



## 2021 Monthly Financial Report

March 2021

This report presents an analysis of the City's General Fund revenues and expenditures, consisting of comparisons to budget and the prior year.

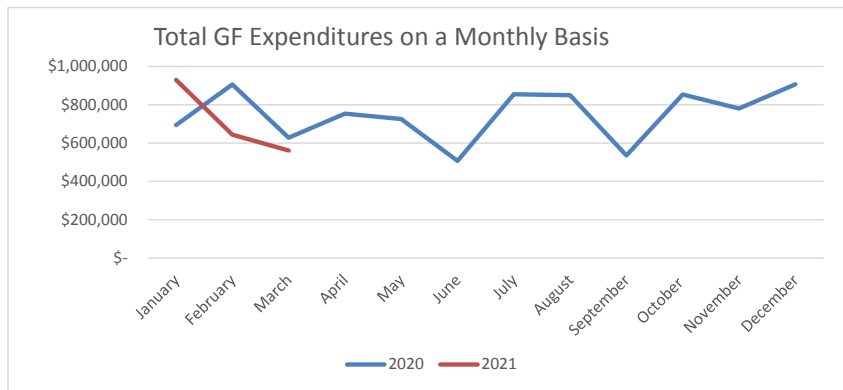
### YTD GENERAL FUND EXPENDITURES

	2020 YTD	2021 Original BUDGET	2021 YTD	% of 2021 original budget spent	Variance of actual spent from 25% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
Legislative	71K	283K	44K	16%	-9%	\$(26,453)	-37%
City Clerk	47K	225K	55K	24%	-1%	\$7,900	17%
Judicial	13K	103K	11K	11%	-14%	\$(2,563)	-19%
Executive	201K	876K	171K	19%	-6%	\$(30,767)	-15%
Finance	172K	594K	152K	26%	1%	\$(20,229)	-12%
Planning	87K	623K	118K	19%	-6%	\$30,245	35%
Police	514K	2,065K	457K	22%	-3%	\$(56,852)	-11%
Fire	255K	1,036K	218K	21%	-4%	\$(36,712)	-14%
Neighborhood Services	24K	107K	83K	77%	52%	\$58,378	241%
Public Services	460K	1,298K	209K	16%	-9%	\$(251,661)	-55%
Park & Recreation		723K	135K	19%	-6%	\$134,852	
Pool & Fitness	116K	543K	96K	18%	-7%	\$(20,155)	-17%
Parking	27K	564K	98K	17%	-8%	\$70,835	264%
<b>SUB-TOTAL OPERATING</b>	<b>1,988K</b>	<b>9,040K</b>	<b>1,845K</b>	<b>20%</b>	<b>-5%</b>	<b>\$(143,182)</b>	<b>-7%</b>
Economic Development	102K	2,609K	102K	4%	-21%	\$-	0%
Intergovernmental & Other Agencies	9K	46K	41K	90%	65%	\$31,706	339%
Transfers Out	90K	1,255K	125K	10%	0%	\$35,150	39%
<b>SUB-TOTAL NON-OPERATING</b>	<b>201K</b>	<b>3,910K</b>	<b>268K</b>	<b>7%</b>	<b>-18%</b>	<b>\$66,856</b>	<b>33%</b>
Committed/Assigned	39K	260K	22K	9%	-16%	\$(16,417)	-42%
<b>TOTAL</b>	<b>2,228K</b>	<b>13,210K</b>	<b>2,135K</b>	<b>16%</b>	<b>-9%</b>	<b>\$(92,743)</b>	<b>-4%</b>

- **Overall** – Three months, or 25%, into the year and 16% of the 2021 Original Budget has been spent.
- **Legislative** – 16% of budgeted amount expended. Lower than last year by 37%, due to the agenda software, Civicclerk, being paid early last year.
- **City Clerk** – 24% expended. Greater than last year by 17% because of the new archival software "Archive Social" being paid for the whole year's subscription in January for \$4,788 and payroll is higher.
- **Finance** - 26% expended. Expenditures are 12% less than 2020 due to dropping Opengov software for 2021 which was \$19,995 and paid at the beginning of the year in 2020.
- **Planning** - 19% expended. Expenditures are 35% more than last year due the Planning Director position being vacant last year until mid-February; a Senior Planner position was moved from Public Works to Planning in 2021; the zoning code rewrite has cost \$4,359 but a DOLA grant will refund the City almost 50% of this cost; and, finally, the HAB expenditure account line is under Planning and they have spent \$4,654 this year.
- **Police** – 22% expended. Expenditures are 11% less than last year due to more vacant positions in 2021 at the beginning of the year.
- **Fire** – 21% expended. Expenditures are 14% less than last year due to the annual contribution to the Volunteer Firefighters' Pension Fund, \$21,765, was made in February last year and has not yet been made this year.
- **Neighborhood Services** – 77% expended. Neighborhood Services has spent \$58,378 more than last year due to a settlement being paid from this department in 2021. A \$50,000 offset has been applied in revenues under insurance reimbursement. The budget will be adjusted at midyear for this expenditure/revenue.
- **Public Services** - 16% expended. Expenditures are 55% less than last year due to the Parks & Recreation department being part of Public Services in 2020 and now it is a separate department. But, even with Parks & Recreation added in, it would still be 25% less than last year. This is due to several vacant positions in 2021.
- **Parking** – 17% expended. \$70,835 more than last year due to Parking still being outsourced last year and the vendor, SP+, had delayed sending invoices at the beginning of the year in 2020.
- **Intergovernmental** – 90% expended. This is due to the \$35,000 for Partners for Healthy Choices having been paid to the School District and \$2,500 having been paid to St Andrews for the Silver Key senior lunch program already this year.

**GENERAL FUND EXPENDITURES BY MONTH**

Total GF expenditures on a Monthly Basis		
	2020	2021
January	\$ 693,698	\$ 929,817
February	\$ 906,323	\$ 644,190
March	\$ 628,033	\$ 561,306
April	\$ 754,132	
May	\$ 726,076	
June	\$ 507,243	
July	\$ 854,705	
August	\$ 849,571	
September	\$ 536,194	
October	\$ 853,701	
November	\$ 780,004	
December	\$ 906,803	
	<b>\$ 8,996,483</b>	<b>\$ 2,135,313</b>



Expenditures for 2021 are less than 2020 (\$2,228,054) by \$92,741 for the first three months of the year.

**YTD GENERAL FUND REVENUES**

	2020 YTD	2021 Original BUDGET	2021 YTD	% of 2021 amended budget received	Variance of actual received from 25% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>Taxes</b>							
property tax	264K	749K	233K	31%	6%	\$(31,363)	-12%
specific ownership tax	18K	110K	17K	16%	-9%	\$(405)	-2%
sales tax	559K	6,500K	677K	10%	-15%	\$118,184	21%
auto use tax	60K	330K	86K	26%	1%	\$26,068	43%
general use tax	21K	115K	33K	29%	4%	\$11,609	54%
amusement tax	8K	486K	7K	1%	-24%	\$(1,279)	-16%
lodging tax	18K	200K	21K	10%	-15%	\$2,189	12%
telephone franchise tax	4K	15K	4K	25%	0%	\$-	0%
cable tv franchise tax	0K	55K	13K	24%	-1%	\$13,434	
public utilities franchise tax	57K	325K	65K	20%	-5%	\$7,722	14%
penalties & interest on taxes	0K	0K	0K	0%	-25%	\$(3)	-75%
<b>Total Taxes</b>	<b>1,009K</b>	<b>8,885K</b>	<b>1,156K</b>	<b>13%</b>	<b>-12%</b>	<b>\$146,156</b>	<b>-14%</b>
<b>Licenses and Permits</b>							
liquor license & application fees	2K	14,900	1K	10%	-15%	\$(231)	-13%
planning fees	6K	32,000	8K	26%	1%	\$1,950	30%
business license fees	6K	25,000	9K	34%	9%	\$2,486	41%
other licenses/permits	2K	8,500	1K	8%	-17%	\$(1,080)	-61%
<b>Total Licenses and Permits</b>	<b>16K</b>	<b>80,400</b>	<b>19K</b>	<b>24%</b>	<b>-1%</b>	<b>\$3,125</b>	<b>20%</b>
<b>Government Shared</b>							
highway user tax	26K	138,605	11K	8%	-17%	\$(14,951)	-59%
cigarette tax	1K	7,600	2K	27%	2%	\$1,328	
road and bridge	0K	10,300	0K	0%	-25%	\$-	
auto license fees	3K	18,500	3K	16%	-9%	\$(23)	-1%
metro district administration	0K	61,200	0K	0%	-25%	\$-	
URA administration & shuttle shared cost	0K	157,000	7K	4%	-21%	\$7,000	
<b>Government Shared</b>	<b>29K</b>	<b>393,205</b>	<b>23K</b>	<b>6%</b>	<b>-19%</b>	<b>\$(6,646)</b>	<b>-23%</b>
<b>Charges for Services</b>							
event fees	1K	20K	0K	1%	-24%	\$(680)	-82%
police services	3K	46K	1K	3%	-22%	\$(1,363)	-50%
fire protection services & plan reviews	1K	23K	0K	0%	-25%	\$(1,105)	-100%
swimming pool fees & sales	24K	242K	6K	2%	-23%	\$(17,570)	-75%
Memorial Hall Use fees	5K	12K	1K	6%	-19%	\$(3,945)	-84%
park use fees	2K	7K	0K	6%	-19%	\$(1,223)	-76%
<b>Total Charges for Services</b>	<b>35K</b>	<b>350K</b>	<b>9K</b>	<b>2%</b>	<b>-23%</b>	<b>\$(25,886)</b>	<b>-75%</b>

	2020 YTD	2021 Original BUDGET	2021 YTD	% of 2021 amended budget received	Variance of actual received from 25% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
<b>Revenues Cont:</b>							
<b>Fines and Fees Revenue</b>	<b>20K</b>	<b>40K</b>	<b>7K</b>	<b>17%</b>	<b>-8%</b>	<b>\$(13,180)</b>	<b>-66%</b>
<b>Other</b>							
parking revenues	37K	1,200K	108K	9%	-16%	\$70,750	190%
grants/contribut./donations/misc.	5K	145K	53K	37%	12%	\$48,280	952%
investment interest	23K	50K	1K	2%	-23%	\$(21,849)	-96%
cemetery sales	9K	50K	6K	12%	-13%	\$(3,040)	-34%
proceeds from sale of assets	25K	0K	0K	0%	0%	\$(25,413)	-100%
<b>Total Other</b>	<b>99K</b>	<b>1,445K</b>	<b>168K</b>	<b>12%</b>	<b>-13%</b>	<b>\$68,728</b>	<b>69%</b>
<b>Administrative Support</b>	<b>64K</b>	<b>258K</b>	<b>64K</b>	<b>25%</b>	<b>0%</b>	<b>\$799</b>	<b>1%</b>
<b>Committed/Assigned Revenues</b>	<b>21K</b>	<b>277K</b>	<b>33K</b>	<b>12%</b>	<b>-13%</b>	<b>\$12,179</b>	<b>59%</b>
<b>TOTAL</b>	<b>1,293K</b>	<b>11,729K</b>	<b>1,478K</b>	<b>13%</b>	<b>-12%</b>	<b>185K</b>	<b>14%</b>

### General Fund Revenues

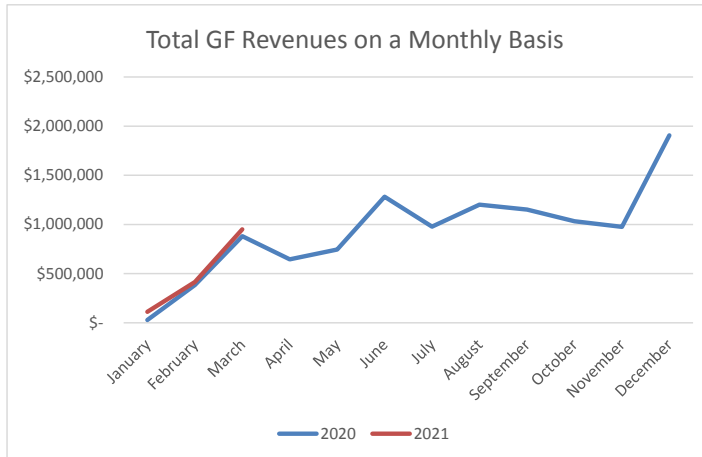
25% of the year has elapsed. 13% of the 2021 Original Budget General Fund revenues have been received.

- **Property tax** – 31% received. Property tax is collected by the county and remitted to the City monthly. Property taxes are due no later than June 15. Therefore, the majority of property tax revenue will be collected in the first half of the year.
- **Sales tax** – 10% received, and is \$118,114 or 21% higher than last year at this time.
- **Auto use tax** – 26% received, and is \$26,068, or 43%, more than 2020 at this time last year. This may be due to pent up demand from 2020 because people may have put off buying vehicles due to COVID-19.
- **General use tax** – 29% received. It is greater than 2020 by \$11,609. Part of this increase is due to the .3% increase in sales tax for the MACH which began in July of last year. The extra .3% will be transferred over to the MACH fund at year end. Also, with people being homebound since last March, there has been a significant uptick in home remodeling projects which increases use tax.
- **Lodging tax** – 10% received. Lodging tax for 2021 is greater than the first three months of 2020 by 12%. This may be due to people finally feeling safe to travel, after being vaccinated, after having delayed travel plans in 2020 due to COVID-19.
- **Public Utilities Franchise tax** – 20% received. \$64,553 has been received in 2021 and is \$7,722 or 14% higher than last year at this time. This franchise tax is a % fee paid by CSU to Manitou Springs. A franchise fee recoups the cost of the utility companies' use of space—also called public “right-of-way”.
- **Swimming pool fees and sales revenue** – 2% received. 75% less than last year at this time. This is partly because March revenues have not yet been recorded in the General Ledger but also, in 2021, the number of patrons allowed in the facility is still restricted due to COVID. There were no restrictions in January and February of last year.
- **Parking Revenues** – 9% received. \$70,750 more than last year due to Parking still being outsourced last year and the vendor, SP+, had delayed sending monthly statements at the beginning of the year in 2020.
- **Investment Interest** – 2% received. Interest rates have declined significantly since the first quarter of last year. It is assumed that they will increase later this year as businesses open back up.
- **Proceeds from sales of assets** - In 2020, A fire pumper truck that had been replaced was sold for \$25,000. No assets have been sold in 2021.
- **Assigned revenues** - 12% received, Barr Trail Parking lot was part of the revenues provided by the Parking Vendor, SP+. In 2020, the vendor delayed sending statements at the beginning of the year which is why this year is 69% more than last year's revenues.

As of this moment, the unrestricted/unassigned fund balance in the General Fund is \$3,824K.

**GENERAL FUND REVENUES BY MONTH**

Total GF revenues on a Monthly Basis		
	2020	2021
January	\$ 28,475	\$ 111,740
February	\$ 384,541	\$ 416,051
March	\$ 879,962	\$ 950,467
April	\$ 646,142	
May	\$ 744,253	
June	\$ 1,281,883	
July	\$ 978,957	
August	\$ 1,201,235	
September	\$ 1,151,921	
October	\$ 1,032,440	
November	\$ 975,311	
December	\$ 1,906,221	
	<b>\$ 11,211,341</b>	<b>\$ 1,478,258</b>



At this point, Revenues for 2021 are up by 14%, or \$185,280, over 2020 and Expenditures are down by 4%, or \$92,743, from 2020. Currently, the City is performing well financially.

The first few months of the year's revenues are a low percentage of the total budgeted revenues due to sales tax providing 55% of the City revenues and the majority of the sales tax is collected in the summer months.

Expenditures are more evenly divided on a monthly basis during the year.

At the end of March, having only 13% of the budgeted revenues received and 16% of the budgeted expenditures spent is expected and a normal pattern for the City's financials on an annual basis.