



2021 Monthly Financial Report

February 2021

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

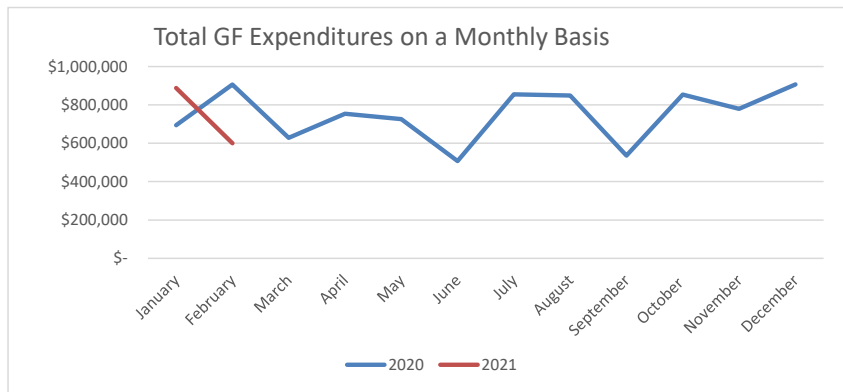
YTD GENERAL FUND EXPENDITURES

	2020 YTD	2021 Original BUDGET	2021 YTD	% of 2021 original budget spent	Variance of actual spent from 16.67% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
Legislative	47K	283K	17K	6%	-11%	\$(30,583)	-65%
City Clerk	33K	225K	39K	17%	1%	\$5,595	17%
Judicial	9K	103K	7K	7%	-10%	\$(2,130)	-24%
Executive	124K	876K	114K	13%	-4%	\$(10,246)	-8%
Finance	137K	594K	112K	19%	2%	\$(24,566)	-18%
Planning	63K	623K	81K	13%	-4%	\$17,692	28%
Police	390K	2,065K	345K	17%	0%	\$(45,054)	-12%
Fire	190K	1,036K	161K	16%	-1%	\$(29,356)	-15%
Code Enforcement	17K	107K	74K	69%	52%	\$56,112	322%
Public Service	304K	1,298K	136K	11%	-6%	\$(167,815)	-55%
Park & Recreation	0K	723K	100K	14%	-3%	\$100,373	
Pool & Fitness	86K	543K	70K	13%	-4%	\$(16,773)	-19%
Parking	1K	564K	68K	12%	-5%	\$67,607	13335%
SUB-TOTAL OPERATING	1,402K	9,040K	1,323K	15%	-2%	\$(79,144)	-6%
Economic Development	102K	2,609K	102K	4%	-13%	\$-	0%
Intergovernmental & Other Agencies	7K	46K	41K	90%	73%	\$34,234	502%
Transfers Out	60K	1,255K	0K	0%	0%	\$(59,900)	-100%
SUB-TOTAL NON-OPERATING	169K	3,910K	143K	4%	-13%	\$(25,666)	-15%
Committed/Assigned	29K	260K	22K	8%	-8%	\$(6,991)	-24%
TOTAL	1,600K	13,210K	1,488K	11%	-5%	\$(111,801)	-7%

- **Overall** – Two months, or 16.67%, into the year and 11% of the 2021 Original Budget has been spent.
- **Legislative** – 6% of budgeted amount expended. Lower than last year by 65%, due to two factors: the February legal bill (for January) not being paid yet and the agenda software, Civicclerk, was paid early last year.
- **City Clerk** – 17% expended. Higher 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.
- **Finance** - 19% expended. Expenditures are 18% 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** - 13% expended. Expenditures are 28% more than last year due the Planning Director position being vacant last year until mid-February.
- **Police** – 17% expended. Expenditures are 12% less than last year due to more vacant positions in 2021 at the beginning of the year.
- **Fire** – 16% expended. Expenditures are 15% 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.
- **Code Enforcement** – 69% expended. Code Enforcement has spent \$57,000 more than last year due to a settlement being paid from this department. A \$50,000 offset will be applied in revenues in March. The budget will be adjusted at midyear for this expenditure/revenue.
- **Public Services** - 11% expended. Expenditures are 55% less than last year due to the Parks & Recreation department was part of Public Services in 2020 and now it is a separate department. But, even with Parks & Recreation added in, it would still be 22% less than last year. This is due to several vacant positions in 2021.
- **Pool** – 13% expended. The pool's expenditures are less than last year by 19%. This is due to a vacant full time position and a pool employee working for Parks & Recreation for January-February. She will be transferring back soon.
- **Parking** – 12% expended. \$67,000 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	\$ 888,150
February	\$ 906,323	\$ 600,068
March	\$ 628,033	
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	
	\$ 8,996,483	\$ 1,488,218



Expenditures for 2021 are less than 2020 (\$1,600,021) by \$111,803 for the first two 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 16.67% of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
Taxes							
property tax	29K	749K	26K	3%	-13%	\$(3,134)	-11%
specific ownership tax	9K	110K	9K	8%	-9%	\$(689)	-7%
sales tax	130K	6,500K	177K	3%	-14%	\$46,959	36%
auto use tax	25K	330K	52K	16%	-1%	\$27,518	111%
general use tax	16K	115K	19K	17%	0%	\$3,411	22%
amusement tax	3K	486K	4K	1%	-16%	\$1,005	35%
lodging tax	7K	200K	11K	5%	-11%	\$3,293	45%
telephone franchise tax	3K	15K	3K	17%	0%	\$-	0%
cable tv franchise tax	0K	55K	0K	0%	-17%	\$-	
public utilities franchise tax	28K	325K	36K	11%	-6%	\$7,592	27%
penalties & interest on taxes	0K	0K	0K	0%	-16%	\$(2)	-67%
Total Taxes	251K	8,885K	337K	4%	-13%	\$85,953	-34%
Licenses and Permits							
liquor license & application fees	0K	14,900	1K	4%	-12%	\$294	89%
planning fees	4K	32,000	4K	13%	-4%	\$(220)	-5%
business license fees	4K	25,000	4K	18%	1%	\$268	6%
other licenses/permits	1K	8,500	0K	2%	-14%	\$(1,145)	-85%
Total Licenses and Permits	10K	80,400	9K	12%	-5%	\$(803)	-8%
Government Shared							
highway user tax	13K	138,605	11K	8%	-9%	\$(2,400)	-19%
cigarette tax	0K	7,600	0K	0%	-17%	\$-	
road and bridge	0K	10,300	0K	0%	-17%	\$-	
auto license fees	2K	18,500	2K	9%	-7%	\$117	7%
metro district administration	0K	61,200	0K	0%	-17%	\$-	
URA administration & shuttle shared cost	0K	157,000	7K	4%	-12%	\$7,000	
Government Shared	15K	393,205	19K	5%	-12%	\$4,717	32%
Charges for Services							
event fees	1K	20K	0K	0%	-17%	\$(680)	-96%
police services	2K	46K	1K	2%	-14%	\$(1,204)	-54%
fire protection services & plan reviews	1K	23K	0K	0%	-17%	\$(841)	-100%
swimming pool fees & sales	18K	242K	6K	2%	-14%	\$(12,443)	-68%
Memorial Hall Use fees	3K	12K	0K	0%	-17%	\$(3,325)	-100%
park use fees	2K	7K	0K	0%	-17%	\$(1,618)	-100%
Total Charges for Services	27K	350K	7K	2%	-15%	\$(20,111)	-74%

	2020 YTD	2021 Original BUDGET	2021 YTD	% of 2021 amended budget received	Variance of actual received from % of budget for 2021	\$ change from 2020 to 2021	% change from 2020 to 2021
Revenues Cont:							
Fines and Fees Revenue	14K	40K	4K	11%	-6%	\$(10,130)	-70%
Other							
parking revenues	0K	1,200K	39K	3%	-13%	\$39,096	
grants/contribut./donations/mis	4K	145K	2K	2%	-15%	\$(1,119)	-32%
investment interest	18K	50K	0K	1%	-16%	\$(17,912)	-98%
cemetery sales	5K	50K	2K	5%	-12%	\$(2,470)	-50%
proceeds from sale of assets	25K	0K	0K	0%	0%	\$(25,413)	-100%
Total Other	52K	1,445K	44K	3%	-14%	\$(7,818)	-15%
Administrative Support	42K	258K	0K	0%	-17%	\$(42,449)	-100%
Committed/Assigned Revenues	1K	277K	12K	4%	-12%	\$10,733	757%
TOTAL	413K	11,729K	433K	4%	-13%	becca	5%

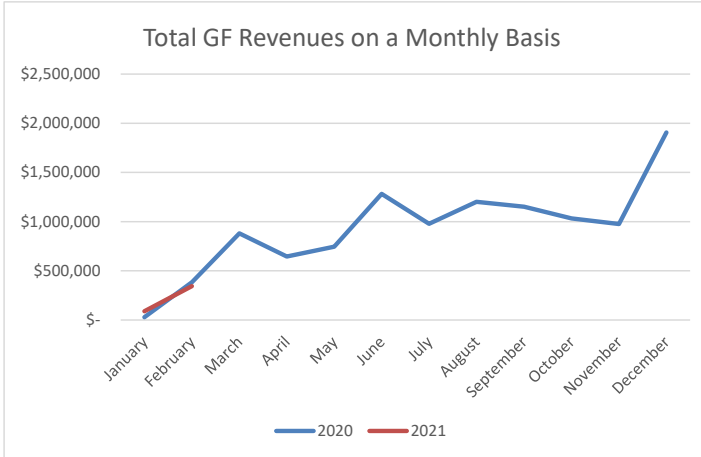
General Fund Revenues

16.67% of the year has elapsed. 4% of the 2021 Original Budget General Fund revenues have been received.

- **Property tax** – 3% 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** – 3% received, and is \$46,959 or 36% higher than last year at this time.
- **Auto use tax** – 16% received, and is more than double, at \$52,381, over 2020 which was at \$24,863 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** – 17% of amount received. It is greater than 2020 by \$3,411. 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** – 5% received. Lodging tax for 2021 is greater than the first two months of 2020 by 45%. This may be due to people finally feeling safe to travel after having delayed travel plans in 2020 due to COVID-19.
- **Public Utilities Franchise tax** – 11% received. \$36,044 has been received in 2021 and is \$7,592 or 27% 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. 68% less than last year at this time. 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** – 3% received. \$39,096 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** – 1% received. Interest rates have declined significantly since January and February 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.
- **Administrative Support** - 0% received. Transfers have not yet begun this year.
- **Assigned revenues** - 4% received, Barr Trail Parking lot was part of the revenues provided by

GENERAL FUND REVENUES BY MONTH

Total GF revenues on a Monthly Basis		
	2020	2021
January	\$ 28,475	\$ 88,999
February	\$ 384,541	\$ 331,053
March	\$ 879,962	
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	
	\$ 11,211,341	\$ 420,052



At this point, Revenues for 2021 are up by 5%, or \$20,092, over 2020 and Expenditures are down by 7%, or \$111,801, 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 February, having only 4% of the budgeted revenues received and 11% of the budgeted expenditures spent is expected and a normal pattern for the City's financials on an annual basis.