

# 2019 Year End Review

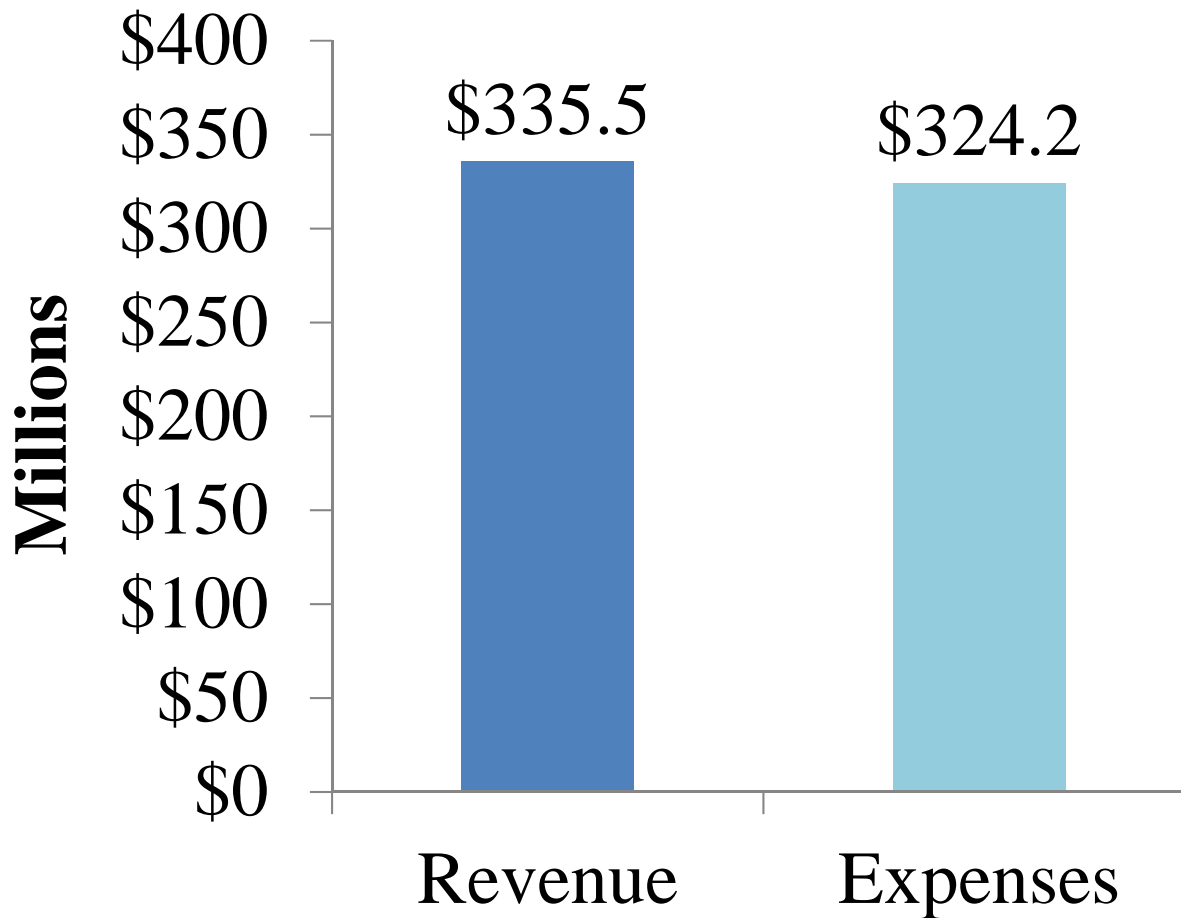
July 27, 2020

Charae McDaniel

Chief Financial Officer



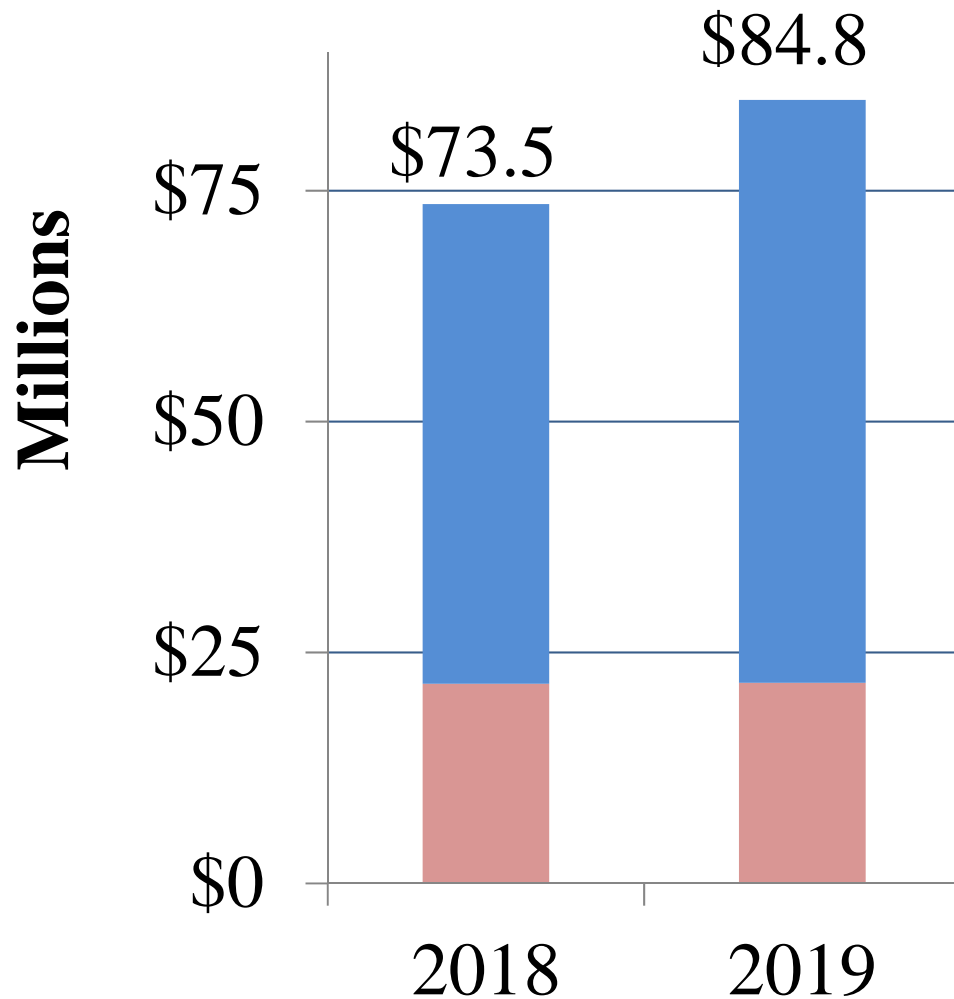
# 2019 GF Summary



Impact to  
Fund Balance

**\$11.3M**

# 2019 GF Fund Balance



**2019 Unrestricted FB:  
\$63,099,124**

As a % of next year  
expenditure budget

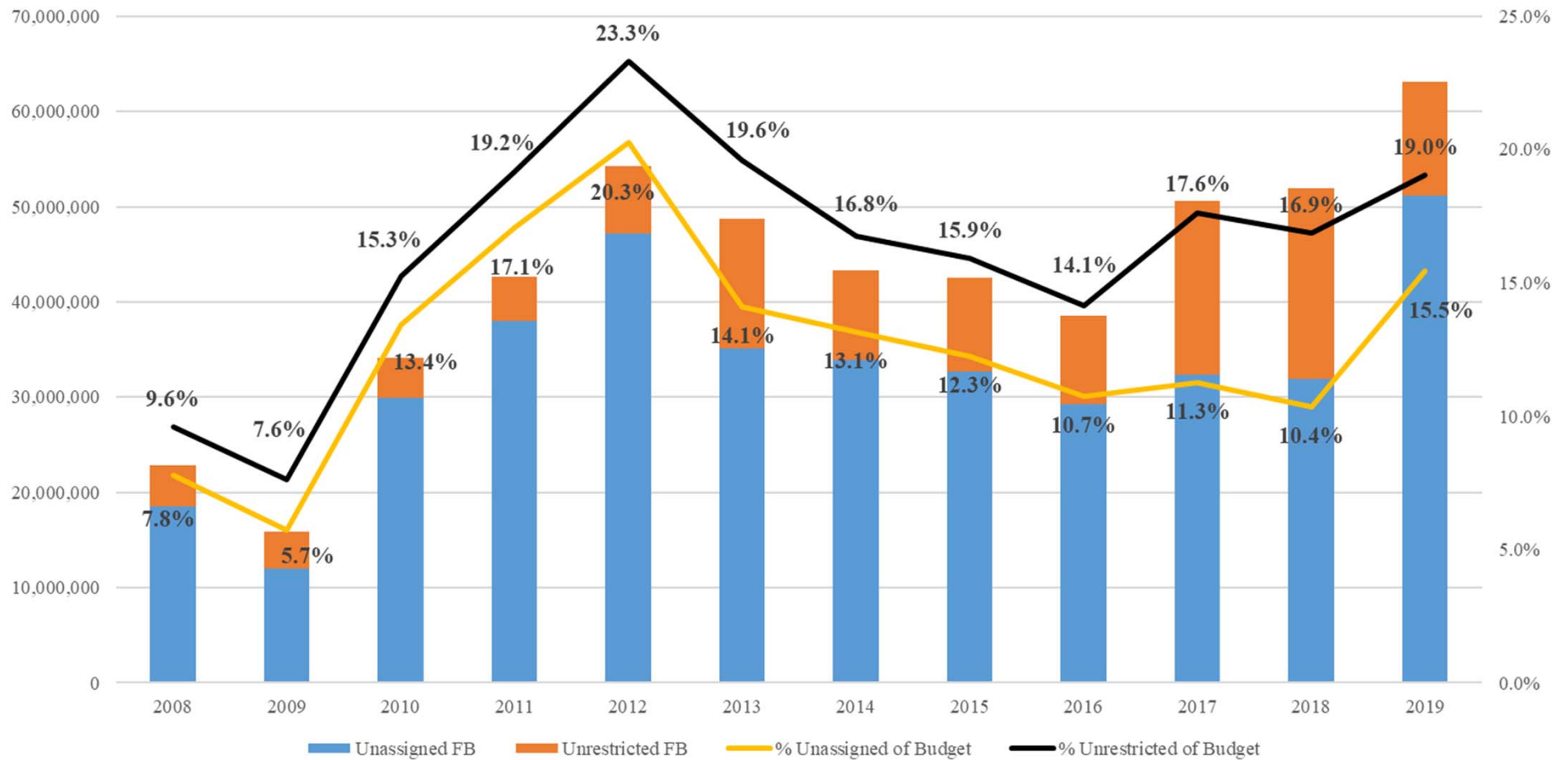
	2018	2019
	16.9%	19.0%

■ Unrestricted  
■ Restricted

# GF Fund Balance History



## Unassigned and Unrestricted FB Gross \$ and % of Following Year Budget



# July 2020 Financial Update

(activity thru June 2020)

July 27, 2020

Charae McDaniel

Chief Financial Officer



# Sales Tax Trends



(collections thru June 2020)

## **2.0% Sales and Use Tax:**

- S&U combined – down 3.30% for the month and down 8.17% year-to-date
  - Sales tax – down 3.82% for the month and down 7.98% year-to-date
  - Use tax – up 10.00% for the month and down 11.76% year-to-date

## **2.0% Lodger's Tax & 1.0% Auto Rental Tax:**

- LART Combined – up 73.78% for the month and down 49.01% year-to-date
  - Lodger's Tax – down 74.44% for the month and down 50.09% year-to-date
  - Auto Rental Tax – down 64.43% for the month and down 38.01% year-to-date

## **0.62% Road Tax:**

- 2C Road Tax – down 3.30% for the month and down 8.14% year-to-date

# Sales Tax Trends



(collections thru June 2020)

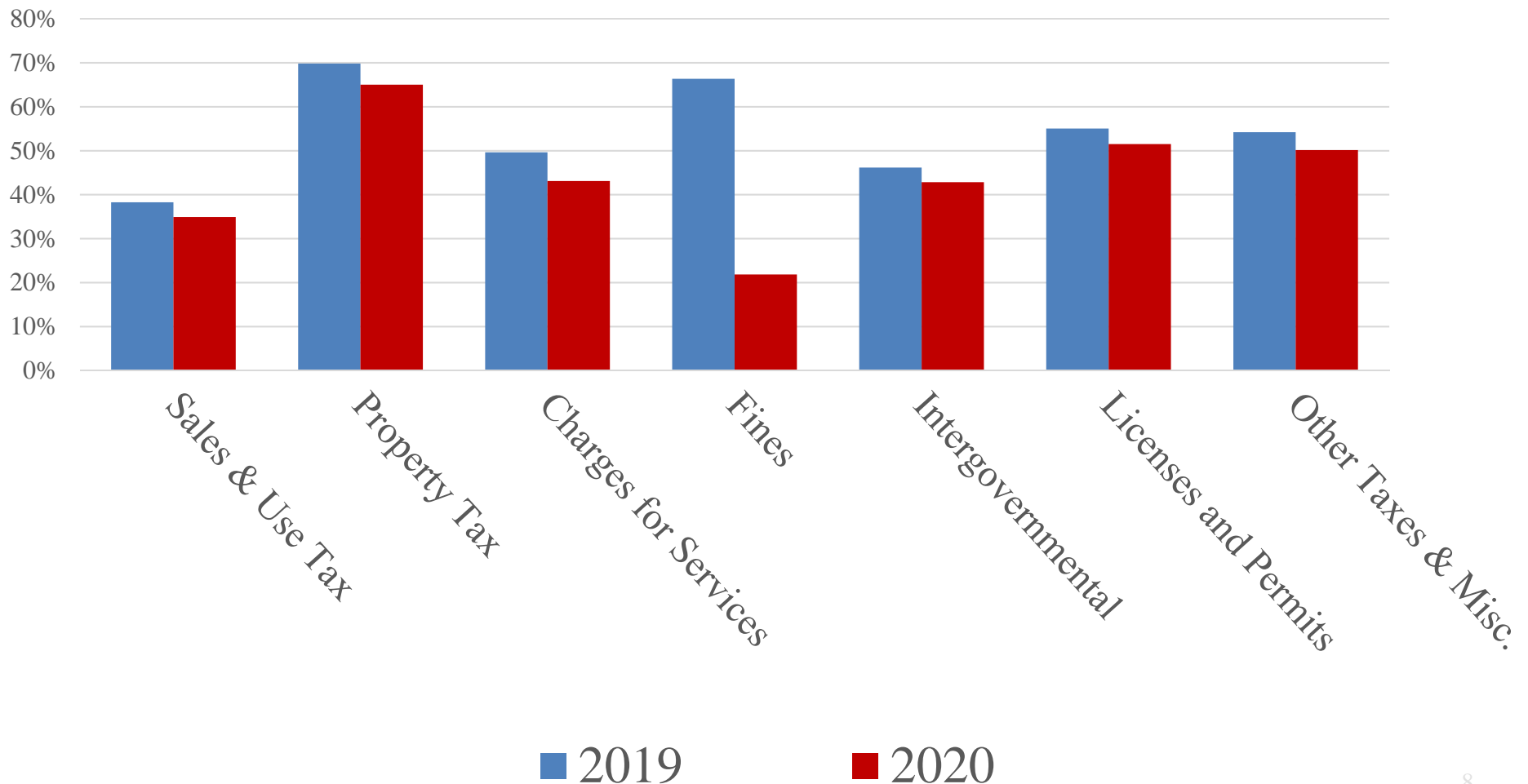
<b>Category</b>	<b>\$ Change 2020 YTD compared to 2019 YTD</b>	<b>% Change 2020 YTD compared to 2019 YTD</b>
Auto Dealers	(472,945)	(8.0%)
Auto Repair, Leases	(344,214)	(10.8%)
Building Materials	606,101	7.7%
Business Services *	(9,611)	(0.5%)
Clothing	(860,429)	(34.9%)
Commercial Machines *	(332,653)	(24.0%)
Department/Discount	255,712	5.0%
Furniture/Appliances/Electronics	(570,251)	(16.3%)
Grocery	100,442	3.2%
Hotel/Motel	(1,786,566)	(57.0%)
Medical Marijuana	259,127	35.3%
Miscellaneous Retail	(22,744)	(0.3%)
Restaurants	(2,022,828)	(22.0%)
Utilities	(221,748)	(13.8%)

\*The most volatile categories

# 2020 General Fund Revenue



## YTD Comparison of Revenue (activity thru June 2020) Actuals as % of Budget

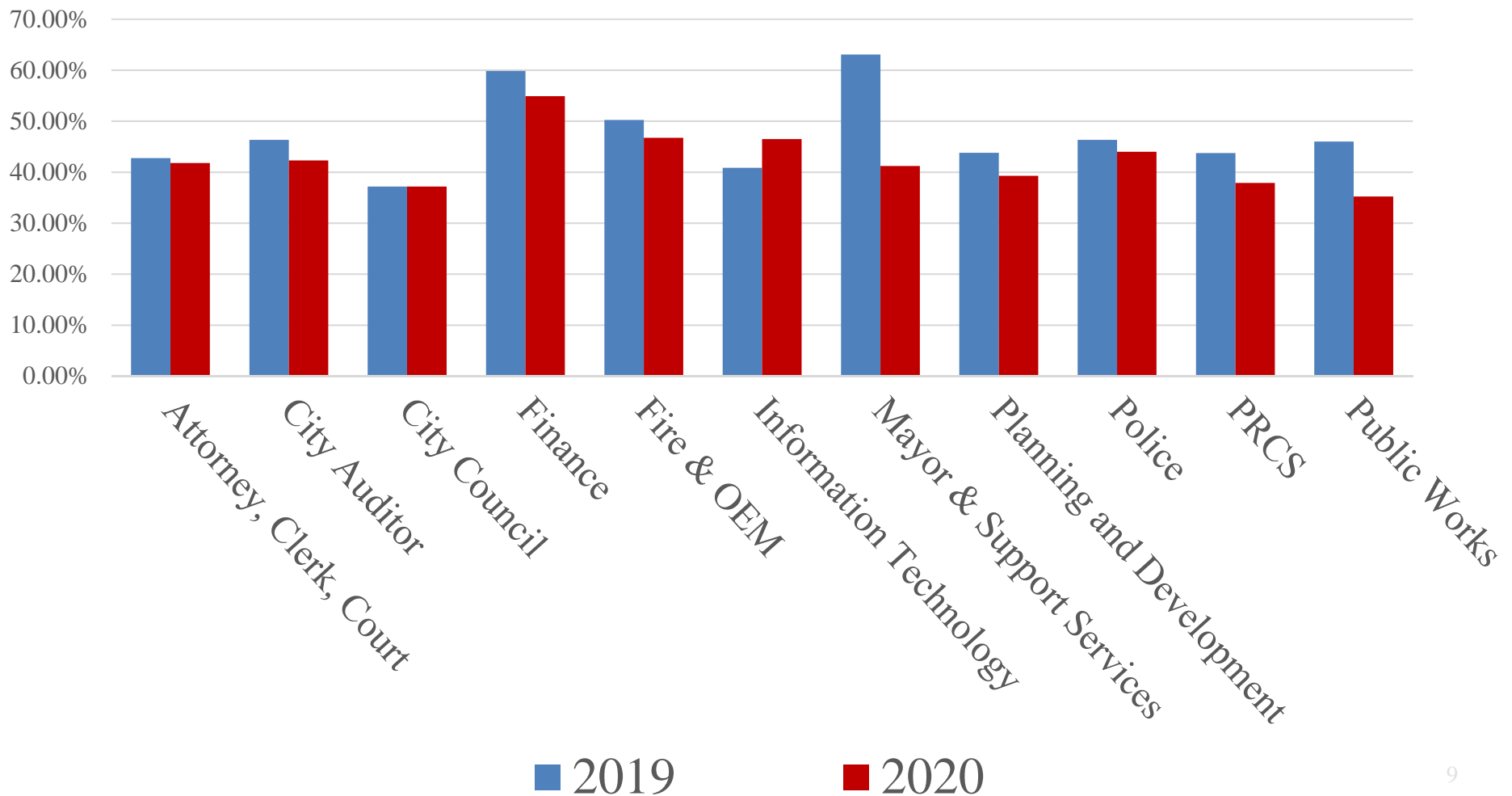




# 2020 General Fund Expenditures



## YTD Comparison of Expense (activity thru June 2020) Actuals as % of Budget

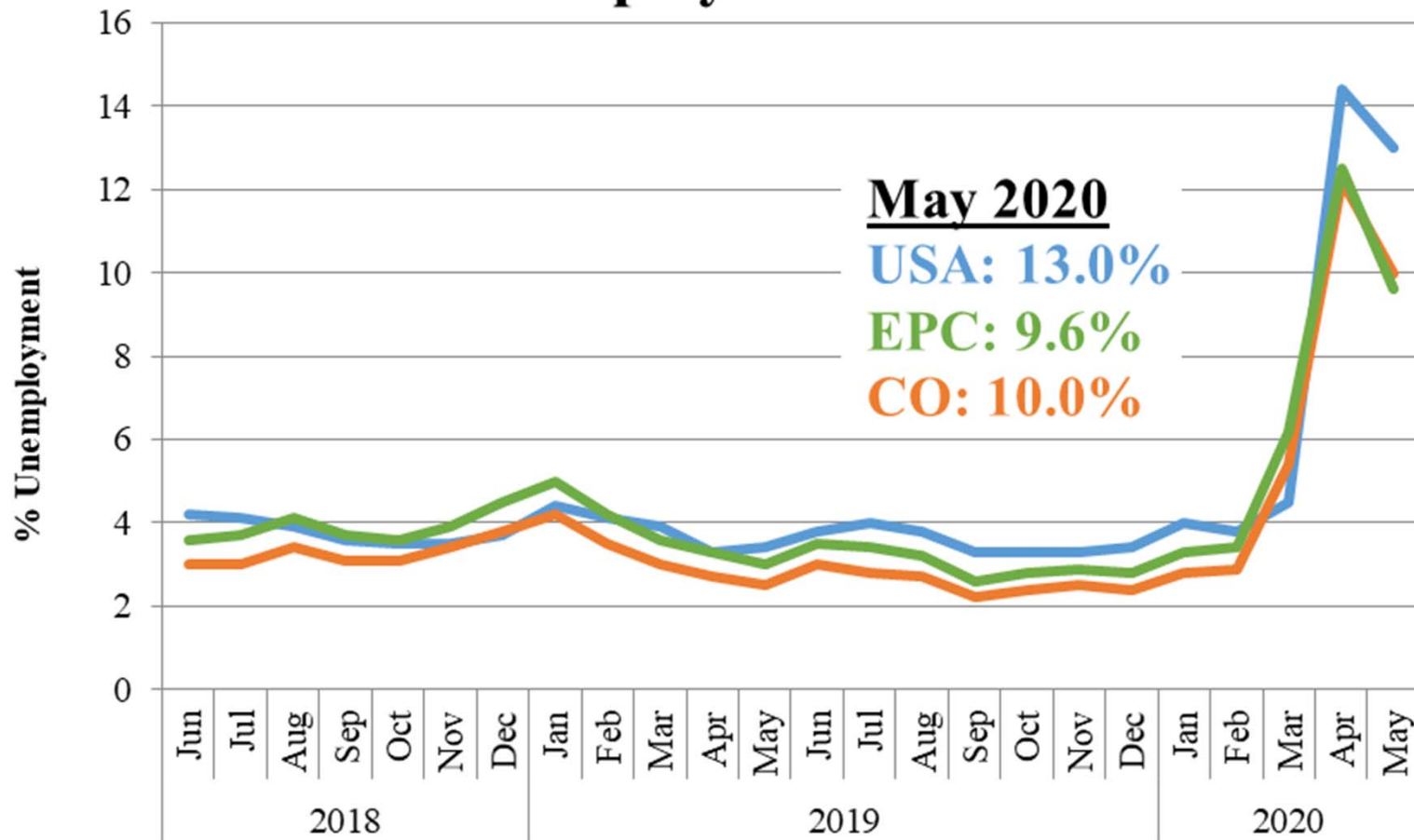


# Economic Indicators



(activity thru May 2020)

## Unemployment Rate

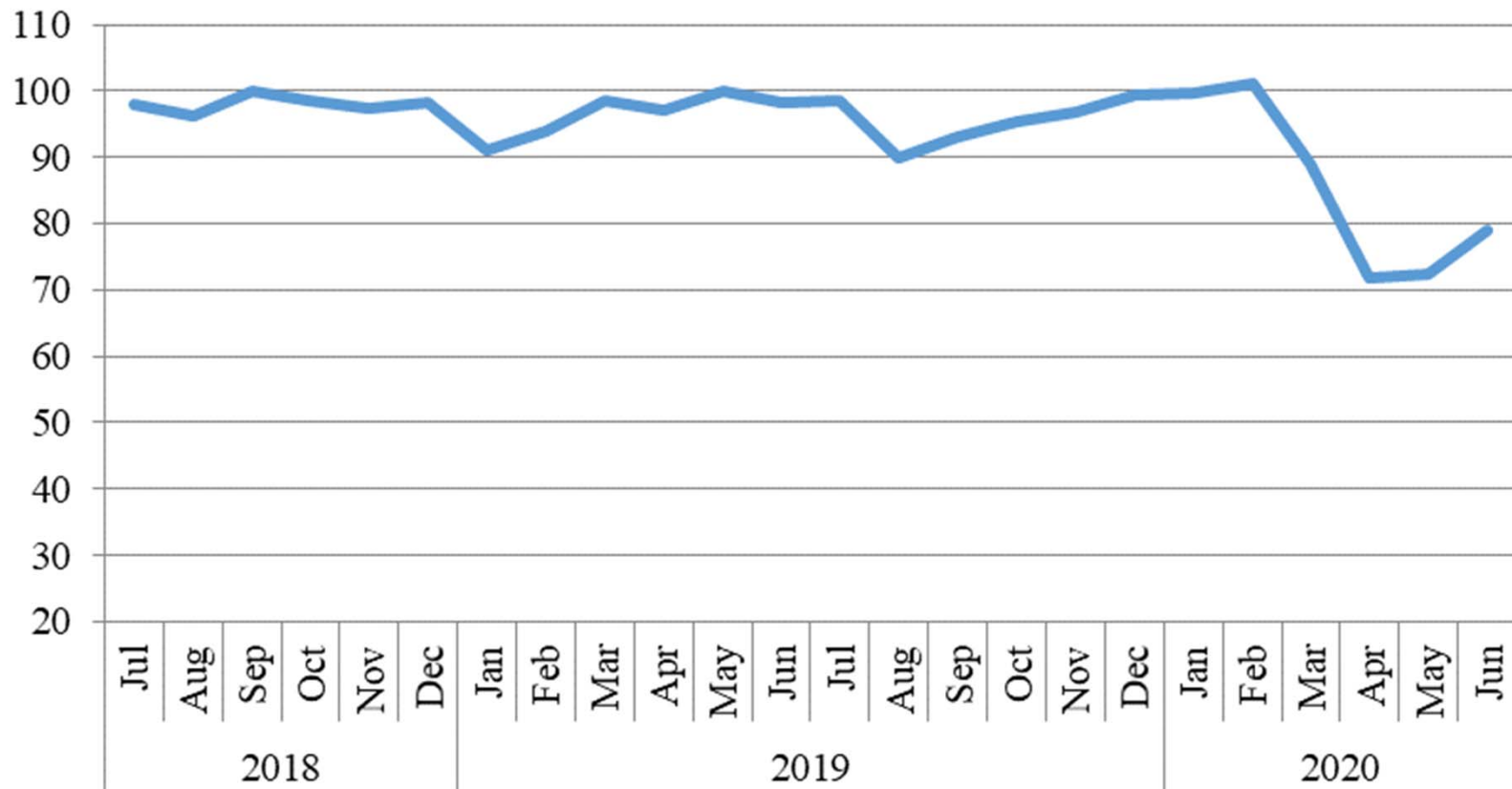


# Economic Indicators



(activity thru June 2020)

## Index of Consumer Sentiment

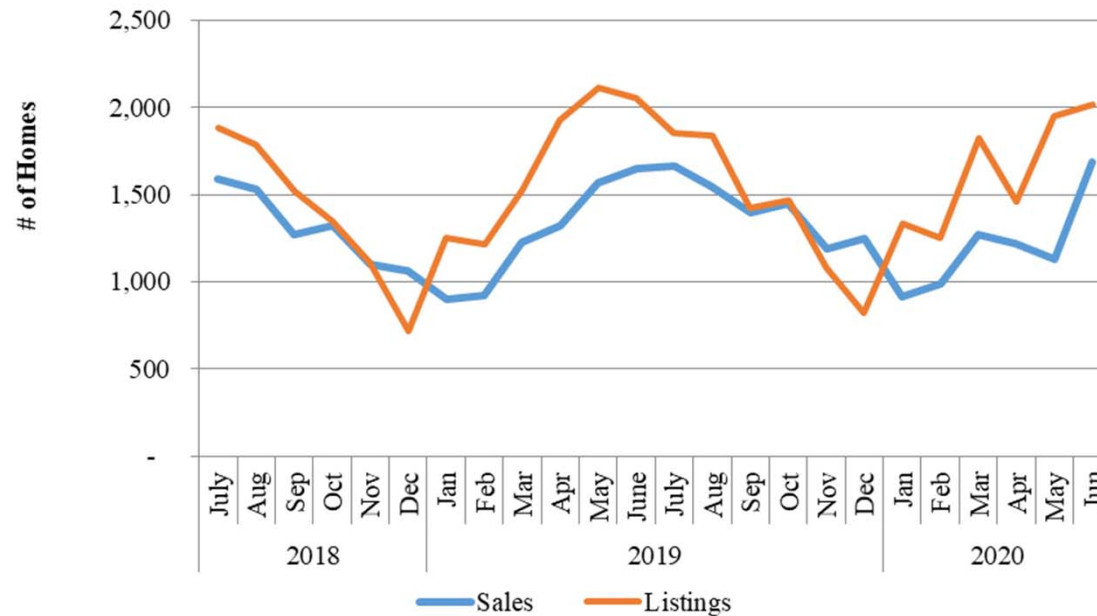


# Economic Indicators



(activity thru June 2020)

## Pikes Peak Region Home Sales Single Family/Patio Homes



YTD Activity	2020	2019	% Change
Sales	7,206	7,584	(5.0)
Listings	9,832	10,081	(2.5)

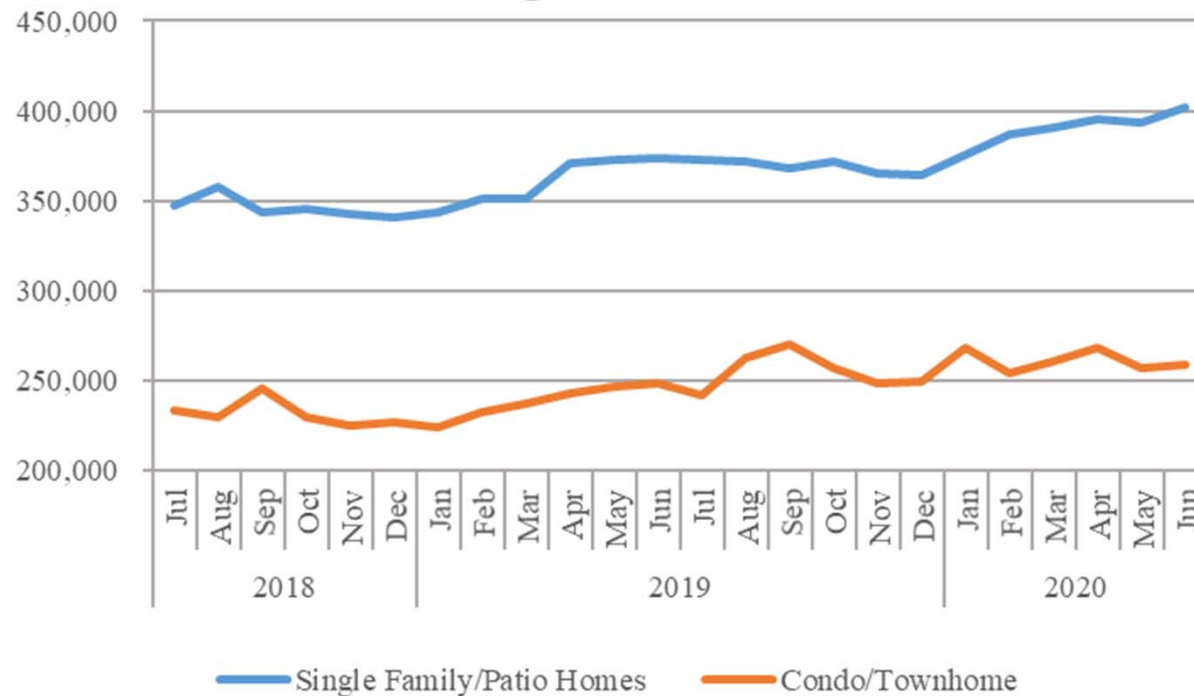
# Economic Indicators



(activity thru June 2020)



## Average Sales Price



Avg Sales Price Comparison	June 2020	June 2019	% Change
<b>Single Family/Patio Homes</b>	\$401,980	\$373,792	7.5
<b>Condo/Townhomes</b>	\$259,285	\$248,816	4.2

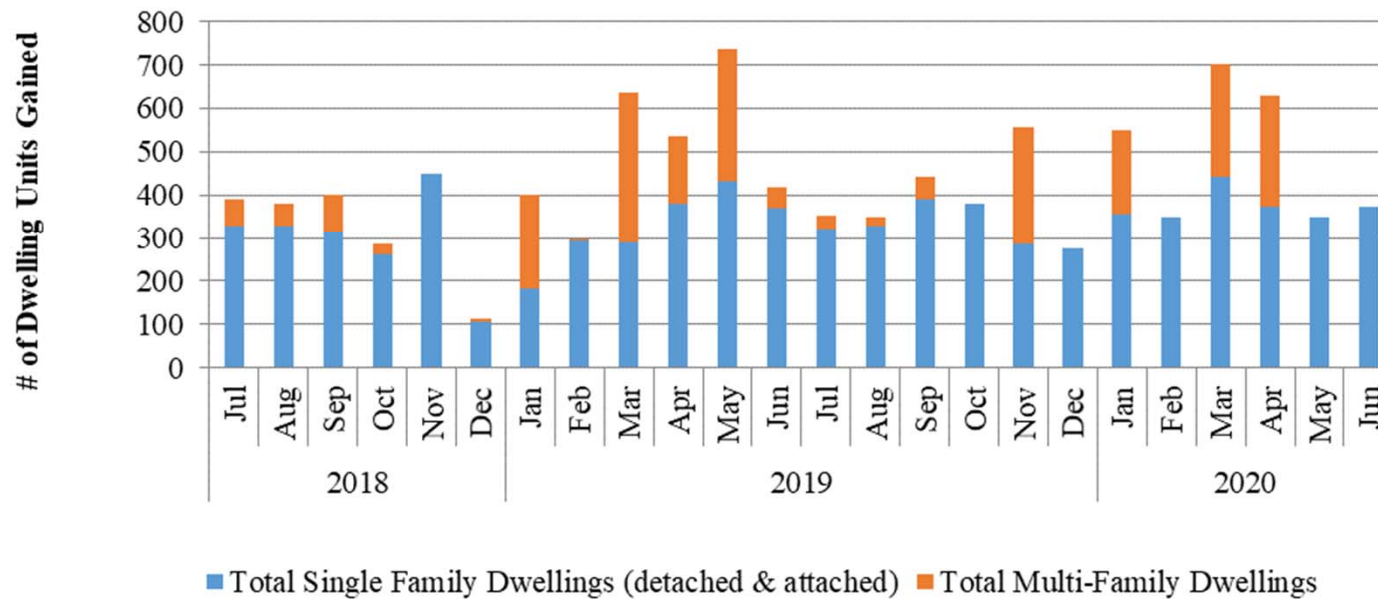
# Economic Indicators



(activity thru June 2020)



## Pikes Peak Region Residential Building Permits



YTD Activity	2020	2019	% Change
Single Family Dwellings	2,248	1,946	15.5
Multi-Family Dwellings	709	1,081	(34.4)

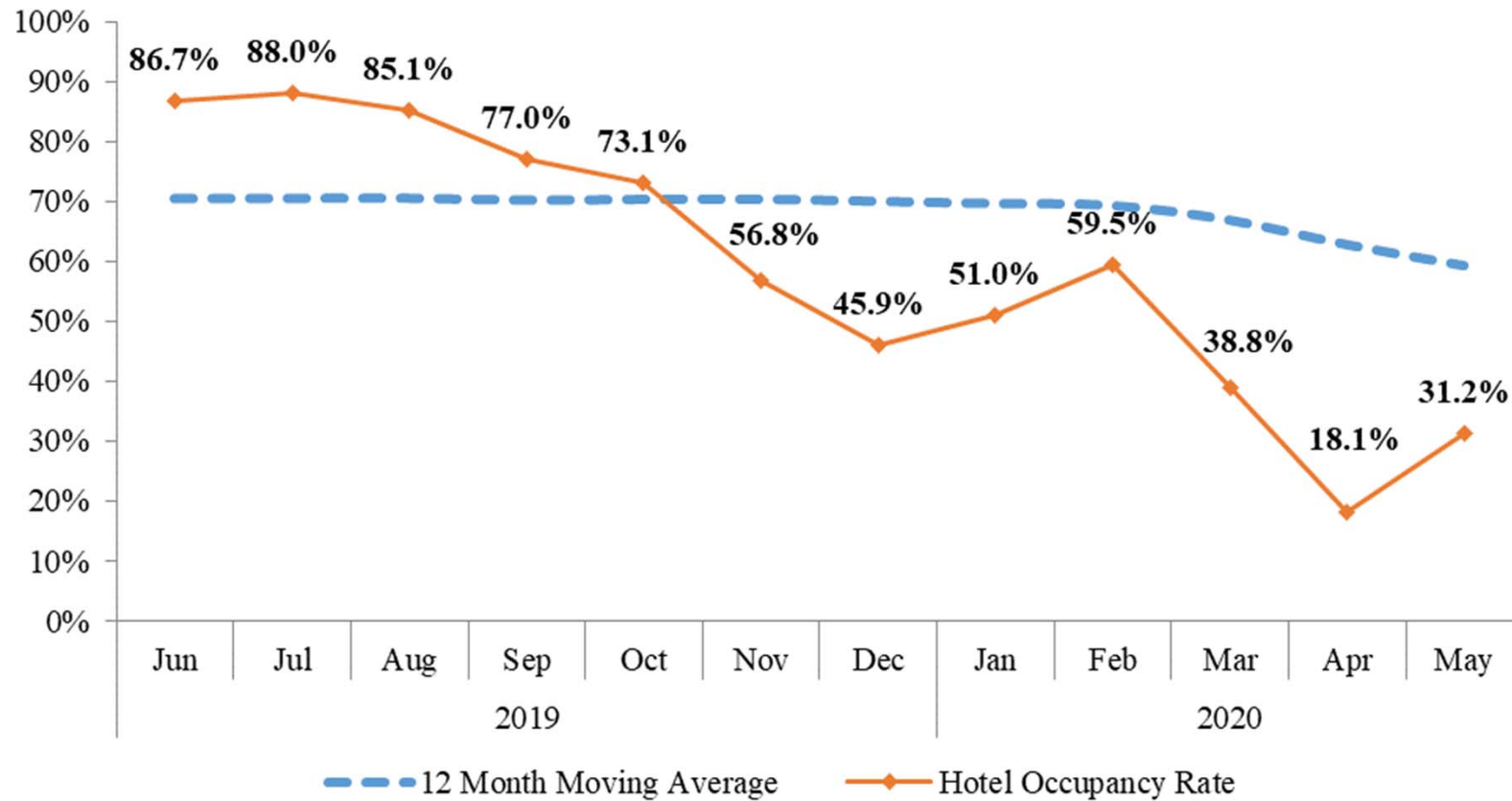
# Economic Indicators



(activity thru May 2020)



## Colorado Springs Hotel Occupancy Rate



# 2021 Budget Process



---

<b>Date</b>	<b>Item</b>
October 5	2021 Budget released
October 20	City Council 2021 Budget Work Session
October 26	Public Hearing on 2021 Budget
November 6	City Council Markup Session on 2021 Budget
November 24	2021 Budget first reading by City Council
December 8	2021 Budget second reading and approval by City Council

---



# Questions?