
Council Newsletter



CITY MANAGER'S NOTES December 11, 2014

Upcoming Council Meetings

City Council will meet on **Monday, December 15, 2014**. Council Holiday Dinner will begin at 5:30 p.m. **The Executive Session will begin at 7:00 p.m. in the City Council Conference Room.** The Regular Meeting will begin at 7:30 p.m. in Council Chambers.

City offices will be closed **Wednesday, December 24** and **Thursday, December 25, 2014** for Christmas. City offices will be closed **Wednesday, December 31, 2014** and **Thursday, January 1, 2015** for the New Year. For a complete list of closures visit: <http://www.engagewoodgov.org/our-community/news-and-events/calendar-of-events>

There is no Study Session scheduled for **Monday, December 22nd** or **December 29th** due to the Christmas and New Year's holidays. The next City Council meeting will be **Monday, January 5, 2015**.

Informative Memoranda

The following are memoranda in response to City Council's requests, as well as other informational items.

1. Englewood Herald article regarding development at 201 Englewood Parkway
2. YourHub articles regarding Englewood Arts Concert at Hampden Hall on Friday, December 12 and Breakfast with Santa at Malley Recreation Center on December 13.
3. Investment Report – November 2014
4. Financial Report – November 2014
5. Memorandum regarding Police Monthly Statistics update
6. Calendar of Events
7. Tentative Study Session Topics
8. Public Library Board meeting minutes from October 14, 2014
9. Englewood Urban Renewal Authority meeting minutes from November 5, 2014
10. Planning and Zoning Commission meeting minutes from November 18, 2014



News from the Parks and Recreation Department

Breakfast with Santa on Saturday, December 13 with 8:30 a.m. and 9:30 a.m. Seatings
The Annual Breakfast with Santa event will take place on Saturday, December 13 at the Malley Recreation Center. Community members are invited to a morning of all-you-can-eat-pancakes, live flute music by Colorado Academy students, arts and crafts, a visit with Santa and a digital photo. A crowd of around 400 people is expected.

Parks and Recreation Holiday Hours Schedule

Englewood Recreation Center:

Christmas Eve Day	Wednesday, Dec. 24	Open 8 a.m.-2 p.m.
Christmas Day	Thursday, Dec. 25	Closed
New Year's Eve	Wednesday, Dec. 31	Open 8 a.m.-2 p.m.
New Year's Day	Thursday, Jan. 1	Closed

Malley Recreation Center:

Christmas Eve Day	Wednesday, Dec. 24	Open 8 a.m.-1 p.m.
Christmas Day	Thursday, Dec. 25	Closed
New Year's Eve	Wednesday, Dec. 31	Open 8 a.m.-1 p.m.
New Year's Day	Thursday, Jan. 1	Closed

Broken Tee Golf Course:

Christmas Eve Day	Wednesday, Dec. 24	Open 7:30 a.m.-5 p.m.
Christmas Day	Thursday, Dec. 25	Closed
New Year's Eve	Wednesday, Dec. 31	Open 7:30 a.m.-5 p.m.
New Year's Day	Thursday, Jan. 1	Open 7:30 a.m.-5 p.m.



Nutrition Service Workers and Cooks

Thursday, December 11 at Porter Adventist Hos

Meet hiring managers at our Job Fair! RSVP by Clicking Here

Located in central Denver's historic Washington Park residential neighborhood, situated in Porter Adventist Hospital enjoy beautiful surroundings, leading technology, outstanding leadership and easy access to everything great central Denver has to offer.

2525 South Downing Street
Denver, CO 80210
3:00 p.m. to 7:00 p.m.

NEWS SPORTS LIFE OPINION THINGS TO DO OBITUARIES CELEBRATIONS SUBMIT YOUR NEWS E-EDITION SWITCH TOWNS FRONT RANGE NEV

Site cleared for apartment building

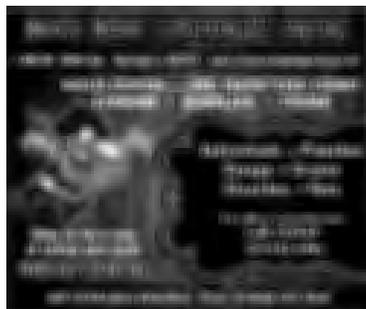
Demolition knocks down former Scientology building



Tom Munds

Crews demolish the building at 201 Englewood Parkway. Once the building is leveled and the debris removed, work will begin on a new building that will have 28 apartments and two work-live spaces. Construction is scheduled to take about a year.

Tom Munds
Posted 12/9/14



The growl of the powerful excavator's engine mixed with the crash of falling debris as a demolition crew began knocking down the building at 201 Englewood Parkway, clearing the site for construction of an apartment building.

The property is at the corner of Englewood Parkway and South Bannock Street and is the site of the former Church of Scientology building, vacant since 2009

Developed by Hans Nielsen Company, the site covers about a quarter-acre. The new building is scheduled to include 16 one-bedroom apartments and 12 two-bedroom units. The development will also feature two ground-level live/work units facing Englewood Parkway that will combine residential living space with commercial space. The apartments will feature glass balconies, and on-site parking is planned for 44 cars and 16 bicycles. It is estimated it will cost about \$4.6 million to construct the project.

"I heard about the plans for this project, and I feel it will change the face of this area for the better," Rob Barton said as he watched the demolition. "I understand the new building will be upscale and that certainly will dress up the area."

Nanna Smith, president of Hans Nielsen, said the company looked at a wide range of properties for this project before deciding on the site at the corner of Englewood Parkway and South Bannock Street.

The site is near many amenities. For example, it is only a few blocks from light rail station and it is less than a block from the super market and downtown Englewood.

SHOP CLASSIFIEDS | PLACE A CLASSIFIED AD
LOCAL PRINT ADS | PRESS RELEASES | ADVERTISE
SUBSCRIBE | LOGIN

Search site Go
ADVANCED SEARCH

Click ads to learn more

Home & Home MORE LIKE THIS
Applewood Plumbing,
Heating & Electric
monthly ...



Home & Home MORE LIKE THIS
Preferred Local
Roofing Company



Entertainment MORE LIKE THIS
Vail Cascade



Community MORE LIKE THIS
Mike Nelson Weather



Entertainment MORE LIKE THIS
Riverside Resort &
Casino



Home & Home MORE LIKE THIS
Xcel Energy



Community MORE LIKE THIS
Drew Litton Sports
2015 Calendar



Beauty & Wellness MORE LIKE THIS
90 Minute Therapeutic
Massage



Find more local deals in
Shop Local Colorado

News from local businesses

Holidays Can Rock at the Outlets at Cas
Rock Shopping Tips From The Expert



In our minds, the holidays are all ab
spending time with our loving famil

"We liked what Englewood is doing to revitalize the city, and we felt this is a good location for our building," she said. "We expect construction to take 10 to 12 months, so our hope is we can begin leasing apartments in late 2015 or early 2016."

A hurdle was cleared Oct. 13 when the city council gave the consensus approval to the request to allow encroachment into the right-of-way for the balconies and a canopy proposed for the building. Tentative plans include balconies as amenities for the residents, but city encroachment approval was needed because the balconies extend over the public right-of-way. All the proposed balconies and the canopy are not at street level. The council gave formal approval to the request at the Nov. 17 meeting.

Publicly recommend on Google.
 PRINT EMAIL **Tweet 0** **g+1 0** **Share 0** **Share**

Comments

NO COMMENTS ON THIS STORY | PLEASE LOG IN TO COMMENT BY CLICKING HERE



beautiful decorations, delicious homemade meals, perfect gift that is ...

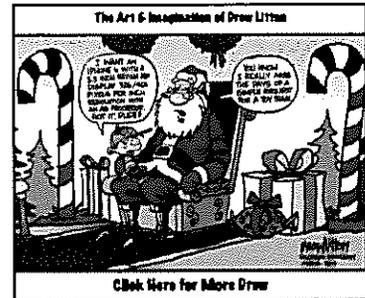
New minister installed at Columbine U Church

KNOWLEDGE BEGINNINGS EARNS NATIONAL NAEYC ACCREDITATION

Planning is Needed Before - And After Sale of Your Business

Search business news Go

[VIEW MORE](#) | [POST YOUR BUSINESS NEWS](#)



Our papers

Adams County Sentinel	Castle Rock News-Press	Englewood Herald	Lakewood Sentinel	Northglenn Thornton Sentinel	Tri-Lakes Tribune
Arvada Press	Centennial Citizen	Foothills Transcript	Littleton Independent	Parker Chronicle	Westminster Window
Brighton Banner	Douglas County News-Press	Golden Transcript	Lone Tree Voice	Pikes Peak Courier	Wheat Ridge Transcript
Castle Pines News-Press	Elbert County News	Highlands Ranch Herald	North Jeffco Westsider	South Platte Independent	

USEFUL LINKS

- [About Us](#)
- [Subscribe](#)
- [Letter to Editor](#)
- [Contact Us](#)
- [Terms Of Service](#)
- [Privacy Policy](#)
- [RSS Feeds](#)

COLORADO NEWS

- [Home](#)
- [Calendar](#)
- [Obituaries](#)
- [Celebrations](#)

MEET OUR STAFF

Chris Michlewicz

VIEW CLASSIFIEDS

- [Autos](#)
- [Business Directory](#)
- [Jobs](#)
- [Legals](#)
- [Real Estate](#)
- [Rentals](#)

ADVERTISE WITH US

Place a classified ad
 Media Kit

E-MAGAZINES

- [ColoradoHealth](#)
- [ColoradoEducation](#)
- [BusinessScene](#)
- [ColoradoLiving](#)

Featured Events

Friday 12

Englewood Arts concert. Englewood Arts' Starlight Rhythms acoustic concert series brings the Drifter Band to Hampden Hall at Englewood Civic Center, 1000 Englewood Parkway. The band will play bluegrass, folk, early rock, country and hillbilly gospel at 7:30 p.m. Tickets are \$12 general admission, \$10 for seniors and \$5 for students younger than 18. Purchase tickets at the door or in advance at englewoodarts.org.

Saturday 13

Breakfast with Santa. Dig in to all-you-can-eat pancakes with Santa from 8:30-9:30 a.m. at Malley Senior Recreation Center, 3380 S. Lincoln St., Englewood. Tickets are \$4.50 for children 2-10, \$5.50

for children 11 and older and free for children younger than 2. The cost includes breakfast, a commemorative photo and a gift for the kids. Tickets are available at Malley or at Englewood Recreation Center, 1155 W. Oxford Ave. For more information, call 303-762-2660

Your Hub 12/11/14



Cutwater Asset Management
1331 17th Street, Suite 602
Denver, CO 80202
Tel: 303 860 1100
Fax: 303 860 0016

CITY OF ENGLEWOOD

Report for the period November 1, 2014 - November 30, 2014

Please contact Accounting by calling the number above or email accounting@cutwater.com

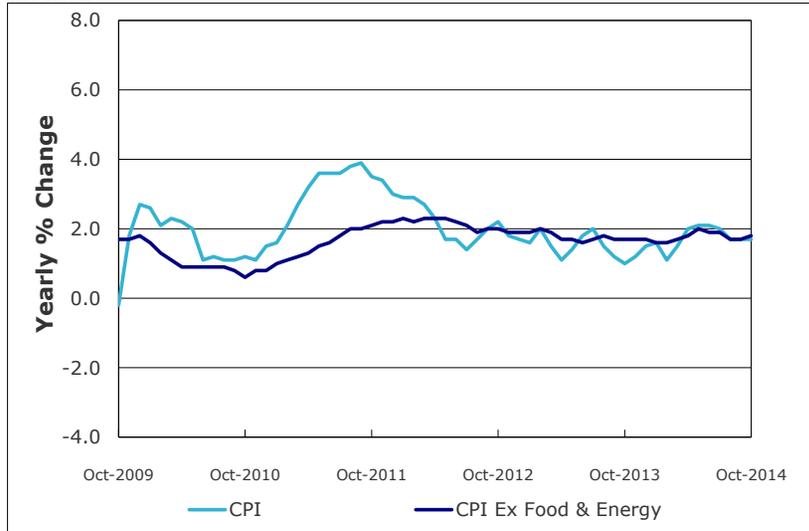
with questions concerning this report.

(This report was prepared on December 2, 2014)

Fixed Income Market Review November 30, 2014

**Consumer Price Index
10/2009 – 10/2014**

Chart 1



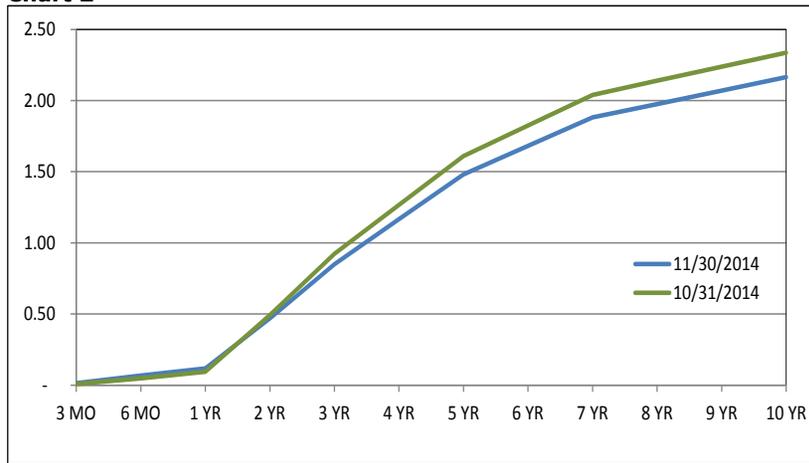
Economic Indicators & Monetary Policy – Gross Domestic Product (GDP) was revised upward to 3.9 percent from 3.5 percent in the second estimate for the third quarter. Strong employment numbers coupled with cheaper gasoline prices have encouraged consumers to increase spending ahead of the holiday season. Economic growth in the United States continues to strengthen even as economic reports from Europe and Asia indicate weakness. The Institute for Supply Management’s (ISM) manufacturing index increased to 59.0 from 56.6, matching its three year high.

The unemployment rate continues to decrease and in October it reached 5.8 percent, the lowest in over six years. 214,000 new jobs were created, bringing the year-to-date monthly average to 215,000 jobs added. The underemployment rate fell to 11.5 percent from 11.8 percent, also reflecting a six year low.

Slow growth was once again the theme for inflation indicators in October, as the month-over-month Producer Price Index (PPI) including food and energy increased 0.2 percent. The year-over-year PPI including food and energy fell to 1.5 percent from 1.6 percent in September. The Consumer Price Index (CPI) including food and energy experienced zero growth on a month-over-month basis, and maintained a growth rate of 1.7 percent on a year-over-year basis. (See Chart 1) The Personal Consumption Expenditures Index remained unchanged at 1.4 percent in October.

**Treasury Yield Curves
10/31/2014 – 11/30/2014**

Chart 2



Existing home sales increased 1.5 percent in October to an annualized rate of 5.26 million, while new home sales increased by 0.7 percent to an annualized rate of 458,000. Increased regulation and strict lending standards continue to restrict growth in home sales.

The Federal Open Market Committee (FOMC) did not meet in November; however the minutes from the October 28th meeting were released. The FOMC will continue to monitor the markets as it considers raising the Fed Funds target rate. However, inflation indicators continue to run below the 2.0 percent target growth rate, which may keep the Committee from changing their course on current interest rates in the near term.

Yield Curve & Spreads - At the end of Pqxgo dgt, the 3-month Treasury bill yielded 0.01 percent, the 6-month Treasury bill yielded 0.06 percent, the 2-year Treasury note yielded 0.47 percent, the 5-year Treasury note yielded 1.48 percent, and the 10-year Treasury note yielded 2.16 percent (See Chart 2).

Additional Information
November 30, 2014

The opinions expressed above are those of Cutwater Asset Management and are subject to change without notice. All statistics represent month-end figures unless otherwise noted.

A current version of the investment adviser brochure for Cutwater Investor Services Corp., in the form of the Firm's ADV Part 2A, is available for your review. Please contact our Client Service Desk at 1-800-395-5505 or mail your request to:

Cutwater Investor Services Corp.
Attention: Client Services
113 King Street
Armonk, NY 10504

A copy of the brochure will be sent to you either by mail or electronically at your option.

In addition, a copy of the most recent version of the Firm's complete Form ADV can be downloaded from the SEC website at www.adviserinfo.sec.gov/.

The information contained in this presentation comes from public sources which Cutwater Asset Management believes to be reliable. All opinions expressed in this document are solely those of Cutwater. A list of sources used for this document is available upon request.

**City of Englewood
Activity and Performance Summary
for the period November 1, 2014 - November 30, 2014**

Amortized Cost Basis Activity Summary

Beginning Amortized Cost Value	43,890,669.81
Additions	
Contributions	0.00
Interest Received	60,107.50
Accrued Interest Sold	0.00
Gain on Sales	0.00
Total Additions	60,107.50
Deductions	
Withdrawals	43,599.41
Fees Paid	3,671.98
Accrued Interest Purchased	0.00
Loss on Sales	0.00
Total Deductions	(47,271.39)
Accretion (Amortization) for the Period	(7,555.43)
Ending Amortized Cost Value	43,895,950.49
Ending Fair Value	43,937,322.50
Unrealized Gain (Loss)	41,372.01

Detail of Amortized Cost Basis Return

	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
Current Holdings				
Commercial Paper	0.00	417.78	0.00	417.78
U.S. Treasury	5,425.24	(1,992.01)	0.00	3,433.23
U.S. Instrumentality	20,223.46	(2,194.46)	0.00	18,029.00
Corporate	10,296.11	(3,972.85)	0.00	6,323.26
Sales and Maturities				
Commercial Paper	0.00	186.11	0.00	186.11
Total	35,944.81	(7,555.43)	0.00	28,389.38

Annualized Comparative Rates of Return

	Twelve Month Trailing	Six Month Trailing	One Month
Fed Funds	0.08 %	0.09 %	0.08 %
Overnight Repo	0.07 %	0.09 %	0.10 %
3 Month T-Bill	0.02 %	0.02 %	0.02 %
6 Month T-Bill	0.04 %	0.04 %	0.05 %
1 Year T-Note	0.11 %	0.11 %	0.11 %
2 Year T-Note	0.43 %	0.48 %	0.43 %
5 Year T-Note	1.61 %	1.61 %	1.33 %

Summary of Amortized Cost Basis Return for the Period

	Total Portfolio	Excl. Cash Eq.
Interest Earned	35,944.81	35,944.81
Accretion (Amortization)	(7,555.43)	(7,555.43)
Realized Gain (Loss) on Sales	<u>0.00</u>	<u>0.00</u>
Total Income on Portfolio	28,389.38	28,389.38
Average Daily Historical Cost	44,063,743.28	44,063,347.44
Annualized Return	0.78%	0.78%
Annualized Return Net of Fees	0.68%	0.68%
Annualized Return Year to Date Net of Fees	0.68%	0.68%
Weighted Average Effective Maturity in Days	640	640

**City of Englewood
Activity and Performance Summary
for the period November 1, 2014 - November 30, 2014**

<u>Fair Value Basis Activity Summary</u>	
Beginning Fair Value	43,883,924.20
Additions	
Contributions	0.00
Interest Received	60,107.50
Accrued Interest Sold	0.00
Total Additions	60,107.50
Deductions	
Withdrawals	43,599.41
Fees Paid	3,671.98
Accrued Interest Purchased	0.00
Total Deductions	(47,271.39)
Change in Fair Value for the Period	40,562.19
Ending Fair Value	43,937,322.50

<u>Detail of Fair Value Basis Return</u>			
	Interest Earned	Change in Fair Value	Total Income
Current Holdings			
Commercial Paper	0.00	446.89	446.89
U.S. Treasury	5,425.24	6,602.00	12,027.24
U.S. Instrumentality	20,223.46	30,109.07	50,332.53
Corporate	10,296.11	3,340.23	13,636.34
Sales and Maturities			
Commercial Paper	0.00	64.00	64.00
Total	35,944.81	40,562.19	76,507.00

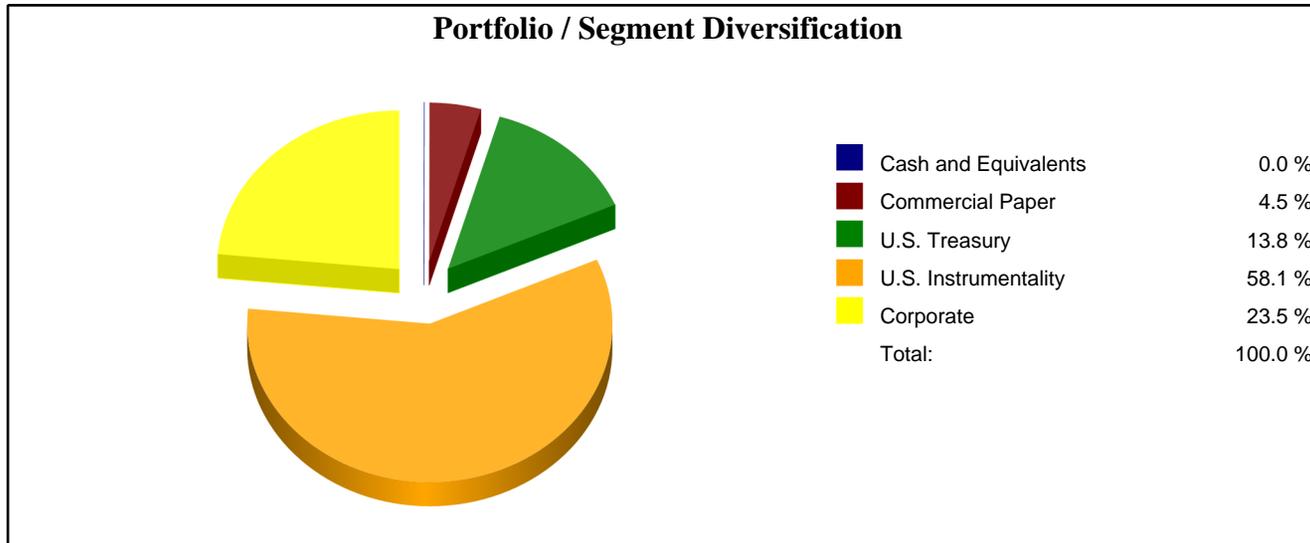
<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	One Month
Fed Funds	0.08 %	0.09 %	0.08 %
Overnight Repo	0.07 %	0.09 %	0.10 %
3 Month T-Bill	0.07 %	0.04 %	0.01 %
6 Month T-Bill	0.14 %	0.08 %	0.04 %
1 Year T-Note	0.26 %	0.19 %	0.09 %
BAML 1-3 Yr Tsy Index	0.72 %	0.81 %	1.76 %
BAML 1-5 Yr Tsy Index	1.09 %	1.33 %	3.87 %

<u>Summary of Fair Value Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	35,944.81	35,944.81
Change in Fair Value	<u>40,562.19</u>	<u>40,562.19</u>
Total Income on Portfolio	76,507.00	76,507.00
Average Daily Historical Cost	44,063,743.28	44,063,347.44
Annualized Return	2.11%	2.11%
Annualized Return Net of Fees	2.01%	2.01%
Annualized Return Year to Date Net of Fees	1.18%	1.18%
Weighted Average Effective Maturity in Days	640	640

**City of Englewood
Recap of Securities Held
November 30, 2014**

	Historical Cost	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Weighted Average Final Maturity (Days)	Weighted Average Effective Maturity (Days)	% Portfolio/Segment	Weighted Average Yield *	Weighted Average Market Duration (Years)
Cash and Equivalents	11,875.00	11,875.00	11,875.00	0.00	1	1	0.03	0.00	0.00
Commercial Paper	1,997,334.44	1,998,238.89	1,998,381.00	142.11	120	120	4.53	0.26	0.00
U.S. Treasury	6,089,531.27	6,003,118.67	6,022,345.00	19,226.33	604	604	13.82	0.69	1.63
U.S. Instrumentality	25,619,233.77	25,596,745.07	25,604,932.67	8,187.60	928	714	58.14	0.92	1.93
Corporate	10,350,086.20	10,285,972.86	10,299,788.83	13,815.97	586	580	23.49	0.80	1.57
Total	44,068,060.68	43,895,950.49	43,937,322.50	41,372.01	766	640	100.00	0.83	1.71

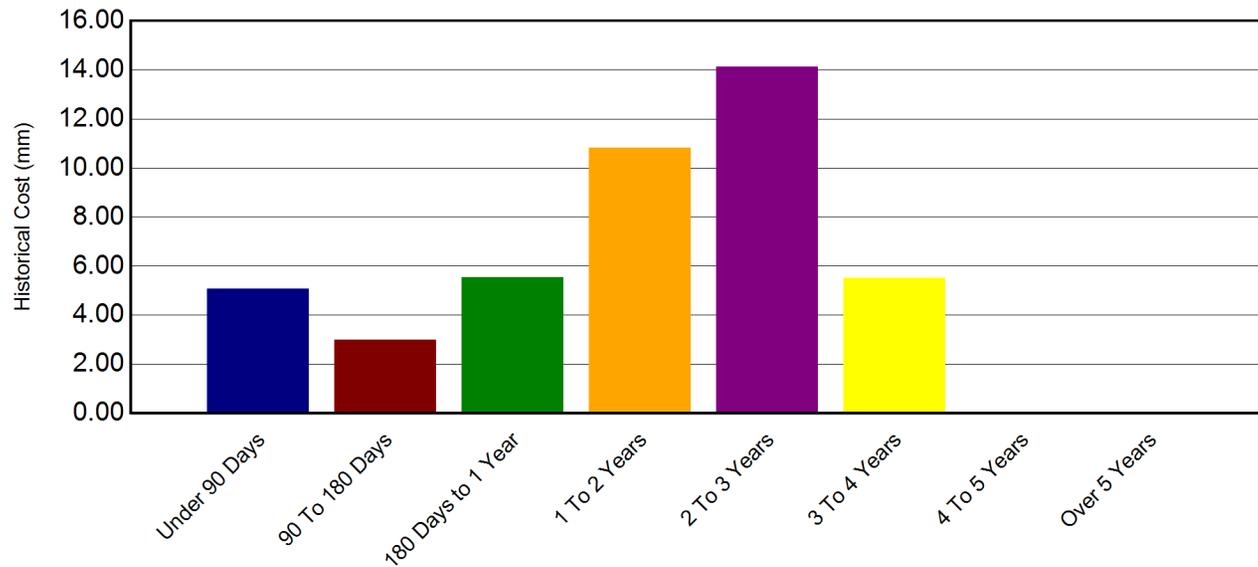
* Weighted Average Yield is calculated on a "yield to worst" basis.



**City of Englewood
Maturity Distribution of Securities Held
November 30, 2014**

Maturity	Historical Cost	Percent
Under 90 Days	5,071,632.71	11.51 %
90 To 180 Days	2,998,404.86	6.80 %
180 Days to 1 Year	5,540,605.00	12.57 %
1 To 2 Years	10,824,074.10	24.56 %
2 To 3 Years	14,112,016.51	32.02 %
3 To 4 Years	5,521,327.50	12.53 %
4 To 5 Years	0.00	0.00 %
Over 5 Years	0.00	0.00 %
	44,068,060.68	100.00 %

Maturity Distribution



**City of Englewood
Securities Held
November 30, 2014**

CUSIP/ Description	Purchase Date	Rate/ Coupon	Maturity/ Call Date	Par Value/ Shares	Historical Cost/ Accrued Interest Purchased	Amortized Cost/ Accretion (Amortization)	Fair Value/ Change In Fair Value	Unrealized Gain (Loss)	Interest Received	Interest Earned	Total Accrued Interest	% Port Cost	Yield
<u>Cash and Equivalents</u>													
Int Receivable	11/30/14	0.000	12/01/14	11,875.00	11,875.00	11,875.00	11,875.00	0.00	0.00	0.00	0.00	0.03	0.00
					0.00	0.00	0.00						
TOTAL (Cash and Equivalents)				11,875.00	11,875.00	11,875.00	11,875.00	0.00	0.00	0.00	0.00	0.03	
					0.00	0.00	0.00						
<u>Commercial Paper</u>													
90262DPL3	08/20/14	0.000	02/20/15	1,000,000.00	998,773.33	999,460.00	999,594.00	134.00	0.00	0.00	0.00	2.27	0.24
UBS Finance					0.00	200.00	221.00						
4497W1S72	11/03/14	0.000	05/07/15	1,000,000.00	998,561.11	998,778.89	998,787.00	8.11	0.00	0.00	0.00	2.27	0.28
ING Funding					0.00	217.78	225.89						
TOTAL (Commercial Paper)				2,000,000.00	1,997,334.44	1,998,238.89	1,998,381.00	142.11	0.00	0.00	0.00	4.53	
					0.00	417.78	446.89						
<u>U.S. Treasury</u>													
912828MH0	09/15/11	2.250	01/31/15	1,000,000.00	1,061,484.38	1,003,039.34	1,003,594.00	554.66	0.00	1,834.24	7,520.38	2.41	0.41
T-Note					0.00	(1,494.76)	(1,640.00)						
912828SP6	08/29/13	0.375	04/15/15	1,000,000.00	1,001,093.75	1,000,248.58	1,001,016.00	767.42	0.00	309.06	484.20	2.27	0.31
T-Note					0.00	(55.24)	(273.00)						
912828QP8	09/23/11	1.750	05/31/16	1,000,000.00	1,046,953.13	1,015,001.96	1,022,188.00	7,186.04	8,750.00	1,434.69	48.08	2.38	0.73
T-Note					0.00	(822.78)	469.00						
912828RX0	05/02/14	0.875	12/31/16	1,000,000.00	1,004,296.88	1,003,357.21	1,007,031.00	3,673.79	0.00	713.31	3,661.68	2.28	0.71
T-Note					0.00	(132.35)	1,093.00						
912828TW0	02/27/14	0.750	10/31/17	1,000,000.00	991,015.63	992,870.08	996,641.00	3,770.92	0.00	621.55	642.27	2.25	1.00
T-Note					0.00	200.84	3,203.00						
912828UA6	11/20/13	0.625	11/30/17	1,000,000.00	984,687.50	988,601.50	991,875.00	3,273.50	3,125.00	512.39	17.17	2.23	1.01
T-Note					0.00	312.28	3,750.00						
TOTAL (U.S. Treasury)				6,000,000.00	6,089,531.27	6,003,118.67	6,022,345.00	19,226.33	11,875.00	5,425.24	12,373.78	13.82	
					0.00	(1,992.01)	6,602.00						
<u>U.S. Instrumentality</u>													
313380L96	08/23/12	0.500	11/20/15	1,000,000.00	999,680.00	999,904.32	1,002,739.00	2,834.68	2,500.00	416.67	152.78	2.27	0.51
FHLB					0.00	8.10	(321.00)						
313371NW2	03/21/14	1.375	12/11/15	1,000,000.00	1,016,720.00	1,009,952.38	1,011,625.00	1,672.62	0.00	1,145.84	6,493.06	2.31	0.40
FHLB					0.00	(796.19)	(1,048.00)						
3133ECM76	Call	03/05/14	04/22/16	1,000,000.00	999,900.00	999,934.79	998,406.00	(1,528.79)	0.00	333.33	433.33	2.27	0.40
FFCB			12/22/14		0.00	3.85	1,023.00						

**City of Englewood
Securities Held
November 30, 2014**

CUSIP/ Description	Purchase Date	Rate/ Coupon	Maturity/ Call Date	Par Value/ Shares	Historical Cost/ Accrued Interest Purchased	Amortized Cost/ Accretion (Amortization)	Fair Value/ Change In Fair Value	Unrealized Gain (Loss)	Interest Received	Interest Earned	Total Accrued Interest	% Port Cost	Yield
3130A22P0 FHLB	09/26/14	0.400	06/06/16	1,000,000.00	998,110.00 1,222.22	998,311.52 91.60	999,361.00 652.00	1,049.48	0.00	333.33	1,944.44	2.26	0.51
313380S57 FHLB	Call 10/15/12	0.700	10/11/16 12/11/14	642,857.14	642,857.14 0.00	642,857.14 0.00	641,257.07 538.07	(1,600.07)	0.00	375.00	625.00	1.46	0.70
3130A3CE2 FHLB	10/30/14	0.625	10/14/16	1,000,000.00	1,001,009.00 277.78	1,000,963.84 (42.34)	1,001,255.00 440.00	291.16	0.00	520.83	815.97	2.27	0.57
3135G0ES8 FNMA	11/30/11	1.375	11/15/16	1,000,000.00	1,002,090.00 0.00	1,000,824.70 (34.60)	1,015,702.00 482.00	14,877.30	6,875.00	1,145.83	611.11	2.27	1.33
3135G0ES8 FNMA	01/29/13	1.375	11/15/16	1,300,000.00	1,332,133.63 0.00	1,316,576.87 (695.54)	1,320,412.60 626.60	3,835.73	8,937.50	1,489.58	794.44	3.02	0.71
313378WF4 FHLB	05/10/12	1.125	03/10/17	1,000,000.00	1,006,070.00 0.00	1,002,854.45 (103.17)	1,007,661.00 811.00	4,806.55	0.00	937.50	2,531.25	2.28	1.00
3130A1EH7 FHLB	Call 08/15/14	0.600V	03/27/17 12/27/14	1,000,000.00	999,850.00 0.00	999,866.96 4.71	1,000,139.00 868.00	272.04	0.00	500.00	1,066.67	2.27	1.09
3133ECMM3 FFCB	05/21/13	0.600	04/25/17	1,000,000.00	996,210.00 0.00	997,686.38 79.23	993,835.00 1,123.00	(3,851.38)	0.00	500.00	600.00	2.26	0.70
3133ECPJ7 FFCB	Call 11/21/13	0.690	05/16/17 12/16/14	1,100,000.00	1,091,024.00 0.00	1,093,670.23 211.70	1,094,467.00 1,324.40	796.77	3,795.00	632.50	316.25	2.48	0.93
3133EDEB4 FFCB	01/30/14	1.100	06/28/17	1,000,000.00	1,002,860.00 0.00	1,002,159.36 (68.91)	1,006,399.00 673.00	4,239.64	0.00	916.67	4,675.00	2.28	1.01
3137EADJ5 FHLMC	12/13/13	1.000	07/28/17	1,000,000.00	999,110.00 0.00	999,347.47 20.18	1,004,412.00 2,577.00	5,064.53	0.00	833.34	3,416.67	2.27	1.03
3130A0X39 FHLB	02/24/14	1.045	08/10/17	1,000,000.00	1,000,770.00 0.00	1,000,599.30 (18.29)	1,002,121.00 1,608.00	1,521.70	0.00	870.83	3,222.08	2.27	1.02
3134G3J68 FHLMC	06/03/13	0.900	09/18/17	1,000,000.00	994,800.00 0.00	996,610.71 99.49	994,038.00 2,329.00	(2,572.71)	0.00	750.00	1,825.00	2.26	1.02
3135G0PU1 FNMA	Call 11/19/12	1.000	10/11/17 01/11/15	1,000,000.00	1,001,000.00 0.00	1,000,000.00 0.00	993,655.00 2,235.00	(6,345.00)	0.00	833.33	1,388.89	2.27	1.00
3136G05Q0 FNMA	Call 12/10/12	0.750V	11/27/17 02/27/15	1,000,000.00	999,900.00 0.00	999,939.77 1.66	1,000,901.00 533.00	961.23	3,500.00	588.89	83.33	2.27	1.03
313371VG8 FHLB	10/24/14	2.250	12/08/17	1,000,000.00	1,038,390.00 8,500.00	1,037,111.45 (1,009.38)	1,032,974.00 1,451.00	(4,137.45)	0.00	1,875.00	10,812.50	2.36	1.00
3136G1BG3 FNMA	Call 01/30/13	0.850V	01/30/18 01/30/15	1,000,000.00	999,750.00 0.00	999,841.73 4.11	1,000,560.00 2,521.00	718.27	0.00	708.33	2,856.94	2.27	1.06
3135G0WB5 FNMA	Call 04/18/13	1.200	04/18/18 01/18/15	1,000,000.00	1,000,000.00 0.00	1,000,000.00 0.00	995,682.00 2,883.00	(4,318.00)	0.00	1,000.00	1,433.33	2.27	1.20
3133ECMF8 FFCB	Call 04/26/13	0.980	04/24/18 12/24/14	1,500,000.00	1,498,500.00 0.00	1,498,980.26 24.67	1,492,500.00 3,717.00	(6,480.26)	0.00	1,225.00	1,510.83	3.40	1.00

**City of Englewood
Securities Held
November 30, 2014**

CUSIP/ Description	Purchase Date	Rate/ Coupon	Maturity/ Call Date	Par Value/ Shares	Historical Cost/ Accrued Interest Purchased	Amortized Cost/ Accretion (Amortization)	Fair Value/ Change In Fair Value	Unrealized Gain (Loss)	Interest Received	Interest Earned	Total Accrued Interest	% Port Cost	Yield
3135G0XM0 FNMA	Call 05/30/13	1.125	05/25/18 02/25/15	1,000,000.00	999,750.00 0.00	999,825.51 4.12	991,599.00 1,557.00	(8,226.51)	5,625.00	937.50	187.50	2.27	1.13
3130A2LR5 FHLB	Call 07/30/14	0.625V	07/30/18 07/30/15	1,000,000.00	1,000,000.00 0.00	1,000,000.00 0.00	1,001,386.00 938.00	1,386.00	0.00	520.83	2,100.69	2.27	0.63
3130A14N5 FHLB	Call 03/19/14	1.000V	03/19/19 03/19/15	1,000,000.00	998,750.00 0.00	998,925.93 20.54	1,001,846.00 568.00	2,920.07	0.00	833.33	2,000.00	2.27	2.03
TOTAL (U.S. Instrumentality)				25,542,857.14	25,619,233.77 10,000.00	25,596,745.07 (2,194.46)	25,604,932.67 30,109.07	8,187.60	31,232.50	20,223.46	51,897.06	58.14	

Corporate

89233P6J0 Toyota Motor Credit	04/12/13	0.875	07/17/15	1,500,000.00	1,511,625.00 0.00	1,503,208.84 (422.21)	1,505,017.50 (838.50)	1,808.66	0.00	1,093.75	4,885.42	3.43	0.53
369604BE2 General Electric	10/30/12	0.850	10/09/15	1,000,000.00	1,002,470.00 0.00	1,000,717.54 (69.00)	1,004,384.00 (232.00)	3,666.46	0.00	708.34	1,227.78	2.27	0.76
742718DS5 Procter & Gamble	08/12/13	1.800	11/15/15	1,000,000.00	1,026,830.00 0.00	1,011,349.90 (975.64)	1,014,216.00 (635.00)	2,866.10	9,000.00	1,500.00	800.00	2.33	0.60
459200GU9 IBM Corp	05/17/13	2.000	01/05/16	1,500,000.00	1,554,795.00 0.00	1,522,760.12 (1,707.01)	1,525,587.00 (1,854.00)	2,826.88	0.00	2,500.00	12,166.67	3.53	0.60
931142DE0 Wal-Mart	04/29/13	0.600	04/11/16	1,225,000.00	1,229,506.20 0.00	1,227,077.53 (125.41)	1,227,348.33 1,495.73	270.80	0.00	612.50	1,020.83	2.79	0.47
90331HMC4 US Bank NA	Call 06/30/14	1.100	01/30/17 12/30/16	1,000,000.00	1,005,480.00 0.00	1,004,556.67 (179.87)	1,003,057.00 1,645.00	(1,499.67)	0.00	916.66	3,697.22	2.28	0.88
084664BS9 Berkshire Hathaway	05/15/14	1.600	05/15/17	1,000,000.00	1,016,520.00 0.00	1,013,505.40 (452.19)	1,012,760.00 541.00	(745.40)	8,000.00	1,333.33	711.11	2.31	1.04
90331HMH3 US Bank NA	Call 09/12/14	1.375	09/11/17 08/11/17	1,000,000.00	1,000,460.00 38.19	1,000,425.41 (12.97)	1,003,544.00 1,743.00	3,118.59	0.00	1,145.84	3,055.56	2.27	1.36
166764AL4 Chevron Corp	11/18/14	1.345	11/15/17	1,000,000.00	1,002,400.00 0.00	1,002,371.45 (28.55)	1,003,875.00 1,475.00	1,503.55	0.00	485.69	485.69	2.27	1.26
TOTAL (Corporate)				10,225,000.00	10,350,086.20 38.19	10,285,972.86 (3,972.85)	10,299,788.83 3,340.23	13,815.97	17,000.00	10,296.11	28,050.28	23.49	

GRAND TOTAL

43,779,732.14 **44,068,060.68** **43,895,950.49** **43,937,322.50** **41,372.01** **60,107.50** **35,944.81** **92,321.12** **100.00**
10,038.19 **(7,741.54)** **40,498.19**

V = variable rate, current rate shown, average rate for Cash & Equivalents

City of Englewood
GASB 40 - Deposit and Investment Risk Disclosure
November 30, 2014

CUSIP	Type	Coupon	Maturity Date	Call Date	S&P Rating	Moody Rating	Par Value / Shares	Historical Cost	% Portfolio Hist Cost	Market Value	% Portfolio Mkt Value	Weighted Avg Mkt Dur (Yrs)
<u>FHLB</u>												
3130A1EH7	U.S. Instrumentality	0.600	03/27/2017	12/27/2014	AA+	Aaa	1,000,000.00	999,850.00	2.27	1,000,139.00	2.28	0.08
3130A14N5	U.S. Instrumentality	1.000	03/19/2019	03/19/2015	AA+	Aaa	1,000,000.00	998,750.00	2.27	1,001,846.00	2.28	0.31
3130A2LR5	U.S. Instrumentality	0.625	07/30/2018	07/30/2015	AA+	Aaa	1,000,000.00	1,000,000.00	2.27	1,001,386.00	2.28	0.67
313380L96	U.S. Instrumentality	0.500	11/20/2015		AA+	Aaa	1,000,000.00	999,680.00	2.27	1,002,739.00	2.28	0.98
313371NW2	U.S. Instrumentality	1.375	12/11/2015		AA+	Aaa	1,000,000.00	1,016,720.00	2.31	1,011,625.00	2.30	1.02
3130A22P0	U.S. Instrumentality	0.400	06/06/2016		AA+	Aaa	1,000,000.00	998,110.00	2.26	999,361.00	2.27	1.51
313380S57	U.S. Instrumentality	0.700	10/11/2016	12/11/2014	AA+	Aaa	642,857.14	642,857.14	1.46	641,257.07	1.46	1.85
3130A3CE2	U.S. Instrumentality	0.625	10/14/2016		AA+	Aaa	1,000,000.00	1,001,009.00	2.27	1,001,255.00	2.28	1.86
313378WF4	U.S. Instrumentality	1.125	03/10/2017		AA+	Aaa	1,000,000.00	1,006,070.00	2.28	1,007,661.00	2.29	2.25
3130A0X39	U.S. Instrumentality	1.045	08/10/2017		AA+	Aaa	1,000,000.00	1,000,770.00	2.27	1,002,121.00	2.28	2.65
313371VG8	U.S. Instrumentality	2.250	12/08/2017		AA+	Aaa	1,000,000.00	1,038,390.00	2.36	1,032,974.00	2.35	2.90
ISSUER TOTAL							10,642,857.14	10,702,206.14	24.29	10,702,364.07	24.36	1.45
<u>FNMA</u>												
3136G1BG3	U.S. Instrumentality	0.850	01/30/2018	01/30/2015	AA+	Aaa	1,000,000.00	999,750.00	2.27	1,000,560.00	2.28	0.17
3136G05Q0	U.S. Instrumentality	0.750	11/27/2017	02/27/2015	AA+	Aaa	1,000,000.00	999,900.00	2.27	1,000,901.00	2.28	0.25
3135G0ES8	U.S. Instrumentality	1.375	11/15/2016		AA+	Aaa	2,300,000.00	2,334,223.63	5.30	2,336,114.60	5.32	1.94
3135G0PU1	U.S. Instrumentality	1.000	10/11/2017	01/11/2015	AA+	Aaa	1,000,000.00	1,001,000.00	2.27	993,655.00	2.26	2.81
3135G0WB5	U.S. Instrumentality	1.200	04/18/2018	01/18/2015	AA+	Aaa	1,000,000.00	1,000,000.00	2.27	995,682.00	2.27	3.30
3135G0XM0	U.S. Instrumentality	1.125	05/25/2018	02/25/2015	AA+	Aaa	1,000,000.00	999,750.00	2.27	991,599.00	2.26	3.41
ISSUER TOTAL							7,300,000.00	7,334,623.63	16.64	7,318,511.60	16.66	1.97
<u>T-Note</u>												
912828MH0	U.S. Treasury	2.250	01/31/2015		AA+	Aaa	1,000,000.00	1,061,484.38	2.41	1,003,594.00	2.28	0.17
912828SP6	U.S. Treasury	0.375	04/15/2015		AA+	Aaa	1,000,000.00	1,001,093.75	2.27	1,001,016.00	2.28	0.38
912828QP8	U.S. Treasury	1.750	05/31/2016		AA+	Aaa	1,000,000.00	1,046,953.13	2.38	1,022,188.00	2.33	1.48
912828RX0	U.S. Treasury	0.875	12/31/2016		AA+	Aaa	1,000,000.00	1,004,296.88	2.28	1,007,031.00	2.29	2.06
912828TW0	U.S. Treasury	0.750	10/31/2017		AA+	Aaa	1,000,000.00	991,015.63	2.25	996,641.00	2.27	2.88
912828UA6	U.S. Treasury	0.625	11/30/2017		AA+	Aaa	1,000,000.00	984,687.50	2.23	991,875.00	2.26	2.96
ISSUER TOTAL							6,000,000.00	6,089,531.27	13.82	6,022,345.00	13.71	1.65
<u>FFCB</u>												
3133ECM76	U.S. Instrumentality	0.400	04/22/2016	12/22/2014	AA+	Aaa	1,000,000.00	999,900.00	2.27	998,406.00	2.27	1.39
3133ECMM3	U.S. Instrumentality	0.600	04/25/2017		AA+	Aaa	1,000,000.00	996,210.00	2.26	993,835.00	2.26	2.38

City of Englewood
GASB 40 - Deposit and Investment Risk Disclosure
November 30, 2014

CUSIP	Type	Coupon	Maturity Date	Call Date	S&P Rating	Moody Rating	Par Value / Shares	Historical Cost	% Portfolio Hist Cost	Market Value	% Portfolio Mkt Value	Weighted Avg Mkt Dur (Yrs)
3133ECPJ7	U.S. Instrumentality	0.690	05/16/2017	12/16/2014	AA+	Aaa	1,100,000.00	1,091,024.00	2.48	1,094,467.00	2.49	2.44
3133EDEB4	U.S. Instrumentality	1.100	06/28/2017		AA+	Aaa	1,000,000.00	1,002,860.00	2.28	1,006,399.00	2.29	2.53
3133ECMF8	U.S. Instrumentality	0.980	04/24/2018	12/24/2014	AA+	Aaa	1,500,000.00	1,498,500.00	3.40	1,492,500.00	3.40	3.34
ISSUER TOTAL							5,600,000.00	5,588,494.00	12.68	5,585,607.00	12.71	2.50
<u>US Bank NA</u>												
90331HMC4	Corporate	1.100	01/30/2017	12/30/2016	AA-	Aa3	1,000,000.00	1,005,480.00	2.28	1,003,057.00	2.28	2.05
90331HMH3	Corporate	1.375	09/11/2017	08/11/2017	AA-	Aa3	1,000,000.00	1,000,460.00	2.27	1,003,544.00	2.28	2.64
ISSUER TOTAL							2,000,000.00	2,005,940.00	4.55	2,006,601.00	4.57	2.35
<u>FHLMC</u>												
3137EADJ5	U.S. Instrumentality	1.000	07/28/2017		AA+	Aaa	1,000,000.00	999,110.00	2.27	1,004,412.00	2.29	2.62
3134G3J68	U.S. Instrumentality	0.900	09/18/2017		AA+	Aaa	1,000,000.00	994,800.00	2.26	994,038.00	2.26	2.76
ISSUER TOTAL							2,000,000.00	1,993,910.00	4.52	1,998,450.00	4.55	2.69
<u>IBM Corp</u>												
459200GU9	Corporate	2.000	01/05/2016		AA-	Aa3	1,500,000.00	1,554,795.00	3.53	1,525,587.00	3.47	1.09
ISSUER TOTAL							1,500,000.00	1,554,795.00	3.53	1,525,587.00	3.47	1.09
<u>Toyota Motor Credit</u>												
89233P6J0	Corporate	0.875	07/17/2015		AA-	Aa3	1,500,000.00	1,511,625.00	3.43	1,505,017.50	3.43	0.63
ISSUER TOTAL							1,500,000.00	1,511,625.00	3.43	1,505,017.50	3.43	0.63
<u>Wal-Mart</u>												
931142DE0	Corporate	0.600	04/11/2016		AA	Aa2	1,225,000.00	1,229,506.20	2.79	1,227,348.33	2.79	1.36
ISSUER TOTAL							1,225,000.00	1,229,506.20	2.79	1,227,348.33	2.79	1.36
<u>Procter & Gamble</u>												
742718DS5	Corporate	1.800	11/15/2015		AA-	Aa3	1,000,000.00	1,026,830.00	2.33	1,014,216.00	2.31	0.96
ISSUER TOTAL							1,000,000.00	1,026,830.00	2.33	1,014,216.00	2.31	0.96
<u>Berkshire Hathaway</u>												
084664BS9	Corporate	1.600	05/15/2017		AA	Aa2	1,000,000.00	1,016,520.00	2.31	1,012,760.00	2.31	2.41
ISSUER TOTAL							1,000,000.00	1,016,520.00	2.31	1,012,760.00	2.31	2.41

City of Englewood
GASB 40 - Deposit and Investment Risk Disclosure
November 30, 2014

CUSIP	Type	Coupon	Maturity Date	Call Date	S&P Rating	Moody Rating	Par Value / Shares	Historical Cost	% Portfolio Hist Cost	Market Value	% Portfolio Mkt Value	Weighted Avg Mkt Dur (Yrs)
<u>General Electric</u>												
369604BE2	Corporate	0.850	10/09/2015		AA+	Aa3	1,000,000.00	1,002,470.00	2.27	1,004,384.00	2.29	0.86
ISSUER TOTAL							1,000,000.00	1,002,470.00	2.27	1,004,384.00	2.29	0.86
<u>Chevron Corp</u>												
166764AL4	Corporate	1.345	11/15/2017		AA	Aa1	1,000,000.00	1,002,400.00	2.27	1,003,875.00	2.28	2.90
ISSUER TOTAL							1,000,000.00	1,002,400.00	2.27	1,003,875.00	2.28	2.90
<u>UBS Finance</u>												
90262DPL3	Commercial Paper	0.000	02/20/2015		A-1	P-1	1,000,000.00	998,773.33	2.27	999,594.00	2.28	0.00
ISSUER TOTAL							1,000,000.00	998,773.33	2.27	999,594.00	2.28	0.00
<u>ING Funding</u>												
4497WIS72	Commercial Paper	0.000	05/07/2015		A-1	P-1	1,000,000.00	998,561.11	2.27	998,787.00	2.27	0.00
ISSUER TOTAL							1,000,000.00	998,561.11	2.27	998,787.00	2.27	0.00
<u>Int Receivable</u>												
	Cash and Equivalents	0.000	12/01/2014				11,875.00	11,875.00	0.03	11,875.00	0.03	0.00
ISSUER TOTAL							11,875.00	11,875.00	0.03	11,875.00	0.03	0.00

GRAND TOTAL **43,779,732.14 44,068,060.68 100.00 43,937,322.50 100.00 1.72**

Highlighted totals are issuers representing 5.00% or more of the portfolio's market value

**City of Englewood
Securities Purchased
November 1, 2014 - November 30, 2014**

CUSIP/Description	Purchase Date	Rate/Coupon	Maturity/Call Date	Par Value/Shares	Unit Cost	Principal Cost	Accrued Interest Purchased	Yield
<u>Commercial Paper</u>								
4497W1S72 ING Funding	11/03/2014	0.000	05/07/2015	1,000,000.00	99.856	998,561.11	0.00	0.28
TOTAL (Commercial Paper)				1,000,000.00		998,561.11	0.00	
<u>Corporate</u>								
166764AL4 Chevron Corp	11/18/2014	1.345	11/15/2017	1,000,000.00	100.240	1,002,400.00	0.00	1.26
TOTAL (Corporate)				1,000,000.00		1,002,400.00	0.00	
GRAND TOTAL				2,000,000.00		2,000,961.11	0.00	

V = variable rate, current rate shown, average rate for Cash & Equivalents

City of Englewood
Securities Sold and Matured
November 1, 2014 - November 30, 2014

CUSIP/ Description	Sale or Maturity Date	Rate/ Coupon	Maturity/ Call Date	Par Value/ Shares	Historical Cost	Amortized Cost at Sale or Maturity / Acct/ (Amort)	Sale/ Maturity Price	Fair Value at Sale or Maturity / Chg.In Fair Value	Realized Gain (Loss)	Accrued Interest Sold	Interest Received	Interest Earned	Yield
Commercial Paper													
4497W1L38	11/03/2014	0.000	11/03/2014	1,000,000.00	998,509.72	1,000,000.00	100.00	1,000,000.00	0.00	0.00	0.00	0.00	0.29
ING Funding						16.11		7.00					
06737JLJ2	11/18/2014	0.000	11/18/2014	1,000,000.00	997,330.00	1,000,000.00	100.00	1,000,000.00	0.00	0.00	0.00	0.00	0.37
Barclays US Fun						170.00		57.00					
TOTAL (Commercial Paper)				2,000,000.00	1,995,839.72	2,000,000.00		2,000,000.00	0.00	0.00	0.00	0.00	
						186.11		64.00					
GRAND TOTAL				2,000,000.00	1,995,839.72	2,000,000.00		2,000,000.00	0.00	0.00	0.00	0.00	
						186.11		64.00					

V = variable rate, current rate shown, average rate for Cash & Equivalents

**City of Englewood
Transaction Report
for the period November 1, 2014 - November 30, 2014**

Date	CUSIP	Transaction	Sec Type	Description	Maturity	PAR Value/Shares	Principal	Interest	Transaction Total	Balance
11/03/2014	4497WIL38	Maturity	CP	ING Funding	11/03/2014	1,000,000.00	1,000,000.00	0.00	1,000,000.00	1,000,000.00
11/03/2014	4497W1S72	Bought	CP	ING Funding	05/07/2015	1,000,000.00	998,561.11	0.00	(998,561.11)	1,438.89
11/15/2014	084664BS9	Interest	COR	Berkshire Hathaway	05/15/2017	1,000,000.00	0.00	8,000.00	8,000.00	9,438.89
11/15/2014	3135G0ES8	Interest	INS	FNMA	11/15/2016	2,300,000.00	0.00	15,812.50	15,812.50	25,251.39
11/15/2014	742718DS5	Interest	COR	Procter & Gamble	11/15/2015	1,000,000.00	0.00	9,000.00	9,000.00	34,251.39
11/16/2014	3133ECPJ7	Interest	INS	FFCB	05/16/2017	1,100,000.00	0.00	3,795.00	3,795.00	38,046.39
11/18/2014	06737JLJ2	Maturity	CP	Barclays US Funding	11/18/2014	1,000,000.00	1,000,000.00	0.00	1,000,000.00	1,038,046.39
11/18/2014	166764AL4	Bought	COR	Chevron Corp	11/15/2017	1,000,000.00	1,002,400.00	0.00	(1,002,400.00)	35,646.39
11/20/2014	313380L96	Interest	INS	FHLB	11/20/2015	1,000,000.00	0.00	2,500.00	2,500.00	38,146.39
11/25/2014	3135G0XM0	Interest	INS	FNMA	05/25/2018	1,000,000.00	0.00	5,625.00	5,625.00	43,771.39
11/27/2014	3136G05Q0	Interest	INS	FNMA	11/27/2017	1,000,000.00	0.00	3,500.00	3,500.00	47,271.39
11/30/2014		Bought	CE	Int Receivable	12/01/2014	11,875.00	11,875.00	0.00	(11,875.00)	35,396.39
11/30/2014	912828QP8	Interest	TSY	T-Note	05/31/2016	1,000,000.00	0.00	8,750.00	8,750.00	44,146.39
11/30/2014	912828UA6	Interest	TSY	T-Note	11/30/2017	1,000,000.00	0.00	3,125.00	3,125.00	47,271.39

Portfolio Activity Total 47,271.39

Net Contributions:	0.00
Net Withdrawals:	43,599.41

Fees Charged:	3,671.98
Fees Paid:	3,671.98

**City of Englewood
Securities Bid and Offer
for the period 11/1/2014 - 11/30/2014**

Trans	Settle	Description	Call Date	Broker	Par Value	Discount	Price	YTM/YTC	Competitive Bids
BUY	11/03/2014	INGFDG 0 05/07/2015		BAS	1,000,000	0.280	99.856	0.28	UBS - UBS FINANCE @ YTM 0.23 DIR - TOYOTA MOTOR CREDIT @ YTM 0.21
BUY	11/18/2014	CVX 1.345 11/15/2017		JEF	1,000,000		100.240	1.26	RBC @ YTM 1.26 MOR @ YTM 1.24

**City of Englewood
Upcoming Cash Activity
for the next 45 days**

Date	Transaction	CUSIP	Description	Coupon	Maturity Date	Next Call Date	Par / Shares	Principal	Interest	Transaction Total
12/06/2014	Interest	3130A22P0	FHLB	0.400	06/06/2016		1,000,000.00	0.00	2,000.00	2,000.00
12/08/2014	Interest	313371VG8	FHLB	2.250	12/08/2017		1,000,000.00	0.00	11,250.00	11,250.00
12/11/2014	Interest	313371NW2	FHLB	1.375	12/11/2015		1,000,000.00	0.00	6,875.00	6,875.00
12/19/2014	Interest	3130A14N5	FHLB	1.000	03/19/2019	03/19/2015	1,000,000.00	0.00	2,500.00	2,500.00
12/28/2014	Interest	3133EDEB4	FFCB	1.100	06/28/2017		1,000,000.00	0.00	5,500.00	5,500.00
12/31/2014	Interest	912828RX0	T-Note	0.875	12/31/2016		1,000,000.00	0.00	4,375.00	4,375.00
01/05/2015	Interest	459200GU9	IBM Corp	2.000	01/05/2016		1,500,000.00	0.00	15,000.00	15,000.00

END OF REPORTS



New York Office
113 King Street
Armonk, NY 10504
Tel: 866 766 3030
Fax: 914 765 3030

Colorado Office
1331 17th Street, Suite 602
Denver, CO 80202
Tel: 303 860 1100
Fax: 303 860 0016

For any questions concerning this report please contact accounting either by phone or email to camreports@cutwater.com.



Summary Statement

November 2014

City of Englewood

1000 Englewood Parkway
 Englewood, CO 80110-2304
 U.S.A.

COLOTRUST PLUS+

Average Monthly Yield: 0.12%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
CO-01-0074-8001 General - 8001	7,045,281.56	579,006.28	0.00	682.52	6,213.65	7,260,319.81	7,625,000.43
CO-01-0074-8005 2003 GOLF RESERVE	215,772.50	0.00	0.00	20.40	227.12	215,772.50	215,772.50
CO-01-0074-8006 2012 WATER BONDS	0.00	0.00	0.00	0.00	726.86	0.00	0.00
CO-01-0074-8007 2001 STORM RESERVE	102,500.00	0.00	0.00	9.67	107.38	102,500.00	102,500.00
CO-01-0074-8008 2009 WATER BONDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	7,363,554.06	579,006.28	0.00	712.59	7,275.01	7,578,592.31	7,943,272.93



City of Englewood

To: Mayor Randy Penn and City Council
From: Frank Gryglewicz, Director of Finance and Administrative Services
Date: December 2, 2014
Subject: November 2014 Financial Report

REVENUES:

- Through November 2014, the City of Englewood collected \$39,274,956 or \$1,963,794 (5.3 percent) more than last year
The City collected \$2,870,091 in property taxes and \$243,575 in specific ownership tax through November.
Year-to-date sales and use tax revenues were \$22,998,084 or \$1,606,689 (7.5 percent) more than November 2013

Table with 4 columns: Business Area, \$ YTD Variance CY vs PY, % YTD Variance CY vs PY, and Comments. Rows include Area 1 through Area 8, Area 13, Regular Use, and Totals.

- Cigarette tax collections were down \$6,156 compared to last year.
Franchise fee collections were \$92,938 more than last year.
Licenses and permit collections were \$100,424 more than November 2013.
Intergovernmental revenues were \$112,528 more than the prior year.
Charges for services decreased \$115,185 from last year.
Recreation revenues increased \$52,058 from 2013.
Fines and forfeitures were \$44,687 more than last year.
Investment income was \$63,579 more than last year.
Miscellaneous revenues were \$86,825 less than last year.
Net Rent revenues from McLellan Reservoir were \$619,492.

OUTSIDE CITY:

- Outside City sales and use tax receipts (cash basis) were up \$705,249 or 11 percent compared to last year.
At this time potential refunds total approximately \$1,500,000 for claims submitted to Englewood but not completed; the balance of the account to cover intercity claims is \$1,150,000.

CITY CENTER ENGLEWOOD (CCE):

- Sales and use tax revenue collected through November 2014 were \$3,158,022 or \$110,897 more than last year during the same period.

EXPENDITURES:

- Expenditures through November were \$37,217,006 or \$1,136,662 (3.2 percent) more than the \$36,080,384 expended through November 2013. Year-end estimates were updated from the information provided by departments. Historically, expenditures are one to three percent under budget; if this holds true this year, the fund balance will increase an additional \$400,000 to \$1,200,000.

Department	\$ YTD Variance CY vs PY	% YTD Variance CY vs PY	Comments
Legislation	73,370	31.18%	Variance is due in part to additional amount paid to Aid to Other Agencies (\$48k)
City Attorney	(325)	-0.05%	Variance is due to expenditure held closely to prior year spending.
Court	8,015	0.98%	Increases in expenditures are due to anticipated increases in personnel, contractual and commodity costs.
City Manager	(2,192)	-0.36%	Variance is due to expenditure held closely to prior year spending.
Human Resources	18,752	5.09%	The \$18,752 November '14 increase over November '13 is attributable to the City Manager recruitment. YTD expenditures for that project are \$31,771. Former City Manager's departure was not known at the time the 2014 budget was completed, so only \$13,000 was budgeted for executive recruiting. That amount was based upon the cost for the previous two director/chief recruitments.
Financial Services	7,685	0.57%	Variance is due in part to keeping vacant positions open during the year and expenditure held closely to prior year spending.
Information Technology	(52,259)	-4.34%	Variance is due in part to expenditure held closely to prior year spending and restructuring the department due to an employee retirement and a vacant director position filled with a manager reporting to the Finance and Administrative Services Director.
Public Works	116,269	2.50%	Variance is due in part to the increase in salary and benefits such as pension and insurance benefits (\$110k)
Fire Department	345,534	4.86%	Variance is due in part of vacant positions not filled until in 2014 as well as additional benefit costs due to insurance (\$170k) and Supplemental Disability (\$27K)
Police Department	599,094	5.98%	Variance is due in part to vacant positions not filled until in 2014 as well as additional benefit costs due to insurance (\$150k); additional POST training in 2014 (\$50k), the POST is offset 100% by revenue; Replacement of Motorola Radios (\$88k)
Community Development	(54,709)	-5.55%	Variance is due in part to: 1. Elimination of the funding for two positions involved in the Housing Rehab Program after their retirements (Approximately \$30,000), 2. Reduction in commodities expenditures (Approximately \$6,500) and 3. Payments for Catalyst Program participants are less (Approximately \$16,650)
Library	(9,249)	-0.88%	Variance is due in part to change in Security Guard hours from part-time to full-time.
Recreation	108,586	2.19%	Variance is due in part to the increases to salary, benefits and some commodity adjustments during the period.
Debt Service	(145,202)	-7.22%	Variance is due in part to the 2013 final payment of the capital lease for technology related equipment replacement.
Contingency	123,253	144.99%	Variance is due in part to the higher leave payouts for employees separating from the City in 2014 versus 2013
Total Expenditures	1,136,622	3.15%	

REVENUES OVER/UNDER EXPENDITURES:

- Revenues exceeded expenditures by **\$2,057,950** this year compared to revenues exceeding expenditures by \$1,669,408 in 2013.

TRANSFERS:

- Net 2014 transfers-in to date of \$892,544 were made by the end of November 2014 (please refer to page 17).

FUND BALANCE:

- The estimated total fund balance is \$11,726,004 or 27.7 percent of estimated revenue. The estimated unassigned fund balance for 2014 is estimated at \$7,722,905 or 18.3 percent of estimated revenues.
- The 2014 estimated Long Term Asset Reserve (LTAR) balance is \$2,663,099 (please refer to page 17).

PUBLIC IMPROVEMENT FUND (PIF):

- The PIF has collected \$3,535,075 in revenues and spent 3,617,389 year-to-date. Prior to adjustments to budget estimates, the estimated year-end fund balance is \$505,991.

City of Englewood, Colorado

November 2014 Financial Report

The annual budget serves as the foundation for the City’s financial planning and control, and provides a comprehensive plan to provide high quality services to the Englewood community. Based upon conservative revenue estimates, the budget quantifies in dollars the many services and amenities the citizens of Englewood receive. The City has prepared a balanced budget and it is one where revenues plus beginning fund balance are equal to or exceed expenditures.

The financial report provides on a periodic basis the review of the actual revenues and expenditures as compared to the budget. This point in time analysis compares the current year to the prior year and determines if the revenues and expenditures are on track with the budget. By monitoring the financial condition of the City, City staff and Council can work together to take action, if necessary, to maintain service levels, employees, and fiscal health of the City.

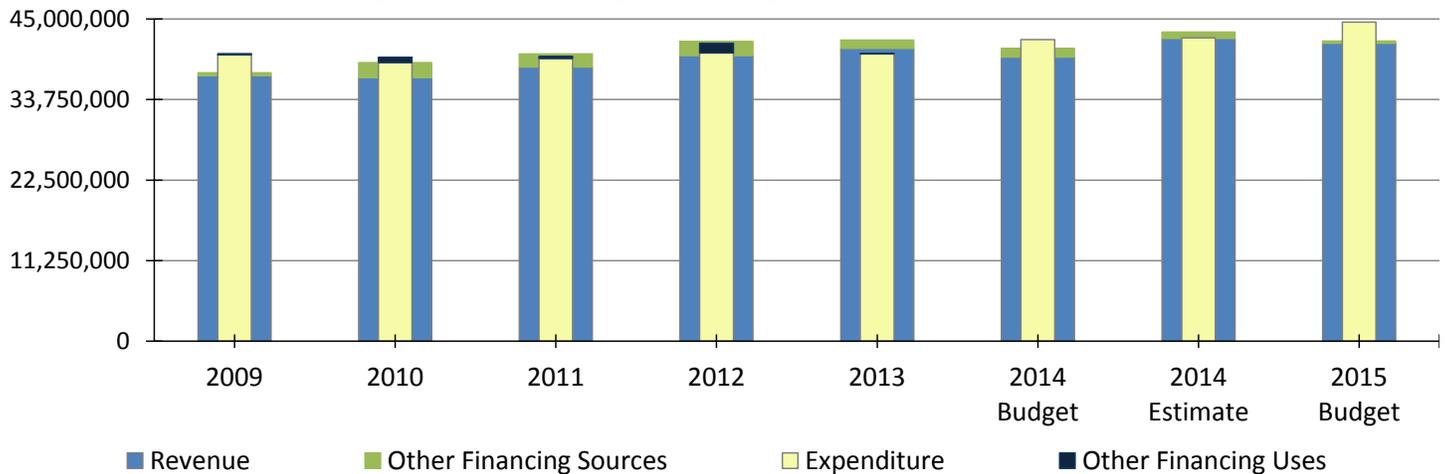
GENERAL FUND OVERVIEW AND ANALYSIS

The General Fund accounts for the major “governmental” activities of the City. These activities include “direct” services to the public such as police, fire, public works, parks and recreation, and library services. General government also provides administrative and oversight services through the offices of city manager and city attorney; the departments of information technology, finance and administrative services, community development, human resources, municipal court and legislation. Debt service, lease payments, and other contractual payments are also commitments of the General Fund.

General Fund - Surplus and Deficit

The graph below depicts the history of sources and uses of funds from 2009 to 2015 Budget. As illustrated, both surpluses and deficits have occurred in the past. The gap has narrowed over the past few years by reducing expenditures, freezing positions, negotiating lower-cost health benefits, increased revenue collections. Continued efforts will be required to balance revenues and expenditures, especially with persistent upward pressure on expenditures due to increases in the cost of energy, wages and benefits.

General Fund: Total Sources and Uses of Funds



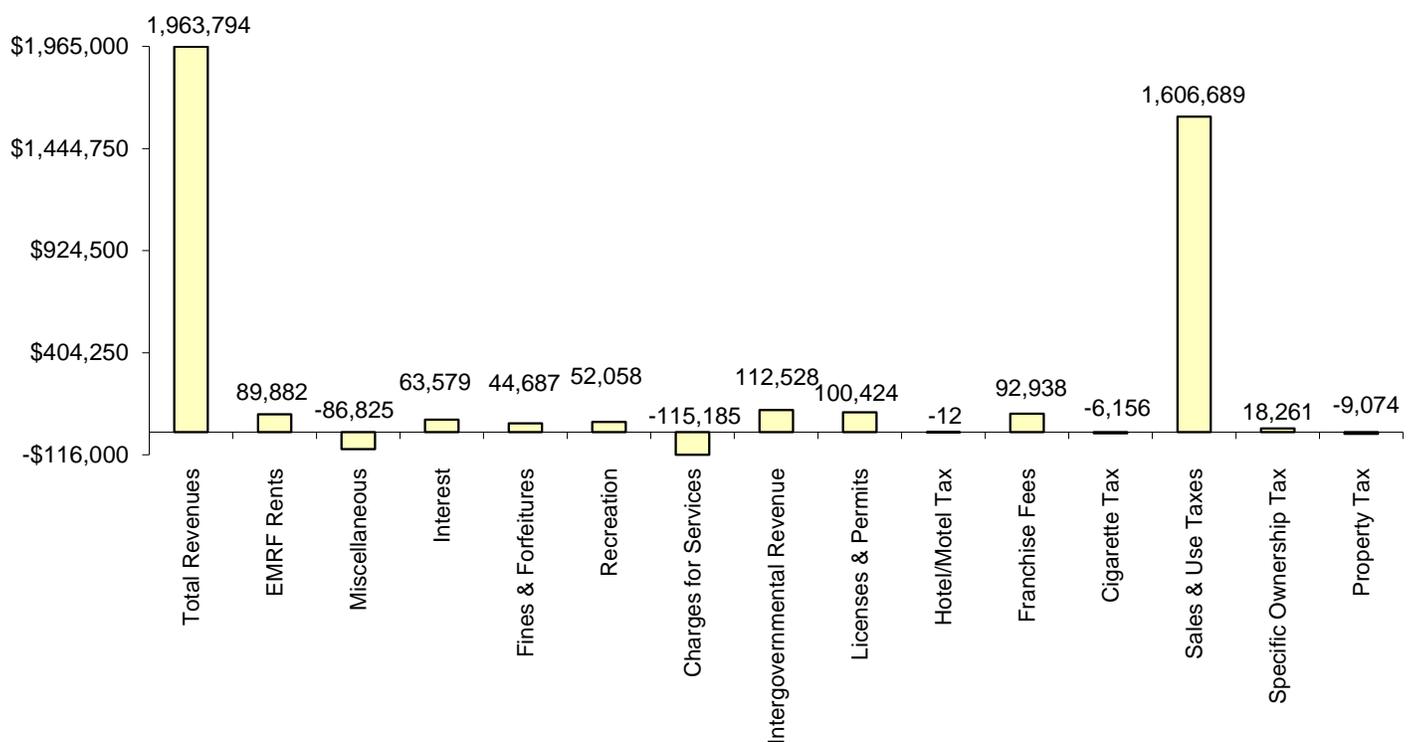
The table on the next page summarizes General Fund Year-To-Date (YTD) Revenue, Expenditure, Sales & Use Tax Revenue and Outside City Sales & Use Tax Revenue for the month ended November, 2014. Comparative figures for years 2013 and 2012 are presented as well. The table also highlights the dollar and percentage changes between those periods.

	Nov-14	2014 vs 2013 Increase (Decrease)		Nov-13	2013 vs 2012 Increase (Decrease)		Nov-12
General Fund							
Year-To-Date Revenue	\$ 39,274,956	\$ 1,963,794	5.26%	\$ 37,311,162	\$ 638,000	1.74%	\$ 36,673,162
Year-To-Date Expenditure	37,217,006	\$ 1,136,622	3.15%	36,080,384	\$ (10,410)	(.03%)	36,090,794
Net Revenue (Expenditure)	\$ 2,057,950	\$ 827,172		\$ 1,230,778	\$ 648,410		\$ 582,368
Unassigned Fund Balance	\$ 7,722,905	\$ 847,200	12.32%	\$ 6,875,705	\$ 1,922,782	38.82%	\$ 4,952,923
Sales & Use Tax Revenue YTD	\$ 22,998,084	\$ 1,606,689	7.51%	\$ 21,391,395	\$ 655,467	3.16%	\$ 20,735,928
Outside City Sales & Use Tax YTD	\$ 6,899,525	\$ 481,408	7.50%	\$ 6,418,117	\$ (705,249)	(9.90%)	\$ 7,123,366

General Fund Revenues

The City of Englewood's total budgeted revenue is \$39,670,112. Total revenue collected through November 2014 was \$39,274,956 or \$1,963,794 (5.3 percent) more than was collected in 2013. The chart below illustrates changes in General Fund revenues this year as compared to last year.

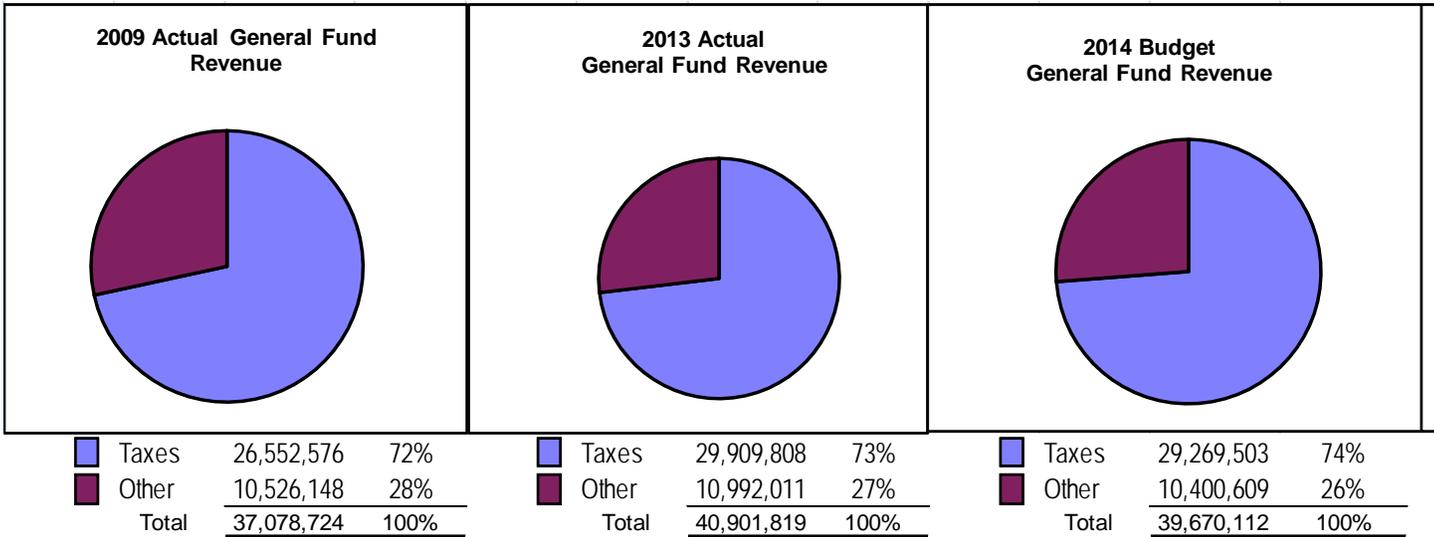
2014 Year-To-Date Change in General Fund Revenue as Compared to Prior Year



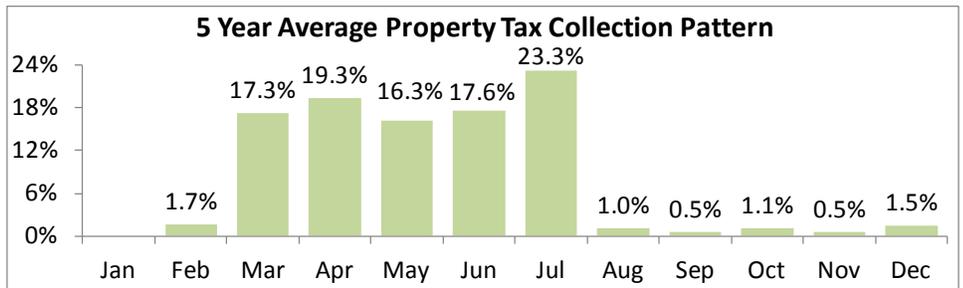
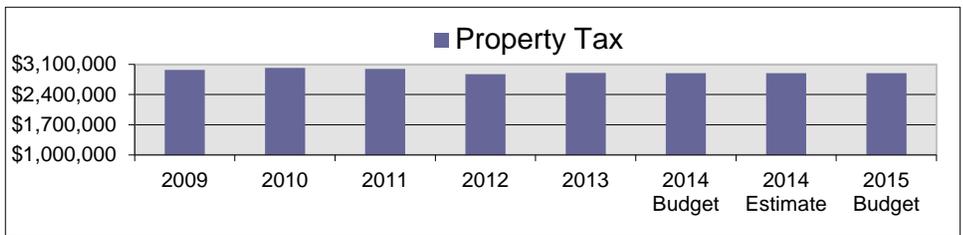
General Fund - Taxes

The General Fund obtains most of its revenue from taxes. In 2013 total revenues were \$40,901,819 of which \$29,909,808 (73.1 percent) came from tax collections. Taxes include property, sales and use, specific ownership, cigarette, utilities, franchise fees, and hotel/motel. The pie charts on the next page illustrate the contribution of taxes to total revenue for 2009, 2013 and 2014 Budget. Taxes as a percentage of total revenue have declined slightly as other fees and charges have been increased to help offset rising costs and relatively flat tax revenues.

General Fund Revenues - Taxes vs. Other



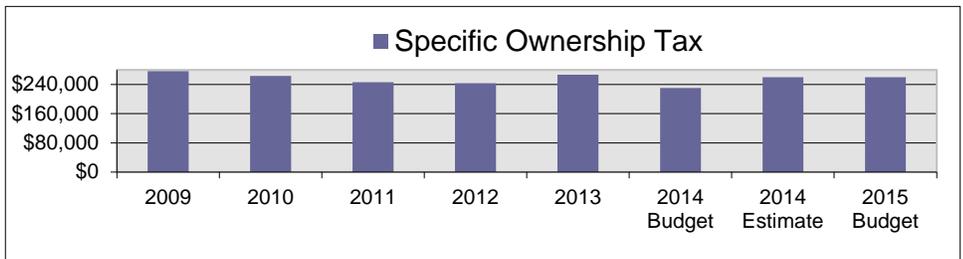
Property taxes: These taxes are collected based on the assessed value of all the properties in the City and the mill levy assessed against the property. The City's total 2012 mill levy collected in 2013 is 8.124 mills. The 2013 mill levy for general operations collected in 2014 is 5.880 mills. Voters approved a separate, dedicated mill levy for principal and interest payments on the City's general obligation debt for the construction of parks and recreation projects. The dedicated general obligation debt mill levy is accounted for in the Debt Service Fund. The dedicated general obligation debt mill levy dedicated for the City's general obligation debt collected in 2012 is 2.244 mills. Property tax collections declined from \$2,971,303 in 2009 to \$2,900,715 in 2013. This was a decrease of \$70,588 or 2.4 percent. In 2013 the City collected \$2,900,715 or 9.7 percent of 2013 total taxes and 7.1 percent of total revenues from property taxes. The City budgeted \$2,898,000 for 2014; and collected \$2,870,091 through November 2014. The estimate for the year is \$2,900,000.



Property Tax Mill Levy	2009	2010	2011	2012	2013	2014 Budget	2014 Estimate	2015 Budget
General Fund	5.880	5.880	5.880	5.880	5.880	5.880	5.880	5.880
Debt Service Fund	1.947	2.031	2.130	1.741	1.914	2.244	2.244	2.244
Total Mill Levy	7.827	7.911	8.010	7.621	7.794	8.124	8.124	8.124

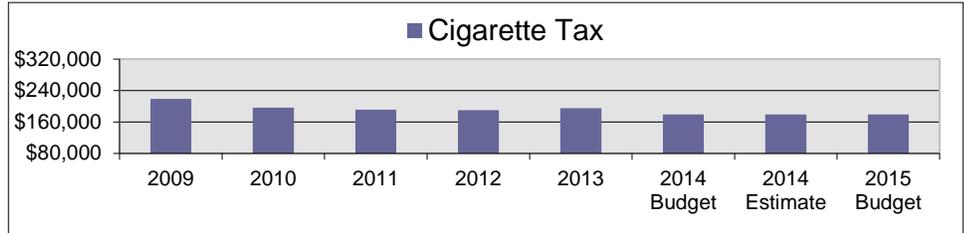
The City collected \$276,414 in 2009 and \$266,881 in 2013 which is a decrease of \$9,533 or 3.5 percent. The City collected \$266,881 in 2013 which is less than one percent of total revenues and total taxes. The City budgeted \$230,000 for 2014 and collected \$243,575 through November 2014. The estimate for the year is \$260,000.

Specific ownership: These taxes are based on the age and type of motor vehicles, wheeled trailers, semi-trailers, etc. These taxes are collected by the County Treasurer and remitted to the City on the fifteenth day of the following month. The City collected \$276,414 in 2009 and \$266,881 in 2013 which is a decrease of \$9,533 or 3.5 percent. The City collected \$266,881 in 2013 which is less than one percent of total revenues and total taxes. The City budgeted \$230,000 for 2014 and collected \$243,575 through November 2014. The estimate for the year is \$260,000.

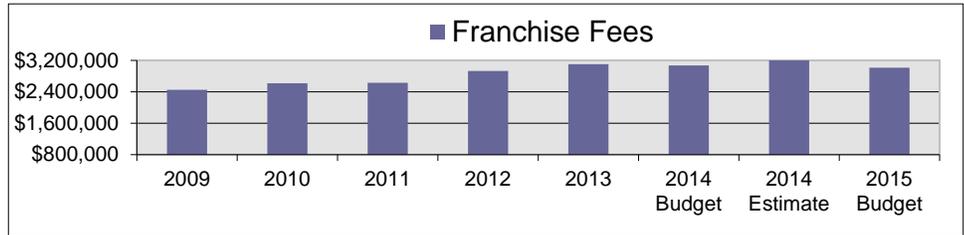


Cigarette Taxes: The State of Colorado levies a \$.20 per pack tax on cigarettes. The State distributes 46 percent of the gross tax to cities and towns based on the pro rata share of state sales tax collections in the previous year. These taxes have fallen

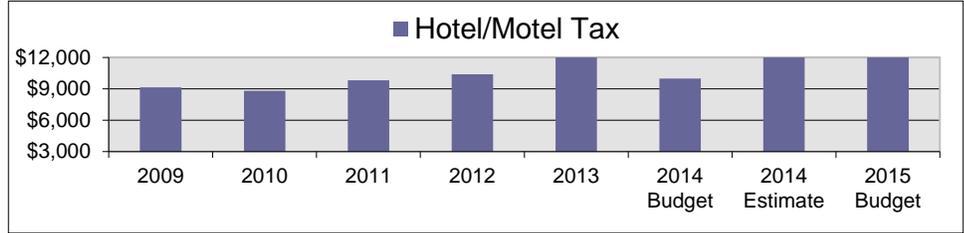
significantly in the past and continue to fall after the 2009 federal tax increase of approximately \$.62 per pack went into effect. This federal tax increase will fund the State Children’s Health Insurance Program (SCHIP). In 2009 the City collected \$218,449, but in 2013 the City collected \$195,088, which is a decrease of \$23,361 or 10.7 percent. These taxes accounted for less than one percent of total taxes and less than one percent of total revenues in 2013. The City budgeted \$179,000 for the year and collected \$171,793 through November 2014, which is \$6,156 or 3.5 percent less than the \$177,949 collected through November 2014. The estimate for the year is \$179,000.



Franchise Fees: The City collects a number of taxes on various utilities. This includes franchise tax on water, sewer, and public services, as well as occupational tax on telephone services. The City collected \$2,452,611 in 2009 and \$3,101,310 in 2013, an increase of \$648,699 or 26.5 percent. These taxes accounted for 10.5 percent of taxes and 7.6 percent of total revenues in 2013. The City budgeted \$3,069,500 for the year; collections through November totaled \$2,766,667 compared to \$2,673,729 collected during the same period last year. The estimate for the year is \$3,200,000.

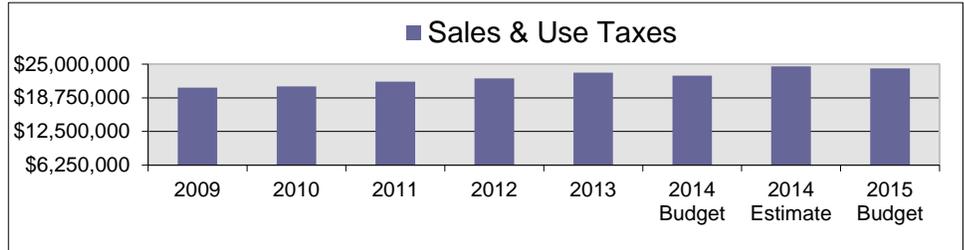


Hotel/Motel Tax: This tax is levied at two percent of the rental fee or price of lodging for *under* 30 days duration. The City budgeted \$10,000 for the year and has collected \$11,097 through November 2014. The estimate for the year is \$12,000.

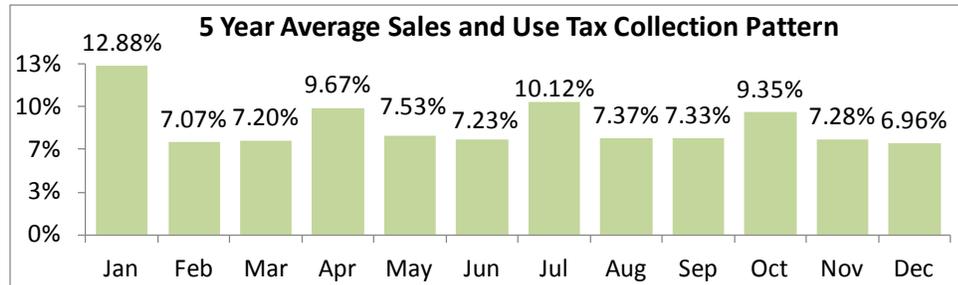


Sales and Use Taxes Analysis

Sales and use taxes are the most important (and volatile) revenue sources for the City. Sales and use taxes generated 78.4 percent of all taxes and 57.4 percent of total revenues collected in 2013. In 2009, this tax generated \$20,624,659 for the



City of Englewood; in 2013 the City collected \$23,433,775, an increase of \$2,809,116 (13.6 percent or an average of 2.7 percent per year). This tax is levied on the sale price of taxable goods. Sales tax is calculated by multiplying the sales price of taxable goods times the sales tax rate of 3.5 percent. Vendors no longer receive a fee for collecting and remitting their sales/use taxes. Taxes for the current month are due to the City by the twentieth day of the following month. The City budgeted \$22,883,003 for 2014. Sales and Use Tax revenue (cash basis) through



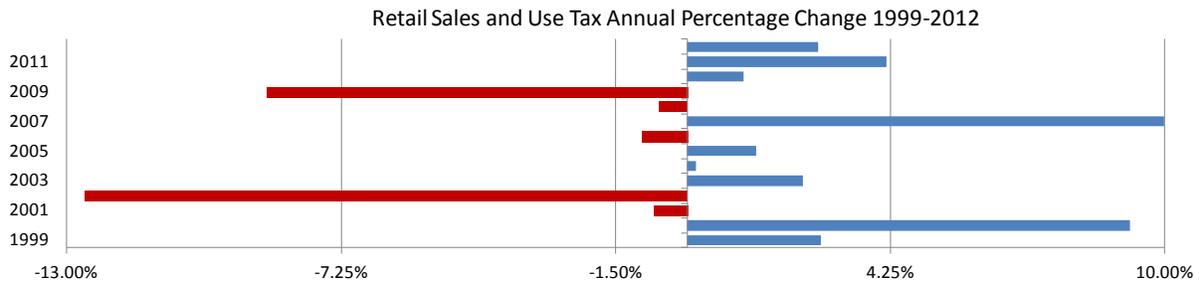
November 2014 was \$22,998,084 while sales tax collected year-to-date for November 2013 was \$21,391,395, an increase of \$1,606,689 or 7.5 percent.

In 2013, the City partnered with MUNIREns to provide the City’s business licensing and tax collection system. The system more accurately reports the sales versus use tax collections. In the former system, if an account was coded as a sales tax account, both sales and use tax remitted by the account was reported as sales tax. This was also the case with an account coded as use tax, both use and sales tax remitted by the account was reported as use tax. In total the amount of sales and use tax collections is the same, the allocation between sales and use has changed. This month we have restated 2013 to match the restated 2014 reporting. The revised Sales and Use Tax Collections Year-To-Date Comparison (Cash Basis) report is located on page 24.

Collections (cash basis) for November 2014 were \$1,868,001 while collections for November 2013 and November 2012 were 1,843,739 and \$1,623,635 respectively. November 2014 collections were 1.3 percent or \$24,262 more than November 2013 collections and \$244,366 or 15.1 percent more than November 2012 collections.

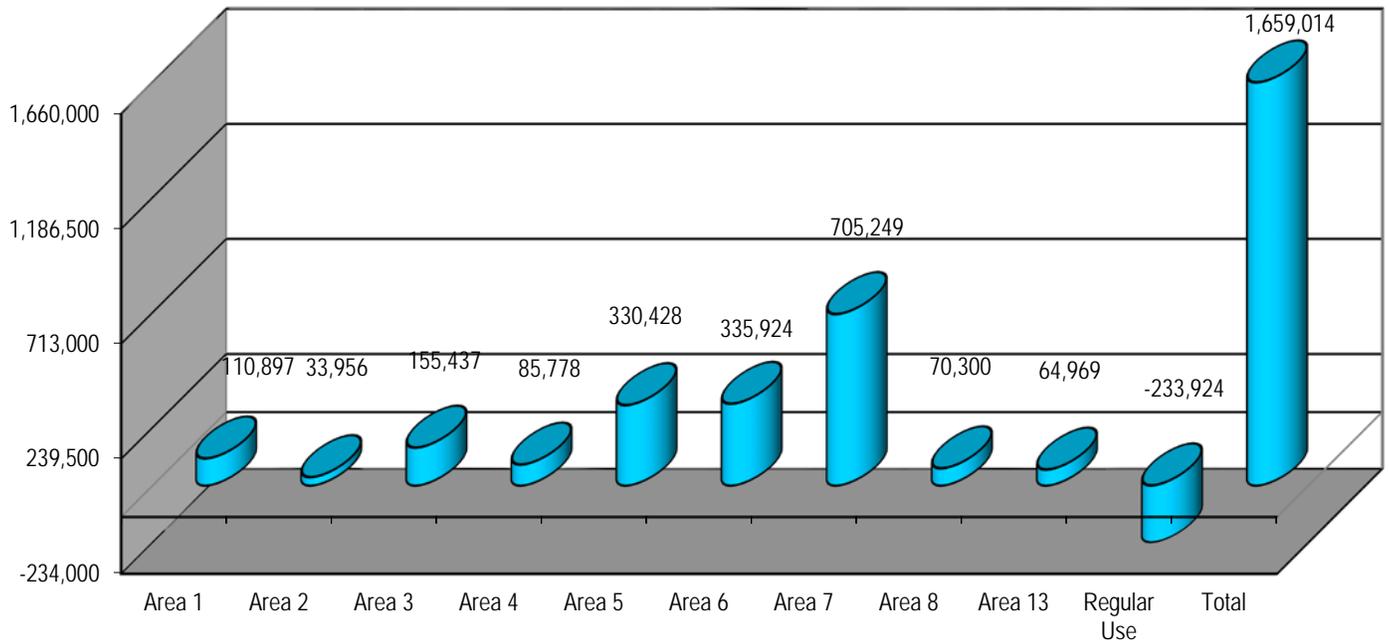
Based on the last five years of sales tax collection data, collections through November contribute 92.5 percent of total year’s sales tax collections; if this pattern holds this year, 7.2 percent is left to collect over the remainder of the year. Based on year-to-date collections, the City will collect an additional \$1,778,178 (the average collected in December has been \$1,558,621) over the remainder of the year for a total of \$24,836,152. Collections through November 2014 were 107.8 percent of last November’s collections. If this were applied to the entire year, the total collected would be \$25,250,545. The average of the two forecasts is \$25,043,348; the estimate for the year is (conservatively) \$24,600,000 and could be adjusted up or down again depending on future collections.

This revenue source tends to ebb and flow (often dramatically) with the economy, growing during economic expansions and contracting during downturns. The past several years (1999-2012) of sales tax collections have been exceptionally erratic making it extremely difficult to make accurate short or long term forecasts. It is important to continually review and analyze sales and use tax data including trends in the various geographic areas of the City.



The chart on the next page, “Change in Sales/Use Tax Collections by Area 2014 vs. 2013,” provides for the month the annual sales and use tax increases and decreases in the various geographic areas. Economic conditions, judged by sales and use tax collections, appears to be a “mixed bag” with some geographic areas increasing and some decreasing compared to the same period last year.

Change in Sales/Use Tax Collections by Area 2014 vs 2013

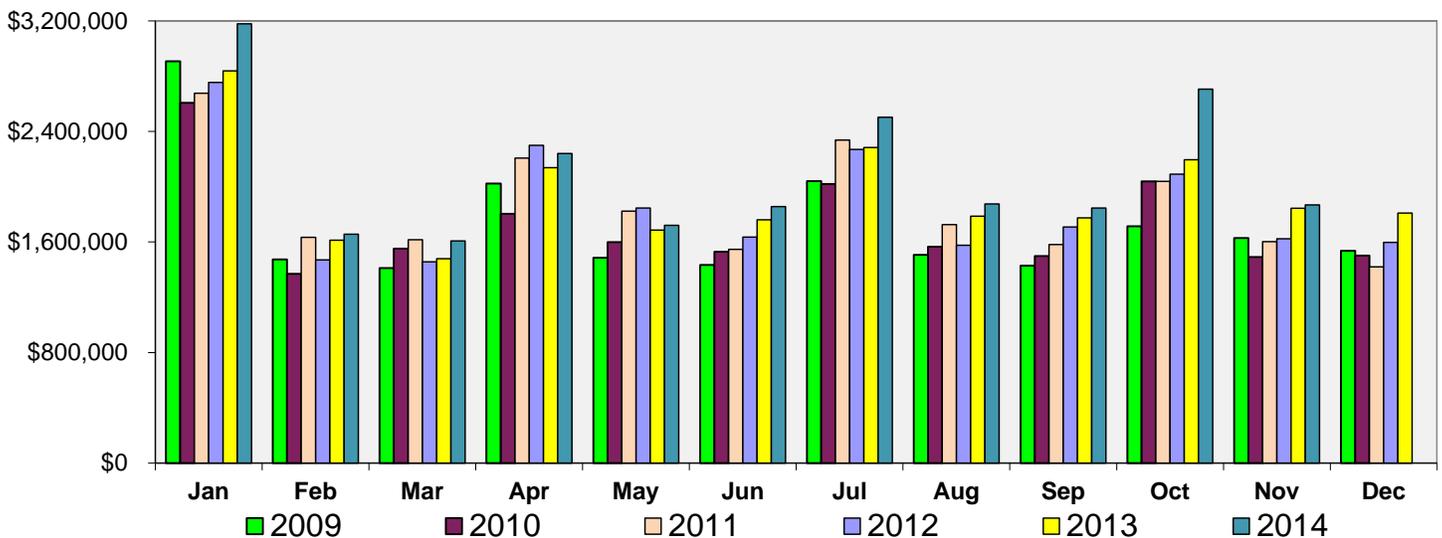


Please note that the geographic map of the sales tax areas was changed within the first quarter of 2012, and hopefully makes more sense. Some of the areas will look skewed until more comparable data is available in 2013. EURA Areas 9 & 10 and EURA Areas 11 & 12 were incorporated into Areas 1, 2 and 6. Specific changes include:

- Area 1 east boundary will change at Bannock St/Englewood Pkwy east to Acoma St south to Jefferson Ave/Hampden Ave/US 285
- Split the address down the middle of the streets for Area 2 and Area 3: Bannock St and Sherman St
- Split the address down the middle of the streets for Area 3 and Area 4: Belleview Ave, Fox St and Logan St
- The north and south side of the street included in Area 1: Jefferson Avenue
- The north and south side of the street included in Area 2: Jefferson Ave/Hampden Ave/US 285

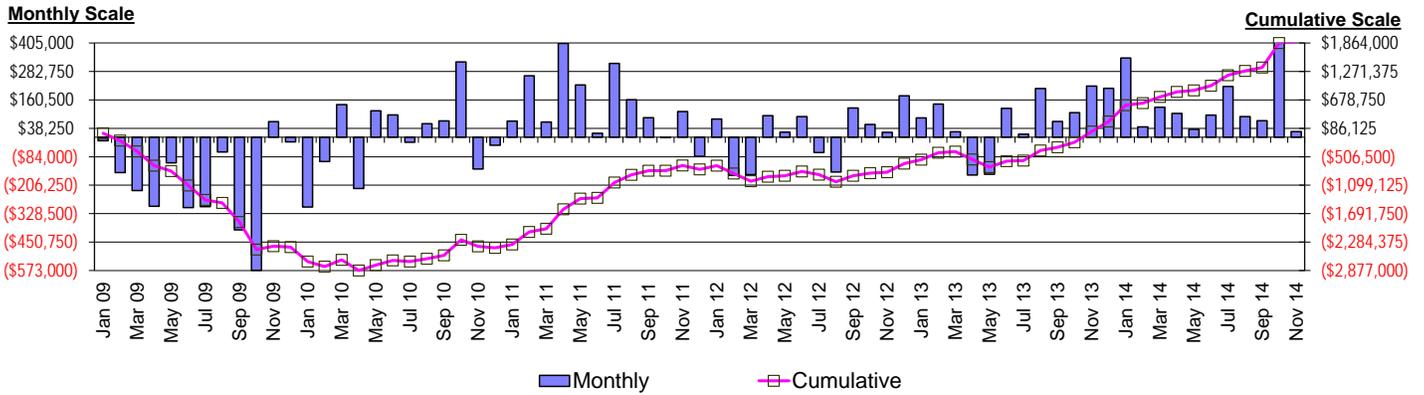
The bar graph below shows a comparison of monthly sales tax collections (cash basis) for 2009 through 2014.

2009-2014 YTD Sales/Use Tax Collections by Month - Cash Basis



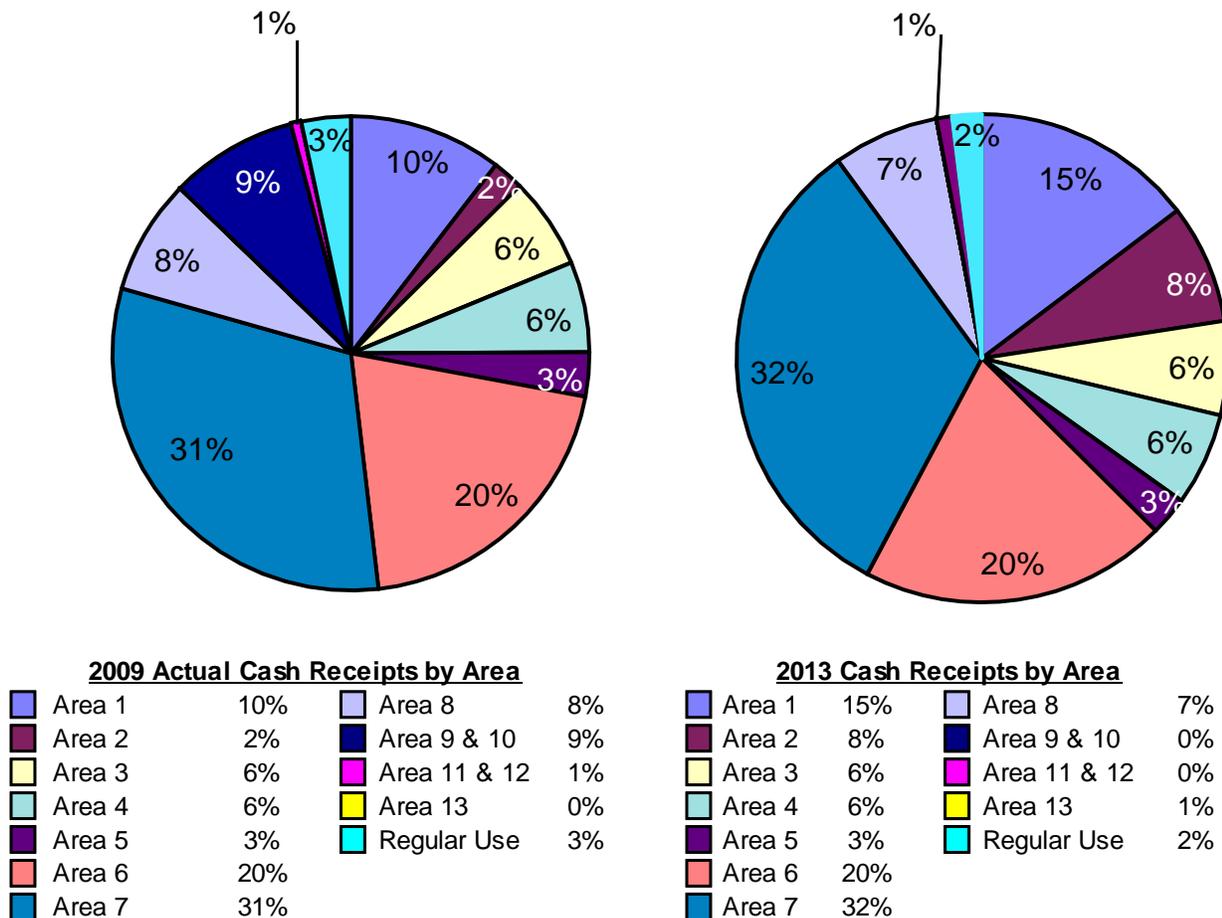
The next chart illustrates sales tax collections (cash basis) by month and cumulative for the years presented. For the period presented, the bar graph depicts the change in collections for a month as compared to the prior year, while the cumulative line graph is based on the beginning period monthly change in sales and use tax collections as adjusted by each consecutive month change.

2009 - 2014 Monthly Change Sales and Use Tax Receipts



Sales tax collections are reported by various geographic areas as illustrated in the following pie charts. These illustrate the changing collection patterns for 2009 and 2013.

Geographic Sales Tax Collection Areas



A brief description and analysis of the significant geographic areas follows:

Area 1: This geographic area accounts for the sales tax collections from CityCenter Englewood. CityCenter Englewood had collections of \$3,158,022 year-to-date or 3.6 percent more than was collected during the same period last year.

Area 5: This area includes the remodeled King Soopers. Year to date collections for November were \$793,568 or 71.3 percent higher than last year. Collections this year are well ahead of collections in any year in the past five years. The closure of the Littleton King Soopers Store (Broadway and Littleton Blvd) has had a significant impact to the increased collections of this area. The Littleton King Soopers Store is expected to reopen in January 2015.

Area 6: This geographic area is up 12.4 percent from last year.

Area 7: This geographic area records the outside city sales tax collections (Outside City). Outside City has been the geographic area responsible for much of the sales tax growth (and decline) in past years. Outside City collections have increased 12.67 percent from the same period last year. The chart below illustrates this area’s contribution to total sales and use taxes (cash basis) as well as total revenues since 2009 for collections through the month of December. The importance of Outside City has declined as a percentage of sales and use tax collections but it continues to remain an important impact on the City’s General Fund as illustrated by the following:

	2010	2011	2012	2013	2014
Total Sales and Use Taxes	19,073,808	20,792,191	20,733,118	21,398,960	23,057,974
Outside City Collections	5,910,708	7,484,116	6,899,525	6,418,117	7,123,366
Percentage of Total	31.0%	36.0%	33.3%	30.0%	30.9%
Total General Fund Revenues	33,559,899	35,543,832	36,673,162	37,311,162	39,274,956
Outside City Collections	5,910,708	7,484,116	6,899,525	6,418,117	7,123,366
Percentage of Revenues	17.6%	21.1%	18.8%	17.2%	18.1%

The City records the proceeds of some returns from Outside City into an unearned revenue (liability) account. The criteria staff uses to decide if proceeds should be placed in the unearned account is if a reasonable probability exists for another municipality to claim the revenue. This account currently has a balance of \$1,150,000 to cover intercity claims. The City paid \$76,978 in refunds including intercity sales/use tax claims through November 2014 compared to \$32,152 through November 2013. At this time *potential* refunds total approximately \$1,500,000 for claims submitted to Englewood but not completed.

Area 8: This geographic area consists of collections from public utilities. Collections through November were five percent higher than last year. Weather conditions, energy usage conservation, and rising energy prices play an important role in revenue collections. Collections could increase or decrease if the remainder of the year is significantly hotter/colder than normal.

Area 13: This geographic area encompasses the Kent Place Development. Collections through November were \$278,672 compared to \$213,703 last year. It is difficult to make comparison between 2014 and 2013 as not all the vendors were in operation in 2013.

Other Sales Tax Related Information

Finance and Administrative Services Department collected \$187,141 in sales and use tax audit revenues and general collections of balances on account through the month of November 2014, this compares to \$116,635 collected in 2013 and \$158,918 collected in 2012.

Of the 66 sales tax accounts reviewed in the various geographic areas, 39 (59 percent) showed improved collections and 27 (41 percent) showed reduced collections this year compared to the same period last year.

The Department issued 363 new sales tax licenses through November 2014; 367 and 394 were issued through November 2013 and 2012 respectively.

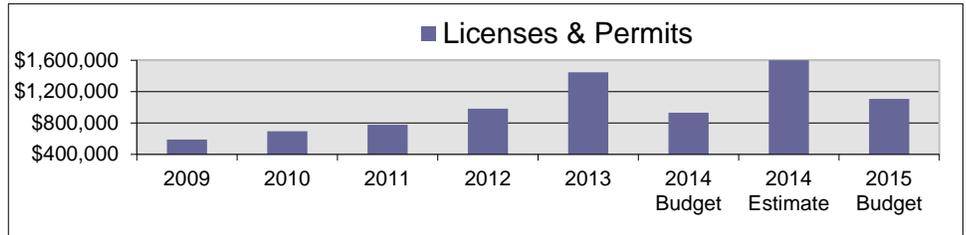
City records indicate that year-to-date 174 businesses closed (120 were outside the physical limits of Englewood) and 363 opened (243 of them were outside the physical limits of Englewood).

General Fund - Other Revenue

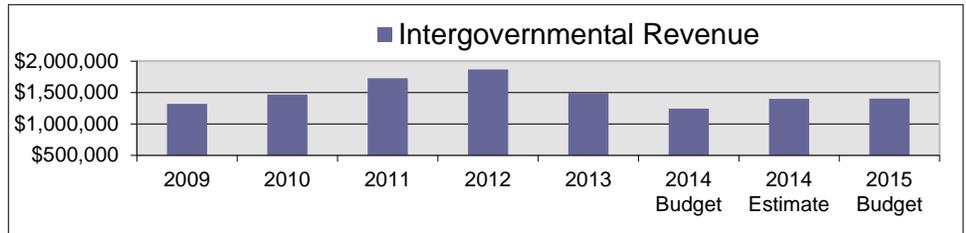
Other revenues (including McLellan rent) accounted for \$10,992,012 or 26.9 percent of the total revenues for 2013. The City budgeted \$10,400,609 for 2014.

The next page provides additional information on the significant revenue sources of the General Fund:

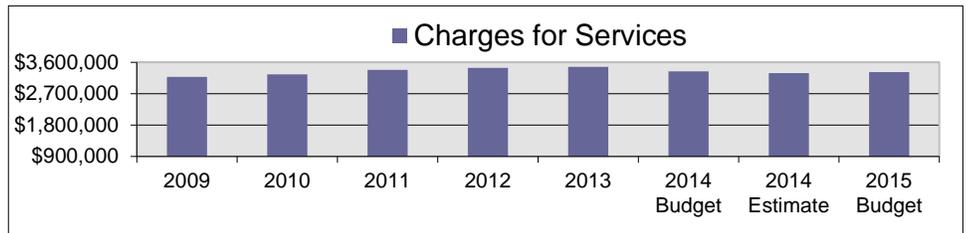
Licenses and Permits: This revenue category includes fees from business and building licenses and permits. This revenue source generated \$1,446,578 during 2013 or 3.5 percent of total revenue and 13.2 percent of total other revenue. This revenue source totaled \$588,328 in 2009 and increased to \$1,446,578 in 2013, a 145.9 percent increase. The City budgeted \$882,550 for 2014 and year-to-date collected \$1,482,899 or \$100,424 (7.3 percent) more than the \$1,382,475 collected through November 2014. The estimate for the year is \$1,600,000.



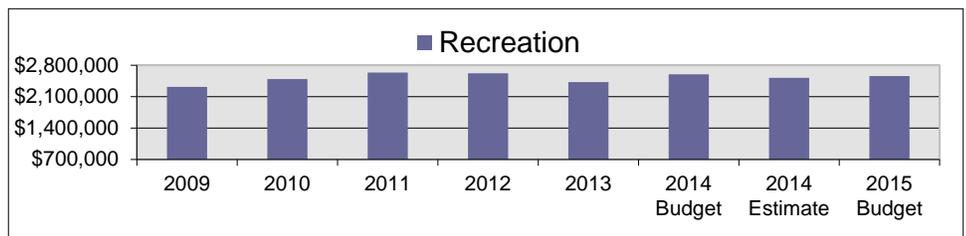
Intergovernmental Revenues: This revenue source includes state and federal shared revenues including payments in lieu of taxes. These revenues are budgeted at \$1,243,281 for 2014. This revenue source totaled \$1,319,282 in 2009 and the City collected \$1,488,204 in 2013, an 12.8 percent increase. The City collected \$1,298,577 through November 2014 this is \$112,528 more than the \$1,186,049 collected in the same period in 2013. The estimate for the year is \$1,400,000.



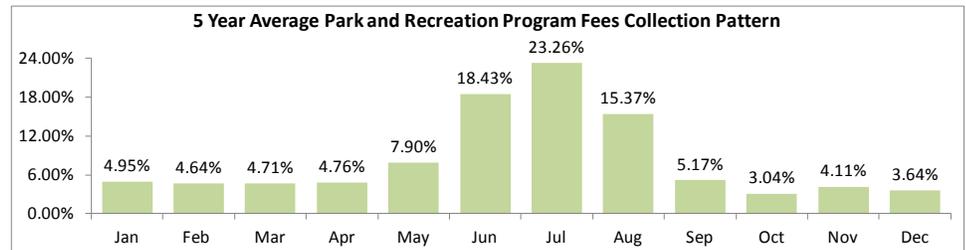
Charges for Services: This includes general government, public safety, fees for the administration of the utilities funds, court costs, highway and street and other charges. This revenue source is budgeted at \$3,340,803 for 2014. This revenue source totaled \$3,185,443 in 2009 and increased to \$3,469,845 in 2013, an 8.5 percent increase. Total collected year-to-date was \$2,894,860 or \$115,185 (3.8 percent) less than the \$3,010,045 collected year-to-date in 2013. The estimate for the year is \$3,291,022.



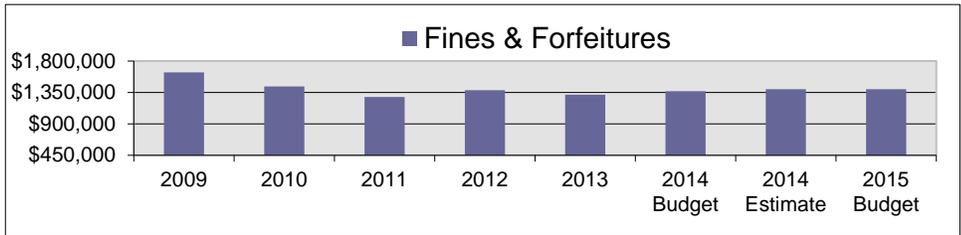
Recreation: This category of revenue includes the fees and charges collected from customers to participate in the various programs offered by the Parks and Recreation Department. This revenue source is budgeted at \$2,594,232 for 2014.



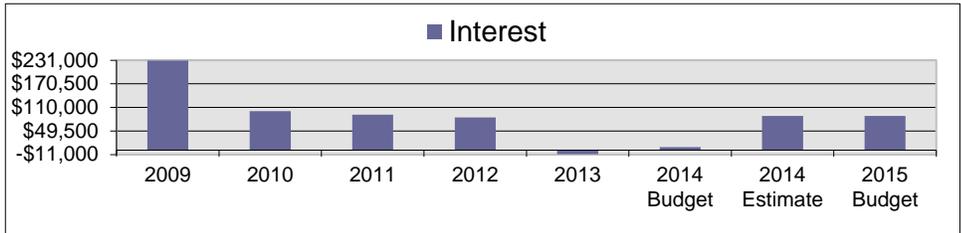
This revenue source totaled \$2,315,598 in 2009 and increased to \$2,420,443 in 2013, a 4.5 percent increase. Total collections through November 2014 were \$2,379,332 compared to \$2,327,274 collected in 2013. The estimate for the year is \$2,514,856.



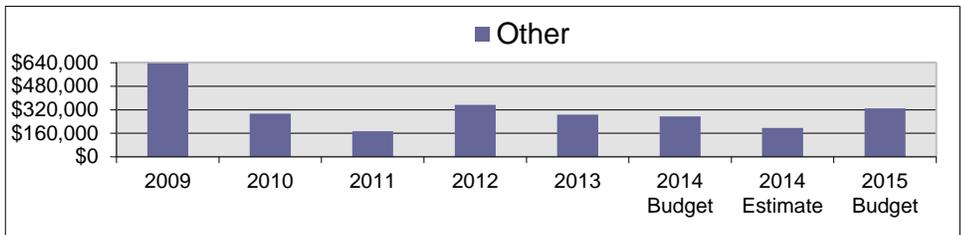
Fines and Forfeitures: This revenue source includes court, library, and other fines. The 2014 budget for this source is \$1,368,450. This revenue source totaled \$1,639,678 in 2009 and decreased to \$1,317,707 in 2013, a 19.6 percent decrease. Total collected year-to-date was \$1,261,446 or \$44,687 (3.7 percent) more than the \$1,216,759 collected in the same time period last year. The estimate for the year is \$1,396,844.



Interest: This is the amount earned on the City's cash investments. The 2014 budget for this source is \$8,164. This revenue source totaled \$230,000 in 2009 and decreased to a loss of \$10,233 in 2013, a 104.4 percent decrease. The City earned \$83,862 through November 2014; while the City earned \$20,283 through November 2013. The estimate for the year is 88,164.



Other: This source includes all revenues that do not fit in another revenue category. The 2014 budget for this source is \$320,050. This revenue source totaled \$635,982 in 2009 and decreased to \$285,931 in 2013, a 55 percent decrease. Total collected year-to-date is \$193,181 (31 percent) less than the \$280,006 collected last year during the same period. The estimate for the year is \$197,000.



Economic Incentives

The City of Englewood uses economic incentives to attract and maintain businesses. Businesses are the City's lifeblood, not only do they generate sales and property taxes but they provide employment and shopping opportunities for citizens.

Englewood Economic Development Incentives Granted

Business	Public Use of Incentive Funds
King Soopers (Federal and Belleview)	Storm sewer replacement, water line improvements, access modifications and electrical line undergrounding.
Oxford LCP	Construct sidewalk enhancements in the public right of way.
Flood Middle School	Relocate City Ditch and sanitary sewer line, upgrade water line and underground electrical lines.
Restaurant at Englewood Market Place	Landscaping, maintenance and ADA ramp.
Cadence dba Broadbell LLC for Sprouts	
Farmers Market	Intersection and signalized intersection.

General Fund - Expenditures

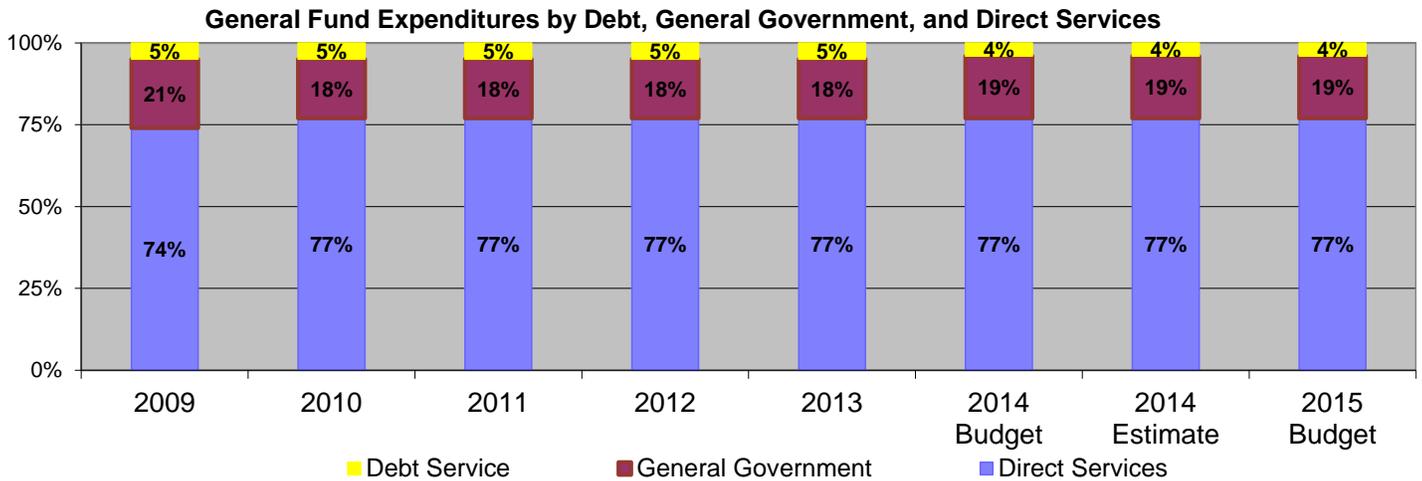
In 2006 the City adopted an outcome based budgeting philosophy. City Council and Staff outlined five outcomes to reflect, more appropriately, the desired result of the services delivered to the citizens of Englewood. The five outcomes identified are intended to depict Englewood as:

- ▶ A City that provides and maintains quality infrastructure,
- ▶ A safe, clean, healthy, and attractive City,
- ▶ A progressive City that provides responsive and cost efficient services,
- ▶ A City that is business friendly and economically diverse, and
- ▶ A City that provides diverse cultural, recreational, and entertainment opportunities.

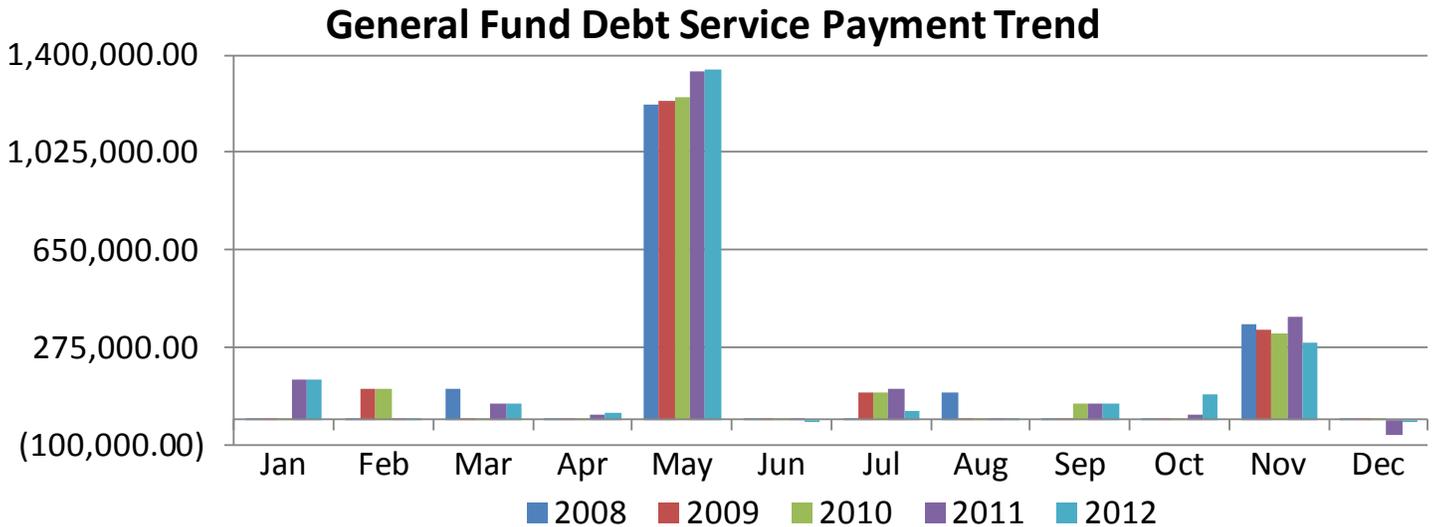
Outcome based budgeting is an additional tool the City Council and staff use to better develop ways to serve our citizens. This type of budgeting is refined and reviewed on an on-going basis to help us better focus our resources in meeting the objectives of our citizens.

The City budgeted total expenditures at \$42,126,719 for 2014, this compares to \$40,125,364 and \$40,265,587 expended in 2013 and 2012 respectively. Budgeted expenditures for 2014 general government (City Manager, Human Resources, etc.) totals \$7,812,457 or 18.5 percent of the total. Direct government expenditures (Police, Fire, etc.) are budgeted at \$32,305,442 or 76.7 percent of the total. Debt service (fixed costs) payments are \$2,008,820 or 4.8 percent of the total. Total expenditures through November were \$37,217,006 compared to \$36,080,384 in 2013 and \$36,090,794 in 2012. The expenditure estimate for the year is \$42,358,088.

The chart below illustrates the breakdown of expenditures into debt service, general and direct government services.



For illustrative purposes and based on a five year period (2008-2012), the following graph depicts the debt service payments cash outflow. The majority of debt service payments are typically made twice a year.



The schedule on the next page provides the expenditure for each of the General Fund departments for the years 2009 through 2014 Budget.

Expenditure	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Actual	2014 Budget	2014 Estimate
General Government							
Legislation	346,044	309,870	298,731	316,043	280,920	354,570	359,524
City Manager	674,170	659,882	639,184	658,047	675,844	703,758	702,946
City Attorney	678,038	702,228	706,841	712,036	719,781	818,514	847,637
Municipal Court	914,494	901,469	848,775	886,249	922,245	1,026,895	1,025,131
Human Resources	456,275	419,422	430,792	469,343	408,551	468,826	482,626
Finance & Administrative Services	1,575,923	1,445,581	1,446,313	1,464,305	1,533,061	1,625,150	1,666,154
Information Technology	1,360,237	1,280,660	1,332,766	1,373,943	1,336,590	1,378,942	1,364,874
Community Development	1,366,437	1,301,473	1,359,264	1,262,451	1,113,710	1,235,802	1,199,714
Contingencies	160,578	48,138	152,423	143,810	88,360	200,000	225,000
Contribution to Component Unit(s)	800,000	-	-	-	-	-	-
General Government Subtotal	8,332,196	7,068,723	7,215,089	7,286,227	7,079,062	7,812,457	7,873,606
Direct Services							
Public Works	5,152,891	5,137,364	5,259,875	5,202,903	5,234,382	5,504,669	5,483,234
Police	10,183,890	10,312,633	10,395,239	10,788,935	11,226,157	11,543,760	11,510,018
Fire	7,320,268	7,425,903	7,666,842	8,100,554	8,002,677	8,202,319	8,470,089
Library	1,275,554	1,284,083	1,145,613	1,180,771	1,174,656	1,250,536	1,235,281
Parks and Recreation	5,727,968	5,811,809	5,717,147	5,649,246	5,402,600	5,804,158	5,781,477
Direct Services Subtotal	29,660,571	29,971,792	30,184,716	30,922,409	31,040,472	32,305,442	32,480,099
Debt Service							
Debt Service-Civiccenter	1,571,752	1,570,705	1,658,857	1,570,921	2,005,830	1,573,000	1,568,563
Debt Service-Other	233,456	290,122	437,606	486,030		435,820	435,820
Debt Service Subtotal	1,805,208	1,860,827	2,096,463	2,056,951	2,005,830	2,008,820	2,004,383
Total Expenditure	39,797,975	38,901,342	39,496,268	40,265,587	40,125,364	42,126,719	42,358,088
% Expenditure Change	2.01%	-2.25%	1.53%	1.95%	-0.35%	4.62%	0.55%
Other Financing Uses							
Transfers Out	177,011	750,000	301,246	1,339,330	73,006	0	0
Total Other Financing Uses	177,011	750,000	301,246	1,339,330	73,006	0	0
Total Uses of Funds	39,974,986	39,651,342	39,797,514	41,604,917	40,198,370	42,126,719	42,358,088
% Uses of Funds Change	1.40%	-0.81%	0.37%	4.54%	-3.38%	1.25%	0.55%

The chart below provides per capita the General Fund expenditure information categorized into direct and general government services and debt service. Also provided is the per capita General Obligation Debt accounted for in the Debt Service Fund.

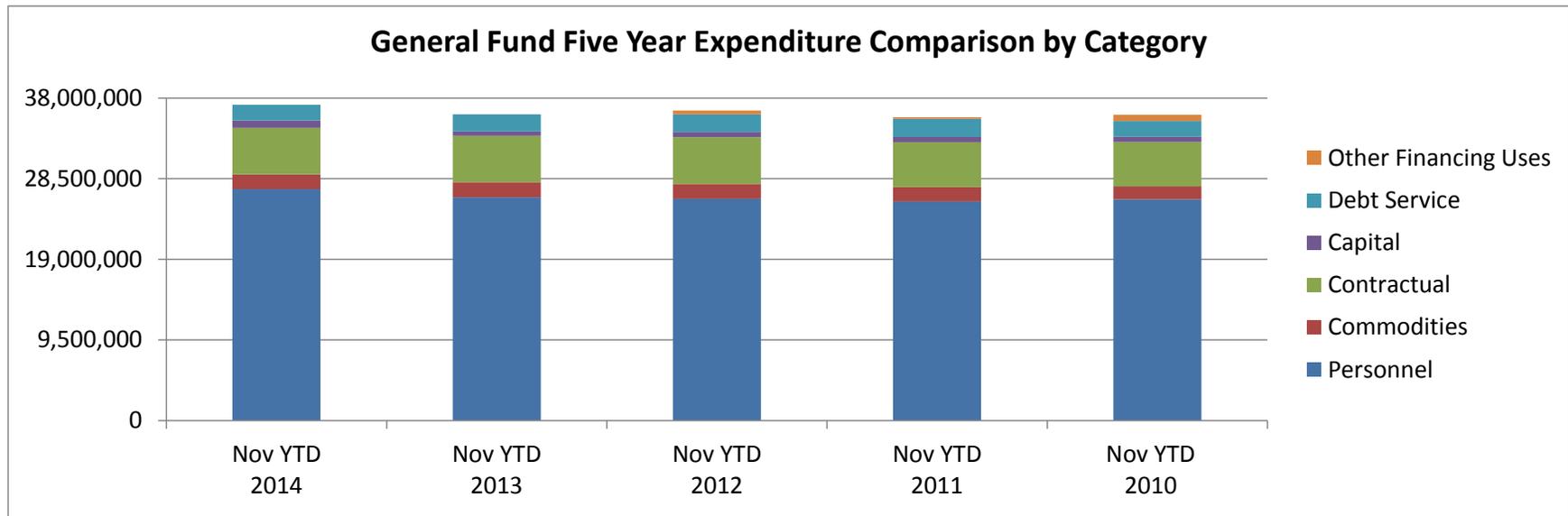
	2009	2010	2011	2012	2013	2014 Budget	2014 Estimate
Population*	30,761	30,354	30,720	31,138	31,138	31,138	31,138
General Fund							
General Government Services	\$ 271	\$ 233	\$ 235	\$ 232	\$ 234	\$ 234	\$ 252
Direct Services	\$ 964	\$ 987	\$ 983	\$ 969	\$ 993	\$ 993	\$ 1,043
Public Works	\$ 168	\$ 169	\$ 171	\$ 169	\$ 167	\$ 167	\$ 176
Police	\$ 331	\$ 340	\$ 338	\$ 334	\$ 346	\$ 346	\$ 370
Fire	\$ 238	\$ 245	\$ 250	\$ 246	\$ 260	\$ 260	\$ 272
Library	\$ 41	\$ 42	\$ 37	\$ 37	\$ 38	\$ 38	\$ 40
Parks & Recreation	\$ 186	\$ 191	\$ 186	\$ 184	\$ 181	\$ 181	\$ 186
Debt Service	\$ 59	\$ 61	\$ 68	\$ 67	\$ 66	\$ 66	\$ 64
Total Expenditure Per Capita	\$ 1,294	\$ 1,282	\$ 1,286	\$ 1,268	\$ 1,293	\$ 1,293	\$ 1,360
Debt Service Fund							
General Obligation Debt Per Capita	\$ 36	\$ 36	\$ 31	\$ 31	\$ 31	\$ 36	\$ 36

* Source: Colorado Department of Local Affairs Municipal Population Estimates By County

City of Englewood, Colorado

General Fund - Five Year Expenditure Comparison by Category

	Nov YTD 2014	YTD % Change	% of Total	Nov YTD 2013	YTD % Change	% of Total	Nov YTD 2012	YTD % Change	% of Total	Nov YTD 2011	YTD % Change	% of Total	Nov YTD 2010	% of Total
Personnel services														
Salaries and wages	19,682,716	0.850%	46.723%	19,517,551	-0.820%	47.476%	19,677,996	0.780%	49.445%	19,525,161	-1.860%	49.242%	19,894,228	49.767%
Overtime	895,222	43.980%	2.125%	621,764	4.520%	1.512%	594,880	18.500%	1.495%	502,000	7.370%	1.266%	467,553	1.170%
Benefits	6,688,373	8.200%	15.877%	6,181,313	5.700%	15.036%	5,848,250	1.220%	14.695%	5,777,759	1.110%	14.571%	5,714,307	14.295%
Personnel services total	27,266,310	3.590%	64.725%	26,320,627	0.760%	64.025%	26,121,125	1.230%	65.635%	25,804,921	-1.040%	65.080%	26,076,088	65.231%
Commodities total	1,733,386	-1.940%	4.115%	1,767,632	0.370%	4.300%	1,761,150	3.520%	4.425%	1,701,333	13.340%	4.291%	1,501,035	3.755%
Contractual services total	5,489,113	0.630%	13.030%	5,454,657	-0.740%	13.268%	5,495,572	4.160%	13.809%	5,276,309	0.790%	13.307%	5,235,106	13.096%
Capital total	864,445	64.030%	2.052%	527,016	-19.070%	1.282%	651,174	4.020%	1.636%	625,980	0.690%	1.579%	621,698	1.555%
Total Expenditures	35,353,253	3.770%	83.921%	34,069,933	0.120%	82.875%	34,029,022	1.860%	85.505%	33,408,542	-0.080%	84.256%	33,433,926	83.637%
Debt service total	1,863,752	-7.300%	4.424%	2,010,454	-2.490%	4.890%	2,061,772	-4.280%	5.181%	2,154,020	16.080%	5.432%	1,855,628	4.642%
Other financing uses total	0			0			434,000			186,321			750,000	
Total Uses of Funds	37,217,006	0.000%	88.345%	36,080,386	0.000%	87.765%	36,524,794	0.000%	90.686%	35,748,883	0.000%	89.688%	36,039,554	90.155%
Annual Total	42,126,719	2.473%		41,110,026	3.298%		39,797,514	0.369%		39,651,356	-0.810%		39,974,987	
YTD % of Annual Total	88.345%			87.765%			91.777%			90.158%			90.155%	



General Fund - Transfers

The General Fund has provided funds to and has received funds from Special Revenue Funds, Capital Projects Funds, and Internal Service Funds in order to buffer temporary gaps in revenue and expenditure amounts. The General Fund received the following net transfers; Council determined not to make the additional transfer from the PIF in 2014.

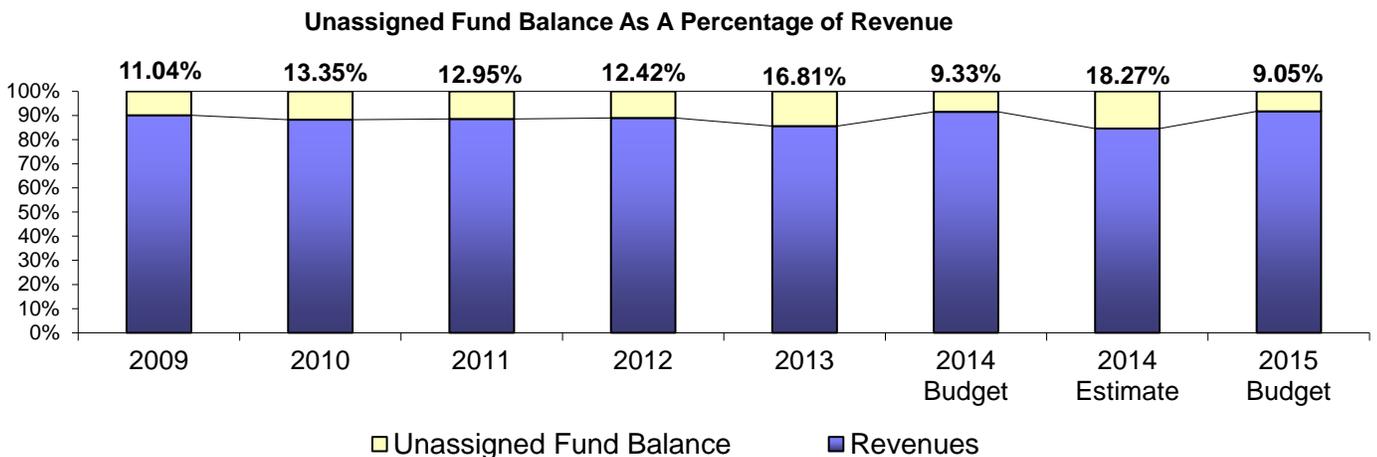
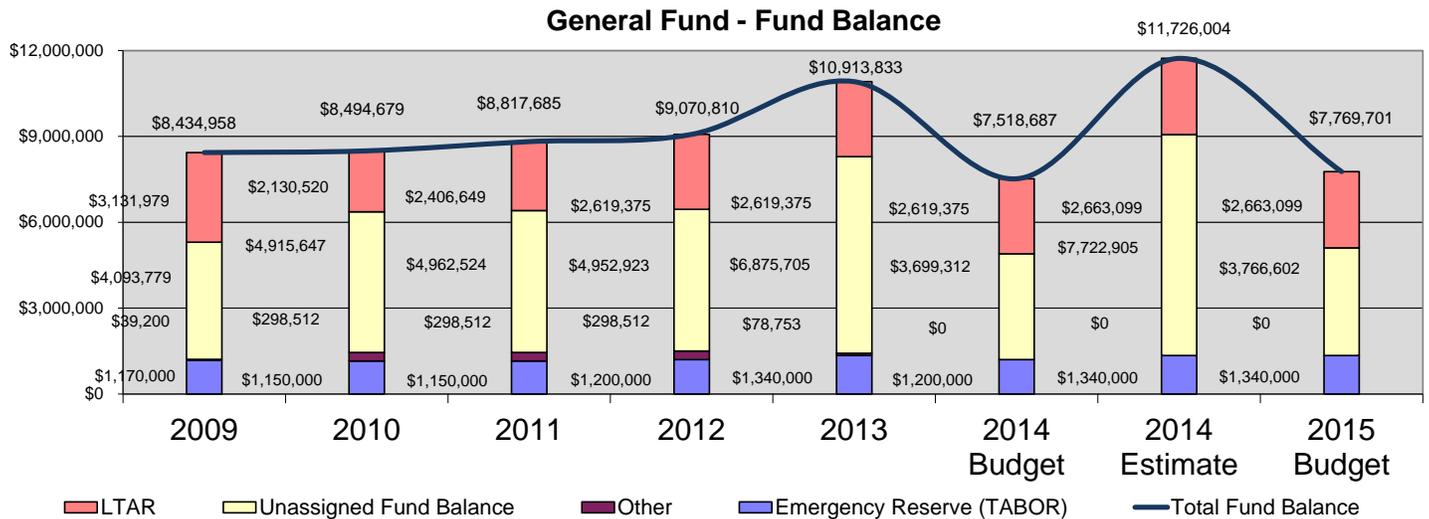
Source of Funds	2014 Budget Amount	2014 YTD Net Amount	2013 Net Annual Amount
Special Revenue Funds			
Neighborhood Stabilization Program Fund	\$ -	\$ -	\$ (73,006)
Capital Project Funds			
Public Improvement Fund (PIF)	835,820	479,544	989,574
Enterprise Funds			
Golf Course Fund	63,000	63,000	-
Internal Service Funds			
Central Services Fund	50,000	50,000	50,000
Servicenter Fund	300,000	300,000	100,000
Net Transfers In (Out) Total	<u>\$ 1,248,820</u>	<u>\$ 892,544</u>	<u>1,066,568</u>

General Fund - Fund Balance

The City designates the fund balance into two categories, restricted and unrestricted. The portion of the fund balance which is restricted is referred to as the “Reserves” while the unrestricted portion is referred to as the unassigned fund balance. The unassigned fund balance represents funds the City sets aside for a “rainy day”. Another way to view these unrestricted funds is as a stabilization fund, the intent of which is to smooth over unexpected fluctuations in revenues and expenditures. The fund balance is normally built up when revenues exceed expenditures. In the past, excess funds have been transferred out, usually for capital projects identified in the Multiple Year Capital Plan (MYCP). The estimated unassigned fund balance is not adequate to provide for a transfer from the General Fund to the capital projects funds.

Long Term Asset Reserve (LTAR) At the 2008 Budget workshop, City Council discussed and directed staff to establish a General Fund reserve account to accumulate funds from the sale, lease, or earnings from long-term assets. It was also determined that these funds should be used in a careful, judicious and strategic manner. The funds restricted in this account are to be expended if the funds are appropriated in the annual budget or by supplemental appropriation. The balance at the end of December 2013 was \$2,619,375. Unused funds from the LTAR financed Little Dry Creek Fountain Project in the amount of \$43,274 were deposited into the LTAR account. The current LTAR balance is \$2,663,099.

COPS Grant Reserve There was \$298,512 originally reserved to pay the City’s required portion of the COPS Grant. The funds originated in the LTAR. In 2013, \$219,760 was drawn down and the remaining \$78,753 was drawn down earlier in 2014 so there is no estimated ending COPS Grant Reserve for 2014. The COPS Grant funded the Impact Team which is included in the 2014 Budget.



The City's General Fund ended 2013 with total reserves of \$10,913,833, and an unassigned fund balance of \$6,875,705 or 16.8 percent of revenues (17.1 percent of expenditures). The *budgeted* total reserves for 2014 are \$7,518,687 with an unassigned fund balance of \$3,699,312 or 9.3 percent of budgeted revenues or 8.8 percent of budgeted expenditures. Estimated total reserves for 2014 are \$11,726,004 with an unassigned fund balance of \$7,722,905 or 18.3 percent of estimated revenues and 19.5 percent of projected expenditures. The \$7,722,905 would allow the City to operate for approximately 66.5 days (using average daily projected expenditures) if all other revenues and financing sources ceased. In these times of economic uncertainty, it is more important than ever to maintain reserves to help the City make up for revenue shortfalls and unexpected expenditure increases given that the one-time transfers made to the General Fund to help maintain reserves are no longer available.

PUBLIC IMPROVEMENT FUND OVERVIEW

The Public Improvement Fund (PIF) accounts for the City's "public-use" capital projects (e.g. roads, bridges, pavement, etc.). The PIF funding is from the collection of vehicle and building use taxes, intergovernmental revenues, interest income, and other miscellaneous sources.

The table on the next page illustrates the PIF Year-To-Date (YTD) revenues and expenditures for the years 2012 through 2014. The dollar and percentage change between each year is also provided. The Estimated Ending Fund Balance is included in order to account for the remaining PIF appropriation in addition to the remaining annual revenue anticipated for the fund.

Public Improvement Fund (PIF)	2014	2014 vs 2013 Increase (Decrease)		2013	2013 vs 2012 Increase (Decrease)		2012
YTD Revenues	\$ 3,535,075	\$ 183,530	5.48%	\$ 3,351,545	\$ 766,192	29.64%	\$ 2,585,353
YTD Expenditures	3,617,389	\$ 447,871	14.13%	3,169,518	\$ 464,748	17.18%	2,704,770
Net Revenues (Expenditures)	\$ (82,314)	\$ (264,341)		\$ 182,027	\$ 301,444		\$ (119,417)
Beginning PIF Fund Balance	\$ 1,905,453			\$ 1,320,371			\$ 934,251
Ending PIF Fund Balance Before Remaining Annual Revenue and Appropriation	\$ 1,823,139			\$ 1,502,398			\$ 814,834
Plus: Remaining Annual Revenue	138,319			213,118			411,612
Less: Remaining Annual Appropriation	(1,455,467)			(789,265)			(652,818)
Estimated Ending Fund Balance	\$ 505,991			\$ 926,251			\$ 573,628
Unappropriated Fund Balance as of December 31,				\$ 785,553			\$ 540,125

The three main funding sources for the PIF are Vehicle Use Tax, Building Use Tax and Arapahoe County Road and Bridge Tax.

	2014 Estimate	2014 Adopted Budget	2014 YTD Actual	2014 Vs 2013		2013 YTD Actual	2013 Vs 2012		2012 YTD Actual
				Amount	%		Amount	%	
Vehicle Use Tax	\$ 1,400,000	\$ 1,300,000	\$ 1,335,087	\$ 151,339	13%	\$ 1,183,747	\$ 110,802	10%	\$ 1,072,945
Building Use Tax	\$ 1,600,000	\$ 1,500,000	\$ 1,888,388	\$ 91,407	5%	\$ 1,796,982	\$ 1,022,270	132%	\$ 774,712
Arapahoe County Road and Bridge Tax	\$ 199,000	\$ 199,000	\$ 185,252	\$ (3,349)	-2%	\$ 188,601	\$ 9,136	5%	\$ 179,466

Vehicle Use Tax is based on the valuation of new vehicles purchased by City of Englewood residents. This tax is collected and remitted by Arapahoe County at the time the vehicle is registered. **Building Use Tax** is based on the valuation of building permits issued by the City of Englewood. These revenue sources are monitored periodically to determine the revision of the annual estimate. **Arapahoe County Road and Bridge Tax** is restricted to the construction and maintenance of streets and bridges. This tax is based on a mill levy established by Arapahoe County multiplied by 50% of the City's assessed property valuation.

2014 Year-To-Date City Funds At-A-Glance

(Please refer to "Funds Glossary" for a Brief Description of Funds and Fund Types)

	Beginning Balance	Revenue	Expenditure	Other Sources (Uses)	Restricted/ Committed Balance	Estimated Ending Balance
Governmental Fund Types (Fund Balance)						
General Fund	10,913,832	38,655,466	37,217,006	(626,289)	4,003,099	7,722,905
Special Revenue Funds						
Conservation Trust	1,526,069	239,889	366,591	(1,310,272)	-	89,094
Open Space	1,878,961	175,366	1,600,453	(392,080)	-	61,794
Donors	538,116	81,381	253,539	-	-	365,959
Community Development	-	238,964	262,731	23,767	-	-
Malley Center Trust	256,088	4,079	26,197	-	-	233,970
Parks & Recreation Trust	456,411	11,192	8,927	-	-	458,676
Debt Service Fund						
General Obligation Bond	46,839	1,111,159	1,103,411	-	-	54,587
Capital Projects Funds						
PIF	1,905,453	3,535,075	1,416,163	(3,518,374)	-	505,991
MYCP	792,754	5,351	953,513	157,748	-	2,339
Proprietary Fund Types (Funds Available Balance)						
Enterprise Funds						
Water	11,487,009	7,833,917	8,066,285	-	-	11,254,641
Sewer	4,206,955	15,559,429	13,615,940	-	1,000,000	5,150,444
Stormwater Drainage	1,128,456	320,505	210,614	-	102,500	1,135,846
Golf Course	891,719	1,932,037	1,982,407	(63,000)	215,773	562,577
Concrete Utility	315,615	579,070	667,395	-	-	227,290
Housing Rehabilitation	1,218,829	237,823	287,932	-	-	1,168,720
Internal Service Funds						
Central Services	133,693	264,440	269,865	(50,000)	-	78,268
ServiCenter	1,415,804	2,217,646	1,819,096	(300,000)	-	1,514,354
CERF	1,615,138	994,268	1,054,540	-	-	1,554,866
Employee Benefits	53,304	5,491,308	5,856,584	-	-	(311,973)
Risk Management	85,748	1,555,299	1,425,516	-	-	215,531

CLOSING

The Finance and Administrative Services Department staff works closely with the City Manager's Office and the various departments to help identify revenue and expenditure threats, trends and opportunities as well as strategies to balance revenues and expenditures. I will continue to provide Council with monthly reports. It is important to frequently monitor the financial condition of the City so City staff and Council can work together to take action, if necessary, to maintain service levels, employees, and fiscal health of the City.

I plan to discuss this report with Council at an upcoming study session. If you have any questions regarding this report, I can be reached at **303.762.2401**.

FUNDS GLOSSARY

Capital Equipment Replacement Fund (CERF) – Accounts for the accumulation of funds for the scheduled replacement of City-owned equipment and vehicles.

Capital Projects Funds account for financial resources to be used for the acquisition and/or construction of major capital facilities (other than those financed by proprietary funds).

Central Services Fund – Accounts for the financing of printing services and for maintaining an inventory of frequently used or essential office supplies provided by Central Services to other departments of the City on a cost reimbursement basis.

Community Development Fund – Accounts for the **art** Shuttle Program which is funded in part by the Regional Transportation District (RTD). **art** provides riders free transportation to 19 stops connecting CityCenter Englewood, businesses in downtown Englewood, and the medical facilities in and near Craig Hospital and Swedish Medical Center.

Concrete Utility Fund – Accounts for revenues and expenses associated with maintaining the City’s sidewalks, curbs and gutters.

Conservation Trust Fund – Accounts for the acquisition of parks and open space land not previously owned by the City and for improvements to existing park and recreation facilities. Financing is provided primarily from State Lottery funds.

Debt Service Funds account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment bond and loan principal and interest from special assessment levies when the government is obligated in some manner for payment.

Donors’ Fund – Accounts for funds donated to the City for various specified activities.

Employee Benefits Fund – Accounts for the administration of providing City employee benefit programs: medical, dental, life, and disability insurance.

Enterprise Funds account for operations that: (a) are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the City Council has decided that periodic determination of revenue earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management controls, accountability or other purposes.

Fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

General Obligation Bond Fund – Accounts for the accumulation of monies for payment of General Obligation Bond principal and interest.

Golf Course Fund – Accounts for revenues and expenses associated with the operations of the Englewood Municipal Golf Course.

Governmental Funds distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). These funds focus on the near-term *inflows and outflows of spendable resources*, as well as on balances of spendable resources available at the end of the year.

Housing Rehabilitation Fund – Accounts for revenues and expenses associated with the City’s housing rehabilitation program.

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis.

MOA – Museum of Outdoor Arts

Malley Center Trust Fund – Accounts for a trust established by Elsie Malley to be used for the benefit of the Malley Senior Recreation Center.

Multi-Year Capital Projects Fund (MYCP) - Accounts for the acquisition and/or construction of major capital improvements and facilities. Financing is provided primarily with transfers from other City Funds.

Open Space Fund – Accounts for the acquisition of parks and open space land not previously owned by the City and for improvements to existing park and recreation facilities. Financing is provided from the Arapahoe County Open Space Sales Tax of .25%. The Open Space Tax was created on November 1, 2004 and expires on December 31, 2023.

Parks and Recreation Trust Fund – Accounts for a trust established by the City, financed primarily by donations, to be used exclusively for specific park and recreation projects.

Proprietary Funds account for operations that are financed and operated in a manner similar to private business enterprises. It is the intent that the cost of providing such goods or services will be recovered through user charges.

Public Improvement Fund (PIF) – Accounts for the acquisition and/or construction of major capital improvements and facilities. Financing is provided primarily from building and vehicle use taxes.

Risk Management Fund – Accounts for the administration of maintaining property and liability and workers' compensation insurance.

ServiCenter Fund – Accounts for the financing of automotive repairs and services provided by the ServiCenter to other departments of the City, or to other governmental units, on a cost reimbursement basis.

Sewer Fund – Accounts for revenues and expenses associated with providing wastewater services to the City of Englewood residents and some county residents.

Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditure for specified purposes.

Storm Drainage Fund – Accounts for revenues and expenses associated with maintaining the City's storm drainage system.

Water Fund – Accounts for revenues and expenses associated with providing water services to City of Englewood residents.

General Fund Comparative Revenue, Expenditure & Fund Balance Report

as of November 30, 2014

Percentage of Year Completed = 92%

Fund Balance January 1	\$ 8,726,474	\$ 10,913,833	\$ 10,913,833	\$ 9,070,810	\$ 9,070,810	\$ 8,817,685	\$ 8,817,685			
Revenues	2014				2013			2012		
	Budget	Nov-14	% Budget	YE Estimate	Dec-13	Nov-13	% YTD	Dec-12	Nov-12	% YTD
Property Tax	2,898,000	2,870,091	99.04%	2,900,000	2,900,715	2,879,165	99.26%	2,874,816	2,849,579	99.12%
Specific Ownership Tax	230,000	243,575	105.90%	260,000	266,881	225,314	84.42%	243,293	207,925	85.46%
Sales & Use Taxes	22,883,003	22,998,084	100.50%	24,600,000	23,433,775	21,391,395	91.28%	22,363,618	20,735,928	92.72%
Cigarette Tax	179,000	171,793	95.97%	179,000	195,088	177,949	91.21%	189,618	172,672	91.06%
Franchise Fees	3,069,500	2,766,667	90.13%	3,200,000	3,101,310	2,673,729	86.21%	2,930,888	2,521,219	86.02%
Hotel/Motel Tax	10,000	11,097	110.97%	12,000	12,039	11,109	92.28%	10,395	9,486	91.26%
Licenses & Permits	882,250	1,482,899	168.08%	1,600,000	1,446,578	1,382,475	95.57%	983,359	919,359	93.49%
Intergovernmental Revenue	1,243,281	1,298,577	104.45%	1,400,000	1,488,204	1,186,049	79.70%	1,865,722	1,561,629	83.70%
Charges for Services	3,345,353	2,894,860	86.53%	3,291,022	3,469,845	3,010,045	86.75%	3,441,525	2,938,502	85.38%
Recreation	2,594,232	2,379,332	91.72%	2,514,856	2,420,443	2,327,274	96.15%	2,615,642	2,525,764	96.56%
Fines & Forfeitures	1,368,450	1,261,446	92.18%	1,396,844	1,317,707	1,216,759	92.34%	1,381,453	1,281,824	92.79%
Interest	8,164	83,862	1027.22%	88,164	(10,223)	20,283	-198.41%	84,045	78,498	93.40%
EMRF Rents	638,829	619,492	96.97%	638,829	573,526	529,610	92.34%	551,295	509,629	92.44%
Miscellaneous	320,050	193,181	60.36%	197,000	285,931	280,006	97.93%	354,130	361,148	101.98%
Total Revenues	39,670,112	39,274,956	99.00%	42,277,715	40,901,819	37,311,162	91.22%	39,889,799	36,673,162	91.94%
Expenditures										
Legislation	354,570	308,649	87.05%	359,524	280,920	235,279	83.75%	316,043	254,799	80.62%
City Attorney	818,514	639,117	78.08%	847,637	719,781	639,442	88.84%	712,036	636,478	89.39%
Court	1,026,895	827,975	80.63%	1,025,131	922,245	819,960	88.91%	886,249	789,409	89.07%
City Manager	703,758	598,830	85.09%	702,946	675,844	601,022	88.93%	658,047	585,449	88.97%
Human Resources	468,826	387,253	82.60%	482,626	408,551	368,501	90.20%	469,343	417,540	88.96%
Financial Services	1,625,150	1,350,010	83.07%	1,666,154	1,533,060	1,342,325	87.56%	1,464,305	1,307,035	89.26%
Information Technology	1,378,942	1,152,909	83.61%	1,364,874	1,336,591	1,205,168	90.17%	1,373,943	1,212,070	88.22%
Public Works	5,504,669	4,761,050	86.49%	5,483,234	5,234,383	4,644,781	88.74%	5,202,903	4,498,135	86.45%
Fire Department	8,202,319	7,460,802	90.96%	8,470,089	8,002,677	7,115,268	88.91%	8,100,554	7,215,762	89.08%
Police Department	11,543,760	10,619,251	91.99%	11,510,018	11,226,157	10,020,157	89.26%	10,788,935	9,677,949	89.70%
Community Development	1,235,802	930,399	75.29%	1,199,714	1,113,710	985,108	88.45%	1,262,451	1,107,152	87.70%
Library	1,250,536	1,038,106	83.01%	1,235,281	1,174,656	1,047,355	89.16%	1,180,771	1,034,357	87.60%
Recreation	5,804,158	5,067,318	87.30%	5,781,477	5,402,599	4,958,732	91.78%	5,649,246	5,147,800	91.12%
Debt Service	2,008,820	1,867,077	92.94%	2,004,383	2,005,830	2,012,279	100.32%	2,056,951	2,064,621	100.37%
Contingency	200,000	208,260	104.13%	225,000	88,360	85,007	96.21%	143,810	142,238	98.91%
Total Expenditures	42,126,719	37,217,006	88.35%	42,358,088	40,125,364	36,080,384	89.92%	40,265,587	36,090,794	89.63%
Excess revenues over (under) expenditures	(2,456,607)	2,057,950	-83.77%	(80,373)	776,455	1,230,778		(375,788)	582,368	
Net transfers in (out)	1,248,820	892,544	71.47%	892,544	1,066,568	1,139,574	106.84%	628,913	1,534,243	243.95%
Total Fund Balance	\$ 7,518,687	\$ 13,864,327	184.40%	\$ 11,726,004	\$ 10,913,833	\$ 11,441,162	104.83%	\$ 9,070,810	\$ 10,934,296	120.54%

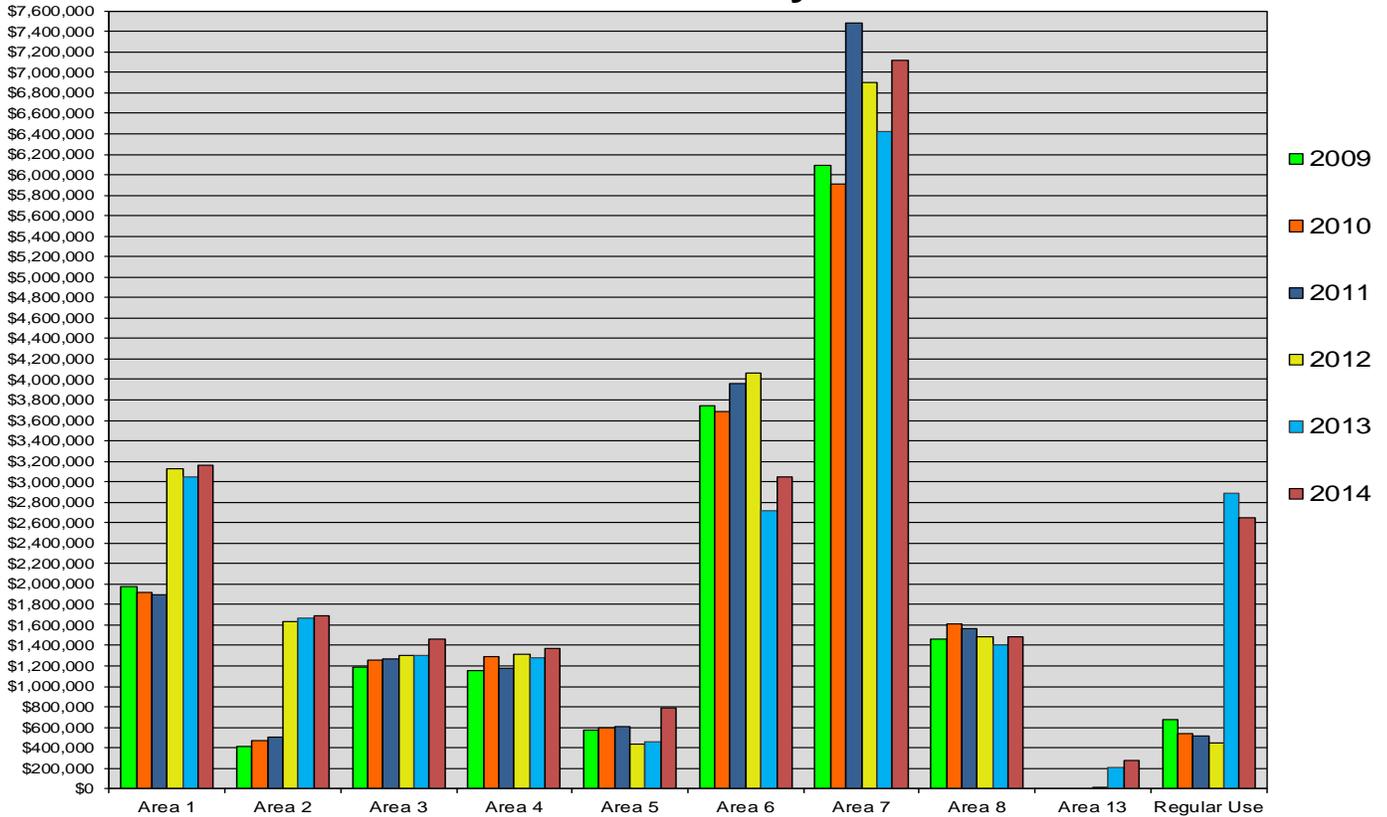
Fund Balance Analysis

Total Fund Balance	\$ 7,518,687	\$ 13,864,327	\$ 11,726,004	\$ 10,913,833	\$ 9,070,810
Restricted Fund Balance					
-Emergencies (TABOR)	1,200,000	1,340,000	1,340,000	1,340,000	1,200,000
Committed Fund Balance					
-LTAR	2,619,375	2,663,099	2,663,099	2,619,375	2,619,375
-COPS Grant	-	-	-	78,753	298,512
Restricted/Committed	\$ 3,819,375	\$ 4,003,099	\$ 4,003,099	\$ 4,038,128	\$ 4,117,887
Estimated Unassigned Fund Balance	\$ 3,699,312	\$ 9,861,228	\$ 7,722,905	\$ 6,875,705	\$ 4,952,923
As a percentage of projected revenues	8.75%	23.32%	18.27%	16.81%	12.42%
As a percentage of budgeted revenues	9.33%	24.86%	19.47%		
Target	3,967,011	-	5,950,517		

**Sales & Use Tax Collections Year-to-Date Comparison (Cash Basis)
for the month of November 2014**

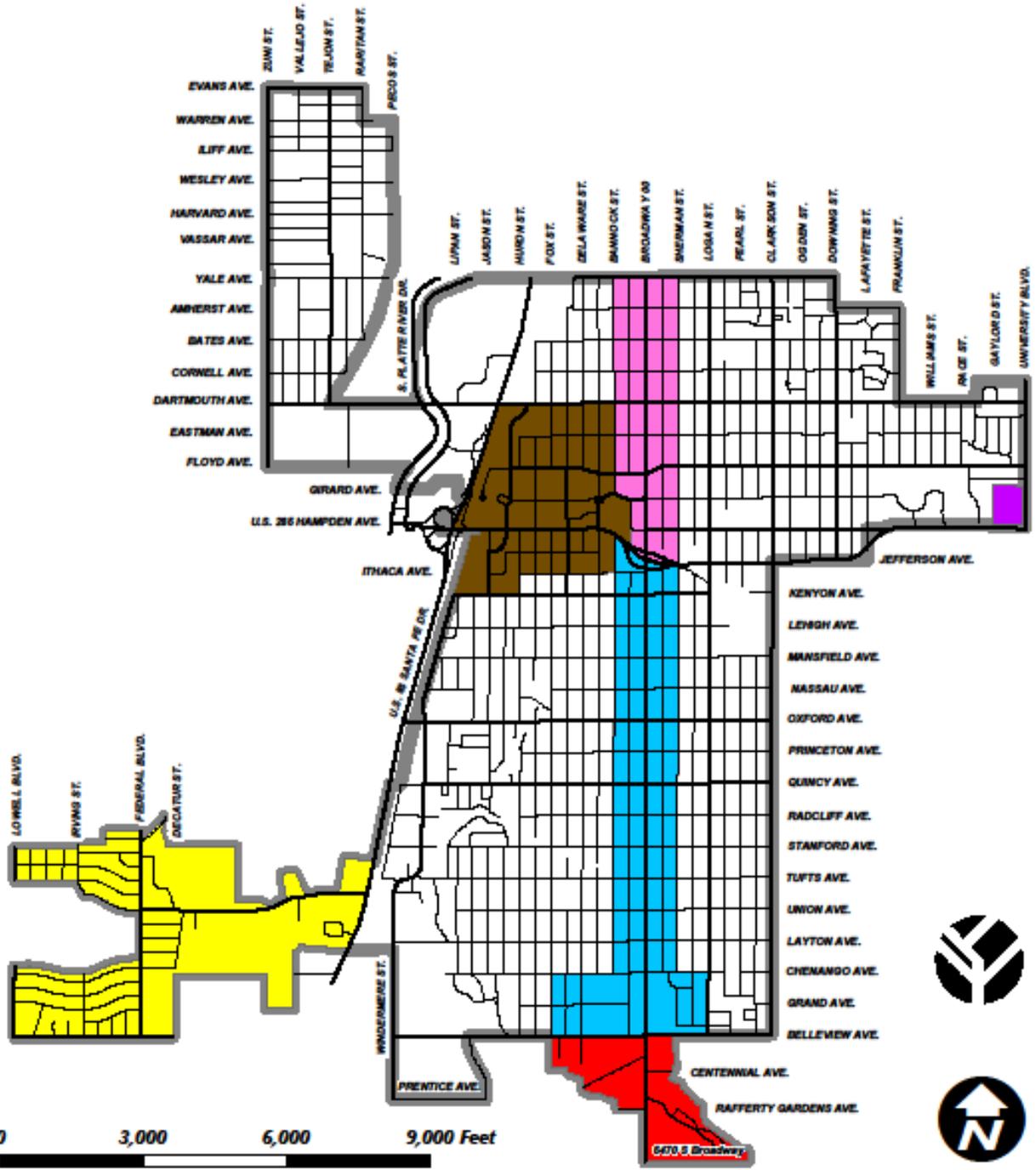
	2009	% Change	2010	% Change	2011	% Change	2012	% Change	Restated 2013	% Change	Restated 2014	% Change	\$ Change
Area 1	1,975,634	-9.19%	1,913,601	-10.16%	1,900,451	-0.69%	3,128,315	64.61%	3,047,125	-2.60%	3,158,022	3.64%	110,897
Area 2	408,181	-2.74%	465,800	6.86%	502,746	7.93%	1,638,022	225.81%	1,662,229	1.48%	1,696,185	2.04%	33,956
Area 3	1,188,350	0.83%	1,261,773	10.42%	1,264,110	0.19%	1,307,914	3.47%	1,305,707	-0.17%	1,461,144	11.90%	155,437
Area 4	1,157,374	-28.96%	1,293,127	-8.05%	1,175,858	-9.07%	1,318,377	12.12%	1,283,732	-2.63%	1,369,510	6.68%	85,778
Area 5	568,045	-17.85%	599,394	-2.77%	613,208	2.30%	441,128	-28.06%	463,140	4.99%	793,568	71.35%	330,428
Area 6	3,744,561	-2.29%	3,681,891	-9.71%	3,956,134	7.45%	4,062,138	2.68%	2,712,599	-33.22%	3,048,523	12.38%	335,924
Area 7	6,096,447	-19.35%	5,910,708	-22.00%	7,484,116	26.62%	6,899,525	-7.81%	6,418,117	-6.98%	7,123,366	10.99%	705,249
Area 8	1,464,648	-7.46%	1,605,547	-11.22%	1,570,546	-2.18%	1,489,227	-5.18%	1,409,996	-5.32%	1,480,296	4.99%	70,300
Area 13					0	0.00%	824	0.00%	213,703	0.00%	278,672	30.40%	64,969
Regular Use	673,977	152.74%	540,306	40.07%	512,908	-5.07%	447,648	-12.72%	2,882,612	543.95%	2,648,688	-8.12%	-233,924
Subtotal	17,277,216	-4.16%	17,272,146	-11.79%	18,980,077	9.89%	20,733,118	9.24%	21,398,960	3.21%	23,057,974	7.75%	1,659,014
Area 9	1,627,528	37.38%	1,638,935	-2.72%	1,652,144	0.81%	0	-100.00%	0	0.00%	0	0.00%	0
Area 10	17,094	-25.01%	32,228	66.72%	23,951	-25.68%	0	-100.00%	0	0.00%	0	0.00%	0
Area 9 and 10	1,644,622	-3.49%	1,671,163	1.61%	1,676,096	0.30%	0	-100.00%	0	0.00%	0	0.00%	0
Area 11	130,667	34.37%	127,574	-7.21%	132,669	3.99%	0	-100.00%	0	0.00%	0	0.00%	0
Area 12	2,864	-20.17%	2,926	-26.97%	3,349	14.47%	0	-100.00%	0	0.00%	0	0.00%	0
Area 11 and 12	133,531	-5.63%	130,499	-2.27%	136,018	4.23%	0	-100.00%	0	0.00%	0	0.00%	0
Subtotal	1,778,153	-3.66%	1,801,662	1.32%	1,812,113	0.58%	0	-100.00%	0	0.00%	0	0.00%	0
Total	19,055,369	-11.07%	19,073,808	0.10%	20,792,191	9.01%	20,733,118	-0.28%	21,398,960	3.21%	23,057,974	7.75%	1,659,014
Refunds	287,190	-42.51%	215,756	-24.87%	45,233	-79.04%	236,998	423.95%	32,152	-86.43%	76,978	139.42%	
Audit & Collections Revenue*	475,488	-32.02%	375,242	-21.08%	192,805	-48.62%	158,918	-17.58%	116,635	-26.61%	221,208	89.66%	
**included Above													
Unearned Sales Tax	600,000	-7.69%	600,000	0.00%	1,100,000	83.33%	1,150,000	4.55%	1,150,000	0.00%	1,150,000	0.00%	
Building Use	376,591	-45.02%	523,220	38.94%	579,228	10.70%	774,712	33.75%	1,796,982	131.95%	1,767,243	-1.65%	
Vehicle Use	911,089	-24.14%	871,708	-4.32%	909,415	4.33%	1,181,120	29.88%	1,306,658	10.63%	1,447,955	10.81%	

November YTD Collections by Area 2009-2014



Area Descriptions

- | | |
|---|--|
| Area 1 - CityCenter (Formerly Cinderella City) | Area 5 - Federal and Bellevue W of Santa Fe Drive |
| Area 2 - S of Yale, north & south side of Jefferson Ave/US 285 between Bannock and Sherman | Area 6 - All other City locations |
| Area 3 - S of Jefferson Ave/US 285 between Bannock & Sherman and north side of Bellevue between Logan & Delaware | Area 7 - Outside City limits |
| Area 4 - Broadway and Bellevue (Between Fox and Sherman and south side of Bellevue and to the Southern City Limits) | Area 8 - Public Utilities |
| | Area 13 - Hampden Avenue (US 285) and University Boulevard |



City of Englewood, Colorado: Sales Tax Areas

- | | | |
|---------|---------|--------------------------|
| Area 1* | Area 4 | Arterials and Collectors |
| Area 2* | Area 5 | Local Streets |
| Area 3 | Area 13 | Englewood City Limits |

Areas Not Depicted on Map:
 Area 6 - Other City Locations* Area 7 - Outside City Limits Area 8 - Public Utilities
 * Includes EURA designated Areas 9, 10, 11, & 12

Memorandum

To: Eric Keck, City Manager

CC:

From: John M. Collins, Chief of Police

Date: December 8, 2014

Re: Monthly Statistics

Per our previous conversation, I am planning on changing the format for the monthly Police Department statistics that we routinely send to you and City Council. There are some areas in this report that simply do not provide the reader a clear picture of what is going on in the City. I have also spoken to Commander Englert and Records Supervisor Elsa Walker and we believe that we can provide to you a report that will outline trends and hot spots on a monthly basis. I hope to have this data available to you by January.

CITY OF ENGLEWOOD
2014/2015 CALENDAR OF EVENTS



Mon., Dec. 15	5:30 p.m.	Council Holiday Dinner
	7:00 p.m.	Executive Session, City Council Conf. Room
	7:30 p.m.	Council Meeting, Council Chambers
Tues., Dec 16	4:30 p.m.	Budget Advisory Committee, City Council Conf. Room
	Cancelled.	Planning & Zoning Commission, Community Development Conference Room /Council Chambers
Wed., Dec. 17	7:00 p.m.	Local Liquor and Medical Marijuana Licensing Authority, City Council Chambers
Wed., Dec. 24		City Hall closed — Christmas Eve
Thurs., Dec. 25		City Hall closed — Christmas Day
Wed., Dec. 31		City Hall closed — New Year's Eve
Thurs., Jan. 1		City Hall closed — New Year's Day
Mon., Jan. 5	6:00 p.m.	Study Session, Community Room
	7:30 p.m.	Council Meeting, Council Chambers
Tues., Jan. 6	7:00 p.m.	Planning & Zoning Commission, City Council Conference Room /Council Chambers
Wed., Jan. 7	5:45 p.m.	Cultural Arts Commission, City Council Conference Room
	7:00 p.m.	Local Liquor and Medical Marijuana Licensing Authority, City Council Chambers
Thurs., Jan. 8	11:30 a.m.	Alliance for Commerce in Englewood, City Council Conference Room
	5:30 p.m.	Parks and Recreation Commission, Broken Tee Golf Course Maintenance Facility
	6:30 p.m.	Transportation Advisory Board, City Council Conference Room
Mon., Jan. 12	6:00 p.m.	Study Session, Community Room
Tues. Jan. 13	5:00 p.m.	Water and Sewer Board, Community Development Conference Room
	7:00 p.m.	Library Board, Library Board Room

Wed., Jan. 14	6:30 p.m.	Englewood Urban Renewal Authority, City Council Conference Room
	Cancelled	Board of Adjustment and Appeals, Council Chambers
Mon., Jan 19		City Hall closed – Martin Luther King, Jr. Day
Tues., Jan. 20	6:00 p.m.	Study Session, Community Room
	7:30 p.m.	Council Meeting, Council Chambers
Wed., Jan 21	7:00 p.m.	Local Liquor and Medical Marijuana Licensing Authority, City Council Chambers
	7:00 p.m.	Planning & Zoning Commission, Comm Dev Conference Room/Council Chambers
Mon., Jan. 26	6:00 p.m.	Study Session, Community Room
Mon., Feb. 2	6:00 p.m.	Study Session, Community Room
	7:30 p.m.	Council Meeting, Council Chambers
Tues., Feb. 3	7:00 p.m.	Planning & Zoning Commission, City Council Conference Room/Council Chambers
Wed., Feb. 4	5:45 p.m.	Cultural Arts Commission, City Council Conference Room
	7:00 p.m.	Local Liquor and Medical Marijuana Licensing Authority, City Council Chambers
Mon., Feb. 9	6:00 p.m.	Study Session, Community Room
Tues., Feb. 10	3:00 p.m.	NonEmergency Employees Retirement Board, Public Works Conference Room
	5:00 p.m.	Water and Sewer Board, Community Development Conference Room
	7:00 p.m.	Library Board, Library Board Room
Wed., Feb. 11	6:30 p.m.	Englewood Urban Renewal Authority, City Council Conference Room
	7:00 p.m.	Board of Adjustment and Appeals, Council Chambers
Thurs., Feb. 12	11:30 a.m.	Alliance for Commerce in Englewood, City Council Conference Room
	2:30 p.m.	Police Officers Pension Board, Public Works Conf. Rm.
	3:00 p.m.	Firefighters Pension Board, Public Works Conf. Rm.

TENTATIVE
STUDY SESSIONS TOPICS
FOR ENGLEWOOD CITY COUNCIL



December 15	Executive Session – 7 p.m. & Regular Meeting Holiday Dinner – 5:30 p.m.
December 22	Christmas Holidays – No meeting scheduled
December 29	New Year’s Holidays – No meeting scheduled
 <u>2015</u>	
January 5	Study Session & Regular Meeting Executive Session – Personnel Matter (Municipal Court Judge and City Attorney) Colorado and US Legislators – tentative Bellevue Baseball Field Naming
January 12	Study Session Board and Commission Interviews
January 14	Study Session – Wednesday Fire Department Discussion
January 20	Study Session & Regular Meeting Financial Report MuniRevs Filing Fee Update Miscellaneous License Updates Redistricting
January 26	Study Session Planning & Zoning Commission – Comprehensive Plan Discussion Metro Volunteer Website Board and Commission Appreciation Night/Gift Discussion Citizen of the Year Selection
February 2	Study Session & Regular Meeting Arapahoe County Commissioners RTD Representatives
February 9	Study Session

February 17	Study Session & Regular Meeting Financial Report
February 23	Study Session
March 2	Study Session & Regular Meeting
March 9	Study Session NLC Conference
March 16	Study Session & Regular Meeting Financial Report
March 23	Study Session
March 30	No meeting scheduled – 5th Monday

FUTURE STUDY SESSION TOPICS

McLellan Reservoir – Executive Session
 River Run Easement
 Citizen Engagement
 Social Media Policy
 NextDoor Update
 Tale of Two Cities presentation: What Can or Should Our City Look Like in the Future?
 Hotel/Motel Regulations
 Public Smoking Ban
 Affordable Housing Studies
 Bike Paths
 Construction Defects Ordinance
 Englewood Branding/Image – pending ACE report
 Buy Englewood/Buy Local
 Neighborhood Naming/Branding
 Gateway Improvements
 Targeted Economic Development
 Cultural District – pending URA report



Englewood Public Library Board

1000 Englewood Parkway, Englewood, CO 80110
303-762-2572 www.engagewoodgov.org



MINUTES
Englewood Public Library Board
October 14, 2014

Call To Order/Roll Call

Chair Mark Adams called the meeting to order at 7:00 p.m.

PRESENT: Mark Adams, Philippe Ernewein, Melissa Izzo, Michelle Mayer, Julie Grazulis, Chad Glover (Youth Member), Stephanie McNutt, and Jill Wilson (Englewood City Council member)

ABSENT: Michael Buchanan (excused), Duane Tucker (excused), Amy Martinez (excused)

Also Present: Dorothy Hargrove, Director of Library Services, and Jon Solomon, Support Services Manager

Old Business

Approval of Official Minutes from regular meeting of September 9, 2014:

14-14 - That the minutes of the meeting of September 9, 2014 be approved as presented.

Moved by: Ms. Grazulis

Seconded by: Ms. Mayer

The Motion passed unanimously.

Monthly Statistical and Financial Report:

The number of visitors was slightly down compared to last year. Ms. Hargrove suggested that this may be attributable to changes in the school schedules but said that this data point will need to be carefully monitored if it represents a downward trend. The number of items circulated increased by 1.5%, including an increasing number of digital checkouts.

Other Old Business:

Mr. Solomon reported that new software had been purchased and installed on public internet computers. This software successfully solves the issues of patron privacy brought to the Board's attention at the September meeting. Mr. Adams thanked Mr. Solomon for following up so promptly and for communicating this information to the citizen who voiced the concern.

Mr. Ernewein facilitated a discussion designed to elicit ideas about possible vision statements for the Library to be used as a foundation for an updated strategic plan. Each Board member was asked to

- Succinctly describe the Englewood Public Library as it is right now. Characterize its mission, people, services, processes, resources, culture, support & reputation.
- Imagine the Library in 5 years. What do you want to see?
- List areas where the current and future visions align or misalign. What gaps can we identify?

The ensuing discussion highlighted some common themes as well as new ideas. The discussion summary will be shared at the next regular Board meeting.

New Business

Library Board Chairperson's Report: Mr. Adams thanked the group for sharing good ideas during the vision sketch discussion. He asked that everyone remember how many changes the Library has already instituted and how important library services are to the entire community.

Library Director's Report: Ms. Hargrove briefly highlighted updates to the current strategic plan, including details on upcoming STEM programs in partnership with the University of Denver and plans for upgrading the circulation desk and adding self-check options. She reported that there continues to be some staff turnover but that recruiting for new positions remains strong.

Other New Business

Ms. Hargrove passed out applications for Board and Commission membership and asked current Board members to encourage friends and neighbors to volunteer. The Library Board will have a number of upcoming vacancies due to term limits and pending resignations of members who are, unfortunately, leaving the City, so finding committed new Board members will be a top priority.

Members' Choice

Members shared updates on their personal and professional activities. Chad Glover, Youth Member, was recognized for his success in high school cross country and for leading the high school newspaper to success in a state-wide competition.

Because the next regular meeting is scheduled for Tuesday, November 11, a day the City recognizes as a holiday, Mr. Adams suggested that staff conduct an email poll to see if members would be able to attend a meeting on Tuesday, November 4 at 7:00 pm instead. Ms. Hargrove agreed to follow up.

There being no further business, the meeting was adjourned at 8:40 pm.

Filed by Recording Secretary: Deb Parker

ENGLEWOOD URBAN RENEWAL AUTHORITY
November 5, 2014



I. CALL TO ORDER

The regular meeting of the Englewood Urban Renewal Authority was called to order at 6:30 p.m. in the Community Development Conference Room of the Englewood Civic Center, Chair Rogers presiding.

Present: Roth, Burns, Rogers, Buchanan, Townley, Costello, Cohn (arrived 6:40), Bowman (Alternate)

Absent: None

Also Present: Troy Gladwell, Medici Communities
Josh Russell, Medici Communities
Councilman Steven Yates
Deputy City Manager Mike Flaherty

Staff: Alan White, Community Development Director
Chris Neubecker, Senior Planner

II. PUBLIC FORUM

There was no public present to address the Authority.



III. APPROVAL OF MINUTES

- September 10, 2014

Chair Rogers stated that the Minutes of September 10, 2014 were to be considered.

Roth moved;

Burns seconded: THE MINUTES OF SEPTEMBER 10, 2014 BE APPROVED.

Chair Rogers requested that the terminology in the minutes be changed from "creative enterprises" to "creative enterprise advancement" in section 3. The changes were noted in the minutes.

AYES: Buchanan, Burns, Costello, Rogers, Roth, Townley

NAYS: None

ABSTAIN: None

ABSENT: Cohn (arrived 6:40 p.m.)

The motion carried.



Michael Flaherty, Deputy City Manager, introduced himself to the Board.



IV. Update on Acoma/Broadway Lofts Project

Troy Gladwell and Josh Russell, Medici Communities, provided an update on the application for financing for the Broadway/Acoma Lofts project.

Mr. Russell shared the feedback from CHFA (Colorado Housing Finance Authority) on Medici's application for financing. The application was for a 60 unit apartment complex initially and included four floors of apartments with retail on the ground floor of the building as well as a parking structure. CHFA responded that they liked the project and the location but questioned the amount of money being spent on parking. The parking is for both residents and the retail surrounding the development. CHFA was in favor of the location and the mix of retail and housing.

The cost of the project was questioned by CHFA, particularly the parking that would be supplied for public use. In response to CHFA's feedback, Medici revisited the type of financing they will apply for. The revised plans include building both phases of the project at the same time.

Ms. Townley asked if the applications are public and how the applications are evaluated. Mr. Russell and Mr. Gladwell explained that the projects are evaluated with several criteria and lastly against the other projects that are applying.

The funding they will be applying for in January is non-competitive and is non-competitive and includes State tax credits.

Members of the board agreed that the parking garage could be eliminated altogether since there would be approximately 170 spaces available including the parking along Acoma Street. Surface parking without the garage would yield approximately 145 spaces with approximately an additional 25 spaces along Acoma.



The cost of the project would be significantly reduced without the parking garage, which CHFA would be in favor of and could potentially affect the likelihood of the project being approved.

Mr. Gladwell outlined the options available for financing the project. Ms. Townley asked if anything had changed concerning the quality of the project. Mr. Gladwell responded that the quality of the project will not be affected. As it is, the design of the building is efficient. She asked if building a parking structure in the future would be feasible and Mr. Gladwell responded that yes that would be an option.

Discussion ensued regarding parking arrangements for the retail and the tenants. The board provided feedback and suggestions about the design and how it may be altered to accommodate the parking requirements without the parking garage. Mr. Gladwell presented illustrations of the revised design that includes 104 residential units. The

suggestion was made by Mr. Costello to move the building at the south end of the development closer to the north building creating a more cohesive feel to the development. This would provide the opportunity to create a space with a courtyard between the existing buildings facing Broadway and the building on the west would provide a destination from the paseo. Additional retail could be added to the building on the west side of the property.

Additional discussion regarding Acoma Street parking ensued.



Mr. Russell spoke to the possibilities for retail and stated that there is interest from national concerns for the retail space facing Englewood Parkway.



Mr. Russell discussed the timing for the approval of the application; he and Mr. Gladwell anticipate that they will have an answer in the first quarter of 2015. Should they not receive approval, they will reapply in June.



Mr. Russell recapped the input from the board. Once the plans are submitted to CHFA, there will not be an opportunity to change the project significantly. He suggested that Medici revise the plans and bring them to a meeting with the Board.



Additional comments from Authority members:



Mr. Buchanan – Would like to see more information regarding the current businesses fronting Broadway. Likes the aesthetic of moving the building on the west to the north closer to the other building.



Mr. Bowman – Agrees with eliminating the parking structure and believes there will be enough parking without it.



Mr. Roth – Prefers not to have the parking garage, downtown Englewood is not an urban area and he does not think it would be appropriate. He cited an example of a parking garage that was built and eventually torn down.



Ms. Cohn – Thinks that the businesses would prefer to not have a parking structure. Would like to explore the possibility of angle parking on Acoma.



Mr. Burns – Supports not having a parking structure. In favor of moving the building to the north where it would be more compatible with the development in general.

It was agreed that the Board will meet with Medici on December 4, 2014, in lieu of the regularly scheduled meeting December 10th.

V. Field Trip Discussion



Ms. Rogers reviewed the purpose of the trip and the history of the RiNo area.

Mr. Roth commented on the shared space concept and thinks it is a good idea. There may be some buildings in Englewood that may be suitable. The Taxi development is not as applicable to Englewood. The Source seemed like an indoor mall. The economic activity seemed to be functioning well. The location did not seem a likely place for the development but it seemed to be working well.



Ms. Cohn commented that Flood Middle School would have been a candidate for repurposing. Investigating properties in Englewood, she mentioned the buildings in the General Iron Works property. She visited a repurposed school in Colorado Springs that seemed to be successful.



Mr. Yates asked if the tour was self-directed, Ms. Rogers responded that they did have appointments with individuals involved with the projects at each location.



Ms. Rogers reviewed the process that transformed LoDo and the individuals involved.



Mr. Bowman spoke about various projects around Denver that he has visited through the Doors Open Denver event and the repurposed buildings he saw.



Ms. Rogers commented on the economic feasibility of repurposed buildings. Costs can vary widely for redevelopment if a building is in need of remediation.



Mr. Burns remarked that he thought Industry was particularly interesting given the variety of spaces in use. It was a dynamic area and he could see something similar in Englewood.



Ms. Townley commented that the area is like a new part of Denver but for Englewood it should be unique to this area. If the demand exists for the shared office space similar to Industry, that may be the type of development to invest in.



Mr. Neubecker believes that the reason Industry works is because of the low cost. Mr. Costello commented that rehabilitation of the building was in fact more expensive than new construction. Housing should also be part of the mix of a development. He feels that the development is successful due to the commitment of the community despite the higher initial costs of construction.



Ms. Rogers described the appeal and perception of loft living both in original buildings and units designed with the loft aesthetic.



Mr. Neubecker suggested that Englewood undertake a project that is low cost and small in scale to create a catalyst for further development. Mr. Roth commented on the Ironon building near RiNo and Ms. Rogers explained that there has been enough demand that the owner has built an additional building and has a waiting list for tenants.



Discussion continued regarding live/work spaces and the needs of individuals utilizing the development. Demand for flexible space is very high and several developments have waiting lists.



Mr. White commented that the demand for flexible space is a growing trend. He added that the owner and developers of the GIW (General Iron Works) property knows the developers of the RiNo area and is considering a mixed use development with residential and office space. Their plans are in the preliminary stages.



Ms. Rogers described the area known as BISON to the west of Broadway and north of Englewood. Shared spaces are being developed in the neighborhood. She feels it would be beneficial for the Board to try to think of an acronym that would provide an identity in Englewood north of Englewood to Bison and south to Oxford. Her suggestion is to contact Diane Wray who has worked extensively with historic areas in Englewood. Her suggestion was NEST EGG (North of Englewood Station, Englewood Growth Gateway) or perhaps just NEST. Councilman Yates suggested that members attend the Englewood Forward meeting on November 12th to voice their ideas to the planners and consultants developing the Comprehensive Plan.



Mr. Costello remarked on the field trip to Arvada with the Planning and Zoning Commission; he found it helpful to see the projects they had implemented to revitalize their main street area and learning how they generated the funding for the projects.



Discussion followed regarding potential funding sources for EURA projects.

VI. DIRECTOR'S CHOICE

Director White did not have anything further for the board.

VII. MEMBER'S CHOICE

Ms. Townley spoke about a project at 6th and Kalamath that is a shared space created from a converted retail building. She has observed that there are often events at the building that has a rooftop deck. Mr. Costello added that it was the first development by the same group that created Industry.

There was no further business to come before the Authority; the meeting was declared adjourned at 8:40 p.m.

/s/ Julie Bailey , Recording Secretary

CITY OF ENGLEWOOD PLANNING AND ZONING COMMISSION
REGULAR MEETING
CITY COUNCIL CHAMBERS
November 18, 2014



I. CALL TO ORDER

The regular meeting of the City Planning and Zoning Commission was called to order at 7:00 p.m. in the City Council Chambers of the Englewood Civic Center, Chair Fish presiding.

Present: Fish, Bleile, Brick, Freemire, King, Kinton, Knoth, Roth

Absent: Townley (Excused), Madrid (Excused)

Staff: Alan White, Director, Community Development
Chris Neubecker, Senior Planner
Brook Bell, Planner II
Nancy Reid, Assistant City Attorney



II. APPROVAL OF MINUTES
November 4, 2014

Bleile moved;

Knoth seconded: TO APPROVE THE NOVEMBER 4, 2014, MINUTES

Chair Fish asked if there were any modifications or corrections. There were none.

AYES: Fish, Bleile, Brick, Kinton, Knoth, Roth

NAYS: None

ABSTAIN: Freemire, King

ABSENT: Townley

Motion carried.



III. PUBLIC HEARING CASE #2014-06 MINIMUM LOT WIDTHS IN MU-R-3-B AND MU-R-3-C ZONE DISTRICTS

Bleile moved;

Freemire seconded: TO OPEN THE PUBLIC HEARING FOR CASE #2014-06 MINIMUM LOT WIDTHS IN MU-R-3-B AND MU-R-3-C ZONE DISTRICTS

AYES: Fish, Bleile, Brick, King, Kinton, Knoth, Roth

NAYS: None

ABSTAIN: Freemire

ABSENT: Townley



Staff Report

Brook Bell, Planner II, was sworn in. Mr. Bell reviewed the history of the case and the discussion from the previous study session and public hearing. The proposed text amendment will correct a discrepancy in the UDC (Unified Development Code) that exists between table 16-6-1.1 and UDC Section 16-6-1-C. He presented Exhibit A illustrating the discrepancy. Staff recommends adding an exception to Section 16-6-1-C for the MU-R-3-B zone district such that minimum lot width requirements do not apply. The minimum lot width stated as "none" in the table will remain unchanged.



The discrepancy related to MU-R-3-C is similar in that the table 16-6-1.1 and the text in Section 16-6-1-C.1 are contradictory. In order to correct the text, Mr. Bell proposes that the text be amended to reflect that there is no minimum lot width requirement in MU-R-3-C.

- In UDC Section 16-6-1 C.1, remove MU-R-3-C from the heading. The minimum required lot widths for the MU-R-3-C zone district would default to "None" per UDC Table 16-6-1.1.
- In UDC Section 16-6-3:F.3.b.(1)(b), correct the reference to Section 16-6-1.C.4 and replace it with a reference to Section 16-6-1.C.1. Remove MU-R-3-C from the sentence.

Public Testimony



Jeremy Letkomiller, 2856 S. Lincoln Street, was sworn in. Mr. Letkomiller expressed concern regarding the increase in redevelopment in the city, particularly the multi-family units such as duplexes that are replacing single family homes. He feels that the density is going to be too high to be sustainable.



Response

Mr. Bell explained that the amendment to the code will not affect residential densities that were previously established in table 16-6-1.1. He reviewed the requirements for the various zone districts in the city and the purpose of the hearing to correct the inconsistency between the table and the text in the UDC that resulted from an administrative error.



Bleile moved;

Knoth seconded: TO CLOSE THE PUBLIC HEARING FOR CASE #2014-06 MINIMUM LOT WIDTHS IN MU-R-3-B AND MU-R-3-C ZONE DISTRICTS

AYES: Fish, Bleile, Brick, Freemire, King, Kinton, Knoth, Roth

NAYS: None

ABSTAIN: None
ABSENT: Townley



Commissioner's Comments



Brick – The integrity of the neighborhoods will remain intact and the Commission has maintained the character of the neighborhoods that are affected by MU-R-3-B and MU-R-3-C.



King – These zone districts are historically higher density neighborhoods and agrees with Mr. Brick.



Knott moved;

King seconded: TO APPROVE CASE #2014-06 MINIMUM LOT WIDTHS IN MU-R-3-B AND MU-R-3-C ZONE DISTRICTS AND FORWARD TO CITY COUNCIL WITH A FAVORABLE RECOMMENDATION

AYES: Fish, Bleile, Brick, Freemire, King, Kinton, Knott, Roth
NAYS: None
ABSTAIN: None
ABSENT: Townley

Fish – Cleaning up the code is a good thing to do

Bleile – Agrees with Mr. Brick and is glad to receive public input. The intention of the zoning initially was to create higher density areas and he is in favor of the proposal as written.

Brick – Housekeeping issue that does not affect the zone area but will prevent circumvention of the code in the future. The correction serves to maintain the quality and character of the neighborhoods.

Motion passes.



IV. PUBLIC FORUM

There were no members of the public present who wished to comment.



V. ATTORNEY'S CHOICE

Assistant City Attorney Reid did not have any comment.



VI. STAFF'S CHOICE

Mr. Neubecker stated that the December 2nd meeting will be a holiday dinner for the Commission and staff, beginning at 6:00 p.m. and the study session topic will be work priorities for 2015.



VII. COMMISSIONER'S CHOICE

Freemire – The December 2nd meeting could be beneficial; the Commission has the opportunity to be visionary in shaping the future of the City. He encourages Staff to be creative and bring ideas to the Commission to enable a prospective plan of action.

Fish – Agrees with Mr. Freemire, would like to discuss the Comprehensive Plan. Mr. Neubecker responded that he will provide an update to the Commissioners on the progress of the projects and the December meeting is an opportunity to talk about ideas for the future.

Brick – Interested in having the Superintendent of Englewood Schools attend a meeting; Director White stated that it will probably be January or February. Mr. Brick feels that education is a key component of the Comprehensive Plan.

The meeting adjourned at 7:40 p.m.

/s/ Julie Bailey, Recording Secretary