



June 2024 General Fund Monthly Financial Report

Presented By: Kevin Engels, Director of Finance

General Fund Revenues (1 of 2)

- Through June 2024, year-to-date revenues are 49.9% of the total 2024 budget.
- Through June 2023, year-to-date revenues were 50.0% of total 2023 revenues.
- Total Sales and Use Tax Revenue is \$21,183,000 in 2024 compared to \$21,157,000 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	Jun-24	% Budget	Dec-23	Jun-23	% YTD	\$ Diff	% Diff
Property Tax	6,086,000	4,600,000	75.6%	5,185,000	3,760,000	72.5%	840,000	22.3%
Specific Ownership Tax	650,000	217,000	33.4%	529,000	222,000	42.0%	(5,000)	-2.3%
Sales & Use Taxes	45,033,000	20,596,000	45.7%	40,981,000	20,423,000	49.8%	173,000	0.8%
Sales Tax - Marijuana	-	587,000		1,357,000	734,000		(147,000)	-20.0%
Cigarette Tax	110,000	39,000	35.5%	152,000	38,000	25.0%	1,000	2.6%
Franchise Fees	4,095,000	1,966,000	48.0%	3,974,000	1,805,000	45.4%	161,000	8.9%
Hotel/Motel Tax	60,000	34,000	56.7%	79,000	32,000	40.5%	2,000	6.3%
Licenses & Permits	1,800,000	918,000	51.0%	2,113,000	1,350,000	63.9%	(432,000)	-32.0%
Intergovernmental Revenue	1,250,000	566,000	45.3%	1,201,000	482,000	40.1%	84,000	17.4%
Charges for Services	5,545,000	2,634,000	47.5%	3,827,000	1,884,000	49.2%	750,000	39.8%
Parks and Recreation	3,013,000	1,353,000	44.9%	2,606,000	989,000	38.0%	364,000	36.8%
Fines & Forfeitures	328,000	225,000	68.6%	382,000	168,000	44.0%	57,000	33.9%
Investment Earnings	404,000	292,000	72.3%	924,000	288,000	31.2%	4,000	1.4%
EMRF Rents	1,900,000	933,000	49.1%	3,027,000	951,000	31.4%	(18,000)	-1.9%
Miscellaneous	842,000	516,000	61.3%	961,000	495,000	51.5%	21,000	4.2%
Total Revenues	71,116,000	35,476,000	49.9%	67,298,000	33,621,000	50.0%	1,855,000	5.5%
One-time Revenues noted below	-	-		-	-		-	
Total Revenues less one-time items	71,116,000	35,476,000	49.9%	67,298,000	33,621,000	50.0%	1,855,000	5.5%

• 2024 – no one-time adjustments

• 2023 – no one-time adjustments

General Fund Expenditures (1 of 2)

- Through June 2024, year-to-date expenditures are 47.3% of the Fiscal Year 2024 budget.
- Through June 2023, year-to-date expenditures were 48.4% of the total Fiscal Year 2023 expenditures.
- Through June 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	Jun-24	% Budget	Dec-23	Jun-23	% YTD	\$ Diff	% Diff
Legislation	267,000	122,000	45.7%	257,000	115,000	44.7%	7,000	6.1%
City Manager	1,275,000	525,000	41.2%	892,000	369,000	41.4%	156,000	42.3%
City Clerk	852,000	357,000	41.9%	871,000	305,000	35.0%	52,000	17.0%
City Attorney	1,081,000	509,000	47.1%	1,031,000	477,000	46.3%	32,000	6.7%
Court	1,660,000	641,000	38.6%	1,375,000	651,000	47.3%	(10,000)	-1.5%
Human Resources	997,000	515,000	51.7%	1,077,000	526,000	48.8%	(11,000)	-2.1%
Finance	2,355,000	972,000	41.3%	1,979,000	859,000	43.4%	113,000	13.2%
Information Technology	5,303,000	2,903,000	54.7%	4,576,000	2,500,000	54.6%	403,000	16.1%
Community Development	3,518,000	1,531,000	43.5%	2,921,000	1,362,000	46.6%	169,000	12.4%
Public Works	13,707,000	5,986,000	43.7%	11,014,000	4,909,000	44.6%	1,077,000	21.9%
Police	19,938,000	9,380,000	47.0%	18,180,000	8,876,000	48.8%	504,000	5.7%
Fire and Emergency Management	7,962,000	4,482,000	56.3%	7,632,000	4,350,000	57.0%	132,000	3.0%
Parks, Recreation and Library	10,923,000	5,191,000	47.5%	9,886,000	4,566,000	46.2%	625,000	13.7%
Communications	1,089,000	476,000	43.7%	932,000	401,000	43.0%	75,000	18.7%
Debt Service	142,000	74,000	52.1%	133,000	72,000	54.1%	2,000	2.8%
Interdepartmental Programs	1,078,000	475,000	44.1%	514,000	286,000	55.6%	189,000	66.1%
Total Expenditures	72,147,000	34,139,000	47.3%	63,270,000	30,624,000	48.4%	3,515,000	11.5%
One-time Expenditures noted below	-	-		-	-		-	
Total Expenditures less one-time items	72,147,000	34,139,000	47.3%	63,270,000	30,624,000	48.4%	3,515,000	11.5%

• 2024 – no one-time adjustments

• 2023 – no one-time adjustments

General Fund Expenditures by Category

Expenditures	2024			2023			2024 vs 2023	
	Amended Budget	Jun-24	% Budget	12/31/2023-Actual	Jun-23	% YTD	\$ Diff	% Diff
Personnel	42,983,000	19,216,000	44.7%	38,232,000	17,164,000	44.9%	2,052,000	12.0%
Commodities	2,808,000	1,144,000	40.7%	2,321,000	1,061,000	45.7%	83,000	7.8%
Contractual Services	23,416,000	12,912,000	55.1%	19,548,000	11,270,000	57.7%	1,642,000	14.6%
Capital	2,798,000	793,000	28.3%	3,036,000	1,055,000	34.7%	(262,000)	-24.8%
Debt Service	142,000	74,000	52.1%	133,000	74,000	55.6%	-	0.0%
Total Expenditures	72,147,000	34,139,000	47.3%	63,270,000	30,624,000	48.4%	3,515,000	11.5%
One-time Expenditures	-	-		-	-		-	
Total Expenditures less one-time items	72,147,000	34,139,000	47.3%	63,270,000	30,624,000	48.4%	3,515,000	11.5%

- 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	Jun-24	% Budget	12/31/2023-Actual	Jun-23	% YTD	\$ Diff	% Diff
Total Revenues	71,116,000	35,476,000	49.9%	67,298,000	33,621,000	50.0%	1,855,000	5.5%
One-time Revenues	-	-		-	-		-	
Total Revenues less one-time items	71,116,000	35,476,000	49.9%	67,298,000	33,621,000	50.0%	1,855,000	5.5%

Expenditures	2024			2023			2024 vs 2023	
	Amended Budget	Jun-24	% Budget	12/31/2023-Actual	Jun-23	% YTD	\$ Diff	% Diff
Total Expenditures	72,147,000	34,139,000	47.3%	63,270,000	30,624,000	48.4%	3,515,000	11.5%
One-time Expenditures	-	-		-	-		-	
Total Expenditures less one-time items	72,147,000	34,139,000	47.3%	63,270,000	30,624,000	48.4%	3,515,000	11.5%

Operating Surplus (Deficit)	(1,031,000)	1,337,000		4,028,000	2,997,000			
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- Through June 2024, year-to-date operating revenues exceeded operating expenditures by \$1,337,000.
- Through June 2023, year-to-date revenues exceeded operating expenditures by \$2,997,000.

General Fund Transfers

2024 Transfers into the General Fund

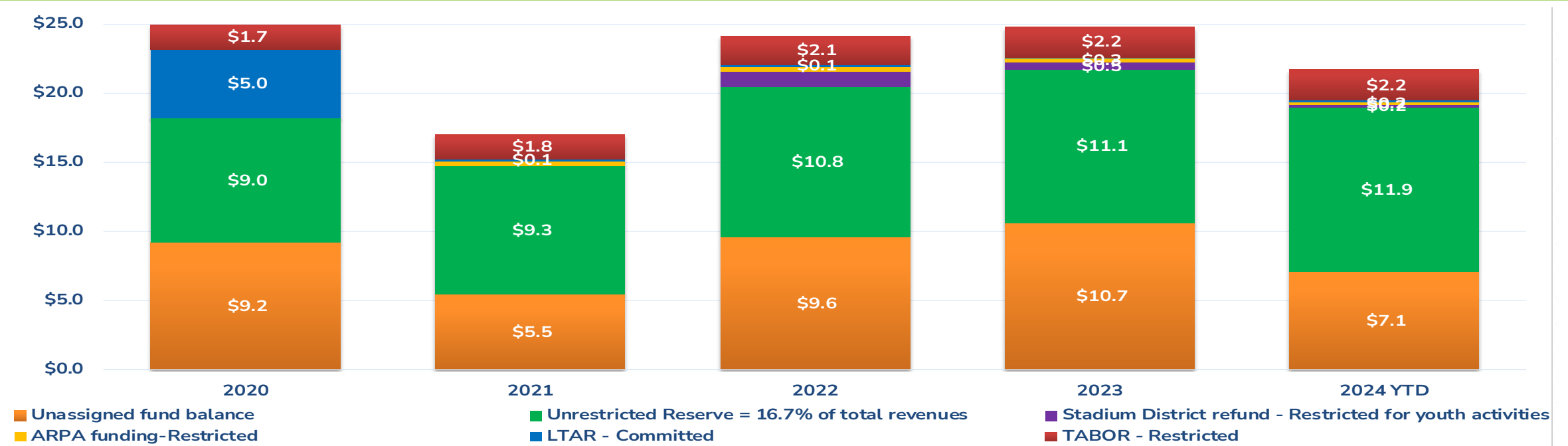
From the Public Improvement Fund for debt service	\$ 142,000
Total transfers into the General Fund	142,000

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



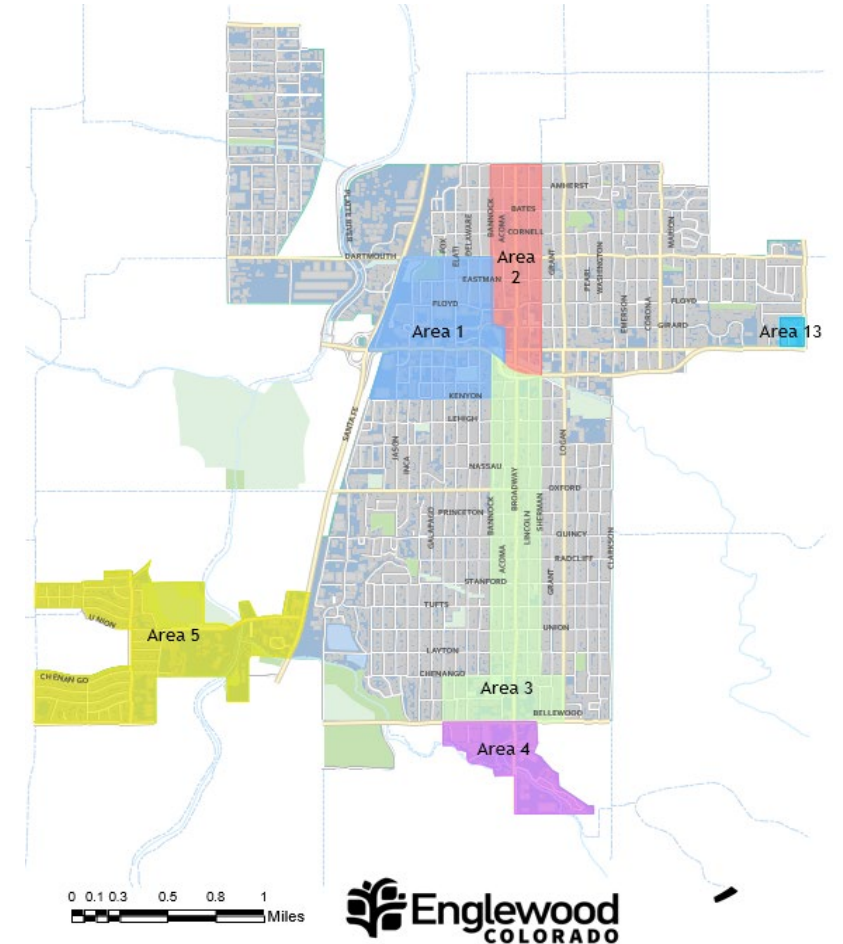
	2020	2021	2022	2023	2024 YTD Actual Balances
Beginning total fund balance	\$ 22,131,000	\$ 24,936,000	\$ 17,045,000	\$ 24,160,000	\$ 24,841,000
Net change in fund balance	2,805,000	(7,891,000)	7,115,000	681,000	(3,132,000)
Ending total fund balance	24,936,000	17,045,000	24,160,000	24,841,000	21,709,000
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	\$ 7,118,000

Appendix

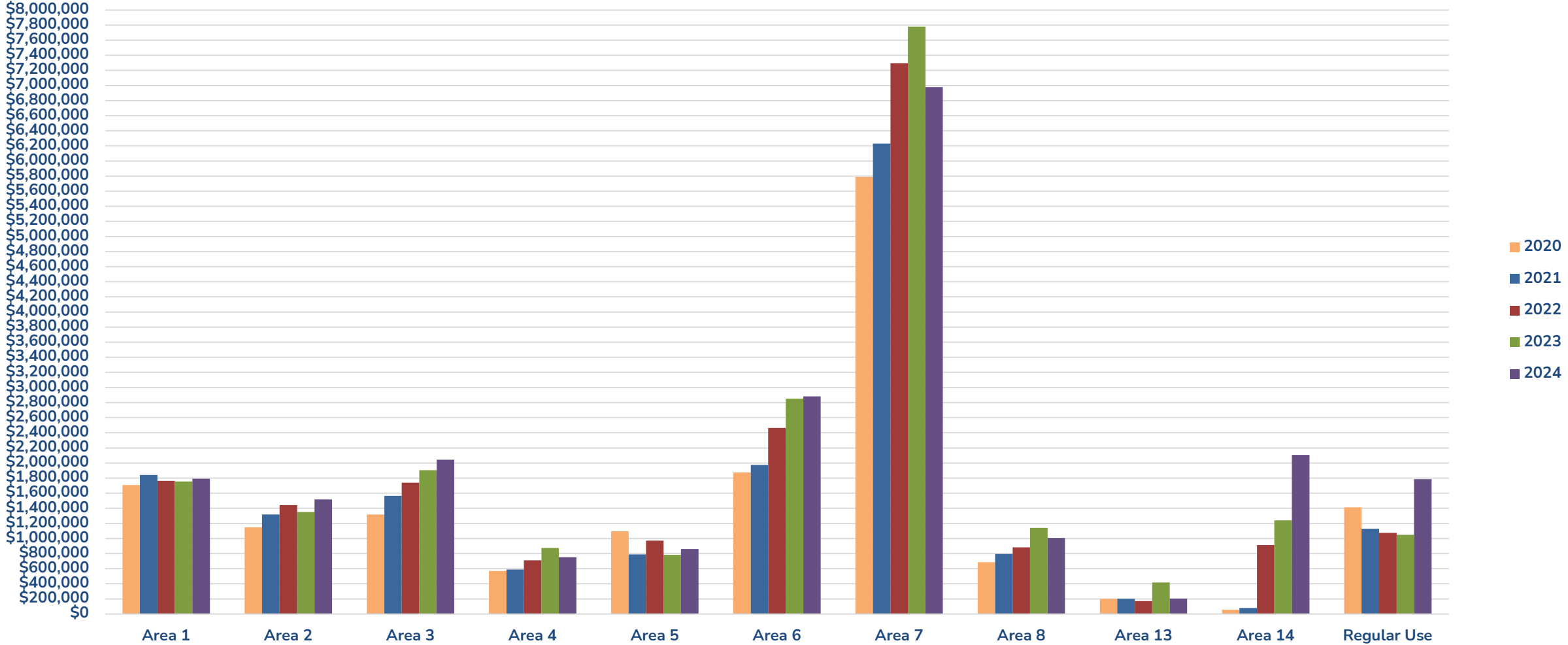
Area Sales Tax Slides

Sales Tax Area Map

City of Englewood, Colorado Sales Tax Area Map

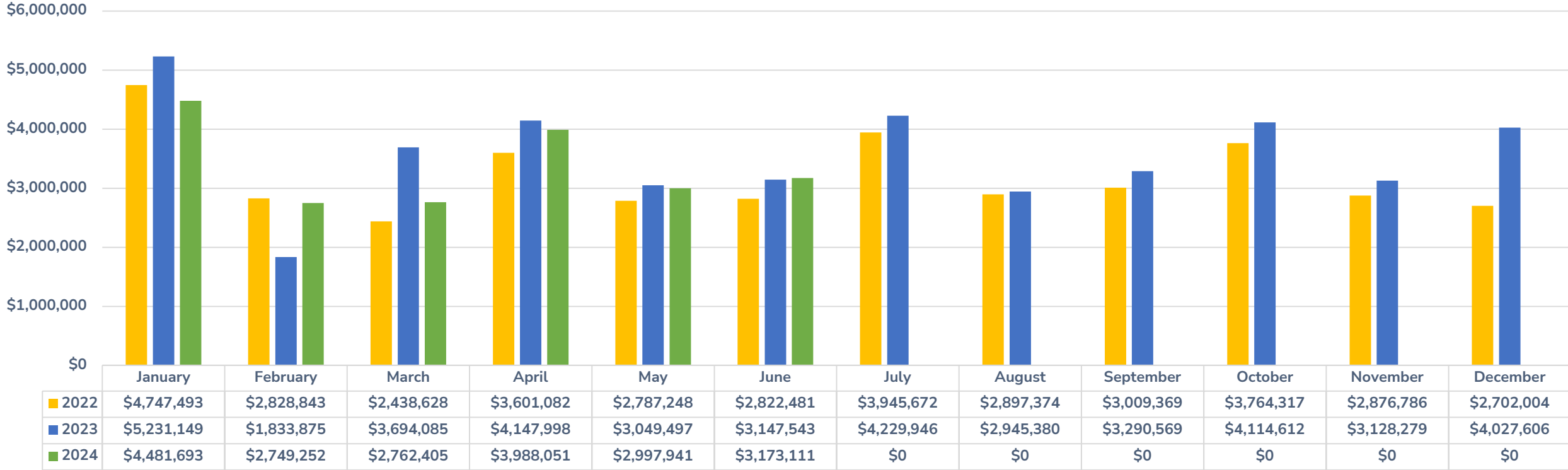


YTD Sales and Use Tax Collections by Area 2020-2024



Sales and Use Tax Revenues

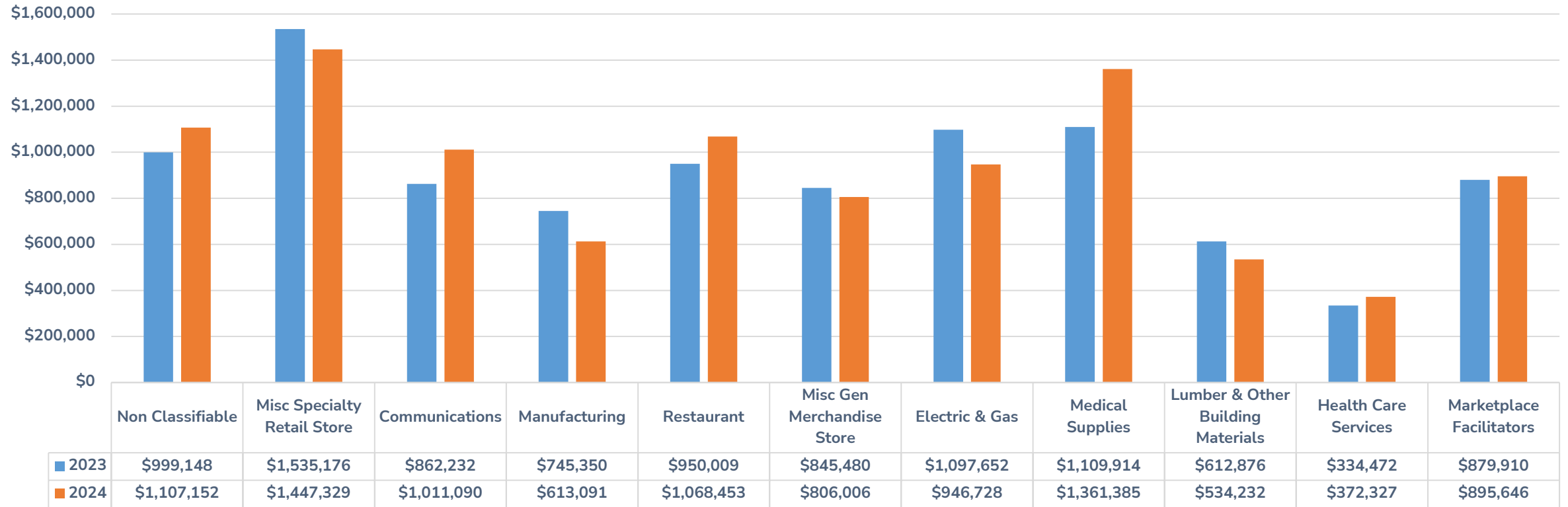
2022 - 2024
Monthly Comparison



2022 2023 2024

Top Sales and Use Tax Revenues Sources

YTD: 2023 vs 2024
Historically Top Revenue Sources



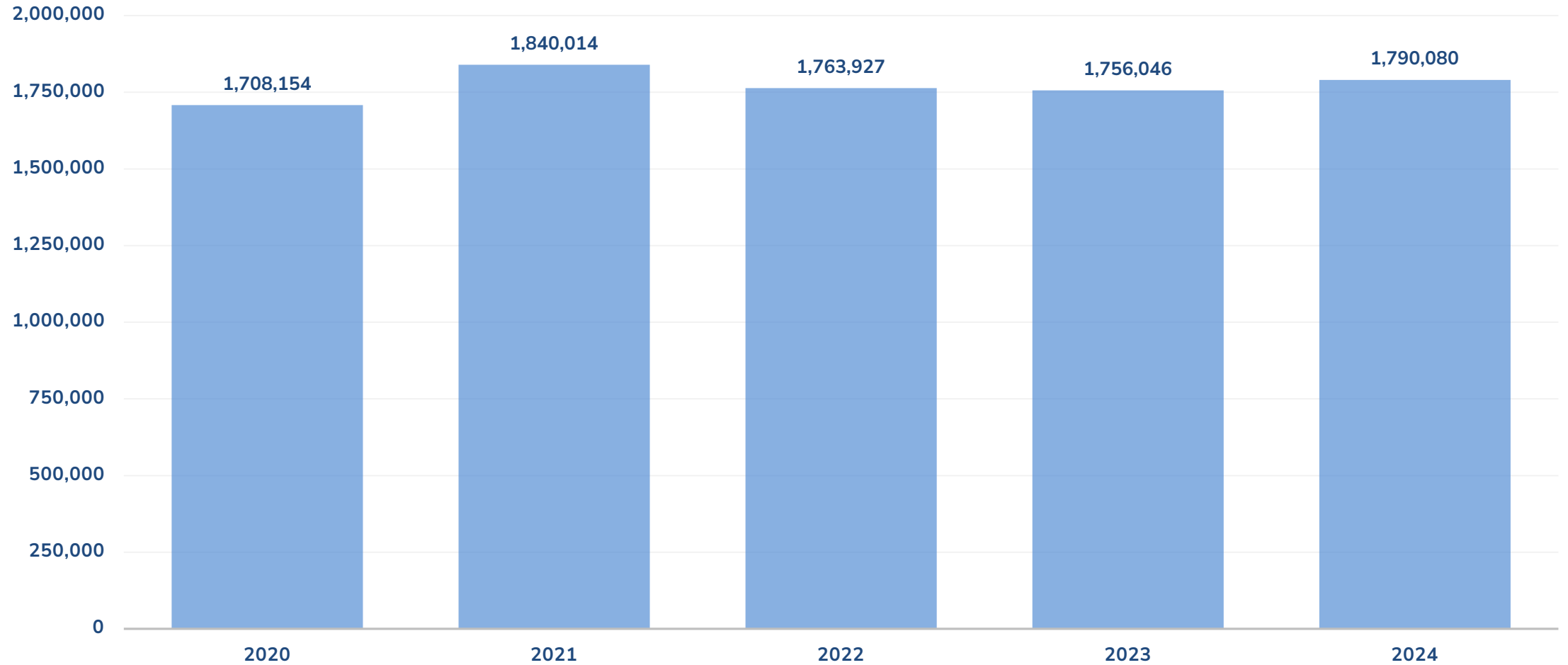
Other Sales and Use Tax Information	2023	2024	% Change	\$ Change
Refunds	\$ 16,000	\$ 48,000	200%	\$ 32,000
Unearned Sales Tax-reserved for refunds	\$ 2,210,000	\$ 2,210,000	0%	\$ -

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	\$ 34,034	1.94%	26	(11)	15	
Area 2	165,505	12.25%	18	(8)	10	
Area 3	136,930	7.18%	20	(11)	9	
Area 4	(122,011)	-13.95%	2	(3)	(1)	
Area 5	78,281	10.01%	2	(3)	(1)	
Area 6	32,205	1.13%	58	(41)	17	
Area 7	(798,275)	-10.26%	422	(165)	257	Contains opened and closed businesses that are not within the city limits. In 2024 we completed a database audit and identified businesses that should have been moved to area 14 (remote sellers).
Area 8	(130,833)	-11.48%	-	-	-	
Area 13	(215,615)	-51.52%	1	(1)	-	
Area 14	867,086	69.90%	192	(49)	143	Marketplace Facilitators were added to this area in 2022. In 2024 we completed a database audit and identified businesses that should have been moved to area 14 (remote sellers).
Regular Use	738,378	70.41%	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	\$ 785,683	3.72%	741	(292)	449	

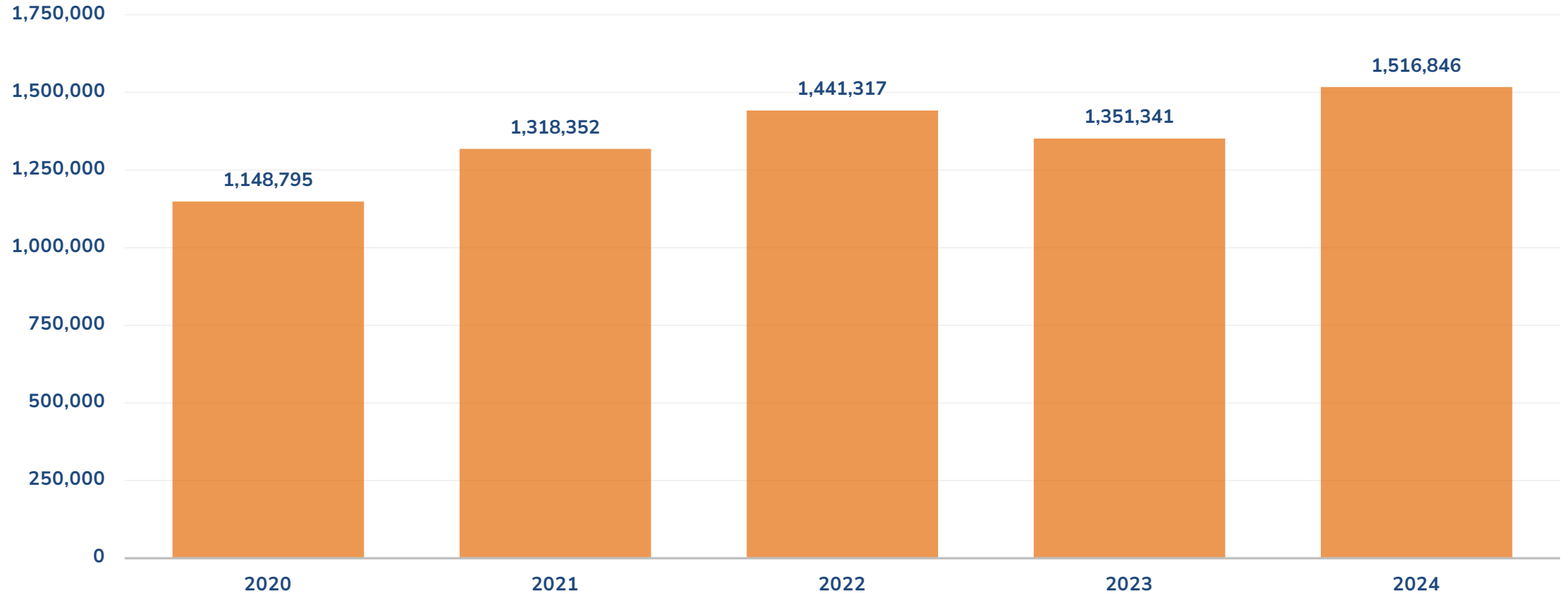
Area 1 Sales Tax

CityCenter (Formerly Cinderella City)



Area 2 Sales Tax

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



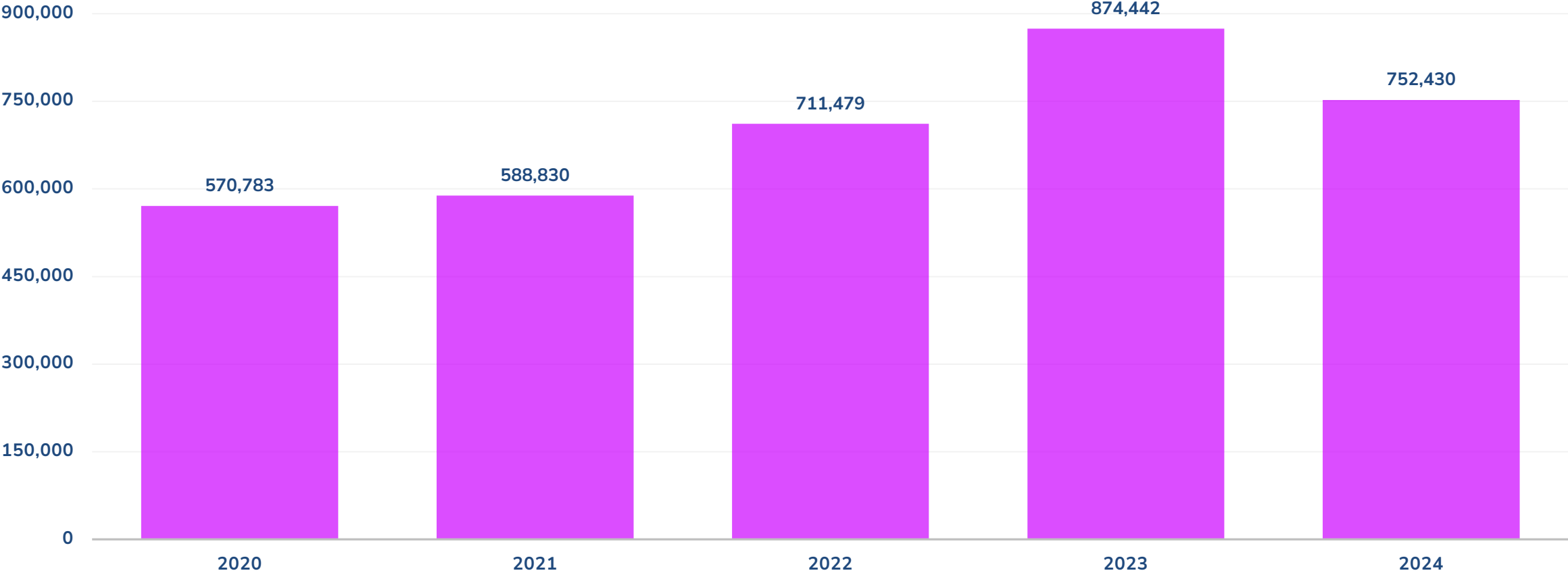
Area 3 Sales Tax

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



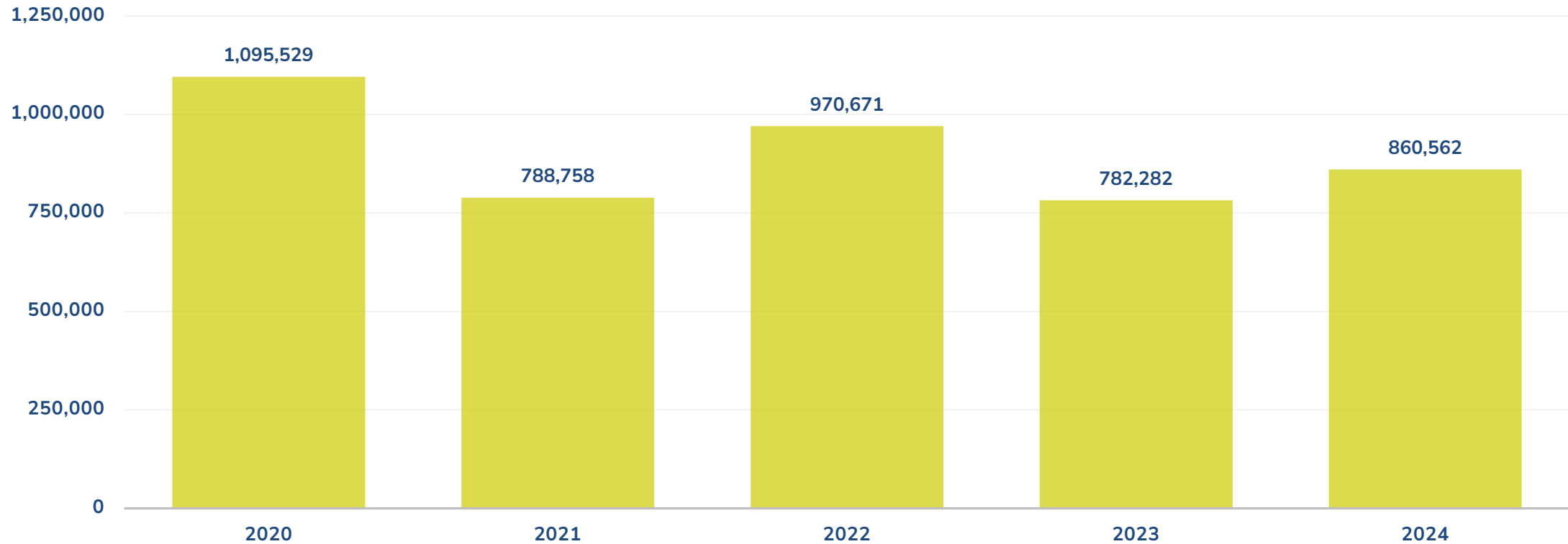
Area 4 Sales Tax

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



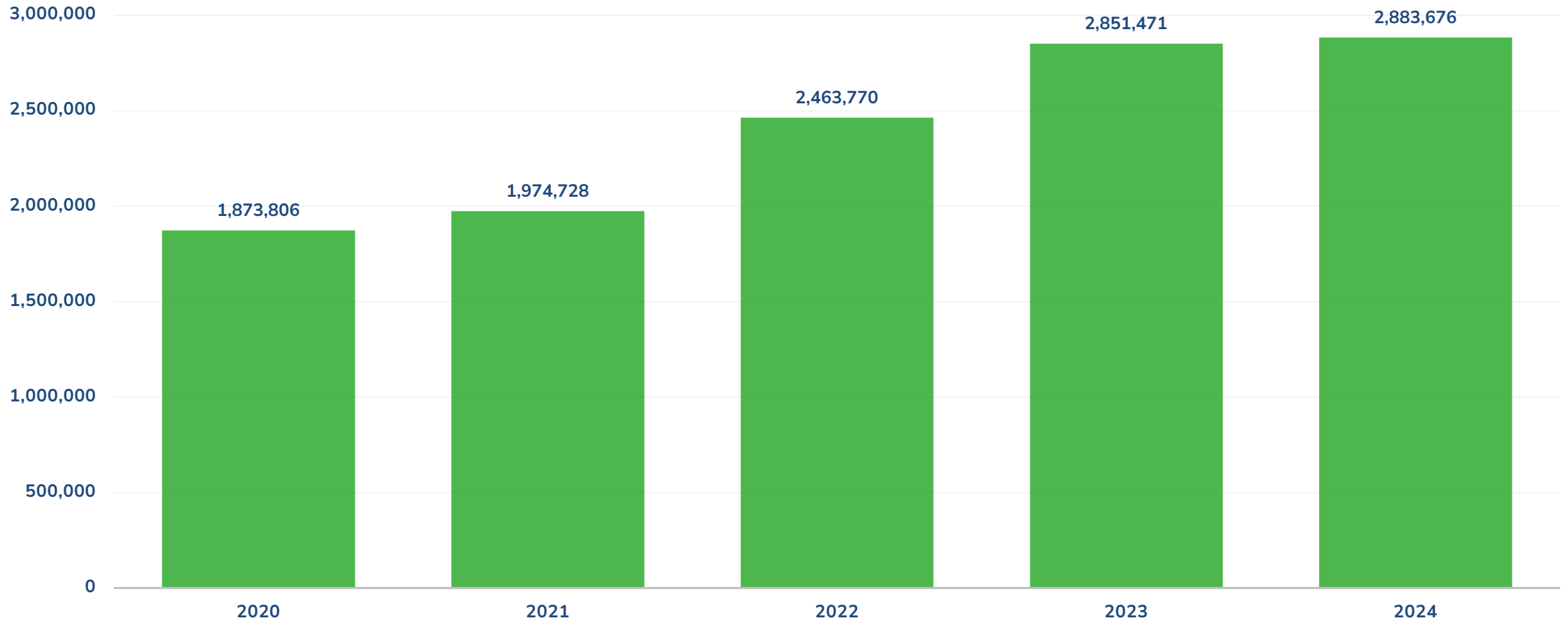
Area 5 Sales Tax

Federal and Belleview west of Santa Fe Drive



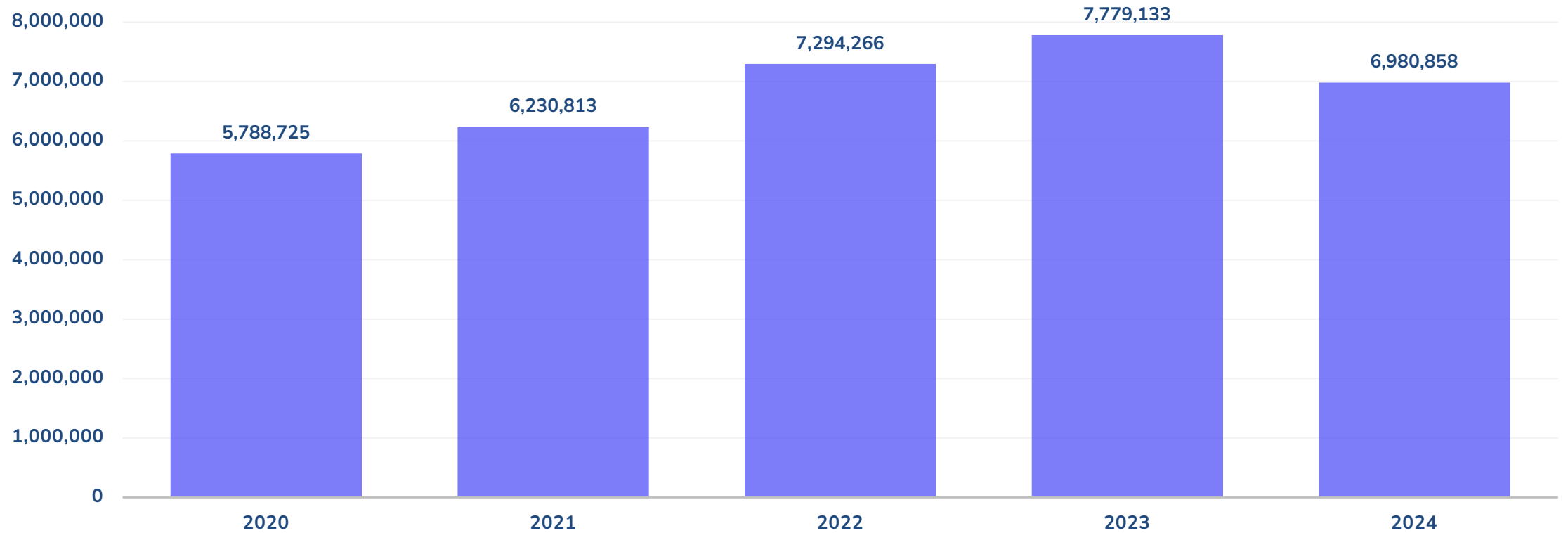
Area 6 Sales Tax

All other City locations



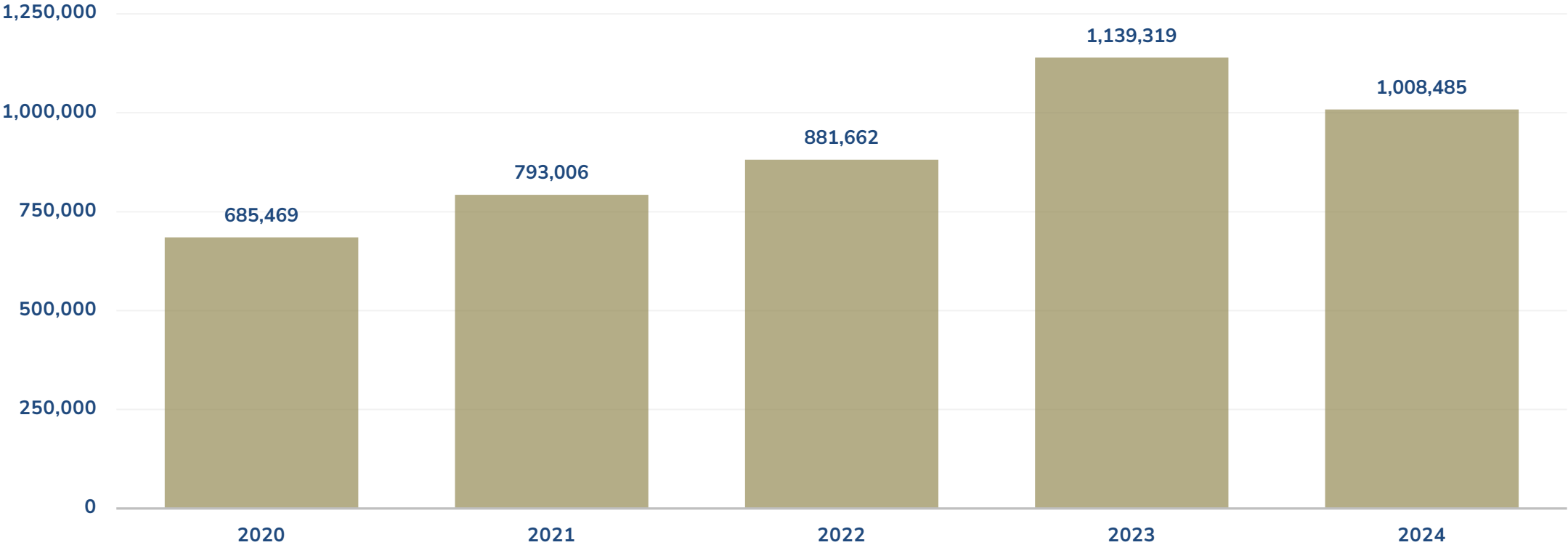
Area 7 Sales Tax

Outside City limits



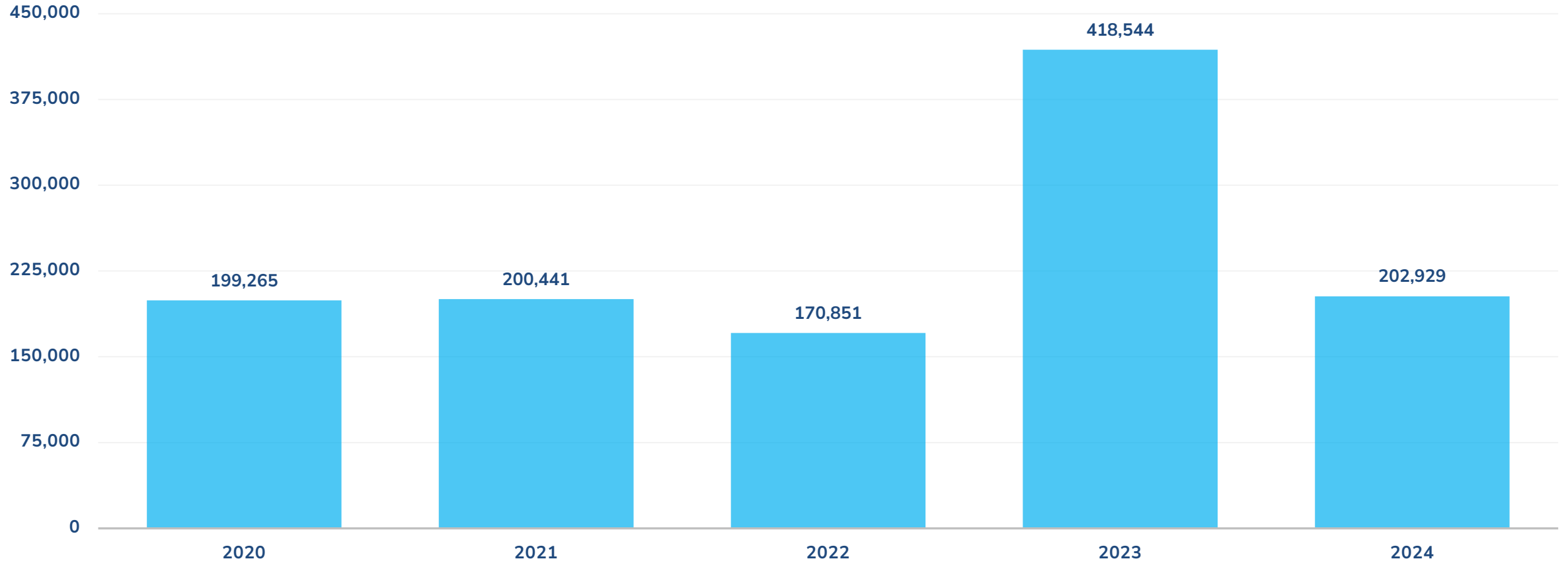
Area 8 Sales Tax

Public Utilities



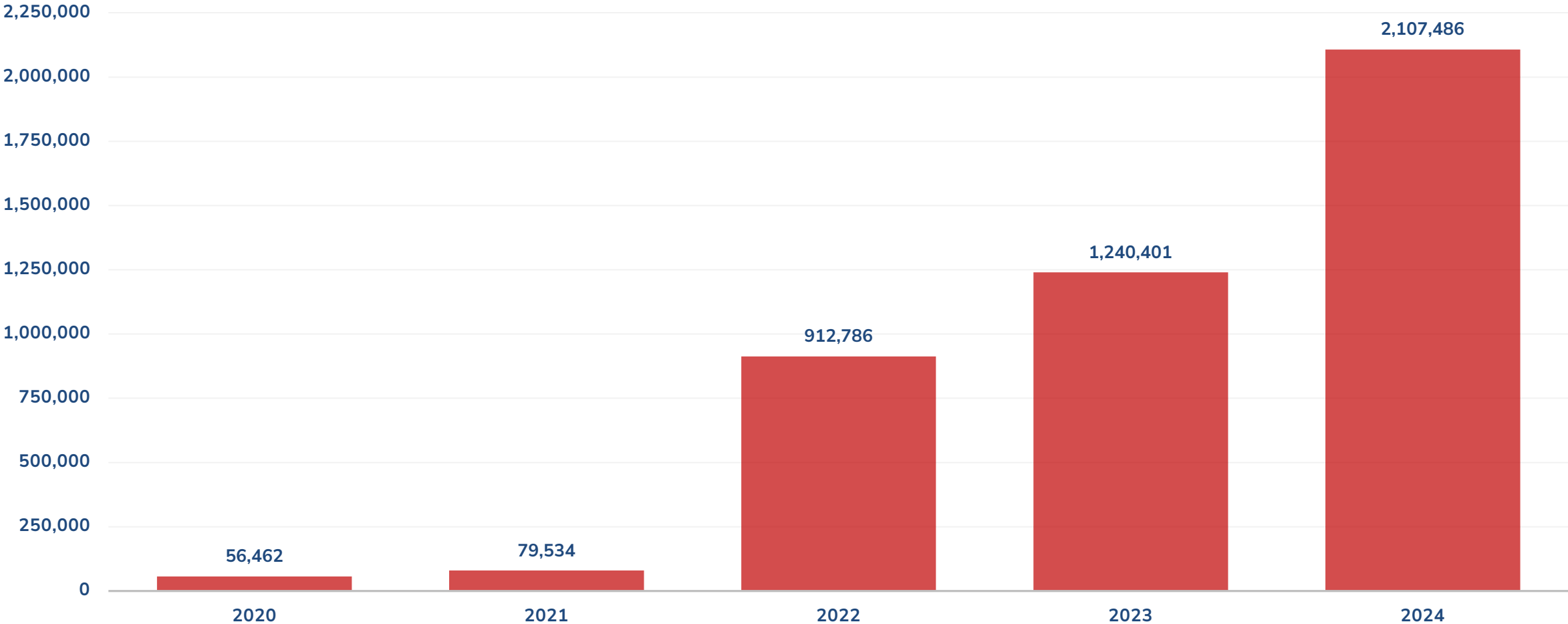
Area 13 Sales Tax

Hampden Avenue (US 285) and University Boulevard



Area 14 Sales Tax

Online Sales



Regular Use Tax

