

2020 Year End Review

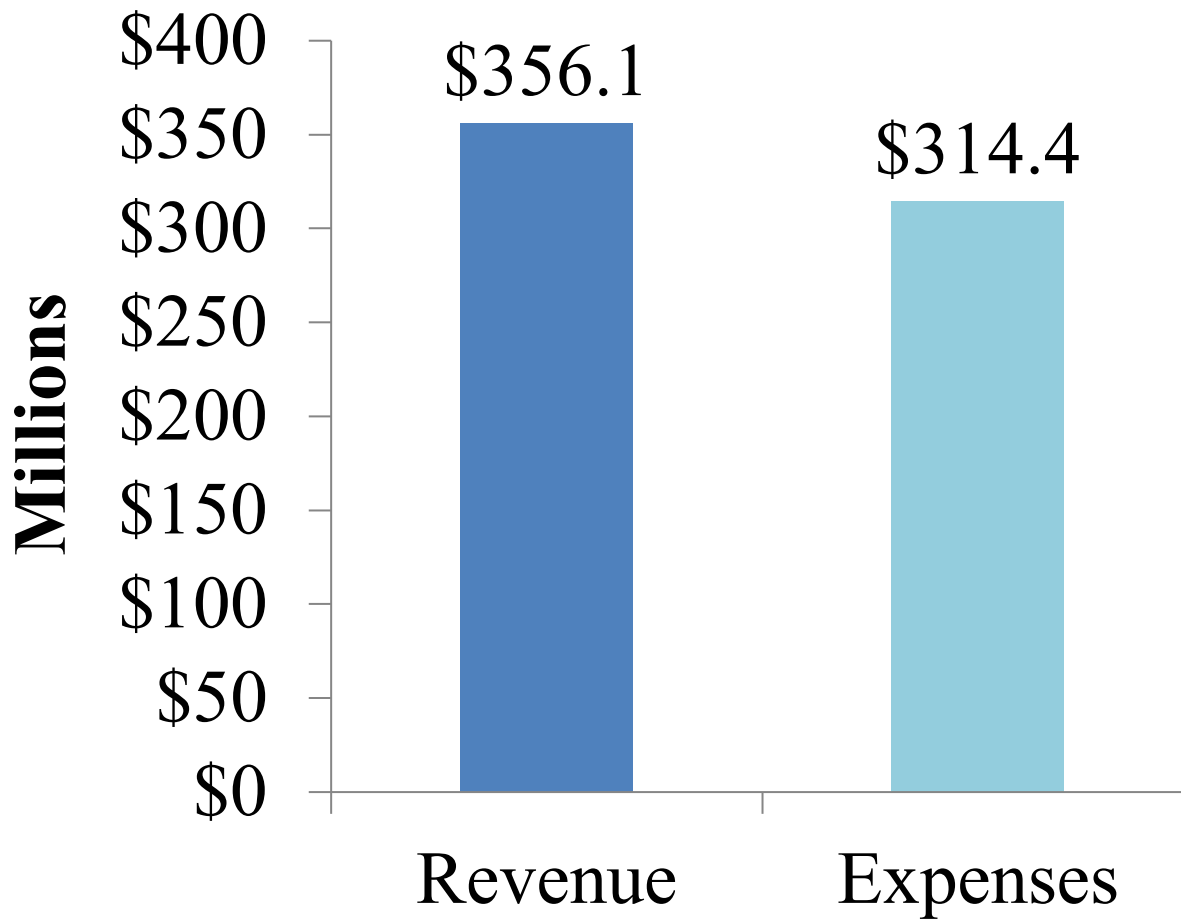
August 9, 2021

Charae McDaniel

Chief Financial Officer



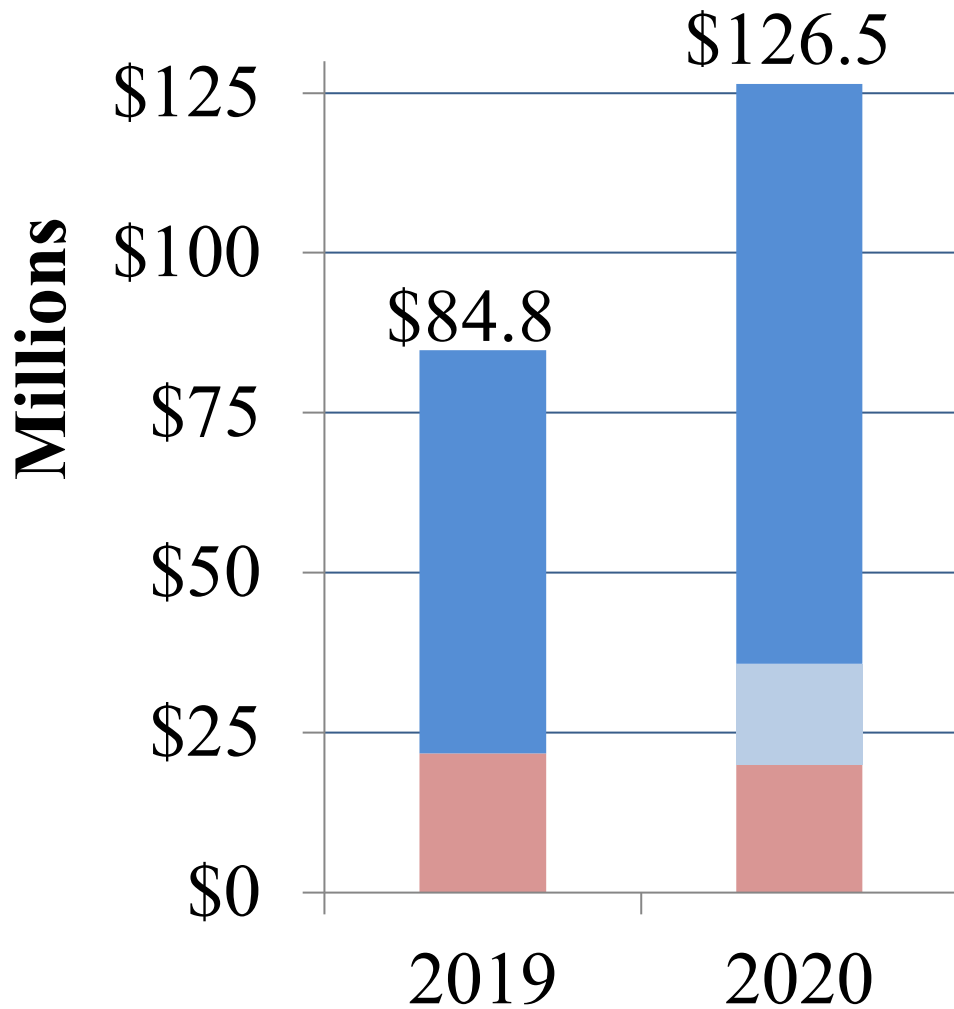
2020 GF Summary



Impact to
Fund Balance

\$41.6M

2020 GF Fund Balance



**2020 Unrestricted FB:
\$106,417,959**

As a % of next year
expenditure budget

2020	2021
19.0%	30.9%

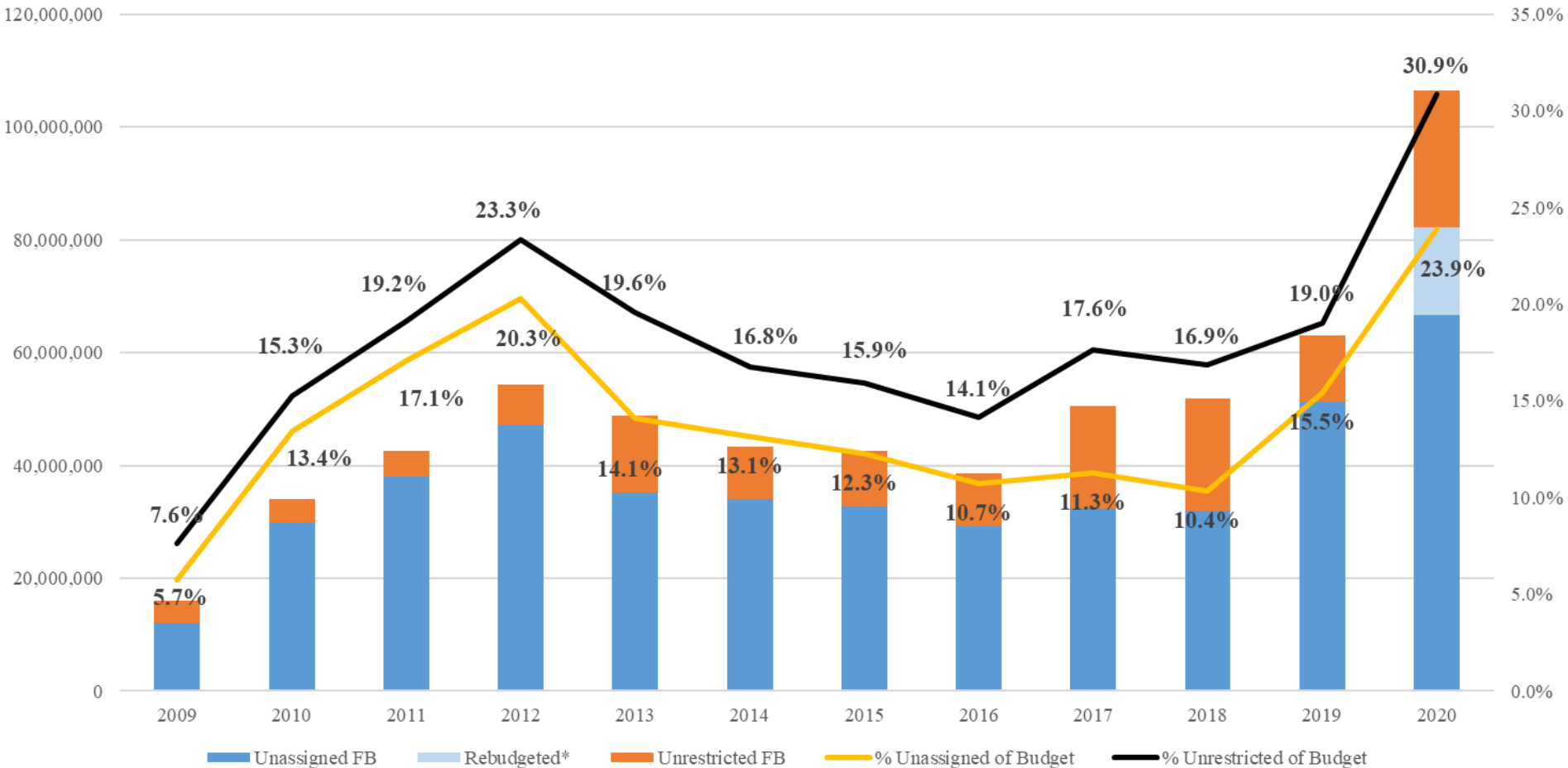
- Unrestricted
- Rebudgeted*
- Restricted

*Rebudgeted Revenue for 2021 Budget is included in the Unrestricted Fund Balance total

GF Fund Balance History



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

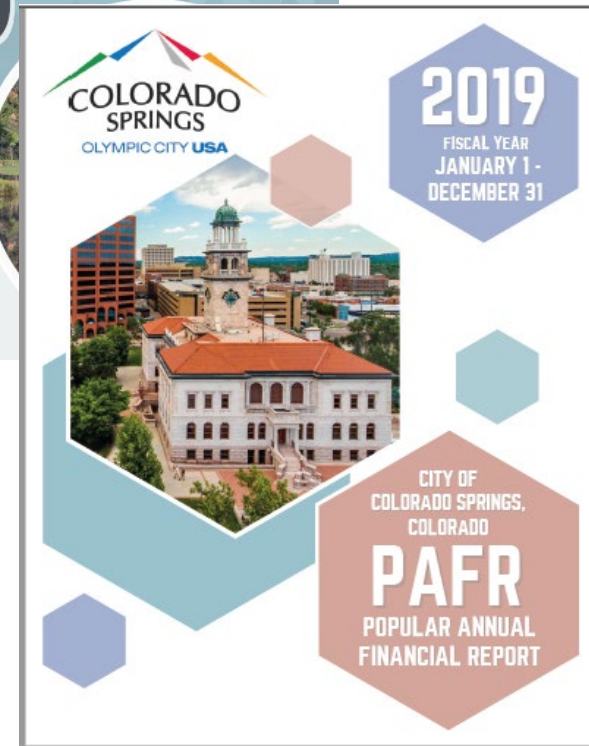
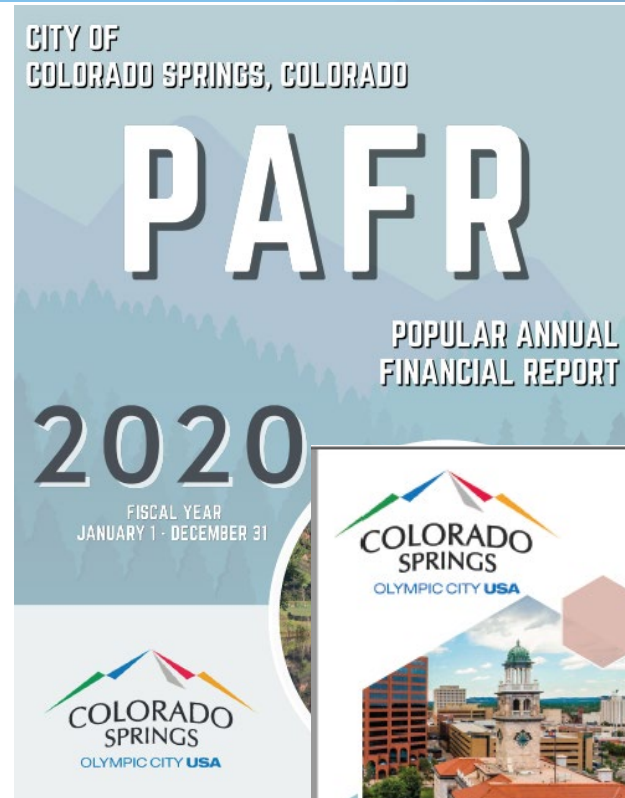


* Rebudgeted Revenue for 2021 Budget is included in the Unassigned Fund Balance total

The Government Finance Officers Association (GFOA) presented the Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR) to the City for its FY 2019 Annual Report.

The PAFR is assembled by the City Accounting Office and is designed to present information found in the Annual Comprehensive Financial Report (ACFR) in a more accessible and easily understood format.

The PAFR is available online at:
<https://coloradosprings.gov/pafr>



August 2021 Financial Update

(activity thru June 2021)

August 9, 2021

Charae McDaniel

Chief Financial Officer



Sales Tax Trends



(collections thru June 2021)

2.0% Sales and Use Tax:

- S&U combined – up 29.66% for the month and up 31.02% year-to-date
 - Sales tax – up 30.37% for the month and up 31.62% year-to-date
 - Use tax – up 13.58% for the month and up 19.29% year-to-date

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

- LART Combined – up 307.67% for the month and up 80.64% year-to-date
 - Lodger's Tax – up 313.88% for the month and up 84.62% year-to-date
 - Auto Rental Tax – up 244.81% for the month and up 48.22% year-to-date

Sales Tax Trends



(collections thru June 2021)

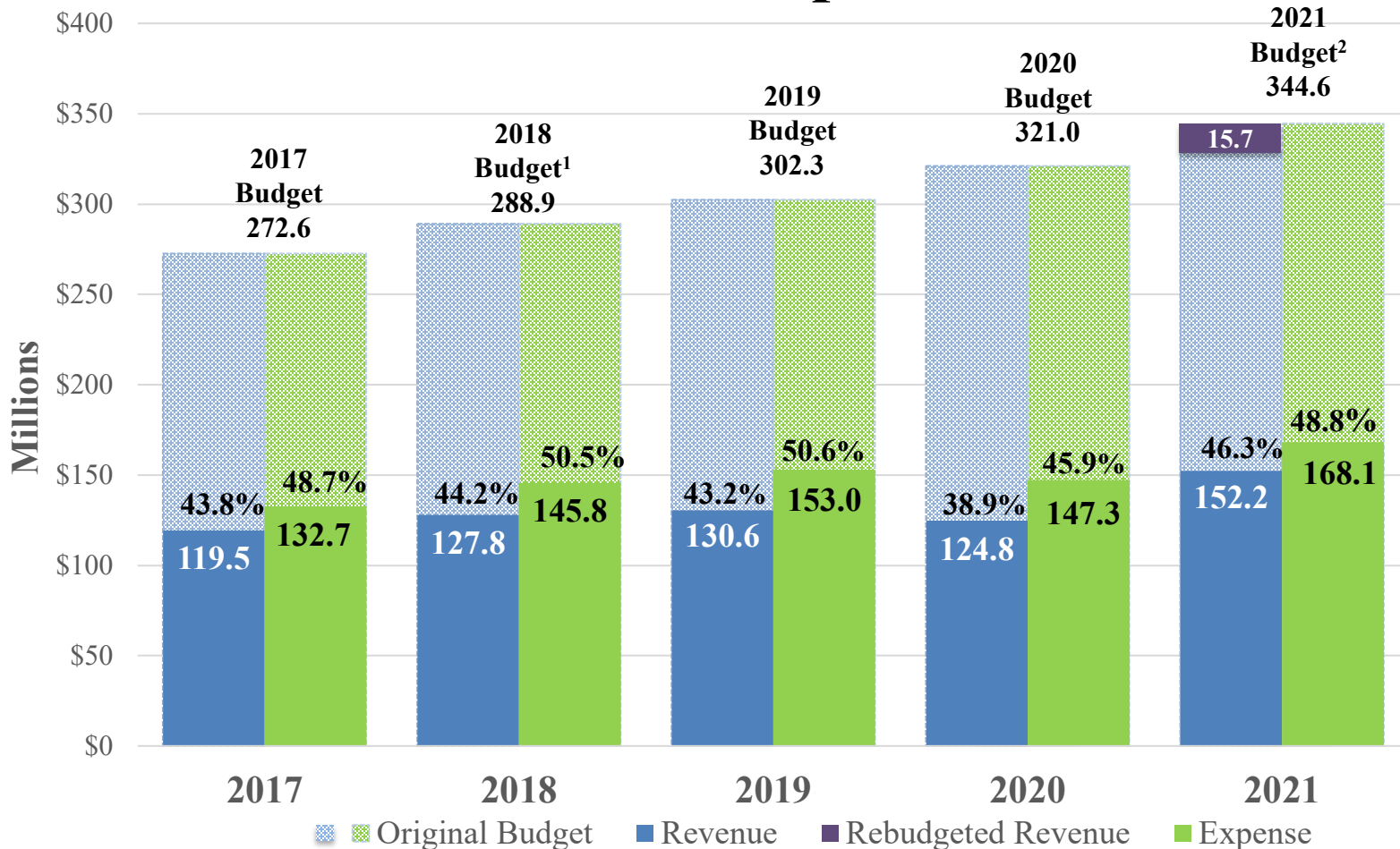
Category	\$ Change 2021 YTD compared to 2020 YTD	% Change 2021 YTD compared to 2020 YTD
Auto Dealers	1,630,809	29.9%
Auto Repair, Leases	711,668	25.1%
Building Materials	2,646,605	31.2%
Business Services	20,916	1.0%
Clothing	1,035,400	64.6%
Commercial Machines	26,719	2.5%
Department/Discount	908,783	16.8%
Furniture/Appliances/Electronics	1,294,253	44.1%
Grocery	(15,011)	(0.5%)
Hotel/Motel	1,030,141	76.6%
Medical Marijuana	129,614	13.1%
Miscellaneous Retail	5,723,741	77.0%
Restaurants	2,523,173	35.1%
Utilities	277,345	20.1%

2021 General Fund Revenue and Expenses



(activity thru June 2021)

YTD Revenue & Expense Actuals



¹ 2018 budget includes \$2.2M in planned contribution to fund balance

² 2021 budget includes \$15.7M in rebudgeted revenue

Note: Excludes Capital Lease Purchases and Proceeds

American Rescue Plan Act (ARP)

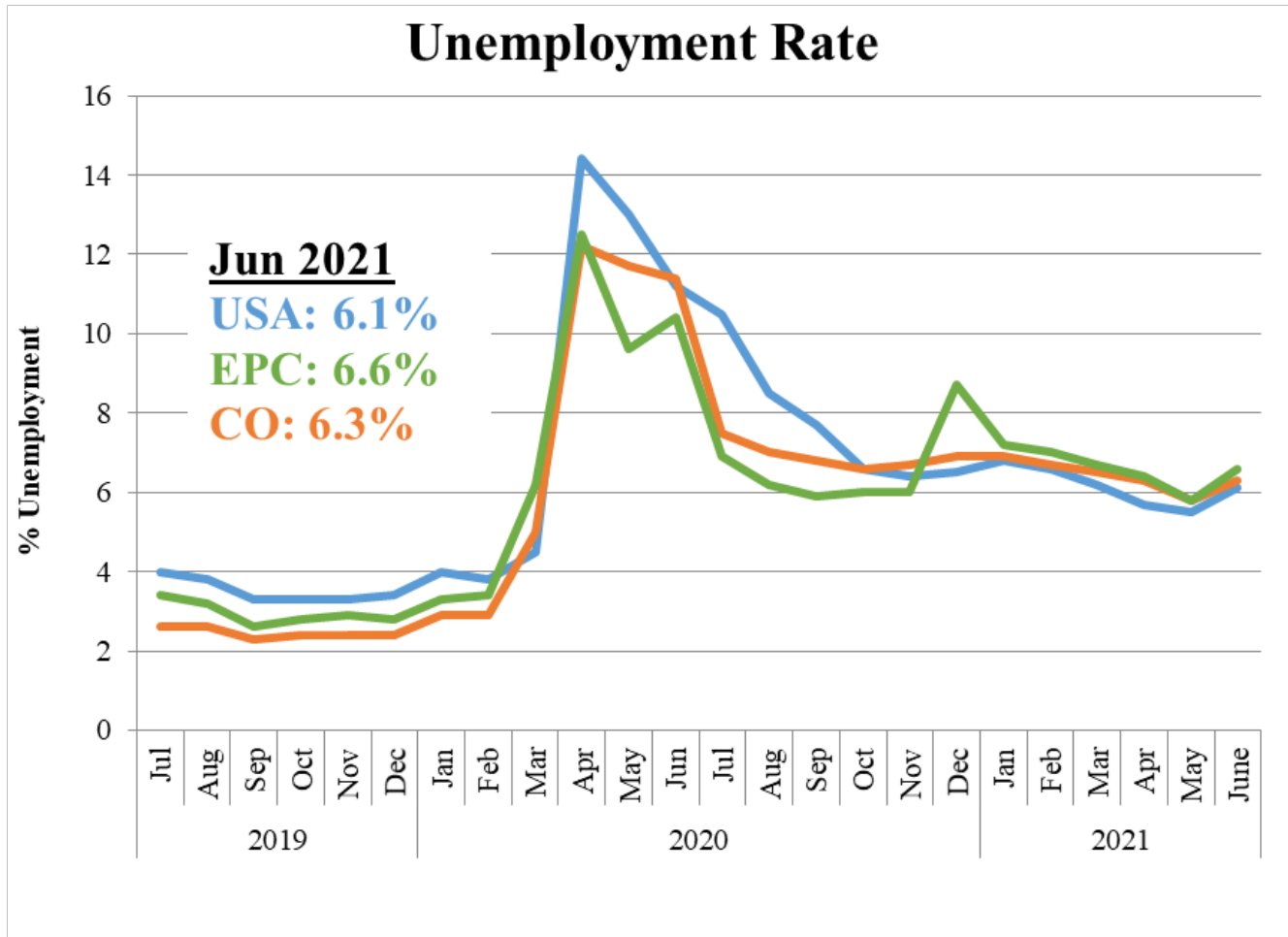


On March 11th, 2021, the United States Congress passed, and President Biden signed the ARP Act, a \$1.9 Trillion economic stimulus bill to address the lingering effects of the COVID-19 pandemic.

Current Allocations for the City of Colorado Springs

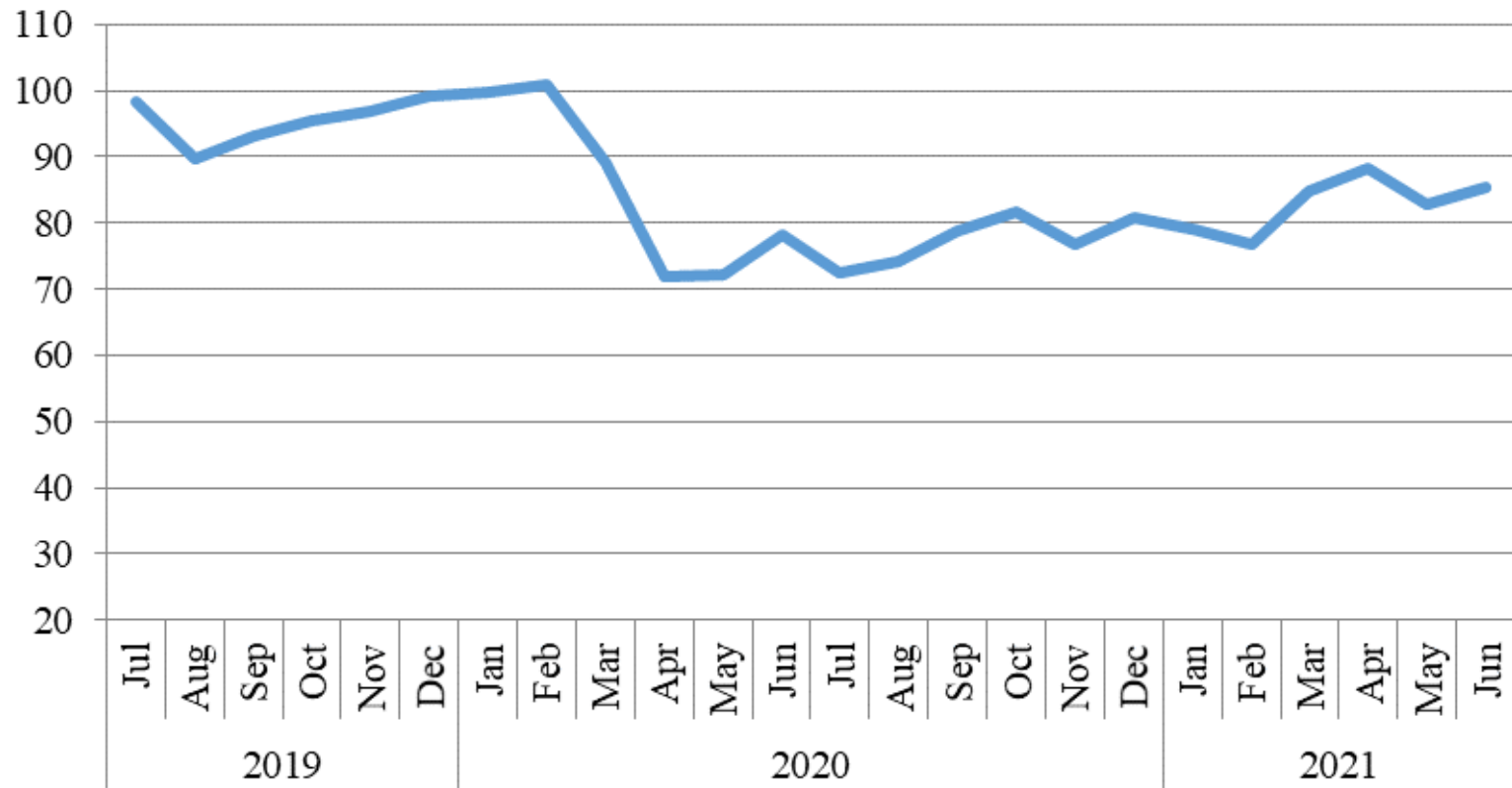
Funding Program	Funding Agency	Allocation
American Rescue Plan Act Urbanized Area Apportionments (Section 5307)	Federal Transit Administration (FTA)	7,206,979
HOME Investment Partnership Program-American Rescue Plan	U.S. Dept of Housing and Urban Development (HUD)	5,741,978
Emergency Rental Assistance-2	U.S. Department of the Treasury	11,387,544
Coronavirus State & Local Fiscal Recovery Funds	U.S. Department of the Treasury	76,039,132
Airport Rescue Grants	Federal Aviation Administration (FAA)	8,732,701

Economic Indicators

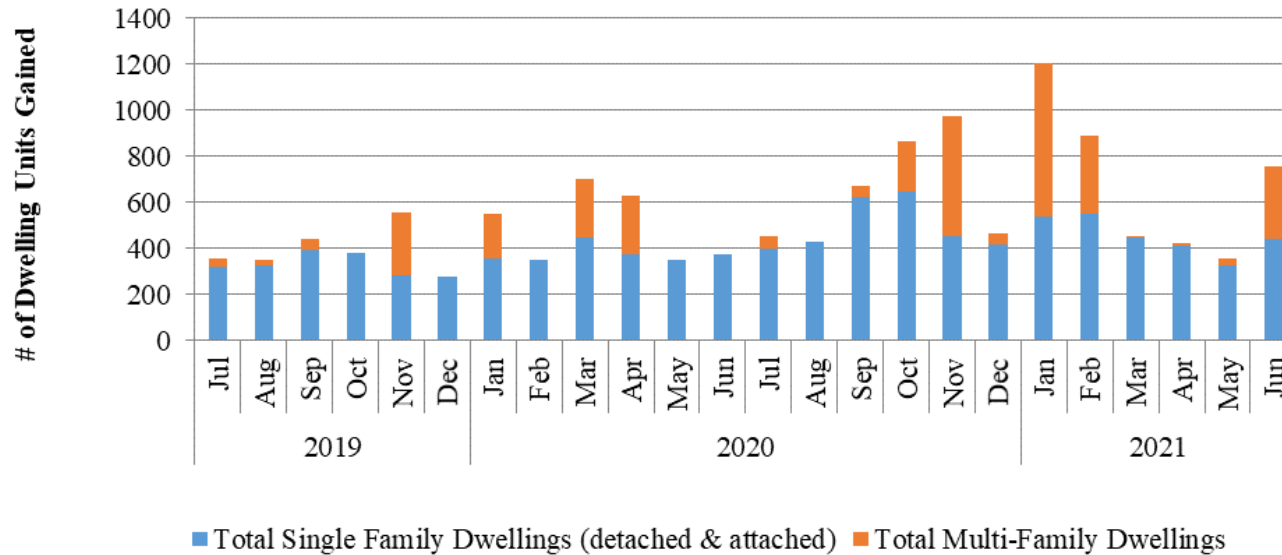




Index of Consumer Sentiment



Pikes Peak Region Residential Building Permits

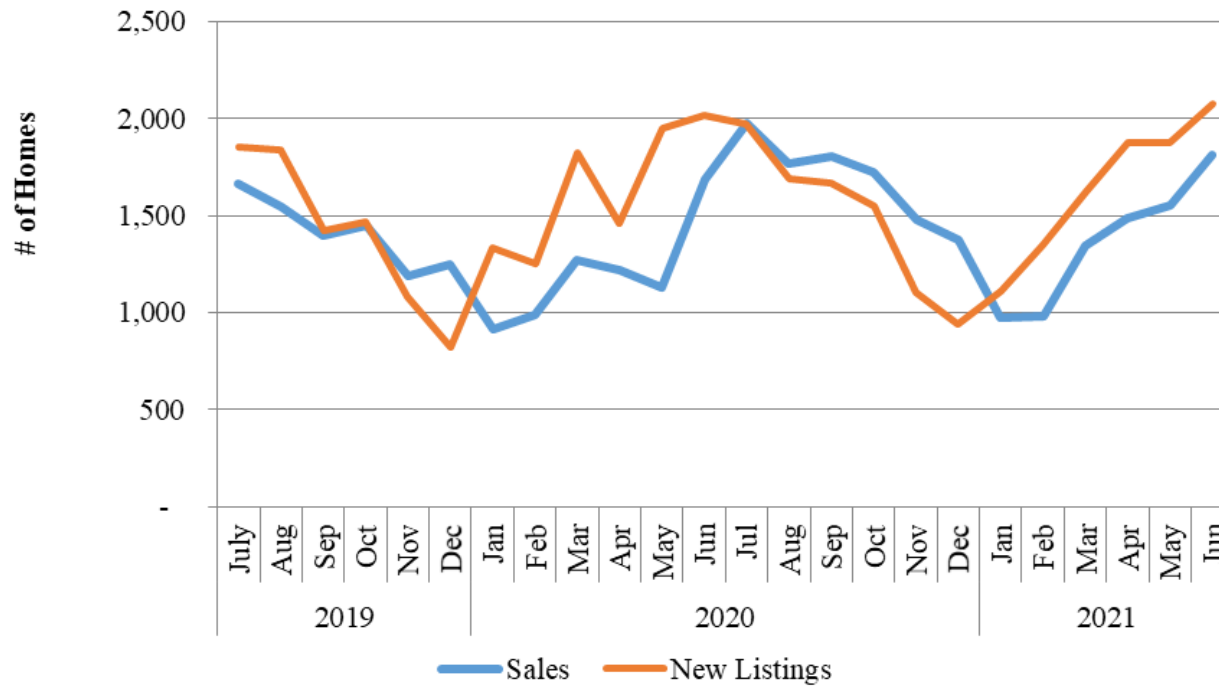


YTD Activity	2021	2020	% Change
Single Family Dwellings	2,713	2,248	20.7
Multi-Family Dwellings	1,366	709	92.7

YTD Valuation	2021	2020	% Change
Total Residential	1,344,906,010	1,020,728,738	31.8



Pikes Peak Region Home Sales Single Family/Patio Homes

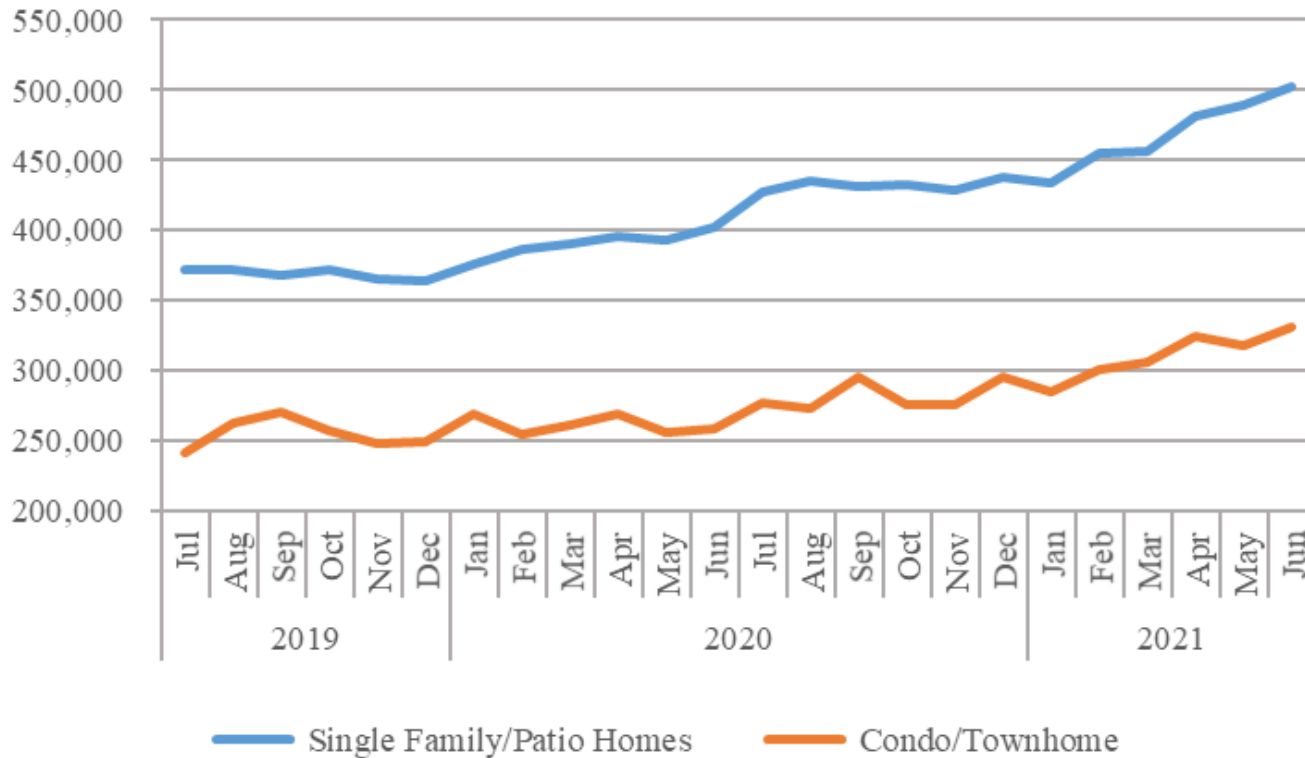


YTD Activity	2021	2020	% Change
Sales	8,150	7,206	13.1
New Listings	9,914	9,832	0.8

Economic Indicators



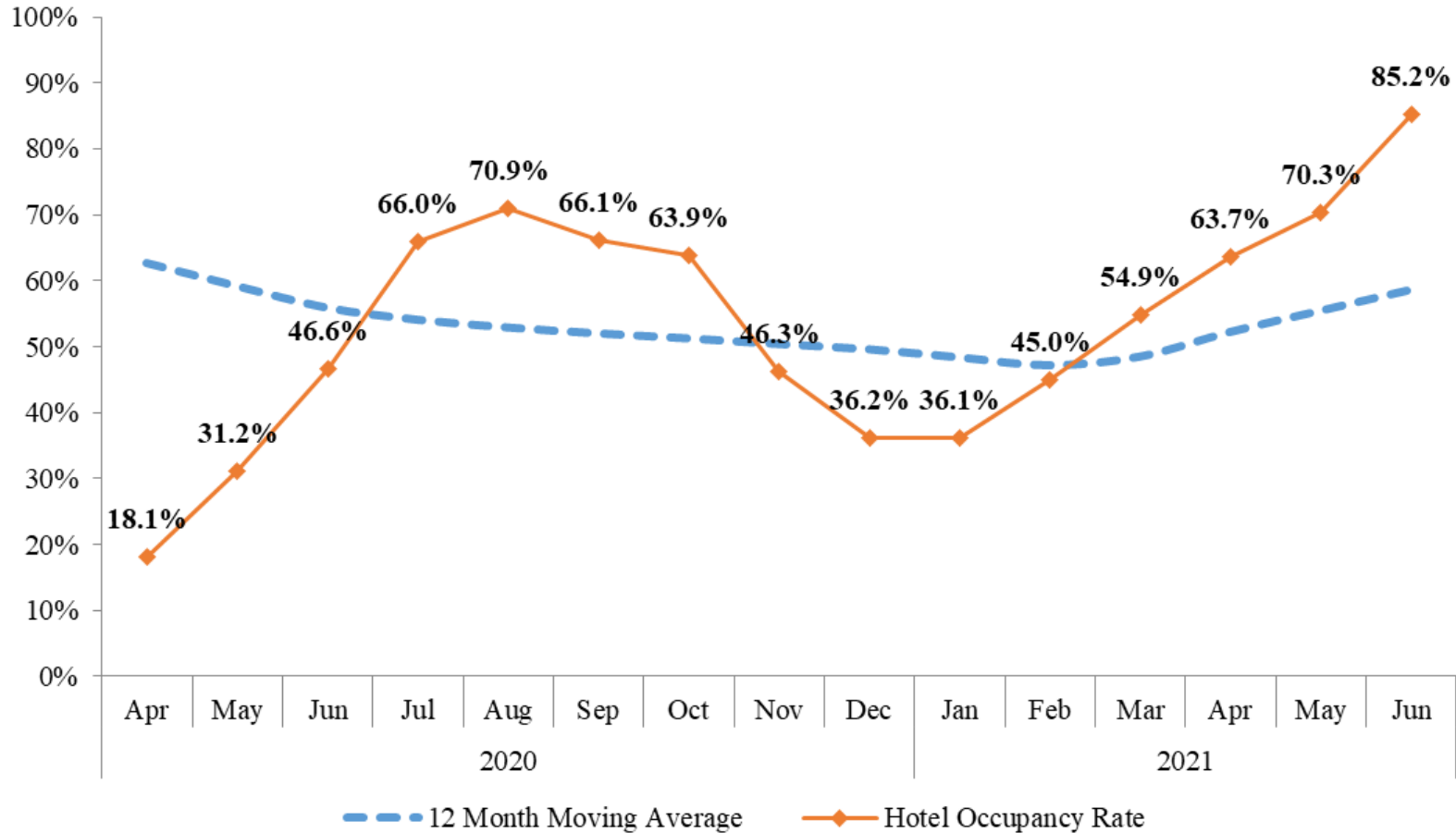
Average Sale Price



Avg Sale Price Comparison	Jun 2021	Jun 2020	% Change
Single Family/Patio Homes	\$502,961	\$401,980	25.1
Condo/Townhomes	\$331,299	\$259,285	27.8



Colorado Springs Hotel Occupancy Rate



2022 Budget Outlook

August 9, 2021

Charae McDaniel

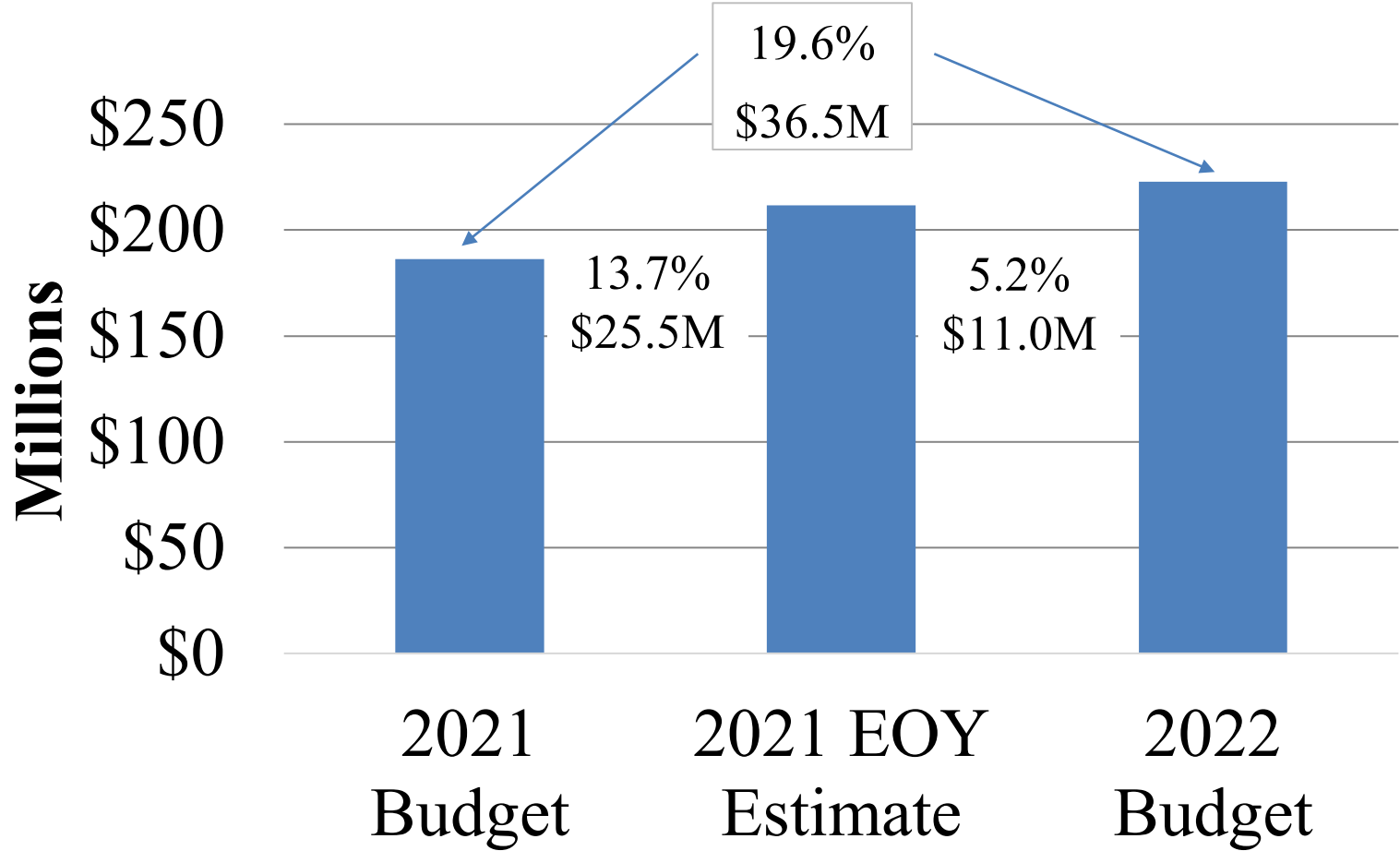
Chief Financial Officer



Sales Tax Revenue



Sales Tax Revenue



2022 General Fund Revenue



	Increases/(Decreases) from 2021 Budget
Sales Tax	\$ 36.5 M
All other revenue categories	3.2 M
Total GF revenue change	\$ 39.7 M

Expenditure Priorities – General Fund

- Police staffing
- Public safety infrastructure
- Fleet replacement strategy
- Compensation strategy
- Ongoing obligations for current positions
- Reinstate operating funding and remove hiring delay
- Utility/Liability insurance increases
- Medical/Dental/Rx
- CIP and Facilities projects
- Fleet/Fuel/Other contract increases

2022 Budget Approval



Date	Item
Aug. 27	Preview of Budget Balancing with City Council Budget Committee
Oct. 4	2022 Budget released
Oct. 13	Review of 2022 Budget document with City Council Budget Committee
TBD	Second Budget Committee Review Meeting
Oct. 18	City Council 2022 Budget Work Session
Oct. 25	Public Hearing on 2022 Budget
Nov. 2	Election Day
TBD	City Council Markup Session on 2022 Budget
Nov. 22	2022 Budget introduction at City Council Work Session
Nov. 23	2022 Budget first reading by City Council
Dec. 14	2022 Budget second reading and approval by City Council

Questions?