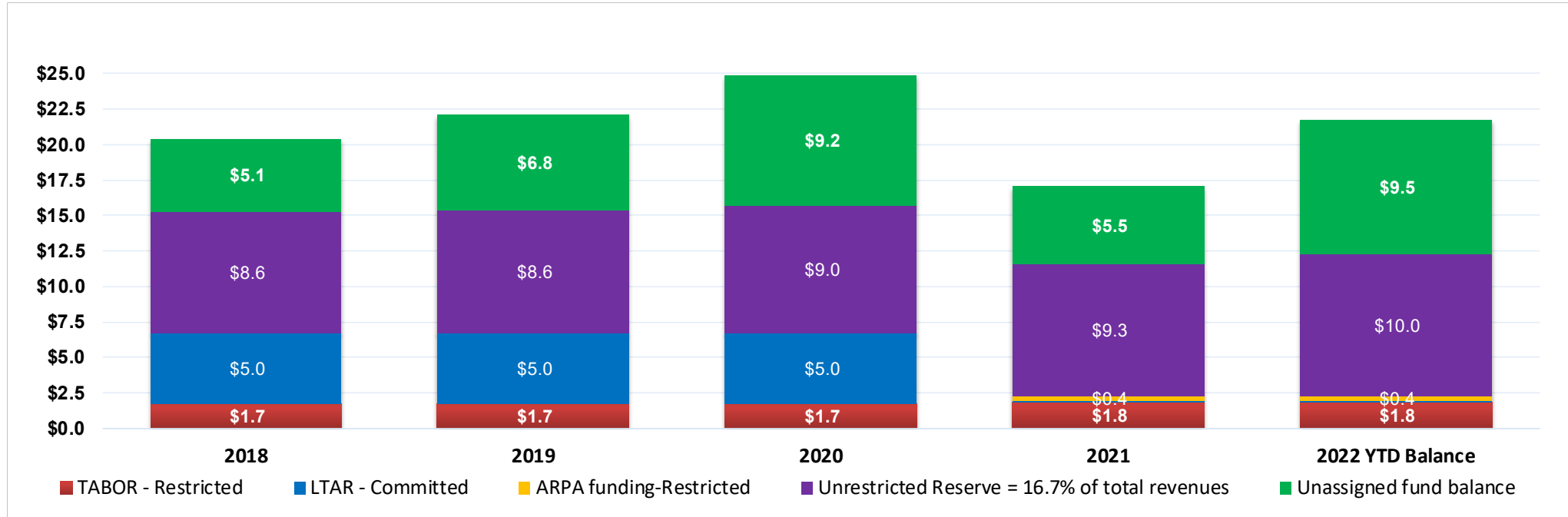
To the Capital Projects Fund for capital projects	396,000
To EDDA for 2022 portion of the (\$300,000) loan	150,000
Total transfers out of the General Fund	<u>\$ 546,000</u>

Net General Fund Transfers	<u><u>\$ (412,000)</u></u>
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General Fund One-Time Adjustments

	2022	2021
<i>Revenues</i>	Sep-22	Sep-21
<i>One-Time Adjustments</i>		
Health Insurance Savings	\$ (138,000)	\$ (251,000)
Fire Training Academy Sale	(188,000)	-
Football Stadium Tax Refund	(1,119,000)	-
Total One-Time Revenue Adjustments	(1,445,000)	(251,000)
	2022	2021
<i>Expenditures</i>	Sep-22	Sep-21
<i>One-Time Adjustments</i>		
Pension Contribution Credits	\$ (235,000)	\$ -
Debt Service-Early Payoff of COP's	(1,418,000)	-
Total One-Time Expenditure Adjustments	(1,653,000)	-
Net one-time adjustments	\$ 208,000	\$ (251,000)

General Fund – Fund Balance Comparison



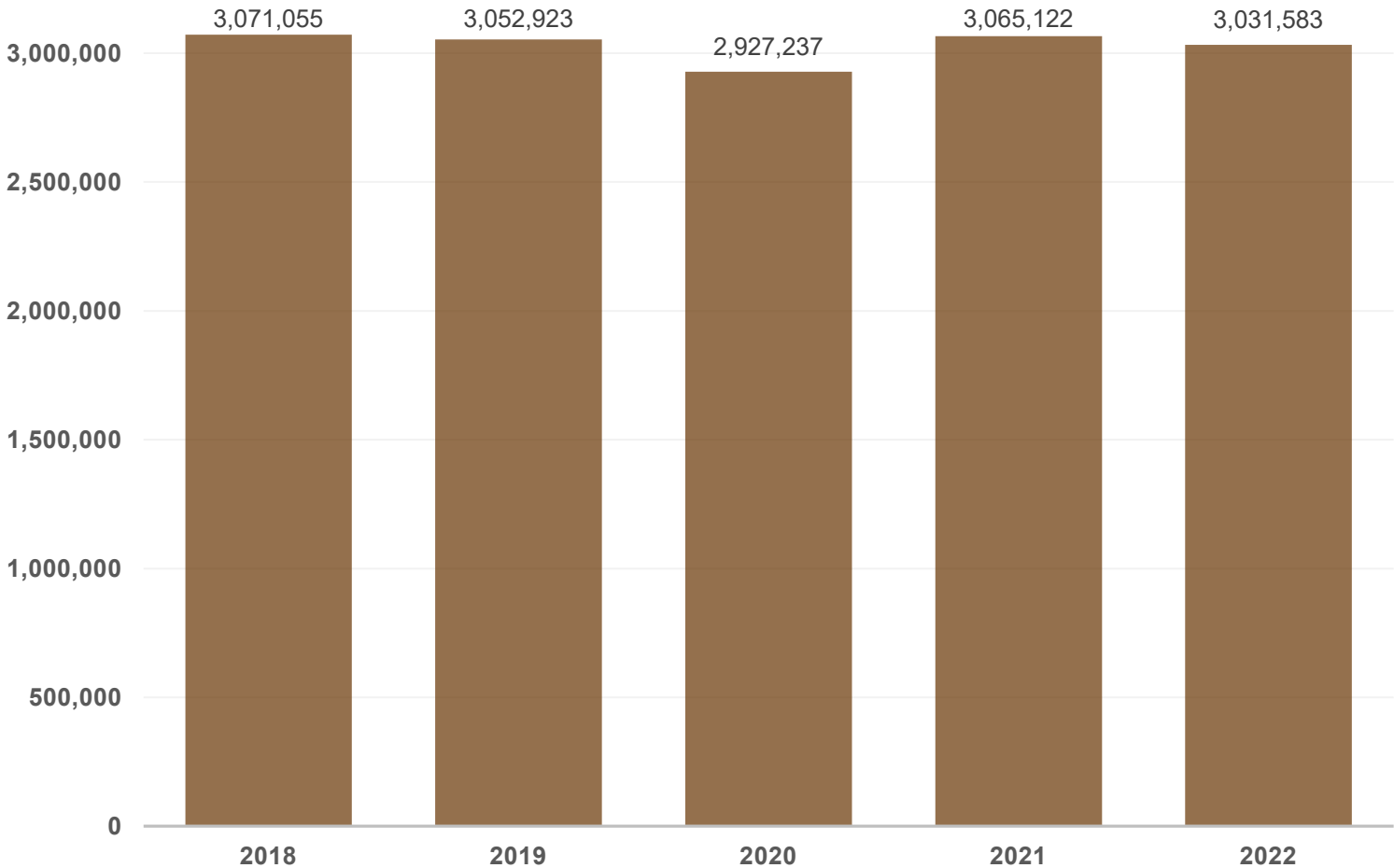
	2018	2019	2020	2021	Actual Balances
Beginning total fund balance	\$ 14,130,000	\$ 20,418,000	\$ 22,131,000	\$ 24,936,000	\$ 17,043,000
Net change in fund balance	6,288,000	1,713,000	2,805,000	(7,893,000)	\$ 5,858,000
Ending total fund balance	20,418,000	22,131,000	24,936,000	17,043,000	22,901,000
Designated 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 for specific projects	-	-	-	(404,000)	(404,000)
Stadium District refund - Restricted for youth activities	-	-	-	-	(1,119,000)
Unrestricted Reserve = 16.7% of total revenues	(8,558,000)	(8,614,000)	(8,985,000)	(9,258,000)	(9,951,000)
Total designated fund balance	(15,293,000)	(15,339,000)	(15,700,000)	(11,557,000)	(13,369,000)
Unassigned fund balance	\$ 5,125,000	\$ 6,792,000	\$ 9,236,000	\$ 5,486,000	\$ 9,532,000



Appendix- Area Sales Tax Slides

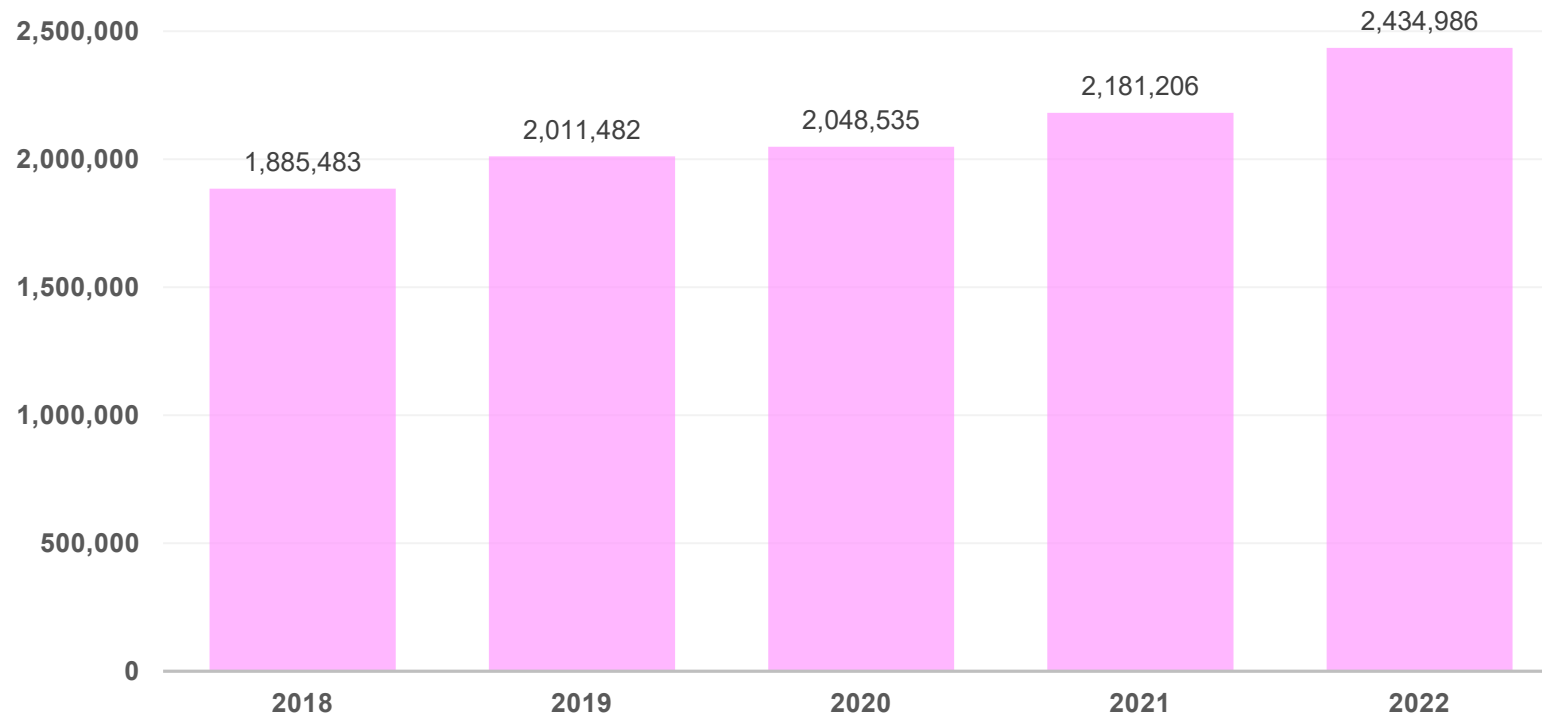
Area 1 Sales Tax

CityCenter (Formerly Cinderella City)



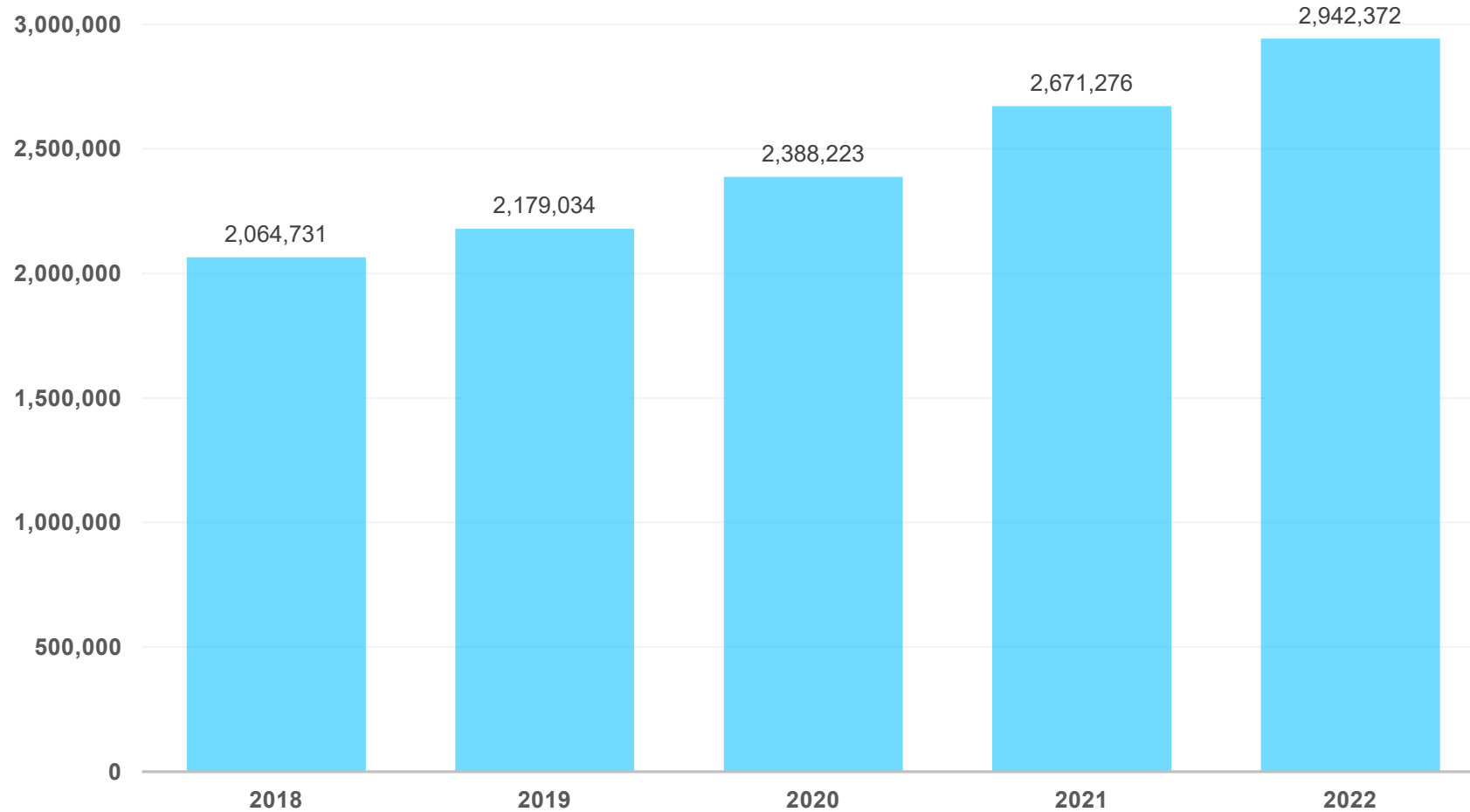
Area 2 Sales Tax

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



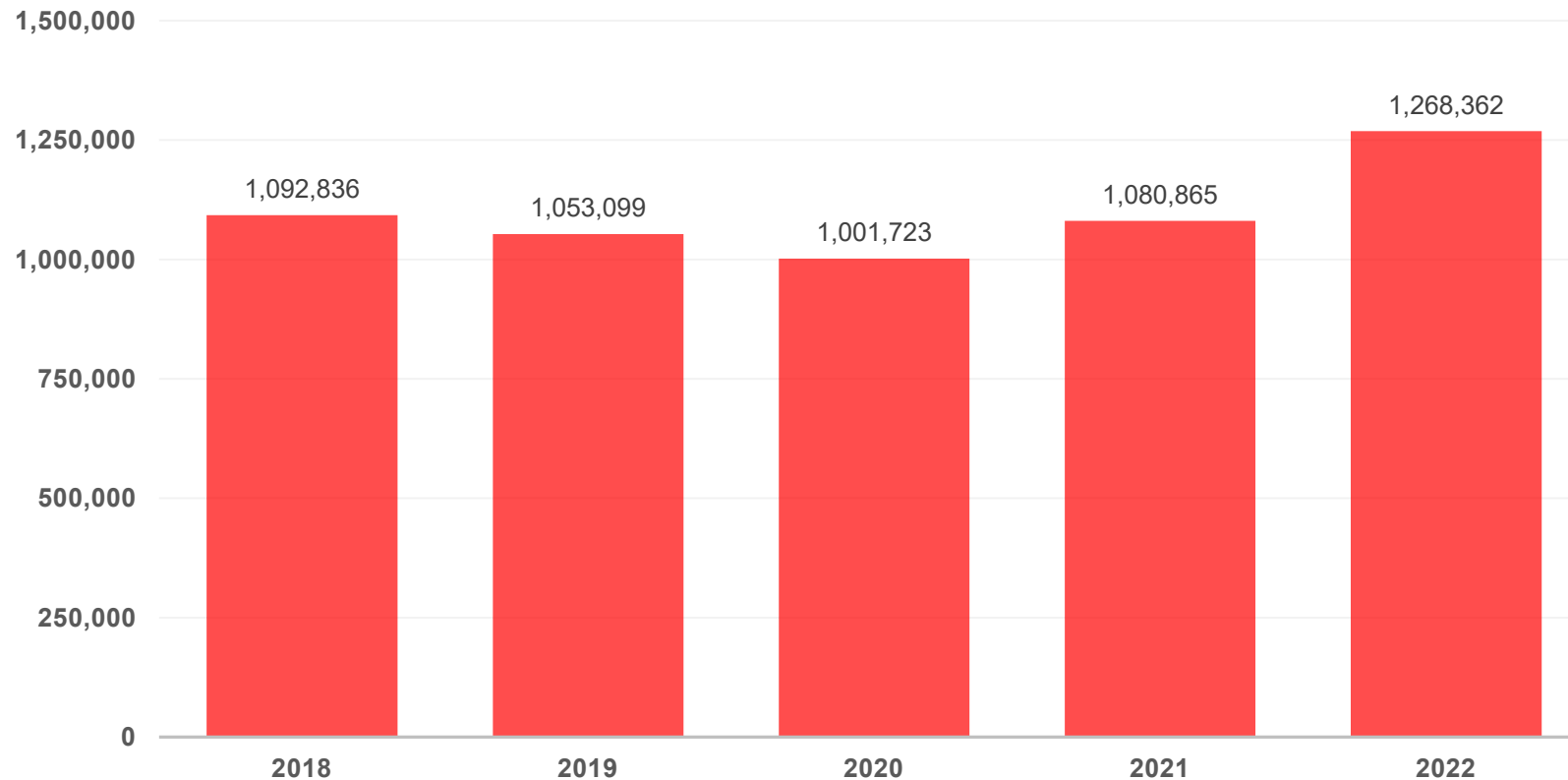
Area 3 Sales Tax

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



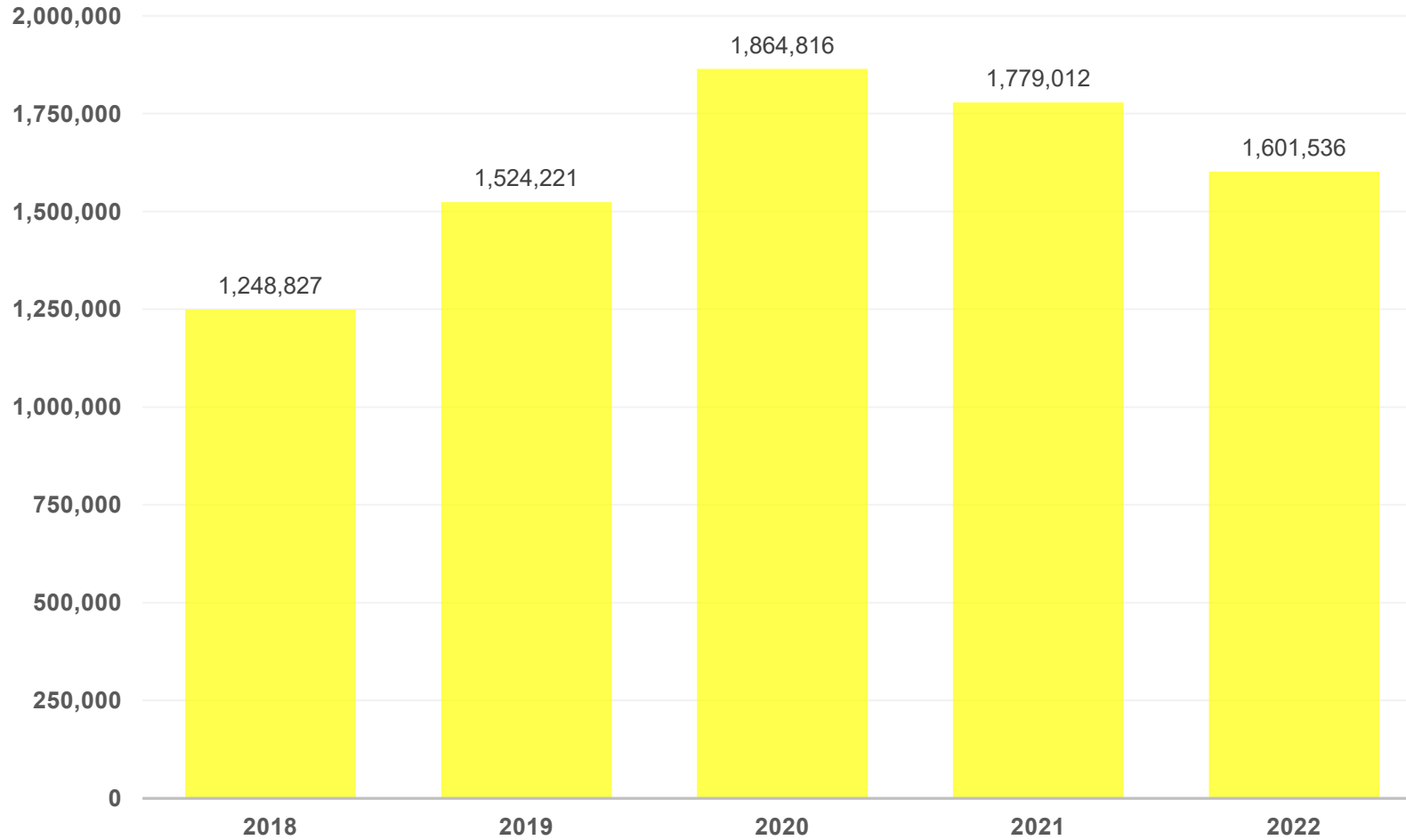
Area 4 Sales Tax

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



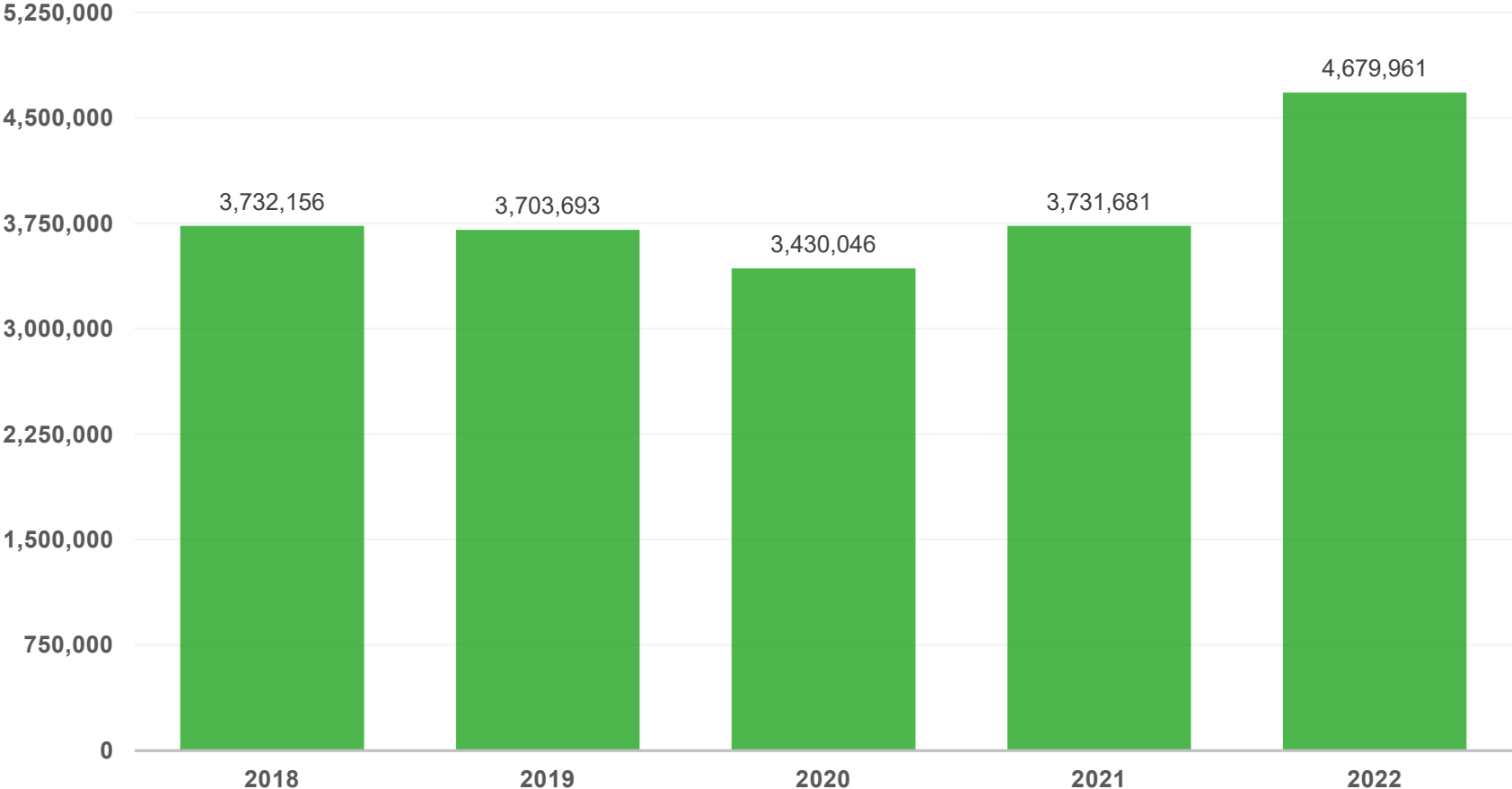
Area 5 Sales Tax

Area 5 - Federal and Belleview W of Santa Fe Drive



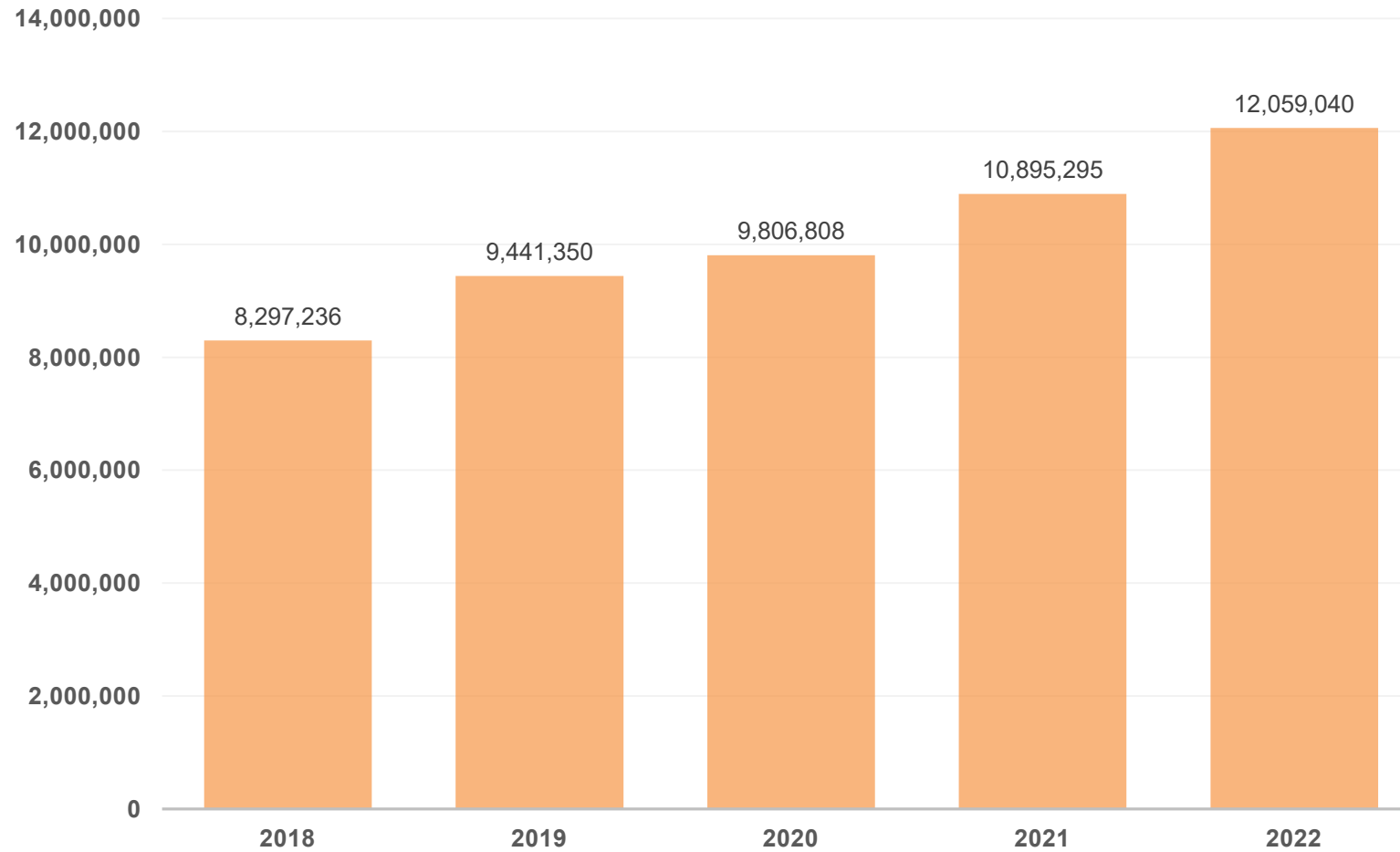
Area 6 Sales Tax

Area 6 - All other City locations



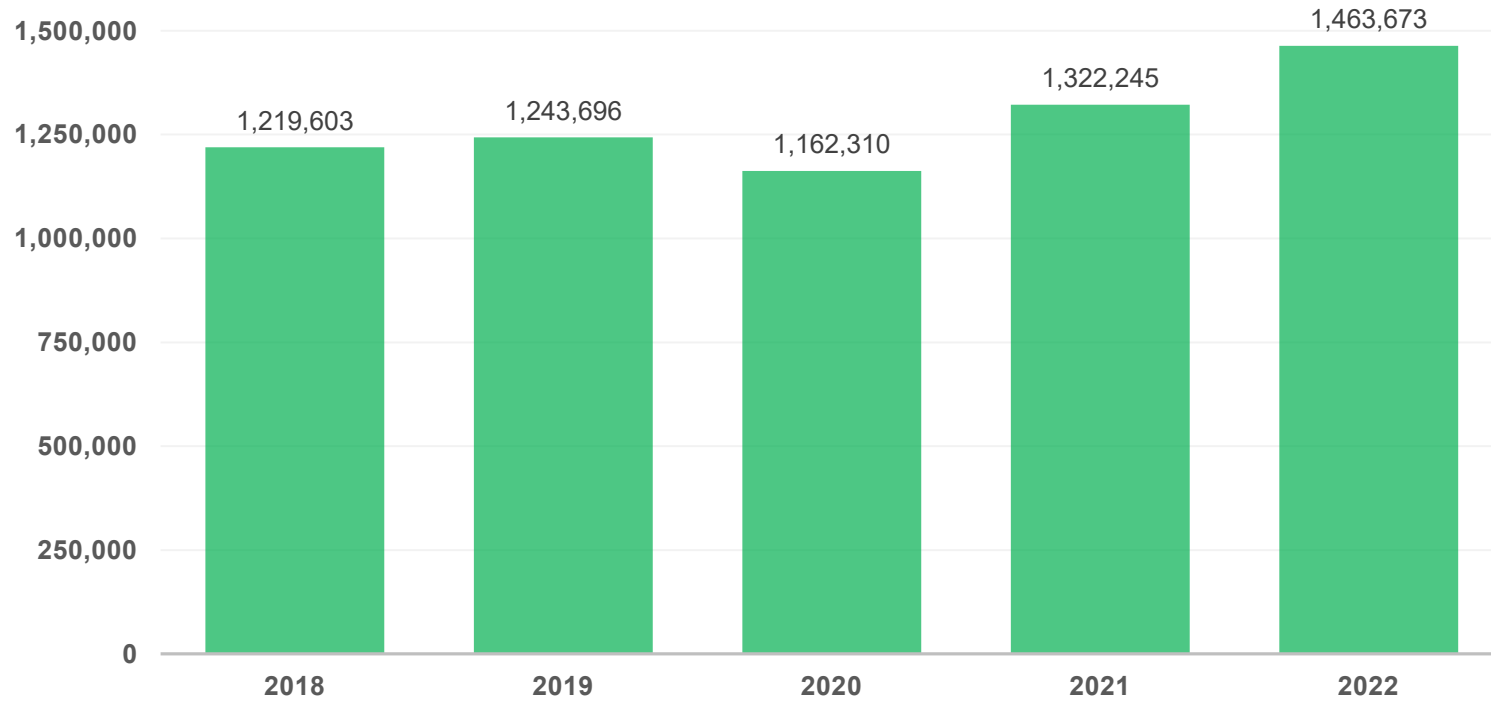
Area 7 Sales Tax

Area 7 - Outside City limits



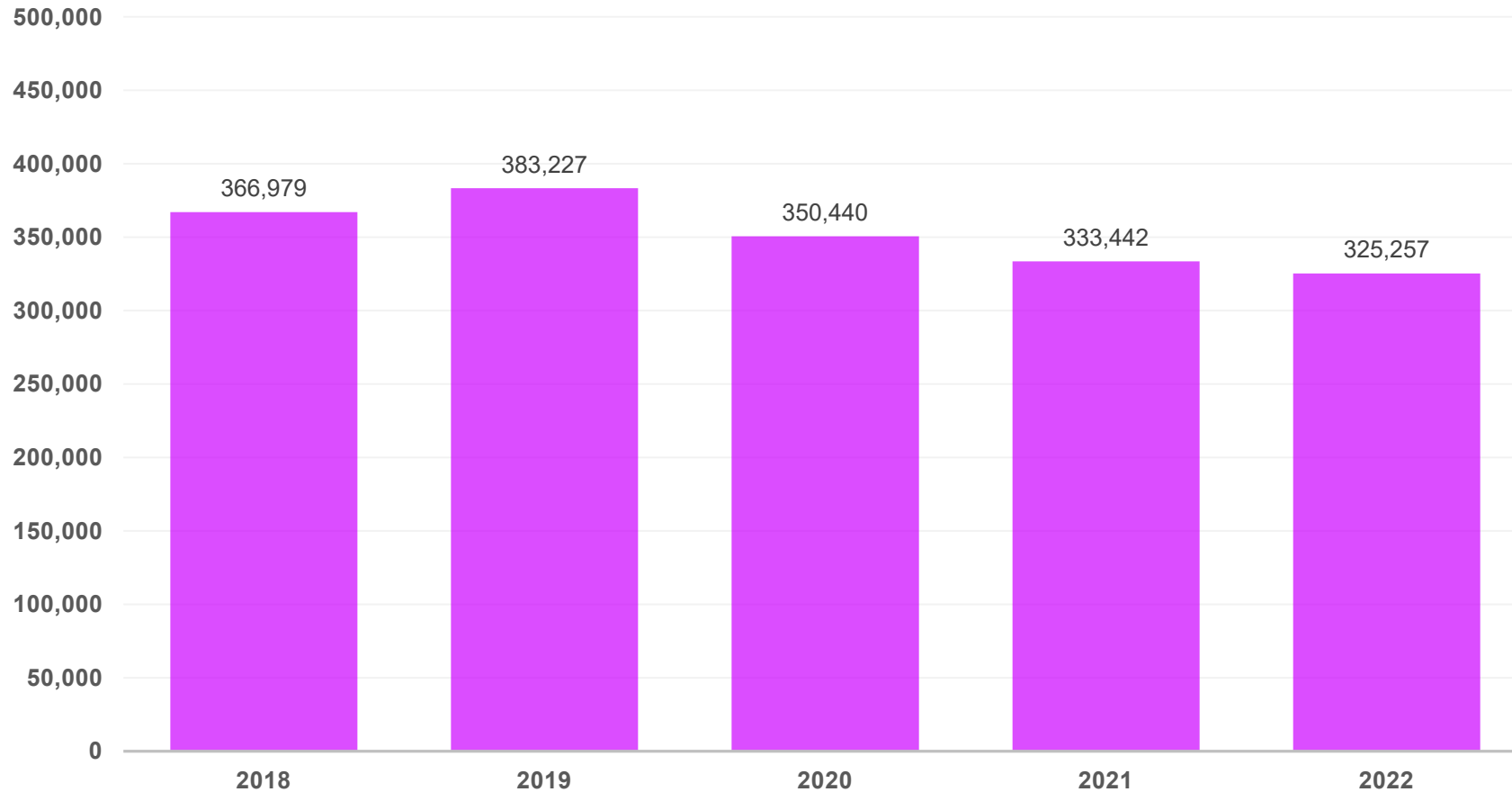
Area 8 Sales Tax

Public Utilities



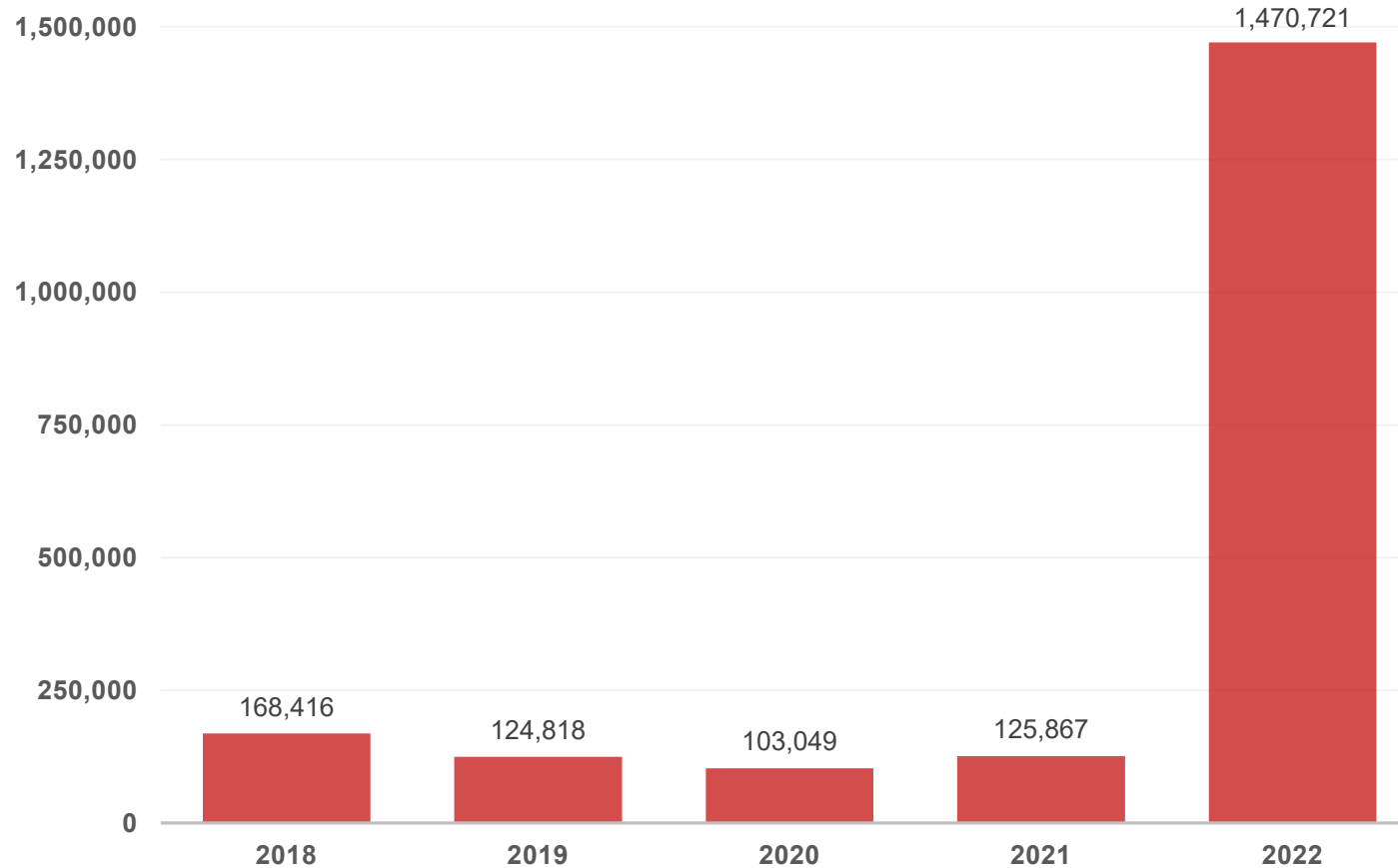
Area 13 Sales Tax

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

