

# May 2021 Financial Update

(activity thru March 2021)

May 10, 2021

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Chief Financial Officer



# Sales Tax Trends



(collections thru Mar 2021)

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

- S&U combined – up 18.54% for the month and up 13.91% year-to-date
  - Sales tax – up 18.65% for the month and up 13.96% year-to-date
  - Use tax – up 16.57% for the month and up 12.74% year-to-date

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

- LART Combined – down 19.62% for the month and down 19.27% year-to-date
  - Lodger's Tax – down 19.99% for the month and down 19.17% year-to-date
  - Auto Rental Tax – down 16.23% for the month and down 20.15% year-to-date

# Sales Tax Trends



(collections thru Mar 2021)

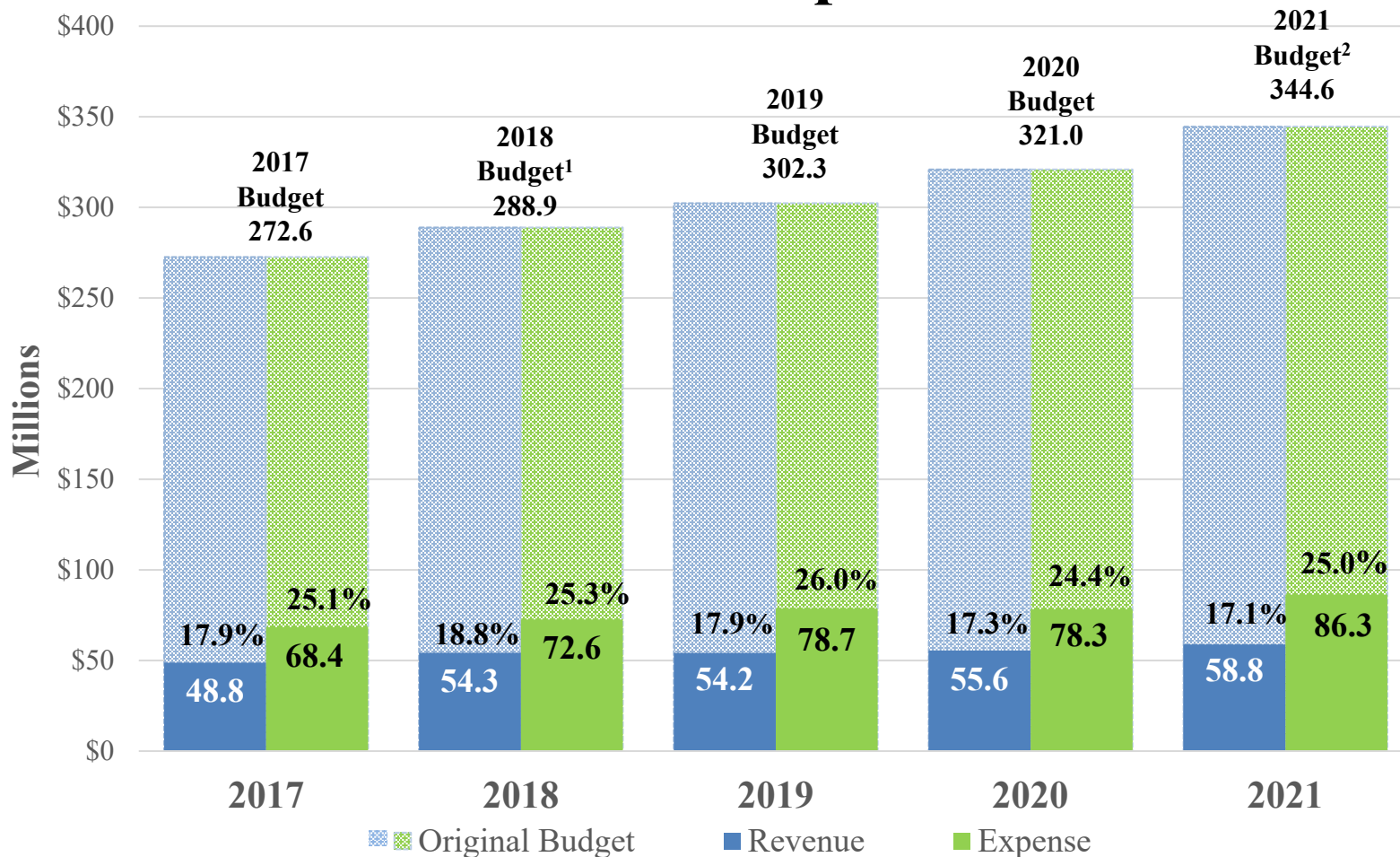
<b>Category</b>	<b>\$ Change 2021 YTD compared to 2020 YTD</b>	<b>% Change 2021 YTD compared to 2020 YTD</b>
Auto Dealers	181,979	7.8%
Auto Repair, Leases	75,426	6.7%
Building Materials	954,065	37.5%
Business Services	30,039	4.0%
Clothing	(44,652)	(5.2%)
Commercial Machines	55,336	13.7%
Department/Discount	205,085	10.5%
Furniture/Appliances/Electronics	378,071	30.4%
Grocery	116,101	12.1%
Hotel/Motel	(350,064)	(36.7%)
Medical Marijuana	112,556	36.9%
Miscellaneous Retail	1,791,730	63.4%
Restaurants	(169,210)	(5.0%)
Utilities	2,864	0.5%

# 2021 General Fund Revenue and Expenses



(activity thru Mar 2021)

## YTD Revenue & Expense Actuals



<sup>1</sup> 2018 budget includes \$2.2M in planned contribution to fund balance

<sup>2</sup> 2021 budget includes \$15.7M in rebudgeted revenue

Note: Excludes Capital Lease Purchases and Proceeds

# American Rescue Plan (ARP)



On March 11<sup>th</sup>, 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

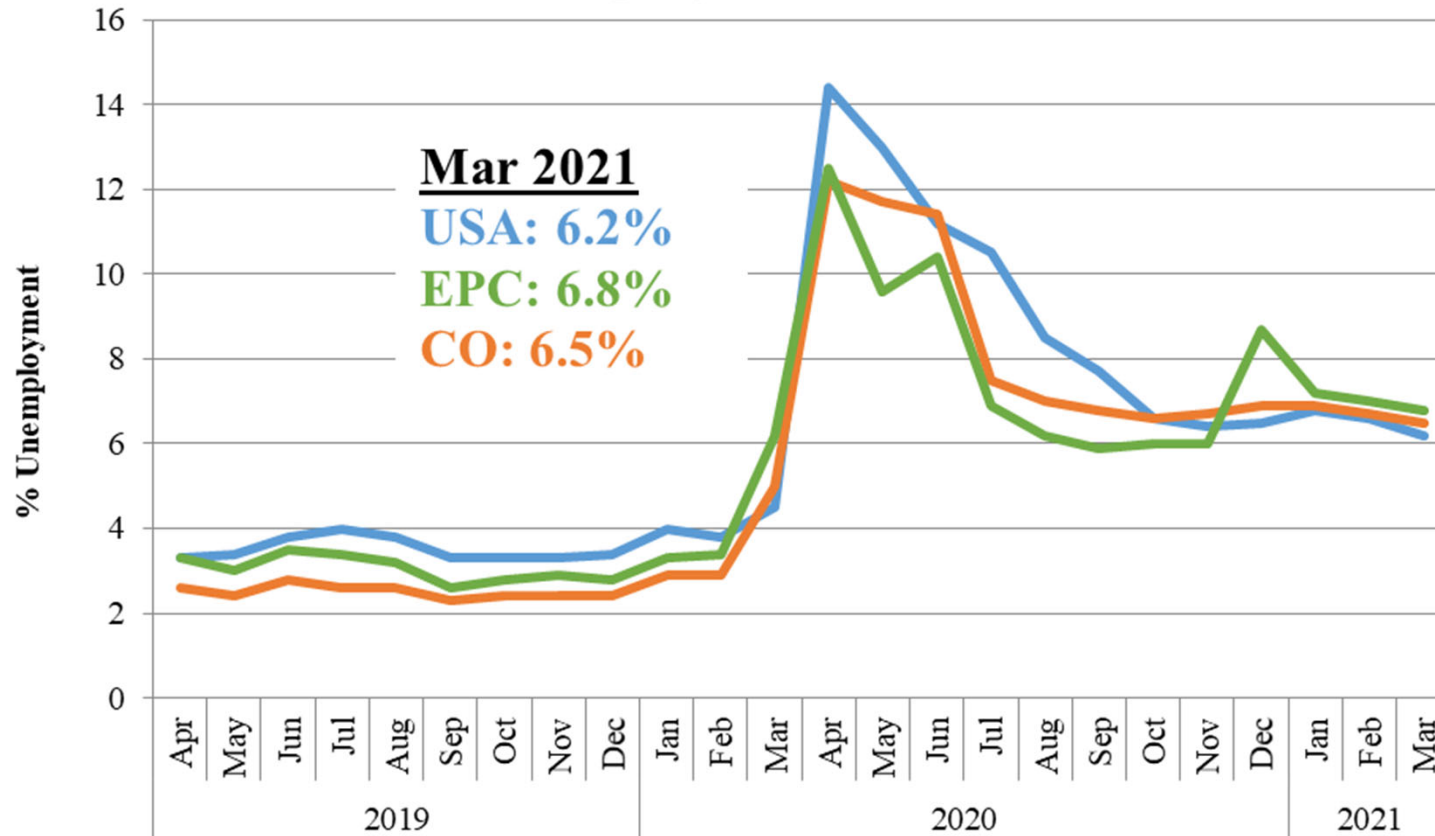
<b>Funding Program</b>	<b>Funding Agency</b>	<b>Allocation</b>
American Rescue Plan Act Urbanized Area Apportionments	Federal Transit Administration (FTA)	\$7,206,979
HOME Investment Partnership Program-American Rescue Plan	U.S. Dept of Housing and Urban Development (HUD)	\$5,741,978

# Economic Indicators



(activity thru Mar 2021)

## Unemployment Rate

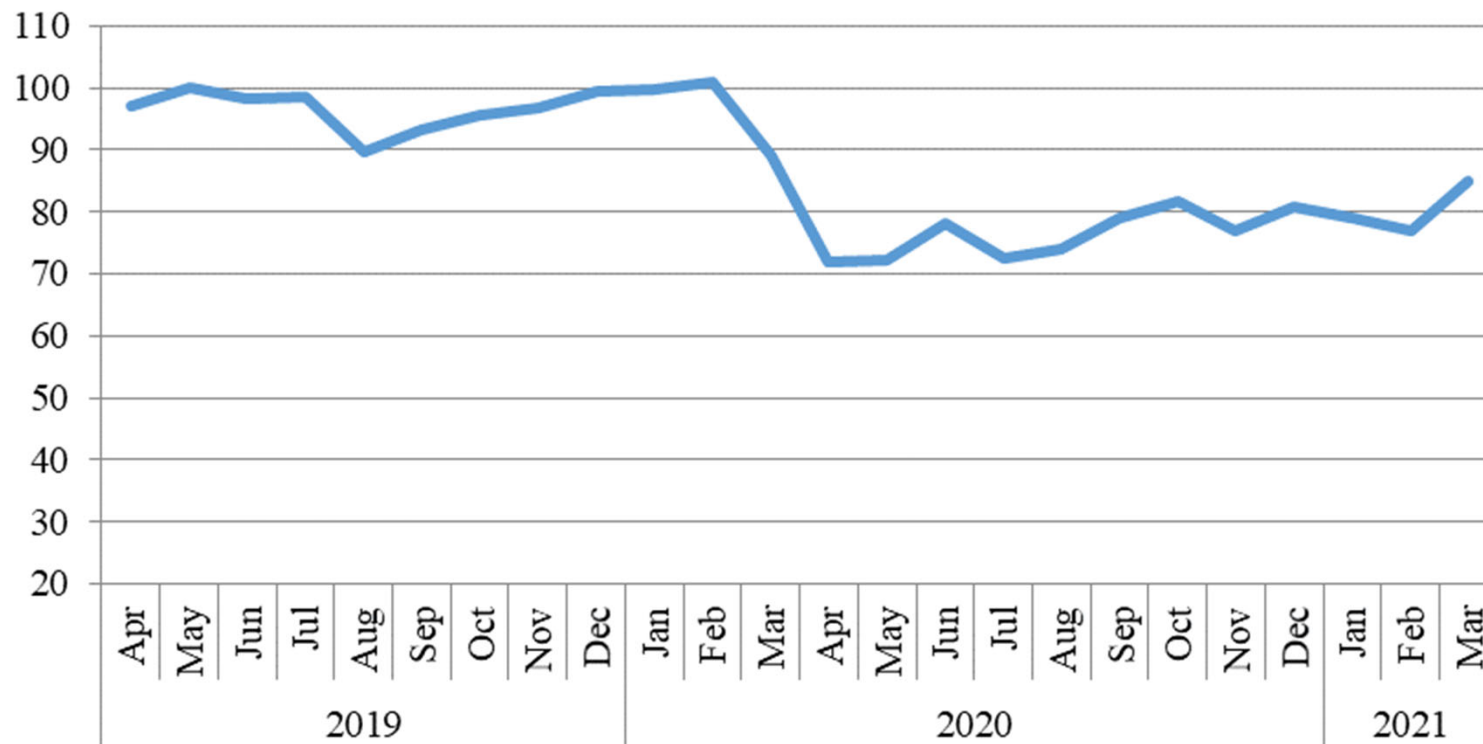


# Economic Indicators



(activity thru Mar 2021)

## Index of Consumer Sentiment

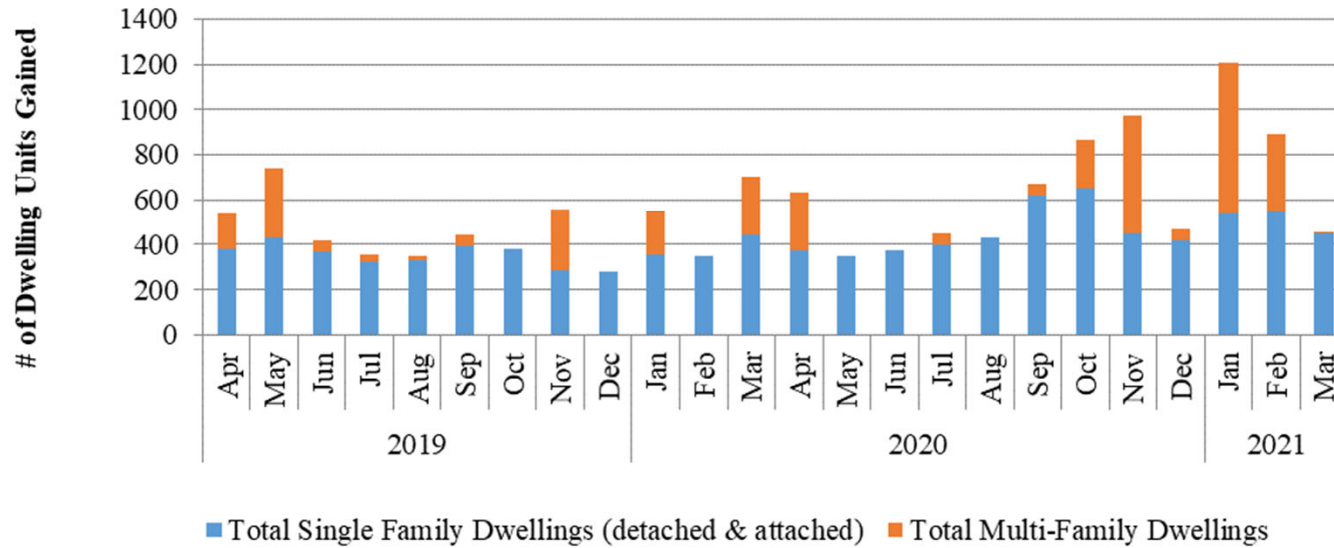


# Economic Indicators



## Pikes Peak Region Residential Building Permits

(activity thru Mar 2021)



YTD Activity	2021	2020	% Change
Single Family Dwellings	1,539	1,151	33.7
Multi-Family Dwellings	1,009	451	123.7

YTD Valuation	2021	2020	% Change
Total Residential	822,450,910	511,361,912	60.8



# Economic Indicators



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

(activity thru Mar 2021)



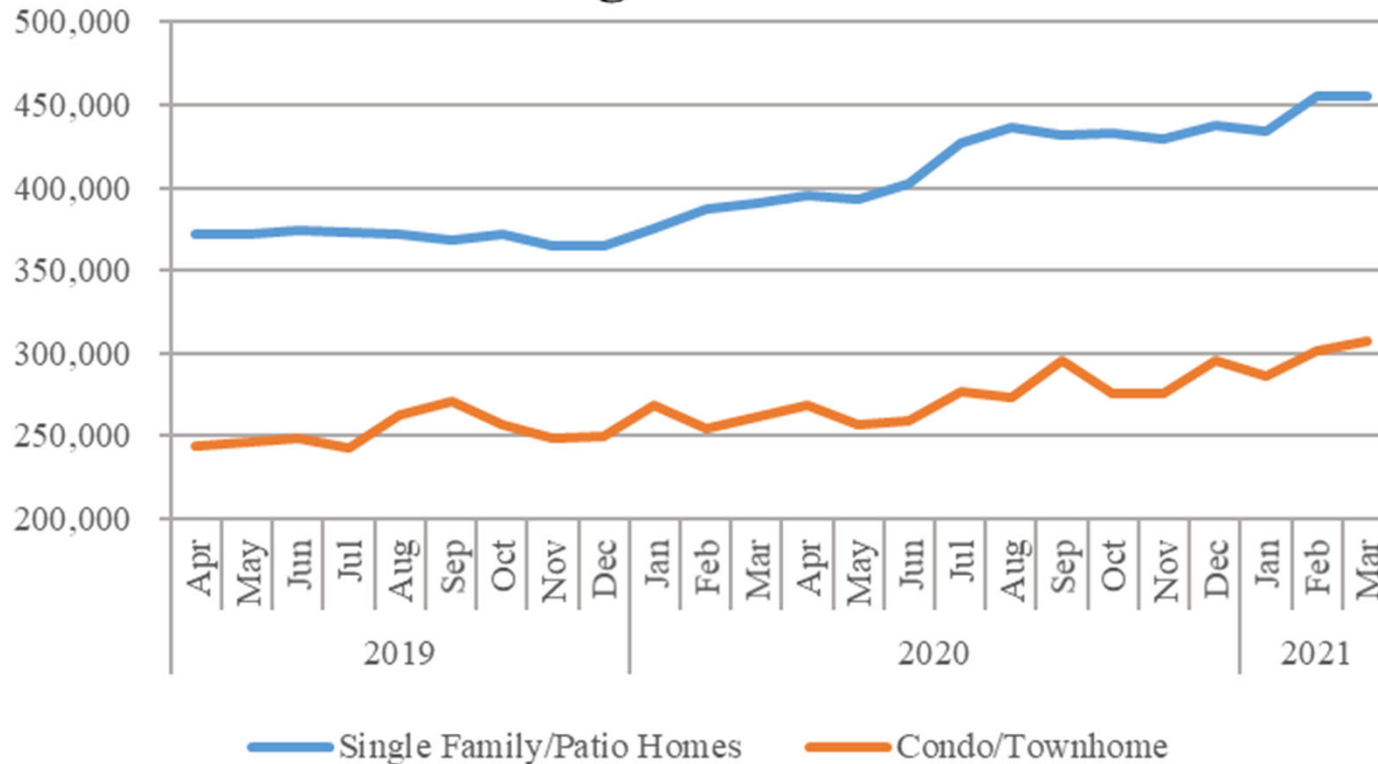
YTD Activity	2021	2020	% Change
Sales	3,294	3,171	3.9
New Listings	4,081	4,407	(7.4)

# Economic Indicators



(activity thru Mar 2021)

## Average Sales Price



Avg Sales Price Comparison	Mar 2021	Mar 2020	% Change
<b>Single Family/Patio Homes</b>	\$455,737	\$364,584	16.6
<b>Condo/Townhomes</b>	\$390,721	\$261,252	17.4

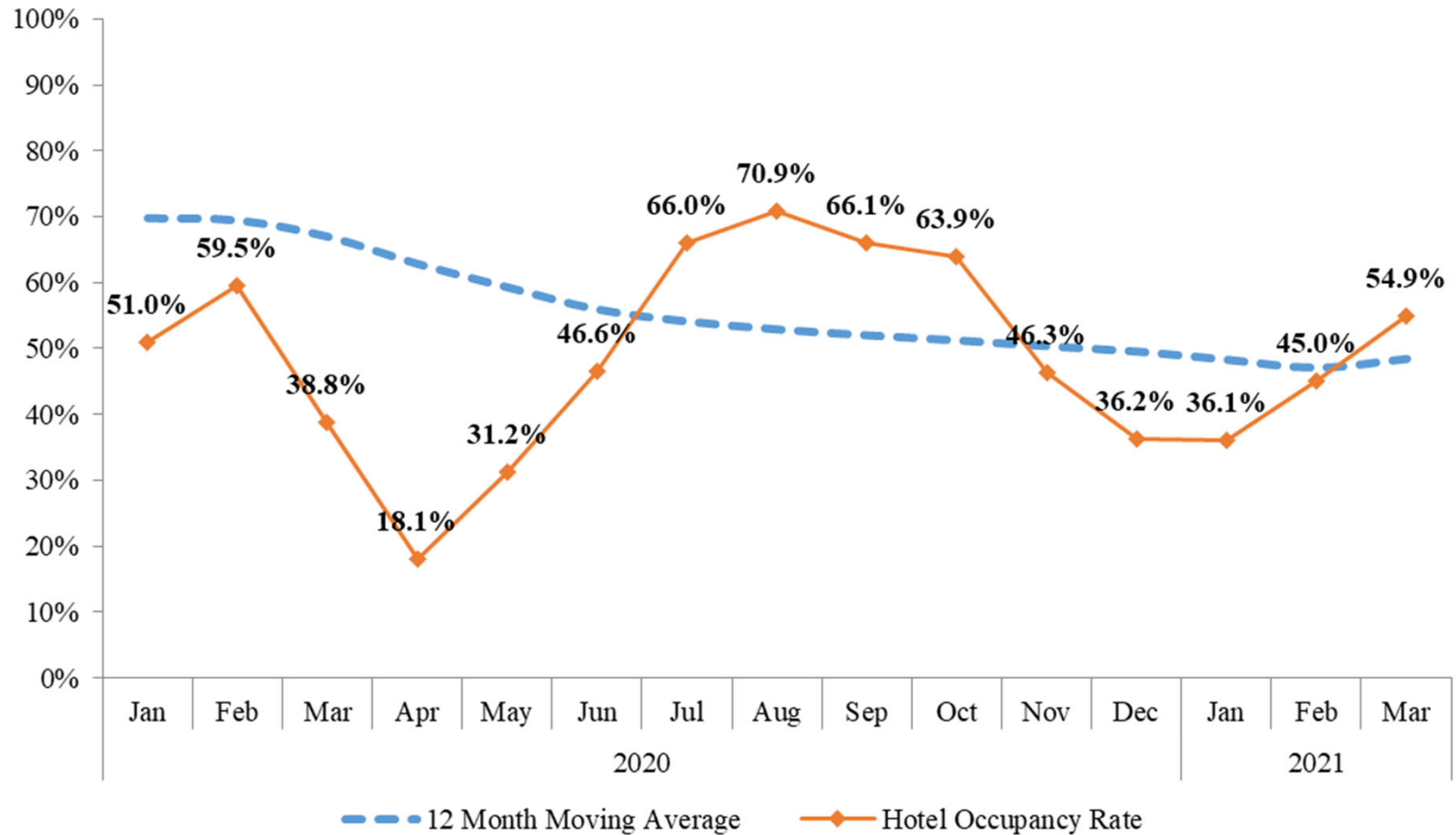
# Economic Indicators



(activity thru Mar 2021)



## Colorado Springs Hotel Occupancy Rate



# Questions?