AGENDA FOR THE
ENGLEWOOD CITY COUNCIL
STUDY SESSION
TUESDAY, FEBRUARY 16, 2010

I. **Youth Board/Commission Interview – 6:00 p.m.**
In the City Council Conference Room, City Council will interview Randy Kloewer for a youth vacancy on the Parks and Recreation Commission.

II. **Broken Tee Golf Course Training Academy Contract – 6:15 p.m.**
In the Community Room, Parks and Recreation Director Jerrell Black and Golf Operations Manager Bob Spada will discuss the Training Academy contract for the Broken Tee Golf Course.

III. **Financial Report - 6:30 p.m.**
Financial and Administrative Services Director Frank Gryglewicz will discuss the January, 2010, financial report.

IV. **Open Meeting Format Discussion**
City Council will discuss their expectations for the open meeting discussion on February 22nd. Examples are:

- Community engagement/constituent contact
- Public input in the formal process
- Council brainstorming
- Role of Council in the Economic Development Process

Please Note: If you have a disability and need auxiliary aids or services, please notify the City of Englewood, 303-762-2407, at least 48 hours in advance of when services are needed. Thank you.

MEMORANDUM

TO: Gary Sears, City Manager

THROUGH: Jerrell Black, Parks & Recreation Director

FROM: Bob Spada, Manager of Golf Operations

DATE: February 16, 2010

RE: Broken T Partners, LLC- Golf Training Center

The Broken Tee Golf Course Training center was part of the clubhouse expansion in 1995. While the facility has been a positive addition, the revenue stream was minimal. It was realized that the training center needed additional staff on site during operating hours which was too costly for the amount of revenue produced. In October of 2002, Tim Grove (owner TNT and a PGA Professional) leased the space to offer lessons, perform club fittings, etc. TNT terminated their contract in 2006 due to low revenue stream. In December 2009, McGetrick Golf Academy was selected after a series of interviews to operate the facility. They have been very successful during this time period. The owner, Brian Thomson, terminated his agreement with the City affective November 30th 2009. Investors in the company (Steve Buretz and Kevin Hollern) have approached the City to continue the learning center operation under the LLC of Broken T Partners. Here are some of the key elements of the new contract with Broken T Partners, LLC (referred to as Trainer):

- Provide lessons, training activities and club fittings for all Broken Tee guests
- Provide discounted lessons and programs for Englewood Residents
- Provide free instruction to the Hole-N-One Jr Golf Program
- Provide assistance with obtaining sponsorships for the Hole-N-One program
- Provide $20,000 annual lease payment plus 20% Clubhouse utilities
- Term of the lease is for one (1) year with two (2) one (1) year renewal options at the option of the Trainer with two (2) additional optional one (1) year periods by agreement of both parties.
- Trainer will provide a $10,000 performance bond guaranteeing faithful performance of Trainer for all rent and utility payments.

Jerrell Black, Director of Parks and Recreation, and I will be at the study session on Tuesday, February 16, 2010 to provide City Council a brief informational review on the new partnership.

Premium put on high-tech putter

By **Anthony Cotton,** *The Denver Post*

Almost a month and a half after the calendar marked the start of 2010, it's time for golfers to pledge their resolutions for a new season of play. The unofficial harbinger of the hacker's new year, the Denver Golf Expo, begins Friday at the Denver Merchandise Mart Plaza.

Amid all the new irons and drivers and their promise of 300-yard drives and enough backspin to yank your four-piece ball into last week, be aware that putting has become increasingly high tech as well. And one of the items that will be on display is the Edel Putter Fitting System.

Created by David Edel, something of a tinkerer/mad scientist based in Austin, Texas, there are only 20 places in the United States where golfers can go to be custom fit for the flatstick. One of them is in Englewood, at the McGetrick Golf Academy at the Broken Tee at Englewood Golf Course.

"The basic premise is to fit you to aim straight," said Stan Sayers, the academy's director of instruction. Sayers said he has fit more than 1,200 players via the system, which will be on display at the expo. "We do that by looking at what you currently do — what do we need to adjust? And we can see the stroke change right before our eyes."

During the last couple of seasons of its PGA Tour coverage, the Golf Channel has occasionally used something called AimPoint technology, superimposing a line on a screen, to show the true path that a putt needs to take to go into the hole. The same technology is used with the Edel system. And while Sayers admits he can talk for hours about matters like heel weights and shaft flexes and other components that might produce a better putter — but only at the risk of inducing ennui in even the most avid player — the bottom line is that the process begins with a player's eyes.

"(When golfers putt) they often try to manipulate something — their aim, their stroke — what we want to do is take all that away," Sayers said. "We want the putter to be neutral. Now you know you see it straight so we can work on the stroke."

Using himself as an example, Sayers, who often travels to play and work in Florida, has a putter with four degrees of loft. However, for his rounds in Colorado, where the greens are generally faster and don't have the graininess found down South, he can replace the face with one that only has two degrees.

"It's still the same putter," Sayers said. "Nothing's changed but the face."

And, just as there are feel and analytical players when it comes to the overall game, Sayers said the same applies to putting.

"You know how there's a black line on the back of the putter? If you change that to blue or red, a player will aim differently because it causes your eye to respond differently," he said. "There are people who are taught to read greens by seeing the line, but some people don't see lines, they see paths, and so no matter how much you try, they just won't see it."

Depending on the individual, the entire fitting process can take from five minutes to about an hour. Once the information is obtained, the putter is made from scratch.

Putters begin at $375 with another $120 for the fitting itself, although visitors to the expo will receive the latter for free.

"It's not the cheapest way to putt in the world," Sayers admits. "You'll see people get fitted for drivers and buy two or three at $300-$400 each. But putting is about 43 percent of the game, you spend a lot more time with the putter. We think of it as a foundation for your game."

Anthony Cotton: 303-954-1292 or acotton@denverpost.com

Denver Golf Expo

The annual Denver Golf Expo is this weekend:

Where: Denver Merchandise Mart (Interstate 25 and 58th Avenue)

Schedule: 10 a.m.–6 p.m. Friday; 9 a.m.–5 p.m. Saturday; 10 a.m.–4 p.m. Sunday

Cost: $10 adult; seniors (50 and older) $8; juniors (16 and younger) free

What: More than 125 exhibitors; free seminars each day; golf club swap; demo area

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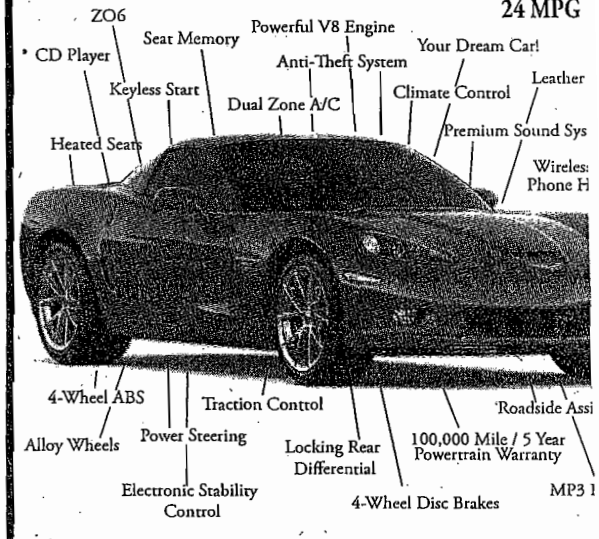

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MEMORANDUM

To: Mayor Woodward and City Council

From: Frank Gryglewicz, Director of Finance and Administrative Services

Date: February 10, 2010

Subject: January 2010 Financial Report and Updated 2009 Financial Report

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Summary of the Updated 2009 General Fund Financial Report

Please note all numbers in this report are subject to change until the audited financial report is complete.

REVENUES:

- Through December 2009, the City of Englewood collected **$35,884,062 or $2,695,456 (seven percent) less** than last year.
- The City collected $24,687 less in property tax and $39,827 less in specific ownership tax this year than last year.
- **2009 sales and use revenue was $20,226,902 or $2,390,865 (10.6 percent) less than year-to-date 2008.** Use tax was up more than normal last year due to the 2009 receipts of use tax from 2008 audits.
- Cigarette tax collections were down $43,295 compared to last year.
- Franchise fee collections were down $148,634 from last year.
- Licenses and permit collections were $82,981 less than 2009.
- Intergovernmental revenues were $118,964 more than the prior year.
- Charges for services were $338,964 less than last year.
- Recreation revenues decreased $49,160 from 2009.
- Fines and forfeitures were $178,578 more than last year.
- Investment income was $289,871 less than last year.
- Miscellaneous revenues were $416,954 more than last year.

OUTSIDE CITY:

- Outside City sales and use taxes were down $1,587,497 or 19.8 percent compared to last year.
- At this time potential refunds total approximately $580,000 for claims submitted to Englewood but not completed; the balance of the account to cover intercity claims is $1,000,000.

CITY CENTER ENGLEWOOD (CCE):

- Sales tax revenues collected in 2009 were $2,145,546 (7.2 percent) less than the $2,312,523 collected in 2008.

EXPENDITURES:

- Expenditures through December were $38,994,557 or $20,642 less than the 39,015,198 expended in 2008. Please note expenditures will change next month due to additional invoices received in January for services and goods received by 12/31/2009.
- The City refunded $329,330 in sales and use tax claims through January.

RESERVES:

- The reserves for 2009 were budgeted at $4,207,771 or 10.78 percent of budgeted revenues.
- The unaudited unreserved/undesignated fund balance for 2009 is $4,204,370 or 11.7 percent of unaudited revenues.

TRANSFERS:

- Net transfers-in of $663,282 were made in 2009.

REVENUES OVER/UNDER EXPENDITURES:

- Unaudited expenditures through December exceeded revenues by $3,110,495.

PUBLIC IMPROVEMENT FUND (PIF):

- The PIF has collected $3,161,230 in revenues and spent $2,794,813 year-to-date. Estimated year-end fund balance is $249,233.

General Fund Comparative Revenue, Expenditure & Fund Balance Report

as of December 31, 2009

Percentage of Year Completed = 100%

	2009				2008			2007		
Fund Balance January 1	$ 10,362,859	$ 11,102,763		$ 11,102,763	$ 9,374,427	$ 9,374,427		$ 7,143,304	$ 7,143,304	
	Budget	Dec-09	% Budget	YE Estimate	Dec-08	Dec-08	% YTD	Dec-07	Dec-07	% YTD
Revenues										
Property Tax	2,993,000	2,971,303	99.28%	2,971,303	2,995,990	2,995,990	100.00%	2,623,118	2,623,118	100.00%
Specific Ownership Tax	350,000	276,415	78.98%	276,415	316,242	316,242	100.00%	341,423	341,423	100.00%
Sales & Use Taxes	23,632,500	20,226,902	85.59%	20,226,902	22,617,767	22,617,767	100.00%	22,753,820	22,753,820	100.00%
Cigarette Tax	250,000	218,448	87.38%	218,448	261,743	261,743	100.00%	278,785	278,785	100.00%
Franchise Fees	2,620,851	2,439,580	93.08%	2,439,580	2,588,214	2,588,214	100.00%	2,356,385	2,356,385	100.00%
Hotel/Motel Tax	8,713	9,121	104.68%	9,121	10,078	10,078	100.00%	9,722	9,722	100.00%
Licenses & Permits	577,100	588,403	101.96%	588,403	671,384	671,384	100.00%	1,168,977	1,168,977	100.00%
Intergovernmental Revenue	1,003,462	1,210,954	120.68%	1,210,954	1,092,701	1,092,701	100.00%	1,118,916	1,118,916	100.00%
Charges for Services	3,216,286	3,113,982	96.82%	3,113,982	3,452,946	3,452,946	100.00%	3,067,997	3,067,997	100.00%
Recreation	2,334,265	2,315,598	99.20%	2,315,598	2,364,758	2,364,758	100.00%	2,235,938	2,235,938	100.00%
Fines & Forfeitures	1,389,150	1,639,678	118.03%	1,639,678	1,461,100	1,461,100	100.00%	1,445,641	1,445,641	100.00%
Interest	372,611	230,454	61.85%	230,454	520,325	520,325	100.00%	411,517	411,517	100.00%
Miscellaneous	302,783	643,224	212.44%	643,224	226,270	226,270	100.00%	199,165	199,165	100.00%
Total Revenues	39,050,721	35,884,062	91.89%	35,884,062	38,579,518	38,579,518	100.00%	38,011,404	38,011,404	100.00%
Expenditures										
Legislation	379,853	347,045	91.36%	347,045	350,254	350,254	100.00%	323,964	323,964	100.00%
City Attorney	799,937	678,038	84.76%	678,038	698,563	698,563	100.00%	694,359	694,359	100.00%
Court	1,026,917	914,493	89.05%	914,493	915,303	915,303	100.00%	890,152	890,152	100.00%
City Manager	707,145	674,170	95.34%	674,170	674,323	674,323	100.00%	673,949	673,949	100.00%
Human Resources	560,898	454,374	81.01%	454,374	579,137	579,137	100.00%	557,855	557,855	100.00%
Financial Services	1,764,772	1,575,924	89.30%	1,575,924	1,626,571	1,626,571	100.00%	1,568,074	1,568,074	100.00%
Information Technology	1,448,147	1,360,237	93.93%	1,360,237	1,280,156	1,280,156	100.00%	1,254,364	1,254,364	100.00%
Public Works	5,523,010	5,154,841	93.33%	5,154,841	5,189,173	5,189,173	100.00%	5,421,775	5,421,775	100.00%
Fire Department	7,487,169	7,314,112	97.69%	7,314,112	7,215,443	7,215,443	100.00%	6,840,649	6,840,649	100.00%
Police Department	10,538,437	10,183,891	96.64%	10,183,891	9,974,925	9,974,925	100.00%	9,656,710	9,656,710	100.00%
Community Development	1,639,615	1,366,437	83.34%	1,366,437	1,464,725	1,464,725	100.00%	1,412,444	1,412,444	100.00%
Library	1,398,558	1,275,554	91.20%	1,275,554	1,261,112	1,261,112	100.00%	1,259,526	1,259,526	100.00%
Recreation	6,117,008	5,729,655	93.67%	5,729,655	5,916,449	5,916,449	100.00%	5,566,093	5,566,093	100.00%
Debt Service	1,993,682	1,805,208	90.55%	1,805,208	1,809,306	1,809,306	100.00%	1,869,762	1,869,762	100.00%
Contingency	60,000	160,578	267.63%	160,578	59,759	59,759	100.00%	130,925	130,925	100.00%
Total Expenditures	41,445,148	38,994,557	94.09%	38,994,557	39,015,199	39,015,199	100.00%	38,120,601	38,120,601	100.00%
Excess revenues over (under) expenditures	(2,394,427)	(3,110,495)	129.91%	(3,110,495)	(435,681)	(435,681)		(109,197)	(109,197)	
Net transfers in (out)	1,481,717	663,282	44.76%	663,282	2,164,017	2,164,017	100.00%	2,340,320	2,340,320	100.00%
Total Fund Balance	$ 9,450,149	$ 8,655,550	91.59%	$ 8,655,550	$ 11,102,763	$ 11,102,763	100.00%	$ 9,374,427	$ 9,374,427	100.00%

Fund Balance Analysis

Total Fund Balance	$ 9,450,149			$ 8,655,550	$ 11,102,763			$ 9,374,427		
Reserves/designations:										
-Emergencies (TABOR)	1,290,000			1,280,000	1,280,000			1,290,000		
-LTAR	3,913,178			3,131,980	3,485,143			1,986,000		
-Museum of Outdoor Arts	39,200			39,200	80,800			124,800		
Unreserved/undesignated Fund Balance	$ 4,207,771			$ 4,204,370	$ 6,256,820			$ 5,973,627		
Potential reserves/designati	-			-	-			-		
Estimated unres/undesig Fund Balance	$ 4,207,771			$ 4,204,370	$ 6,256,820			$ 5,973,627		
As a percentage of projected revenues	11.73%			11.72%	16.22%			15.72%		
As a percentage of budgeted revenues	10.78%			10.77%						
Target	3,905,072	-	5,857,608							

Summary of January 2010 General Fund Financial Report

Please note the numbers in this report regarding 2009 are unaudited and subject to change until the audited financial report is complete.

REVENUES:

- Through January 2010, the City of Englewood collected **$3,442,497 or $227,206 (6.2 percent) less** than last year (See chart attached to the full report for detail on changes in revenue in past year).
- The City collected did not collect any property or specific ownership tax in January.
- **Year-to-date sales and use revenue were $2,628,686 or $279,570 (9.6 percent) less than January 2009**
- Cigarette tax collections were down $3,550 compared to last year.
- Franchise fee collections were $2,844 more than last year.
- Licenses and permit collections were $5,057 less than 2009.
- Intergovernmental revenues were $112,264 more than the prior year.
- Charges for services increased $6,416 than last year
- Recreation revenues decreased $3,863 from 2008.
- Fines and forfeitures were $2,625 more than last year.
- Investment income was $9,293 more than last year.
- Miscellaneous revenues were $68,387 less than last year.

OUTSIDE CITY:

- Outside City sales and use taxes were up $20,681 or 1.9 percent compared to last year.
- At this time potential refunds total approximately $580,000 for claims submitted to Englewood but not completed; the balance of the account to cover intercity claims is $1,000,000.

CITY CENTER ENGLEWOOD (CCE):

- Sales tax revenues collected in January 2010 were $242,884 (3.7 percent) less than the $252,180 collected in 2009.

EXPENDITURES:

- Expenditures through January were $1,875,922 or $29,349 (1.6 percent) more than the 1,846,573 expended through January 2008.
- The City refunded $14,740 in sales and use tax claims through January.

RESERVES:

- The reserves for 2010 are budgeted at $3,878,895 or 10.7 percent of budgeted revenues.
- The unaudited unreserved/undesignated fund balance for 2010 is *estimated* at $4,004,028 or 10.39 percent of unaudited revenues.

TRANSFERS:

- Net transfers-in of $1,854,433 were made in 2010.

REVENUES OVER/UNDER EXPENDITURES:

- Revenues exceeded expenditures through January by $1,566,575 through January 2010.

PUBLIC IMPROVEMENT FUND (PIF):

- The PIF has collected $40,716 in revenues and spent $1,470,403 year-to-date. Estimated year-end fund balance is $74,732.

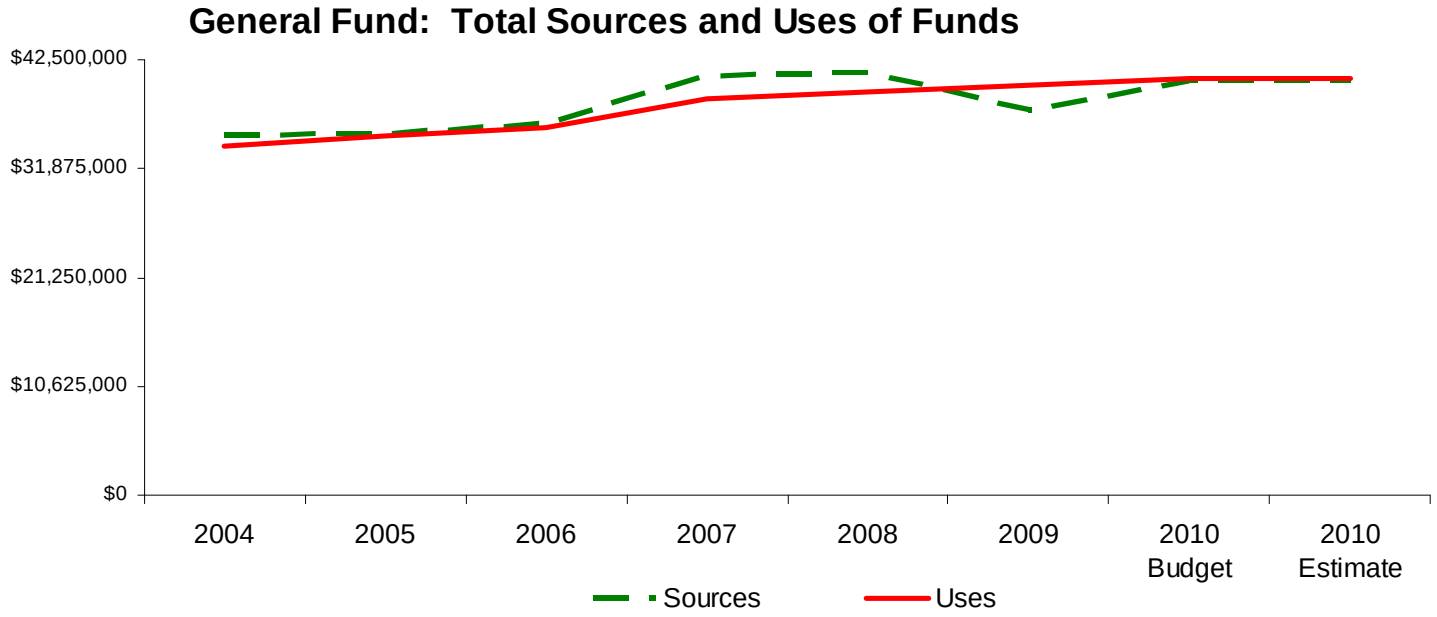
City of Englewood, Colorado
January 2010 Financial Report

GENERAL FUND OVERVIEW AND ANALYSIS

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

General Fund Surplus and Deficits

The line graph below depicts the history of sources and uses of funds from 2004 to 2010 Estimate. As illustrated, both surpluses and deficits have occurred in the past. The gap has narrowed over the past few years by reducing expenditures, freezing positions, negotiating lower-cost health benefits, increased revenue collections. Continued efforts will be required to balance revenues and expenditures, especially with persistent upward pressure on expenditures due to increases in the cost of energy, wages and benefits.

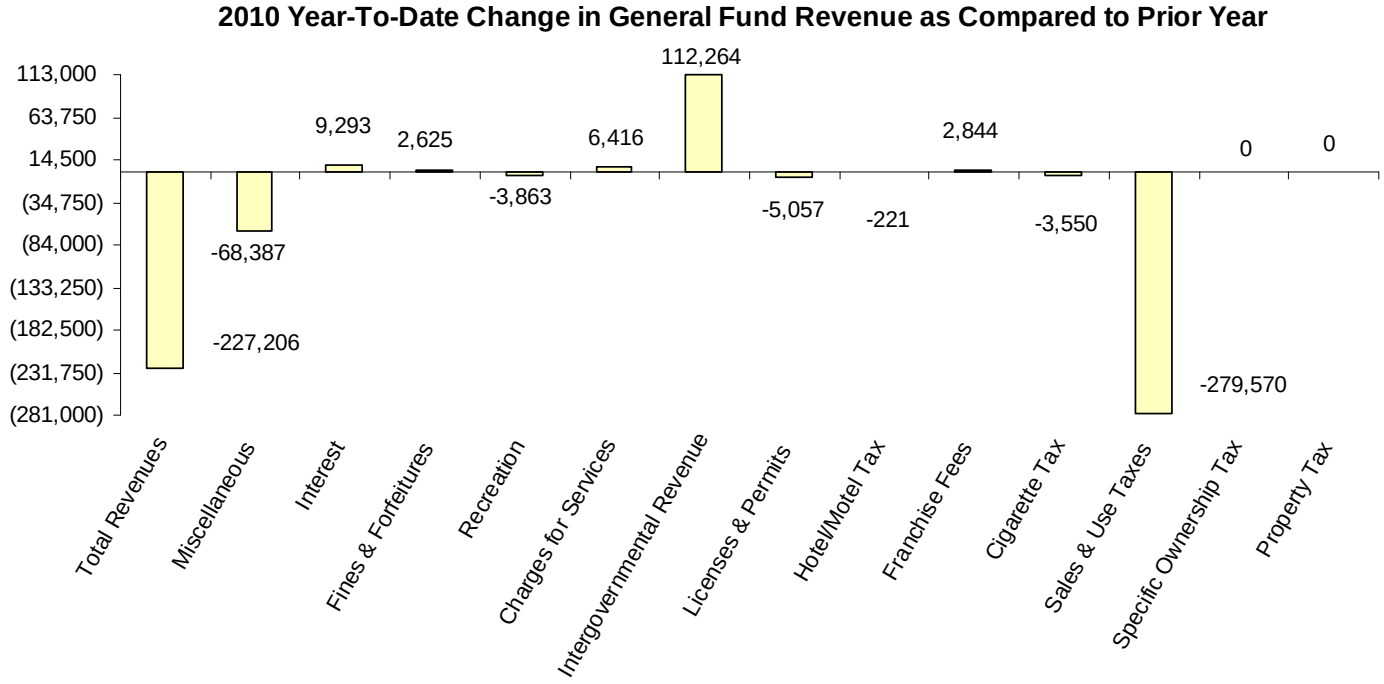


The table below summarizes General Fund Year-To-Date (YTD) Revenues, Expenditures, Sales & Use Tax Revenue and Outside City Sales & Use Tax Revenue for the month ended January 31, 2010. Comparative figures for years 2009 and 2008 are presented as well. The table also highlights the dollar and percentage changes between those periods.

	2010	2010 vs 2009 Increase (Decrease)		2009	2009 vs 2008 Increase (Decrease)		2008
General Fund							
Year-To-Date Revenues	**$ 3,442,497**	$ (227,206)	(6.19%)	**$ 3,669,703**	$ (45,028)	(1.21%)	**$ 3,714,731**
Year-To-Date Expenditures	**1,875,922**	$ 29,349	1.59%	**1,846,573**	$ (43,105)	(2.28%)	**1,889,678**
Net Revenues (Expenditures)	**$ 1,566,575**	$ (256,555)		**$ 1,823,130**	$ (1,923)		**$ 1,825,053**
Estimated Unreserved/ Undesignated Fund Balance	**$ 4,004,028**	$ (200,342)	(4.77%)	**$ 4,204,370**	$ (2,052,450)	(32.80%)	**$ 6,256,820**
Sales & Use Tax Revenue YTD	**$ 2,628,686**	$ (279,570)	(9.61%)	**$ 2,908,256**	$ (14,802)	(.51%)	**$ 2,923,058**
Outside City Sales & Use Tax YTD	**$ 1,111,560**	$ 20,782	1.91%	**$ 1,090,778**	$ (264,348)	(19.51%)	**$ 1,355,126**

General Fund Revenues

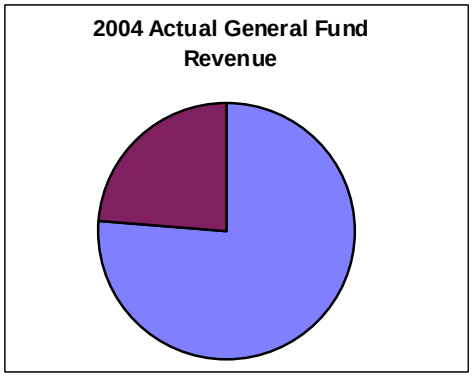
The City of Englewood's total budgeted revenue is $38,532,965. Total revenues collected through January 2010 were $3,442,497 or $227,206 (6.2 percent) less than was collected in 2009. The chart below illustrates changes in General Fund revenues this year compared to last year.



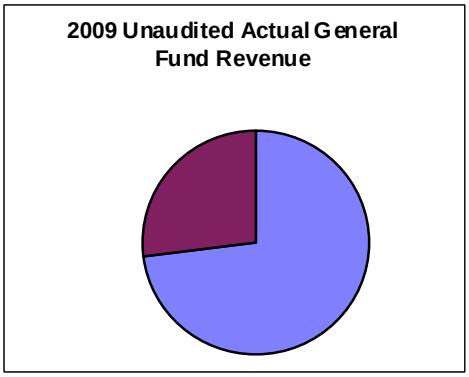
General Fund Taxes

The General Fund obtains most of its revenue from taxes. In 2009 total revenues were $35,884,062 of which $26,141,769 (72.8 percent) came from tax collections. Taxes include property, sales and use, specific ownership, cigarette, utilities, franchise fees, and hotel/motel. The following pie charts illustrate the contribution of taxes to total revenue for 2004 and unaudited 2009 and budgeted 2010. Taxes as a percentage of total revenue have declined slightly as other fees and charges have been increased to help offset rising costs and relatively flat tax revenues.

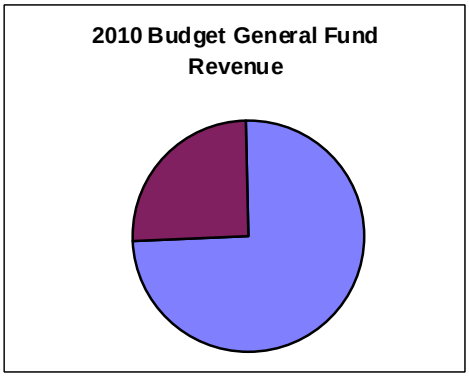
General Fund Revenues
Taxes vs. Other



Taxes	25,816,332	76%
Other	8,161,911	24%
Total	33,978,243	100%



Taxes	26,141,769	73%
Other	9,742,293	27%
Total	35,884,062	100%



Taxes	28,605,564	74%
Other	9,927,401	26%
Total	38,532,965	100%

Property taxes: These taxes are collected based on the assessed value of all the properties in the City and the mill levy assessed against the property. The City's total 2009 mill levy collected in 2010 is 7.911 mills. The 2009 mill levy for general operations collected in 2010 is 5.880 mills. A voter approved additional mill of 2.031 mills is levied for principal and interest payments on the City's general obligation debt (parks and recreation projects). Property tax collections grew from $2,493,832 in 2005 to $2,971,303 in 2009. This was an increase of $477,471 or 19.1 percent. In 2009 the City collected $2,971,303 or 11.4 percent of 2009 total taxes and 8.3 percent of total revenues from property taxes. The City budgeted $3,046,000 for 2010; the City did not collect any property tax in January.

Specific ownership: These taxes are based on the age and type of motor vehicles, wheeled trailers, semi-trailers, etc. These taxes are collected by the County Treasurer and remitted to the City on the fifteenth day of the following month. The City collected $334,768 in 2005 and $276,415 in 2009 which is a decrease of $57,827 or 17.4 percent. The City collected $276,415 in 2009 which is less than one percent of total revenues and one percent of total taxes. The City budgeted $350,000 for 2010 but did not collect any specific ownership tax in January.

Cigarette Taxes: The State of Colorado levies a $.20 per pack tax on cigarettes. The State distributes 46 percent of the gross tax to cities and towns based on the pro rata share of state sales tax collections in the previous year. These taxes have fallen *significantly* in the past years and may continue to fall when the 2009 federal tax increase of approximately $.62 per pack goes into effect. This increase will fund the State Children's Health Insurance Program (SCHIP). In 2005 the City collected $313,731, but in 2009 the City collected $218,448, which is a *decrease* of $95,283 or 30.4 percent. These taxes account for one percent of total taxes and less than one percent of total revenues in 2009. The City budgeted $250,000 for the year and collected $15,802 through January 2010, which is $3,550 or 18.3 percent less than the $19,352 collected through January 2009.

Franchise Fees: The City collects a number of taxes on various utilities. This includes franchise tax on water, sewer, and public services, as well as occupational taxes on telephone services. The City collected $2,294,972 in 2005 and $2,439,580 in 2009, an increase of $144,608 or 6.3 percent. These taxes accounted for nine percent of taxes and 6.8 percent of total revenues in 2009. The City budgeted $2,650,851 for the year; collections through January totaled $76,141 compared to $73,297 collected during the same period last year.

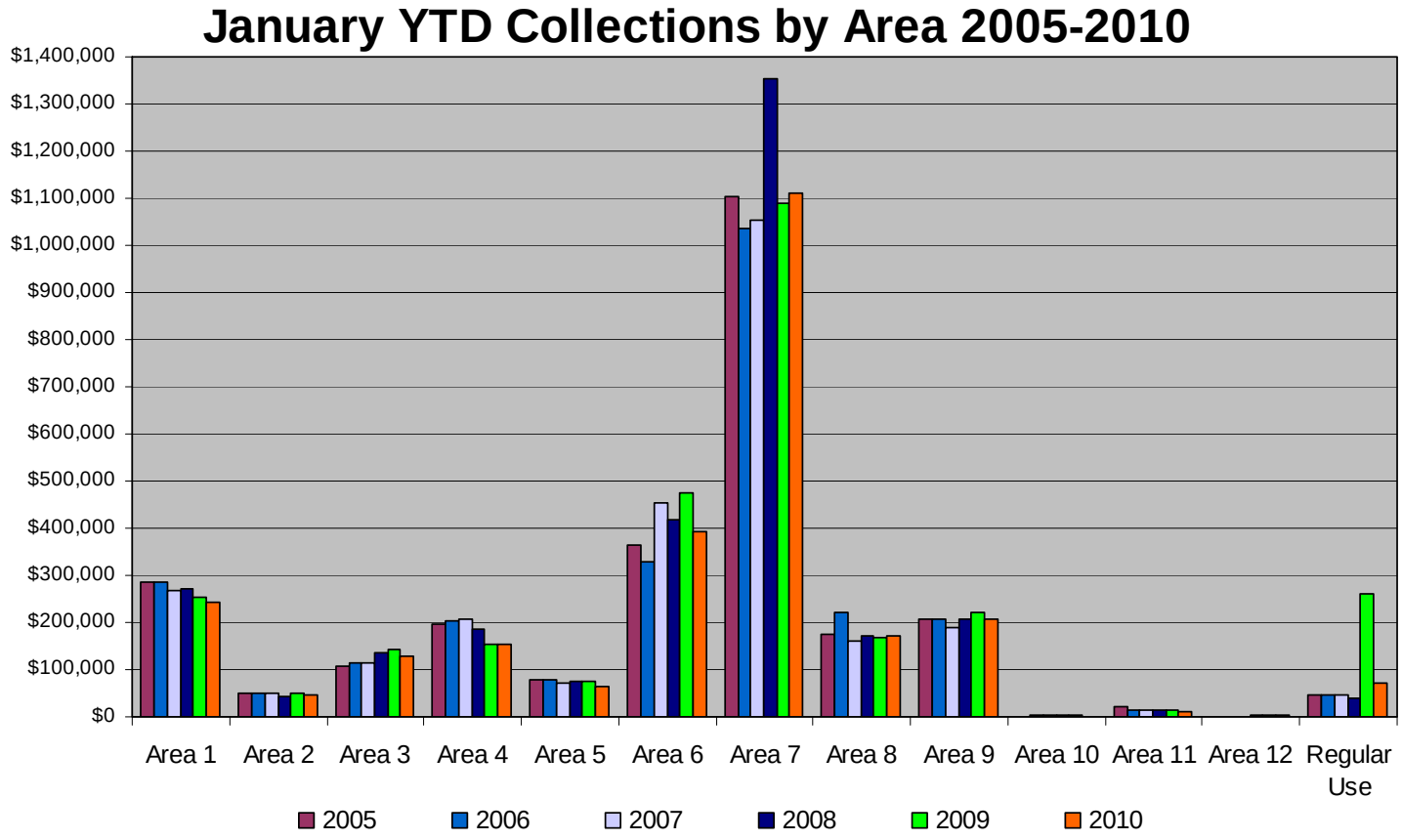
Hotel/Motel Tax: This tax is levied at two percent of the rental fee or price of lodging for under 30 days duration. The City budgeted $8,713 for the year and has collected $835 through January 2010.

Sales and Use Taxes Analysis

Sales and use taxes are the most important (and volatile) revenue sources for the City. Sales and use taxes generated 77.4 percent of all taxes and 56.4 percent of total revenues collected in 2009. In 2005, this tax generated $20,886,855 for the City of Englewood; in 2009 the City collected $20,226,902, a decrease of 3.2 percent. This tax is levied on the sale price of taxable goods. Sales tax is calculated by multiplying the sales price of taxable goods times the sales tax rate of 3.5 percent. Vendors receive a .25 percent fee for collecting and remitting the taxes to the City by the due date. Taxes for the current month are due to the City by the twentieth day of the following month. The City budgeted $22,300,000 for 2010. Sales and Use Tax revenue through January 2010 was $2,628,686 while revenue year-to-date for January 2009 was $2,908,256 a decrease of $279,570 or 9.6 percent.

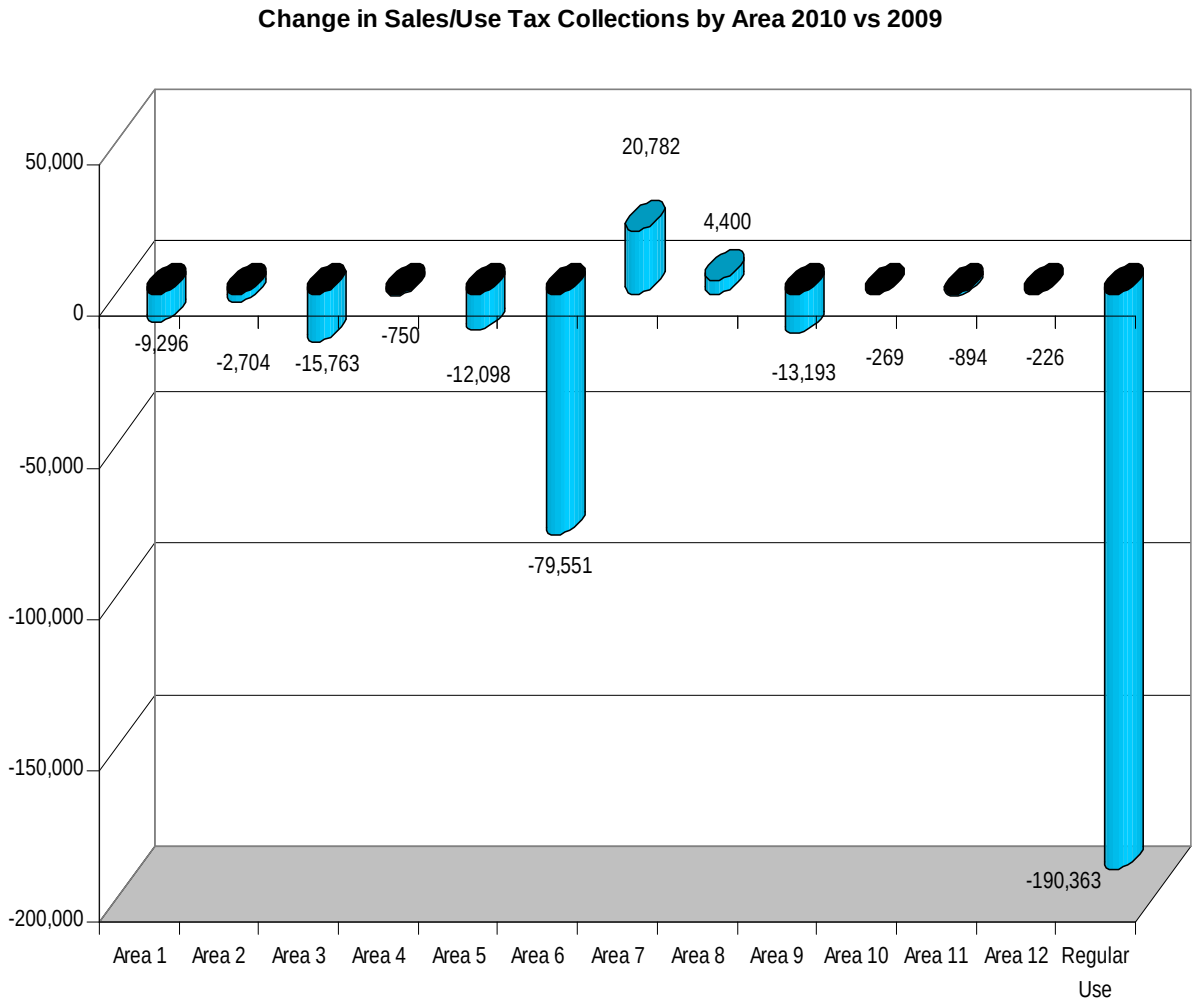
Collections for January 2009 were $2,608,331 while collections for January 2009 and January 2008 were $2,908,258 and $2,923,058 respectively. January 2010 collections were $300,026 or 10.3 percent less than January 2009 collections.

This revenue source tends to ebb and flow with the economy, growing during economic expansions and contracting during downturns. The bar graph below illustrates the economic areas' collection patterns for 2004 through 2009.

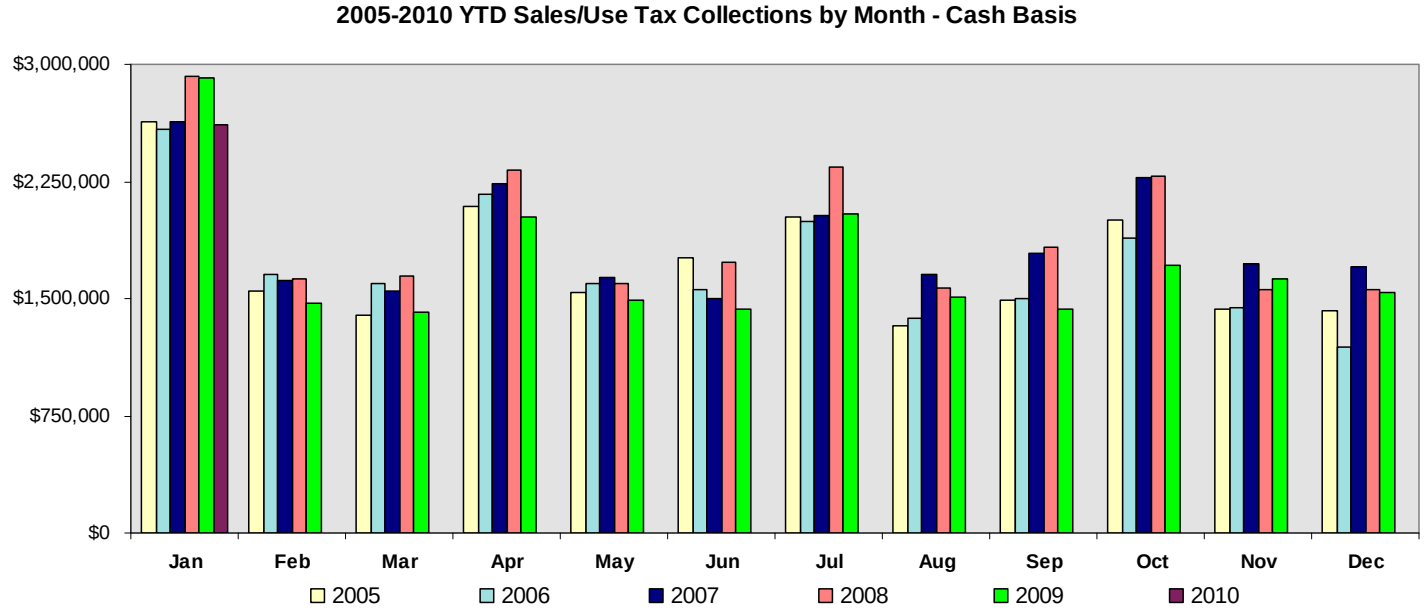


It is important to analyze which sales tax geographic areas of the City are growing or declining.

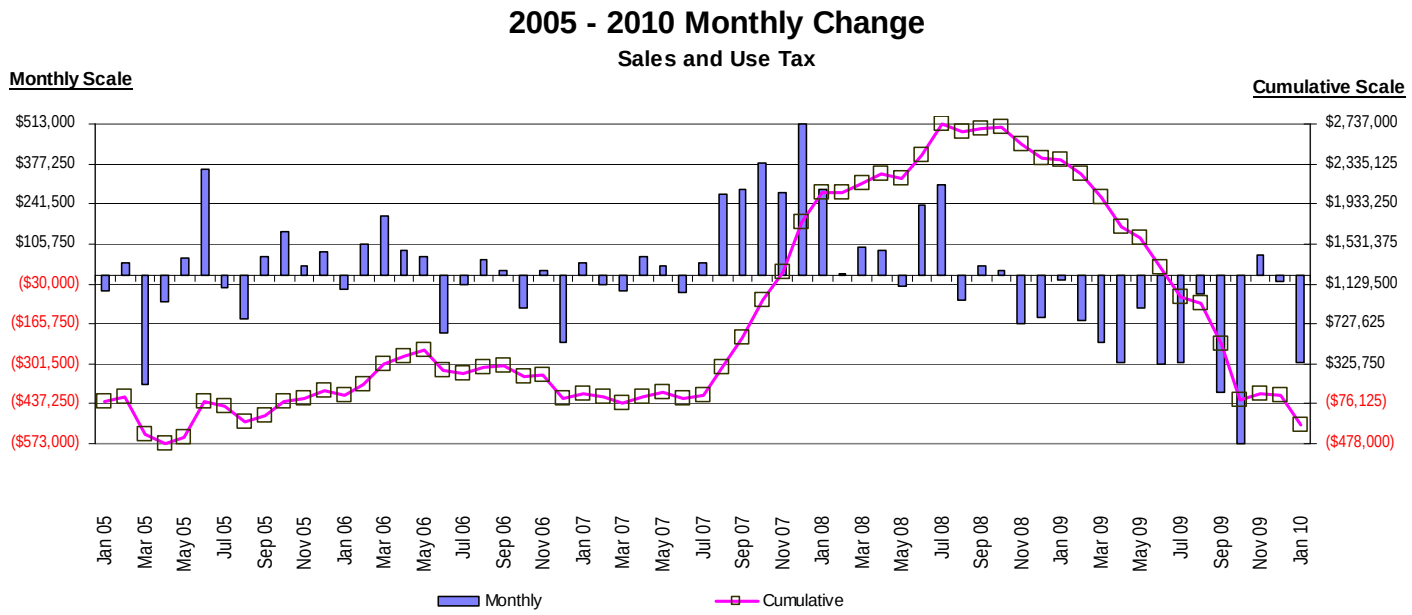
The following chart, "Change in Sales/Use Tax Collections by Area 2010 vs. 2009" indicates that most of the decrease in sales tax collections is due to Outside City (Area 7) and Public Utilities (Area 8) sales. Regular use tax was up last year due to the 2009 receipt of a 2008 audit. Economic improvement, judged strictly by sales tax collections, appears to be in decline in most of the geographic areas compared to the same period last year.



The bar graph below shows a comparison of monthly sales tax collections (cash basis) for 2005 through 2010.

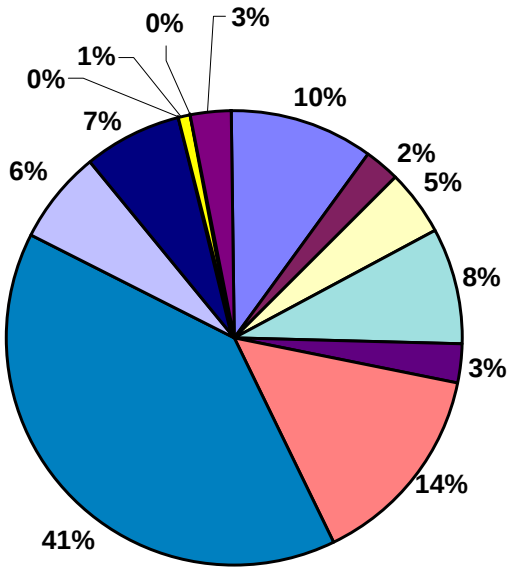


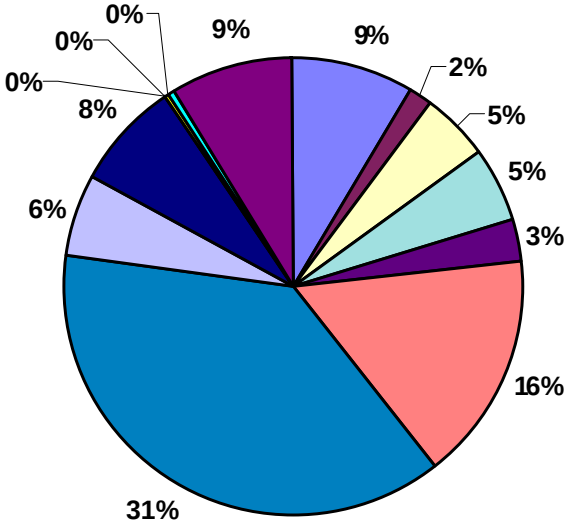
The next chart illustrates sales tax collections (cash basis) by month and total for the year.



Sales tax collections are reported by various geographic areas as illustrated in the following pie charts. These illustrate the changing collection patterns for 2004 and 2009.

Geographic Sales Tax Collection Areas





2004 Actual Cash Receipts by Area

Area 1	10%	Area 8	6%
Area 2	2%	Area 9	7%
Area 3	5%	Area 10	0%
Area 4	8%	Area 11	1%
Area 5	3%	Area 12	0%
Area 6	14%	Regular Use	3%
Area 7	40%		

2009 Unaudited Actual Cash Receipts by Area

Area 1	9%	Area 8	6%
Area 2	2%	Area 9	8%
Area 3	5%	Area 10	0%
Area 4	5%	Area 11	0%
Area 5	3%	Area 12	0%
Area 6	16%	Regular Use	9%
Area 7	38%		

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

Area 1: This geographic area accounts for the sales tax collections from CityCenter Englewood. CityCenter Englewood had collections of $242,884 year-to-date 2010, in 2009, the City collected $252,180.

Area 7: This geographic area records the outside city sales tax collections (Outside City). Outside City has been the geographic area responsible for much of the sales tax growth (and decline) in past years. Outside City collections have increased 1.9 percent) from the same period last year. The chart below illustrates this area's contribution to total sales and use taxes (cash basis) as well as total revenues since 2005 for collections through the month of January. The importance of Outside City declined as a percentage of sales and use tax collections until this year; as a percentage of total revenues it continues to decline in importance, but continues to have a significant impact on the City's General Fund as illustrated by the following:

	2006	2007	2008	2009	2010
Total Sales and Use Taxes	3,240,524	3,327,451	3,714,731	3,669,703	3,442,497
Outside City Collections	1,034,227	1,052,675	1,355,126	1,090,778	1,111,560
Percentage of Total	31.9%	31.6%	28.3%	36.9%	31.7%
Total General Fund Revenues	34,735,712	34,924,358	38,120,601	39,015,198	38,729,628
Outside City Collections	1,034,227	1,052,675	1,355,126	1,090,778	1,111,560
Percentage of Revenues	3.0%	3.0%	3.6%	2.8%	2.9%

The City records the proceeds of some returns from Outside City into an unearned revenue (liability) account. The criteria staff uses to decide if proceeds should be placed in the unearned account is if a reasonable probability exists for another municipality to claim the revenue. This account currently has a balance of $1,000,000 to cover intercity claims. The City paid $14,740 in refunds including intercity sales/use tax claims through January 2009 compared to $0.00 in January 2008. At this time potential refunds total approximately $580,000 for claims submitted to Englewood but not completed.

Area 8: This geographic area consists of collections from public utilities. Collections through January were up $4,400 or 2.6 percent over last year. Weather conditions, energy usage, and rising energy prices play an important role in revenue collections. Collections could increase or decrease if the remainder of the year is significantly hotter/colder than normal.

Other Sales Tax Related Information

Finance and Administrative Services Department collected $1,425 in sales and use tax audit revenues and general collections of balances on account through the month of January; this compares to $203,633 collected in 2009 and $158,450 collected in 2008.

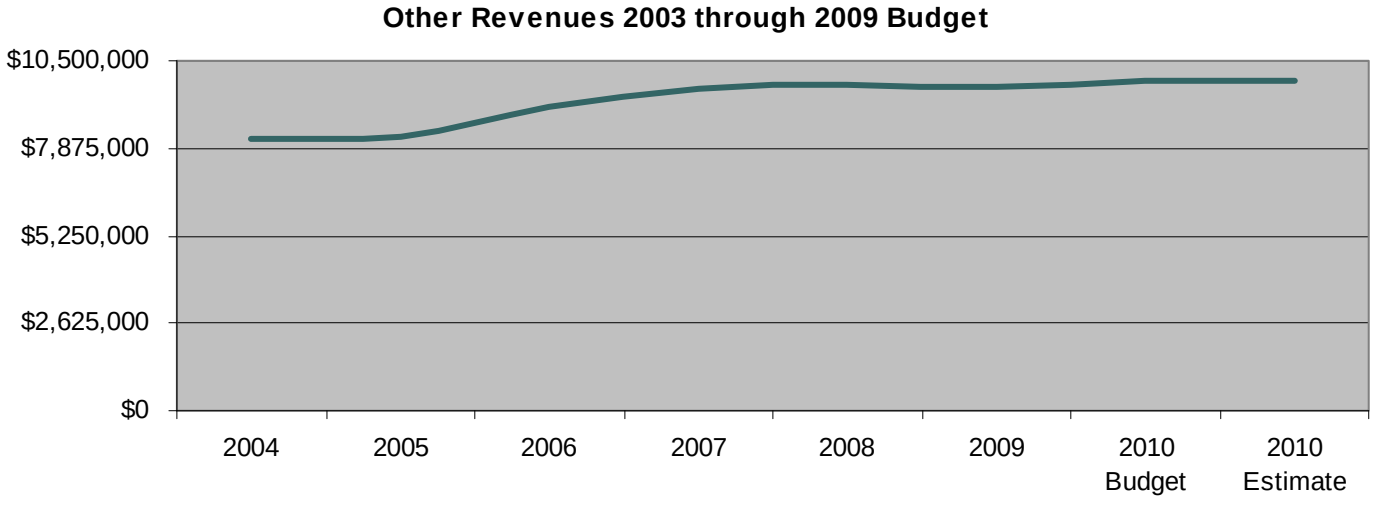
Of the 66 sales tax accounts reviewed in the various geographic areas, 28 (42 percent) showed improved collections and 38 (58 percent) showed reduced collections this year compared to the same period last year.

The Department issued 30 new sales tax licenses through January 2010; 52 and 28 were issued through January 2009 and 2008 respectively.

City records indicate that year-to-date 82 businesses closed (80 of them were outside the physical limits of Englewood) and 30 opened (18 of them were outside the physical limits of Englewood).

General Fund Other Revenue

Other revenues accounted for $9,789,484 or 25.4 percent of the total revenues for 2008 and the City budgeted $9,195,657 for 2009. The following graph illustrates other revenue collections from 2003 through 2009 Estimate.



Additional significant revenue sources are listed below:

Licenses and Permits: This revenue category includes business and building licenses and permits. This revenue source generated $588,403 during 2009 or six percent of total revenue and 1.6 percent of total other revenue. This revenue source totaled $609,971 in 2005 and decreased to $588,403 in 2009, a 3.5 percent decrease. The City budgeted $573,300 for 2010 or 5.7 percent of budgeted total other revenues ($9,927,401) and year-to-date the City collected $48,419 or $5,057 (9.5 percent) less than the $53,476 collected in January 2009.

Intergovernmental Revenues: This revenue source includes state and federal shared revenues including payments in lieu of taxes. These revenues are budgeted at $1,198,327 for 2010, this is 12 percent of total other revenue. This revenue source totaled $1,156,221 in 2005 and the City collected $1,210,954 in 2009, a 4.7 percent increase. The City collected $116,843 through January 2010 this is $112,264 (2,452 percent) more than the $4,579 collected in same period in 2009.

Charges for Services: This includes general government, public safety, fees for the administration of the utilities funds, court costs, highway and street and other charges. This revenue source is budgeted at $3,216,286 for 2009 or 35 percent of total other revenue. This revenue source totaled $2,750,211 in 2004 and increased to $3,476,583 in 2008, a 26.4 percent increase. Total collected year-to-date was $260,343 or $6,416 (2.5 percent) more than the $253,927 collected year-to-date in 2009.

Recreation: This category of revenue includes the fees and charges collected from customers to participate in the various programs offered by the Parks and Recreation Department. This revenue source is budgeted at $2,625,194 for 2010 or 26.4 percent of total other revenue. This revenue source totaled $2,060,758 in 2005 and increased to $2,315,598 in 2009, a 12.4 percent increase. Total collections through January 2010 were $111,022 compared to $114,885 collected in 2009.

Fines and Forfeitures: This revenue source includes court, library, and other fines. The 2010 budget for this source is $1,426,801 or 14.7 percent of total other revenue. This revenue source totaled $1,386,842 in 2005 and increased to $1,639,678 in 2009, a 18.2 percent increase. Total collected year-to-date was $123,059 or $2,625 (2.2 percent) more than the $120,434 collected in the same time period last year.

Interest: This is the amount earned on the City's cash investments. The 2010 budget for this source is $372,611 or 3.8 percent of total other revenue. This revenue source totaled $168,370 in 2005 and increased to $230,454 in 2009, a (36.9 percent) increase. The City earned $26,033 through January 2010; the City earned $16,740 through January 2009.

Miscellaneous: This source includes all revenues that do not fit in another revenue category. The 2010 budget for this source is $412,581 or 4.2 percent of total other revenue. This revenue source totaled $131,849 in 2005 and increased to $643,224 in 2009, a 388 percent increase. Total collected year-to-date is $35,314 (66 percent) less compared to the $103,701 collected last year during the same period.

General Fund Expenditures

Outcome Based Budgeting

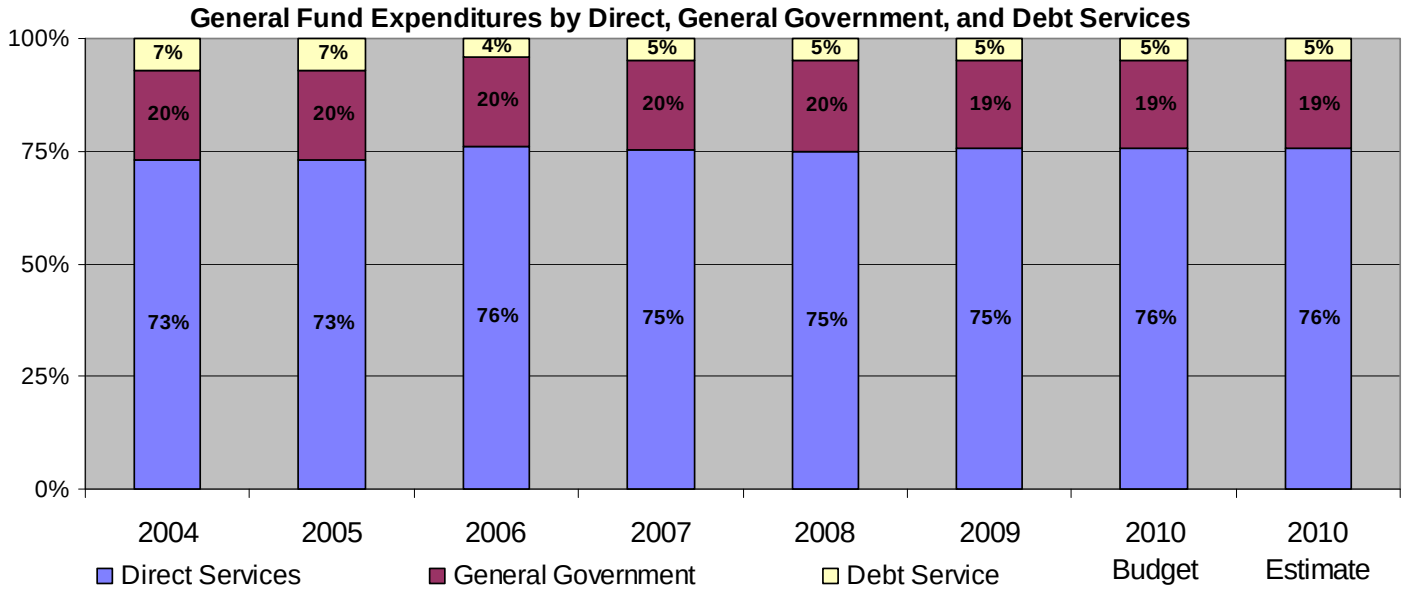
In 2006 the City adopted an outcome based budgeting philosophy. City Council and Staff outlined five outcomes to reflect, more appropriately, the desired result of the services delivered to the citizens of Englewood. The five outcomes identified are intended to depict Englewood as:

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

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

The City budgeted total expenditures at $40,616,941 for 2010, this compares to $38,994,557 and $39,015,199 expended in 2009 and 2008 respectively. Budgeted expenditures for 2010 general government totals $8,387,284 or 20.2 percent of the total. Direct government expenditures are budgeted at $31,064,182 or 75.0 percent of the total. Debt service payments are $1,993,682 or 4.8 percent of the total. Total expenditures through January were $1,875,922 compared to $1,846,573 in 2009 and $1,889,678 in 2008.

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

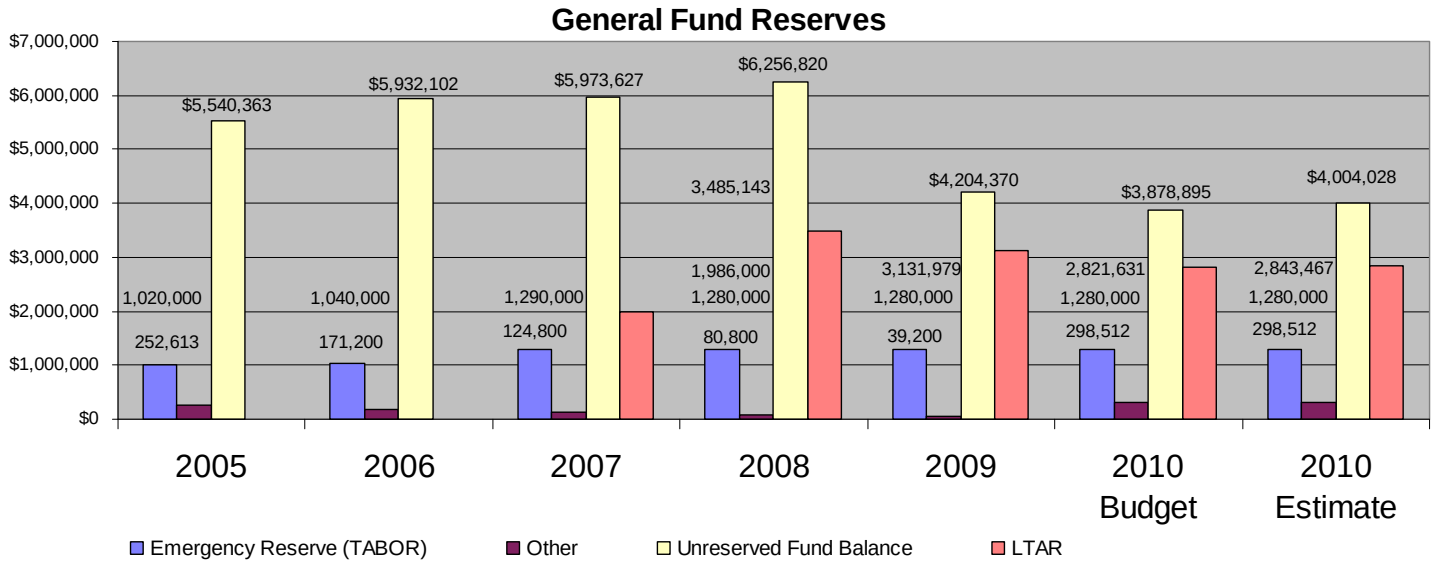


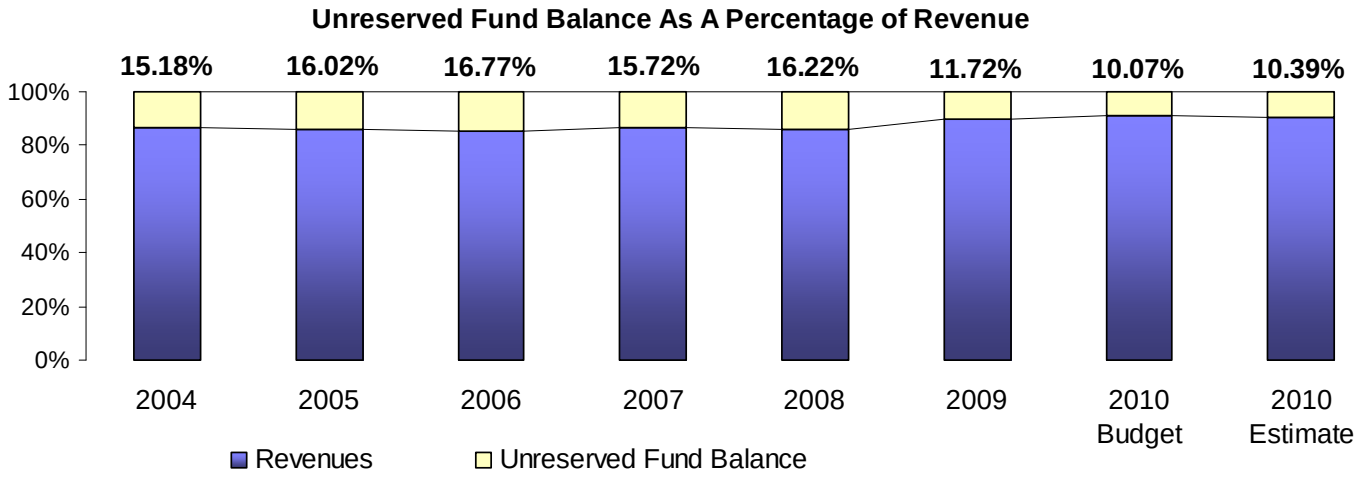
General Fund Reserves

Reserves are those funds the City sets aside for a "rainy day". The intent is to smooth over unexpected revenue declines and expenditure increases. The fund is normally built up when revenues exceed expenditures. In the past, excess reserves have been transferred out to other funds, usually for capital projects identified in the Multiple Year Capital Plan (MYCP). The reserve balance is not adequate to provide for a transfer from the General Fund to the capital projects funds.

Long Term Asset Reserve (LTAR) At the 2008 Budget workshop held on January 22, 2007, City Council discussed and directed staff to establish a General Fund reserve account to accumulate funds from the sale, lease, or earnings from long-term assets. It was also determined that these funds should be used in a careful, judicious and strategic manner.

The funds restricted in this account can only be expended if the funds are appropriated in the annual budget or by supplemental appropriation. The balance in the account is $2,833,467 at the end of 2009.





The City ended 2009 with an unreserved/undesignated general fund balance of $4,204,370 or 11.7 percent of revenues. The 2010 estimate shows an unaudited ending fund balance of $4,004,028 or 10.4 percent of budgeted revenues. The $4,004,028 would allow the City to operate for approximately 36 days (using average daily estimated expenditures) if all other revenues and financing sources ceased. It is more important now than ever to maintain reserves to help the City make up for revenue shortfalls and unexpected expenditure increases given that the one-time transfers made to the General Fund to help maintain reserves are no longer available.

PUBLIC IMPROVEMENT FUND OVERVIEW

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

Provided for your information is the table below that illustrates the PIF Year-To-Date (YTD) revenues and expenditures for the years 2010 through 2008. The dollar and percentage change between each year is also provided. The Estimated Ending Fund Balance is included in order to account for the remaining PIF appropriation in addition to the remaining annual revenue anticipated for the fund.

	2010	2010 vs 2009 Increase (Decrease)		2009	2009 vs 2008 Increase (Decrease)		2008
Public Improvement Fund (PIF)							
YTD Revenues	**$ 40,716**	$ (185,439)	(82.00%)	**$ 226,155**	$ (33,722)	(12.98%)	**$ 259,877**
YTD Expenditures	**1,470,403**	$ (816,848)	(35.71%)	**2,287,251**	$ (563,094)	(19.76%)	**2,850,345**
Net Revenues (Expenditures)	**$ (1,429,687)**	$ 631,409		**$ (2,061,096)**	$ 529,372		**$ (2,590,468)**
Beginning PIF Fund Balance	**$ 1,433,942**			**$ 854,098**			**$ 2,970,108**
Ending PIF Fund Balance Before Remaining Annual Revenue and Appropriation	**$ 4,255**			**$ (1,206,998)**			**$ 379,640**
Plus: Remaining Annual Revenue	**1,631,739**			**3,039,388**			**4,715,931**
Less: Remaining Annual Appropriation	**(1,561,262)**			**(1,840,543)**			**(4,084,597)**
Estimated Ending Fund Balance	**$ 74,732**			**$ (8,153)**			**$ 1,010,974**
Unappropriated Fund Balance as of December 31,				**$ 249,233**			**$ (147,348)**

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

	2010 Estimate	2010 Adopted Budget	2010 YTD Actual	2010 Vs 2009 $	2010 Vs 2009 %	2009 YTD Actual	2009 Vs 2008 $	2009 Vs 2008 %	2008 YTD Actual
Vehicle Use Tax	$ 1,000,000	$ 1,000,000	$ -	$ -	---	$ -	$ -	---	$ -
Building Use Tax	$ 400,000	$ 400,000	$ 36,873	$ 29,793	421%	$ 7,081	$ (252,797)	-97%	$ 259,877
Arapahoe County Road and Bridge Tax	$ 200,000	$ 200,000	$ -	$ -	---	$ -	$ -	---	$ -

Vehicle Use Tax is based on the number of new vehicles purchased by City of Englewood residents. ***Building Use Tax*** is based on the number of building permits issued by the City of Englewood. We will monitor these revenue sources to determine if the 2010 estimate needs to be revised. ***Arapahoe County Road and Bridge Tax*** is restricted to the construction and maintenance of streets and bridges. This tax is based on a mill levy established by Arapahoe County multiplied by the City's assessed valuation multiplied by 50%. Each January the State notifies the City of the amount to be distributed; therefore, the budgeted amount may differ from the actual amount received.

2010 Year-To-Date City Funds At-A-Glance

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

	Beginning Balance	Revenues	Expenditures	Other Sources (Uses)	Reserved Balance	Ending Balance
Governmental Fund Types (Fund Balance)						
General Fund	8,655,549	3,442,497	1,875,938	(1,806,102)	4,411,979	4,004,028
Special Revenue Funds						
Conservation Trust	853,039	2,718	13,364	(882,032)	-	(39,639)
Open Space	864,551	3,143	1,933	(820,451)	-	45,310
Donors	115,917	2,694	1,937	-	-	116,675
Community Development	(454.27)	(30)	753	1,237	-	-
Malley Center Trust	287,432	924	-	-	-	288,356
Parks & Recreation Trust	455,943	1,461	2,626	-	-	454,779
Debt Service Fund						
General Obligation Bond	58,665	177	-	-	-	58,843
Capital Projects Funds						
PIF	1,433,942	40,716	13,599	(1,386,326)	-	74,732
MYCP	923,946	2,938	16,220	(740,762)	-	169,902
Proprietary Fund Types (Funds Available Balance)						
Enterprise Funds						
Water	6,162,195	342,843	603,821	-	-	5,901,217
Sewer	8,739,244	1,100,579	1,532,737	-	1,000,000	7,307,085
Stormwater Drainage	852,252	46,071	38,217	-	137,818	722,288
Golf Course	1,208,590	26,413	42,949	-	293,500	898,554
Concrete Utility	246,706	64,033	15,534	-	-	295,204
Housing Rehabiliation	259,597	16,096	4,511	-	-	271,182
Internal Service Funds						
Central Services	200,630	27,484	15,887	-	-	212,227
ServiCenter	829,398	174,622	114,074	(200,000)	-	689,946
CERF	832,458	62,745	-	(446,477)	-	448,726
Employee Benefits	374,764	345,480	728,435	-	111,189	(119,380)
Risk Management	1,667,073	5,590	404,239	(450,000)	-	1,268,424

CLOSING

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

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

Funds Glossary

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

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

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

Community Development Fund – Accounts for grant funds of the Brownfields Pilot Grants Program administered by the United States Environmental Protection Agency and the Art Shuttle Program administered by the Regional Transportation District (RTD).

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

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

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

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

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

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

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

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

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

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

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

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

MOA – Museum of Outdoor Arts

Funds Glossary

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

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

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

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

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

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

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

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

Special Assessment Funds account for and pay special assessment bond principal and interest and/or inter-fund loan principal and interest: Following are funds to account for special assessments: **Paving District No. 35, Paving District No. 38,** and **Concrete Replacement District 1995.**

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

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

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

General Fund Comparative Revenue, Expenditure & Fund Balance Report

as of January 31, 2010

Percentage of Year Completed = 8%

	2010				2009			2008		
Fund Balance January 1	$ 8,518,581	$ 8,655,550		$ 8,655,550	$ 11,102,763	$ 11,102,763		$ 9,374,427	$ 9,374,427	
	Budget	Jan-10	% Budget	YE Estimate	Dec-09	Jan-09	% YTD	Dec-08	Jan-08	% YTD
Revenues										
Property Tax	3,046,000	-	0.00%	3,046,000	2,971,303	-	0.00%	2,995,990	-	0.00%
Specific Ownership Tax	350,000	-	0.00%	350,000	276,415	-	0.00%	316,242	-	0.00%
Sales & Use Taxes	22,300,000	2,628,686	11.79%	22,300,000	20,226,902	2,908,256	14.38%	22,617,767	2,923,058	12.92%
Cigarette Tax	250,000	15,802	6.32%	250,000	218,448	19,352	8.86%	261,743	24,925	9.52%
Franchise Fees	2,650,851	76,141	2.87%	2,650,851	2,439,580	73,297	3.00%	2,588,214	71,649	2.77%
Hotel/Motel Tax	8,713	835	9.58%	8,713	9,121	1,056	11.58%	10,078	1,109	11.00%
Licenses & Permits	573,300	48,419	8.45%	573,300	588,403	53,476	9.09%	671,384	52,364	7.80%
Intergovernmental Revenue	1,198,327	116,843	9.75%	1,198,327	1,210,954	4,579	0.38%	1,092,701	5,123	0.47%
Charges for Services	3,318,587	260,343	7.84%	3,318,587	3,113,982	253,927	8.15%	3,452,946	245,331	7.10%
Recreation	2,625,194	111,022	4.23%	2,625,194	2,315,598	114,885	4.96%	2,364,758	121,481	5.14%
Fines & Forfeitures	1,426,801	123,059	8.62%	1,426,801	1,639,678	120,434	7.34%	1,461,100	118,880	8.14%
Interest	372,611	26,033	6.99%	372,611	230,454	16,740	7.26%	520,325	130,767	25.13%
Miscellaneous	412,581	35,314	8.56%	412,581	643,224	103,701	16.12%	226,270	20,044	8.86%
Total Revenues	38,532,965	3,442,497	8.93%	38,532,965	35,884,062	3,669,703	10.23%	38,579,518	3,714,731	9.63%
Expenditures										
Legislation	359,314	35,397	9.85%	359,314	347,045	46,351	13.36%	350,254	41,014	11.71%
City Attorney	767,546	36,315	4.73%	767,546	678,038	31,592	4.66%	698,563	34,150	4.89%
Court	1,005,723	41,004	4.08%	1,005,723	914,493	44,995	4.92%	915,303	47,107	5.15%
City Manager	668,633	66,519	9.95%	668,633	674,170	33,576	4.98%	674,323	38,696	5.74%
Human Resources	504,898	17,748	3.52%	504,898	454,374	19,340	4.26%	579,137	28,051	4.84%
Financial Services	1,684,000	64,055	3.80%	1,684,000	1,575,924	71,180	4.52%	1,626,571	78,768	4.84%
Information Technology	1,342,948	55,978	4.17%	1,342,948	1,360,237	53,988	3.97%	1,280,156	50,179	3.92%
Public Works	5,497,881	265,361	4.83%	5,497,881	5,154,841	222,496	4.32%	5,189,173	276,564	5.33%
Fire Department	7,407,551	358,623	4.84%	7,407,551	7,314,112	332,973	4.55%	7,215,443	354,568	4.91%
Police Department	10,469,333	552,589	5.28%	10,469,333	10,183,891	593,776	5.83%	9,974,925	544,978	5.46%
Community Development	1,457,667	55,871	3.83%	1,457,667	1,366,437	70,075	5.13%	1,464,725	58,799	4.01%
Library	1,352,221	127,598	9.44%	1,352,221	1,275,554	104,815	8.22%	1,261,112	107,226	8.50%
Recreation	6,034,770	197,314	3.27%	6,034,770	5,729,655	215,968	3.77%	5,916,449	228,328	3.86%
Debt Service	2,004,456	1,250	0.06%	2,004,456	1,805,208	1,250	0.07%	1,809,306	1,250	0.07%
Contingency	60,000	300	0.50%	60,000	160,578	4,198	2.61%	59,759	-	0.00%
Total Expenditures	40,616,941	1,875,922	4.62%	40,616,941	38,994,557	1,846,573	4.74%	39,015,199	1,889,678	4.84%
Excess revenues over (under) expenditures	(2,083,976)	1,566,575	-75.17%	(2,083,976)	(3,110,495)	1,823,130		(435,681)	1,825,053	
Net transfers in (out)	1,844,433	1,854,433	100.54%	1,854,433	663,282	663,282	100.00%	2,164,017	2,164,017	100.00%
Total Fund Balance	$ 8,279,038	$ 12,076,558	145.87%	$ 8,426,007	$ 8,655,550	$ 13,589,175	157.00%	$ 11,102,763	$ 13,363,497	120.36%

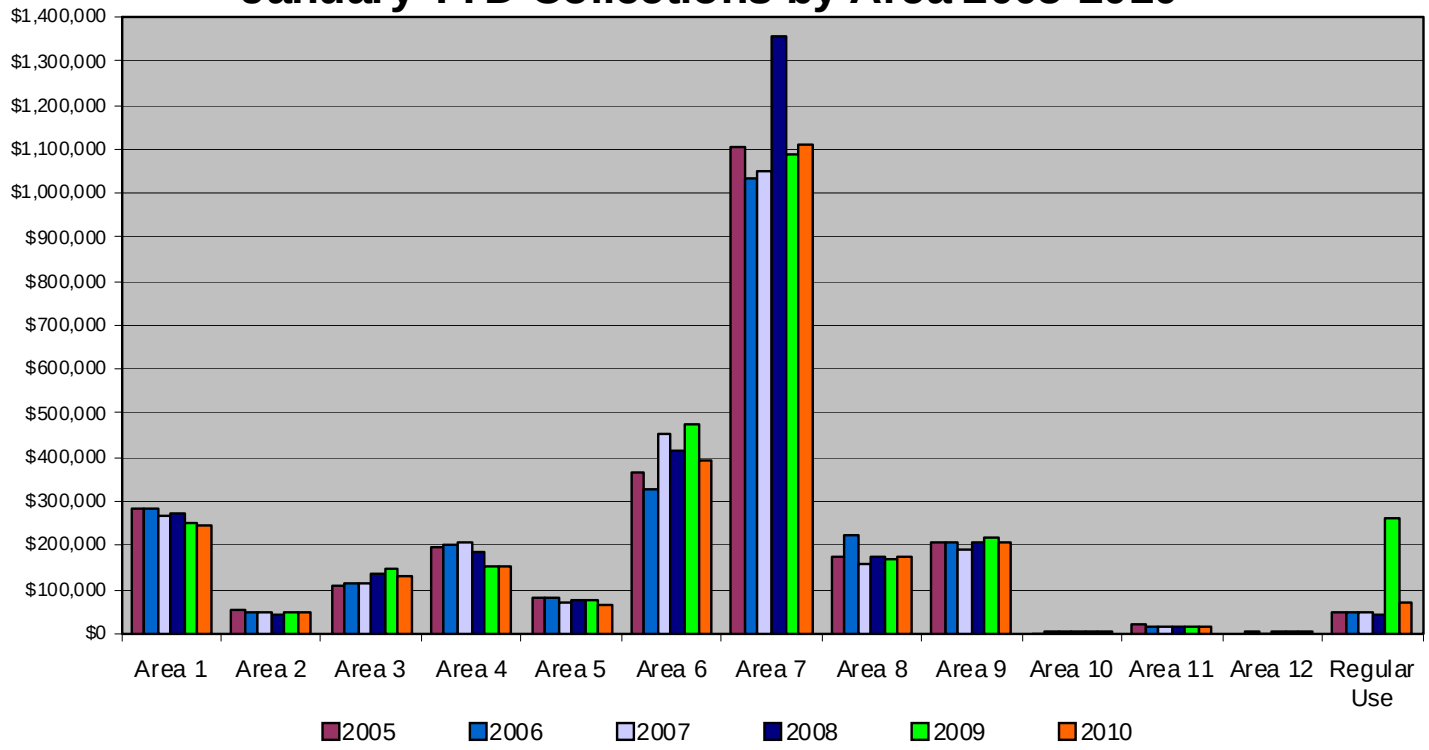
Fund Balance Analysis

Total Fund Balance	$ 8,279,038			$ 8,426,007	$ 8,655,550			$ 11,102,763		
Reserves/designations:										
-Emergencies (TABOR)	1,280,000			1,280,000	1,280,000			1,280,000		
-LTAR	2,821,631			2,843,467	3,131,980			3,485,143		
-COPS Grant (2010)										
-MOA (2009 and 2008)	298,512			298,512	39,200			80,800		
Unreserved/undesignated Fund Balance	$ 3,878,895			$ 4,004,028	$ 4,204,370			$ 6,256,820		
Potential reserves/designati	-			-	-			-		
Estimated unres/undesig Fund Balance	$ 3,878,895			$ 4,004,028	$ 4,204,370			$ 6,256,820		
As a percentage of projected revenues	10.07%			10.39%	11.72%			16.22%		
As a percentage of budgeted revenues	10.07%			10.39%						
Target	3,853,297	-	5,779,945							

Sales & Use Tax Collections Year-to-Date Comparison
for the month of January 2010
Cash Basis

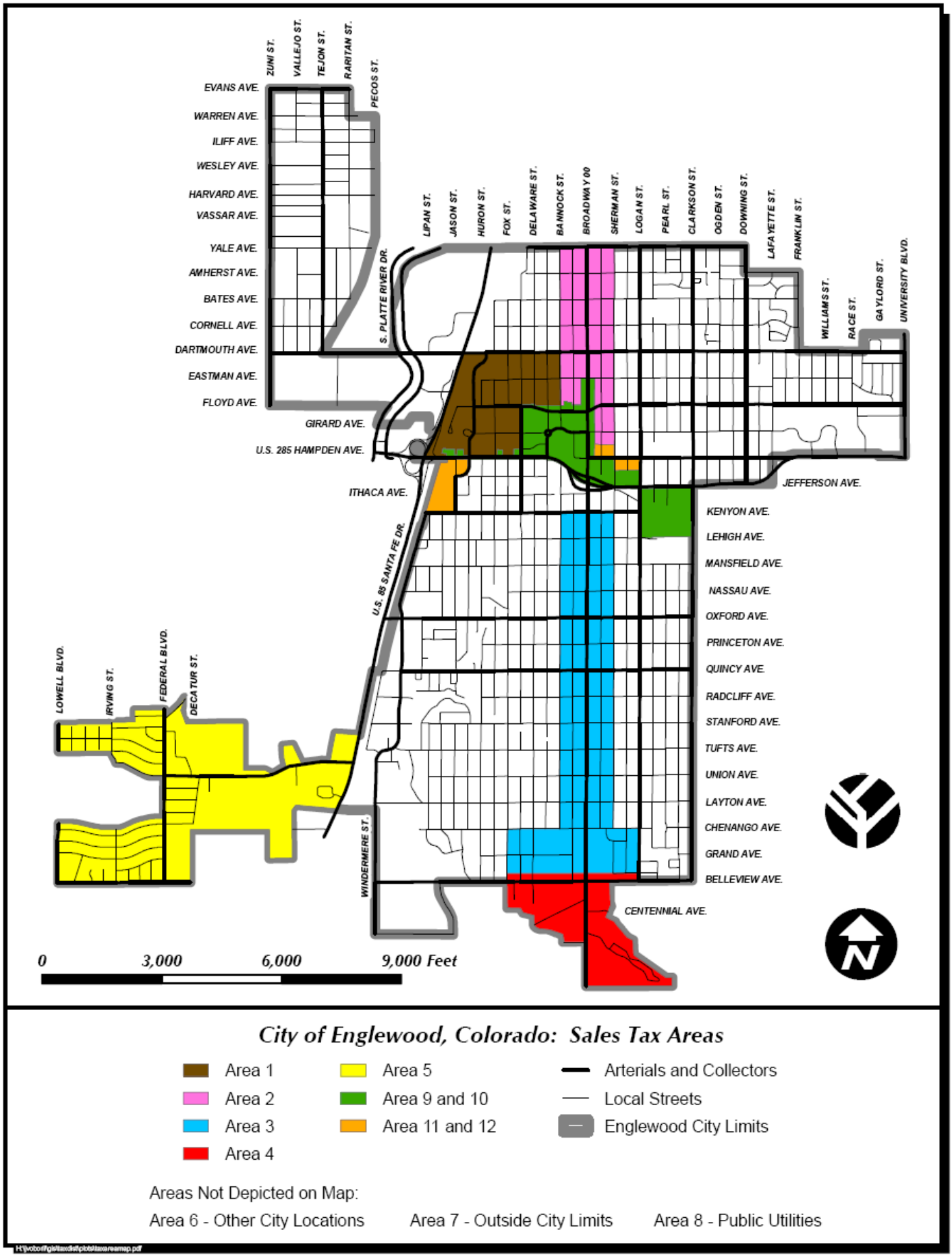
	2005	% Change	2006	% Change	2007	% Change	2008	% Change	2009	% Change	2010	% Change
Area 1	285,052	2.35%	285,288	0.08%	269,175	-5.65%	270,518	0.50%	252,180	-6.31%	242,884	-3.69%
Area 2	51,770	-18.42%	50,019	-3.38%	48,901	-2.24%	42,735	-12.61%	49,946	2.14%	47,242	-5.41%
Area 3	108,298	-11.93%	112,858	4.21%	115,123	2.01%	136,795	18.83%	144,347	25.39%	128,585	-10.92%
Area 4	195,849	-13.17%	202,177	3.23%	207,926	2.84%	187,229	-9.95%	154,100	-25.89%	153,350	-0.49%
Area 5	79,303	6.26%	80,238	1.18%	70,439	-12.21%	73,429	4.25%	76,404	8.47%	64,306	-15.83%
Area 6	363,283	-4.96%	329,623	-9.27%	453,069	37.45%	417,640	-7.82%	473,984	4.62%	394,433	-16.78%
Area 7	1,102,663	2.79%	1,034,227	-6.21%	1,052,675	1.78%	1,355,126	28.73%	1,090,778	3.62%	1,111,560	1.91%
Area 8	174,276	0.03%	221,009	26.82%	159,909	-27.65%	173,106	8.25%	167,948	5.03%	172,348	2.62%
Area 9	207,002	9.29%	205,991	-0.49%	189,919	-7.80%	207,867	9.45%	220,511	16.11%	207,318	-5.98%
Area 10	1,374	-32.52%	3,662	166.52%	3,650	-0.33%	1,929	-47.16%	1,829	-49.90%	1,560	-14.70%
Area 11	19,770	7.64%	13,644	-30.99%	12,705	-6.88%	13,860	9.09%	13,145	3.46%	12,251	-6.80%
Area 12	96	-73.77%	1,607	1573.96%	1,286	-19.98%	2,249	74.86%	2,115	64.43%	1,888	-10.70%
Regular Use	48,000	-42.84%	47,958	-0.09%	45,879	-4.34%	40,573	-11.56%	260,970	468.82%	70,606	-72.94%
Total	2,636,736	-1.92%	2,588,301	-1.84%	2,630,656	1.64%	2,923,058	11.12%	2,908,256	10.55%	2,608,331	-10.31%
Refunds	22,918	129.01%	0	-100.00%	264	---	8,916	3276.05%	0	-100.00%	14,740	---
Audit & Collections Revenue*	7,412	-52.80%	6,553	-11.59%	75,808	1056.84%	158,450	109.02%	203,633	28.52%	1,425	-99.30%
*included Above		---		---		---		---		---		---
Unearned Sales Tax	700,000	-29.18%	650,000	-7.14%	650,000	0.00%	650,000	0.00%	1,000,000	53.85%	1,000,000	0.00%
Building Use	26,421	0.00%	405,440	1434.54%	470,260	15.99%	260,087	-44.69%	7,080	-97.28%	36,873	420.81%
Vehicle Use	109,878	0.00%	119,635	8.88%	109,259	-8.67%	114,464	4.76%	83,585	-26.98%	87,440	4.61%

January YTD Collections by Area 2005-2010



Area Descriptions

Area 1 - CityCenter (Formerly Cinderella City)
Area 2 - S of Yale, N of Kenyon between Bannock & Sherman (excludes EURA 1)
Area 3 - S of Kenyon, N of Chenango between Bannock & Sherman and S of Chenango, N of Bellewood between Logan & Delaware
Area 4 - Brookridge Shopping Center (Between Fox and Sherman and North side of Belleview and to the Southern City Limits)
Area 5 - Centennial Area W of Santa Fe
Area 6 - All other City locations
Area 7 - Outside City limits
Area 8 - Public Utilities (Xcel Energy, Qwest)
Area 9 - Downtown & Englewood Pkwy
Area 10 - Downtown & Englewood Pkwy Use Tax Only
Area 11 - S of 285, N of Kenyon between Jason and Santa Fe
Area 12 - S of 285, N of Kenyon between Jason and Santa Fe Use Tax Only


City of Englewood, Colorado: Sales Tax Areas
Area 1
Area 2
Area 3
Area 4
Area 5
Area 9 and 10
Area 11 and 12
Arterials and Collectors
Local Streets
Englewood City Limits
Areas Not Depicted on Map:
Area 6 - Other City Locations
Area 7 - Outside City Limits
Area 8 - Public Utilities
0
3,000
6,000
9,000 Feet
ZUNI ST.
VALLEJO ST.
TEJON ST.
RARITAN ST.
PECOS ST.
EVANS AVE.
WARREN AVE.
ILIFF AVE.
WESLEY AVE.
HARVARD AVE.
VASSAR AVE.
YALE AVE.
AMHERST AVE.
BATES AVE.
CORNELL AVE.
DARTMOUTH AVE.
EASTMAN AVE.
FLOYD AVE.
GIRARD AVE.
U.S. 285 HAMPDEN AVE.
ITHACA AVE.
S. PLATTE RIVER DR.
LIPAN ST.
JASON ST.
HURON ST.
FOX ST.
DELAWARE ST.
BANNOCK ST.
BROADWAY 00
SHERMAN ST.
LOGAN ST.
PEARL ST.
CLARKSON ST.
OGDEN ST.
DOWNING ST.
LAFAYETTE ST.
FRANKLIN ST.
WILLIAMS ST.
RACE ST.
GAYLORD ST.
UNIVERSITY BLVD.
JEFFERSON AVE.
KENYON AVE.
LEHIGH AVE.
MANSFIELD AVE.
NASSAU AVE.
OXFORD AVE.
PRINCETON AVE.
QUINCY AVE.
RADCLIFF AVE.
STANFORD AVE.
TUFTS AVE.
UNION AVE.
LAYTON AVE.
CHENANGO AVE.
GRAND AVE.
BELLEVIEW AVE.
CENTENNIAL AVE.
U.S. 85 SANTA FE DR.
WINDERMERE ST.
LOWELL BLVD.
IRVING ST.
FEDERAL BLVD.
DECATUR ST.
N