

**CITY MANAGER'S NOTES
December 10, 2015**

Upcoming Council Meetings

On **Monday, December 14, 2015**, the Study Session will begin at 6:00 p.m. in the Community Room..

The next Study Session is cancelled for **Monday, December 21, 2015**. The Regular Meeting will begin at 7:30 p.m.

Informational Items

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

1. *The Villager* article regarding the Englewood Civic Center being put on the market
2. *Englewood Herald* article entitled: Malley Center lunch nourishes body, soul
3. *Denver Post* Business Q&A: Custom Vac and Sound, Englewood
4. *YourHub* Featured Events: Young Rembrants at Englewood Public Library, Breakfast with Santa at the Malley Center, Cherry Creek Presbyterian Christmas Concert
5. Memo regarding: Termination of Service Line Warranties of America Marketing Agreement
6. News Release: RTD Board Names General Manager Finalists
7. November 2015 Investment Statement
8. Calendar of Events
9. Tentative Study Session Topics
10. Community Development December 2015 Update
11. Englewood Urban Renewal Authority Minutes November 10, 2015



Council Newsletter Parks and Recreation

Winter Dance Recital

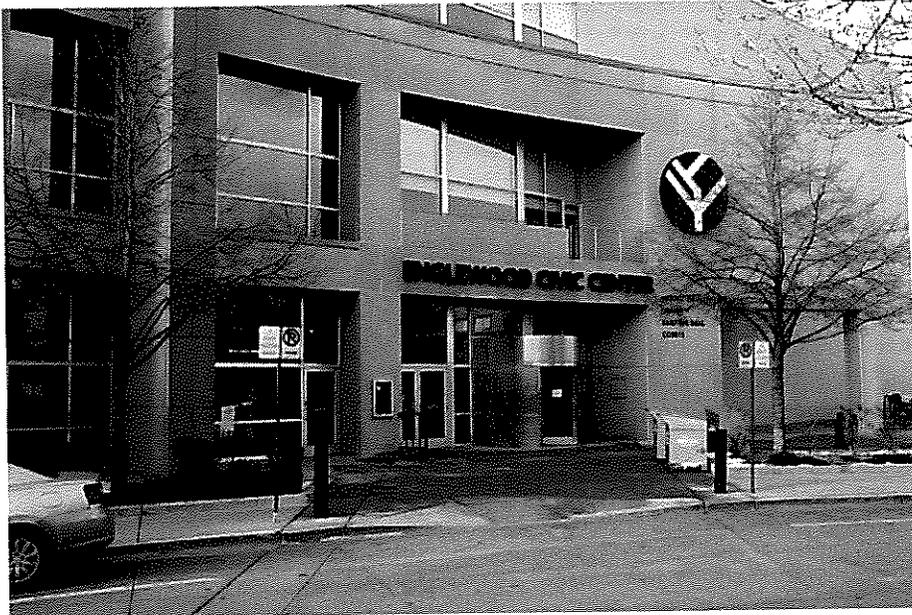
The fall youth dance classes completed the session with a dance recital Sunday, December 6. The recital was held at Colorado's Finest High School of Choice. All of the Wednesday and Saturday classes participated (from ages 2½ to 7) with approximately 120 family and friends in attendance.

Breakfast with Santa on Saturday, December 12 with 8:30 a.m. and 9:30 a.m. Seatings

The annual Breakfast with Santa event will take place on Saturday, December 12, at the Malley Recreation Center. Community members are invited to enjoy a morning of pancakes, holiday music, arts and crafts and a visit with Santa.

There goes the neighborhood

October 10, 2013 | [Business](#) [Front Page](#) [News](#)



The City of Englewood employs fewer than 100 people in the 143,000-square-foot Civic Center. City Manager Eric Keck has placed the building on the market as an “exploratory” move. Photos by Peter Jones

Englewood mulls leaving City Center—and they’re not the only ones

BY PETER JONES

STAFF WRITER

After spearheading the much debated dismantling of Englewood’s fire department earlier this year, City Manager Eric Keck has set his sights on city hall.

Last month, Keck quietly placed the Englewood Civic Center building on the market—and as happened with his push to contract emergency services with the City of Denver, Keck’s frank style and push for sustainable change are already generating some controversy.

The problem may come down to the blandness of government operations. To hear the city manager tell it, city permits and land-use debates are not particularly well suited to be the main attraction in what was once envisioned as a lively development and community hub.

“We need to remove ourselves from the City Center area to make it a little bit more vibrant,” he said. “We’ve been struggling to keep businesses active. While cities can play an important role in these areas, they are not the attraction for getting things energized.”

A consensus of the previous City Council had agreed that Englewood should at a minimum explore alternative uses for the 143,000-square-foot building that currently anchors the City Center development on the site of the former Cinderella City mall. Since the center’s debut in the late 1990s, it has failed to attract significant retail or destination restaurants, and the area surrounding the Civic Center and Englewood’s light rail station has become more noted for its vacant storefronts and transients than a bustling public.

Not only has the city’s presence not helped matters, the city itself has little to show for it. According to Keck, until his recent refinance on the mortgage, Englewood had been paying \$2.4 million every year in principle and interest and still owes \$11.2 million on the three-story refurbished building that once housed some of Cinderella City’s major retailers.

“That’s ridiculous,” Keck said of the situation. “We have less than 100 employees in here. We’re not in a position where we can really afford that. We’re sitting on a light rail station that could have humongous impact if we have the right use at this location.”



The Englewood City Center has been most noted for its row of empty storefronts. City officials hope to revitalize the area—perhaps, in part, by getting out of the neighborhood.

A center for trouble

While new Englewood Mayor Joe Jefferson agrees it is time to take a hard look at options for breathing new life into a development that has never seen much life in the first place, he was taken aback when Keck unilaterally placed the Civic Center on the market, complete with an asking price of nearly \$18.6 million.

“I think it should have been a council decision. I only learned of it after the fact,” the mayor said. “However, the bottom line is I do support the general concept of exploring what the possibilities are for the future of the City Center. I would have preferred a lot more public discourse and I am going to pretty much demand that we have a lot more public discourse among council on this matter moving forward.”

That discussion will undoubtedly include the City Center’s lackluster performance as a sales-tax base or gathering place. The development and its accompanying apartment complex currently boast the public library, a health club, a coffee shop, a no-frills bar and a smattering of smaller retailers. But most of the area in the immediate roundabout that includes the Civic Center has been plagued by perpetually empty storefronts for more than 15 years.

The city’s closest and most sustained neighbors have been Blondie’s Firehouse Pub & Restaurant and the City Center Community Center, a Christian-based nonprofit that hosts free movies and an assortment of public and nonreligious events open to everyone.

Keck says the urban nature of a light rail-based plaza and the lack of other nearby destinations has often resulted in concentrated vandalism and other problems that have even kept patrons away from the city’s attractive first-floor library.

“It is not uncommon for people to go into the library restrooms and overdose on heroin and methamphetamines,” he said.

Closed for business

The lack of consistent rentals in neighboring spaces has not helped matters, according to Keck, who says Texas-based Weingarten Realty has shown little interest in leasing its lion’s share of retail and office space in the neighborhood. Earlier this year, Cuttn it Loose hair salon vacated the immediate area due to rising rent, even though the location remains empty.

Keck says it would be as important for Englewood to be conscious of what it leaves behind in the dormant City Center as it would be to search for the right city hall elsewhere.

“We have to be very intentional about any particular offer that comes forward,” he said. “We have to make sure the buyer has a cogent plan for redeveloping the building and to bring in some new tenants that ensure we’re going to have some vibrancy here.”

Rumors have swirled about why Weingarten has not rented the space already available, though the most popular has been the suggestion that the company has assumed its local properties as a tax write-off. Calls to Weingarten’s local office had not been returned at press time.

“I wish they would be more aggressive in ensuring they’re filling those spaces,” Keck said. “There’s been nobody in those spaces for years. Who can afford to do that?”

Keck and Jefferson agree that Englewood may need to use more carrots than sticks to get the corporate landlord onboard with a vision for City Center, whether that comes as some sort of financial incentivisation or as simply the attraction of a new anchor in the city's place.

“That could be the carrot that brings them to the table and changes their assessment of the situation,” Jefferson said. “I would have thought their own profit motivation would motivate them, but apparently that's not quite enough.”

The mayor thinks a major-brand hotel, mixed-use retail or an entertainment center of some kind might be the best bets to vitalize the development and its benefits of light rail.

“Our sole motivation is not profit,” he added. “We want to make sure we have a partner. The redevelopment of that site would be one of the major motivations to move.”

Not only would the City Council have to sign on to any such decision, the sale would have to earn the approval of a strange entity called the Englewood Environmental Foundation, a private nonprofit board, comprised of city department heads, that technically owns the Civic Center and would be legally prohibited from leasing it to a large nonmunicipal tenant.

Keck, who does not sit on the board, calls EEF an “alter-ego of the city” that would technically be the seller, though it is unclear what it would do with any profit from a sale. The interim city attorney is investigating the matter, according to the city manager.

Although the recently reseated City Council, with its two new members, has yet to hold a formal meeting on its next move, officials may want to move quickly. Keck says a letter of intent from an interested buyer is impending.

Any sale would tie in to attracting the growing millennial workforce to Englewood, which already offers walkable mixed-use neighborhoods, parks and trails, and a cluster along the Broadway corridor that boasts the Gothic Theater, a brewpub and distillery—all attractive to lifestyle-conscious millennials in search of affordable housing.

“South Broadway is hot right now,” said Jefferson, 35. “We're seeing rising rents. We're seeing rising asking prices. I think investors are realizing the potential. I think the broader millennial market is still not seeing Englewood as the cool, hip location. But I think that's the next step.”



NEWS (/NEWS/)

SPORTS (/SPORTS/)

LIFE (/LIFE/)

OPINION (/OPINION/)

HOLIDAY MOVIE QUOTES TRIVIA

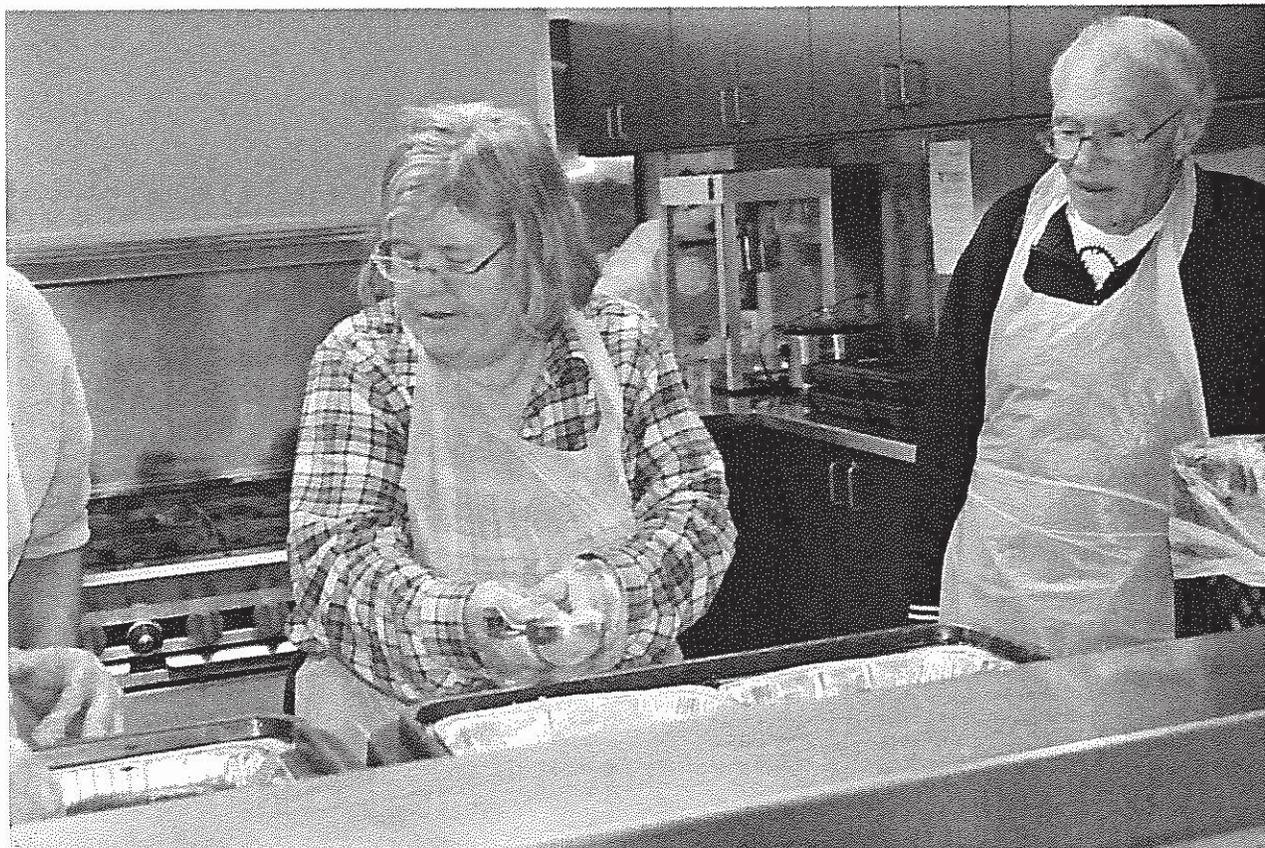


PLAY FOR A CHANCE TO WIN A GIFT CARD FROM COLORADO COMMUNITY MEDIA

(http://ccm.ads.communityq.com/www/delivery/ck.php?oaparams=2_bannerid=860_zoneid=117_cb=b5fc031fd0_oadest=http%3A%2F%2Fcoloradocommunitymedia.secondstreetapp.com%2FName-That-Holiday-Movie-Quote%2F)

Malley Center lunch nourishes body, soul

VOA provides food for meals offered Monday through Friday



(/uploads/original/1449619515_01da.jpg)

Volunteer Elizabeth Wolf prepares to put rice on the tray for those who came to have lunch Dec. 2 at the Malley Senior Recreation Center. The meals are prepared and brought to Malley where volunteers arrange the food and serve the trays to those gathered for lunch.

TOM MUNDS



Posted Tuesday, December 8, 2015 3:50 pm

Tom Munds (mailto:tmunds@coloradocommunitymedia.com)

People greeted each other with smiles and friendly conversation as they gathered in the dining room while volunteers like Elizabeth Garrett prepared to serve lunch on Dec. 2 at the Malley Senior Recreation Center.

“I have been coming to Malley for a long time, maybe about 10 years,” Garrett said. “I saw a note asking for volunteers and just decided to become a volunteer at lunch. I love it. I love being around people. It is not a lot of work but it is a lot of fun, particularly when you see the people smiling as they eat the meals I am helping serve.”

On Dec. 2, the volunteers dished up broccoli, fish, a roll and an apple. There was water, milk and orange juice to drink plus diners could have coffee for 25 cents.

Monday through Friday, about three dozen people gather at the Malley Senior Recreation Center for lunch.

“Malley and the Volunteers of America join forces to serve lunch five days a week,” said Nancy Dickerson, Malley lunch coordinator. “The meals are prepared in downtown Denver by the VOA and transported to Malley and about 30 other locations in seven area counties. The lunch is pretty popular and we usually have a pretty good turnout.”

The food is delivered in insulated containers and set up in the Malley kitchen. Volunteers get everything ready and, at noon, begin putting the food on trays that other volunteers deliver to the tables.

The meal is open to anyone. The suggested donation for guests 60 and older is \$2.50 while the suggested donation for those under 60 is \$7.50. But Dickerson said no one is turned away.

Doors open at 11:30 a.m. and lunch is served at noon Monday through Friday in the all-purpose room at the Malley Center at 3380 S. Lincoln St. Organizers ask that reservations for lunch be made two days ahead of time by calling 303-762-2660.

“This lunch is a nice thing for seniors like me,” Diane Wolf said. “I started coming about a year ago and I really like it. I live alone and really don’t like to fix a good meal for lunch. So, I come over here to have lunch.”

The longtime Englewood residents smiles and said she also comes for the fellowship. “I know a lot of the people who come to lunch here so we sit and chat a while,” she said. “It is a social event as well as a nice meal. The food is good and I know I will get a healthy meal when I come here for lunch.”

Dickerson said the average lunch bunch is about 30 people and she said she wished more people would come for lunch. “As you can see, most of our diners are senior members of the community. I would guess that most of them live close to Malley,” she said. “I wish we could let more people know about the lunch. It is a low-cost meal and I am sure it would benefit some of those who live in the area, and the lunches are a great opportunity to enjoy the fellowship and a good meal.”

She said holiday meals draw bigger crowds. She said there were about 80 diners for the Thanksgiving meal and she is hoping there will be that many or more for the Christmas dinner on Dec. 17.

Tweet Share 0 Share

Comments

NO COMMENTS ON THIS STORY | PLEASE LOG IN TO COMMENT BY CLICKING HERE (/LOGIN.HTML)

THE LATEST

News (/news/)

Staying fire-free this holiday season (<http://centennialcitizen.net/stories/Staying-fire-free-this-holiday-season,203636?branding=23>)

YESTERDAY AT 5:06 PM

Transplant patient shares ‘miracle’ story (<http://parkerchronicle.net/stories/Transplant-patient-shares-miracle-story,203628?branding=23>)

Business Q&A: Custom Vac and Sound, Englewood

Posted: 12/10/2015 12:01:00 AM MST

DenverPost.com

Interview with Dustin Wachsmuth, president

Q: How did you get involved in this business?

A: My father started at All Ray's Vacuum in 1972 and was really good friends with Ed Geurin, who owned Custom Vac and Sound. Unfortunately, Ed ended up getting very sick and needed to sell his business to someone. He told me that he knew since I took such good care of my father's customers that he trusted me to take care of his. We were already in the vacuum business and, although he had been a competitor for years, my father and he would go have lunch together and always got along great. He sold me the business for a fraction of what it was worth, just so that it could stay in the "family," as he would say. We miss Ed a lot and his influence helped shape who I am today.



LITTLETON, CO - DECEMBER 7: A vacuum sucks up a clump of hair during a demonstration in the show room at Ray's Vacuums in Littleton, Colorado on

Q: What distinguishes you from other businesses in your category?

A: Most people in this line of work carry only one brand and work out of their garages. Although there is nothing wrong with working out of your garage, when there have been recessions and nobody is building new homes, a lot of these companies disappear. This store's location has been a vacuum store since 1964 so you'll always be able to find us and we won't disappear on you. Since it's been family owned for so long, often times my father's customers knew me since I was 5 and first started coming into the store. Also, the fact that we have more than one brand gives customers more of a

choice for their certain needs.

Q: What do you like best about your line of work?

A: The family business side, actually getting to take care of customers one-on-one and not having to deal with anyone above me to go that extra mile. I remember when I was younger my father made a big deal about customer service, but I thought that the way he took care of customers was the way everyone did it. I still remember the first time going shopping by myself at a big box store and not being able to find anyone to help me for 20 minutes. When I finally did, they didn't know anything about the product I was looking for. I realized then that the customer service he always preached was much different than most people get in their everyday lives.

Q: What is your business' biggest challenge?

A: Our biggest challenge is that a lot of people do not know about central (in-house) vacuums. If they do know about them, they often think they will be too expensive or that you can't put them into an already-built home (retro fit). Our job is to educate people and let them know that we can put a central vacuum into 99 percent of homes out there.

Q: Something people might be surprised to learn about you or your business:

A: Central vacuums can help allergy symptoms up to 61 percent according to one of the latest studies by University of California at Davis School of Medicine.

Profile

Business: Custom Vac and Sound

Address: 3740 S. Broadway, Englewood

Hours: 9 a.m.-6 p.m. Monday through Friday, 10 a.m.-4 p.m. Saturday

Founded: 1969



Denver Post file

Santa Stampede

Saturday, Dec. 12. The Santa Stampede is a 5K and 10K along the South Platte River. The race begins at 9 a.m. at Hudson Gardens, 6115 S. Santa Fe Drive, Littleton, and participants will get Santa hats at registration and hot cocoa at the finish. Registration is \$30-\$55. To learn more or to sign up, go to coloradorunnerevents.webconnex.com/Santa2015.

Thursday 10

Paint a winter masterpiece.

Kids ages 5-12 are invited to make a winter painting in a class led by Young Rembrants at 4 p.m. in Englewood Public Library, 1000 Englewood Parkway. Reservations are required at 303-762-6960.

Friday 11

PJs with Santa. Arapahoe Community College will host its annual PJs with Santa event at 6 p.m. in the Summit Room on campus, 5900 S. Santa Fe Drive, Littleton. Enjoy dinner, dessert, storytelling, games and a visit with Santa. Admission is \$3 for kids and \$4 for adults. Purchase tickets in advance at the student life office. For more information, call 303-797-5668.

Saturday 12

Breakfast with Santa. Have a pancake breakfast with St. Nick at the Malley Senior Recreation Center, 3380 S. Lincoln St., Englewood. Seating is from 8:30-9:30 a.m. Tickets are \$5.50 for kids ages 2-10, \$6.50 for kids 11 and older, and free for kids younger than 2. That includes breakfast, commemorative photo and a gift. Tickets are available at the Malley Center, the Englewood Recreation Center or englewoodrec.org.

"White Christmas." The "White Christmas" music review features singers from the 17th Avenue All-stars and the Pink Champagne. They will bring to life the music from the classic film "White Christmas" from 2-3 p.m. at Bemis

Public Library, 6014 S. Datura St., Littleton. Admission is free.

Sunday 13

A holiday evening. From 5:30-8 p.m., wander the grounds at the Littleton Museum, 6028 S. Gallup St., Littleton, and enjoy wagon rides, refreshments and music reminiscent of times gone by. Tickets are \$3-\$10 at the museum or at Bemis Public Library.

Ongoing

Christmas concert. The Cherry Creek Presbyterian Choir and Orchestra will present their annual Christmas concerts at the church, 10150 E. Belleview Ave., Englewood. Performances will be 7 p.m. Friday and Saturday and 3 p.m. Sunday. Admission is free.



December 9, 2015

Service Line Warranties of America

11 Grandview Circle Suite 100

Canonsburg, PA 15317

Via Email: service@slwofa.com

RE: Termination of SLWA Marketing Agreement
City of Englewood Colorado

To whom it may concern:

Notice is hereby given that the City of Englewood seeks to terminate the above referenced agreement as provided by Section 3. Termination shall be effective 90 days upon receipt.

The Englewood City Council voted to terminate the agreement during their meeting on December 7, 2015.

Sincerely,

Eric Keck, City Manager

cc: City Council

Attachment: Marketing Agreement dated March 11, 2011

March 11, 2011

The Honorable Mayor Jim Woodward
Mayor
City of Englewood, Colorado
1000 Englewood Parkway
Englewood, CO 80110

**RE: Marketing Agreement with Utility Service Partners Private Label,
Inc. d/b/a Service Line Warranties of America ("SLWA")**

Dear Mayor Woodward:

We have discussed entering into a marketing agreement between the City of Englewood, Colorado (the "City") and SLWA.

SLWA provides affordable utility service line warranties to consumers. It is SLWA's understanding that, in consideration of SLWA offering its external sewer and water line warranties (the "Warranties") at a 10% discount from its standard rates to the Residents (as defined below) the City has agreed to cooperate with SLWA in marketing SLWA's services to City's residents and homeowners (the "Residents") as described below:

1. City hereby grants to SLWA a non-exclusive license to use City's name and logos on letterhead and marketing materials to be sent to the Residents from time to time, and to be used in advertising, all at SLWA's sole cost and expense and subject to City's prior review and approval, which will not be unreasonably conditioned, delayed, or withheld.
2. As consideration for such license, SLWA shall offer the Warranties to the Residents at a rate that is 10% less than its standard rate for Warranties offered elsewhere
3. The term of this marketing agreement will be for one year from the date of the execution of the acknowledgement below and this agreement will then renew on an annual basis unless one of the parties gives the other advance written notice of at least 90 days that it does not intend to renew this marketing agreement. City may terminate this marketing agreement 30 days after giving notice to SLWA that SLWA is in material breach of this agreement if such breach is not cured during such 30-day period. SLWA will be permitted to complete any marketing initiative initiated or planned prior to the effective date of any termination of this marketing agreement, but otherwise neither party will have any further obligations to the other and the license described in this letter will terminate.
4. SLWA shall indemnify, hold harmless, and defend City, its elected officials, appointed officials, and employees from and against any loss, claim, liability, damage, or expense that any of them may suffer, sustain or become subject to in connection with any third party claim (each a "Claim") resulting from the negligence or willfulness of SLWA in connection with, arising out of or by reason of this marketing agreement, provided that

the applicable indemnitee notifies SLWA of any such Claim within a time that does not prejudice the ability of SLWA to defend against such Claim. Any indemnitee hereunder may participate in its, his, or her own defense, but will be responsible for all costs incurred, including reasonable attorneys' fees, in connection with such participation in such defense.

5. SLWA shall include a statement in all marketing material that while the City supports the SLWA offering, SLWA will arrange and be solely responsible for the provision of all services under the warranty programs. SLWA shall not include phone or email addresses for the Englewood Utility Department, but shall provide SLWA customers with the telephone number for SLWA's customer call center. SLWA shall also provide the Englewood Utility Department with SLWA's customer call center telephone number.

If City agrees that the foregoing fully and accurately describes the agreement between City and SLWA, please arrange to have a duly authorized representative of City execute and date the acknowledgement below in each of the duplicate original versions of this letter and return one to USP in the enclosed self-addressed stamped envelope.

If you have any questions or wish to further discuss this marketing agreement, please do not hesitate to contact William Diones, NW Regional Account Manger, 303.803.0440 if you have any questions.

[Signed on next page]

Very truly yours,

Utility Service Partners Private Label, Inc.

By: _____

Print Name: _____

Title: VICE PRESIDENT

By: _____

Print Name: _____

Title: PRESIDENT of CLFD

Acknowledged and Agreed:

City hereby acknowledges and agrees that the foregoing letter fairly and accurately describes the agreement between City and SLWA as of the date of this acknowledgement.

City of Englewood, Colorado

By: _____

Date: 25 March 2011

Print Name: James K. Woodward

Title: Mayor

[Signature page to Marketing Agreement]

Subject:

FW: RTD Board Names General Manager Finalists: NR 2015



newsrelease

RTD

1600 Blake Street | Denver, Colorado 80202 | 303.628.9000



For Immediate Release
Tuesday, December 8, 2015
Contact: Chair Charles Sisk
303-956-8336

RTD Board Names General Manager Finalists

DENVER (Dec. 8, 2015) -- The Regional Transportation District (RTD) Board of Directors has named three finalists in their search for the district's new general manager and CEO.

The three finalists are Stephanie Dawson, Dave Genova and Richard Leary.

Dawson is the acting chief operating officer at the Port Authority of New York and New Jersey. She joined the Port Authority in 1995. Her current responsibilities include overseeing aviation, tunnels, bridges, terminals, port commerce, PATH Rail, operations services and the newly created office of storm mitigation and resilience.

Genova is the current interim general manager and CEO for RTD. He has been with RTD for more than 21 years, serving as the assistant general manager of safety, security and facilities for the past eight years. In that position, his responsibilities included overseeing safety certification for rail line openings and the renovated Denver Union Station.

Leary is the chief service officer for the Toronto Transit Commission (TTC), the third largest urban mass transit system in North America. His responsibilities include the day-to-day revenue operations, customer services and safety at the TTC. Prior to joining the TTC, he was the chief operating officer for the Massachusetts Bay Transportation Authority.

"This is a critical time in the history of RTD, so we are pleased to have such strong finalists," board chairman Charles Sisk said. "We have searched across the world to find the most qualified candidates to ensure RTD continues to be the best transit agency in the nation."

RTD will host a public open forum with the finalists from 5:30-7:30 p.m. on Thursday, Dec. 10, at the Embassy Suites Denver Convention Center, 1420 Stout Street. Attendees will be asked to provide feedback in writing on each finalist following the forum. Comments also may be submitted online at www.rtd-denver.com/gminput.

The RTD Board will interview the finalists on Friday and is expected to appoint a full-time general manager by the end of year.

RTD serves the Denver Metro area by offering safe, clean, reliable, courteous, accessible and cost-effective service in an eight-county service area while providing 100 million passenger trips annually.

###

Regional Transportation District | rtd-denver.com | 303.299.6000



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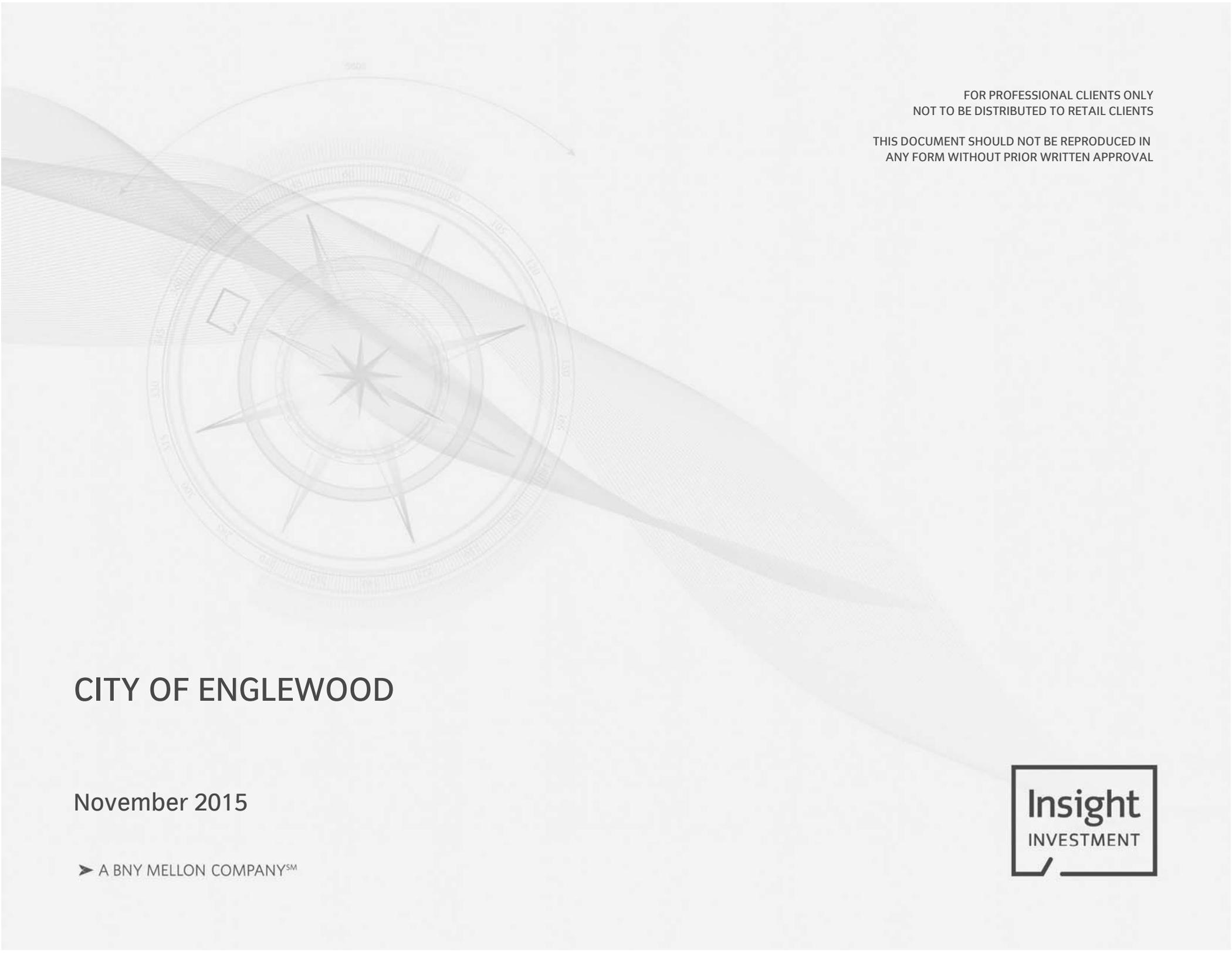
[Manage Preferences](#) | [Unsubscribe](#) | [Help](#)



This email was sent to lhoffhines@englewoodgov.org on behalf of the Regional Transportation District
1600 Blake Street | Denver, CO 80202 Please do not reply to this email.

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NOT TO BE DISTRIBUTED TO RETAIL CLIENTS

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ANY FORM WITHOUT PRIOR WRITTEN APPROVAL



CITY OF ENGLEWOOD

November 2015

➤ A BNY MELLON COMPANYSM



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As of November 30, 2015

Chart 1: Unemployment and Underemployment 10/2010 – 10/2015

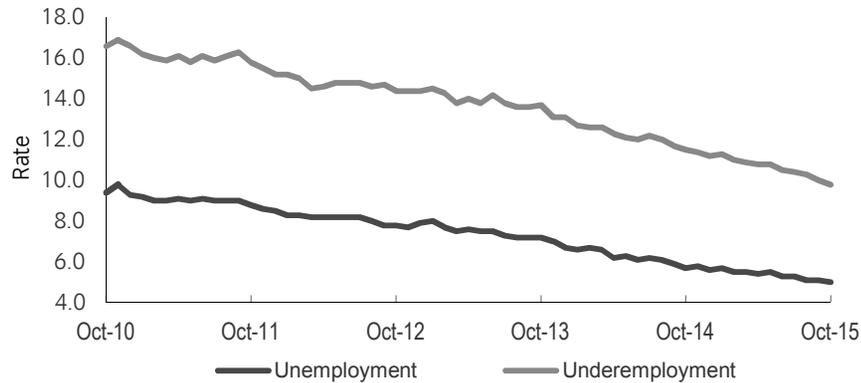
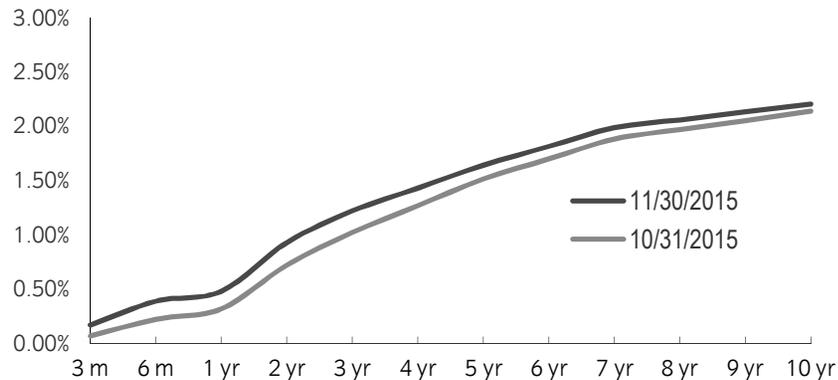


Chart 2: Treasury Yield Curves 10/31/2015–11/30/2015



Economic Indicators & Monetary Policy: Gross Domestic Product (GDP) for the third quarter of 2015 was revised upward to 2.1 percent. The GDP growth was aided by increases in inventories which may put downward pressure on GDP in the fourth quarter. The year-over-year GDP growth rate is currently 2.2 percent. The Institute for Supply Management (ISM) indices were mixed in October, as the ISM manufacturing index fell to 50.1 from 50.2, while the ISM Non-manufacturing index increased to 59.1 from 56.9. Index levels above 50 indicate economic expansion.

New job growth rebounded in October as 271,000 jobs were added, compared to only 142,000 in September. The unemployment rate continued to fall, reaching 5.0 percent for the first time since the financial crisis in 2008 (See Chart 1). The underemployment also decreased to 9.8 percent from 10.0 percent. The labor force participation remained unchanged at 62.4 percent, indicating that the decrease in unemployment and underemployment was driven directly by the increase in jobs. Average hourly wages increased 0.4 percent in October, and have now grown 2.5 percent over the past twelve months.

Inflation indices once again decreased in October. The Producer Price Index (PPI) including food and energy decreased 1.6 percent on a year-over-year basis in October, following a 1.1 percent decrease in September. On a month-over-month basis, PPI including food and energy fell 0.4 percent. Core PPI was 0.1 percent and negative 0.3 percent on a year-over-year and month-over-month basis, respectively. The Consumer Price Index (CPI) was slightly stronger as the CPI including food and energy increased 0.2 percent from negative 0.2 percent on a month-over-month basis. On a year-over-year basis CPI including food and energy increased to 0.2 percent while core CPI remained unchanged at 1.9 percent. Commodity prices continue to weigh on inflation. Crude oil finished November trading at \$41.65 per barrel, its lowest month-end price in more than twelve years.

Existing home sales decreased 3.4 percent in October to an annualized rate of 5.36 million, while new home sales increased 10.7 percent to an annualized rate of 495,000. Housing starts decreased by 11.0 percent, but building permits increased 4.1 percent. The Case-Schiller Index, which tracks housing price appreciation across the United States increased 4.86 percent on a year-over-year basis.

The Federal Open Markets Committee (FOMC) did not meet in November, and the Committee's next meeting will be held on December 16th and 17th. During the December meeting the FOMC may vote to raise its Fed funds target rate for the first time since 2006.

Yield Curve & Spreads: At the end of November, the 3-month Treasury bill yielded 0.17 percent, the 6-month Treasury bill yielded 0.39 percent, the 2-year Treasury note yielded 0.93 percent, the 5-year Treasury note yielded 1.64 percent, and the 10-year Treasury note yielded 2.21 percent (See Chart 2).

Charts sourced from Bloomberg Finance LP, October 31, 2015, November 30, 2015.
Past performance is not indicative of future returns. Please see Additional information.

ACTIVITY AND PERFORMANCE SUMMARY

For the period November 1, 2015 - November 30, 2015

<u>Amortized Cost Basis Activity Summary</u>		
Opening balance		47,265,365.03
Income received	77,765.45	
Total receipts		77,765.45
Total disbursements		0.00
Interportfolio transfers	(78,273.26)	
Total Interportfolio transfers		(78,273.26)
Realized gain (loss)		0.00
Total amortization expense		(10,808.93)
Total OID/MKT accretion income		1,163.61
Return of capital		0.00
Closing balance		47,255,211.90
Ending fair value		47,212,610.60
Unrealized gain (loss)		(42,601.30)

<u>Detail of Amortized Cost Basis Return</u>				
	Interest earned	Accretion (amortization)	Realized gain (loss)	Total income
Corporate Bonds	13,180.43	(4,644.34)	0.00	8,536.09
Government Agencies	20,689.96	(2,875.55)	0.00	17,814.41
Government Bonds	11,396.42	(2,125.43)	0.00	9,270.99
Total	45,266.81	(9,645.32)	0.00	35,621.49

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	0.12	0.07	0.01
Overnight Repo	0.16	0.09	0.01
Merrill Lynch 3m US Treas Bill	0.02	0.02	0.01
Merrill Lynch 6m US Treas Bill	0.09	0.06	0.02
ML 1 Year US Treasury Note	0.28	0.16	0.04
ML 2 Year US Treasury Note	0.65	0.35	0.07
ML 5 Year US Treasury Note	1.54	0.79	0.14

* rates reflected are cumulative

<u>Summary of Amortized Cost Basis Return for the Period</u>		
	Total portfolio	Excl. cash eq.
Interest earned	45,266.81	45,266.81
Accretion (amortization)	(9,645.32)	(9,645.32)
Realized gain (loss) on sales	0.00	0.00
Total income on portfolio	35,621.49	35,621.49
Average daily amortized cost	47,338,171.28	47,571,718.85
Period return (%)	0.08	0.07
Weighted average effective maturity in days	623	623

ACTIVITY AND PERFORMANCE SUMMARY

For the period November 1, 2015 - November 30, 2015

<u>Fair Value Basis Activity Summary</u>		
Opening balance		47,326,901.75
Income received	77,765.45	
Total receipts		77,765.45
Total disbursements		0.00
Interportfolio transfers	(78,273.26)	
Total Interportfolio transfers		(78,273.26)
Unrealized gain (loss) on security movements		0.00
Return of capital		0.00
Change in fair value for the period		(113,783.34)
Ending fair value		47,212,610.60

<u>Detail of Fair Value Basis Return</u>			
	Interest earned	Change in fair value	Total income
Corporate Bonds	13,180.43	(15,424.85)	(2,244.42)
Government Agencies	20,689.96	(54,774.30)	(34,084.34)
Government Bonds	11,396.42	(43,584.19)	(32,187.77)
Total	45,266.81	(113,783.34)	(68,516.53)

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	0.12	0.07	0.01
Overnight Repo	0.16	0.09	0.01
Merrill Lynch 3m US Treas Bill	0.02	0.01	0.01
Merrill Lynch 6m US Treas Bill	0.19	0.08	(0.01)
ML 1 Year US Treasury Note	0.05	(0.05)	(0.16)
ML US Treasury 1-3	0.39	(0.01)	(0.25)
ML US Treasury 1-5	0.79	0.08	(0.30)

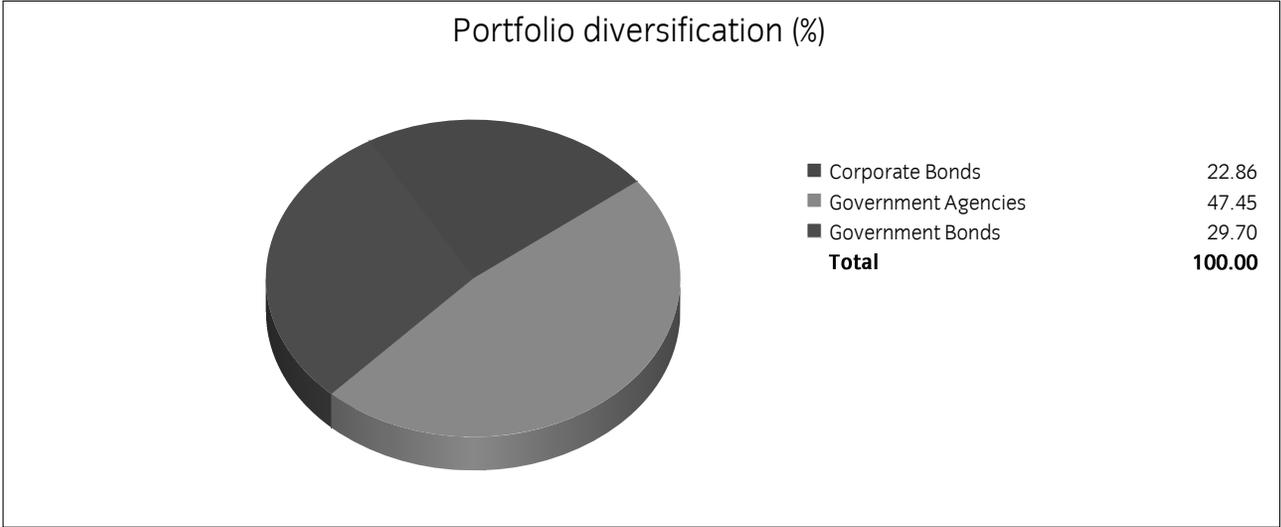
* rates reflected are cumulative

<u>Summary of Fair Value Cost Basis Return for the Period</u>		
	Total portfolio	Excl. cash eq.
Interest earned	45,266.81	45,266.81
Change in fair value	(113,783.34)	(113,783.34)
Total income on portfolio	(68,516.53)	(68,516.53)
Average daily amortized cost	47,338,171.28	47,571,718.85
Period return (%)	(0.14)	(0.15)
Weighted average effective maturity in days	623	623

RECAP OF SECURITIES HELD

As of November 30, 2015

	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Weighted average effective maturity (days)	Percent of portfolio	Weighted average effective duration (years)
Corporate Bonds	10,840,031.20	10,761,544.94	10,759,474.20	(2,070.74)	435	22.86	1.18
Government Agencies	22,501,908.88	22,450,320.70	22,439,662.40	(10,658.30)	662	47.45	1.44
Government Bonds	14,082,890.66	14,043,346.26	14,013,474.00	(29,872.26)	704	29.70	1.90
Total	47,424,830.74	47,255,211.90	47,212,610.60	(42,601.30)	623	100.00	1.52

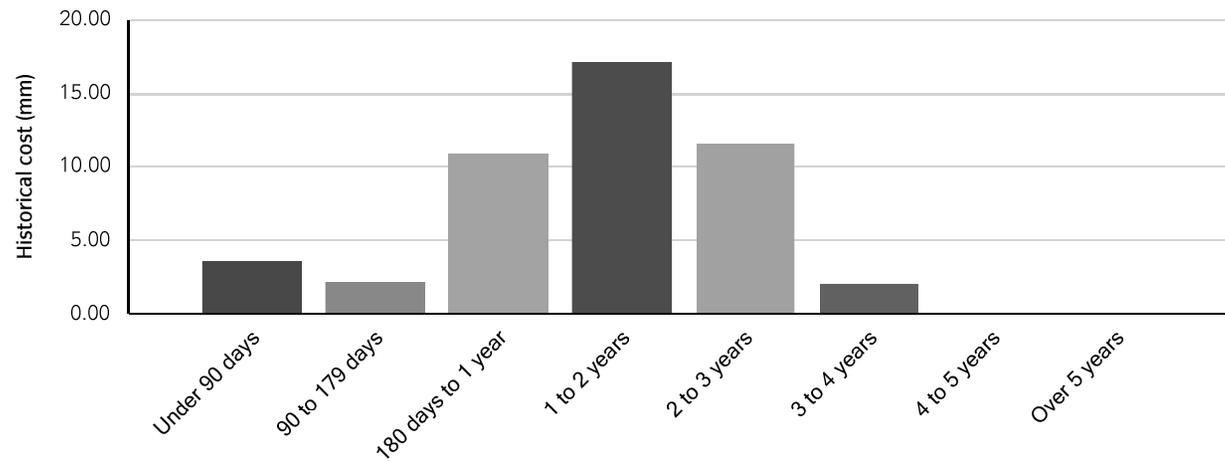


MATURITY DISTRIBUTION OF SECURITIES HELD

As of November 30, 2015

Maturity	Historic cost	Percent
Under 90 days	3,571,265.00	7.53
90 to 179 days	2,228,766.20	4.70
180 days to 1 year	10,899,772.64	22.98
1 to 2 years	17,131,812.14	36.12
2 to 3 years	11,567,980.38	24.39
3 to 4 years	2,025,234.38	4.27
4 to 5 years	0.00	0.00
Over 5 years	0.00	0.00
	47,424,830.74	100.00

Maturity distribution



SECURITIES HELD

As of November 30, 2015

Cusip/ Description	Rate/ Coupon	Maturity/ Call date	Par value or 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
Corporate Bonds											
084664B59 BERKSHIRE HATHAWAY 1.6% DUE 05-15-2017	1.60	05/15/2017	1,000,000.00	1,016,520.00 0.00	1,007,978.84 (455.93)	1,008,066.00 (2,116.00)	87.16	8,000.00	1,288.89	666.67	2.14
166764AL4 CHEVRON CORP NEW 1.345% DUE 11-15-2017	1.35	11/15/2017	1,000,000.00	1,002,400.00 0.00	1,001,560.89 (66.42)	1,002,441.00 (1,152.00)	880.11	6,725.00	1,083.48	560.42	2.11
191216AU4 COCA-COLA CO/ 1.8 DUE 09-01-2016	1.80	09/01/2016	1,000,000.00	1,011,430.00 0.00	1,008,108.72 (897.64)	1,008,625.00 (2,211.00)	516.28	0.00	1,450.00	4,450.00	2.13
20271RAE0 COMWLTH BK 1.125% DUE 03-13-2017	1.13	03/13/2017	1,000,000.00	1,001,350.00 0.00	1,000,817.06 (52.94)	999,499.00 (1,500.00)	(1,318.06)	0.00	906.25	2,406.25	2.11
459200GU9 INTL BUSINESS 2% DUE 01-05-2016	2.00	01/05/2016	1,500,000.00	1,554,795.00 0.00	1,502,014.52 (1,726.74)	1,501,911.00 (2,484.00)	(103.52)	0.00	2,416.66	12,083.33	3.28
89233P7E0 TOYOTA MTR CR CORP MEDIUM TERM NTS BOOK TRANCHE # TR 00893 1.375 01-10-2018	1.38	01/10/2018	1,000,000.00	999,120.00 0.00	999,241.72 29.93	999,723.00 (2,741.00)	481.28	0.00	1,107.64	5,347.22	2.11
90331HMC4 U S BK NATL ASSN CINCINNATI 1.1 DUE 01-30-2017 REG	1.10	01/30/2017 12/30/2016	1,000,000.00	1,005,480.00 0.00	1,002,468.95 (182.66)	1,000,581.00 (1,723.00)	(1,887.95)	0.00	916.67	3,666.67	2.12
90331HMH3 U S BK NATL ASSN FIXED 1.375% DUE 09-11-2017	1.38	09/11/2017 08/11/2017	1,000,000.00	1,000,460.00 0.00	1,000,272.51 (12.76)	1,003,238.00 718.00	2,965.49	0.00	1,107.64	3,017.36	2.11
931142DE0 WAL-MART STORES INC .6 DUE 04-11-2016	0.60	04/11/2016	1,225,000.00	1,229,506.20 0.00	1,225,553.76 (126.82)	1,225,872.20 (472.85)	318.44	0.00	592.09	1,000.42	2.59

SECURITIES HELD

As of November 30, 2015

Cusip/ Description	Rate/ Coupon	Maturity/ Call date	Par value or 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
Corporate Bonds											
961214BV4 WESTPAC BKG CORP 2.0% 14/08/17	2.00	08/14/2017	1,000,000.00	1,018,970.00 0.00	1,013,527.97 (660.97)	1,009,518.00 (1,267.00)	(4,009.97)	0.00	1,611.11	5,888.89	2.15
Total Corporate Bonds			10,725,000.00	10,840,031.20 0.00	10,761,544.94 (4,152.95)	10,759,474.20 (14,948.85)	(2,070.74)	14,725.00	12,480.43	39,087.23	22.86
Government Agencies											
3133ECPJ7 FEDERAL FARM CR BKS .69 DUE 05-16-2017	0.69	05/16/2017	1,100,000.00	1,091,024.00 0.00	1,096,249.90 213.88	1,095,567.00 (2,068.00)	(682.90)	3,795.00	611.42	295.17	2.30
3133EDEB4 FEDERAL FARM CR BKS 1.1 06-28-2017	1.10	06/28/2017	1,000,000.00	1,002,860.00 0.00	1,001,320.72 (69.75)	1,003,350.00 (2,180.00)	2,029.28	0.00	886.11	4,644.44	2.11
3133EEZR4 FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS .6% 04-21-2017	0.60	04/21/2017	1,000,000.00	999,460.00 0.00	999,626.84 22.34	995,950.00 (1,780.00)	(3,676.84)	0.00	483.33	650.00	2.11
3133ECMF8 FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS .98 DUE 04-24-2018	0.98	04/24/2018	1,500,000.00	1,498,500.00 0.00	1,499,280.80 24.97	1,500,150.00 90.00	869.20	0.00	1,184.17	1,470.00	3.16
3130A22P0 FEDERAL HOME LN BKS .4 DUE 06-06-2016 REG	0.40	06/06/2016	1,000,000.00	998,110.00 0.00	999,425.59 92.65	999,460.00 (330.00)	34.41	0.00	322.22	1,933.33	2.10
3130A5V89 FEDERAL HOME LN BKS 1.3% 07-27-2018	1.30	07/27/2018 07/27/2016	1,500,000.00	1,501,406.25 0.00	1,501,221.22 (8.29)	1,504,560.00 (2,415.00)	3,338.78	0.00	1,570.83	6,662.50	3.17
3130A0X39 FEDERAL HOME LN BKS 1.045% DUE 08-10-2017 REG	1.05	08/10/2017	1,000,000.00	1,000,770.00 0.00	1,000,375.76 (18.48)	1,003,630.00 (2,570.00)	3,254.24	0.00	841.81	3,193.06	2.11

SECURITIES HELD

As of November 30, 2015

Cusip/ Description	Rate/ Coupon	Maturity/ Call date	Par value or 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
Government Agencies											
313378WF4 FEDERAL HOME LN BKS 1.125 DUE 03-10-2017	1.13	03/10/2017	1,000,000.00	1,006,070.00 0.00	1,001,602.87 (104.54)	1,004,010.00 (2,070.00)	2,407.13	0.00	906.25	2,500.00	2.12
313371NW2 FEDERAL HOME LN BKS 1.375 DUE 12-11-2015	1.38	12/11/2015	1,000,000.00	1,016,720.00 0.00	1,000,295.69 (806.43)	1,000,370.00 (920.00)	74.31	0.00	1,107.64	6,454.86	2.14
3130A3CE2 FEDERAL HOME LN BKS CONS BD .625% 10-14-2016	0.63	10/14/2016	1,000,000.00	1,001,009.00 0.00	1,000,449.40 (44.37)	1,000,240.00 (1,100.00)	(209.40)	0.00	503.47	798.61	2.11
313378A43 FEDERAL HOME LN BKS CONS BD 1.375 DUE 03-09-2018	1.38	03/09/2018	1,000,000.00	1,005,740.00 0.00	1,004,265.93 (156.27)	1,005,882.00 (4,630.00)	1,616.07	0.00	1,107.64	3,093.75	2.12
3134G3J68 FEDERAL HOME LN MTG CORP .9 DUE 09-18-2017	0.90	09/18/2017	1,000,000.00	994,800.00 0.00	997,824.66 104.07	999,460.00 (2,520.00)	1,635.34	0.00	725.00	1,800.00	2.10
3137EADJ5 FEDERAL HOME LN MTG CORP 1 07-28-2017	1.00	07/28/2017	1,000,000.00	999,110.00 0.00	999,594.96 20.32	1,001,757.00 (2,410.00)	2,162.04	0.00	805.56	3,388.89	2.11
3135G0ES8 FEDERAL NATIONAL MORTGAGE ASSOC 1.375% NTS 15/11/16 USD1000	1.38	11/15/2016	2,300,000.00	2,334,223.63 0.00	2,308,507.38 (739.76)	2,313,726.40 (7,097.80)	5,219.02	15,812.50	2,547.57	1,317.71	4.92
3133ECMM3 FFCB .6 04-25-2017	0.60	04/25/2017	1,000,000.00	996,210.00 0.00	998,648.34 80.30	996,300.00 (2,460.00)	(2,348.34)	0.00	483.33	583.33	2.10
3133EED56 FFCB 1.42% 04-29-2019	1.42	04/29/2019 04/29/2016	1,000,000.00	999,260.00 0.00	999,371.05 15.35	1,000,810.00 (990.00)	1,438.95	0.00	1,143.89	1,222.78	2.11
3133EFGU5 FFCB TRANCHE 1.45 10-07-2019/10-07-2016	1.45	10/07/2019 10/07/2016	1,000,000.00	1,000,000.00 0.00	1,000,000.00 0.00	988,080.00 (4,820.00)	(11,920.00)	0.00	1,168.05	2,134.72	2.11

SECURITIES HELD

As of November 30, 2015

Cusip/ Description	Rate/ Coupon	Maturity/ Call date	Par value or 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
Government Agencies											
313371VG8 FHLB 2.25 12-08-2017	2.25	12/08/2017	1,000,000.00	1,038,390.00 0.00	1,024,754.58 (1,020.11)	1,022,030.00 (3,650.00)	(2,724.58)	0.00	1,812.50	10,750.00	2.19
3135G0YT4 FNMA 1.625 11-27-2018 REG	1.63	11/27/2018	1,000,000.00	1,018,496.00 0.00	1,017,628.49 (491.04)	1,009,430.00 (6,563.00)	(8,198.49)	8,125.00	1,309.03	135.42	2.15
3135G0XM0 FNMA BD 1.125 05-25-2018/02-25-2016	1.13	05/25/2018 02/25/2016	1,000,000.00	999,750.00 0.00	999,876.52 4.14	994,900.00 (4,110.00)	(4,976.52)	5,625.00	906.25	156.25	2.11
Total Government Agencies			22,400,000.00	22,501,908.88 0.00	22,450,320.70 (2,881.02)	22,439,662.40 (54,593.80)	(10,658.30)	33,357.50	20,426.07	53,184.82	47.45
Government Bonds											
912828RX0 &&&US TREAS NTS .875 DUE 12-31-2016 REG	0.88	12/31/2016	1,000,000.00	1,004,296.88 0.00	1,001,749.60 (132.21)	1,001,211.00 (3,112.00)	(538.60)	0.00	713.32	3,637.91	2.12
912828A75 UNITED STATES TREAS NTS 1.5% 12-31-2018	1.50	12/31/2018	1,000,000.00	1,015,273.44 0.00	1,014,813.40 (394.32)	1,006,914.00 (4,987.00)	(7,899.40)	0.00	1,222.82	6,236.41	2.14
912828H94 UNITED STATES TREAS NTS DTD 02/15/2015 1% DUE 02-15-2018 REG	1.00	02/15/2018	1,000,000.00	1,005,468.75 0.00	1,005,204.65 (193.24)	999,180.00 (3,632.00)	(6,024.65)	0.00	815.22	2,907.61	2.12
912828VE7 UNITED STATES TREAS NTS DTD 05/31/2013 1% DUE 05-31-2018 REG	1.00	05/31/2018	1,000,000.00	998,828.13 0.00	999,046.42 31.33	997,109.00 (3,907.00)	(1,937.42)	5,000.00	819.67	0.00	2.11
912828XF2 UNITED STATES TREAS NTS DTD 06/15/2015 1.125% DUE 06-15-2018 REG	1.13	06/15/2018	1,000,000.00	1,006,757.81 0.00	1,006,512.20 (210.52)	1,000,078.00 (3,828.00)	(6,434.20)	0.00	922.13	5,163.93	2.12

SECURITIES HELD

As of November 30, 2015

Cusip/ Description	Rate/ Coupon	Maturity/ Call date	Par value or 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
Government Bonds											
912828RE2 UNITED STATES TREAS NTS DTD 08/31/2011 1.5% DUE 08-31-2018 REG	1.50	08/31/2018	1,000,000.00	1,012,578.13 0.00	1,010,595.99 (316.30)	1,008,945.00 (4,701.00)	(1,650.99)	0.00	1,236.26	3,750.00	2.14
912828WA4 UNITED STATES TREAS NTS DTD 10/15/2013 .625% DUE 10-15-2016 REG	0.63	10/15/2016	1,000,000.00	1,000,078.13 (546.45)	1,000,073.97 (4.16)	999,570.00 (508.13)	(503.97)	0.00	239.07	785.52	2.11
912828TW0 UNITED STATES TREAS NTS DTD 10/31/2012 .75% DUE 10-31-2017 REG	0.75	10/31/2017	1,000,000.00	991,015.63 0.00	995,310.47 200.70	996,523.00 (3,191.00)	1,212.53	3,750.00	618.13	618.13	2.09
912828UA6 UNITED STATES TREAS NTS DTD 11/30/2012 .625% DUE 11-30-2017 REG	0.63	11/30/2017	1,000,000.00	984,687.50 0.00	992,416.37 311.23	993,320.00 (3,112.00)	903.63	3,125.00	512.29	0.00	2.08
912828QP8 UNITED STATES TREAS NTS DTD 00350 1.75% DUE 05-31-2016 REG	1.75	05/31/2016	1,000,000.00	1,046,953.13 0.00	1,005,016.01 (822.30)	1,006,445.00 (1,693.00)	1,428.99	8,750.00	1,426.63	0.00	2.21
912828SH4 UNITED STATES TREAS NTS DTD 00392 1.375%DUE 02-28-2019 REG	1.38	02/28/2019	1,000,000.00	1,009,960.94 0.00	1,009,675.41 (244.74)	1,001,562.00 (5,183.00)	(8,113.41)	0.00	1,133.24	3,437.50	2.13
912828RF9 UNITED STATES TREAS NTS TNOTE 1 DUE 08-31-2016 REG	1.00	08/31/2016	1,000,000.00	1,006,562.50 0.00	1,002,929.69 (319.60)	1,002,773.00 (1,928.00)	(156.69)	0.00	824.18	2,500.00	2.12
912828SJ0 US TREAS NTS DTD 02/29/2012 .875 DUE 02-28-2017 REG	0.88	02/28/2017	1,000,000.00	1,001,015.63 0.00	1,000,581.09 (38.23)	1,001,094.00 (3,138.00)	512.91	0.00	721.15	2,187.50	2.11

SECURITIES HELD

As of November 30, 2015

Cusip/ Description	Rate/ Coupon	Maturity/ Call date	Par value or 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
Government Bonds											
912828J68 UTD STATES TREAS 1% DUE 03-15-2018	1.00	03/15/2018	1,000,000.00	999,414.06 (1,895.60)	999,420.99 6.93	998,750.00 (664.06)	(670.99)	0.00	192.31	2,087.91	2.11
Total Government Bonds			14,000,000.00	14,082,890.66 (2,442.05)	14,043,346.26 (2,125.43)	14,013,474.00 (43,584.19)	(29,872.26)	20,625.00	11,396.42	33,312.42	29.70
Grand total			47,125,000.00	47,424,830.74 (2,442.05)	47,255,211.90 (9,159.40)	47,212,610.60 (113,126.84)	(42,601.30)	68,707.50	44,302.92	125,584.47	100.00

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of November 30, 2015

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
United States Treasury Note/Bond												
912828RE2	UNITED STATES TREAS	1.50	08/31/2018		AA+	Aaa	1,000,000.00	1,012,578.13	2.14	1,008,945.00	2.14	2.70
912828A75	UNITED STATES TREAS	1.50	12/31/2018		AA+	Aaa	1,000,000.00	1,015,273.44	2.14	1,006,914.00	2.13	3.01
912828QP8	UNITED STATES TREAS	1.75	05/31/2016		AA+	Aaa	1,000,000.00	1,046,953.13	2.21	1,006,445.00	2.13	0.50
912828RF9	UNITED STATES TREAS	1.00	08/31/2016		AA+	Aaa	1,000,000.00	1,006,562.50	2.12	1,002,773.00	2.12	0.75
9128285H4	UNITED STATES TREAS	1.38	02/28/2019		AA+	Aaa	1,000,000.00	1,009,960.94	2.13	1,001,562.00	2.12	3.18
912828RX0	&&&US TREAS NTS .875	0.88	12/31/2016		AA+	Aaa	1,000,000.00	1,004,296.88	2.12	1,001,211.00	2.12	1.09
912828SJ0	US TREAS NTS DTD	0.88	02/28/2017		AA+	Aaa	1,000,000.00	1,001,015.63	2.11	1,001,094.00	2.12	1.24
912828XF2	UNITED STATES TREAS	1.13	06/15/2018		AA+	Aaa	1,000,000.00	1,006,757.81	2.12	1,000,078.00	2.12	2.50
912828WA4	UNITED STATES TREAS	0.63	10/15/2016		AA+	Aaa	1,000,000.00	1,000,078.13	2.11	999,570.00	2.12	0.88
912828H94	UNITED STATES TREAS	1.00	02/15/2018		AA+	Aaa	1,000,000.00	1,005,468.75	2.12	999,180.00	2.12	2.19
912828J68	UTD STATES TREAS 1%	1.00	03/15/2018		AA+	Aaa	1,000,000.00	999,414.06	2.11	998,750.00	2.12	2.26
912828VE7	UNITED STATES TREAS	1.00	05/31/2018		AA+	Aaa	1,000,000.00	998,828.13	2.11	997,109.00	2.11	2.46
912828TW0	UNITED STATES TREAS	0.75	10/31/2017		AA+	Aaa	1,000,000.00	991,015.63	2.09	996,523.00	2.11	1.91
912828UA6	UNITED STATES TREAS	0.63	11/30/2017		AA+	Aaa	1,000,000.00	984,687.50	2.08	993,320.00	2.10	1.99
Issuer total							14,000,000.00	14,082,890.66	29.70	14,013,474.00	29.68	1.90
Federal Home Loan Banks												
3130A5V89	FEDERAL HOME LN BKS	1.30	07/27/2018	07/27/2016	AA+	Aaa	1,500,000.00	1,501,406.25	3.17	1,504,560.00	3.19	1.51
313371VG8	FHLB 2.25 12-08-2017	2.25	12/08/2017		AA+	Aaa	1,000,000.00	1,038,390.00	2.19	1,022,030.00	2.16	1.97
313378A43	FEDERAL HOME LN BKS	1.38	03/09/2018		AA+	Aaa	1,000,000.00	1,005,740.00	2.12	1,005,882.00	2.13	2.24
313378WF4	FEDERAL HOME LN BKS	1.13	03/10/2017		AA+	Aaa	1,000,000.00	1,006,070.00	2.12	1,004,010.00	2.13	1.27
3130A0X39	FEDERAL HOME LN BKS	1.05	08/10/2017		AA+	Aaa	1,000,000.00	1,000,770.00	2.11	1,003,630.00	2.13	1.68
313371NW2	FEDERAL HOME LN BKS	1.38	12/11/2015		AA+	Aaa	1,000,000.00	1,016,720.00	2.14	1,000,370.00	2.12	0.04
3130A3CE2	FEDERAL HOME LN BKS	0.63	10/14/2016		AA+	Aaa	1,000,000.00	1,001,009.00	2.11	1,000,240.00	2.12	0.88

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of November 30, 2015

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Federal Home Loan Banks												
3130A22P0	FEDERAL HOME LN BKS .4	0.40	06/06/2016		AA+	Aaa	1,000,000.00	998,110.00	2.10	999,460.00	2.12	0.52
Issuer total							8,500,000.00	8,568,215.25	18.07	8,540,182.00	18.09	1.28
Federal Farm Credit Banks												
3133ECMF8	FEDERAL FARM CR BKS	0.98	04/24/2018		AA+	Aaa	1,500,000.00	1,498,500.00	3.16	1,500,150.00	3.18	0.97
3133ECPJ7	FEDERAL FARM CR BKS	0.69	05/16/2017		AA+	Aaa	1,100,000.00	1,091,024.00	2.30	1,095,567.00	2.32	1.30
3133EDEB4	FEDERAL FARM CR BKS	1.10	06/28/2017		AA+	Aaa	1,000,000.00	1,002,860.00	2.11	1,003,350.00	2.13	1.56
3133EED56	FFCB 1.42% 04-29-2019	1.42	04/29/2019	04/29/2016	AA+	Aaa	1,000,000.00	999,260.00	2.11	1,000,810.00	2.12	1.69
3133ECMM	FFCB .6 04-25-2017	0.60	04/25/2017		AA+	Aaa	1,000,000.00	996,210.00	2.10	996,300.00	2.11	1.40
3133EEZR4	FEDERAL FARM CR BKS	0.60	04/21/2017		AA+	Aaa	1,000,000.00	999,460.00	2.11	995,950.00	2.11	1.39
3133EFGU5	FFCB TRANCHE 1.45	1.45	10/07/2019	10/07/2016	AA+	Aaa	1,000,000.00	1,000,000.00	2.11	988,080.00	2.09	2.88
Issuer total							7,600,000.00	7,587,314.00	16.00	7,580,207.00	16.06	1.55
Federal National Mortgage Association												
3135G0ES8	FEDERAL NATIONAL	1.38	11/15/2016		AA+	Aaa	2,300,000.00	2,334,223.63	4.92	2,313,726.40	4.90	0.96
3135G0YT4	FNMA 1.625 11-27-2018	1.63	11/27/2018		AA+	Aaa	1,000,000.00	1,018,496.00	2.15	1,009,430.00	2.14	2.93
3135G0XM0	FNMA BD 1.125	1.13	05/25/2018	02/25/2016	AA+	Aaa	1,000,000.00	999,750.00	2.11	994,900.00	2.11	1.82
Issuer total							4,300,000.00	4,352,469.63	9.18	4,318,056.40	9.15	1.62
US Bank NA/Cincinnati OH												
90331HMH3	U S BK NATL ASSN FIXED	1.38	09/11/2017	08/11/2017	AA-	A1	1,000,000.00	1,000,460.00	2.11	1,003,238.00	2.12	1.73
90331HMC4	U S BK NATL ASSN	1.10	01/30/2017	12/30/2016	AA-	A1	1,000,000.00	1,005,480.00	2.12	1,000,581.00	2.12	1.14
Issuer total							2,000,000.00	2,005,940.00	4.23	2,003,819.00	4.24	1.44
Federal Home Loan Mortgage Corp												
3137EADJ5	FEDERAL HOME LN MTG	1.00	07/28/2017		AA+	Aaa	1,000,000.00	999,110.00	2.11	1,001,757.00	2.12	1.65

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

CITY OF ENGLEWOOD

As of November 30, 2015

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Federal Home Loan Mortgage Corp												
3134G3J68	FEDERAL HOME LN MTG	0.90	09/18/2017		AA+	Aaa	1,000,000.00	994,800.00	2.10	999,460.00	2.12	0.95
Issuer total							2,000,000.00	1,993,910.00	4.20	2,001,217.00	4.24	1.30
International Business Machines Corp												
459200GU9	INTL BUSINESS 2% DUE	2.00	01/05/2016		AA-	Aa3	1,500,000.00	1,554,795.00	3.28	1,501,911.00	3.18	0.10
Issuer total							1,500,000.00	1,554,795.00	3.28	1,501,911.00	3.18	0.10
Wal-Mart Stores Inc												
931142DE0	WAL-MART STORES INC	0.60	04/11/2016		AA	Aa2	1,225,000.00	1,229,506.20	2.59	1,225,872.20	2.60	0.37
Issuer total							1,225,000.00	1,229,506.20	2.59	1,225,872.20	2.60	0.37
Westpac Banking Corp												
961214BV4	WESTPAC BKG CORP 2.0%	2.00	08/14/2017		AA-	Aa2	1,000,000.00	1,018,970.00	2.15	1,009,518.00	2.14	1.68
Issuer total							1,000,000.00	1,018,970.00	2.15	1,009,518.00	2.14	1.68
Coca-Cola Co/The												
191216AU4	COCA-COLA CO/ 1.8 DUE	1.80	09/01/2016		AA	Aa3	1,000,000.00	1,011,430.00	2.13	1,008,625.00	2.14	0.75
Issuer total							1,000,000.00	1,011,430.00	2.13	1,008,625.00	2.14	0.75
Berkshire Hathaway Finance Corp												
084664BS9	BERKSHIRE HATHAWAY	1.60	05/15/2017		AA	Aa2	1,000,000.00	1,016,520.00	2.14	1,008,066.00	2.14	1.45
Issuer total							1,000,000.00	1,016,520.00	2.14	1,008,066.00	2.14	1.45
Chevron Corp												
166764AL4	CHEVRON CORP NEW	1.35	11/15/2017		AA	Aa1	1,000,000.00	1,002,400.00	2.11	1,002,441.00	2.12	1.94
Issuer total							1,000,000.00	1,002,400.00	2.11	1,002,441.00	2.12	1.94

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of November 30, 2015

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Toyota Motor Credit Corp												
89233P7E0	TOYOTA MTR CR CORP	1.38	01/10/2018		AA-	Aa3	1,000,000.00	999,120.00	2.11	999,723.00	2.12	2.08
Issuer total							1,000,000.00	999,120.00	2.11	999,723.00	2.12	2.08
Commonwealth Bank of Australia/New York												
20271RAE0	COMWLTH BK 1.125%	1.13	03/13/2017		AA-	Aa2	1,000,000.00	1,001,350.00	2.11	999,499.00	2.12	1.28
Issuer total							1,000,000.00	1,001,350.00	2.11	999,499.00	2.12	1.28
Grand total							47,125,000.00	47,424,830.74	100.00	47,212,610.60	100.00	1.52

SECURITIES PURCHASED

For the period November 1, 2015 - November 30, 2015

Cusip / Description	Purchase date	Rate/Coupon	Maturity/ Call date	Par value or shares	Unit cost	Principal cost	Accrued interest purchased
Government Bonds							
912828WA4 UNITED STATES TREAS NTS DTD 10/15/2013 .625% DUE 10-15-2016	11/12/2015	0.63	10/15/2016	1,000,000.00	100.01	(1,000,078.13)	(546.45)
912828J68 UTD STATES TREAS 1% DUE 03-15-2018	11/20/2015	1.00	03/15/2018	1,000,000.00	99.94	(999,414.06)	(1,895.60)
Total Government Bonds				2,000,000.00		(1,999,492.19)	(2,442.05)
Grand total				2,000,000.00		(1,999,492.19)	(2,442.05)

SECURITIES SOLD AND MATURED

For the period November 1, 2015 - November 30, 2015

Cusip/ Description	Sale or maturity date	Rate/ Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost at sale or maturity /Accr (amort)	Price	Fair value at sale or maturity / Chg.in fair value	Realized gain (loss)	Accrued interest sold	Interest received	Interest earned
Corporate Bonds												
742718DS5 PROCTER & GAMBLE 1.8% DUE 11-15-2015	11/16/2015	0.00		(1,000,000.00)	1,000,000.00	1,000,000.00 (491.39)		1,000,000.00 (476.00)	0.00	0.00	9,000.00	700.00
Total (Corporate Bonds)				(1,000,000.00)	1,000,000.00	1,000,000.00 (491.39)		1,000,000.00 (476.00)	0.00	0.00	9,000.00	700.00
Government Agencies												
313380L96 FED HOME LOAN BK 0.5% MTN 20/11/2015 USD5000	11/20/2015	0.50		(1,000,000.00)	1,000,000.00	1,000,000.00 5.47		1,000,000.00 (180.50)	0.00	0.00	2,500.00	263.89
Total (Government Agencies)				(1,000,000.00)	1,000,000.00	1,000,000.00 5.47		1,000,000.00 (180.50)	0.00	0.00	2,500.00	263.89
Grand total				(2,000,000.00)	2,000,000.00	2,000,000.00 (485.92)		2,000,000.00 (656.50)	0.00	0.00	11,500.00	963.89

TRANSACTION REPORT

For the period November 1, 2015 - November 30, 2015

Date	Cusip	Transaction	Sec type	Description	Maturity	Par value or shares	Realized gain(loss)	Principal	Interest	Transaction total
10/31/2015	912828TW0	Income	Government Bonds	UNITED STATES TREAS NTS	10/31/2017	1,000,000.00	0.00	0.00	3,750.00	3,750.00
11/12/2015	912828WA4	Bought	Government Bonds	UNITED STATES TREAS NTS	10/15/2016	1,000,000.00	0.00	(1,000,078.13)	(546.45)	(1,000,624.58)
11/15/2015	084664BS9	Income	Corporate Bonds	BERKSHIRE HATHAWAY 1.6%	05/15/2017	1,000,000.00	0.00	0.00	8,000.00	8,000.00
11/15/2015	166764AL4	Income	Corporate Bonds	CHEVRON CORP NEW 1.345%	11/15/2017	1,000,000.00	0.00	0.00	6,725.00	6,725.00
11/15/2015	3135G0ES8	Income	Government Agencies	FEDERAL NATIONAL	11/15/2016	2,300,000.00	0.00	0.00	15,812.50	15,812.50
11/15/2015	742718DS5	Income	Corporate Bonds	PROCTER & GAMBLE 1.8% DUE	11/15/2015	1,000,000.00	0.00	0.00	9,000.00	9,000.00
11/16/2015	3133ECPJ7	Income	Government Agencies	FEDERAL FARM CR BKS .69 DUE	05/16/2017	1,100,000.00	0.00	0.00	3,795.00	3,795.00
11/16/2015	742718DS5	Capital Change	Corporate Bonds	PROCTER & GAMBLE 1.8% DUE	11/15/2015	(1,000,000.00)	0.00	1,000,000.00	0.00	1,000,000.00
11/20/2015	313380L96	Income	Government Agencies	FED HOME LOAN BK 0.5% MTN	11/20/2015	1,000,000.00	0.00	0.00	2,500.00	2,500.00
11/20/2015	313380L96	Capital Change	Government Agencies	FED HOME LOAN BK 0.5% MTN	11/20/2015	(1,000,000.00)	0.00	1,000,000.00	0.00	1,000,000.00
11/20/2015	912828J68	Bought	Government Bonds	UTD STATES TREAS 1% DUE	03/15/2018	1,000,000.00	0.00	(999,414.06)	(1,895.60)	(1,001,309.66)
11/25/2015	3135G0XM0	Income	Government Agencies	FNMA BD 1.125	05/25/2018	1,000,000.00	0.00	0.00	5,625.00	5,625.00
11/27/2015	3135G0YT4	Income	Government Agencies	FNMA 1.625 11-27-2018 REG	11/27/2018	1,000,000.00	0.00	0.00	8,125.00	8,125.00
11/30/2015	912828QP8	Income	Government Bonds	UNITED STATES TREAS NTS	05/31/2016	1,000,000.00	0.00	0.00	8,750.00	8,750.00
11/30/2015	912828UA6	Income	Government Bonds	UNITED STATES TREAS NTS	11/30/2017	1,000,000.00	0.00	0.00	3,125.00	3,125.00
11/30/2015	912828VE7	Income	Government Bonds	UNITED STATES TREAS NTS	05/31/2018	1,000,000.00	0.00	0.00	5,000.00	5,000.00

SECURITIES BID AND OFFER

For the period November 1, 2015 - November 30, 2015

Trans	Settle	Description	Call date	Broker	Par value	Discount	Price	YTM/YTC	Competitive
BUY	11/16/2015	Usa Treasury 0.625% 15/10/2016		WELLFA	1,000,000	0.00	100.01	0.62	BCUSFI @ 100.0234 MLUSFI @ 100.0156
BUY	11/23/2015	Usa Treasury 1% 15/03/2018		BCUSFI	1,000,000	0.00	99.94	1.03	NSUSFI @ 99.9492 SALBG @ 99.9531

ADDITIONAL INFORMATION

As of November 30, 2015

In calculating ratings distributions and weighted average portfolio quality, Insight assigns U.S. Treasury and U.S. agency securities a quality rating based on the methodology used within the respective benchmark index. When Moodys, S&P and Fitch rate a security, Bank of America and Merrill Lynch indexes assign a simple weighted average statistic while Barclays indexes assign the median statistic. Insight assigns all other securities the lower of Moodys and S&P ratings.

You cannot invest in an index. The volatility of the benchmark may be materially different from that of the Composite. The benchmark is presented merely to show general trends in the market for the period and is not intended to imply that a clients account is benchmarked to the indices either in composition, volatility, or level of risk. An index has no expenses. Index data is provided for comparative purposes only. A variety of factors may cause an index to be an inaccurate benchmark.

The BofA Merrill Lynch 3 Mo US T-Bill index is an unmanaged market index of U.S. Treasury securities maturing in 90 days that assumes reinvestment of all income.

The BofA Merrill Lynch 6 Mo US T-Bill index measures the performance of Treasury bills with time to maturity of less than 6 months.

The BofA Merrill Lynch Current 1-Year US Treasury Index is a one-security index comprised of the most recently issued 1-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 1-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch Current 3-Year US Treasury Index is a one-security index comprised of the most recently issued 3-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 3-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch Current 5-Year US Treasury Index is a one-security index comprised of the most recently issued 5-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 5-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch 1-3 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than three years.

The BofA Merrill Lynch 1-5 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than five years.

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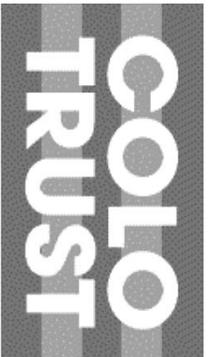
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Summary Statement

November 2015

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

COLOTRUST PLUS +

Average Monthly Yield:

0.24%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
CO-01-0074-8001 General - 8001	7,019,599.75	483,169.97	0.00	1,435.46	11,027.23	7,257,591.46	7,504,268.20
CO-01-0074-8005 2003 GOLF RESERVE	215,772.50	0.00	0.00	42.73	324.52	215,772.50	215,772.50
CO-01-0074-8006 2012 WATER BONDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CO-01-0074-8007 2001 STORM RESERVE	102,500.00	0.00	0.00	20.29	154.19	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	7,337,872.25	483,169.97	0.00	1,498.48	11,505.94	7,575,863.96	7,822,540.70
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**CITY OF ENGLEWOOD
2015 CALENDAR OF EVENTS**

Thurs., Dec. 10	5:30 p.m.	Parks and Recreation Commission, Malley Senior Recreation Center
Mon., Dec. 14	6:00 p.m.	Study Session, Community Room
Tues., Dec. 15	4:30 p.m.	Budget Advisory Committee, City Council Conference Room
Wed., Dec. 16	Telephone Poll	Local Liquor and Medical Marijuana Licensing Authority, City Council Chambers
Mon., Dec. 21	Cancelled	Study Session, Community Room
	6:30 p.m.	Holiday Dinner
	7:30 p.m.	Council Meeting, Council Chambers
Tues., Dec. 22	Cancelled	Planning & Zoning Commission
Thurs., Dec. 24		City Hall closed – Christmas Eve
Fri., Dec. 25		City Hall closed – Christmas Day
Mon., Dec. 28	Cancelled	Study Session, Community Room
Thurs., Dec. 31		City Hall closed – New Year's Eve
Fri., Jan. 1		City Hall closed – New Year's Day
Mon., Jan. 4	6:00 p.m.	Study Session, Community Room
	7:30 p.m.	Council Meeting, Council Chambers
Mon., Jan. 11	6:00 p.m.	Study Session, Community Room
Mon., Jan. 18		City Hall Closed – Martin Luther King Day
Tues., Jan. 19	6:00 p.m.	Study Session, Community Room
	7:30 p.m.	Regular Meeting, Council Chambers
Mon., Jan. 25	6:00 p.m.	Study Session, Community Room
Mon., Feb. 1	6:00 p.m.	Study Session, Community Room
	7:30 p.m.	Regular Meeting, Council Chambers
Mon., Feb. 8	6:00 p.m.	Study Session, Community Room
Tue., Feb. 9	3:00 p.m.	NonEmergency Employees Retirement Board, Public Works Conference Room

Thu. Feb. 11	3:00 p.m.	Police Officers Pension Board, Public Works Conference Room
	3:30 p.m.	Firefighters Pension Board, Public Works Conference Room
Mon., Feb. 15		City Hall Closed – Presidents’ Day
Tues., Feb. 16	6:00 p.m.	Study Session, Community Room
	7:30 p.m.	Regular Meeting, Council Chambers
Mon., Feb. 22	6:00 p.m.	Study Session, Community Room
Mon., Feb. 29	Cancelled	Study Session, Community Room
Mon., Mar. 7	6:00 p.m.	Study Session, Community Room
	7:30 p.m.	Regular Meeting, Council Chambers
Mon., Mar. 14	6:00 p.m.	Study Session, Community Room
Mon., Mar. 21	6:00 p.m.	Study Session, Community Room
	7:30 p.m.	Regular Meeting, Council Chambers
Mon., Mar. 28	6:00 p.m.	Study Session, Community Room
Mon., April 4	6:00 p.m.	Study Session, Community Room
	7:30 p.m.	Regular Meeting, Council Chambers
Mon., April 11	6:00 p.m.	Study Session, Community Room
Mon., April 18	6:00 p.m.	Study Session, Community Room
	7:30 p.m.	Regular Meeting, Council Chambers
Mon., April 25	6:00 p.m.	Study Session, Community Room
Mon., May 2	6:00 p.m.	Study Session, Community Room
	7:30 p.m.	Regular Meeting, Council Chambers
Wed., May 4	4:00 p.m.	Englewood Housing Authority, Housing Authority Board Rm.
	5:45 p.m.	Cultural Arts Commission, City Council Conference Room
Mon., May 9	6:00 p.m.	Study Session, Community Room
Wed., May 11	6:30 p.m.	Urban Renewal Authority, City Council Conference Room
	7:00 p.m.	Board of Adjustment, Council Chambers

TENTATIVE
STUDY SESSIONS TOPICS
FOR ENGLEWOOD CITY COUNCIL

December 14	Study Session Englewood Estates PUD Project Financial Report Planned Unit Development Discussion Proposed Strategic Plan & Capital Projects Review Parks & Recreation Master Plan
December 21	Regular Meeting Only No Study Session Scheduled - Holiday Dinner
December 28	Christmas Holidays - No meeting scheduled
2016	
January 4	Study Session & Regular Meeting COOP & Emergency Operation Plan City Council Goal-Setting Session (Ideation)
January 11	Study Session Colorado and US Legislators Board and Commission Interviews EEF and EMRF Board Discussion
January 19	Study Session & Regular Meeting - Tuesday Urban Drainage Discussion: LTAR Review & Discussion of Financial Policies Financial Report
January 25	Study Session Board and Commission Appreciation Night/Gift Discussion Citizen of the Year Selection Discussion
February 1	Study Session & Regular Meeting Arapahoe County Commissioners RTD District Representatives
February 8	Council Goal Setting Session (Feasibility)
February 16	Study Session & Regular Meeting Financial Report
February 22	Council Goal Setting Session (The Decision)

February 29	Study Session & Regular Meeting
March 7	No Meeting NLC Conference – tentative
March 14	Study Session
March 21	Study Session & Regular Meeting Financial Report
March 28	No Meeting
April 4	Study Session & Regular Meeting
April 11	Study Session
April 18	Study Session & Regular Meeting Financial Report
April 25	Study Session Board and Commission Members Reappointment Discussion

FUTURE STUDY SESSION TOPICS

Discussion with Sam from CML
 Englewood Forward Work Session w/ New Council
 Joint Meeting with Englewood School District
 Trash Hauling Regulations Review
 Capital Project Approval Process/Purchasing Policy
 Trash Franchise
 Code Enforcement (Council Request #156)
 Trans-Pacific Partnership Agreement
 Construction Defects Ordinance
 Property/Code Enforcement
 Energy Conservation/Green Initiatives
 Historic Preservation

MONTHLY UPDATE December 2015

DEVELOPMENT PROJECTS

- *Shriner Residences (Floyd and Logan)*
Project: Two dwelling units in the existing Shrine Club building with detached garages, one with an accessory dwelling unit; two new single family homes with detached garages, each with accessory dwelling units; Reconstruction of the existing single family home at 3265 South Logan Street
 - City Council approved the PUD request on June 16, 2014.
 - Building Permits have been issued and construction has begun for three new accessory dwelling units/garages at 3277, 3287, and 3293 South Logan Street.
 - The single family home at 3265 South Logan Street is complete and is under contract.
 - 3275, 3291, and 3299 South Logan Street are listed for sale. Finish work on the dwelling units continues.

- *Alta Cherry Hills (Broadway and Kenyon)*
Project: 306 luxury apartment complex
 - Construction continues.
 - Phased leasing and move-in is expected to commence in mid-July 2015.
 - Phase 1, 2, and 3 Building A - TCO has been issued and move-in has begun.
 - **Phase 4, Building A - TCO and move-in is anticipated in December.**

- *The Foundry (601 West Bates Avenue)*
Project: 70-unit, income qualifying residential complex
 - The developer held a neighborhood meeting on September 24, 2015. Approximately 40 people were in attendance.
 - Developer submitted for PUD site plan review on September 28, 2015.
 - A public hearing was held November 3, 2015 before the Planning and Zoning Commission. The Commission approved the Foundry site plan and forwarded to City Council with a recommendation to approve.
 - **The site plan review is scheduled for First Reading at the December 21, 2015 City Council meeting.**

- *BLVD Builders (601 West Bates Avenue)*
Project: 150 for-sale townhomes, condominiums, and single-family units
 - BLVD Builders submitted a DRT application to develop 8.5 acres surrounding the Foundry project. The DRT meeting was held on Tuesday, September 1.

- BLVD Builders attended the meeting with the Foundry developers on September 24, 2015.



- *Broadway + Acoma Lofts*
Project: 110 residential units; 15,000 retail/commercial space; surface parking
 - A revised parking plan with a minimum of 170 and maximum of 190 spaces was approved by EURA. In addition, approximately 35 on-street spaces would be available on Acoma Street. Medici is assembling their application materials for submission to CHFA in January 2015 for housing tax credits. A second Amended Option Agreement was executed on December 31, 2014.
 - Medici Communities was approved for tax credits from CHFA. They continue to work on the building and site design and are looking to obtain more neighbor input on the design;
 - Medici Communities held a community meeting to review new designs on July 1, 2015.
 - A DRT submittal of updated plans was completed in October.
 - Design development plans have been reviewed and work continues on the construction documents.
- *Hill Top Motel (3800 South Broadway)*
 - The owner has submitted plans for a November 17, 2015 DRT.
 - **The owner indicated an interest in tearing down the corner building and initiating the project in early 2016.**

- *Lone Star Trust (NE Corner of Clarkson and US 285)*
 - The owner of the property applied for several variances to exceed the maximum front setback, reduce the minimum lineal street frontage requirement and to reduce the required zone of transparency. The case was heard at the June 10 Board of Adjustment and Appeals meeting. Variance decisions:
 - Variance to exceed maximum front setback – Denied
 - Variance to reduce minimum lineal street frontage – Granted
 - Variance to reduce required zone of transparency - Denied
 - The BOAA granted a request for a rehearing on the variance to exceed the maximum front setback. The rehearing on the setback variance will be heard on October 14.
 - The BOAA granted a variance on October 14 to exceed the maximum front setback.
 - **The owner applied for variances to exceed the maximum front setback off of Jefferson and to reduce the building frontage requirement along Jefferson.**

- *Kent Place (3495 South University)*
 Project: 300 for-lease residential units; 48,175 square feet of retail/commercial
 - The commercial and retail space is 100% leased.
 - Project completion and issuance of final CO is anticipated in mid-July 2015. TCOs have been issued for all but 4 units.
 - The temporary cellular tower has been removed and final completion of the project is pending.
 - The residential units are 85% occupied with only 45 units remaining.
 - Landscaping work on the last building (C) is pending.
 - Buildings A and B were issued Certificates of Occupancy. A temporary Certificate of Occupancy remains in effect on Building C.

- *Rite Aid (707 West Jefferson Avenue)*
 Project: 14,600 retail pharmacy with drive-thru
 - Staff met with the contractors of the Swedish Medical Center, who will use the site for construction staging during the construction of the Swedish expansion project.
 - Council authorized an economic development incentive agreement to support the development of a 14,600 square foot Rite Aid pharmacy. This project will generate approximately \$240,000 in sales tax revenue to the City within the first 5 years of opening.
 - Construction drawings for site work on the Rite Aid Pharmacy are underway.
 - A Minor Subdivision will be submitted in October.
 - The Minor Subdivision has been submitted. Vacation and dedication of new easements for the City Ditch and sanitary sewer for the Water and Sewer Board are pending.

- *Traditions (3500 South Sherman)*

Project: 180 units of senior, affordable housing

- A building permit was approved.
- Developer is waiting for final approvals/tax credits from HUD.
- The developer has picked up the building permit and approved plans.
- Abatement work has begun.
- The Masonic building has been demolished.
- Utility work and excavation for the parking garage has begun.
- The parking garage walls and building foundation are under construction.
- First floor framing is underway.



- *Chick-Fil-A (Broadway and Dartmouth)*

Project: Redevelopment to a restaurant

- Building permit was issued on September 10; however, construction remains scheduled for second quarter of 2016.

- *500 East Hampden Avenue*

- Plans for a new medical office building with structured parking and ground floor retail uses are in the preliminary planning stages.
- Staff met with developers and architects for the property previously occupied by The Copper Pot, Taste of Thailand, Java Jam Café, and Happy Gardens Floral.
- **DRT meetings to review updated plans are scheduled for December 8 and December 15, 2015.**

- *LIV Apartments (201 Englewood Parkway)*
Project: 28 apartments and two live-work units
 - Demolition of the former Scientology Building is complete.
 - A building permit has been issued. Construction is underway.



- ***CentrePointe Senior Living (3555 South Clarkson)***
Project: Assisted Living Memory Care Facility
 - On July 8, 2015, Signature Senior Living received a variance for a reduction in the required distance between group homes.
 - A Conditional Use permit was granted on July 21, 2015. The applicant is working with an architect to finalize drawings, and with the owner of the Bally site for movement of the City ditch.
 - **The DRT team will review the project at the December 8 meeting.**
- *1100 East Girard Avenue*
 - A developer met with staff on June 1, 2015 to discuss a 20-unit building and parking/alley concerns.
 - An application for a DRT was submitted on June 8, 2015 for a multi-family development. The DRT meeting will be held on June 16, 2015.
 - Staff was informed that the sale of this property did not go through.

- Staff has been informed that the property has gone under contract with Metropolitan Homes. An application for a September 8 DRT meeting has been submitted.
- An application for a second DRT was submitted and will be reviewed on November 17, 2015.
- *Oxford Station (4101 South Navajo)*
Project: A maximum of 238 residential units
 - Groundbreaking ceremony was held on Friday, August 7, 2015.
 - Foundation permit was issued August 25.
 - Works continues on foundation.
 - Building permit was issued November 6, 2015.



- *Brookridge Shopping Center (5102 South Broadway)*
 - The owners of Brookridge Shopping Center met with staff to discuss amending the PUD to include a vacant parcel on the south side of Centennial in order to accommodate additional self-storage units.
- *5098 Retail Center (5098 South Federal Blvd.)*
Project: 5,000 square feet of retail
 - The property owner has submitted a preliminary plan for a 5,000 square foot retail redevelopment.
 - The property owner has submitted a Minor Subdivision application for the retail redevelopment.
 - A Building Permit has been approved for construction of the core and shell of the 5,000 square foot retail redevelopment, with an opening planned within 120 days.
 - The existing car wash on the site has been demolished.

- Construction on the building has begun.
- Retail Tenants Announced: AT&T, Papa Murphy's Pizza, Wayback Burgers.
- Demolition of the Check into Cash building is pending.



- **Englewood Estates (1275 West Quincy Circle)**
 - Metropolitan Homes acquired the property and is looking at the possibility of developing 6 attached homes (12 total).
 - The developer had a DRT on November 3 to discuss the proposed project.
- **University Homes (3059 South University Blvd.)**
 - Joshua School has acquired the property and is looking at the possibility of moving their administrative offices into the existing single family home, and also providing life skills training post high school aged clients. A PUD amendment will be required. A pre-application DRT meeting is scheduled for December 15, 2015.

BOARDS & COMMISSIONS

- **Alliance for Commerce in Englewood**
 - **At the December meeting the membership discussed:**
 - **Business Survey**
 - **Community Marketing**
 - **2015 ACE Accomplishments**
 - **2016 ACE Priorities**
- **Board of Adjustment and Appeals**
 - A variance to the Bulk Plane requirements was granted for new construction of two attached homes at 2709 South Sherman Street.

- The Board approved three variance requests at the April 8 public hearing.
 - The Board approved one variance request and denied another at the May 13 public hearing.
 - The Slate Group presented at the June 10 meeting on the City branding/marketing effort.
 - A variance for reduction in required distance between group homes was approved on July 8.
 - **Two cases were approved on November 19, 2015. A variance into the side setback to construct a garage, and a request to reinstate an approved variance that expired.**
- *Keep Englewood Beautiful*
 - The Household Hazardous Waste event was held September 12 and 19, 2015. There were approximately 260 participants who dropped off hazardous materials and electronics for recycling; 95 were Englewood citizens. The remainder were from Littleton, Sheridan, and Columbine Valley.
 - The Leaf and Tire Drop-Off was held October 25, November 1, and November 8, 2015.
 - **Holiday lighting judging was held on December 8. The winners will be announced at the December 21st Council meeting.**
- *Englewood Urban Renewal Authority*
 - Artist Sean Doherty proposed using the vacant URA lot facing Broadway and Englewood Parkway for a temporary art installation called “100 Poppies”. The plan includes up to 100 metal flowers (up to 14’ tall) “planted” on this site until the closing on the property by Medici that is anticipated in late 2015. The Urban Renewal Authority has received financial commitments from the Greater Englewood Chamber of Commerce, Englewood Cultural Arts Commission, and Museum of Outdoor Art to help fund the art installation.
 - Tracy Huggins from the Denver Urban Renewal Authority is scheduled to speak to the Authority on September 9, 2015.
- *Planning & Zoning Commission*
 - The Commission continues to discuss Accessory Dwelling Units, and how the UDC can be modified to allow ADUs in the City.
 - The first non-conforming lots (“Small Lots”) case was heard by the Commission on May 5, 2015. The property is located at 460 East Yale Avenue. The case was approved.
 - A Public Hearing to construct a one-unit dwelling on a vacant urban lot was held on September 22, 2015. The request was approved.
 - A Public Hearing on the Comprehensive Plan is scheduled for November 17, 2015.
 - **On November 16, 2015, City Council considered an appeal of the decision to allow the development of an urban lot and upheld the**

Planning and Zoning Commission's decision to allow the development.

HOUSING

- *Rehab*
 - **Under Contract**
4896 South Delaware Street
- *Energy Efficiency Englewood (E³)*
 - Contracts for 2015-2016 Community Development Block Grant funding in the amount of \$127,500 have been received from Arapahoe County. Contracts are scheduled for first reading at the September 8, 2015 City Council meeting.
 - Applications for 2016 Community Development Block Grant funding are due to Arapahoe County on November 6.
 - Notice to Proceed for 2015-2016 CDBG funding was received. Grant applications have been mailed to 14 homeowners to determine eligibility for energy efficiency improvements.

SPECIAL PROJECTS

- *Englewood Forward*
(*Comprehensive Plan, Light Rail Corridor Next Steps Study, Walk and Wheel Plan*)
 - City Council officially adopted the Next Steps Study on September 21, 2015 by Resolution.
 - Council study sessions on Comprehensive Plan Strategies and Work Program were held on September 14 and October 6.
 - The draft Comprehensive Plan document was presented at a public open house event on October 21.
 - City Council officially adopted the Walk and Wheel Master Plan on November 2, 2015 by Resolution.
 - **Planning and Zoning reviewed the Comprehensive Plan draft document on October 20 and November 3.**
 - **Planning and Zoning held a public hearing on the Comprehensive Plan draft document on November 17.**
 - **Planning and Zoning asked for and agreed to three additional study sessions to review the Comprehensive Plan draft document.**

ZONING

- *Accessory Dwelling Unit Regulations*
 - Staff continues to work with Planning and Zoning Commission to explore regulations allowing accessory dwelling units. Public hearing is tentatively scheduled for August 4, 2015.
 - Public hearing has been delayed to make agenda time available for the Comprehensive Plan, Next Steps Study and Walk & Wheel Master Plan.

- *Sign Code Update – Reed v. Town of Gilbert*
 - The Commission will be reviewing changes to the Sign Code in response to a recent Supreme Court decision relating to content based signs in the case of Reed v. Town of Gilbert.

BUSINESS NEWS

- *Arapahoe County Enterprise Zone*
 - **Staff is working with OEDIT to recertify two contribution projects so they can continue to receive the benefits of tax credits for donations. Those projects are: House of Hope and Craig Hospital these projects will be reviewed at the December 10 Economic Development Commission meeting.**
 - **Boundary changes to include Englewood, Sheridan, Littleton, Town of Parker and portions of unincorporated Arapahoe County become effective January 1, 2016.**

- *Commercial Catalyst Program*

Medical Office	180 E Hampden	Complete	Façade
303 Hair Salon	3147 S Broadway	Completed	Interior and Façade
Dransfeld Building	3431 S Broadway	Construction	Façade and Interior
El Tepehuan	3495 S Broadway	Construction	Façade and Interior
Odd Fellows	3421 S Broadway	Construction	Façade and Interior
Dalkita Architecture	4370 S Broadway	Approved	ADA bathrooms, windows
		Approved	ADA bathrooms, windows
Down House Brewery	3427 S Lincoln	Approved	and electrical service upgrade
Cochino Taco	3495 S Downing	Construction	Interior and Façade
Kaladi's Coffee	2823 S Broadway	Approved	Façade and Interior



3495 South Downing – Cochino Taco

▪ ***New Businesses - November 2015***

Bella Natural Women's Care	180 E. Hampden Ave.	Women's healthcare
Act II	4011 S. Broadway	Women's consignment
Lil B's Automotive LLC	2226 S. Raritan St.	Auto repair
Uncle Neal's Jerky Company	189 W. Jefferson Ave.	Jerky manufacture and sales
Mile High Workshop	1515 W. Thomas Ave.	Light manufacturing
Old Wood Soul, LLC	1515 W. Thomas Ave.	Home furnishings
Peace of Mind Estate Sales & Services	3993 S. Mariposa St.	Antiques
Ann's Halfpeeledbanana Fine Art	3194 S. Emerson St.	Fine art sales
Talarico's Italian Taste	Various	Food truck
Dream Car Leasing and Sales	3800 S. Jason St.	Used car sales
Lustigman & Wolfson, LLC	3597 S. Pearl St.	Attorneys
Phone Depot	3346 S. Broadway	Cell phone sales & service
Piero's Bakery	3745 S. Broadway	Bakery
Quality One Dent	4520 S. Broadway	Auto repair
R&A Enterprises of Western Colorado	4720 S. Santa Fe Circle	Construction
Saul's Automotive	1701 W. Baltic Place	Auto sales
The Corner Table	3995 S. Mariposa St.	Home furnishings

▪ ***Other Business Activities***

AREA 1

- 750 West Hampden (Omni Development) - Staff met with the owner of this property about tenant or redevelopment ideas, including possible redevelopment at CityCenter. Staff is working with a new tenant for this location, Social Media Energy. They currently have 10 employees and plan on expanding.
- 501 West Hampden–The Corner Bakery Café opened on September 14, 2015
- CityCenter Englewood
 - A short-term lease has been negotiated for the vacant Quizno's space. Mr. Brad Nixon will use the space as a commissary for his coffee supply operation.
 - Creator Mundi will open gallery and retail space at 901 Englewood Parkway, Suite 112. <http://www.creatormundi.com/>
- 333 West Hampden Avenue, Chase Bank – A 5,000sf pad site is being considered for construction at the Chase Bank property. This pad site would be adjacent to US 285 and S. Elati Street. Developer indicates that this will be a second quarter 2015 project.
- Karcher Industries has a production facility at 1351 West Stanford and a front office facility at 750 West Hampden. Karcher will relocate the corporate headquarters to the DIA Airport area. This move was motivated

by the desire for Class A office space. The move will translate into the loss of approximately 300 jobs. Staff confirmed that the production facility at 1351 West Stanford will remain operational and production jobs will remain in Englewood.

AREA 2

- 2749 South Broadway: **Property is currently on the market and listed for sale while the property owner is slowly moving forward with plans to open a pool hall and restaurant, d.b.a. Memphis Que Bar.**
- 2823 South Broadway: **Kaladi's recently closed on the property and is finalizing a building plan submittal.**
- 65 West Floyd Avenue: A tenant is seeking to lease the basement for a corporate training / team building business. Lease negotiations are underway.
- 3421/3427 South Broadway: Olde Town Group, LLC recently purchased the OddFellows building and the adjacent building immediately south. **Tenant selection is underway. An office user has expressed leasing the second floor of the Odd Fellows building.**
- 3431/3435 South Broadway: Rehab work on the Dransfeld Building is underway and will be complete by the end of June. **Two tenants have been secured for the space - Palango, a fitness facility, and Englewood Grand, a neighborhood bar that features local beer, wine and spirits.**



- 3495 South Broadway: **Contractor/architect issues have delayed the start of the renovations at El Tep. The owner plans to utilize a food**

truck to maintain a presence in Englewood. This temporary 'fix' is expected to end when El Tep opens in 2016.

- 3457 South Broadway: An Asian-fusion restaurant, ZOMO, plans to open in 2016. The owners are planning a patio in the paseo, pending City Council approval of a lease.
- 3473 South Broadway: The Blue Chair is now co-located with ReNew. A grand opening was held on December 2, 2015. Local artisans will be featured throughout the store.

AREA 3

- 2950 South Broadway: Misaki Ramen Restaurant is open.
- 3999 South Broadway: ACRES Wine and Tapas Bar is open.
- 4442 South Broadway: Paradise Baggage is open.
- 4895 South Broadway: Enterprise Rent a Car recently relocated to this new location and completed significant enhancements to the property and building.
- 5000 South Broadway: Landmark Lincoln's renovations are complete.
- 5095 South Broadway: Williams Jewelers plans to construct a new building in late 2016.

AREA 5

- Plans have been submitted for a 3 tenant building at the northeast corner of Federal and Belleview. The car wash has been demolished.

AREA 6

- 1972 West Iliff Avenue: FiberTech, Inc., a Texas based company, expanded to Englewood adding 90 employees.
- Encore Electric, Englewood's fourth largest employer, is looking to consolidate operations and move from its current location. Staff is working with the broker and business representative to retain this high profile employer in Englewood.

BUILDING DIVISION

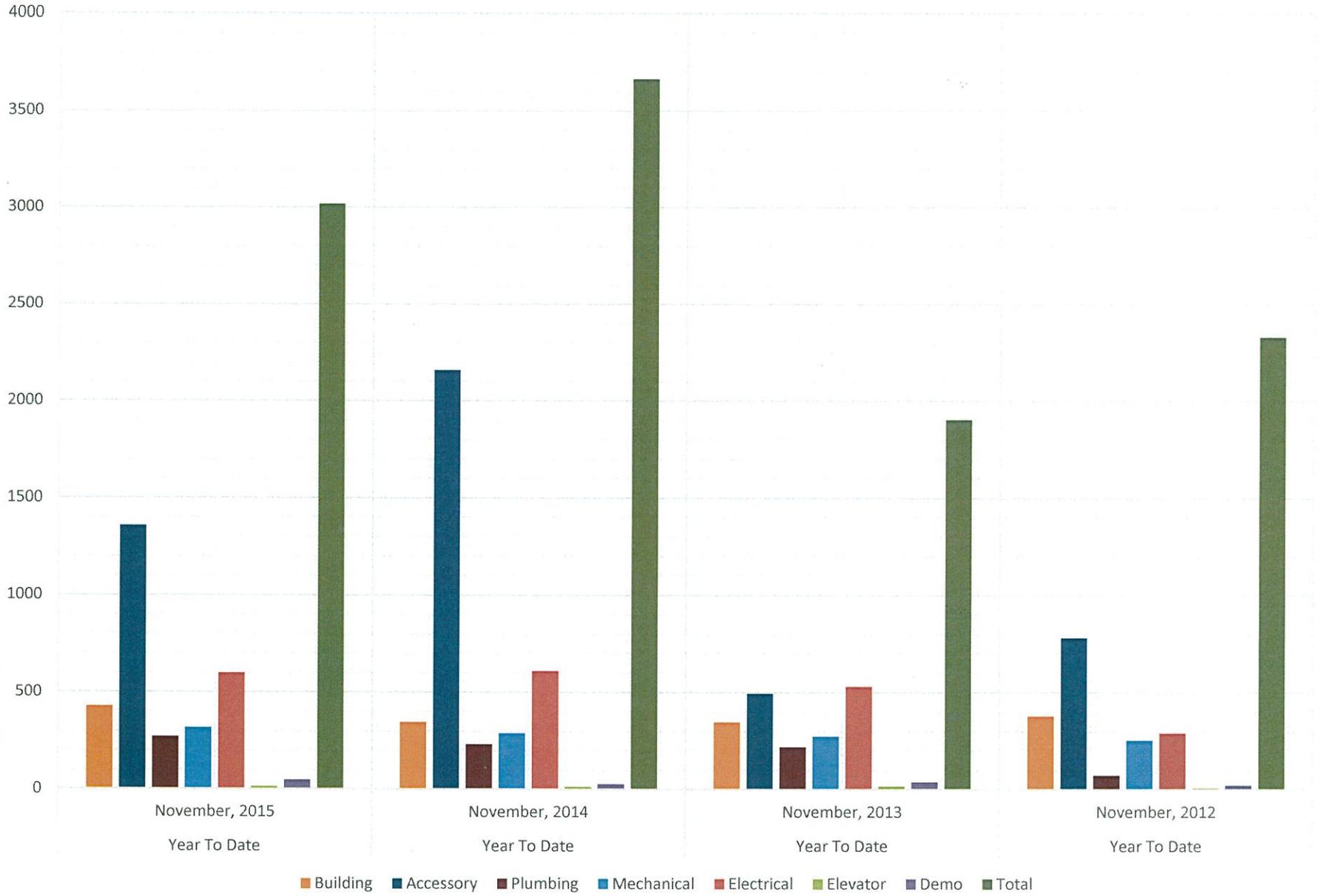
- The number of all permits issued in **November 2015 decreased 9%** compared to **November 2014**. Building permits issued decreased **16%**.
- The number of inspections performed **increased by 66** compared to **November 2014**, an **increase of 10%** over **November 2014**. Year-to-date inspections are **13%** higher than **November 2014**.
- Permit valuation in **November 2015** was **\$28,545,629** compared to **\$5,080,296** in **November 2014**.
- Year-to-date permit valuation is **\$127,100,318**, compared to **\$117,972,792** in 2014.

- Fees collected in **November** 2015 were **\$597,849** compared to **154,331** in **November** 2014.
- Year-to-date fees collected total **3,484,572** through **November** 2015, compared to **\$2,613,500** through **November** 2014, an increase of **\$871,072**.
- Please refer to the following page for more details.

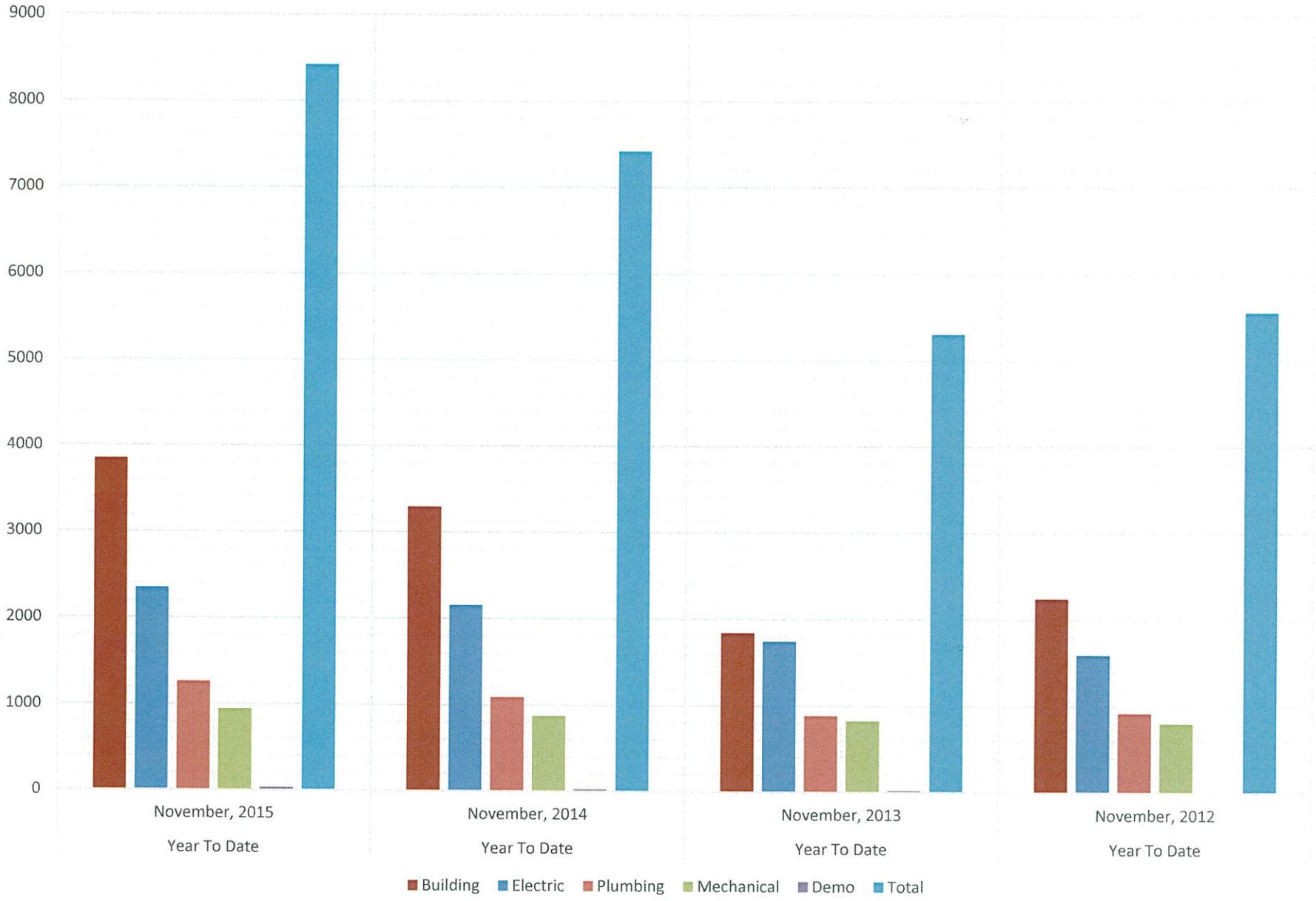
**Building Division
Monthly Report-November 2015**

	Number November, 2015	Number November, 2014	Number November, 2013	Number November, 2012	Year To Date November, 2015	Year To Date November, 2014	Year To Date November, 2013	Year To Date November, 2012
No. Permits								
Building	37	32	30	31	425	344	345	376
Accessory	101	142	35	65	1355	2159	492	780
Plumbing	15	15	17	5	268	230	217	71
Mechanical	35	28	26	16	315	287	272	251
Electrical	58	57	33	30	596	607	529	289
Elevator	0	2	3	0	11	11	14	6
Demo	6	0	1	1	46	24	36	19
Total	252	276	145	148	3016	3662	1905	2,329
Inspections								
Building	334	246	173	214	3844	3290	1837	2,242
Electric	210	217	169	179	2348	2152	1742	1,591
Plumbing	74	89	72	100	1261	1088	884	920
Mechanical	86	92	66	101	938	871	824	801
Demo	6	0	2	0	27	18	15	3
Total	710	644	482	594	8418	7419	5302	5,557
Valuation	\$28,545,629	\$5,080,296	\$1,740,035	\$3,519,892	\$127,100,318	\$117,972,792	\$141,062,742	\$47,941,200
Fees								
Permit Fees	\$82,030	\$33,673	\$26,680	\$35,100	\$777,926	\$721,752	\$688,565	\$396,781
Use Tax	\$501,000	\$63,325	\$65,283	\$72,157	\$2,344,139	\$1,537,455	\$1,512,712	\$763,252
Plan Ck	\$5,319	\$47,983	\$13,775	\$12,123	\$244,281	\$233,418	\$279,328	\$257,690
Licenses	\$9,500	\$9,350	\$5,500	\$11,200	\$118,226	\$120,875	\$96,262	\$134,703
Total	\$597,849	\$154,331	\$111,238	\$130,580	\$3,484,572	\$2,613,500	\$2,576,867	\$1,552,426

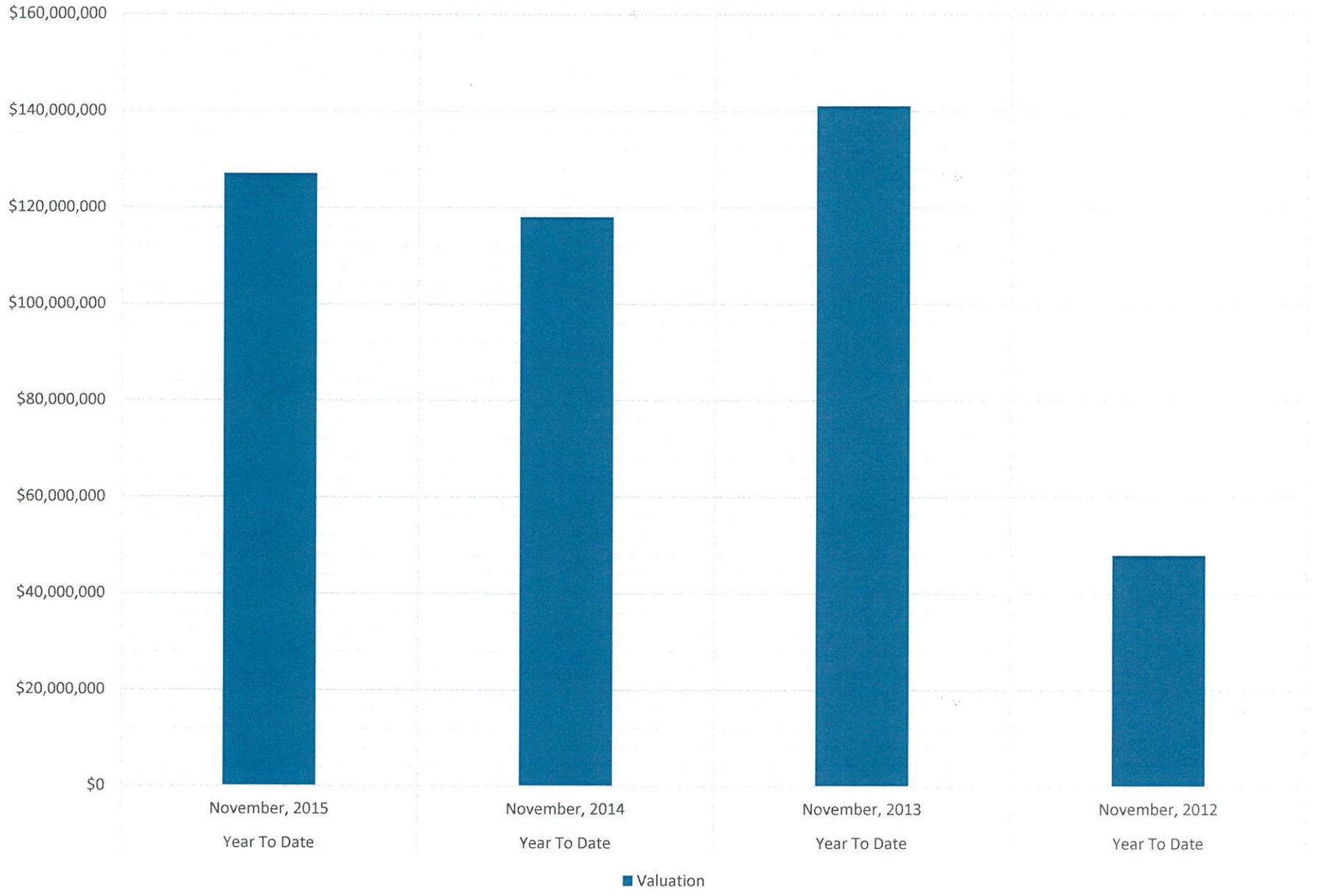
Permits Issued To Date - November 2015



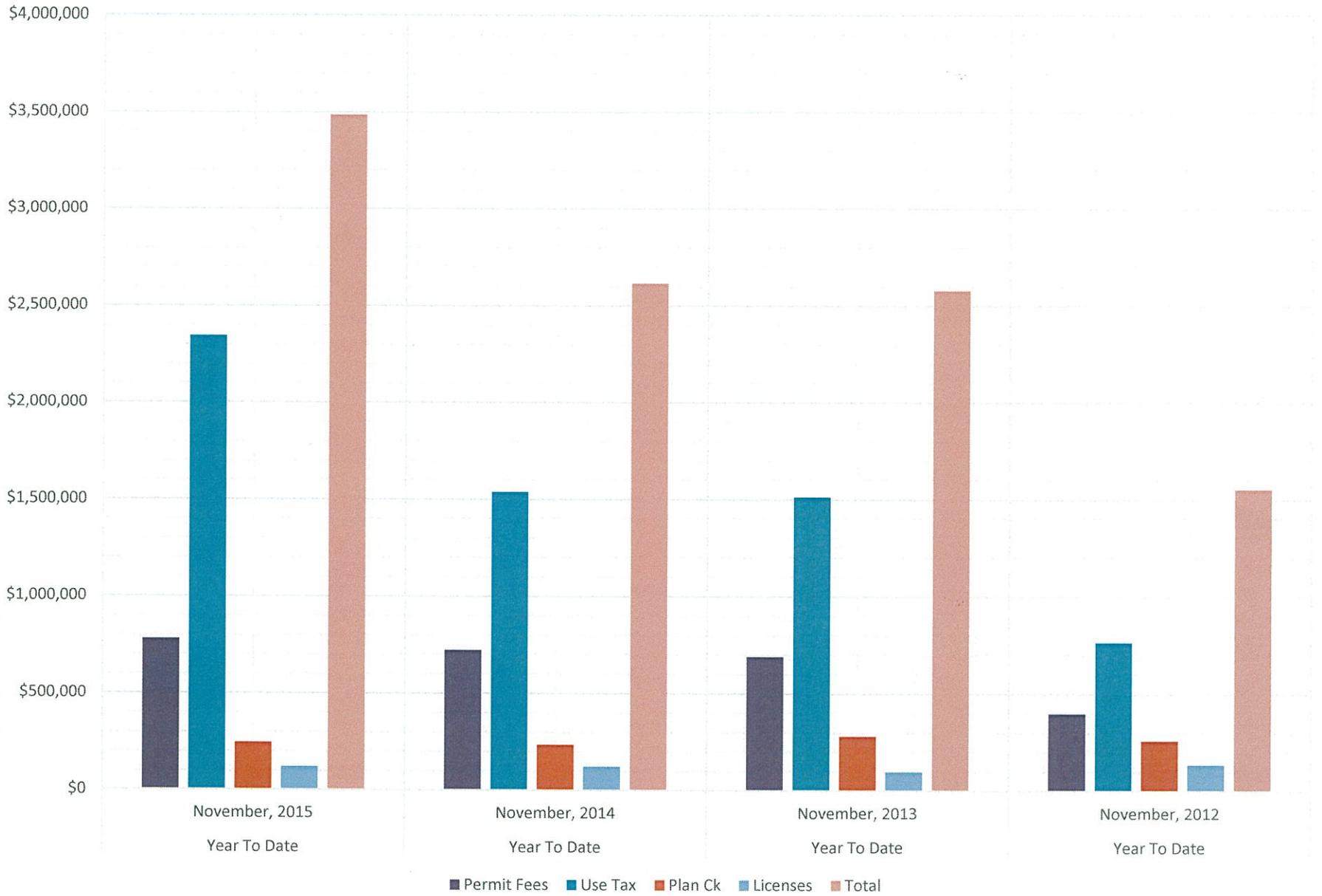
Inspections Completed To Date - November 2015



Valuation



Fees Collected To Date - November 2015



ENGLEWOOD URBAN RENEWAL AUTHORITY

November 10, 2015



I. CALL TO ORDER

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

Present: Bowman, Burns, Cohn, Costello, Roth, Todd, Townley, Woodward
Absent: None

Also Present: Michael Flaherty, Deputy City Manager/Interim Community Development Director
Harold Stitt, Senior Planner
Joe Jefferson, City Council
Steve Yates, City Council
Troy Gladwell, Medici Communities
Josh Russell, Medici Communities
Doug Cohn, Englewood Resident

PUBLIC FORUM



Mr. Cohn did not have any comments for the Board.



II. APPROVAL OF MINUTES

- October 14, 2015

Chair Costello stated that the Minutes of October 14, 2015 were to be considered.

Cohn moved:

Townley seconded: THE MINUTES OF OCTOBER 14, 2015 BE APPROVED AS WRITTEN.

AYES: Bowman, Cohn, Costello, Roth, Todd, Townley
NAYS: None
ABSTAIN: Burns
ABSENT: None

The motion carried.



III. Amendment to Development Agreement with Medici Communities/Broadway Acoma Lofts Project

Mr. Flaherty reviewed the requested change to the Development Agreement. Mr. Russell explained that the plans have been reviewed by the Development Review Team consisting of the Community Development, Building, Fire Marshall and Engineering Departments.

Mr. Russell reviewed the current status of the agreement and the review process of the proposed project. Site plans are 100% complete and the next step will be construction documents. Medici is requesting a closing date of April 1, 2016. Medici will submit construction documents to the building department approximately December 15, 2015 with building permits to be issued February 15, 2016. Completion is expected to be May 1, 2017.



Mr. Flaherty stated that the current amendment to the development agreement is actually the 4th amendment since the original contract was signed last year. At the July 8, 2015 meeting, the board gave verbal approval for the request from Medici to amend the closing date to March 1, 2016. The board unanimously approved the amendment with a change on the second page of the Agreement to read "exercise" instead of "excise".



Mr. Gladwell explained the storm water system that will be installed under the parking lot. Greenspace will be provided near the paseo as it continues through the site to the west. Mr. Russell demonstrated the areas that will have additional landscaping surrounding the project. Part of the alley extending from the project

to Englewood Parkway will be vacated. Traffic will move from south to north through the alley with the exit provided through the parking lot to the west.

Mr. Gladwell and Mr. Russell discussed some of the challenges they are facing with construction and with the site but expressed that they have worked through the issues. Tenants have not been secured for the restaurant or retail space but given the long timeline to completion Medici is confident that the space will be successful. Mr. Gladwell and Mr. Russell both stated that they have had a good experience working with staff and are grateful for the help in solving issues related to the project.



Cohn moved;

Burns: To approve the amended development agreement as presented by Medici Communities extending the date of the closing to April 1, 2016, with a minor correction on page 2 to change “excise” to “exercise”.

Ayes: Bowman, Burns, Cohn, Costello, Roth, Todd, Townley, Woodward

Nays: None

Abstain: None

Absent: None

Motion carried.



IV. Director’s Choice

Mr. Flaherty presented the invoice from Sean Doherty for the balance of the contract due for the 100 Poppies project. The Board agreed that the remainder of the contract should be paid to Mr. Doherty.



Mr. Flaherty presented the proposed 2016 annual budget for consideration by the Board. Mr. Costello requested that \$500 be added to the budget for training. Legal expenses were discussed as well as the line item for “Other” expense, it was the desire of the Board to change the classification to “land”. Mr. Flaherty will research the costs associated with a conditions study. A revised budget will be presented to the Board at the December meeting.



V. Member’s Choice

Ms. Todd distributed a draft of the article she has composed for the Englewood Citizen newsletter. She will work with Leigh Ann Hoffhines, Communications Coordinator, to publish the article in the January/February edition. The members of the Board were in agreement that it would be beneficial to educate the community about the URA, its purpose and intentions.



Ms. Todd is also working on developing a newsletter that will be posted on the EURA website. The timeframe for posting the newsletter is approximately January. The drafts of both the article and the newsletter will be distributed to the Board members for review. Discussion regarding the content of the newsletter was discussed. Members of the board agreed that education about EURA is necessary and thanked Ms. Todd for her efforts.

Members of the Board discussed the application process. Mr. Woodward has applied to the position that will be open in February, 2016.

The meeting adjourned at 7:50 p.m.

/s/ Julie Bailey_, Recording Secretary