



September 2022 Monthly Financial Report

Jackie Loh, Director of Finance

General Fund Operating Revenues

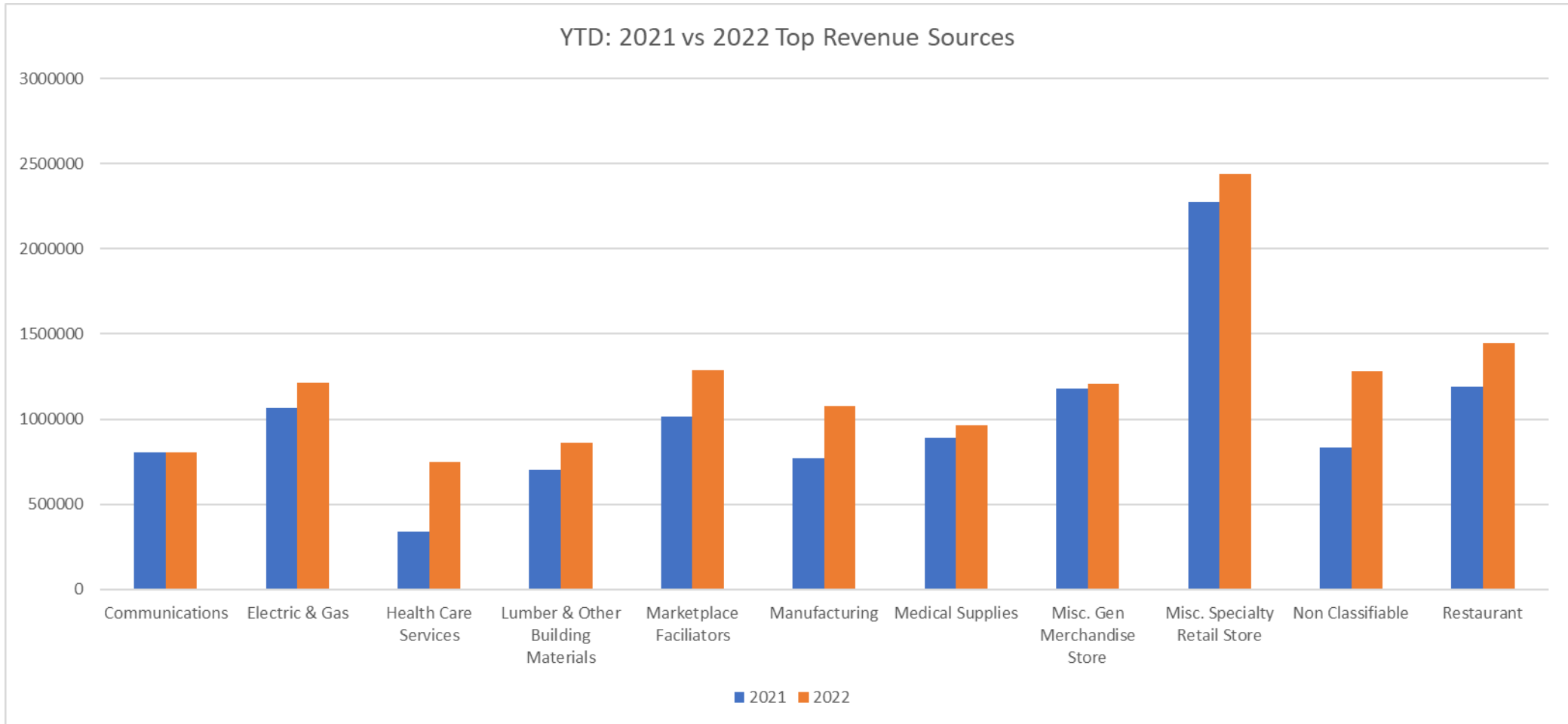
- Through September 2022, year-to-date revenues are 82.8% of the Fiscal Year 2022 budget.
- Through September 2021, year-to-date revenues were 75.3% of the total Fiscal Year 2021 revenues.
- Sales and Use Tax Revenue is higher in 2022 than at this time of the year in both 2021 and 2020.
- Operating revenues exclude one-time items as noted

General Fund Operating Revenues

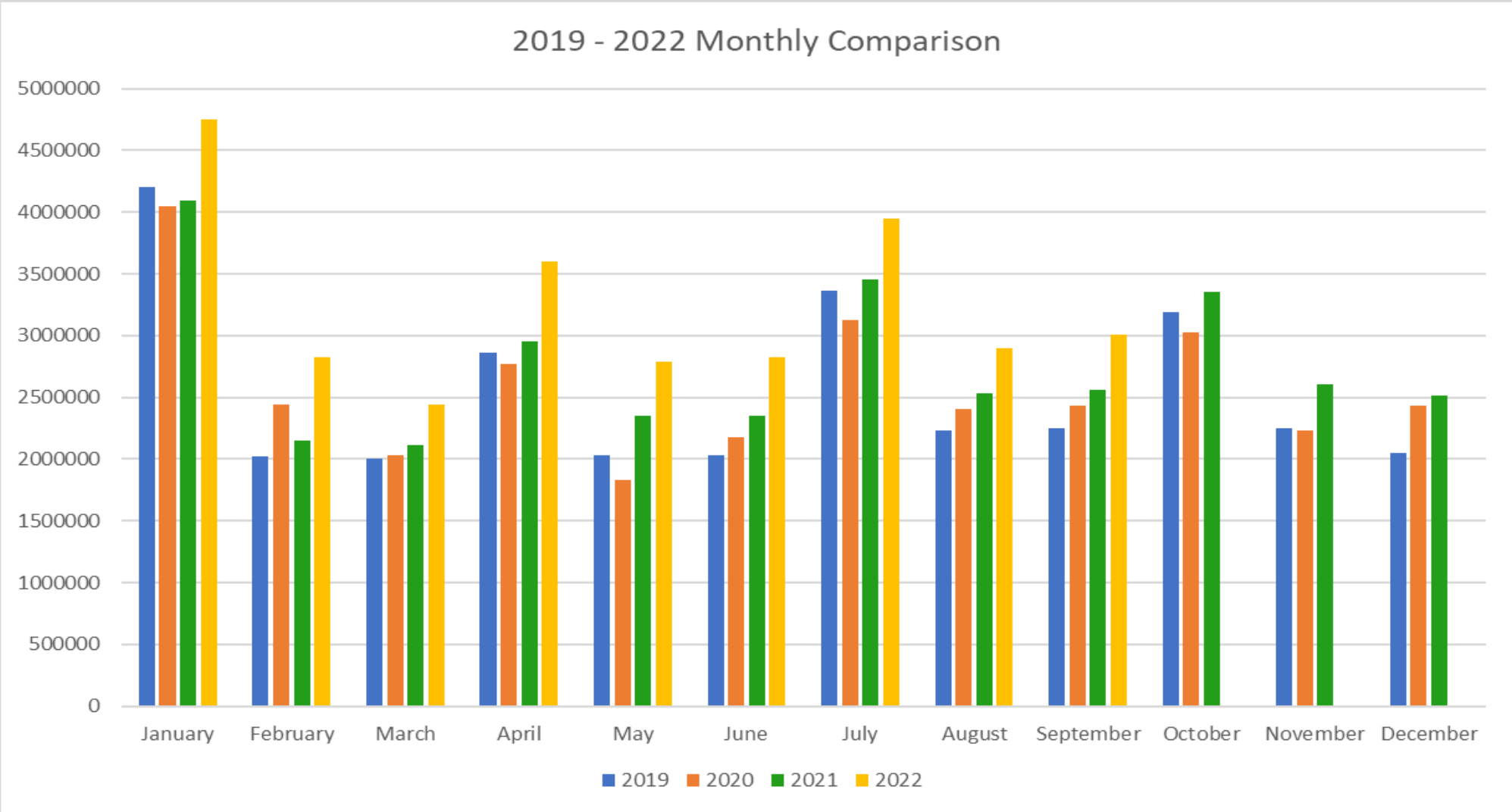
Operating Revenues	2022			2021			2022 vs 2021	
	Amended Budget	Sep-22	% Budget	Dec-21	Sep-21	% YTD	\$ Diff	% Diff
Property Tax	5,171,000	5,189,000	100.3%	4,644,000	4,621,000	99.5%	568,000	0.0%
Specific Ownership Tax	530,000	361,000	68.1%	524,000	349,000	66.6%	12,000	0.0%
Sales & Use Taxes	33,779,000	28,017,000	82.9%	32,362,000	24,087,000	74.4%	3,930,000	16.3%
Sales Tax - Marijuana	-	1,209,000		1,898,000	1,465,000	0.0%	(256,000)	-17.5%
Cigarette Tax	170,000	61,000	35.9%	182,000	122,000	67.0%	(61,000)	-50.0%
Franchise Fees	3,665,000	2,647,000	72.2%	3,826,000	2,611,000	68.2%	36,000	1.4%
Hotel/Motel Tax	20,000	45,000	225.0%	28,000	19,000	67.9%	26,000	136.8%
Licenses & Permits	3,029,000	2,448,000	80.8%	2,218,000	1,662,000	74.9%	786,000	47.3%
Intergovernmental Revenue	1,208,000	770,000	63.7%	2,088,000	971,000	46.5%	(201,000)	-20.7%
Charges for Services	3,401,000	2,190,000	64.4%	2,638,000	1,764,000	66.9%	426,000	24.1%
Parks and Recreation	2,619,000	2,199,000	84.0%	2,308,000	2,139,000	92.7%	60,000	2.8%
Fines & Forfeitures	531,000	294,000	55.4%	516,000	416,000	80.6%	(122,000)	-29.3%
Investment Earnings	55,000	(429,000)	-780.0%	(73,000)	(5,000)	6.8%	(424,000)	8480.0%
EMRF Rents	1,700,000	1,348,000	79.3%	1,762,000	1,306,000	74.1%	42,000	3.2%
Miscellaneous	806,000	584,000	72.5%	1,135,000	673,000	59.3%	(89,000)	-13.2%
Total Revenues	56,684,000	46,933,000	82.8%	56,056,000	42,200,000	75.3%	4,733,000	11.2%

- 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)

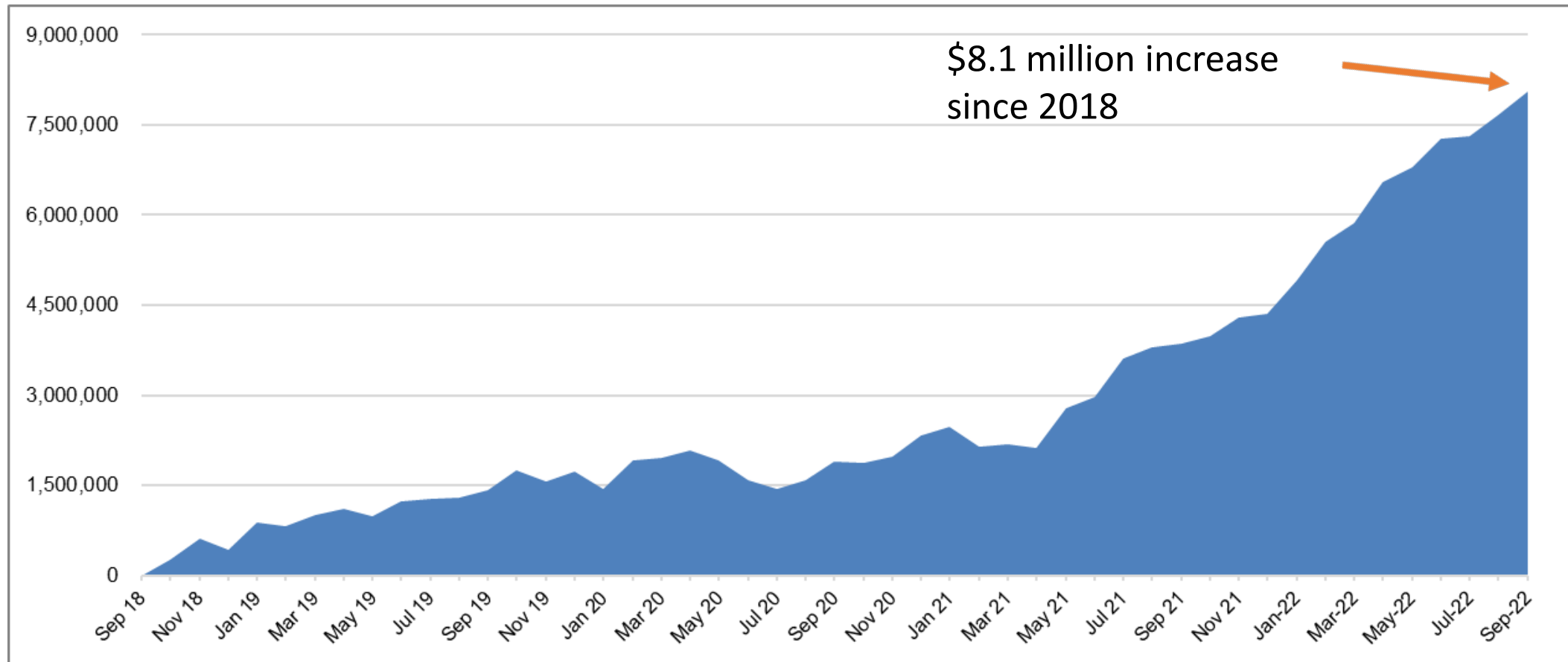
Sales and Use Tax Revenues



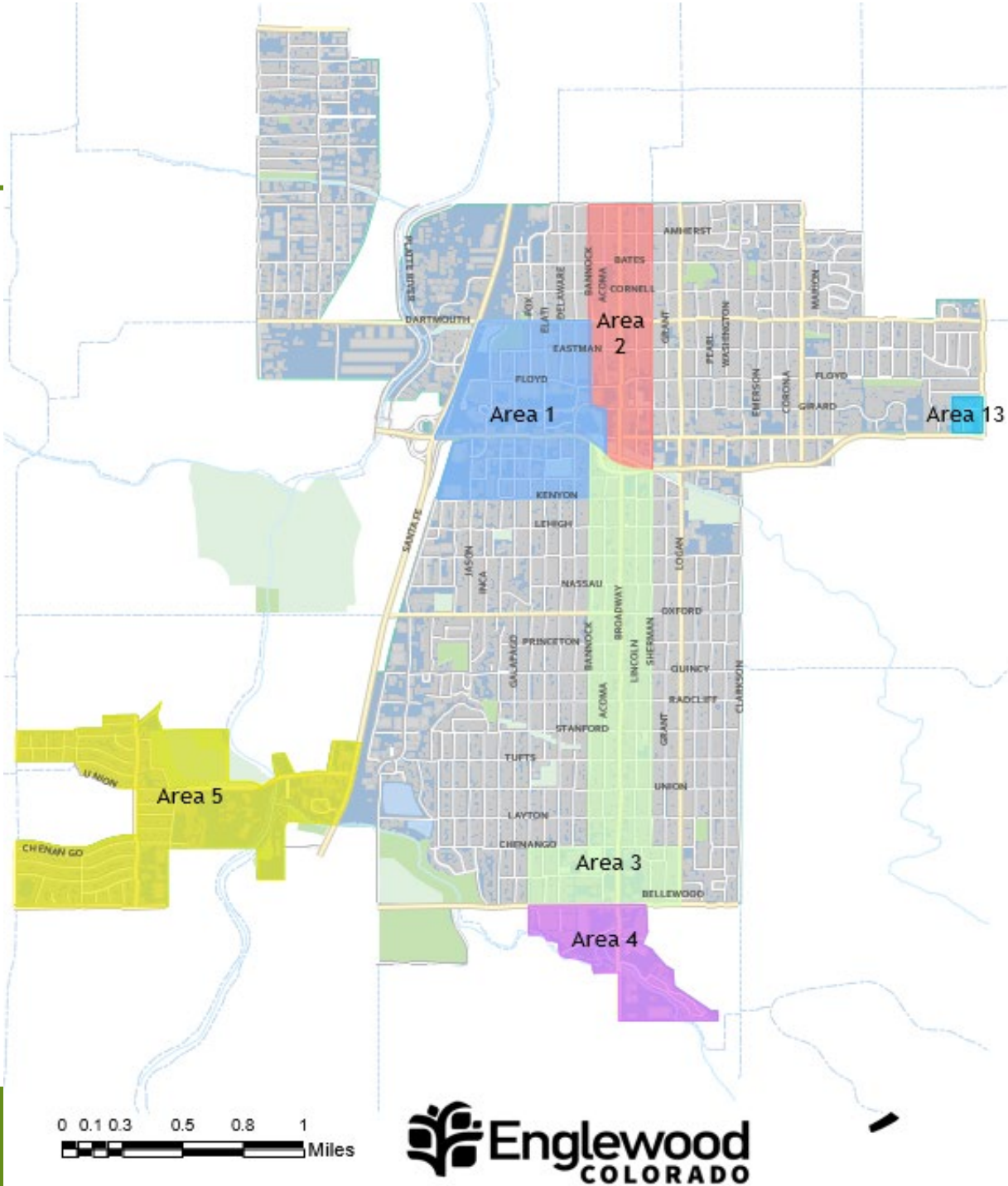
Sales and Use Tax Revenues



2018-2022 Cumulative Change in Sales and Use Tax Collected



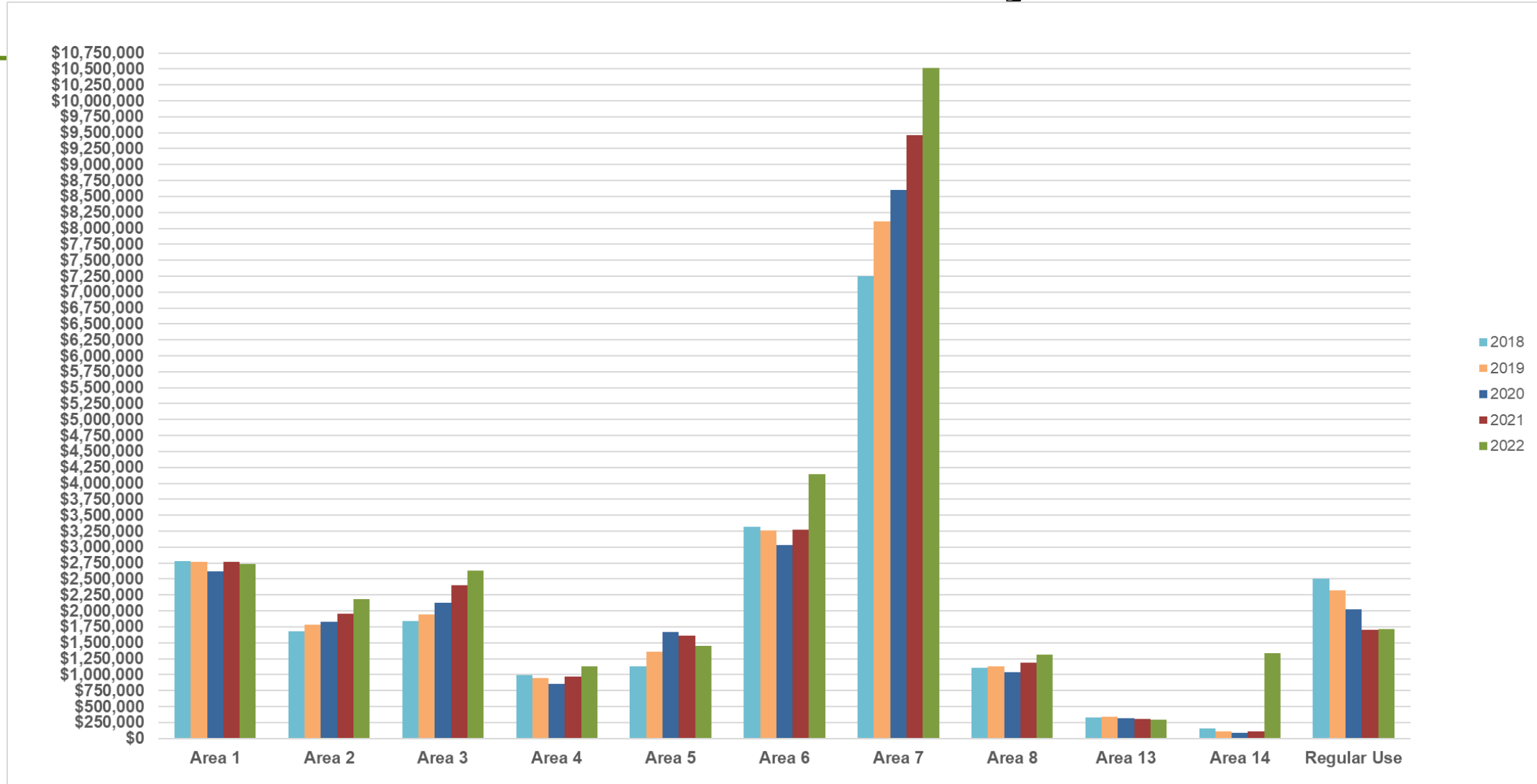
City of Englewood Sales Tax Area Map



YTD Sales & Use Tax Collections by Area

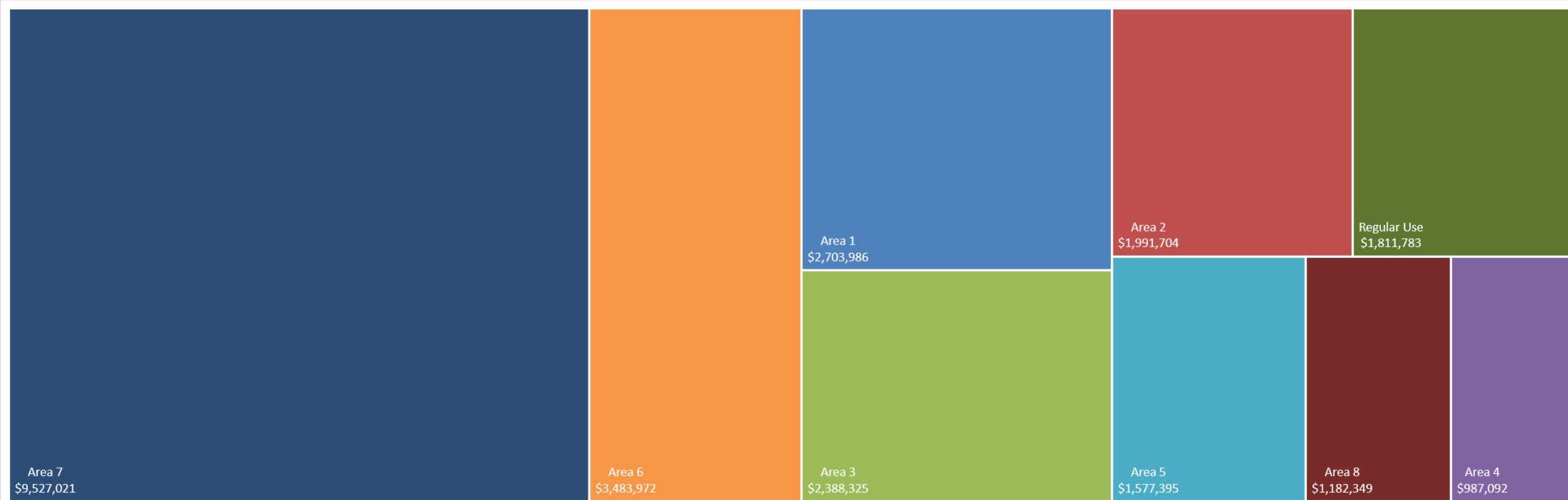
Business Area	\$ YTD Variance CY vs PY	% YTD Variance CY vs PY	YTD New Businesses	YTD Closed Businesses	YTD Net New (Closed) Businesses	Comments
Area 1	(37,321)	-1.35%	23	(33)	(10)	
Area 2	227,512	11.63%	13	(20)	(7)	
Area 3	239,907	10.01%	23	(30)	(7)	
Area 4	154,723	15.87%	3	(4)	(1)	
Area 5	(157,942)	-9.82%	8	(15)	(7)	
Area 6	862,541	26.31%	109	(101)	8	
Area 7	1,055,310	11.15%	462	(521)	(59)	Contains opened and closed businesses that are not within the city limits.
Area 8	126,420	10.63%	-	-	-	
Area 13	(4,756)	-1.58%	1	(1)	-	
Area 14	1,220,122	300.00%	4	(5)	(1)	Marketplace Facilitators were added to this area in 2022.
Regular Use	10,143	0.60%	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	3,696,659	14.36%	646	(730)	(84)	

YTD Sales & Use Collections by Area 2018-2022



	2021	2022	% Change	\$ Change
Total Sales & Use Tax Collected	\$ 25,748,383	\$ 29,445,043	14.4%	\$ 3,696,659
Refunds	\$ 167,444	\$ 108,410	-35.3%	\$ (59,035)
Unearned Sales Tax	\$ 2,050,000	\$ 2,050,000	0.0%	\$ -

3 Year Avg YTD Sales Tax Collected by Area



Area 13 \$304,218
Area 14 \$510,908

General Fund Operating Expenditures

- Through September 2022, year-to-date expenditures are 70.9% of the Fiscal Year 2022 budget.
- Through September 2021, year-to-date expenditures were 74.1% 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	Sep-22	% Budget	Dec-21	Sep-21	% YTD	\$ Diff	% Diff
Legislation	322,000	172,000	53.4%	285,000	162,000	56.8%	10,000	6.2%
Administration	1,262,000	828,000	65.6%	1,084,000	710,000	65.5%	118,000	16.6%
City Attorney	1,092,000	676,000	61.9%	923,000	618,000	67.0%	58,000	9.4%
Court	1,516,000	839,000	55.3%	1,133,000	804,000	71.0%	35,000	4.4%
Human Resources	1,659,000	966,000	58.2%	1,100,000	804,000	73.1%	162,000	20.1%
Finance	2,035,000	1,354,000	66.5%	1,548,000	1,095,000	70.7%	259,000	23.7%
Information Technology	3,721,000	2,974,000	79.9%	3,533,000	2,588,000	73.3%	386,000	14.9%
Community Development	3,422,000	2,056,000	60.1%	2,946,000	2,087,000	70.8%	(31,000)	-1.5%
Public Works	7,949,000	5,806,000	73.0%	7,437,000	5,332,000	71.7%	474,000	8.9%
Police	15,994,000	11,772,000	73.6%	15,379,000	11,086,000	72.1%	686,000	6.2%
Fire and Emergency Management	7,571,000	6,065,000	80.1%	7,247,000	5,889,000	81.3%	176,000	3.0%
Parks, Recreation and Library	8,693,000	6,345,000	73.0%	7,848,000	5,915,000	75.4%	430,000	7.3%
Communications	830,000	522,000	62.9%	728,000	523,000	71.8%	(1,000)	-0.2%
Debt Service	3,034,000	1,527,000	50.3%	1,569,000	1,506,000	96.0%	21,000	1.4%
Contingency	232,000	189,000	81.5%	294,000	215,000	73.1%	(26,000)	0.0%
Total Expenditures	59,332,000	42,091,000	70.9%	53,054,000	39,334,000	74.1%	2,757,000	7.0%

•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	Sep-22	% Budget	12/31/2021-Actual	Sep-21	% YTD	\$ Diff	% Diff
Personnel	35,211,000	24,281,000	69.0%	31,867,000	22,665,000	71.1%	1,616,000	7.1%
Commodities	2,079,000	1,566,000	75.3%	2,285,000	1,502,000	65.7%	64,000	4.3%
Contractual Services	18,072,000	13,881,000	76.8%	16,343,000	12,893,000	78.9%	988,000	7.7%
Capital	936,000	835,000	89.2%	919,000	768,000	83.6%	67,000	8.7%
Debt Service	3,034,000	1,528,000	50.4%	1,568,000	1,506,000	96.0%	22,000	1.5%
Total Operating Expenditures	59,332,000	42,091,000	70.9%	52,982,000	39,334,000	74.2%	2,757,000	7.0%

- 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	Sep-22	% Budget	12/31/2021-Actual	Sep-21	% YTD	\$ Diff	% Diff
Total Operating Revenues	56,684,000	46,933,000	82.8%	56,056,000	42,200,000	75.3%	4,733,000	11.2%
Total Operating Expenditures	59,332,000	42,091,000	70.9%	52,982,000	39,334,000	74.2%	2,757,000	7.0%
Operating Surplus (Deficit)	(2,648,000)	4,842,000		3,074,000	2,866,000			

- Through September 2022, year-to-date operating revenues exceeded operating expenditures by \$4,842,000.
- Through September 2021, year-to-date operating revenues exceeded operating expenditures by \$2,866,000.

General Fund One-Time Adjustments

	2022	2021
	Aug-22	Aug-21
<i>Total One-Time Adjustments-Revenues</i>	(1,445,000)	(251,000)
<i>Total One-Time Adjustments-Expenditures</i>	(1,653,000)	-
<i>Net one-time adjustments</i>	208,000	(251,000)

Revenues

- Excludes \$188,000 for the Fire Training Academy sale (2022)
- Excludes \$138,000 for health insurance savings (2022)
- Excludes \$1,119,000 for football stadium refund (2022)
- Excludes \$251,000 for health insurance savings (2021)

Expenditures

- Excludes \$236,000 for the pension contribution credits (2022)
- Excludes \$1,418,000 for 2023 COP debt service payment (2022)

General Fund Transfers

2022 Transfers into the General Fund

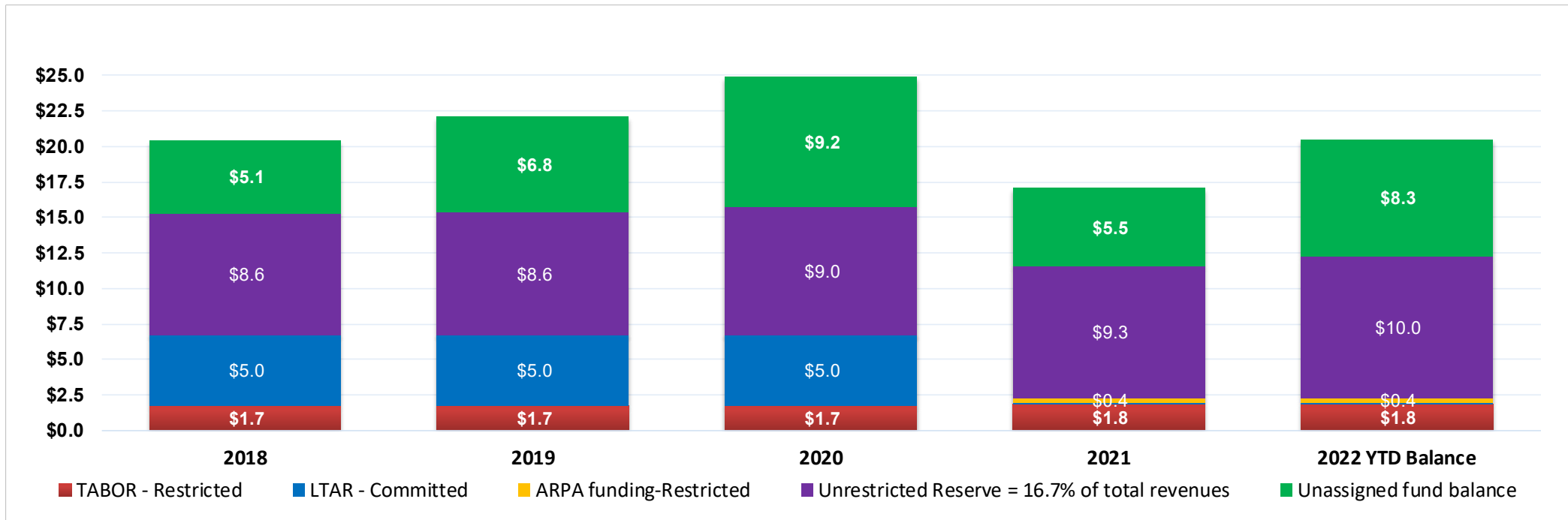
From the Public Improvement Fund for debt service	\$ 134,000
Total transfers into the General Fund	<u>134,000</u>

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



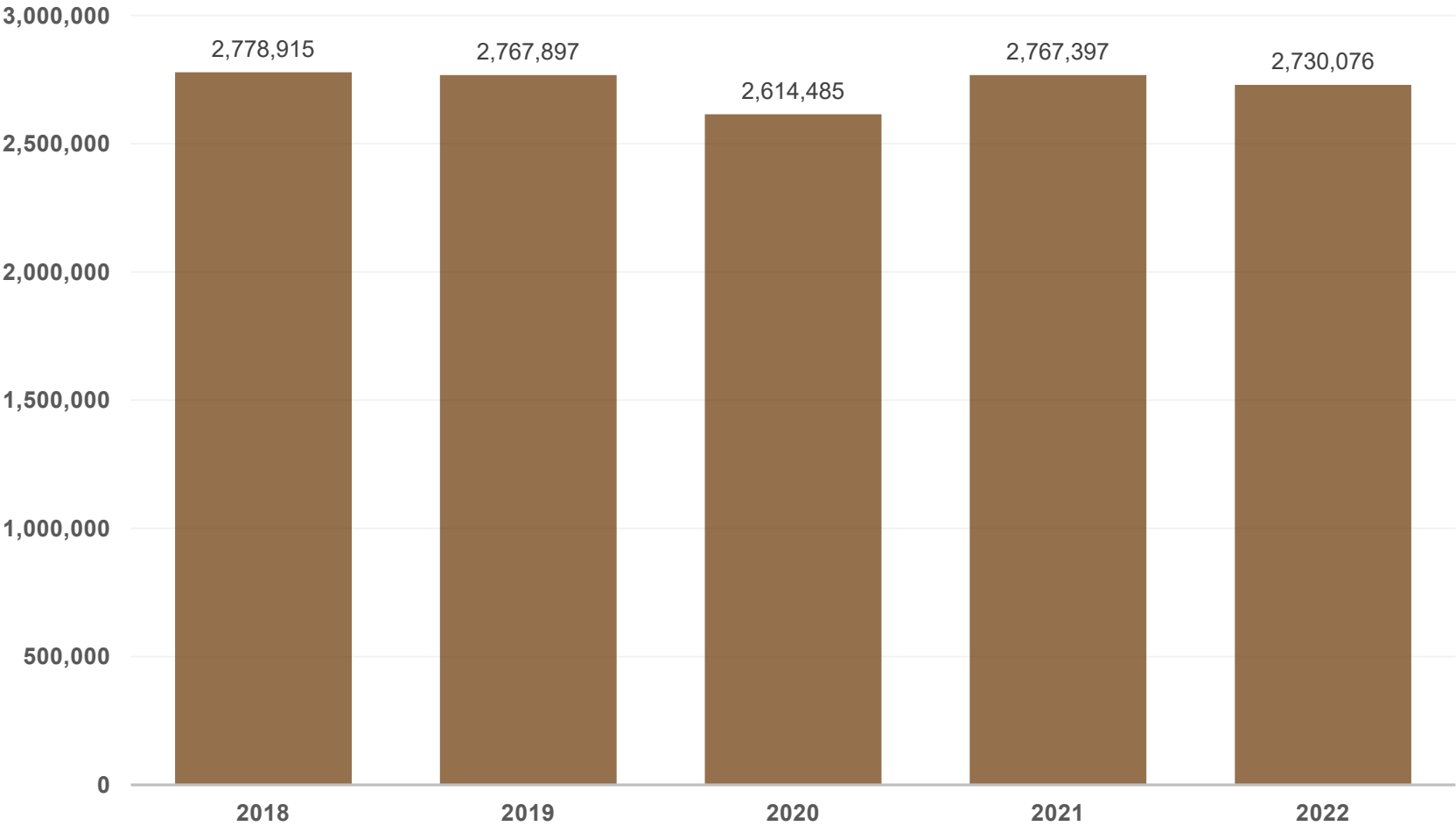
	2018	2019	2020	2021	Actual Balances
Beginning total fund balance	\$ 14,130,000	\$ 20,418,000	\$ 22,131,000	\$ 24,936,000	\$ 17,043,000
Net change in fund balance	6,288,000	1,713,000	2,805,000	(7,893,000)	\$ 4,596,000
Ending total fund balance	20,418,000	22,131,000	24,936,000	17,043,000	21,639,000
Designated 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	\$ 8,270,000



Appendix- Area Sales Tax Slides

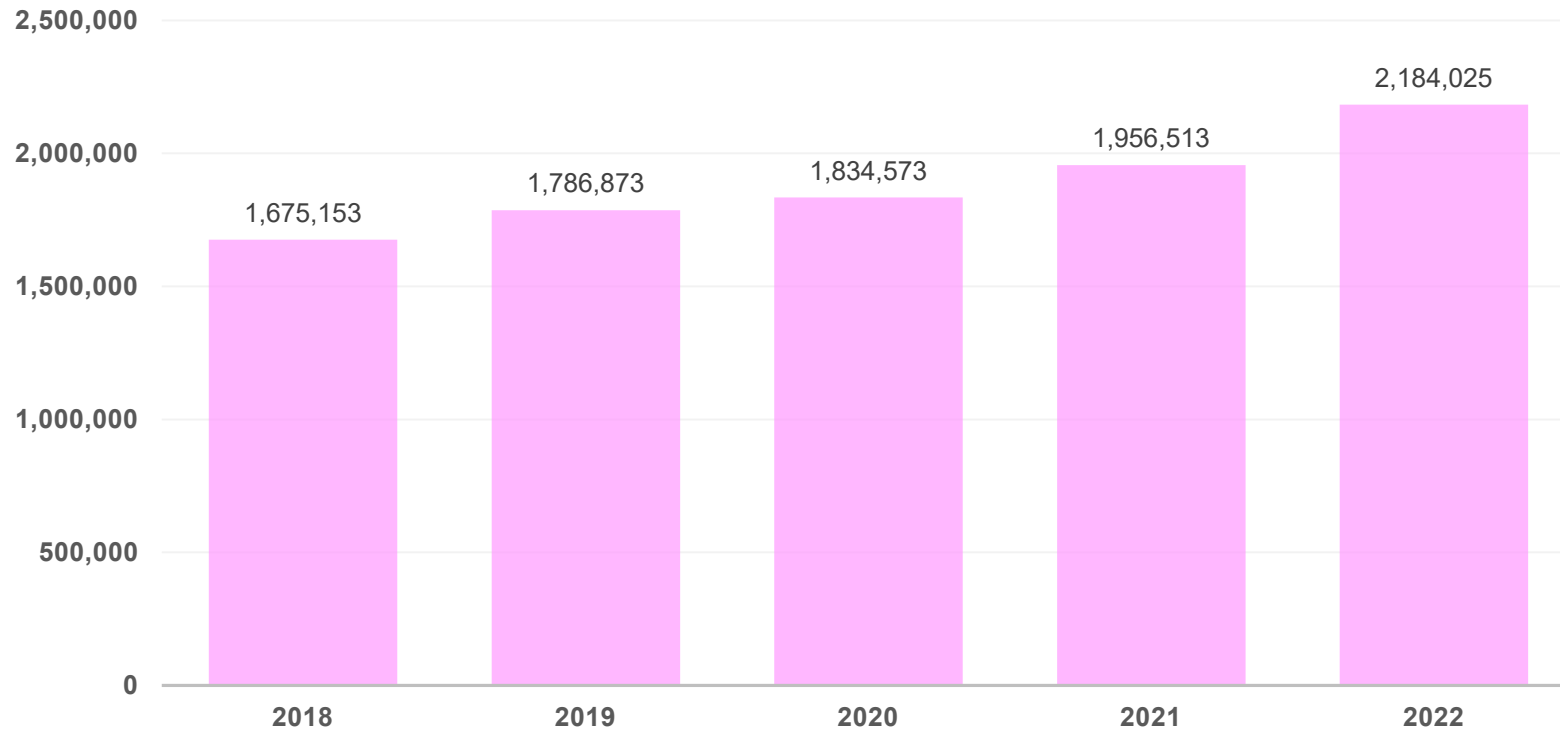
Area 1 Sales Tax

CityCenter (Formerly Cinderella City)



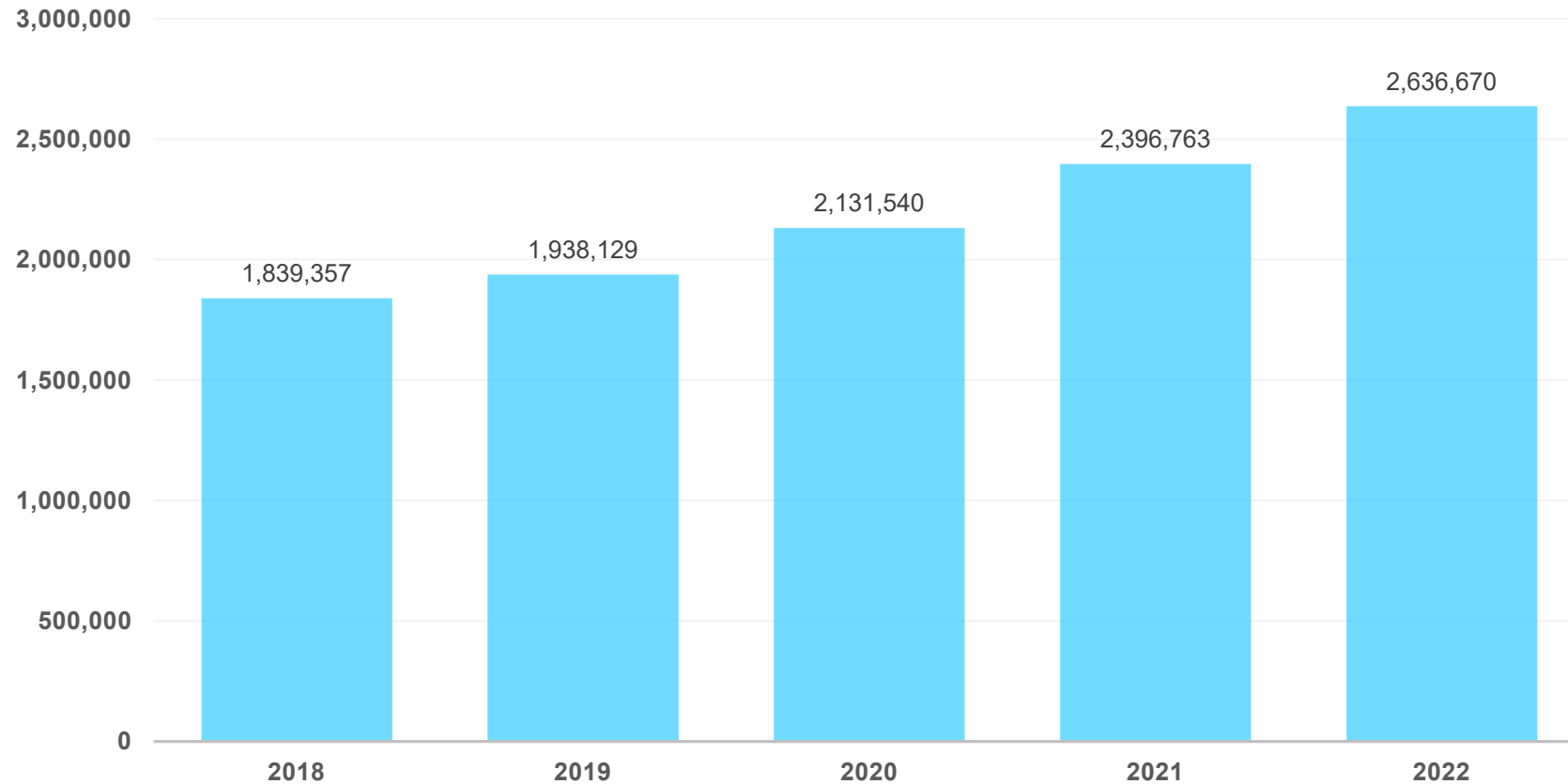
Area 2 Sales Tax

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



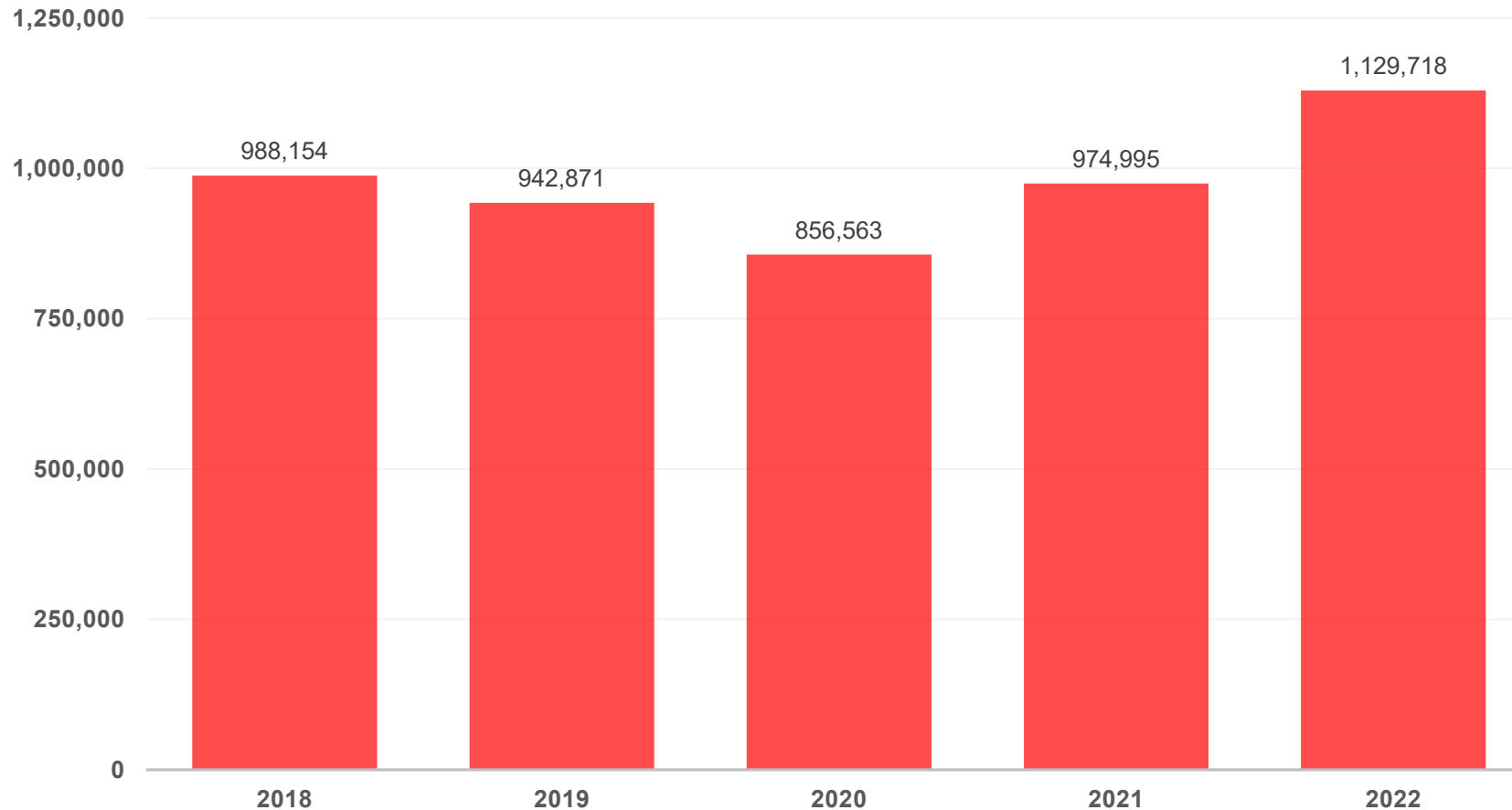
Area 3 Sales Tax

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



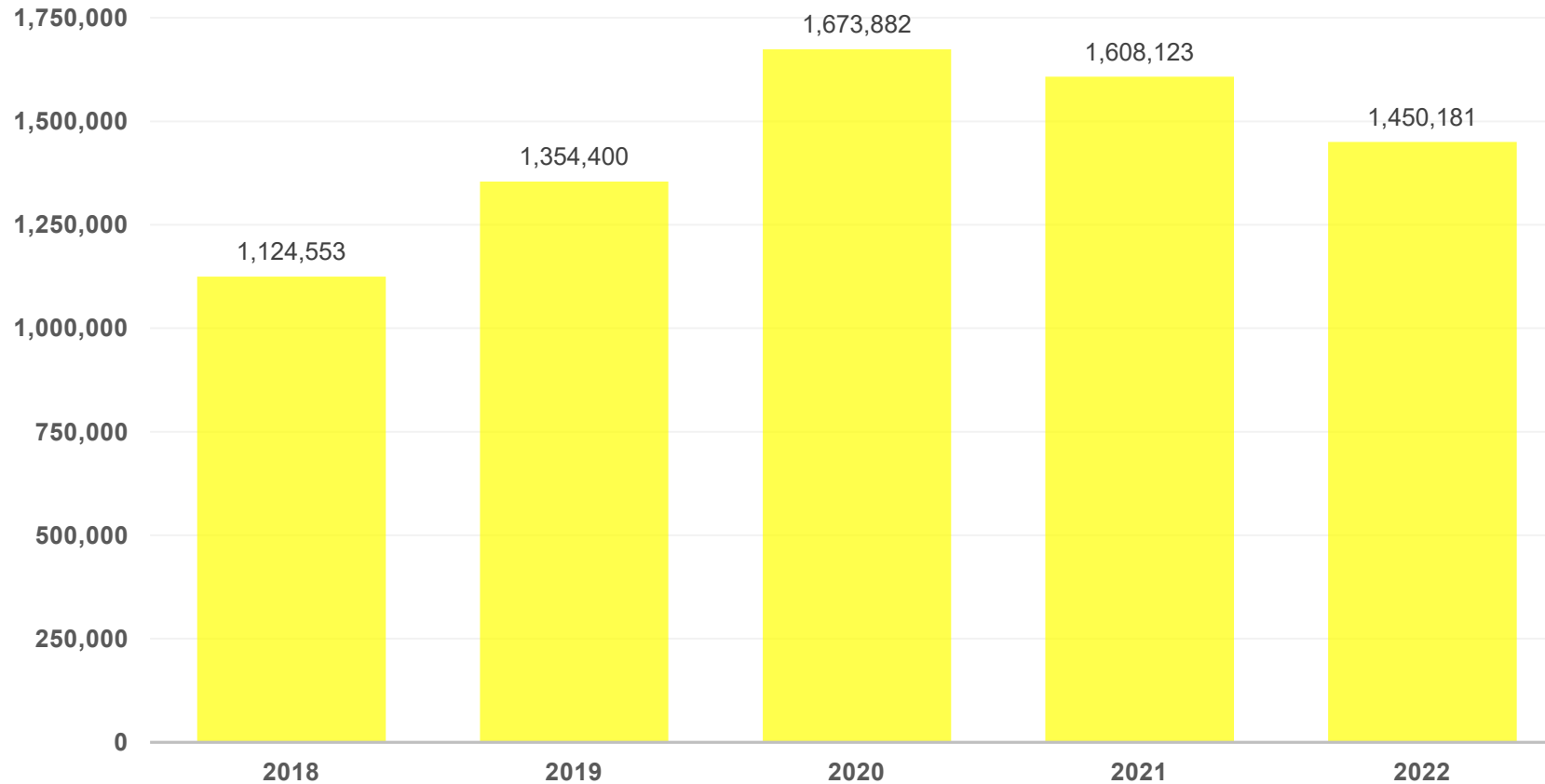
Area 4 Sales Tax

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



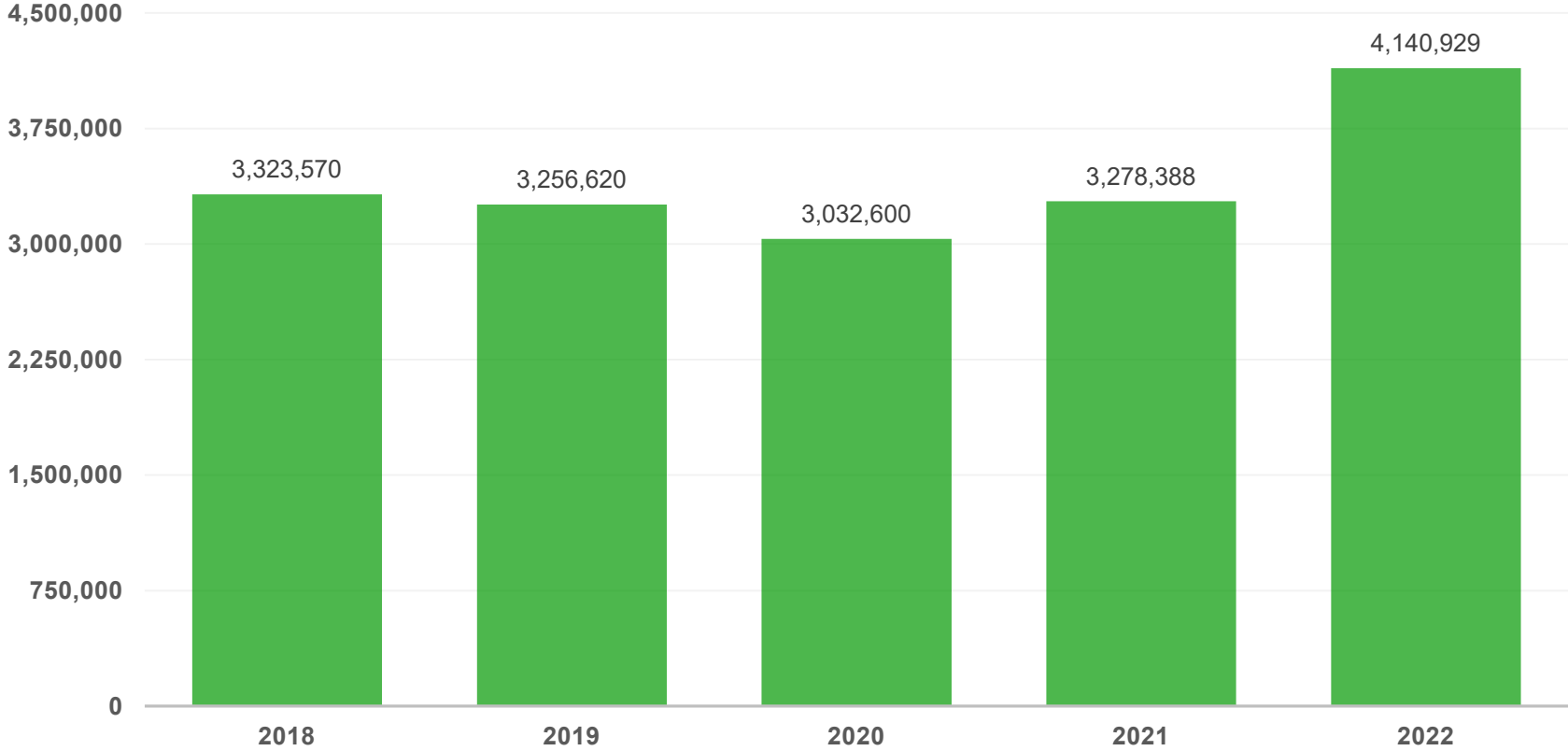
Area 5 Sales Tax

Area 5 - Federal and Belleview W of Santa Fe Drive



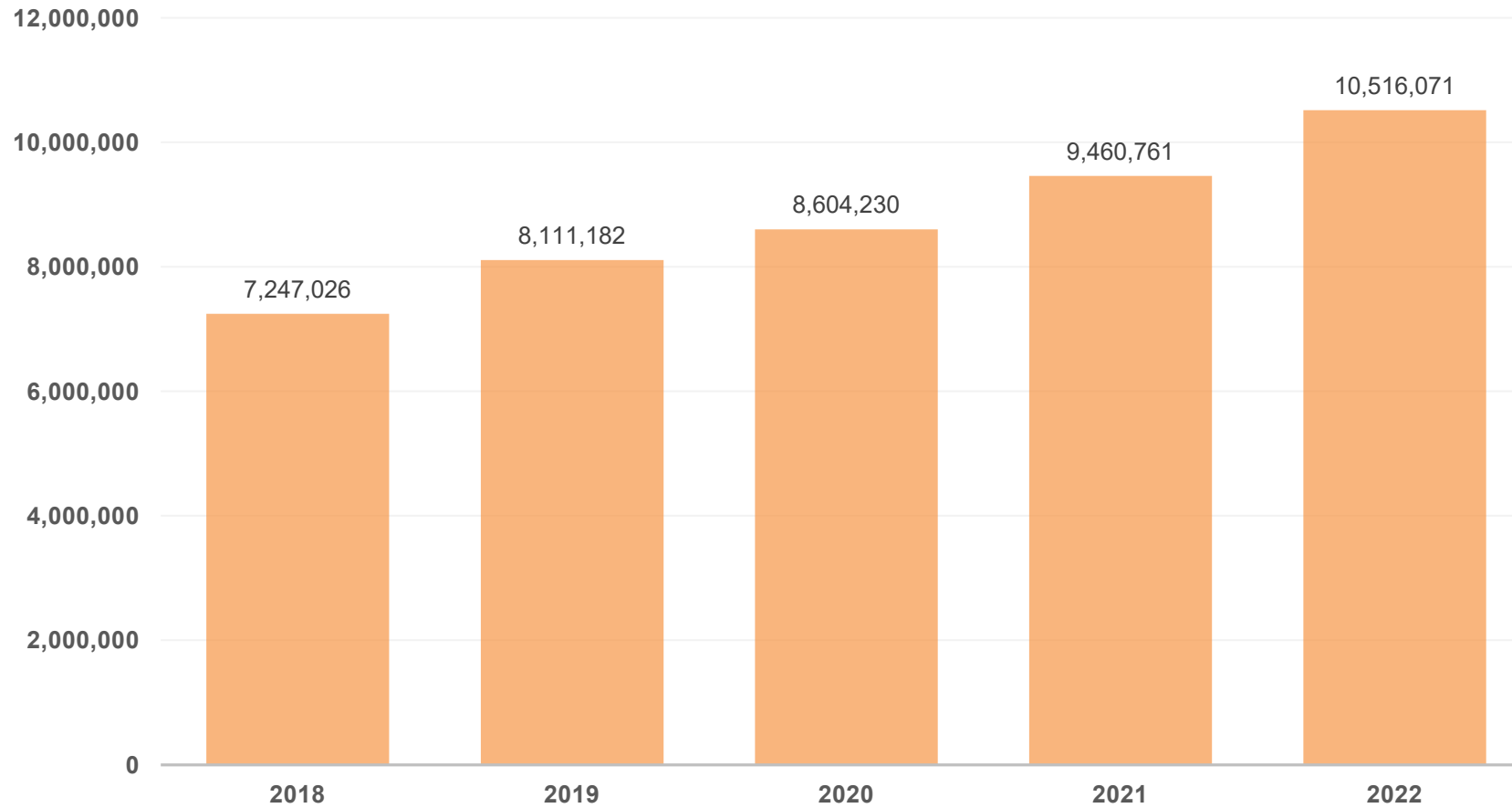
Area 6 Sales Tax

Area 6 - All other City locations



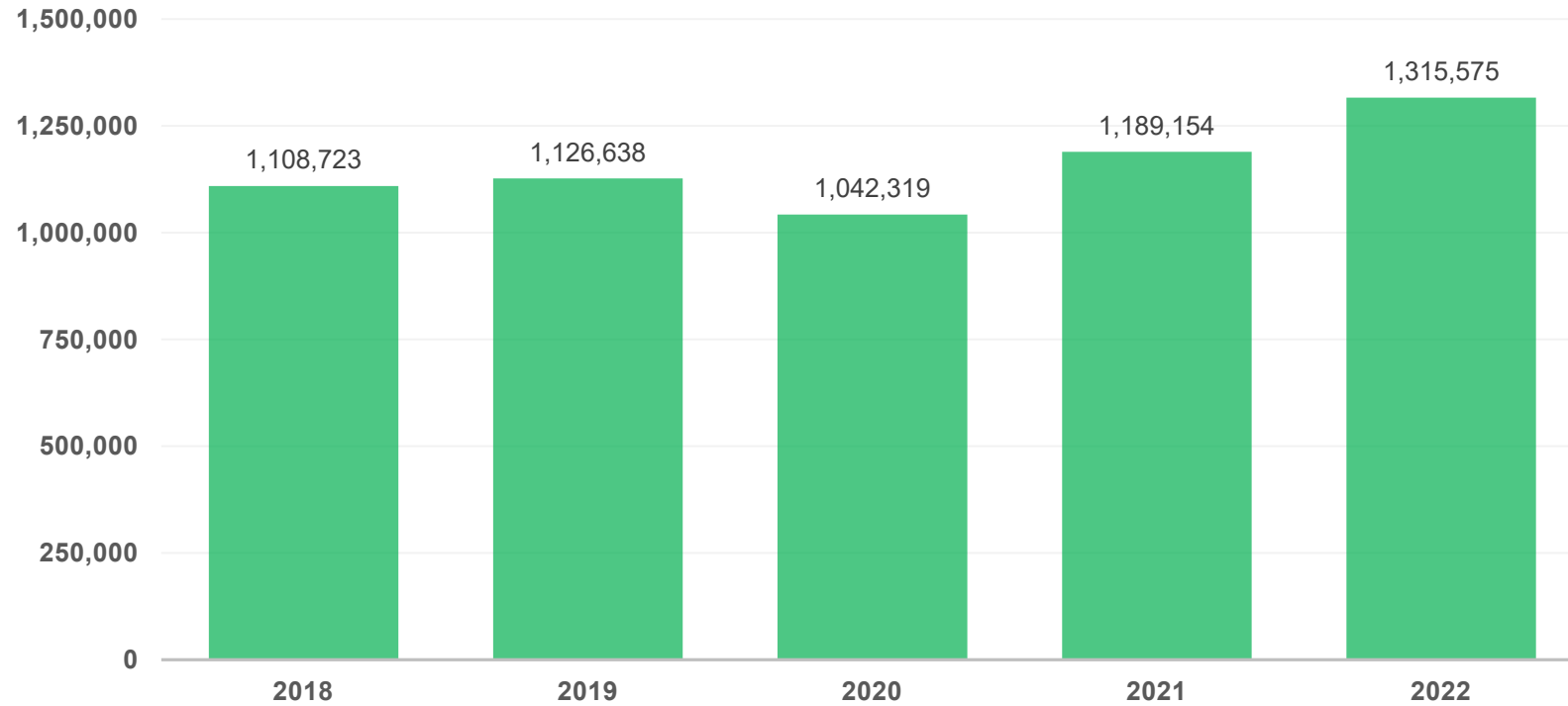
Area 7 Sales Tax

Area 7 - Outside City limits



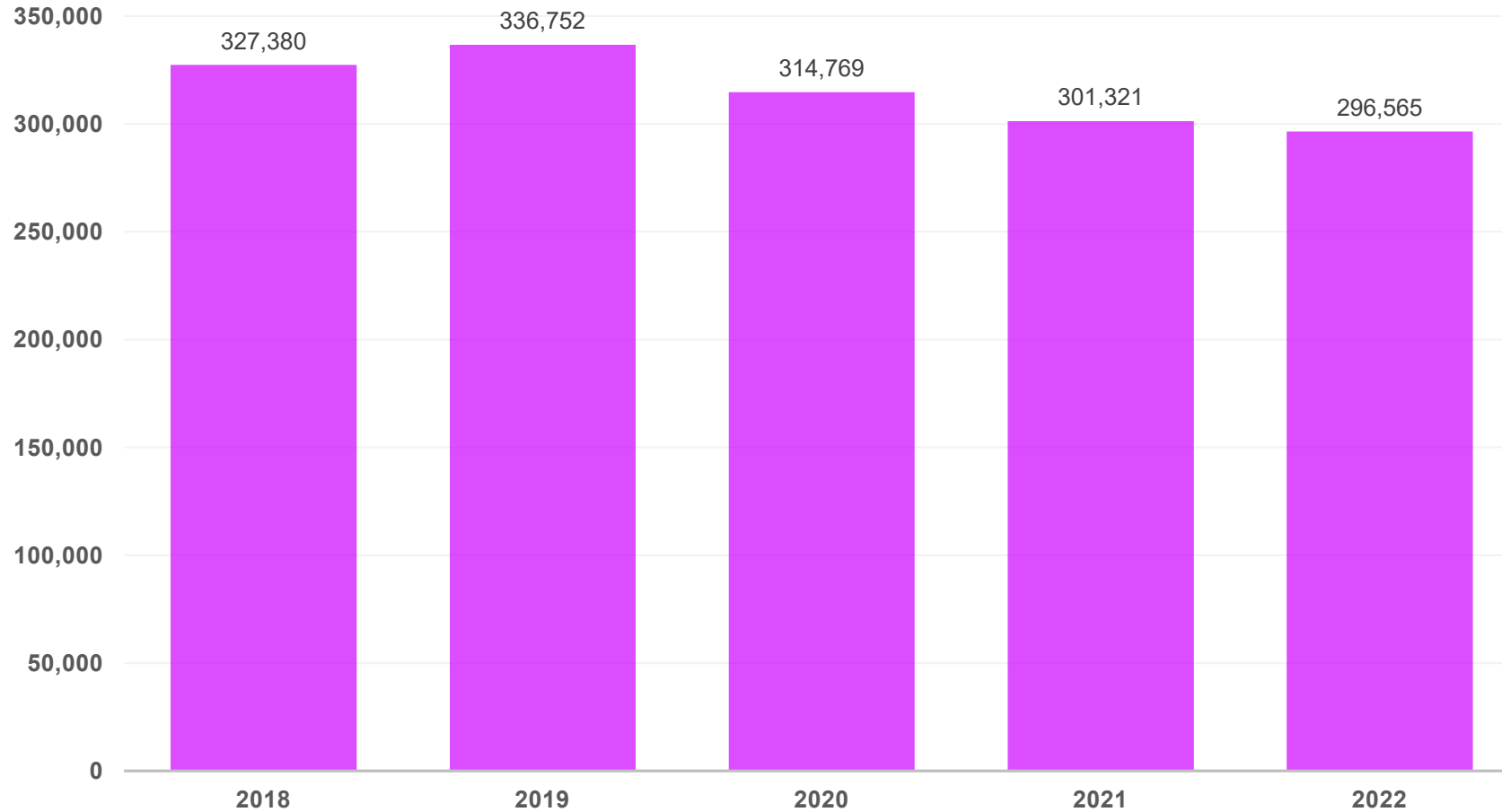
Area 8 Sales Tax

Public Utilities



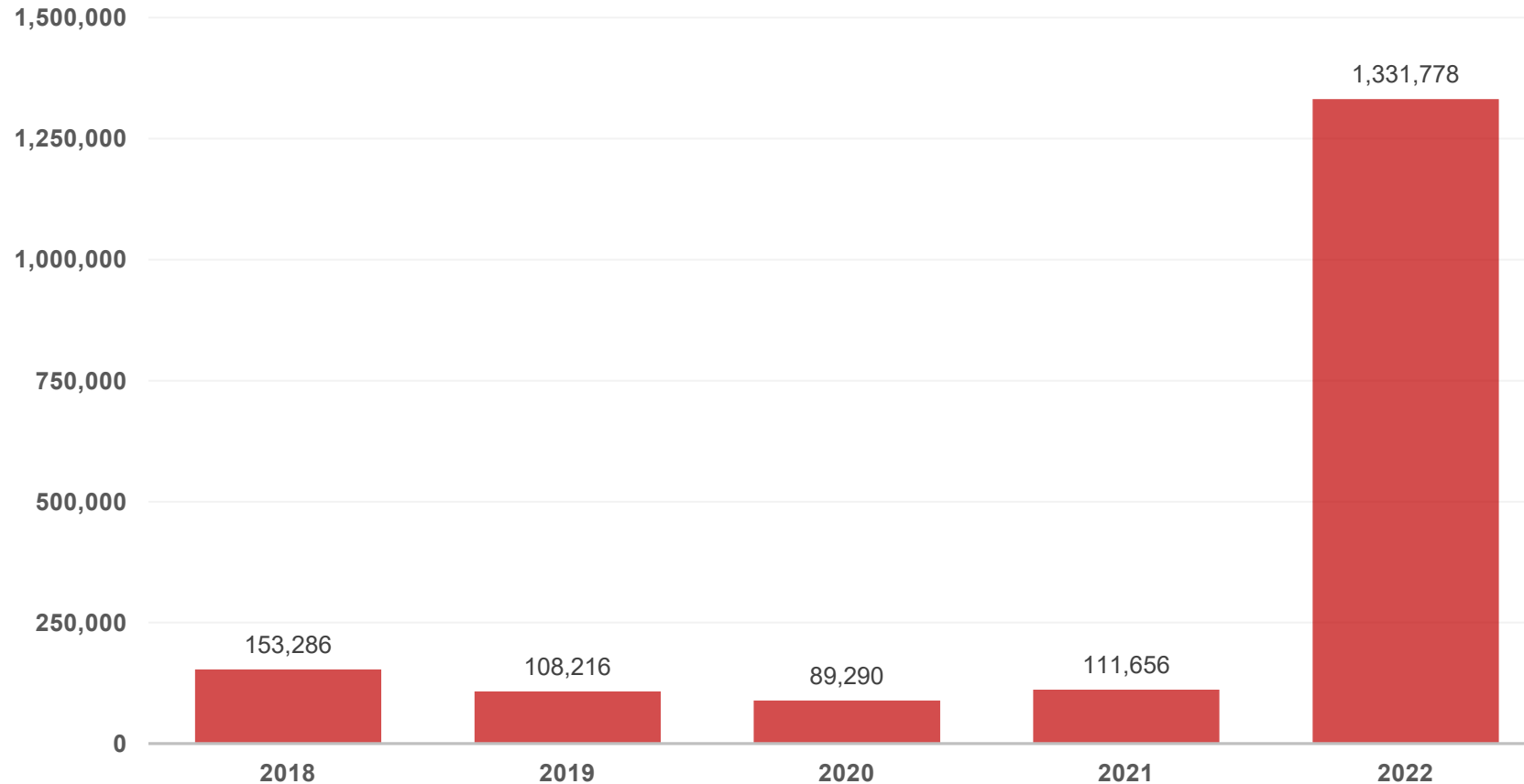
Area 13 Sales Tax

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

