

2021 Year End Review

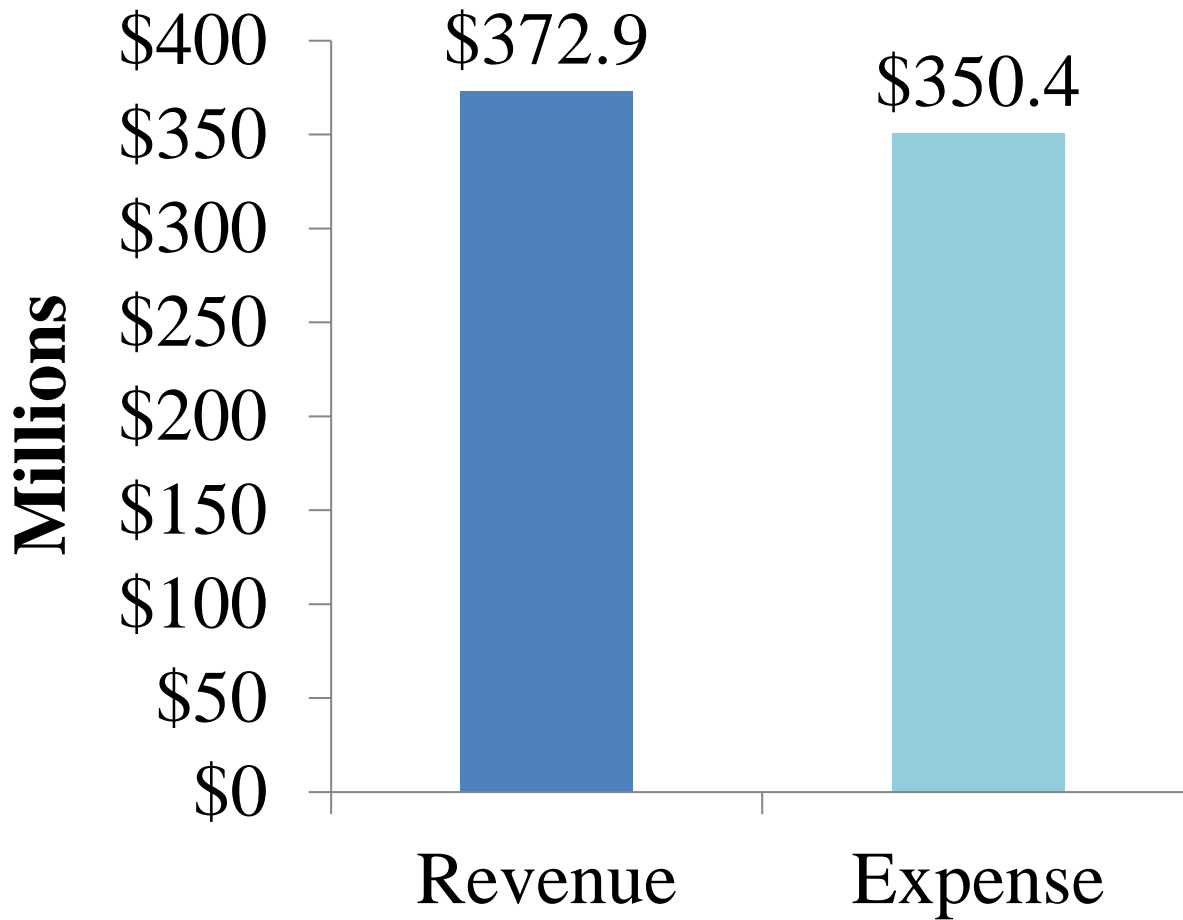
August 8, 2022

Charae McDaniel

Chief Financial Officer



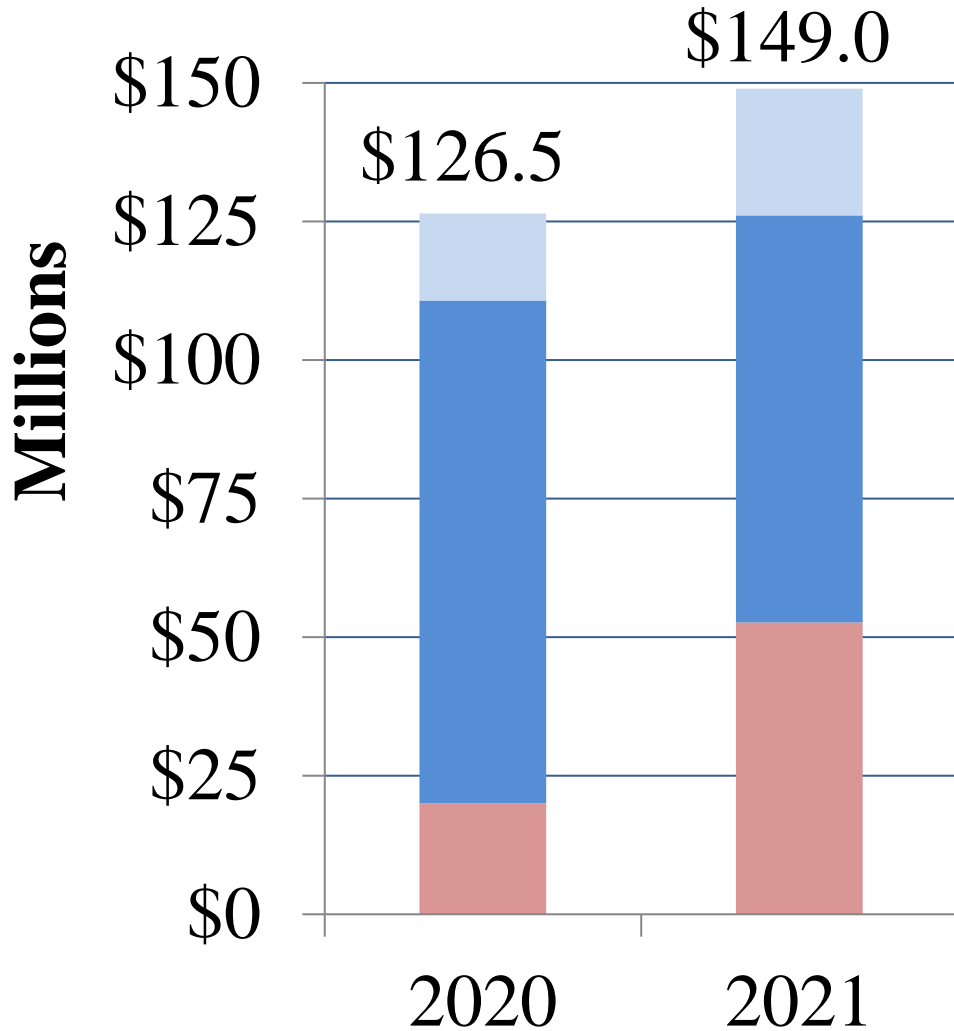
2021 GF Summary



Impact to
Fund Balance

\$22.5M

2021 GF Fund Balance



**2021 Unrestricted FB:
\$96,258,936**

As a % of next year
expenditure budget

2021	2022
30.9%	24.2%

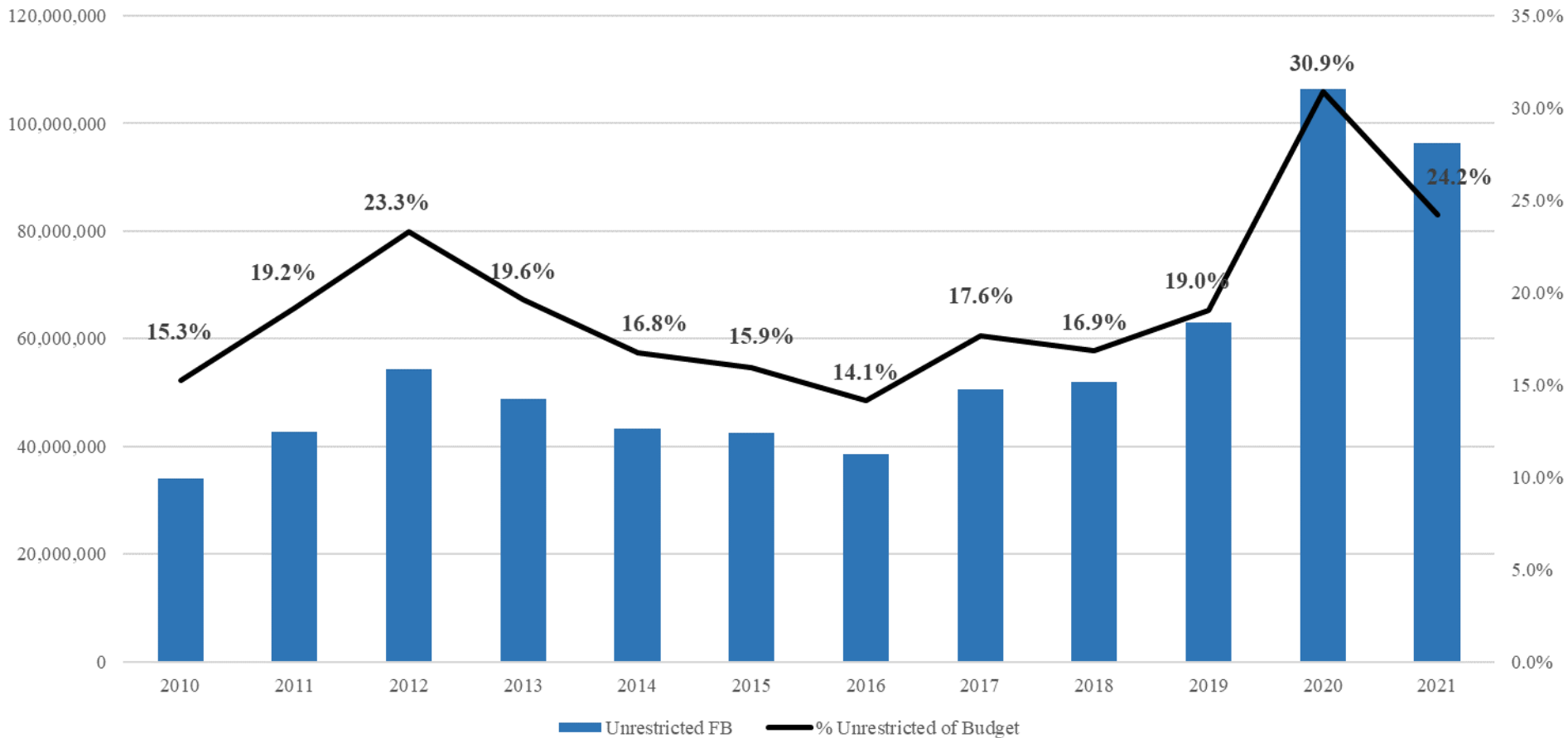
- Rebudgeted*
- Unrestricted
- Restricted

*Rebudgeted Revenue is included in the Unrestricted Fund Balance total

GF Fund Balance History



Unrestricted Fund Balance \$ and % of Following Year Budget



* Rebudgeted Revenue for 2022 Budget is included in the 2021 Unrestricted Fund Balance total

August 2022 Financial Update

(activity thru June 2022)

August 8, 2022

Charae McDaniel

Chief Financial Officer



Sales Tax Trends



(collections thru June 2022)

2.0% Sales and Use Tax:

- S&U combined – up 7.05% for the month and up 10.06% year-to-date
 - Sales tax – up 6.35% for the month and up 10.42% year-to-date
 - Use tax – up 25.22% for the month and up 2.28% year-to-date

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

- LART Combined – up 22.27% for the month and up 47.28% year-to-date
 - Lodger's Tax – up 23.00% for the month and up 49.33% year-to-date
 - Auto Rental Tax – up 13.28% for the month and up 26.48% year-to-date

Sales Tax Trends



(collections thru June 2022)

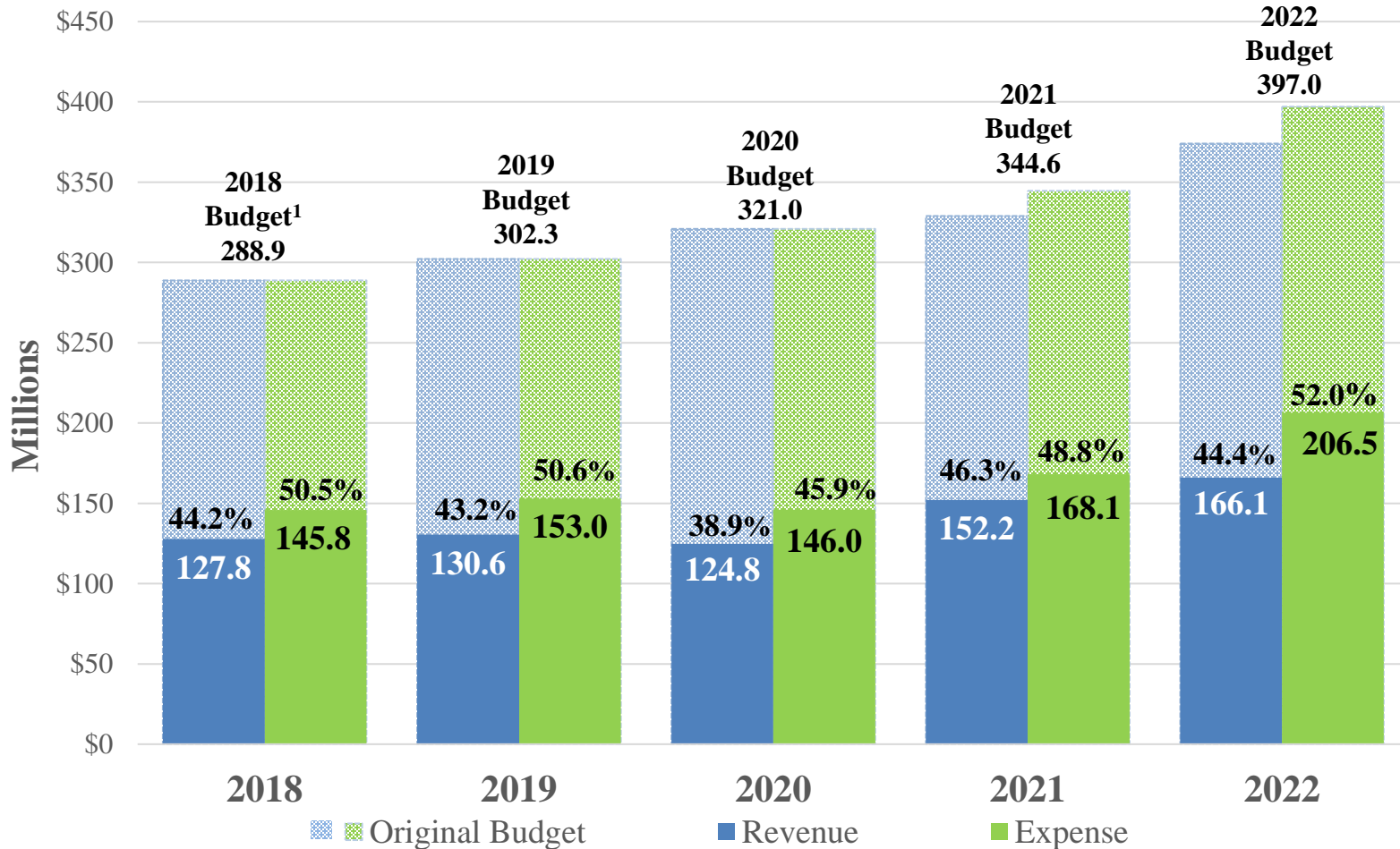
Category	\$ Change 2022 YTD compared to 2021 YTD	% Change 2022 YTD compared to 2021 YTD
Auto Dealers	940,284	11.0%
Auto Repair, Leases	217,659	6.8%
Building Materials	2,210,302	18.1%
Business Services	144,988	46.3%
Clothing	82,873	3.0%
Department/Discount	(41,067)	-0.6%
Furniture/Appliances/Electronics	764,228	11.9%
Grocery	262,947	7.2%
Hotel/Motel	1,466,994	61.8%
Medical Marijuana	(444,197)	-39.7%
Miscellaneous Retail	771,525	6.1%
Restaurants	1,603,894	14.9%
Utilities	591,011	35.2%

2022 General Fund Revenue and Expenses



(activity thru June 2022)

YTD Revenue & Expense Actuals

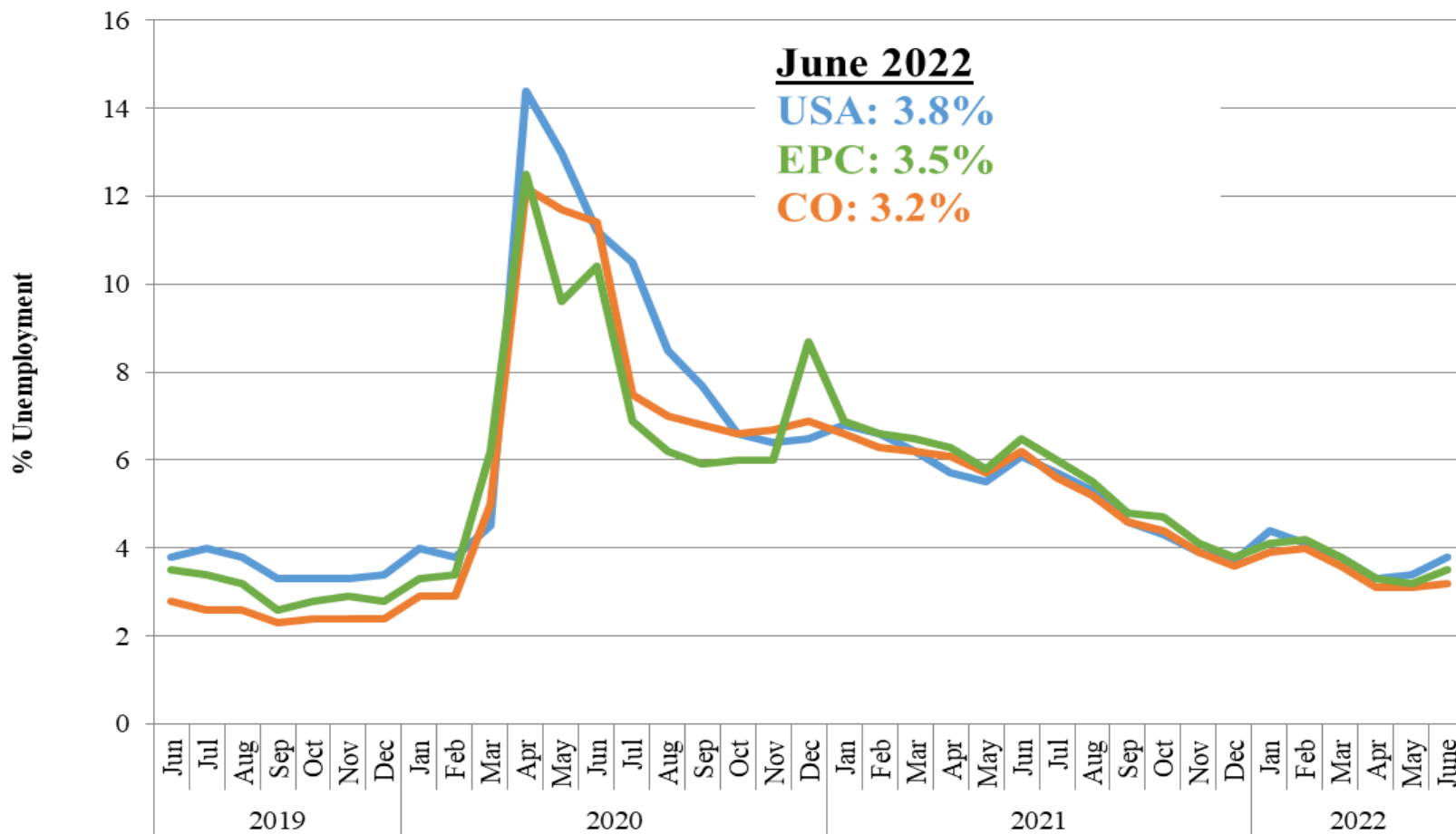


¹ 2018 budget includes \$2.2M in planned contribution to fund balance

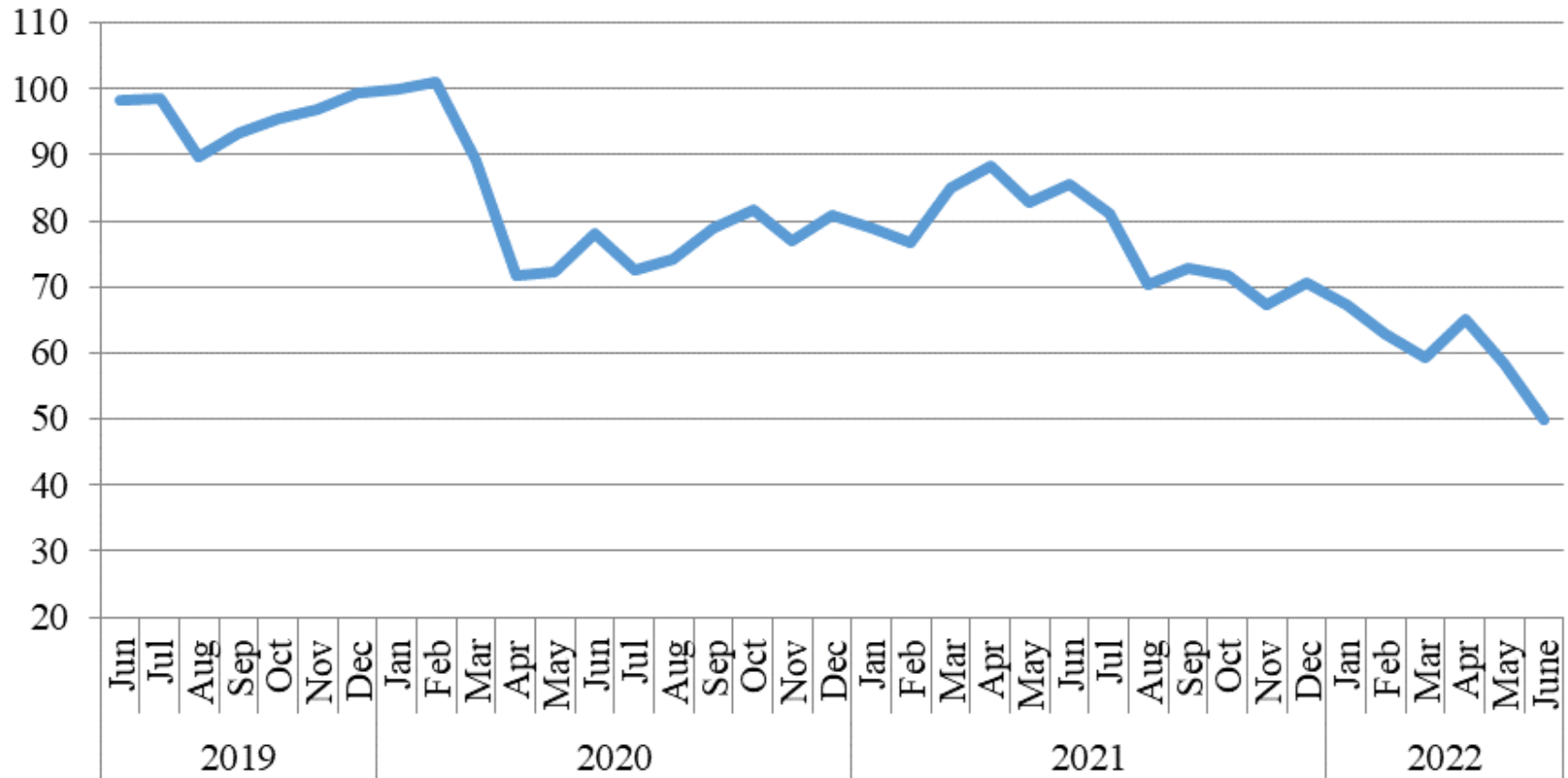
Note: Excludes Capital Lease Purchases and Proceeds



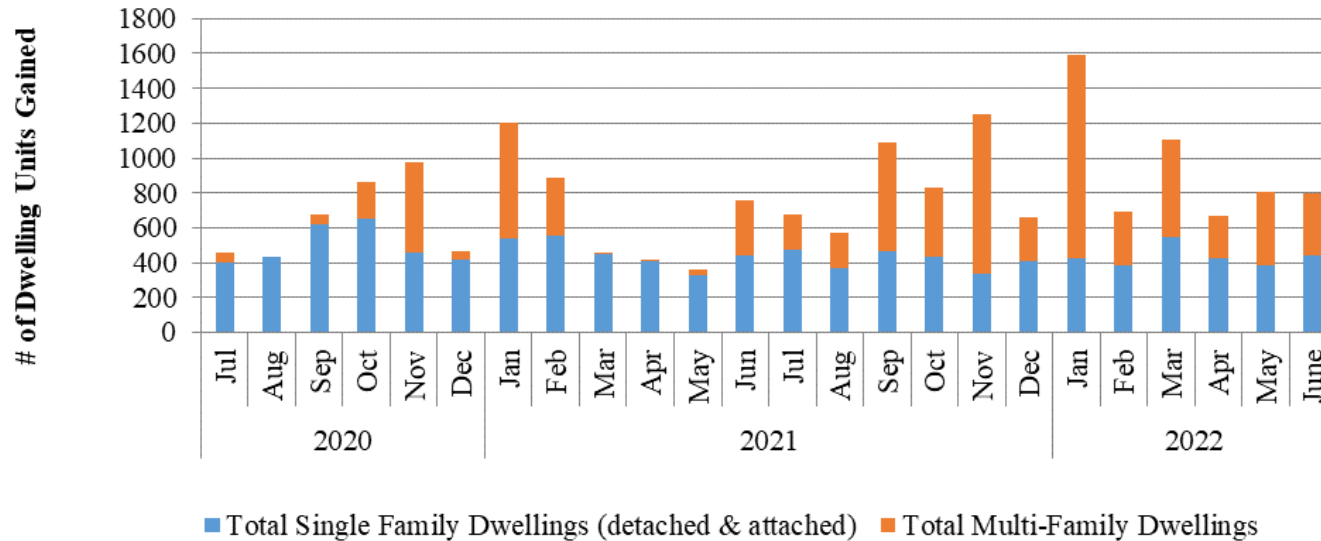
Unemployment Rate



Index of Consumer Sentiment



Pikes Peak Region Building Report Dwelling Units Gained

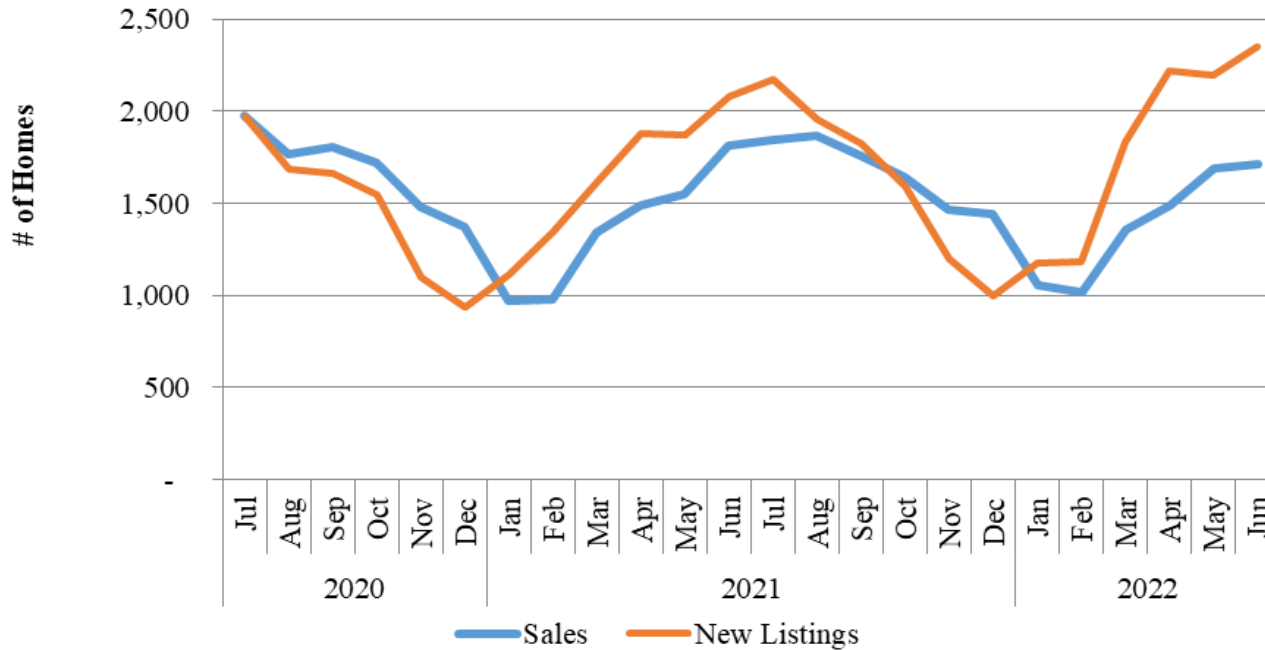


YTD Activity	2022	2021	% Change
Single Family Dwellings	2,605	2,713	(4.0)
Multi-Family Dwellings	3,050	1,366	123.3

YTD Valuation	2022	2021	% Change
Total Residential	1,484,384,452	1,342,925,956	10.5



Pikes Peak Region Home Sales Single Family/Patio Homes

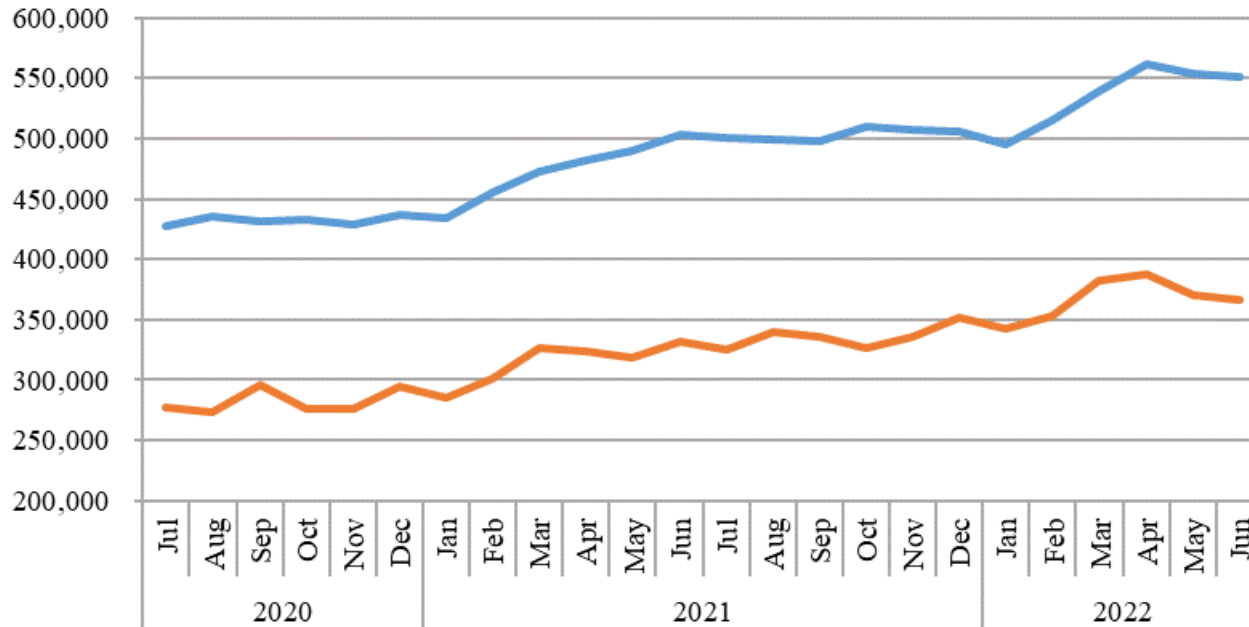


YTD Activity	2022	2021	% Change
Sales	8,324	8,150	2.1
New Listings	10,973	9,914	10.7

Economic Indicators



Average Sales Price



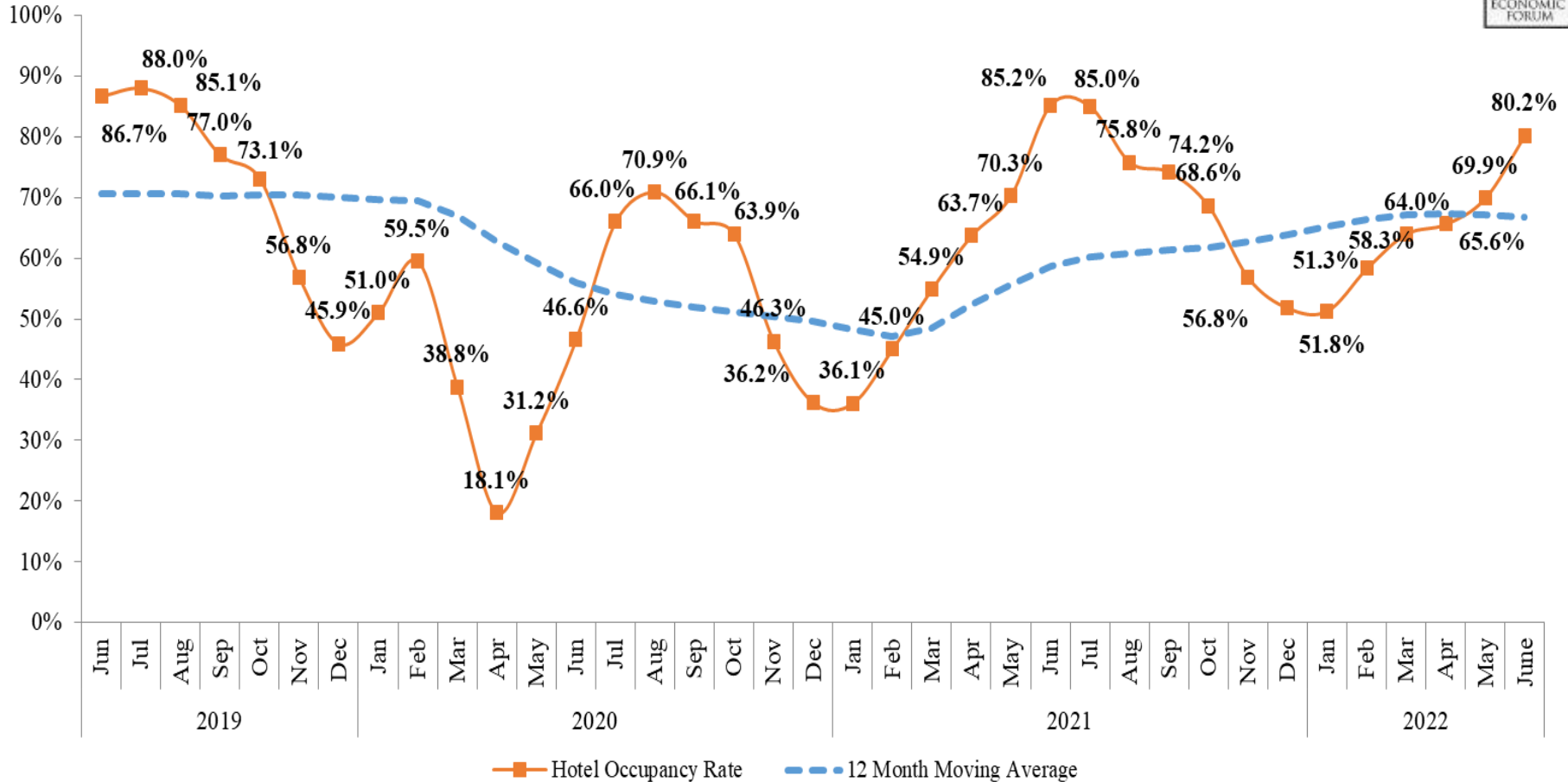
— Single Family/Patio Homes — Condo/Townhome

Avg Sale Price Comparison	Jun 2022	Jun 2021	% Change
Single Family/Patio Homes	\$551,304	\$502,961	9.6
Condo/Townhomes	\$366,659	\$331,299	10.7

Economic Indicators



Colorado Springs Hotel Occupancy Rate



2023 Budget Outlook

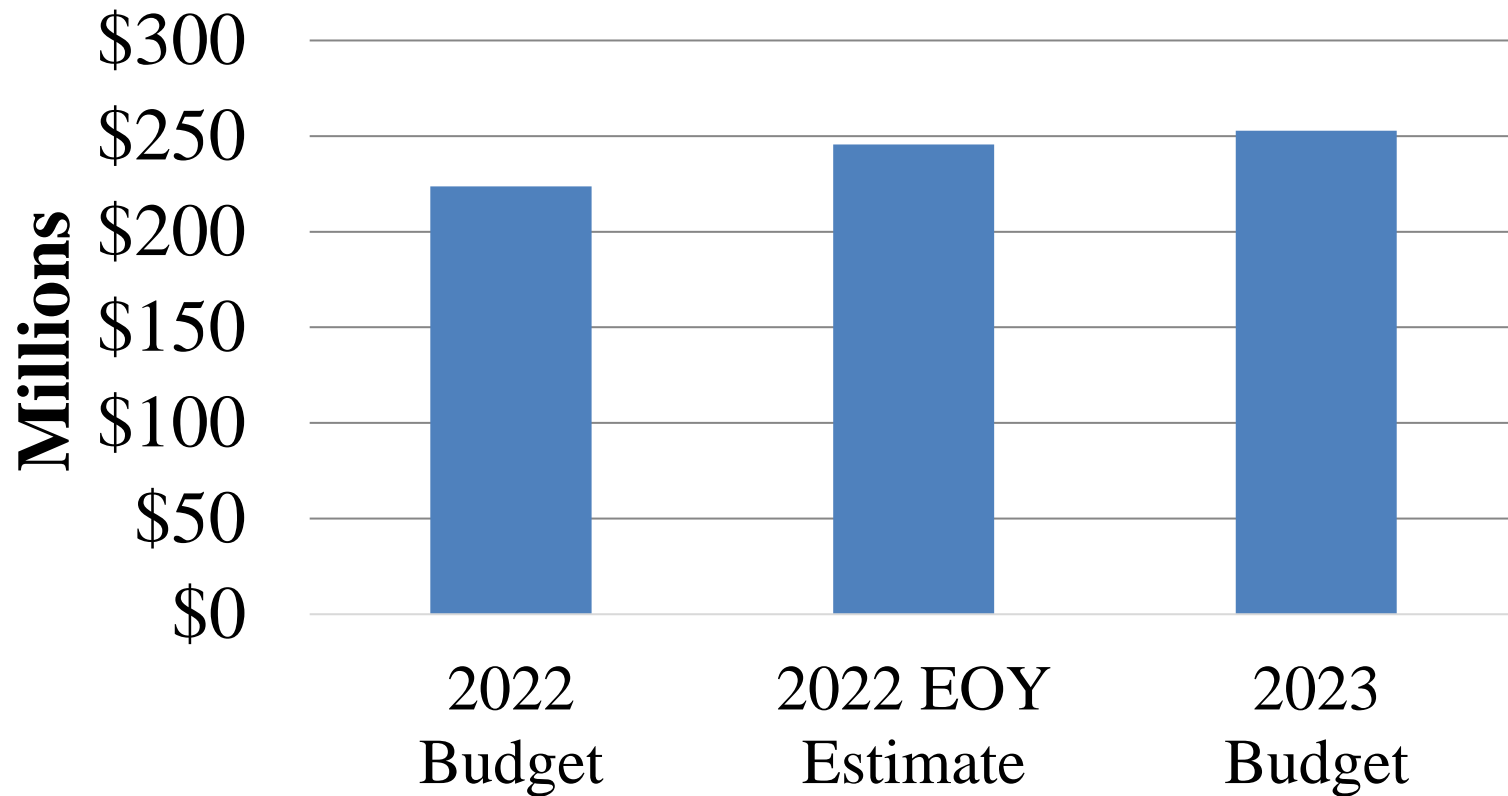
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Sales Tax Revenue



2023 Budget Priorities



- Public safety staffing and infrastructure
- KeepItCleanCOS
- Continuing public infrastructure commitment
- Fleet replacement strategy and equipment additions
- Compensation strategy/current position obligations
- Cybersecurity and disaster recovery
- Liability insurance increases
- Medical/Dental/Rx
- CIP and Facilities projects
- Fleet/Fuel/Other contract increases

2023 Budget Approval



Date	Item
Aug. 30	Preview of Budget Balancing with City Council Budget Committee
Oct. 3	2023 Budget released
Oct. 7 and 13	Review of 2023 Budget document with City Council Budget Committee
Oct. 17	City Council 2023 Budget Work Session
Oct. 24	Public Hearing on 2023 Budget
Nov. 8	Election Day
Nov. 14	City Council Markup Session on 2023 Budget
Nov. 21	2023 Budget introduction at City Council Work Session
Nov. 22	2023 Budget first reading by City Council
Dec. 13	2023 Budget second reading and approved by City Council

Questions?