



July 2024 General Fund Monthly Financial Report

Presented By: Kevin Engels, Director of Finance

General Fund Revenues (1 of 2)

- Through July 2024, year-to-date revenues are 61.2% of the total 2024 budget.
- Through July 2023, year-to-date revenues were 61.2% of total 2023 revenues.
- Total Sales and Use Tax Revenue is \$25,420,000 in 2024 compared to \$25,393,000 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	Jul-24	% Budget	Dec-23	Jul-23	% YTD	\$ Diff	% Diff
Property Tax	6,086,000	6,146,000	101.0%	5,185,000	5,031,000	97.0%	1,115,000	22.2%
Specific Ownership Tax	650,000	251,000	38.6%	529,000	265,000	50.1%	(14,000)	-5.3%
Sales & Use Taxes	45,033,000	24,740,000	54.9%	40,981,000	24,552,000	59.9%	188,000	0.8%
Sales Tax - Marijuana	-	680,000		1,357,000	841,000		(161,000)	-19.1%
Cigarette Tax	110,000	54,000	49.1%	152,000	45,000	29.6%	9,000	20.0%
Franchise Fees	4,095,000	2,200,000	53.7%	3,974,000	2,150,000	54.1%	50,000	2.3%
Hotel/Motel Tax	60,000	41,000	68.3%	79,000	41,000	51.9%	-	0.0%
Licenses & Permits	1,800,000	1,074,000	59.7%	2,113,000	1,494,000	70.7%	(420,000)	-28.1%
Intergovernmental Revenue	1,250,000	673,000	53.8%	1,201,000	561,000	46.7%	112,000	20.0%
Charges for Services	5,545,000	3,087,000	55.7%	3,827,000	2,157,000	56.4%	930,000	43.1%
Parks, Recreation and Library	3,013,000	2,122,000	70.4%	2,606,000	1,781,000	68.3%	341,000	19.1%
Fines & Forfeitures	328,000	270,000	82.3%	382,000	196,000	51.3%	74,000	37.8%
Investment Earnings	404,000	507,000	125.5%	924,000	372,000	40.3%	135,000	36.3%
EMRF Rents	1,900,000	1,043,000	54.9%	3,027,000	1,106,000	36.5%	(63,000)	-5.7%
Miscellaneous	842,000	613,000	72.8%	961,000	602,000	62.6%	11,000	1.8%
Total Revenues	71,116,000	43,501,000	61.2%	67,298,000	41,194,000	61.2%	2,307,000	5.6%
One-time Revenues noted below	-	-		-	-		-	
Total Revenues less one-time items	71,116,000	43,501,000	61.2%	67,298,000	41,194,000	61.2%	2,307,000	5.6%

• 2024 – no one-time adjustments

• 2023 – no one-time adjustments

General Fund Expenditures (1 of 2)

- Through July 2024, year-to-date expenditures are 54.9% of the Fiscal Year 2024 budget.
- Through July 2023, year-to-date expenditures were 56.0% of the total Fiscal Year 2023 expenditures.
- Through July 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	Jul-24	% Budget	Dec-23	Jul-23	% YTD	\$ Diff	% Diff
Legislation	267,000	137,000	51.3%	257,000	126,000	49.0%	11,000	8.7%
City Manager	1,354,000	601,000	44.4%	892,000	422,000	47.3%	179,000	42.4%
City Clerk	852,000	418,000	49.1%	871,000	373,000	42.8%	45,000	12.1%
City Attorney	1,081,000	593,000	54.9%	1,031,000	552,000	53.5%	41,000	7.4%
Court	1,660,000	739,000	44.5%	1,375,000	745,000	54.2%	(6,000)	-0.8%
Human Resources	997,000	600,000	60.2%	1,077,000	627,000	58.2%	(27,000)	-4.3%
Finance	2,355,000	1,144,000	48.6%	1,979,000	1,043,000	52.7%	101,000	9.7%
Information Technology	5,303,000	3,285,000	61.9%	4,576,000	2,791,000	61.0%	494,000	17.7%
Community Development	3,518,000	1,782,000	50.7%	2,921,000	1,572,000	53.8%	210,000	13.4%
Public Works	13,707,000	6,919,000	50.5%	11,014,000	5,542,000	50.3%	1,377,000	24.8%
Police	19,938,000	10,764,000	54.0%	18,180,000	10,182,000	56.0%	582,000	5.7%
Fire and Emergency Management	7,962,000	5,136,000	64.5%	7,632,000	5,027,000	65.9%	109,000	2.2%
Parks, Recreation and Library	10,923,000	6,378,000	58.4%	9,886,000	5,513,000	55.8%	865,000	15.7%
Communications	1,089,000	545,000	50.0%	932,000	489,000	52.5%	56,000	11.5%
Debt Service	142,000	107,000	75.4%	133,000	109,000	82.0%	(2,000)	-1.8%
Interdepartmental Programs	1,058,000	519,000	49.1%	514,000	347,000	67.5%	172,000	49.6%
Total Expenditures	72,206,000	39,667,000	54.9%	63,270,000	35,460,000	56.0%	4,207,000	11.9%
One-time Expenditures noted below	-	-		-	-		-	
Total Expenditures less one-time items	72,206,000	39,667,000	54.9%	63,270,000	35,460,000	56.0%	4,207,000	11.9%

• 2024 – no one-time adjustments

• 2023 – no one-time adjustments

General Fund Expenditures by Category

Expenditures	2024			2023			2024 vs 2023	
	Amended Budget	Jul-24	% Budget	12/31/2023-Actual	Jul-23	% YTD	\$ Diff	% Diff
Personnel	42,984,000	22,744,000	52.9%	38,232,000	20,342,000	53.2%	2,402,000	11.8%
Commodities	2,808,000	1,469,000	52.3%	2,321,000	1,258,000	54.2%	211,000	16.8%
Contractual Services	23,474,000	14,530,000	61.9%	19,548,000	12,694,000	64.9%	1,836,000	14.5%
Capital	2,798,000	817,000	29.2%	3,036,000	1,057,000	34.8%	(240,000)	-22.7%
Debt Service	142,000	107,000	75.4%	133,000	109,000	82.0%	(2,000)	-1.8%
Total Expenditures	72,206,000	39,667,000	54.9%	63,270,000	35,460,000	56.0%	4,207,000	11.9%
One-time Expenditures	-	-		-	-		-	
Total Expenditures less one-time items	72,206,000	39,667,000	54.9%	63,270,000	35,460,000	56.0%	4,207,000	11.9%

- 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	Jul-24	% Budget	12/31/2023-Actual	Jul-23	% YTD	\$ Diff	% Diff
Total Revenues	71,116,000	43,501,000	61.2%	67,298,000	41,194,000	61.2%	2,307,000	5.6%
One-time Revenues	-	-		-	-		-	
Total Revenues less one-time items	71,116,000	43,501,000	61.2%	67,298,000	41,194,000	61.2%	2,307,000	5.6%
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One-time Expenditures	-	-		-	-		-	
Total Expenditures less one-time items	72,206,000	39,667,000	54.9%	63,270,000	35,460,000	56.0%	4,207,000	11.9%
Operating Surplus (Deficit)	(1,090,000)	3,834,000		4,028,000	5,734,000			

- Through July 2024, year-to-date operating revenues exceeded operating expenditures by \$3,834,000.
- Through July 2023, year-to-date revenues exceeded operating expenditures by \$5,734,000.

General Fund Transfers

2024 Transfers into the General Fund

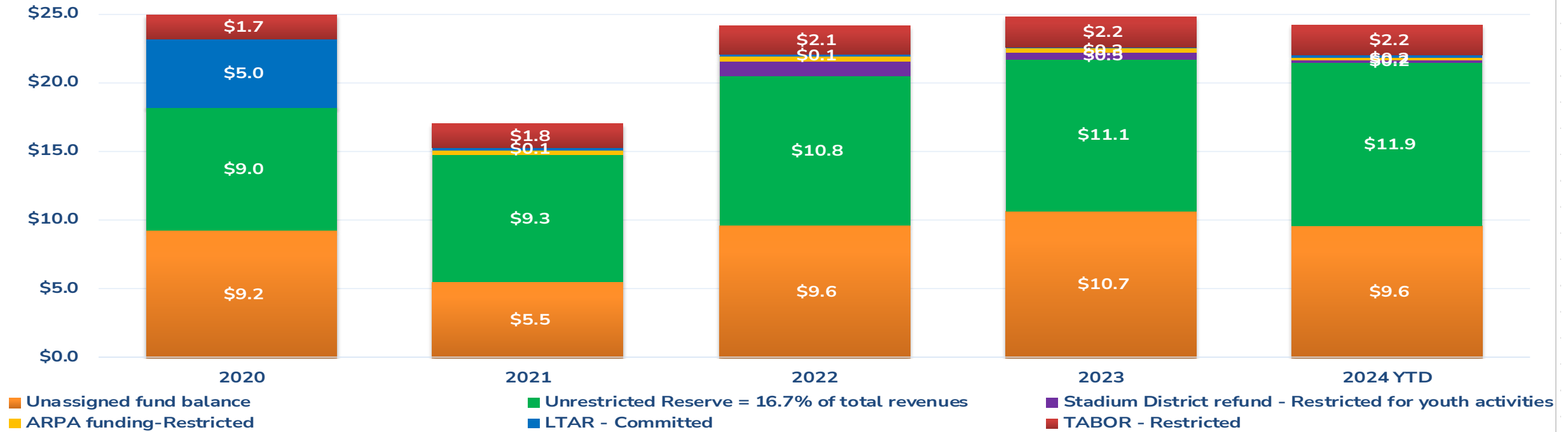
From the Public Improvement Fund for debt service	\$ 142,000
Total transfers into the General Fund	142,000

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



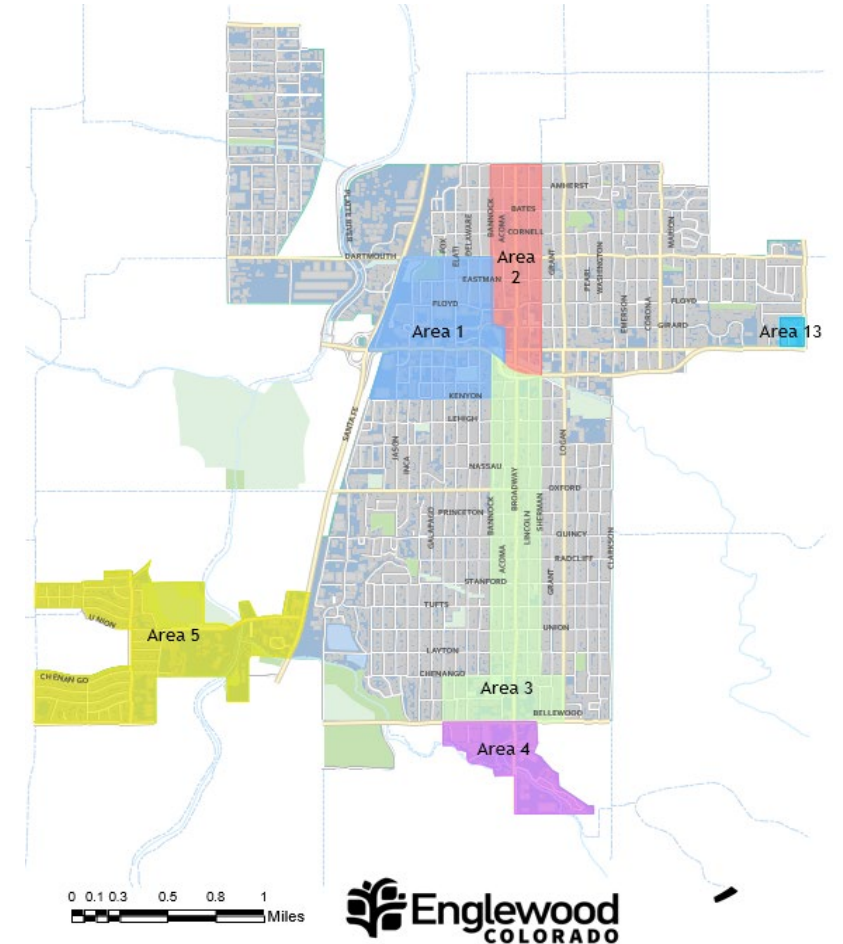
	2020	2021	2022	2023	2024 YTD Actual Balances
Beginning total fund balance	\$ 22,131,000	\$ 24,936,000	\$ 17,045,000	\$ 24,160,000	\$ 24,841,000
Net change in fund balance	2,805,000	(7,891,000)	7,115,000	681,000	(635,000)
Ending total fund balance	24,936,000	17,045,000	24,160,000	24,841,000	24,206,000
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)	(228,000)
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)	(14,591,000)
Unassigned fund balance	\$ 9,236,000	\$ 5,488,000	\$ 9,646,000	\$ 10,673,000	\$ 9,615,000

Appendix

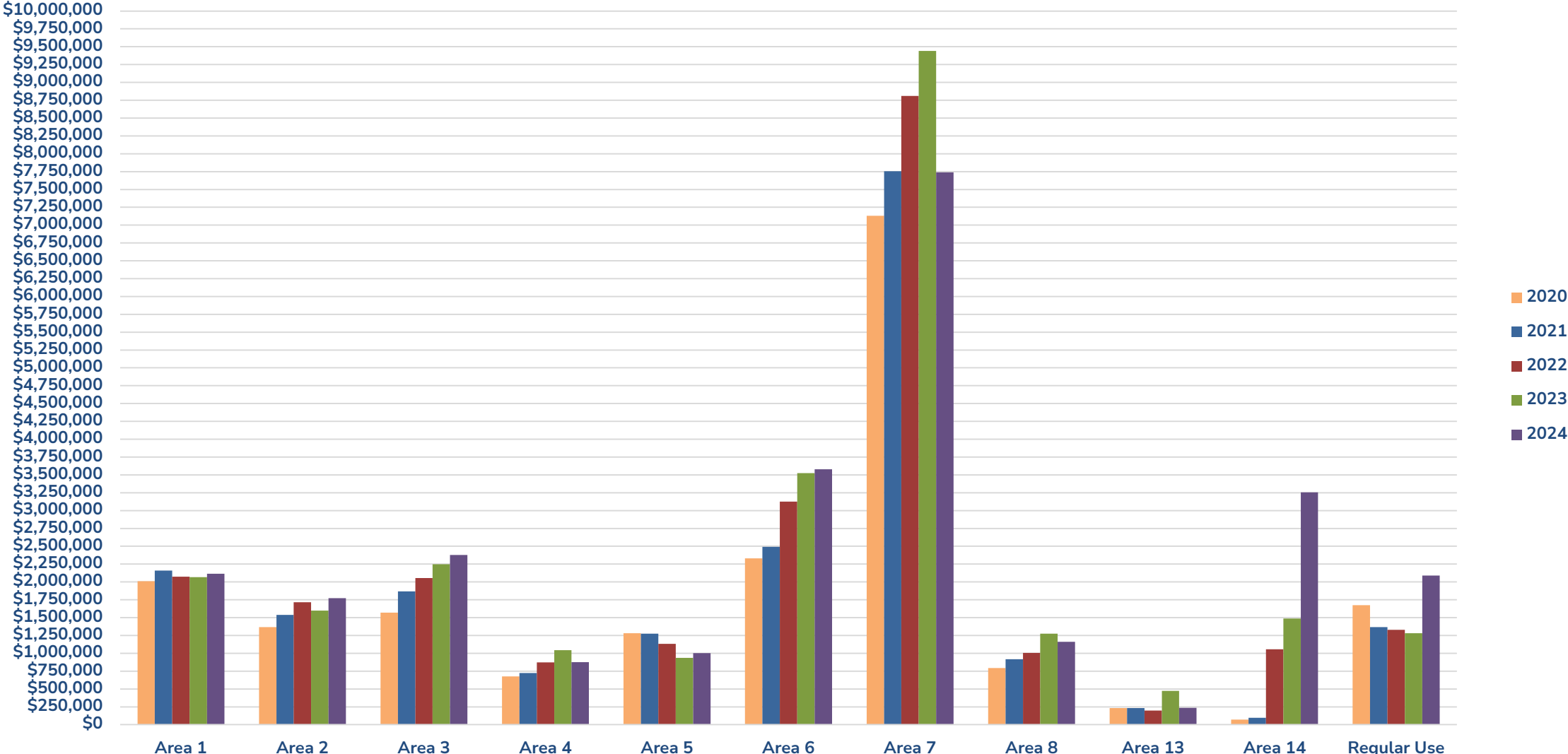
Area Sales Tax Slides

Sales Tax Area Map

City of Englewood, Colorado Sales Tax Area Map



YTD Sales and Use Tax Collections by Area 2020-2024



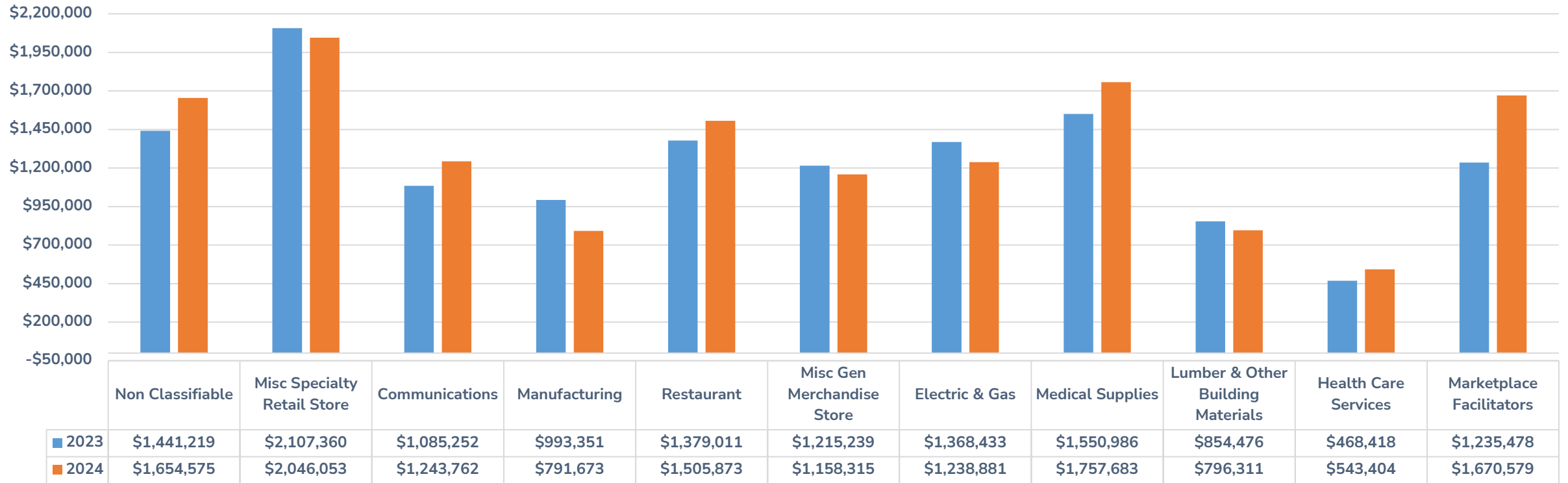
Sales and Use Tax Revenues

2022 - 2024
Monthly Comparison



Top Sales and Use Tax Revenues Sources

YTD: 2023 vs 2024
Historically Top Revenue Sources



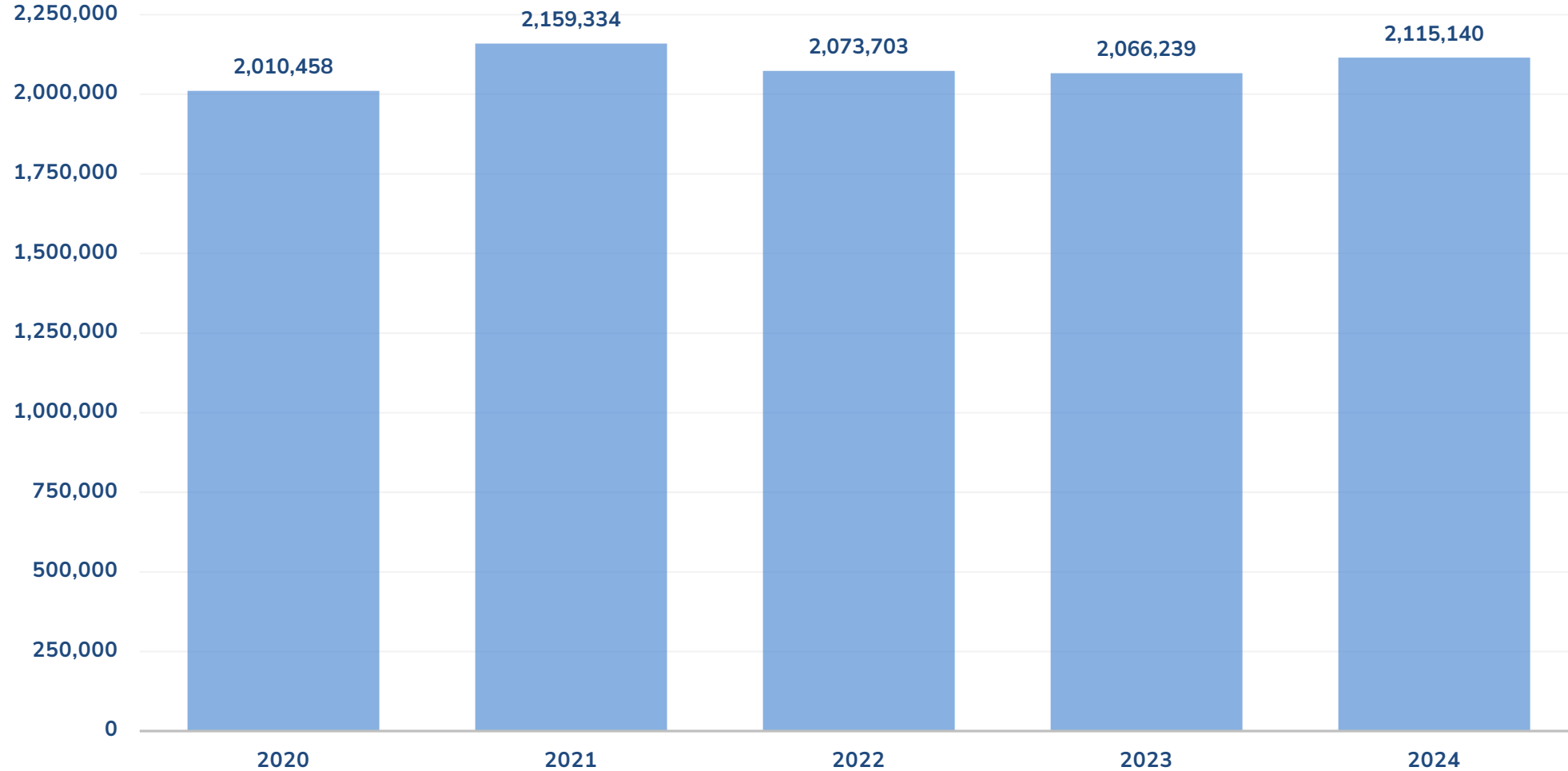
Other Sales and Use Tax Information	2023	2024	% Change	\$ Change
Refunds	\$ 16,000	\$ 48,000	200%	\$ 32,000
Unearned Sales Tax-reserved for refunds	\$ 2,210,000	\$ 2,210,000	0%	\$ -

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	\$ 48,901	2.37%	30	(14)	16	
Area 2	176,324	11.04%	19	(10)	9	
Area 3	130,902	5.82%	25	(12)	13	
Area 4	(166,678)	-15.97%	2	(4)	(2)	
Area 5	66,751	7.13%	2	(7)	(5)	
Area 6	53,076	1.51%	61	(51)	10	
Area 7	(1,704,047)	-18.05%	31	(197)	(166)	Contains opened and closed businesses that are not within the city limits. In 2024 we completed a database audit and identified businesses that belong in area 14 (remote sellers).
Area 8	(115,812)	-9.07%	-	-	-	
Area 13	(236,027)	-50.01%	2	(1)	1	
Area 14	1,769,844	119.00%	276	(56)	220	Marketplace Facilitators were added to this area in 2022. In 2024 we completed a database audit and identified businesses that belong in area 14 (remote sellers).
Regular Use	807,557	62.99%	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	\$ 830,790	3.27%	448	(352)	96	

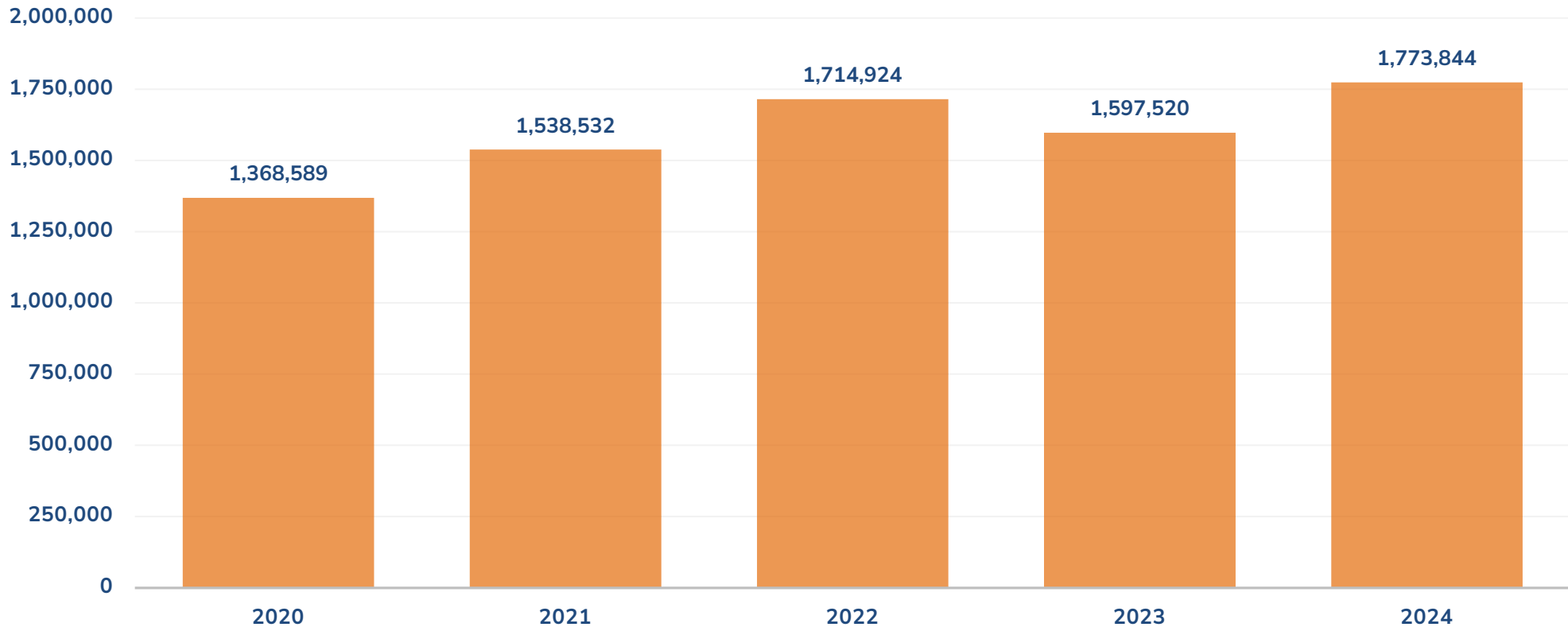
Area 1 Sales Tax

CityCenter (Formerly Cinderella City)



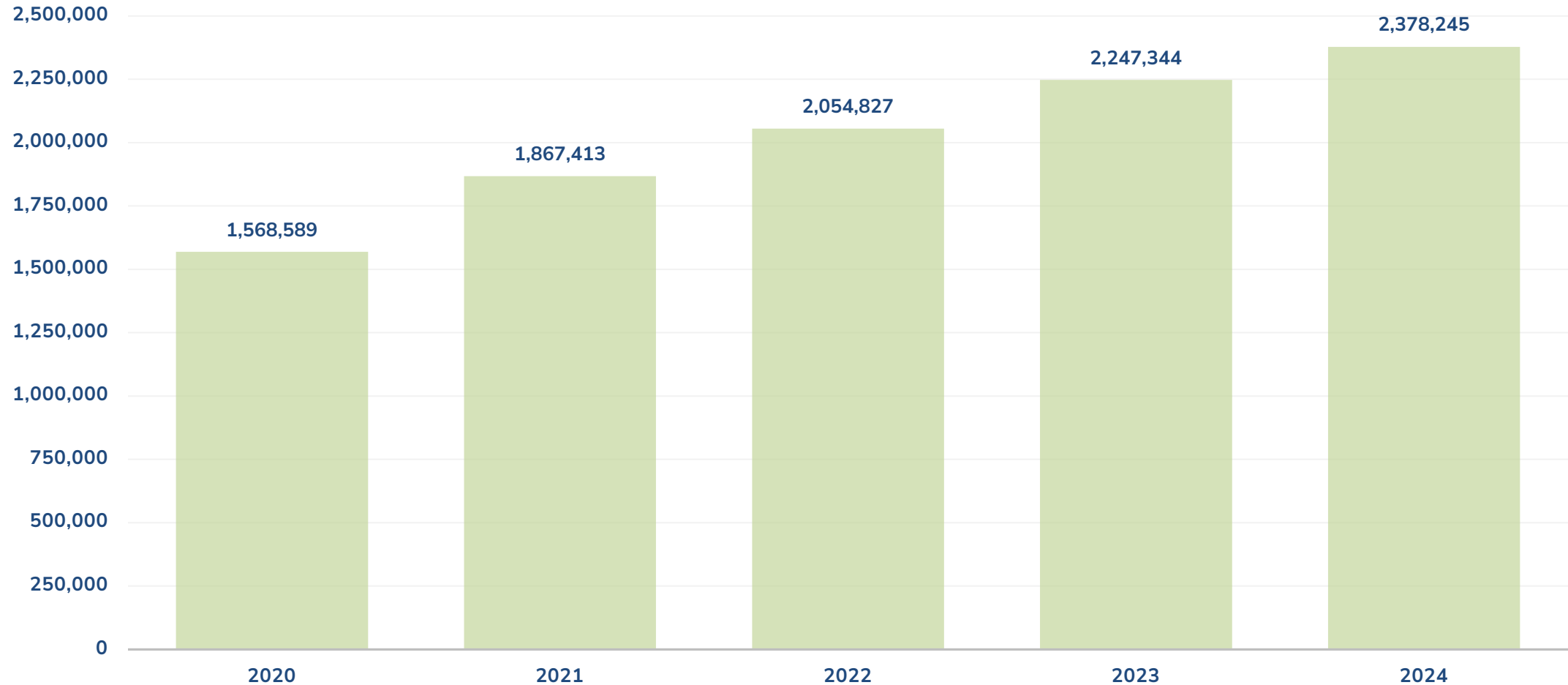
Area 2 Sales Tax

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



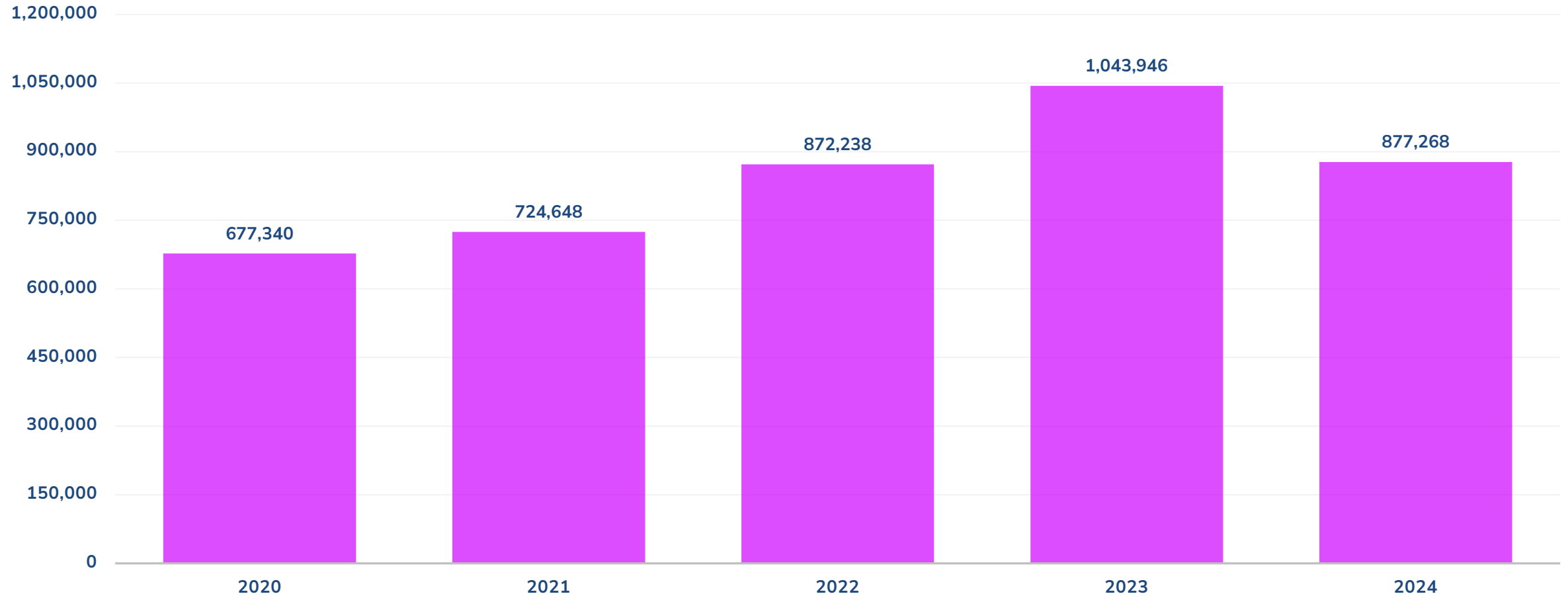
Area 3 Sales Tax

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



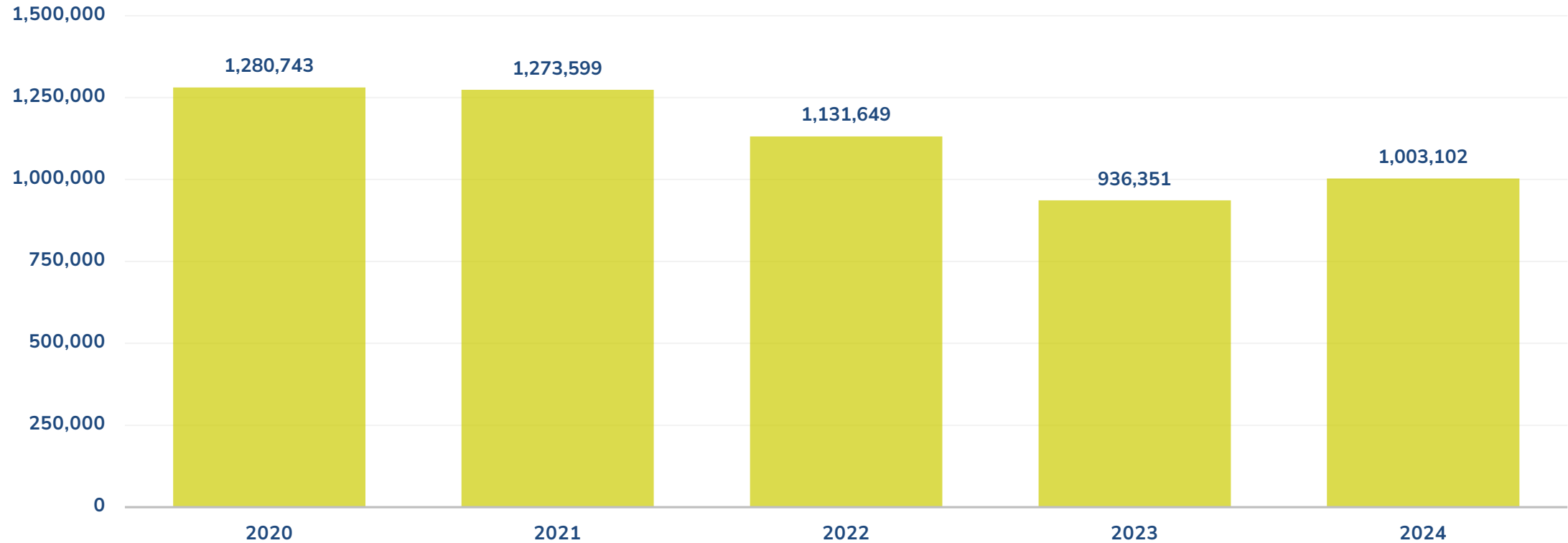
Area 4 Sales Tax

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



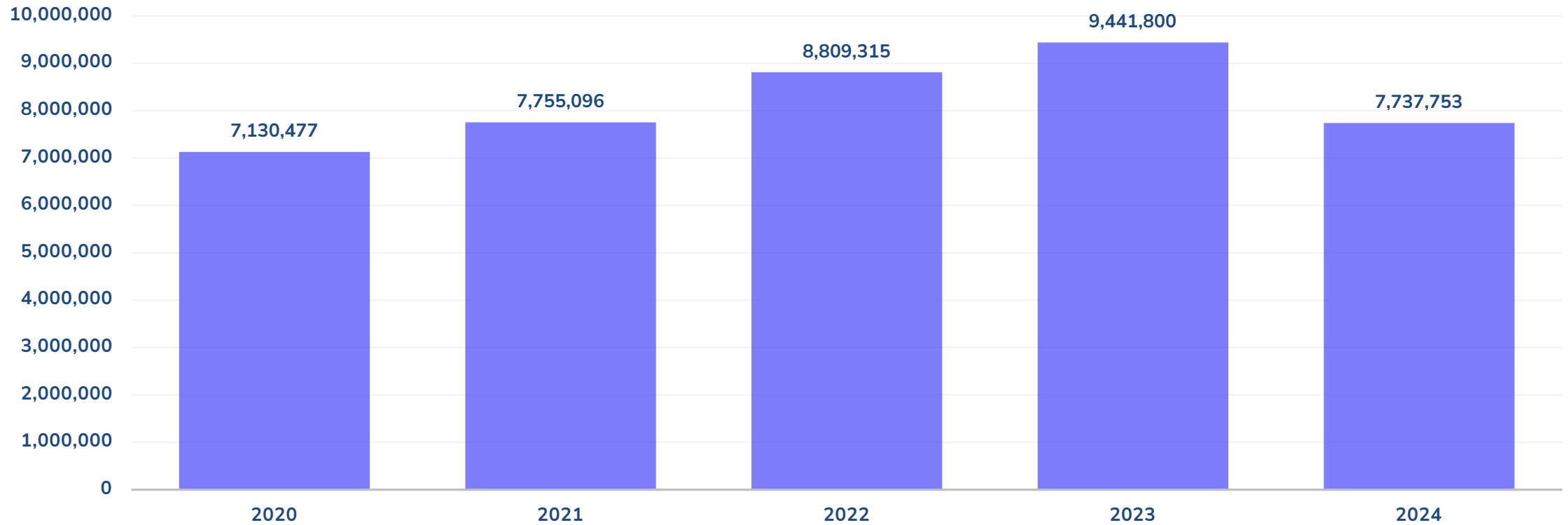
Area 6 Sales Tax

All other City locations



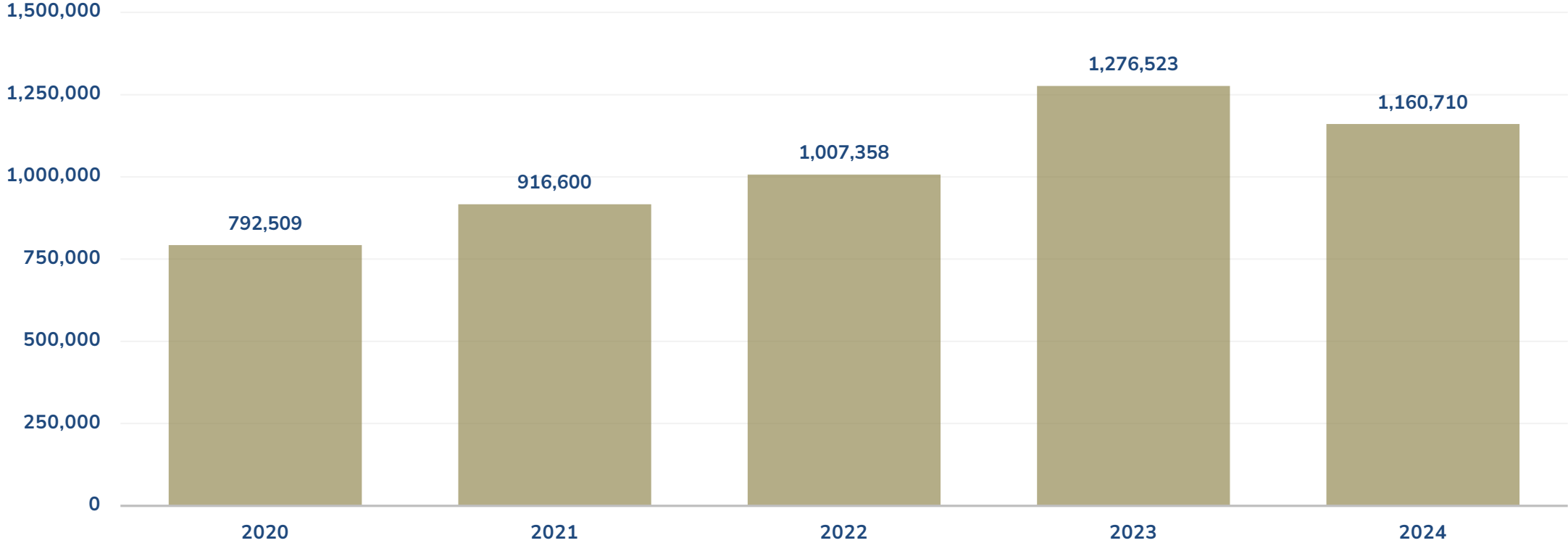
Area 7 Sales Tax

Outside City limits



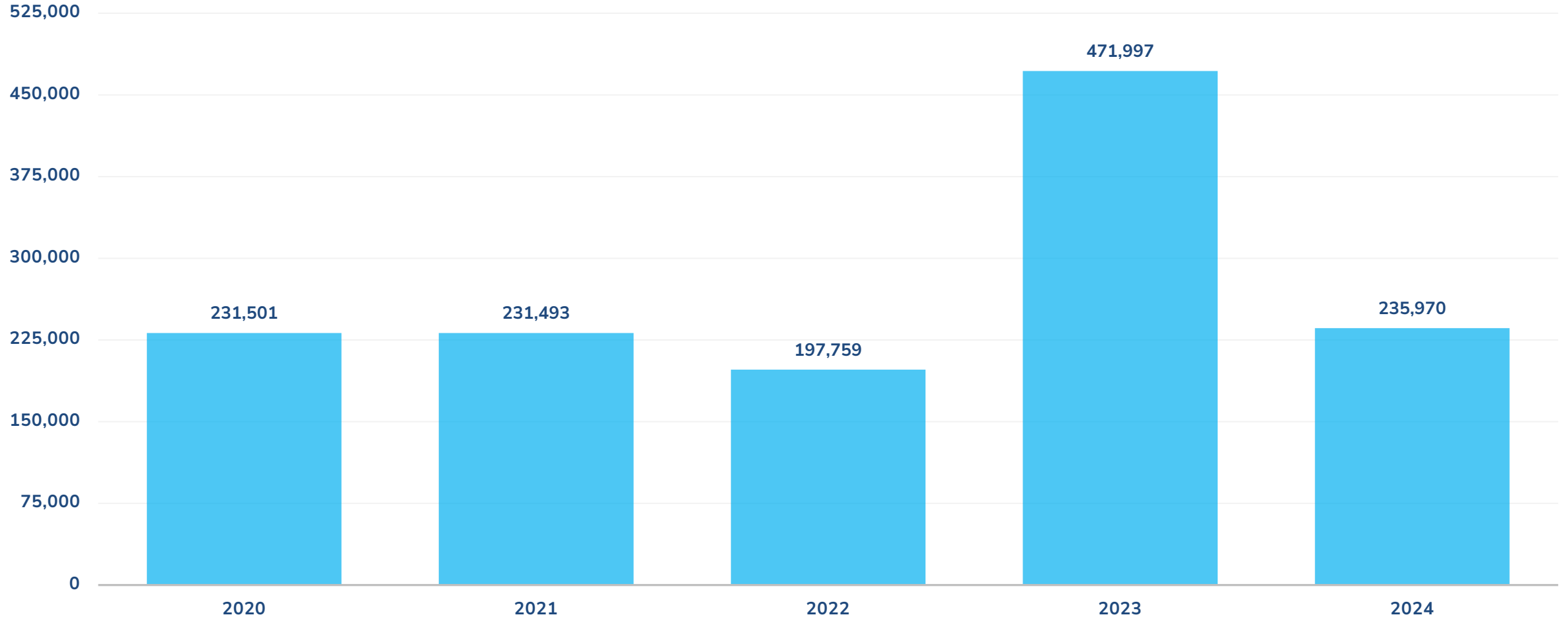
Area 8 Sales Tax

Public Utilities



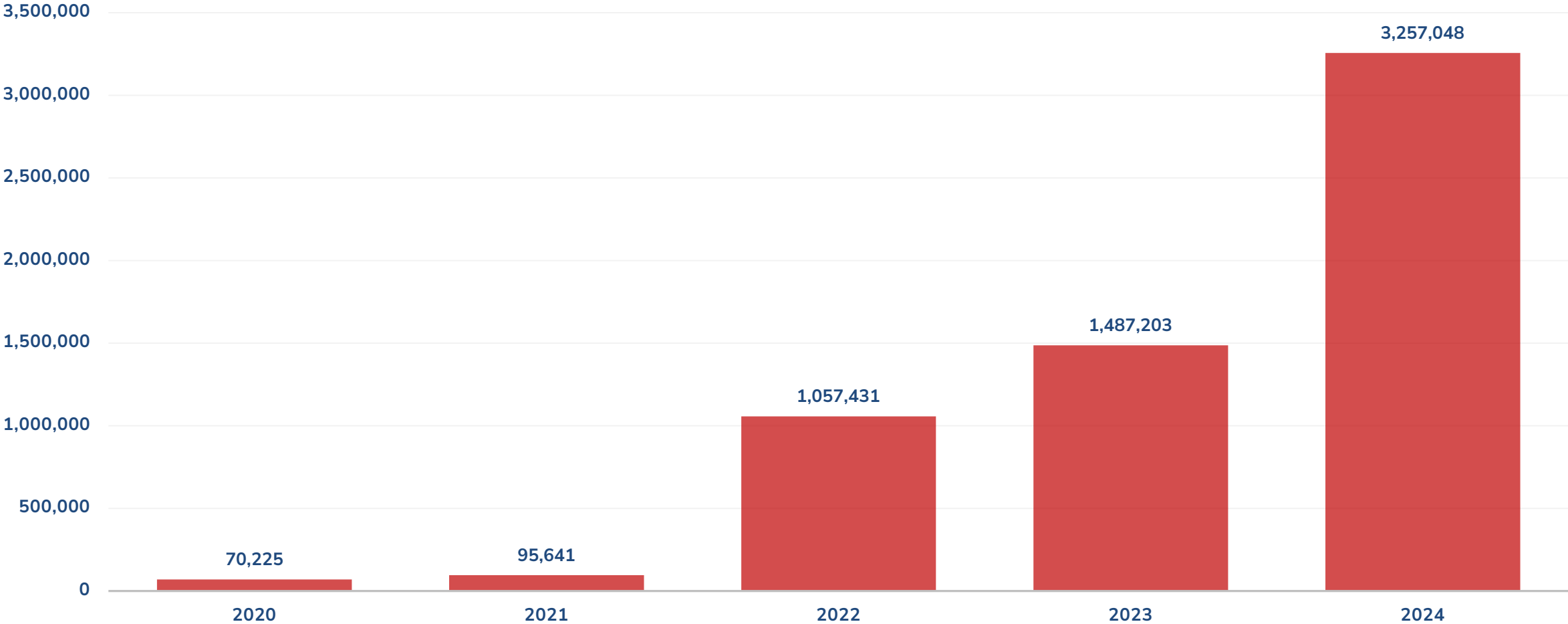
Area 13 Sales Tax

Hampden Avenue (US 285) and University Boulevard



Area 14 Sales Tax

Online Sales



Regular Use Tax

