



May 2024 General Fund Monthly Financial Report

Presented By: Kevin Engels, Director of Finance

General Fund Revenues (1 of 2)

- Through May 2024, year-to-date revenues are 40.9% of the total 2024 budget.
- Through May 2023, year-to-date revenues were 41.5% of total 2023 revenues.
- Total Sales and Use Tax Revenue is \$18,052,000 in 2024 compared to \$18,025,000 in 2023.
- General Fund revenues exclude one-time items as noted.

General Fund Revenues (2 of 2)

Revenues	2024			2023			2024 vs 2023	
	Amended Budget	May-24	% Budget	Dec-23	May-23	% YTD	\$ Diff	% Diff
Property Tax	6,086,000	3,983,000	65.4%	5,185,000	3,178,000	61.3%	805,000	25.3%
Specific Ownership Tax	650,000	170,000	26.2%	529,000	175,000	33.1%	(5,000)	-2.9%
Sales & Use Taxes	45,033,000	17,563,000	39.0%	40,981,000	17,402,000	42.5%	161,000	0.9%
Sales Tax - Marijuana	-	489,000		1,357,000	623,000		(134,000)	-21.5%
Cigarette Tax	110,000	31,000	28.2%	152,000	30,000	19.7%	1,000	3.3%
Franchise Fees	4,095,000	1,605,000	39.2%	3,974,000	1,526,000	38.4%	79,000	5.2%
Hotel/Motel Tax	60,000	28,000	46.7%	79,000	23,000	29.1%	5,000	21.7%
Licenses & Permits	1,800,000	789,000	43.8%	2,113,000	1,188,000	56.2%	(399,000)	-33.6%
Intergovernmental Revenue	1,250,000	441,000	35.3%	1,201,000	392,000	32.6%	49,000	12.5%
Charges for Services	5,545,000	1,808,000	32.6%	3,827,000	1,219,000	31.9%	589,000	48.3%
Parks and Recreation	3,013,000	650,000	21.6%	2,606,000	557,000	21.4%	93,000	16.7%
Fines & Forfeitures	328,000	202,000	61.6%	382,000	141,000	36.9%	61,000	43.3%
Investment Earnings	404,000	195,000	48.3%	924,000	291,000	31.5%	(96,000)	-33.0%
EMRF Rents	1,900,000	747,000	39.3%	3,027,000	796,000	26.3%	(49,000)	-6.2%
Miscellaneous	842,000	412,000	48.9%	961,000	401,000	41.7%	11,000	2.7%
Total Revenues	71,116,000	29,113,000	40.9%	67,298,000	27,942,000	41.5%	1,171,000	4.2%
One-time Revenues noted below	-	-		-	-		-	
Total Revenues less one-time items	71,116,000	29,113,000	40.9%	67,298,000	27,942,000	41.5%	1,171,000	4.2%

• 2024 – no one-time adjustments

• 2023 – no one-time adjustments

General Fund Expenditures (1 of 2)

- Through May 2024, year-to-date expenditures are 40.3% of the Fiscal Year 2024 budget.
- Through May 2023, year-to-date expenditures were 40.8% of the total Fiscal Year 2023 expenditures.
- Through May 2024, a net of (\$4,469,000) has been transferred out of the General Fund.
- General Fund expenditures exclude one-time items if noted.

General Fund Expenditures (2 of 2)

Expenditures	2024			2023			2024 vs 2023	
	Amended Budget	May-24	% Budget	Dec-23	May-23	% YTD	\$ Diff	% Diff
Legislation	267,000	108,000	40.4%	257,000	108,000	42.0%	-	0.0%
City Manager	1,275,000	447,000	35.1%	892,000	312,000	35.0%	135,000	43.3%
City Clerk	852,000	285,000	33.5%	871,000	253,000	29.0%	32,000	12.6%
City Attorney	1,081,000	419,000	38.8%	1,031,000	396,000	38.4%	23,000	5.8%
Court	1,660,000	539,000	32.5%	1,375,000	552,000	40.1%	(13,000)	-2.4%
Human Resources	997,000	437,000	43.8%	1,077,000	401,000	37.2%	36,000	9.0%
Finance	2,355,000	821,000	34.9%	1,979,000	723,000	36.5%	98,000	13.6%
Information Technology	5,303,000	2,632,000	49.6%	4,576,000	2,136,000	46.7%	496,000	23.2%
Community Development	3,518,000	1,242,000	35.3%	2,921,000	1,141,000	39.1%	101,000	8.9%
Public Works	13,707,000	5,246,000	38.3%	11,014,000	4,151,000	37.7%	1,095,000	26.4%
Police	19,938,000	8,053,000	40.4%	18,180,000	7,583,000	41.7%	470,000	6.2%
Fire and Emergency Management	7,962,000	3,842,000	48.3%	7,632,000	3,721,000	48.8%	121,000	3.3%
Parks, Recreation and Library	10,923,000	4,148,000	38.0%	9,886,000	3,687,000	37.3%	461,000	12.5%
Communications	1,089,000	379,000	34.8%	932,000	334,000	35.8%	45,000	13.5%
Debt Service	142,000	73,000	51.4%	133,000	72,000	54.1%	1,000	1.4%
Centralized Programs	1,078,000	428,000	39.7%	514,000	244,000	47.5%	184,000	75.4%
Total Expenditures	72,147,000	29,099,000	40.3%	63,270,000	25,814,000	40.8%	3,285,000	12.7%
One-time Expenditures noted below	-	-		-	-		-	
Total Expenditures less one-time items	72,147,000	29,099,000	40.3%	63,270,000	25,814,000	40.8%	3,285,000	12.7%

• 2024 – no one-time adjustments

• 2023 – no one-time adjustments

General Fund Expenditures by Category

Expenditures	2024			2023			2024 vs 2023	
	Amended Budget	May-24	% Budget	12/31/2023-Actual	May-23	% YTD	\$ Diff	% Diff
Personnel	42,983,000	15,770,000	36.7%	38,232,000	14,099,000	36.9%	1,671,000	11.9%
Commodities	2,808,000	890,000	31.7%	2,321,000	782,000	33.7%	108,000	13.8%
Contractual Services	23,416,000	11,574,000	49.4%	19,548,000	9,807,000	50.2%	1,767,000	18.0%
Capital	2,798,000	792,000	28.3%	3,036,000	1,054,000	34.7%	(262,000)	-24.9%
Debt Service	142,000	73,000	51.4%	133,000	72,000	54.1%	1,000	1.4%
Total Expenditures	72,147,000	29,099,000	40.3%	63,270,000	25,814,000	40.8%	3,285,000	12.7%
One-time Expenditures	-	-		-	-		-	
Total Expenditures less one-time items	72,147,000	29,099,000	40.3%	63,270,000	25,814,000	40.8%	3,285,000	12.7%

- The Commodities Expenditure category includes items such as fuel, chemicals and building supplies.
- The Contractual Services Expenditure category includes items such as the fire and emergency services contract, software maintenance agreements and insurance costs.
- The General Fund Capital Expenditure category is primarily CERF vehicle replacement costs.

General Fund Operating Surplus (Deficit)

Revenues	2024			2023			2024 vs 2023	
	Amended Budget	May-24	% Budget	12/31/2023-Actual	May-23	% YTD	\$ Diff	% Diff
Total Revenues	71,116,000	29,113,000	40.9%	67,298,000	27,942,000	41.5%	1,171,000	4.2%
One-time Revenues	-	-		-	-		-	
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Total Expenditures less one-time items	72,147,000	29,099,000	40.3%	63,270,000	25,814,000	40.8%	3,285,000	12.7%
Operating Surplus (Deficit)	(1,031,000)	14,000		4,028,000	2,128,000			

- Through May 2024, year-to-date operating revenues exceeded operating expenditures by \$14,000.
- Through May 2023, year-to-date revenues exceeded operating expenditures by \$2,128,000.

General Fund Transfers

2024 Transfers into the General Fund

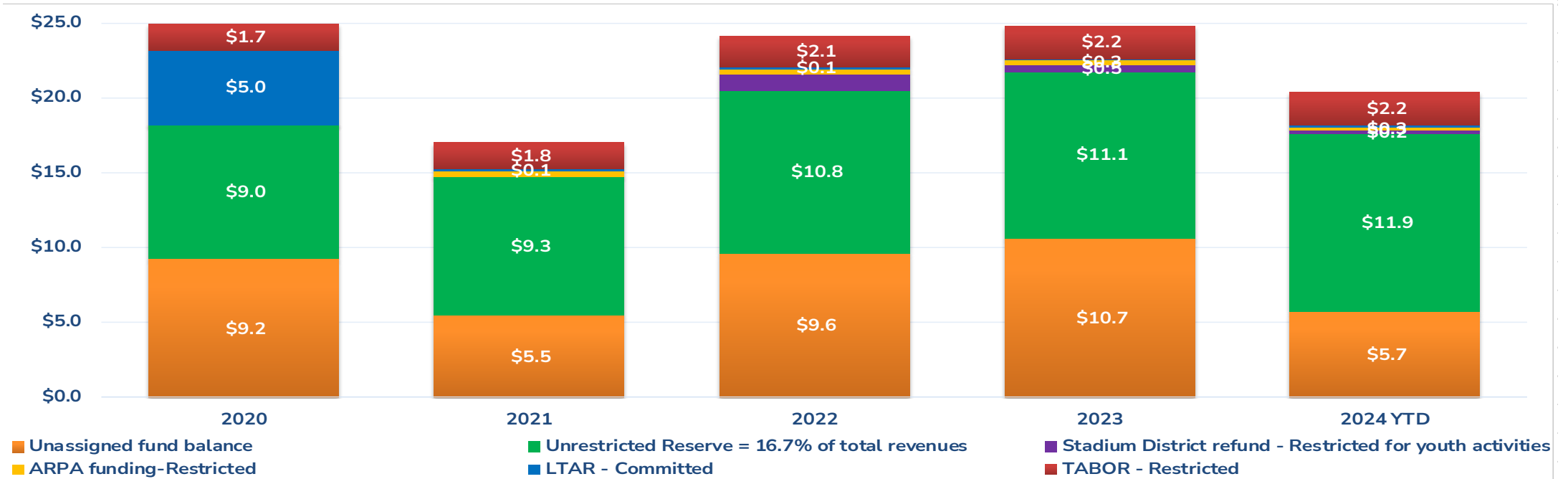
From the Public Improvement Fund for debt service	\$ 142,000
Total transfers into the General Fund	142,000

2024 Transfers out of the General Fund

To the Public Improvement Fund for capital projects	(4,542,000)
To the Capital Equipment Replacement Fund (CERF)	(69,000)
Total transfers out of the General Fund	\$ (4,611,000)
Net General Fund Transfers	\$ (4,469,000)

Since 2019 City Council has allocated over \$22 million from the General Fund for capital improvement projects.

General Fund – Fund Balance Composition



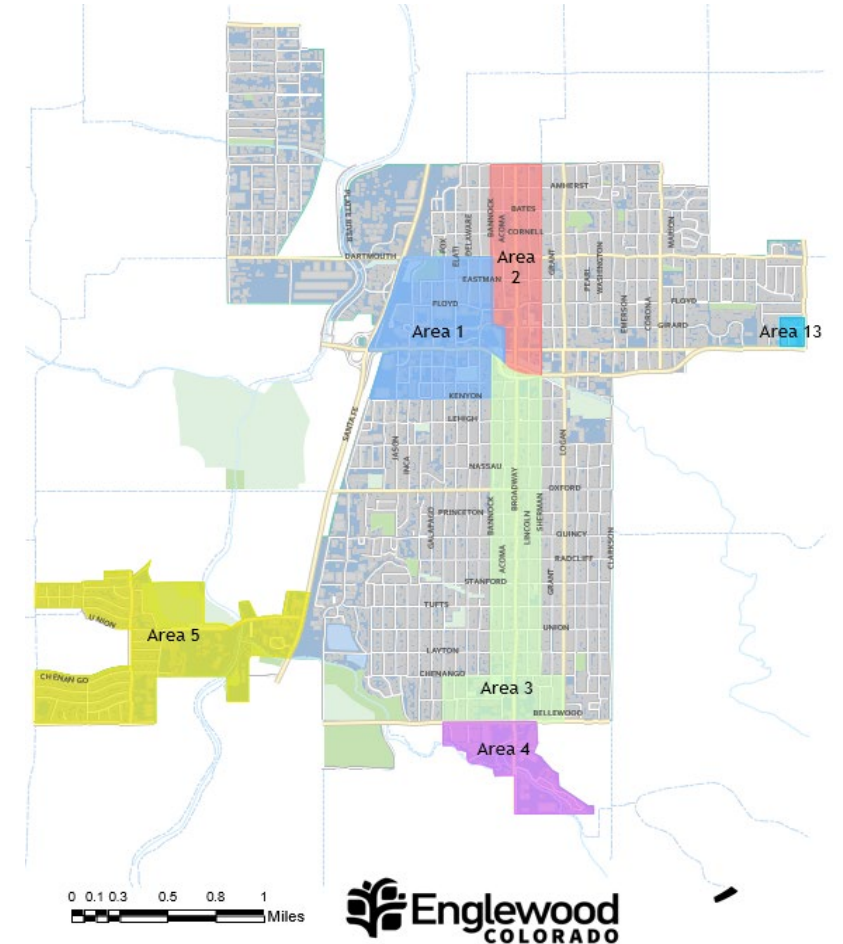
	2020	2021	2022	2023	2024 YTD Actual Balances
Beginning total fund balance	\$ 22,131,000	\$ 24,936,000	\$ 17,045,000	\$ 24,160,000	\$ 24,841,000
Net change in fund balance	2,805,000	(7,891,000)	7,115,000	681,000	(4,455,000)
Ending total fund balance	24,936,000	17,045,000	24,160,000	24,841,000	20,386,000
Designated fund balance					
TABOR - Restricted	(1,720,000)	(1,800,000)	(2,100,000)	(2,210,000)	(2,210,000)
LTAR - Committed	(4,995,000)	(95,000)	(95,000)	(95,000)	(95,000)
ARPA funding - Restricted for specific projects	-	(404,000)	(360,000)	(282,000)	(282,000)
Stadium District refund - Restricted for youth activities	-	-	(1,119,000)	(502,000)	(182,000)
Unrestricted Reserve = 16.7% of total revenues	(8,985,000)	(9,258,000)	(10,840,000)	(11,079,000)	(11,876,000)
Total designated fund balance	(15,700,000)	(11,557,000)	(14,514,000)	(14,168,000)	(14,645,000)
Unassigned fund balance	\$ 9,236,000	\$ 5,488,000	\$ 9,646,000	\$ 10,673,000	\$ 5,741,000

Appendix

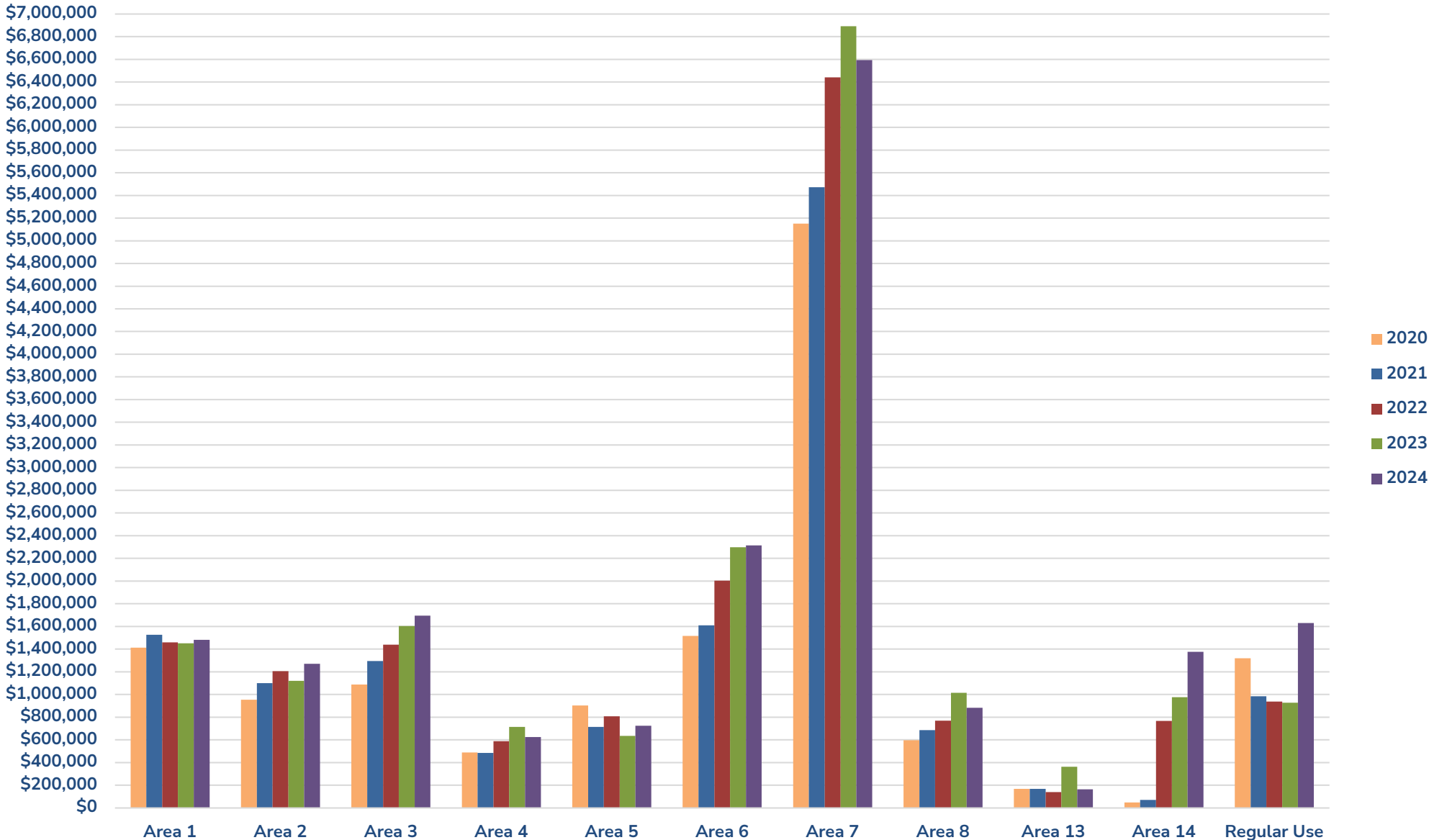
Area Sales Tax Slides

Sales Tax Area Map

City of Englewood, Colorado Sales Tax Area Map

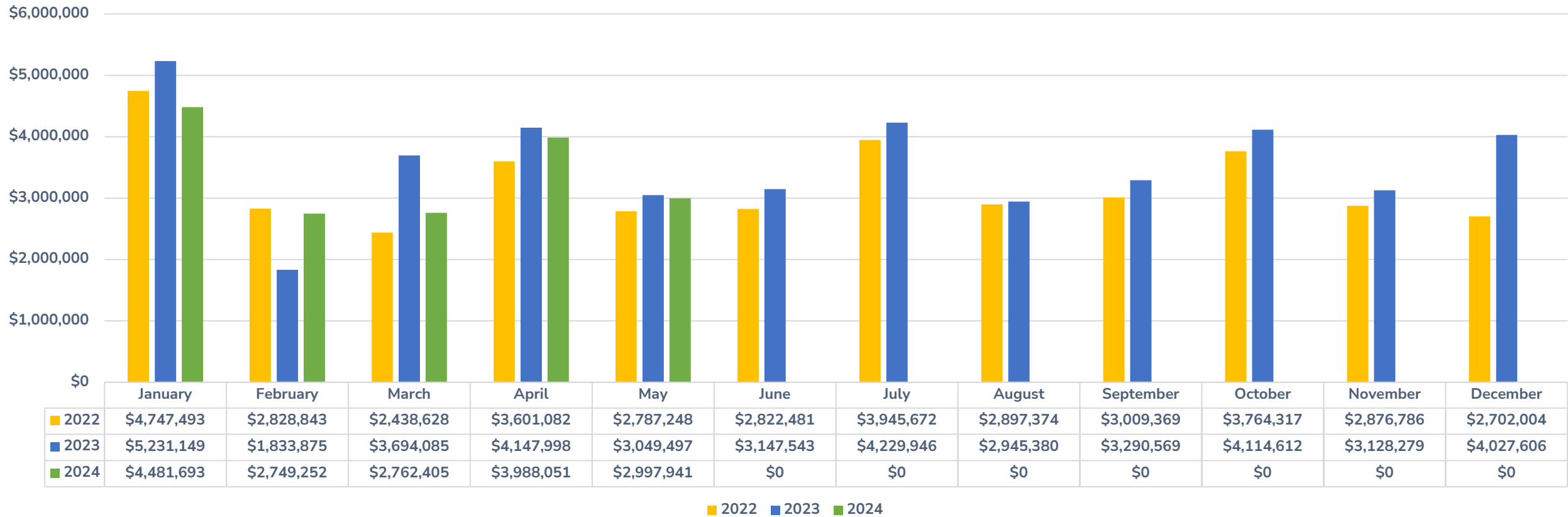


YTD Sales and Use Tax Collections by Area 2020-2024



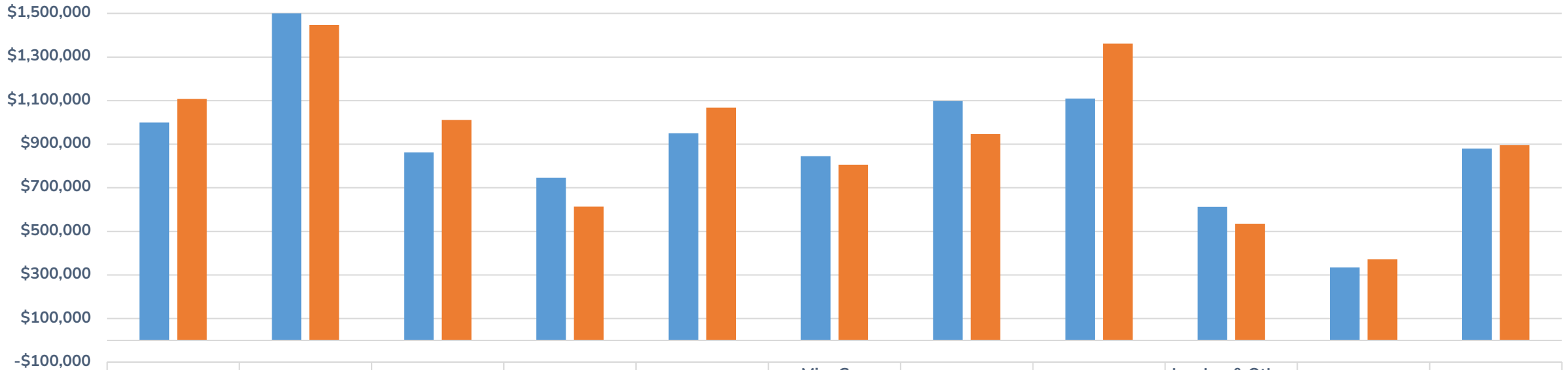
Sales and Use Tax Revenues

2022 - 2024
Monthly Comparison



Top Sales and Use Tax Revenues Sources

YTD: 2023 vs 2024
Historically Top Revenue Sources



	Non Classifiable	Misc Specialty Retail Store	Communications	Manufacturing	Restaurant	Misc Gen Merchandise Store	Electric & Gas	Medical Supplies	Lumber & Other Building Materials	Health Care Services	Marketplace Facilitators
■ 2023	\$999,148	\$1,535,176	\$862,232	\$745,350	\$950,009	\$845,480	\$1,097,652	\$1,109,914	\$612,876	\$334,472	\$879,910
■ 2024	\$1,107,152	\$1,447,329	\$1,011,090	\$613,091	\$1,068,453	\$806,006	\$946,728	\$1,361,385	\$534,232	\$372,327	\$895,646

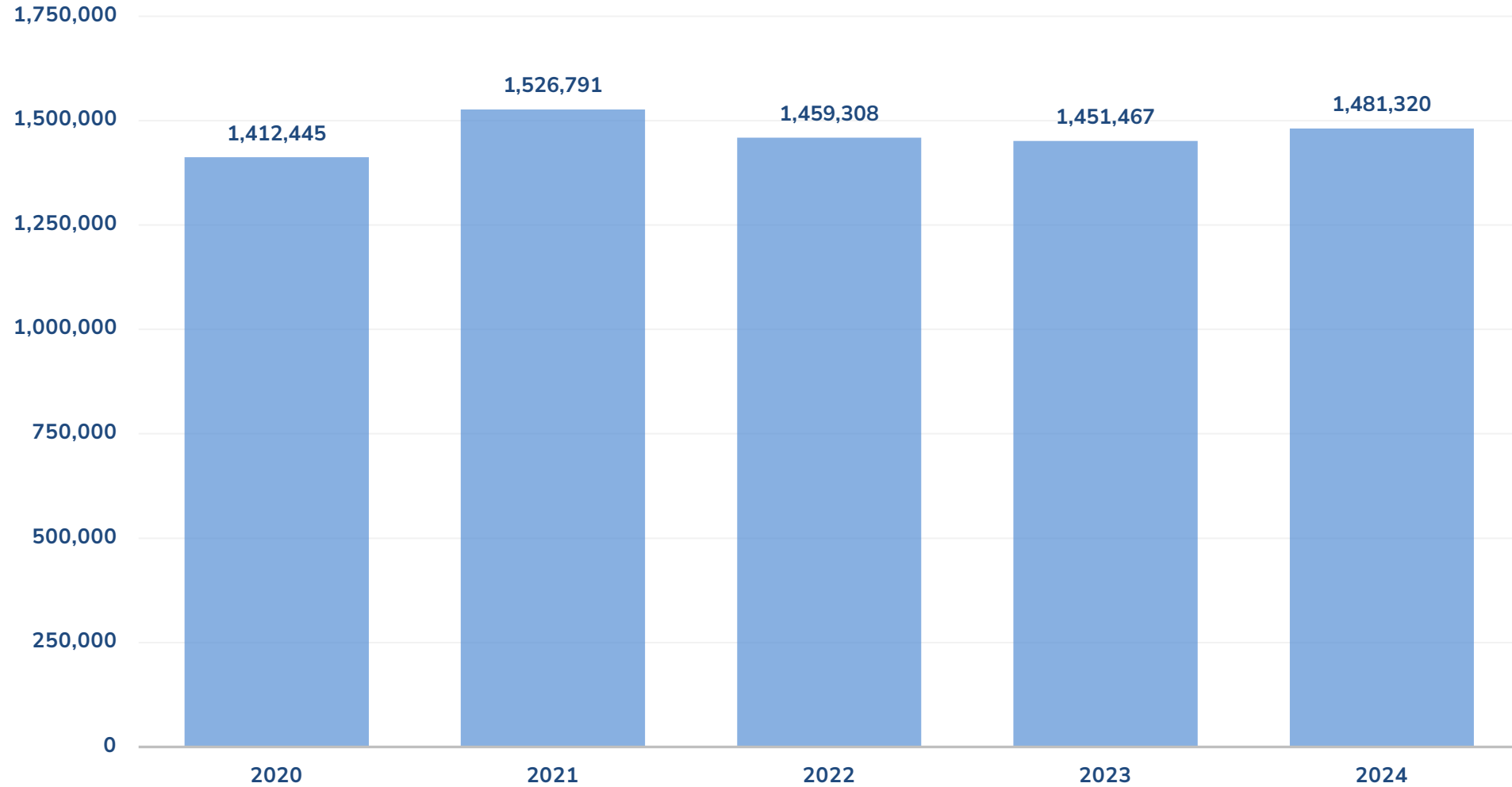
Other Sales and Use Tax Information	2023	2024	% Change	\$ Change
Refunds	\$ 16,000	\$ 18,000	13%	\$ 2,000
Unearned Sales Tax-reserved for refunds	\$ 2,210,000	\$ 2,210,000	0%	\$ -

YTD Sales and 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	\$ 29,853	2.06%	22	(9)	13	
Area 2	148,855	13.27%	14	(8)	6	
Area 3	90,122	5.62%	18	(8)	10	
Area 4	(89,197)	-12.50%	2	(3)	(1)	
Area 5	90,130	14.19%	2	(2)	-	
Area 6	15,328	0.67%	52	(36)	16	
Area 7	(297,146)	-4.31%	475	(187)	288	Contains opened and closed businesses that are not within the city limits.
Area 8	(130,504)	-12.86%	-	-	-	
Area 13	(199,143)	-54.73%	1	(1)	-	
Area 14	399,450	40.88%	28	(5)	23	Marketplace Facilitators were added to this area in 2022.
Regular Use	702,367	75.76%	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 are purchased outside of Englewood at a local tax rate less than 3.8%, then the tax payer is liable for the difference between the local tax paid and 3.8% tax due.
Totals	\$ 760,115	4.22%	614	(259)	355	

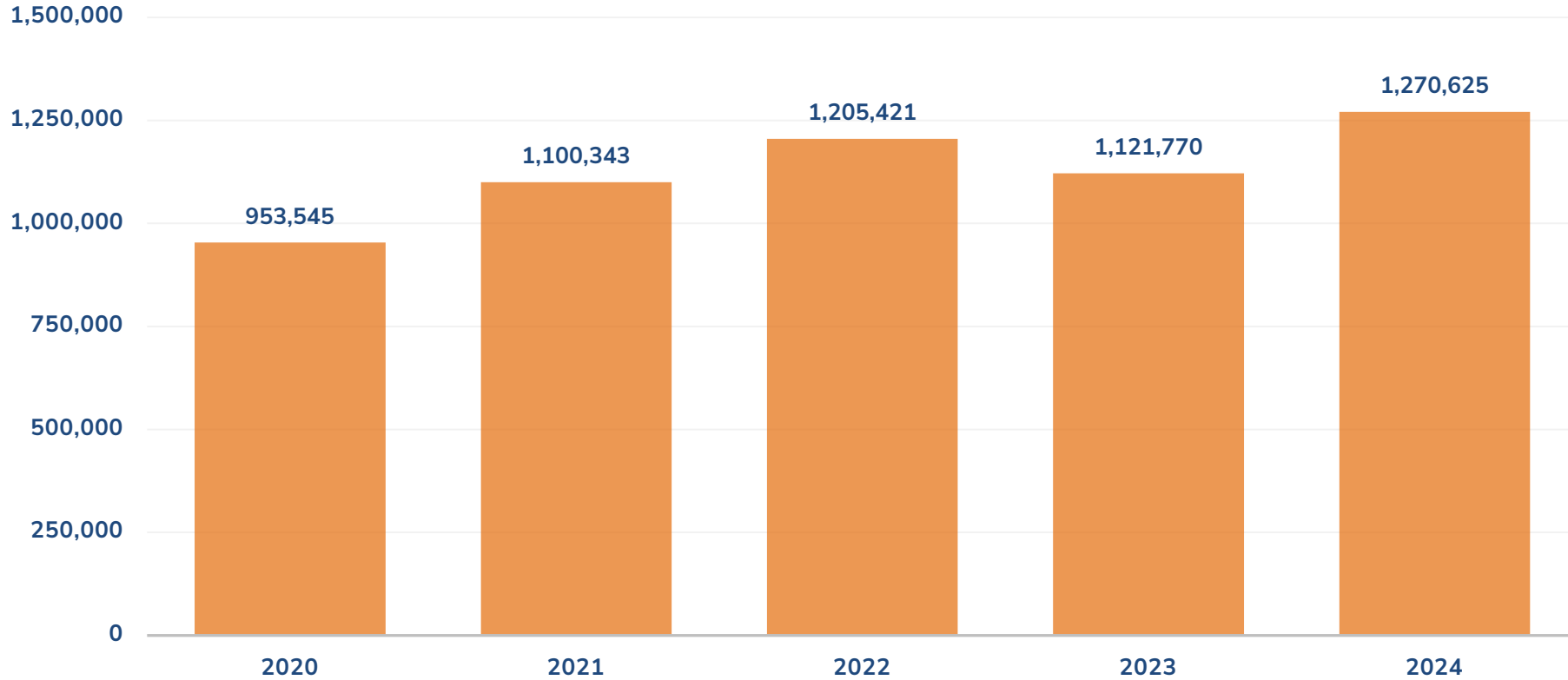
Area 1 Sales Tax

CityCenter (Formerly Cinderella City)



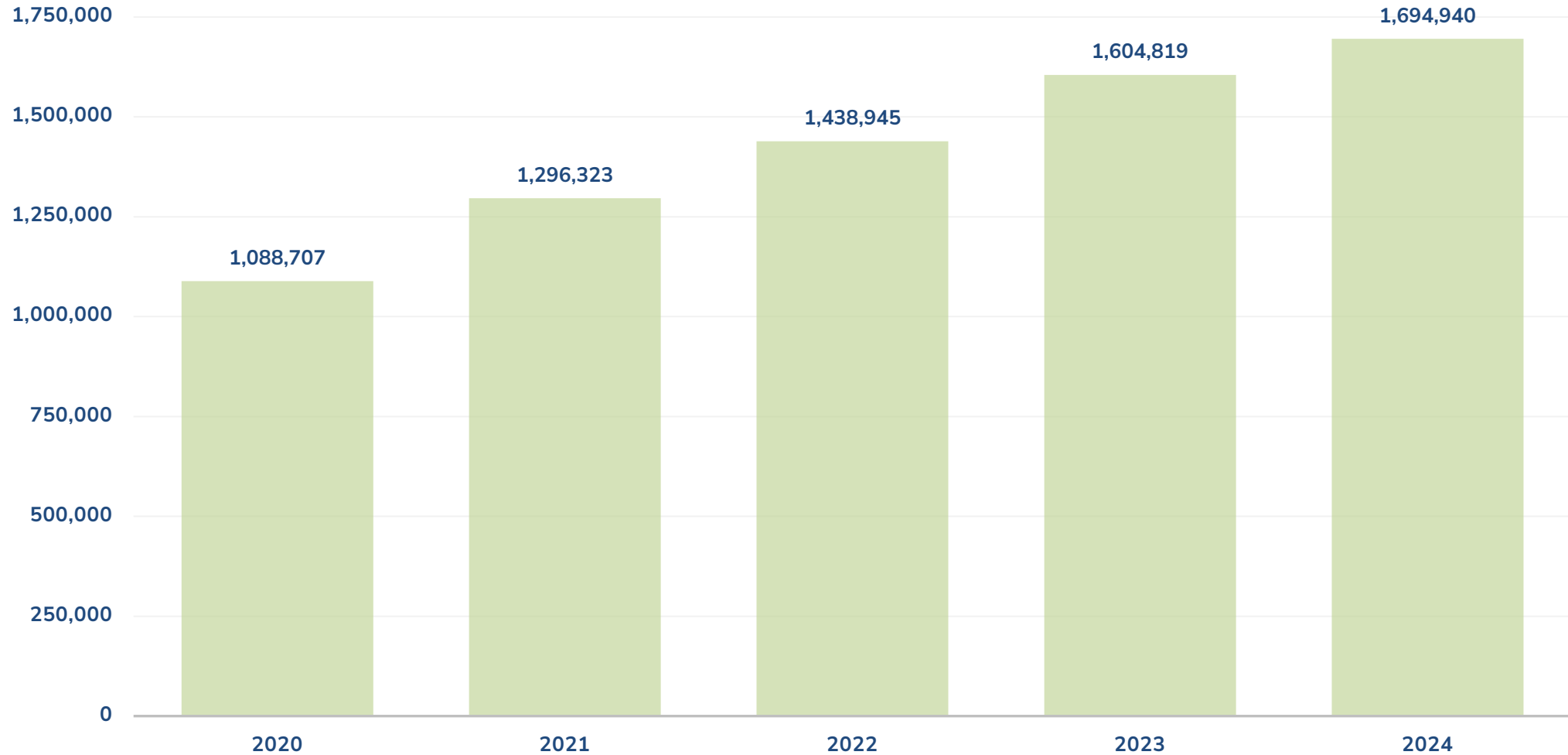
Area 2 Sales Tax

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



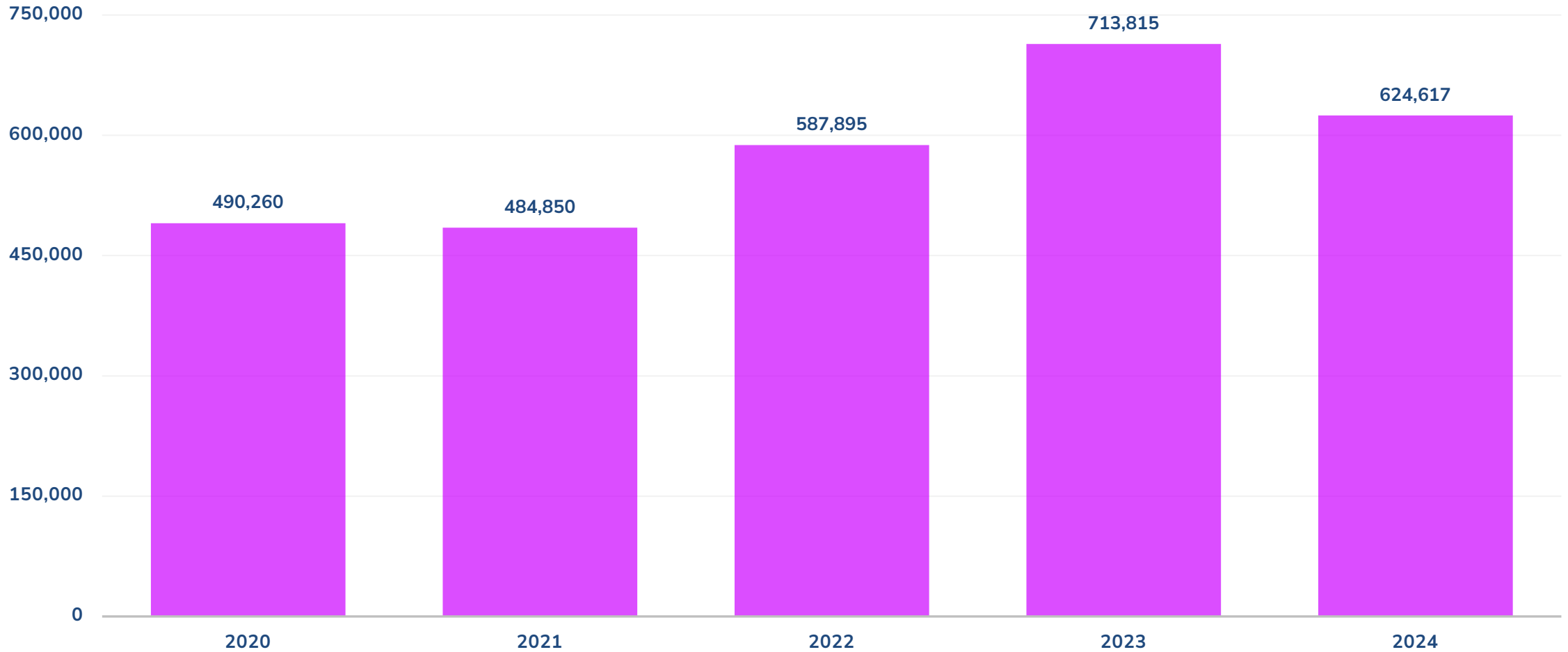
Area 3 Sales Tax

South of Jefferson Ave/US 285 between Bannock & Sherman - north side of Belleview between Logan & Delaware



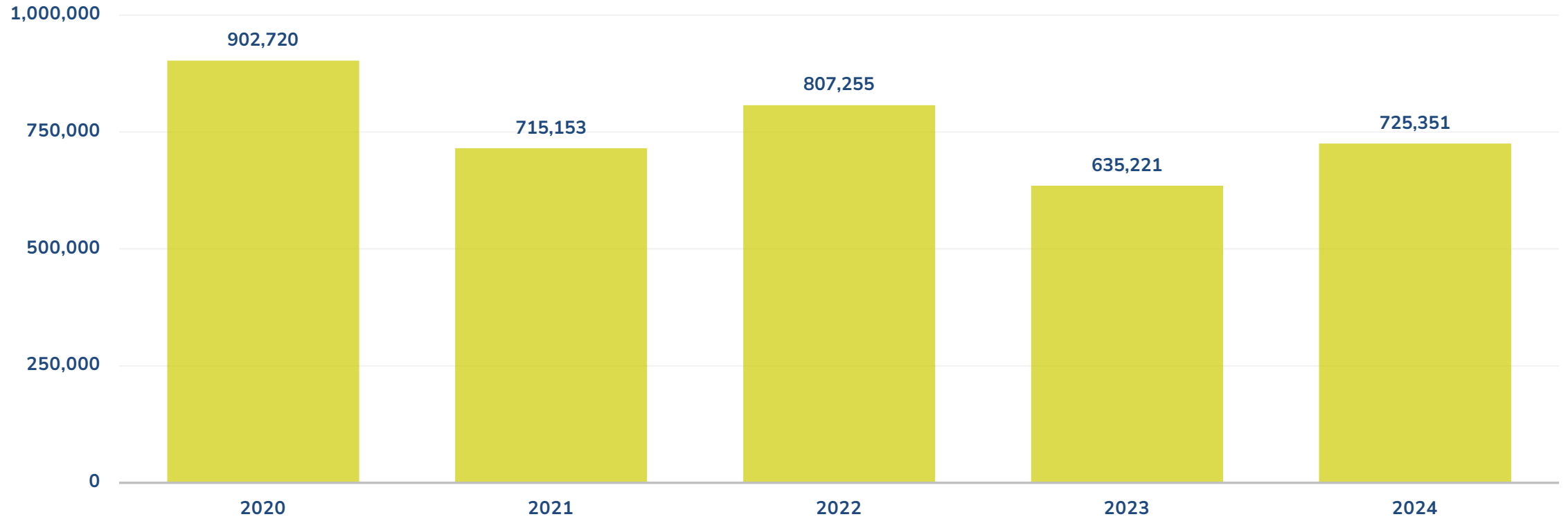
Area 4 Sales Tax

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



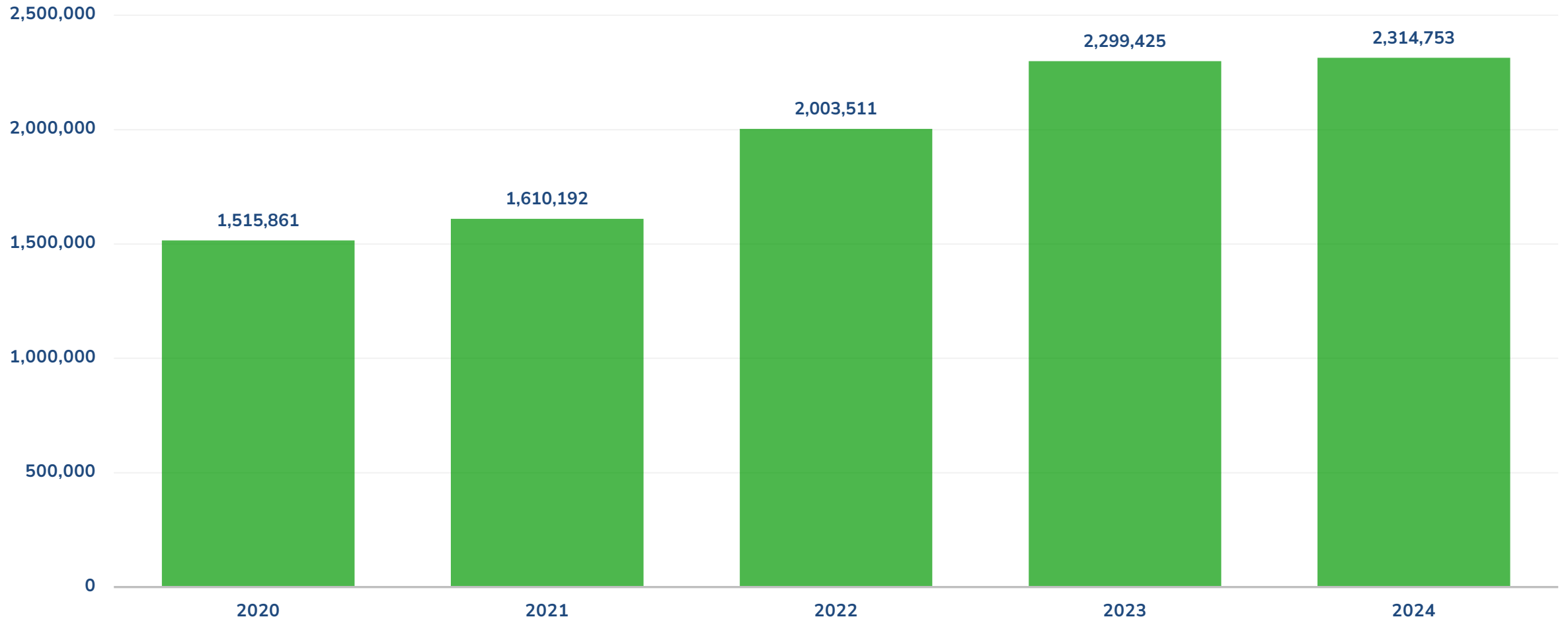
Area 5 Sales Tax

Federal and Belleview west of Santa Fe Drive



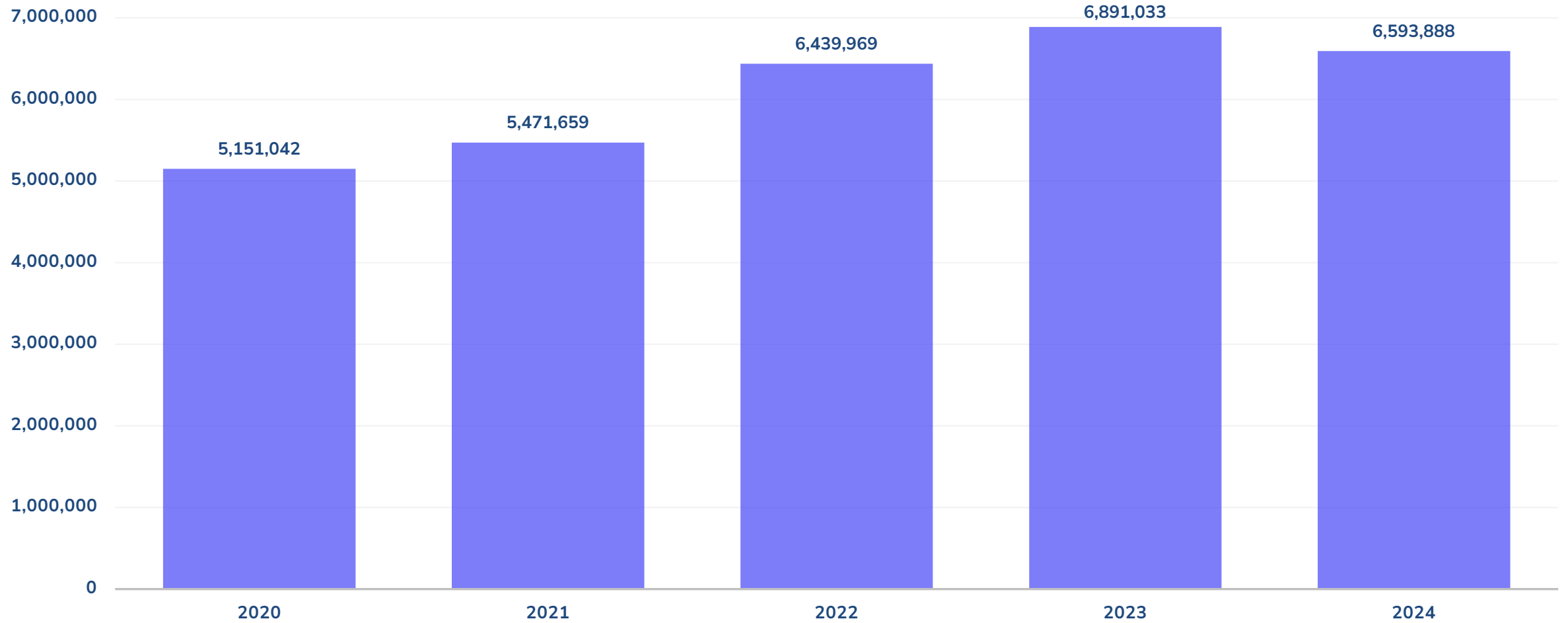
Area 6 Sales Tax

All other City locations



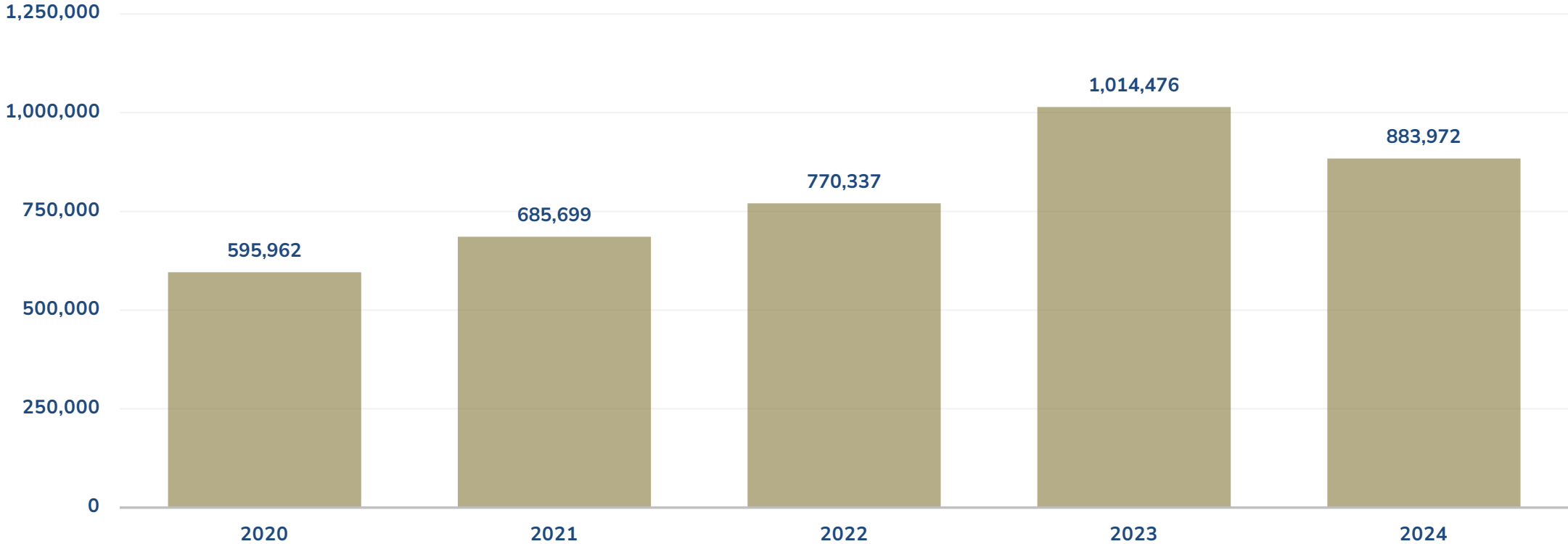
Area 7 Sales Tax

Outside City limits



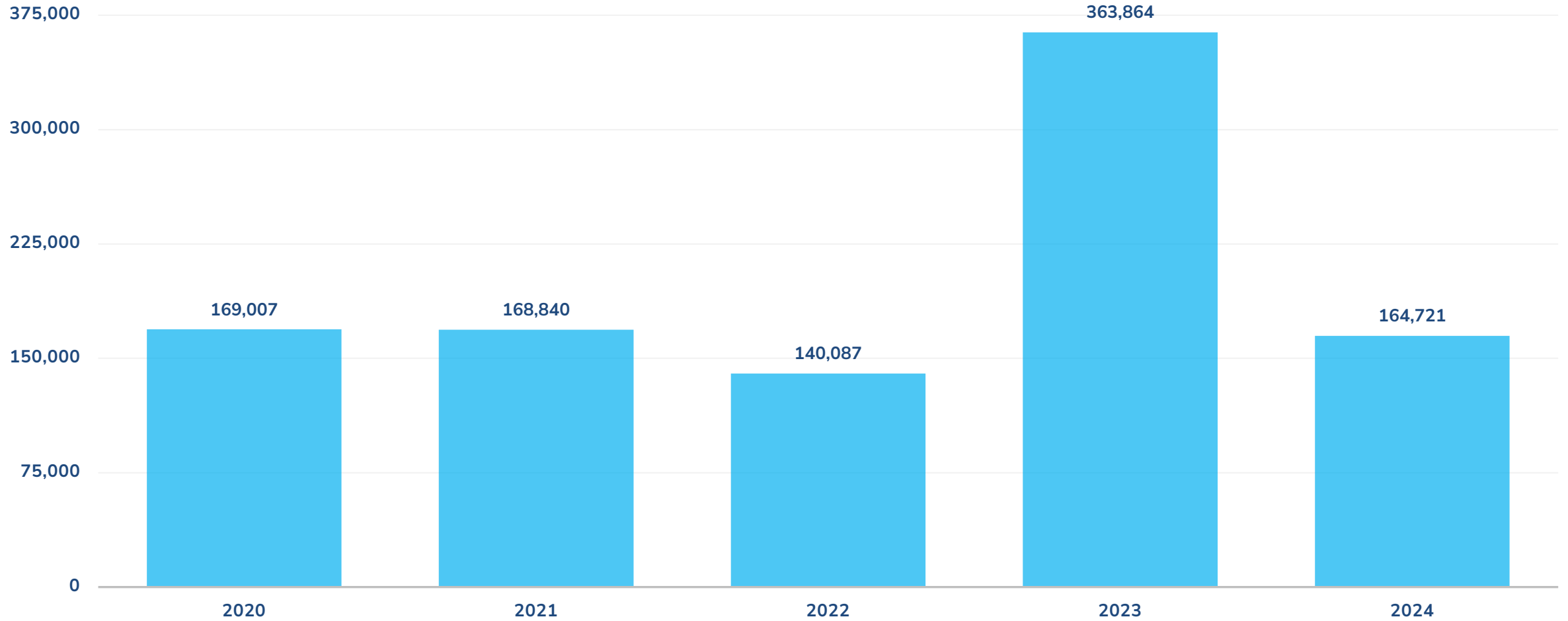
Area 8 Sales Tax

Public Utilities



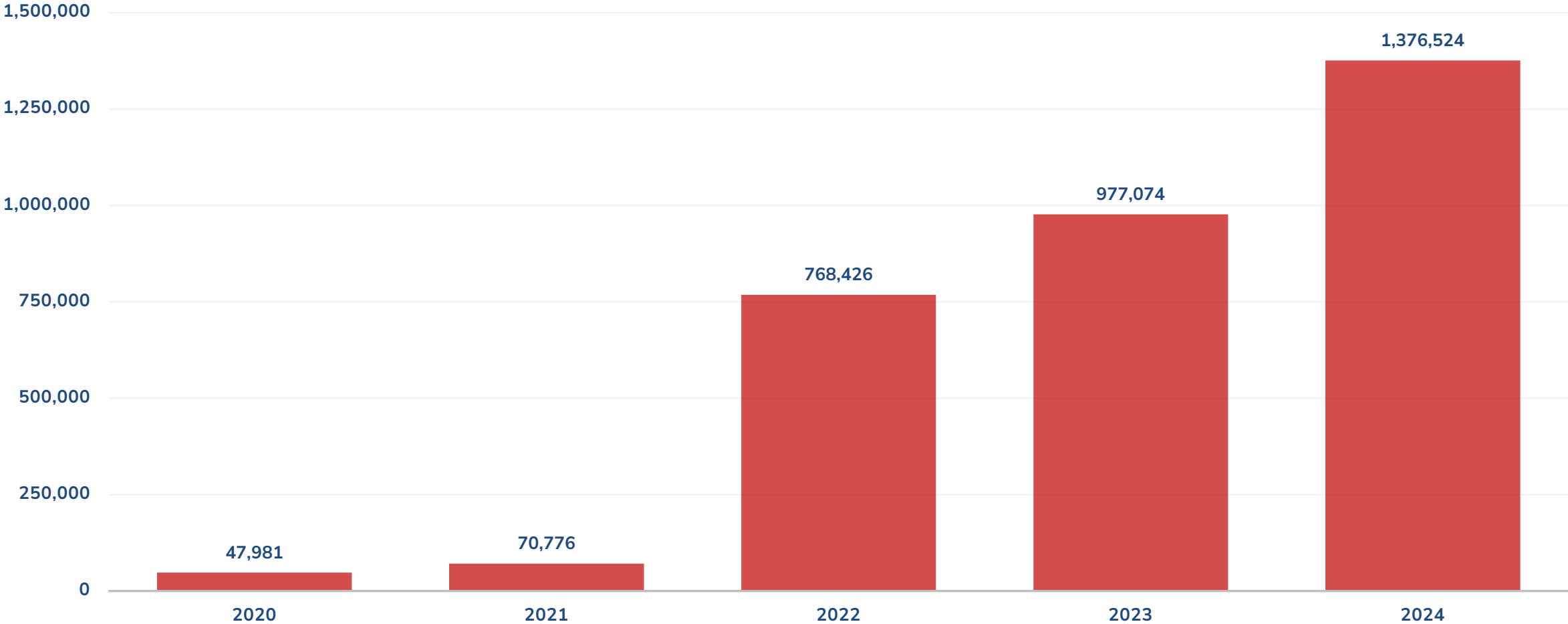
Area 13 Sales Tax

Hampden Avenue (US 285) and University Boulevard



Area 14 Sales Tax

Online Sales



Regular Use Tax

