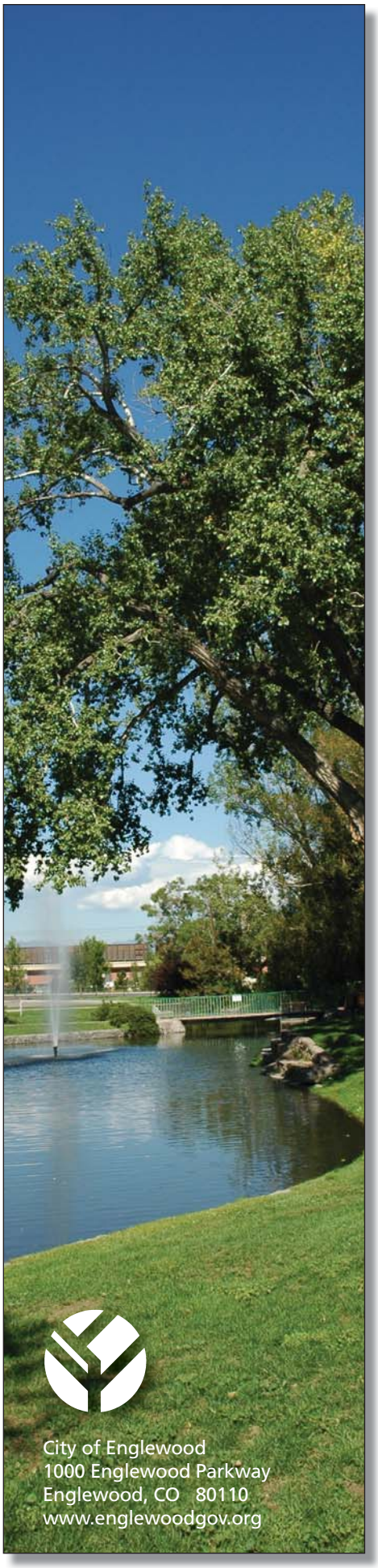

City of Englewood
1000 Englewood Parkway
Englewood, CO 80110
www.englewoodgov.org

Comprehensive Annual Financial Report

City of Englewood, Colorado

Year ended December 31, 2009

CITY OF ENGLEWOOD, COLORADO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For Fiscal Year Ended
December 31, 2009

Prepared by the Department of Finance and Administrative Services:

Frank Gryglewicz, CPA, CPFO, Director
Kevin Engels, Accounting Manager
Kathy Cassai, Accountant
Christine Hart, Accountant
Jennifer Nolan, Revenue and Budget Manager
Loucrishia Ellis, City Clerk
Carol Wescoat, Retirement Administrator

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year Ended December 31, 2009

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CITY OF ENGLEWOOD

April 30, 2010

The Honorable Mayor, City Council Members,
and Citizens of the City of Englewood, Colorado

State law requires that all local governments publish within seven months of the close of each year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by an independent certified public accountant. Pursuant to this requirement, the Department of Finance and Administrative Services is pleased to submit the Comprehensive Annual Financial Report (CAFR) of the City of Englewood, Colorado (the City) for the year ended December 31, 2009.

This report is published to provide the City Council, City staff, our citizens, and other readers with detailed information concerning the financial position and activities of the City. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable rather than absolute, assurance that the financial statements are free of any material misstatements.

To the best of our knowledge and belief, the enclosed report is accurate in all material respects and is organized in a manner designed to fairly present the financial position and results of operations of the City as measured by the financial activity of its various funds. The accompanying disclosures are necessary to enable the reader to gain the maximum understanding of the City's financial affairs.

Johnson, Holscher & Company, P.C, Certified Public Accountants, have issued an unqualified ("clean") opinion on the City's financial statements for the year ended December 31, 2009. The independent auditor's report is located at the front of the financial section of this report. The independent audit of the financial statements of the City was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and legal requirements involving the administration of federal awards. These reports are available in the City's separately issued Single Audit Report.

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The Report

The CAFR is presented in three sections: introductory, financial and statistical. The **introductory section** provides the reader with this transmittal letter, the City's organizational chart, a list of principal officials and last years Government Finance Officer's Association Certificate of Achievement for Excellence in Financial Reporting.

The **financial section** contains the Management's Discussion and Analysis (MD&A), the basic financial statements, required supplementary information, the combining and individual fund statements and schedules, and other information, such as schedules of future debt requirements on all outstanding long-term obligations.

MD&A immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it. The basic financial statements include the government-wide financial statements that present the City's entire operations, while the fund level statements present the financial information on each of the City's major funds, as well as nonmajor funds.

Lastly, the **statistical section** includes selected financial and demographic information, generally presented on a multi-year basis.

City Profile

Located on the southern border of Denver, Colorado's capital city, Englewood is approximately seven square miles and home to approximately 32,000 residents and 2,400 businesses. Due to easy access to two light rail train stations and the state and US highway systems, Englewood's location offers short and convenient commutes to other areas within the Denver Metro Area and the rocky mountain range. The City's mixed housing and retail environment encourages a pedestrian community. The City's economy is comprised of retail, industrial, manufacturing, healthcare and service sectors.

Englewood is said to have "small town" feel with the conveniences of big city amenities. Recreational opportunities abound in Englewood, including eleven parks, nine athletic fields, an award-winning recreation center, a widely used golf course, and one of the most successful senior centers in the region. Pirates Cove, a family aquatic center offers a variety of aquatic activities.

In addition to the recreational opportunities, the City provides a full range of services, including police (1 Station) and fire protection (3 Stations), emergency medical services, the construction and maintenance of streets and other infrastructure, library services and general government services. The City operates its own water treatment plant and distribution system, maintains a wastewater collection system and manages a jointly held wastewater treatment plant with the City of Littleton, a neighboring city to the south.

The City of Englewood is a municipal corporation with a Council-Manager form of government. Members of the seven member council are elected to staggered four year terms with term limits of three consecutive terms. The Mayor and Mayor Pro-Tem are selected from among the Council members. The City Council is responsible, among other things, for passing ordinances and resolutions, adopting the budget, appointing committees, and hiring the City Manager and City Attorney. The City Manager is responsible for overseeing the day-to-day operations of the City, and for appointing heads of the various departments.

The City of Englewood has several boards and commissions made up of council members, residents, local businesspeople, and others who are interested in their community. Members are interviewed and appointed by City Council, and provide guidance for many of Englewood's programs and projects.

The Englewood School District operates several educational facilities throughout the City - Early Childhood (2), Elementary (5), Middle School (1), Alternative Middle School (1), High School (1) and Alternative High School (1).

Englewood residents have direct light rail access to two college campuses. To the south, Arapahoe Community College offers comprehensive courses leading to both the Associate of Arts and the Associates of Science degrees. To the north, the 37,000-student Auraria campus is home to three colleges: the University of Colorado at Denver, the Community College of Denver and Metropolitan State College of Denver. Other four year colleges/universities in the Denver Metro area include: University of Colorado-Boulder, Colorado State University (Fort Collins), University of Northern Colorado (Greeley), Colorado School of Mines (Golden), Regis University (Denver) and University of Denver.

As required by generally accepted accounting principles (GAAP), these financial statements present the City of Englewood (the primary government) and its component units. The component units, the Englewood Urban Renewal Authority (EURA), the Englewood Environmental Foundation, Inc. (EEF) and the Englewood McLellan Reservoir Foundation, Inc. (EMRF) are discretely reported in separate columns of the government-wide financial statements to emphasize that they are legally separate from the City. Each discretely presented component unit has a December 31 year-end. Separate financial statements are not prepared for EURA, EEF or the EMRF. Additional information on all three entities can be found throughout the notes to the financial statements.

The annual budget serves as the foundation for the City's financial planning and control. The City Manager must submit the proposed budget to City Council for review by September 15 of each year. The council must hold public hearings within three weeks after the proposed budget is submitted and a final budget must be prepared and adopted by December 1 of each year. The budget is prepared by fund (e.g., General Fund) and department (e.g., Public Works). Approval of the City Council is required for budget revisions, except that the City Manager may transfer any unencumbered appropriation from one expenditure classification to another for the same fund. In the General Fund, the City Manager may transfer the unencumbered appropriation balance from one expenditure classification to another only within departments.

Local Economy

Colorado The 2010 forecast is taken from the *2010 Colorado Business Economic Outlook* report prepared by the Business Research Division of the University of Colorado Leeds School of Business. The *2010 Colorado Business Economic Outlook* predicts that the Colorado employment will be flat to slightly down 2010. This reduction will be the fourth instance this decade and only the eighth time since the records were kept in 1939. Colorado's nonfarm wage and salary employment growth rate is expected to decrease by 0.1% or a loss of 3,200 jobs. The job growth projection for this decade is 471,000 workers which are far below the total of 650,300 jobs added during the 1990s. The State's population is expected to increase by 88,500 to 5.2 million. This 1.7% growth rate is higher than the nation (0.9%). Over the last 10 years, Colorado's annualized population growth rate is 1.9%.

For the period 2001 to 2010, less than 220,000 service sector jobs will be added, while goods-producing employment will decline by about 23,000 workers. The leading categories for growth will be the Professional and Business Services, Educational and Health Services and Government Supersectors, which will add approximately 63,000 net employees. Manufacturing and Information Supersectors will shed almost 85,000 workers.

In 1990, approximately 16.5% of all employees were in the goods-producing sectors (Natural Resources and Mining, Construction and Manufacturing). By 2010, only 12.5% of the workers are expected to be employed in goods-producing industries. There is a concern with this declining trend because goods-producing wages

are often higher than service wages, and goods-producing industries typically have a greater multiplier effect due to the larger supply chain than service industries.

In the near term, all sectors of the state economy will feel the effects of the national and global economic downturn. Consumers will remain concerned about their retirement and home values (wealth) as well as the stability of their jobs (income). Colorado's durable economy will allow the state to ride out the economic decline due to the following:

- Excluding the construction sector, the anticipated jobs decline is broad and relatively shallow. The recovery should be more short term while construction will be more long term.
- Tourism will be affected by the economic downturn, but it will not diminish the enjoyment people experience when they take in the natural beauty of the state. Colorado locals may enjoy fewer crowds and take more time to see the sights or take an extra run down the slopes.
- Investing in the Colorado housing and commercial markets will remain sound opportunities, particularly compared to the east and west coasts. In many rural parts of the state, it is still possible to find a three-bedroom home for less than $100,000.
- Colorado's population growth will remain in the range of 1.0%-2.0% for the near future.
- Colorado will continue to have a highly educated workforce. Efforts have been made to "grow our own"; however, population growth will be enhanced in part by the continuing need to attract workers from other states and countries.
- Advanced technology will continue to play an integral and evolving role in the state. A solid argument may be made that this is as good as time as any to embark on new technologies in renewable energy, photonics-based products or those developed through nanotechnology.

Metro Denver The 2009 economic update for the Denver Metro Area is from the **May 2009 Colorado Economic Chronicle** report prepared by the Colorado Legislative Council (CLC). The CLC provides non-partisan economic research to the Colorado General Assembly. The report period is from January through March 2009. The economy is slowing and reacting to the national economic stagnation. Comparing the first quarter of 2009 to the same period in 2008, employment and retail sales growth is weaker, the unemployment rate is rising, there is a significant decline in new housing starts and nonresidential construction growth is flat. The Metro-Denver region accounts for 60% of the employment and consumer spending in the state.

The region is seeing a general decline due to less business investment and a lack of consumer confidence as consumers are reacting to higher fuel/energy prices, a deteriorating housing sector and tightening credit. Responding to slow growth, a number of retail chains have halted expansion in the region and some are closing their doors. The report also states, "despite the region's economic slowdown, there are some large commercial developments planned in the next five years that may result in faster job growth in high-wage industries that may work toward stimulating the region's economy." For the first quarter ended March 2009, nonfarm **employment** fell by 2.5%, compared to 0.8% and 2.1% for the years 2008 and 2007 respectively. The nonfarm job losses are due in part to 1) the contraction and the troubled banking industry which affects the financial services sector, 2) the manufacturing sector and 3) the federal government. On the other side, job growth was strongest in the education and health services sector and state government. The 2009 **unemployment** rate through March was 7.9%, compared to 5.7% and 3.8% for the years 2008 and 2007 respectively.

Retail trade sales for the Denver Metro began contracting in 2008 and the decline has accelerated during the first quarter of 2009. Consumers are paying higher prices on energy and commodity goods resulting in less disposable income for non-discretionary spending.

The **housing sector** is going through a correction that likely began in 2006 stemming from several years of lax lending standards and rapid home-price appreciation. The Denver region may notice a protracted adjustment period as foreclosures continue to rise and home prices fall. Through March 2009, the number of new privately-owned housing units authorized for construction decreased 63 percent, after declining 38 percent in 2008 and 23 percent in 2007 relative to the previous year.

Long-term Financial Planning.

At the end of the year, *unreserved/undesignated* fund balance for the general fund was $4,893,778, or 13.4% of total General Fund revenues. The 2010 General Fund budget is calling for a $239,543 deficit that will lower the percentage to approximately 10.07% of 2010 budgeted revenues. Total 2010 general fund revenues are estimated at $38,532,965 or $465,010 (1.2%) less than 2009 actual revenues. Total 2010 general fund expenditures are budgeted at $40,616,941 or $1,618,966 more (4%) than the 2009 actual revenues.

The City is mature and landlocked; however, several development and redevelopment opportunities exist. These opportunities will influence the local economy and are a potential source of revenue for the City of Englewood.

Property owned by the Englewood/McLellan Reservoir Foundation (EMRF) is located adjacent to the four corners of the intersection of C470 and Lucent Boulevard. Any development of the site must protect the McLellan Reservoir water resources and quality. The road network is under development through and around the site. The RTD has negotiated to locate a light rail station on the site as part of FasTracks by early 2017. Douglas County supports a transit-oriented development at this location.

Swedish Medical Center/HealthONE began a renovation and expansion project in 2008. The project is scheduled for completion by fall of 2011. Approximately 175,000 square feet will be added by this expansion and remodeling project. This investment demonstrates the hospital's continued commitment to its Englewood location.

The Parks and Recreation Master Plan for the City of Englewood guides the future of the City as it relates to parks, trails, and recreation within the City.

The Plan defines Level of Service based on population and geography. Ideally, each citizen should be within one-half mile of a neighborhood park and 1.5 miles of a community park. A critical component of this plan is the identification of potential residential growth and development areas, and ensuring there are adequate neighborhood parks to serve them in the future. Neighborhood parks are the backbone of the community, while community parks are invaluable, citywide resources. The plan further defines the need for access, sizes, and amenities important to achieving desirable results from parks.

Recommendations of the Plan were formulated to address specific needs that arose from the planning process. Recommendations take shape in six essential forms: new parkland and amenities, major park redesigns, facility additions and enhancements, street crossing enhancements, new off-street trails, and key new on-street trail connections. This Plan recommends the establishment of six new parks throughout the city to meet current and future needs, and recommends major redesign of Cushing Park, Miller Field, Hosanna Athletic Complex, Centennial Park, and Belleview Park. It also recommends facility additions and enhancements for Baker Park, the Northwest Greenbelt, Bates-Logan Park, Barde Park, Romans Park, Jason Park, Rotolo Park, the Southwest Greenbelt, Duncan Park, and Sinclair Middle School. Additionally, this Plan recommends numerous street crossing enhancements, off-street trails, and on-street trail connections throughout the city. Lastly, the Plan recommends phasing in a comprehensive irrigation system upgrade for all parks.

As with any plan, the effectiveness and success will be measured by the community's ability and willingness to implement the Plan. This Plan provides recommendations and directs actions for the near and more distant future. This Plan also offers specific considerations to help prioritize which projects should be implemented first. The Plan is intended to be flexible and fluid, so that as opportunities for land acquisition and park development become available, the City can immediately capitalize on these opportunities without being committed to a pre-determined project identified in a concrete prioritization system. This long-range planning proposed to establish a perpetual fund or "land bank" to strategically acquire parcels for park development that may become available in the future.

In addition to initial construction costs of any project that may be undertaken, the City would likely incur significant additional operating costs to staff, operate and maintain the new facilities.

Relevant Financial Policies

General Fund Balance

The unreserved/undesignated fund balance target for the General Fund is between 10% and 16% of total General Fund revenues or approximately one to two months of General Fund budgeted expenditures. If the unreserved/undesignated fund balance falls below the minimum target balance, additional sources of funds and/or reductions of uses of funds are identified to bring the balance to the desired level.

Long Term Asset Reserve (LTAR)

This General Fund reserve account accumulates 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 may only be expended if the funds are appropriated in the annual budget or by supplemental appropriation.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Englewood for its comprehensive annual financial report for the fiscal year ended December 31, 2008. This was the twenty-sixth consecutive year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.
This report would not have been possible without the efficient and dedicated service of the entire staff of the Department of Finance and Administrative Services. We wish to express our appreciation to all members of the Department who assisted and contributed to the preparation of this report. We would also like to thank the City's staff and members of City Council for their interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,

Gary Sears City Manager	Frank Gryglewicz Director of Finance and Administrative Services

City of Englewood, Colorado

Principal Officials

Elected Officials

City Council

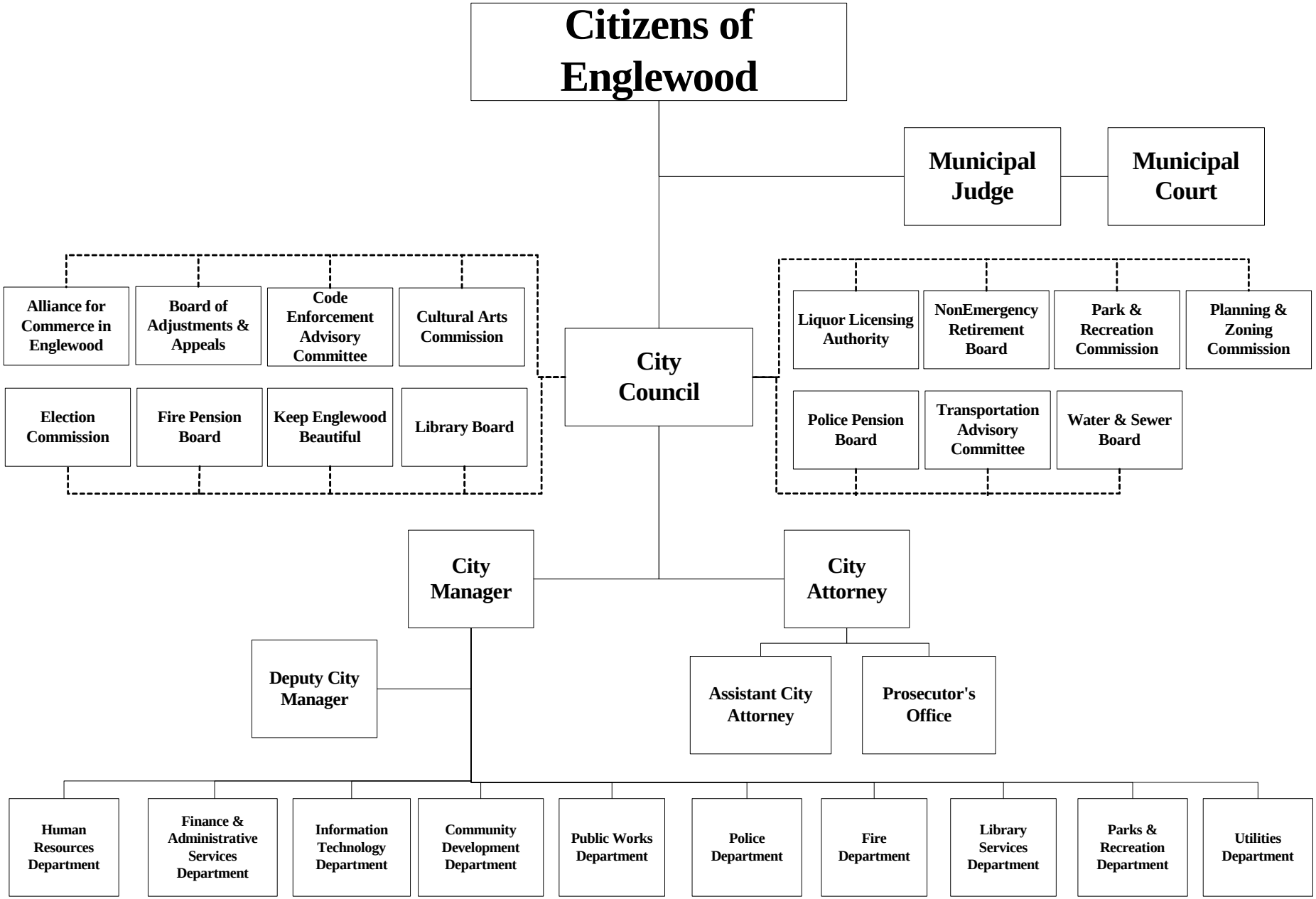
Mayor ..... Jim Woodward, At-Large
Mayor Pro Tem ..... Jill Wilson, At-Large
Council Member ..... Rick Gillit, District 4
Council Member ..... Joe Jefferson, District 1
Council Member ..... Bob McCaslin, At-Large
Council Member ..... Linda Olson, District 2
Council Member ..... Randy Penn, District 3

Municipal Judge ..... Vincent Atencio

City Officials

City Manager ..... Gary Sears
Deputy City Manager ..... Michael Flaherty
City Attorney ..... Dan Brotzman
Community Development Director ..... Alan White
Finance and Administrative Services Director. ..... Frank Gryglewicz
Fire Chief ..... Mike Pattarozzi
Human Resources Director ..... Susan Eaton
Information Technology Director ..... Jeff Konishi
Library Services Director ..... Hank Long
Municipal Court Administrator ..... Tamara Wolfe
Parks and Recreation Director ..... Jerrell Black
Police Chief ..... Tom Vandermee
Public Works Director. ..... Rick Kahm
Utilities Director ..... Stewart Fonda

Organization Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Englewood
Colorado

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

President

Executive Director

Johnson, Holscher & Company, P.C.
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the City Council
City of Englewood, Colorado

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Englewood, Colorado, as of and for the year ended December 31, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of Englewood, Colorado's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Englewood, Colorado, as of December 31, 2009, and the respective changes in financial position, and, where applicable, cash flows thereof, and the respective budgetary comparison of the General Fund, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 30, 2010, on our consideration of the City of Englewood, Colorado's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Member of the American Institute of Certified Public Accountants
Member of the Private Companies Practice Section

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The management's discussion and analysis, schedules of funding progress, and schedules of employer's contributions as listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Englewood, Colorado's basic financial statements. The combining and individual fund financial statements and schedules, and the other information listed in the table of contents are presented for purposes of additional analysis and legal compliance and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections as listed in the table of contents have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Johnson, Holstein & Company, P.C.

Centennial, Colorado
April 30, 2010

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Management's Discussion and Analysis

As management of the City of Englewood, Colorado (the "City"), we offer readers of the City's Comprehensive Annual Financial Report (CAFR), this narrative overview and analysis of the financial activities of the City for the year ended December 31, 2009. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

- The assets of the City exceeded its liabilities at the close of 2009 by $156.9 million ($65.5 million in governmental activity net assets and $91.4 million in business-type activity net assets). Of the governmental activities net asset total, $11.7 million, or 17.9%, is unrestricted and may be used to meet the City's obligations to the public and creditors. Similarly, $3.5 million, or 3.9%, of business-type activity net assets are unrestricted.
- The City's total net assets decreased by $2.7 million, or 1.7% compared to 2008. Net assets of the City's governmental activities decreased $2.1 million. Net assets of the business-type activities decreased $585,000, or 0.6%, from 2008.
- The total cost of the City's programs increased $1.8 million, or 2.7%, compared to 2008. The cost of governmental activities program expenses decreased $398,000 to $44.5 million, and the cost of business-type activities increased $2.2 million, or 9.4% from 2008, to $26.1 million.
- Total revenues, excluding special items and transfers, decreased $3 million, or 4.2%, compared to 2008. Governmental activities revenues decreased $3.2 million, or 6.9%, to $43 million while revenues of business-type activities increased $197,000, or 0.8%, to $24.9 million compared to 2008.
- The City's governmental funds reported combined ending fund balances of $14.7 million, a decrease of $2.1 million in comparison with the prior year. Of the combined ending governmental fund balances, approximately 71.7%, or $10.5 million is available for spending at the City's discretion subject to the City Council's approved policies (*unreserved fund balance*).
- The General Fund reported a fund balance of $9.2 million as of December 31, 2009, of which $8 million is unreserved and $4.9 million is unreserved and undesignated.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The *statement of net assets* presents information on all of the City's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the City's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements 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*). The governmental activities of the City include general government, which consists of the City Council and the various Boards and Commissions, the City Attorney's Office, Municipal Court, the City Manager's Office, Community Development, Human Resources, Finance and Administrative Services and Information Technology. Governmental activities also include Police, Fire, Public Works and Culture and Recreation (including Library Services). The business-type activities of the City include the water, sewer, golf course, storm drainage, concrete utility and housing rehabilitation operations.

The government-wide financial statements include not only the City itself (known as the *primary government*), but also the Englewood Urban Renewal Authority (EURA), the Englewood Environmental Foundation, Inc. (EEF) and the Englewood McLellan Reservoir Foundation, Inc (EMRF). All three (known as *component units*) are legally separate entities for which the City is financially accountable. Financial information for these component units are reported separately from the financial information presented for the primary government itself.

Fund financial statements

A *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. The funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City maintains twelve individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, which is considered to be a major fund. Data from the other eleven governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The City adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with the budget.

Proprietary funds. The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for six separate operations: Water, Sewer, Golf Course, Storm Drainage, Concrete Utility and Housing Rehabilitation. Internal service funds are an accounting device to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for in-house printing, vehicle replacement and maintenance, and insurance costs. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for each of the six enterprise operations, all of which are considered major funds of the City. Conversely, the internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* later in this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information (RSI)* concerning the City's progress in funding its obligation to provide pension benefits to employees.

The combining statements referred to earlier in connection with nonmajor governmental and proprietary funds as well as budget to actual schedules for all funds are presented immediately following the RSI.

Government-wide Financial Analysis

A. Analysis of Net Assets

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. The analysis below focuses on the net assets and changes in net assets of the City's governmental and business-type activities. At the end of the current fiscal year, the City is able to report positive balances in all three categories of net assets, both for the governmental and business-type activities. The same is true for the prior year.

Table 1 presents an analysis of the City's net assets as of December 31. The City's assets exceeded liabilities by $156.9 million at the close of 2009. Governmental activities make up $65.5 million or (42%) of these assets, with business-type activities making up the remaining $91.4 million (58%). Total net assets decreased by $2.7 million in 2009. The decrease is comprised of the following:

- Total assets decreased $2.4 million, or 0.9%, to $276.8 million. This included a decrease in capital assets of $439,000 million combined with a decrease in current and other assets of $2 million.

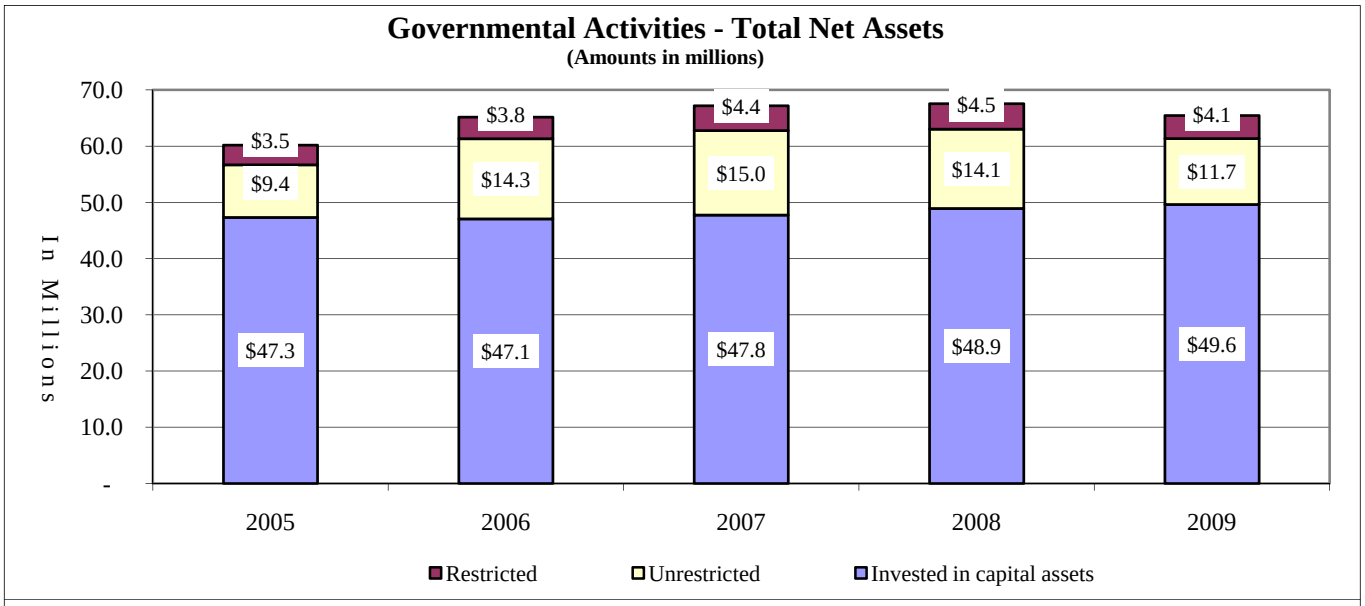
- Total liabilities increased $278,000, or 0.2%, to $119.9 million. Regular debt service payments on the City's notes and bonds were offset by the issuance of $2.6 million of new Water Fund debt.

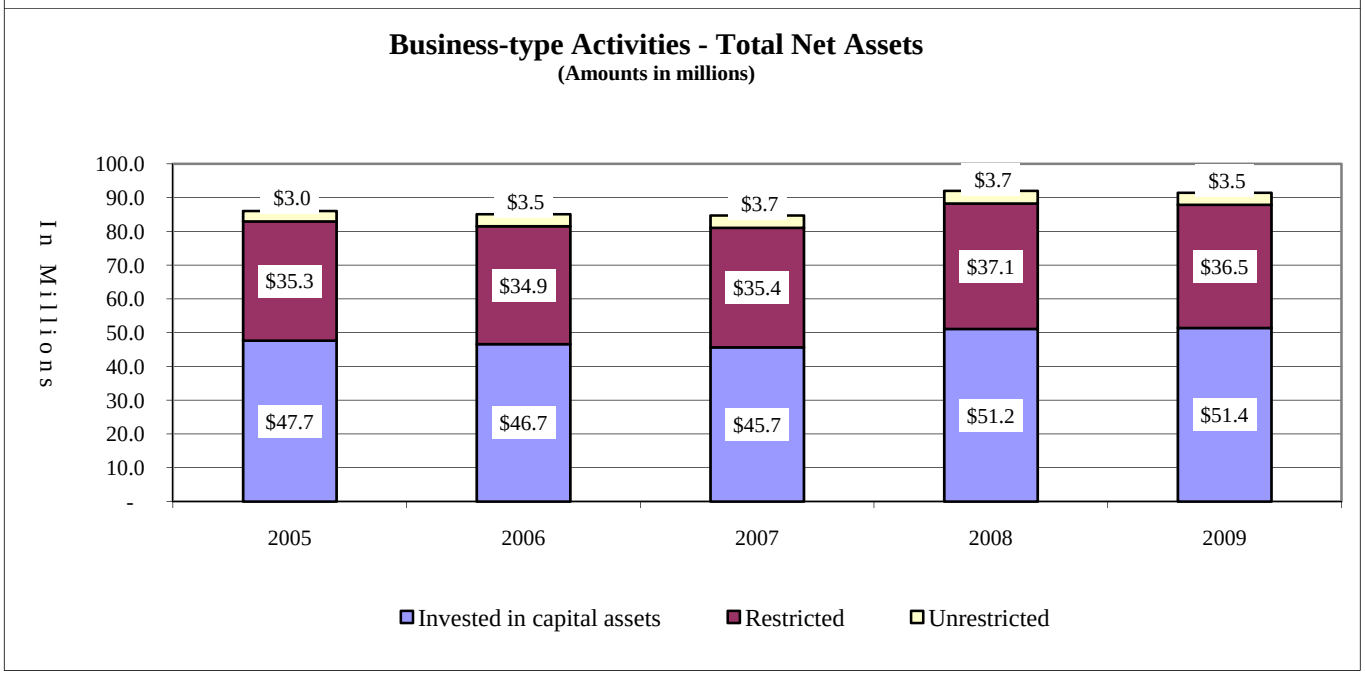
Table 1
City of Englewood
Summary of Net Assets

	Governmental Activities		Business-type Activities		Total Primary Government	
	2009	**2008**	**2009**	**2008**	**2009**	**2008**
Assets						
Current and other assets	$ 25,496,858	$ 28,300,683	$ 107,265,091	$ 106,429,585	$ 132,761,949	$ 134,730,268
Capital assets	77,472,013	78,347,112	66,556,431	66,120,746	144,028,444	144,467,858
Total assets	102,968,871	106,647,795	173,821,522	172,550,331	276,790,393	279,198,126
Liabilities						
Long-term liabilities	30,341,146	31,648,361	71,818,080	71,005,762	102,159,226	102,654,123
Other liabilities	7,160,313	7,426,053	10,566,769	9,522,631	17,727,082	16,948,684
Total liabilities	37,501,459	39,074,414	82,384,849	80,528,393	119,886,308	119,602,807
Net assets						
Invested in capital assets, net of related debt	49,625,695	48,918,979	51,426,192	51,150,411	101,051,887	100,069,390
Restricted	4,119,645	4,542,549	36,473,848	37,130,023	40,593,493	41,672,572
Unrestricted	11,722,072	14,111,853	3,536,633	3,741,504	15,258,705	17,853,357
Total net assets	$ 65,467,412	$ 67,573,381	$ 91,436,673	$ 92,021,938	$ 156,904,085	$ 159,595,319

The largest portion of the City's assets (52%) reflects its investment of $144 million in capital assets (e.g., land, buildings, machinery and equipment). Net Capital assets are reported less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay the debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net assets, $40.6 million (25.9%) represents resources that are subject to external restrictions on how they may be used. The net assets of the utility funds: Water, Sewer, Storm Drainage and Concrete, are restricted by City Charter as to their use based on the purpose of their respective service fees. The remaining balance of unrestricted net assets, $15.3 million (9.7%) may be used to meet the government's ongoing obligations to citizens and creditors. Of the $11.7 million attributed to governmental activities, $3.6 million represents the unrestricted net assets of the City's internal service funds.





B. Analysis of Changes in Net Assets

As presented in Table 2, the City of Englewood's overall net assets decreased $2.7 million during 2009. This decrease is explained in the governmental and business-type activities discussion below.

Governmental Activities. Net assets of governmental activities decreased by $2.1 million compared to 2008. This is compared to an increase of $372,268 in 2008. The difference can be attributed primarily to declines in sales and use tax collections and investment earnings.

Governmental revenues decreased approximately $3.2 million or (6.9%) compared to 2008. The decrease was due primarily to a decrease in tax collections of $3.1 million compared to 2008.

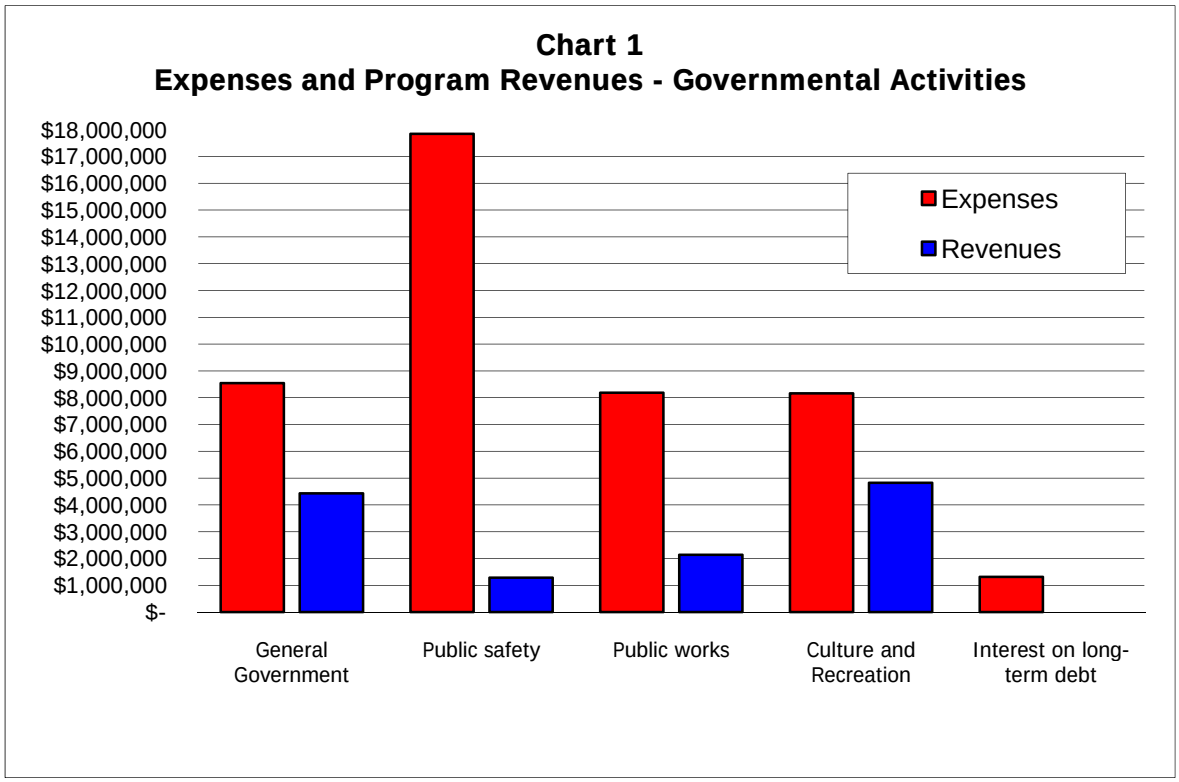
Governmental expenses decreased by $398,000 from 2008 mainly due to cost cutting measures.

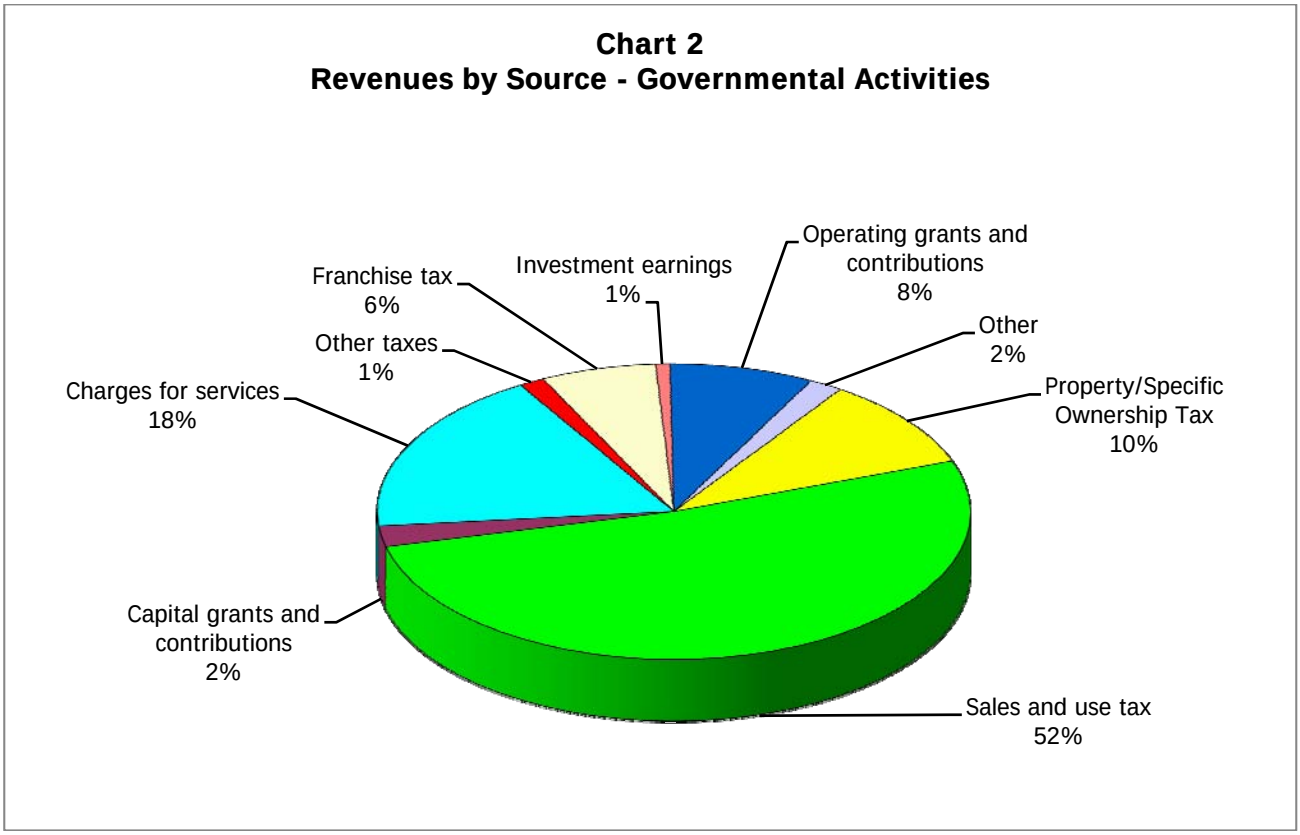
Table 2
City of Englewood
Summary of Changes in Net Assets
For Years as Stated

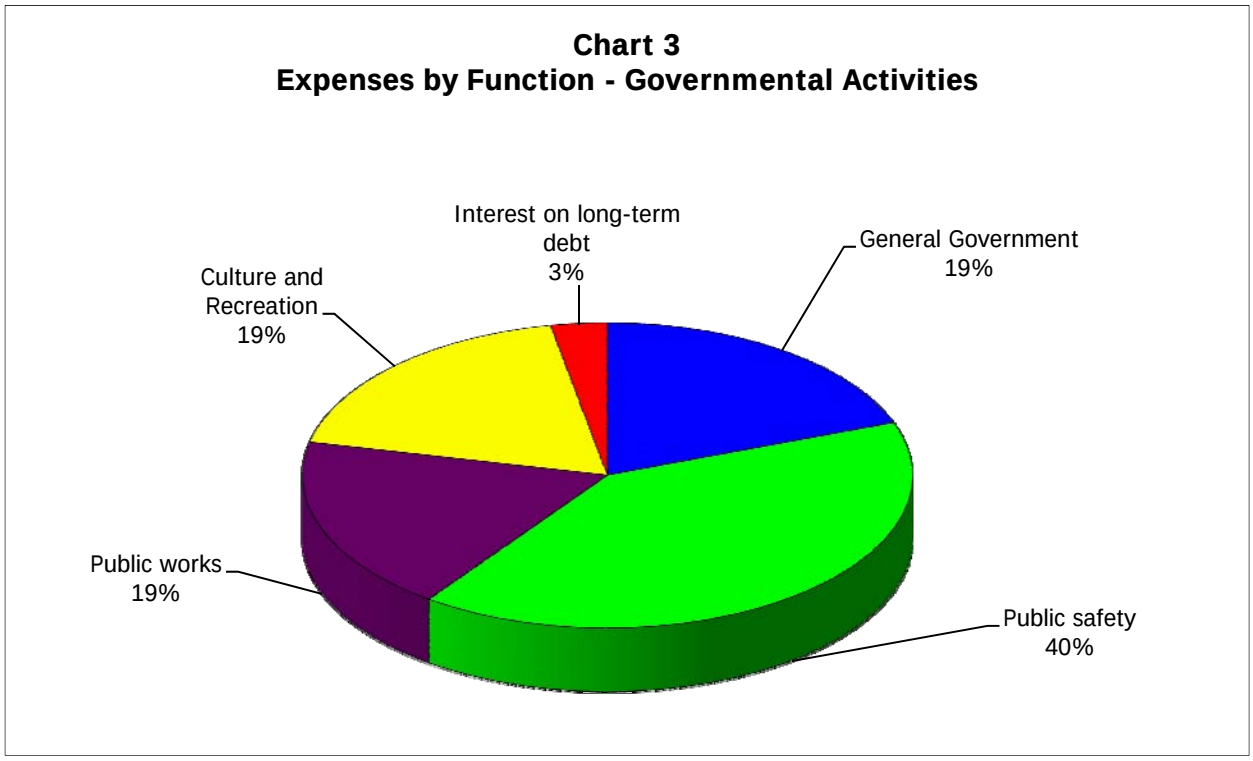
Changes in Net Assets

	Governmental Activities		Business-type Activities		Total Primary Government	
Revenues	**2009**	**2008**	**2009**	**2008**	**2009**	**2008**
Program revenues						
Permits, fees, fines and charges for services	$ 8,360,110	$ 8,315,440	$ 23,673,096	$ 21,865,130	$ 32,033,206	$ 30,180,570
Operating grants and contributions	3,348,039	3,353,009	812,727	1,455,056	4,160,766	4,808,065
Capital grants and contributions	967,440	508,741	369,474	1,337,862	1,336,914	1,846,603
General Revenues						
Taxes	28,933,845	31,978,782	-	-	28,933,845	31,978,782
Grants and contributions not restricted to specific programs	-	58,079	-	-	-	58,079
Investment earnings	416,807	955,958	-	-	416,807	955,958
Other	1,000,343	1,066,518	-	-	1,000,343	1,066,518
Total revenues	43,026,584	46,236,527	24,855,297	24,658,048	67,881,881	70,894,575
Expenses						
General government	8,580,881	8,649,466	-	-	8,580,881	8,649,466
Safety services	17,828,000	17,408,124	-	-	17,828,000	17,408,124
Public works	8,168,268	8,882,979	-	-	8,168,268	8,882,979
Culture and recreation	8,161,986	8,137,512	-	-	8,161,986	8,137,512
Interest on long-term debt	1,314,152	1,371,556	-	-	1,314,152	1,371,556
Unallocated depreciation	432,309	428,458	-	-	432,309	428,458
Water	-	-	7,665,820	7,703,058	7,665,820	7,703,058
Sewer	-	-	14,435,228	12,409,323	14,435,228	12,409,323
Golf Course	-	-	2,227,877	2,061,201	2,227,877	2,061,201
Storm	-	-	356,146	413,535	356,146	413,535
Concrete	-	-	729,777	662,462	729,777	662,462
Housing rehabilitation	-	-	662,299	595,345	662,299	595,345
Total expenses	44,485,596	44,878,095	26,077,147	23,844,924	70,562,743	68,723,019
Increase (decrease) in net assets before special items and transfers	(1,459,012)	1,358,432	(1,221,850)	813,124	(2,680,862)	2,171,556
Special item - developer contribution	-	-	-	8,317,580	-	8,317,580
Special item - loss on disposition of assets	-	-	(10,372)	(2,820,241)	(10,372)	(2,820,241)
Transfers	(646,957)	(986,164)	646,957	986,164	-	-
Change in net assets	(2,105,969)	372,268	(585,265)	7,296,627	(2,691,234)	7,668,895
Net assets - beginning	67,573,381	67,201,113	92,021,938	84,725,311	159,595,319	151,926,424
Net assets - ending	$ 65,467,412	$ 67,573,381	$ 91,436,673	$ 92,021,938	$ 156,904,085	$ 159,595,319

The following graphs provide visual representations of the expenses and revenues for governmental activities for 2009.







Business-type Activities. Business-type activities decreased the City's net assets by $585,265.

The water fund experienced an increase in net assets of $250,873 compared to an increase of $533,481 in 2008. Water rates were increased 7% on January 1, 2009. Expenses increased 3% in 2009. Both the increase in charges for services and the modest increase in expenses caused the fund to report a net operating income of $629,060. This, along with earnings on investments and other income covered the interest on long-term debt of $540,381. The City Council has approved an additional 7% rate increase for 2010 and a 6% increase for 2011.

The sewer fund saw a decrease in net assets of $1,267,542 compared to an increase of $352,821 in 2008. The fund experienced income from operations of $2,142,993 in 2009 compared to an operating income of $396,335 in 2008. This is a result of an 8% rate increase on sewer rates on January 1, 2009, which increased disposal fees by $1,760,757 or 16.7%. Expenses decreased $3,916,779 (22.8%) from 2008. The decrease in expenses is due to decreased capital spending at the Littleton/Englewood Wastewater Treatment Plant. The City Council has approved an additional 8% rate increases for each of the next two years (2010-2011). The rate increase is designed to provide additional resources to meet debt service requirements, capital improvements, and to fund ongoing operations and maintenance requirements.

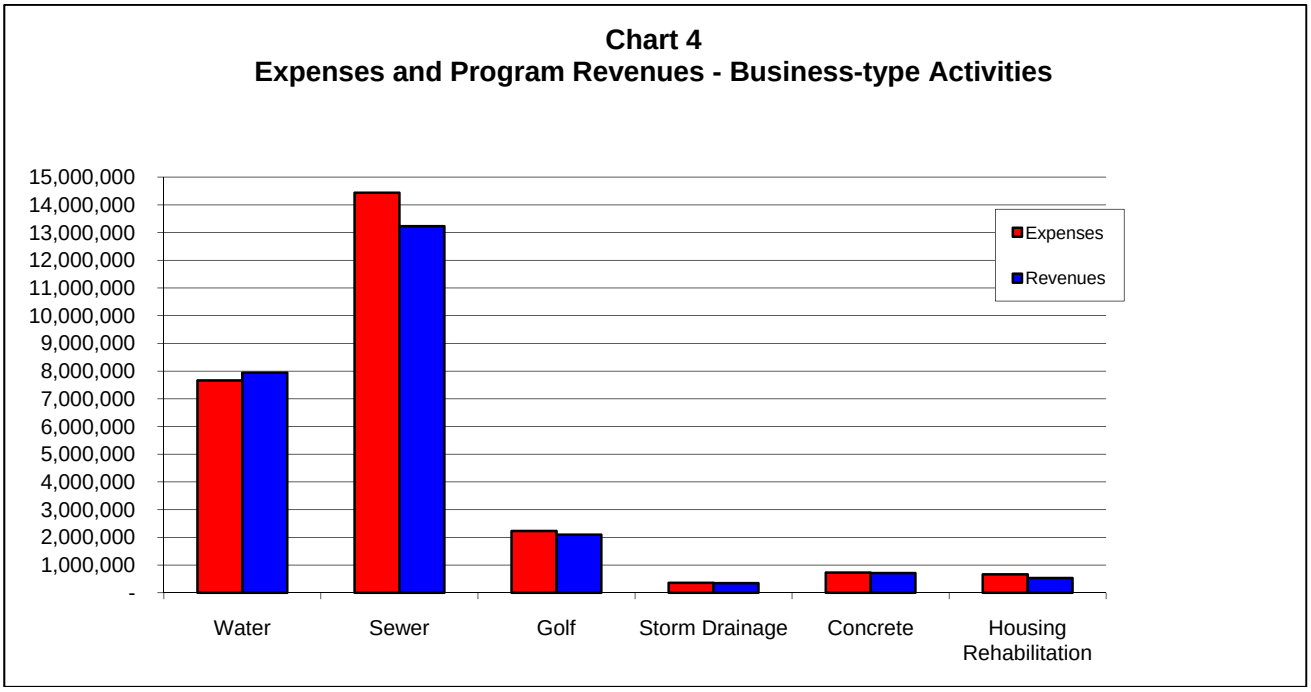
The golf course fund experienced an increase in net assets of $501,277 compared to an increase of $6,389,091 in 2008. Broken Tee Golf Course reopened in July 2008. As a result of a full year of operations in 2009, greens fee revenues increased $320,253. At the same time, expenses excluding depreciation increased $229,364 or (11.7%). Although construction is complete, an agreement with the developer calls for the City to be reimbursed for lost revenues. The amount paid under the agreement was $249,774 and $652,805 in 2009 and 2008, respectively.

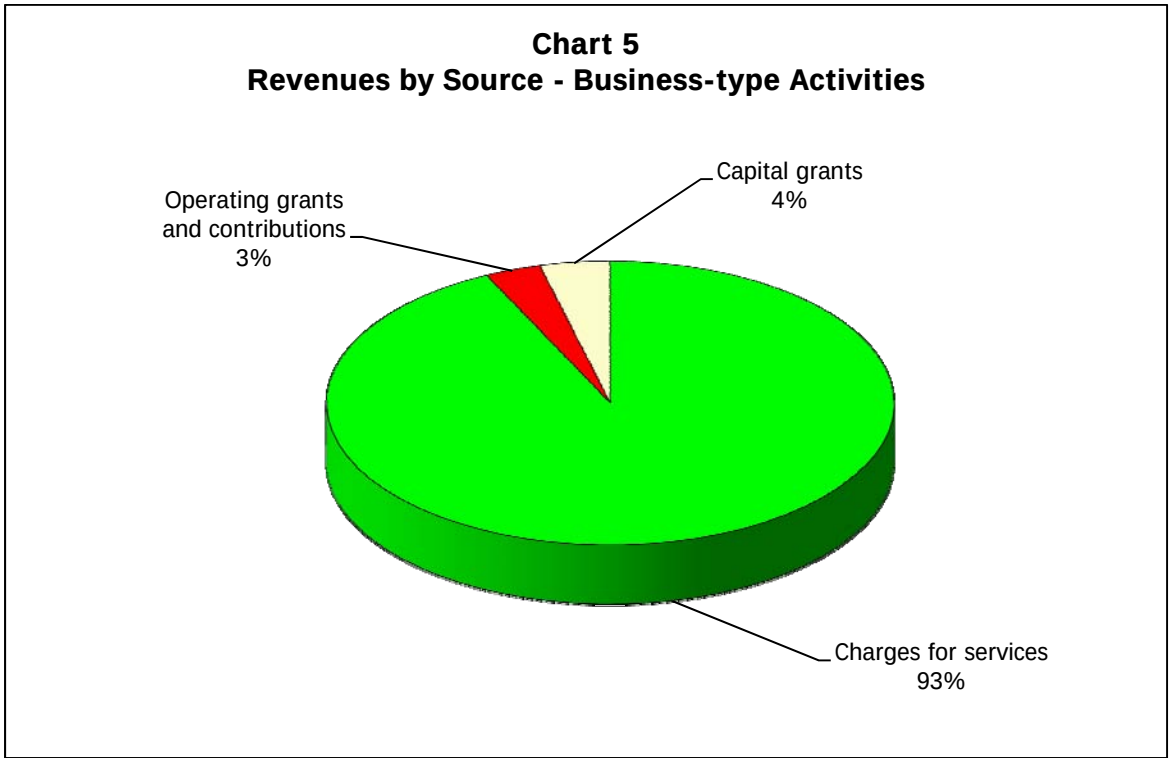
The storm drainage fund had a decrease in net assets of $9,905.

The concrete utility fund decreased its net assets by $18,720.

The housing rehabilitation fund decreased its net assets by $130,601.

The following graphs provide visual representations of the expenses and revenues for business-type activities for 2009.





Financial Analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

A. Governmental funds

The focus of the City's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable resources*. This information is necessary to assess the City's financing requirements. Types of governmental funds reported by the City include the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds. In particular, *unreserved fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the year.

At December 31, 2009, the City's governmental funds reported combined ending fund balances of $14,697,375, a decrease of $2,121,591, or (13%), compared to 2008. $10,537,072 (72%) constitutes *unreserved fund balance*, which is available for spending at the City's discretion. Of the unreserved fund balance, $3,131,979 is designated for the Long Term Asset Reserve (LTAR) fund. The remainder of fund balance is *reserved* to indicate that it is not available for new spending because it has already been committed as follows:

Reserved for parks and recreation	$2,831,428
Reserved for police operations	57,412
Reserved for fire operations	3,598
Reserved for debt service	58,665
Reserved for contractual provisions	39,200
Reserved for TABOR emergency	1,170,000

The General Fund is the primary operating fund of the City. At the end of 2009, unreserved/undesignated fund balance of the General Fund was $4,893,778, while total fund balance was $9,234,957. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved/undesignated fund balance and total fund balance to total fund expenditures. Unreserved/undesignated fund balance represents 12.5% of total General Fund expenditures (down from 13.7% in 2008), while total fund balance represents 23.6% (down from 28.5% in 2008) of that same amount.

The fund balance of the City's General Fund decreased $1,867,806 during 2009. Revenues decreased by 6.9% and expenditures increased less than 1%. Key factors are as follows:

- A decrease in revenues of $2,711,773, or 6.9%. The General Fund's main revenue source, sales and use tax decreased $1,993,108 from $22,617,767 in 2008 to $20,624,659 in 2009.
- Net investment income decreased $290,325 compared to 2008 due to continued low interest rates.

- The General Fund had *excess expenditures over revenues* amounting to $2,719,251, prior to transfers. Net transfers amounting to $851,445 were made to the General Fund in 2009.

The following schedule summarizes General Fund operations for the last five years:

Revenues	2005	2006	2007	2008	2009
Taxes					
Property	$ 2,493,832	$ 2,559,369	$ 2,623,118	$ 2,995,990	$ 2,971,303
Specific ownership	334,768	333,018	341,423	316,242	276,414
Sales and use	20,886,855	20,688,258	22,753,820	22,617,767	20,624,659
Cigarette	313,731	293,776	278,785	261,743	218,449
Franchise	2,294,972	2,362,000	2,356,385	2,588,214	2,452,611
Hotel/motel	8,337	9,554	9,722	10,078	9,140
Subtotal taxes	26,332,495	26,245,975	28,363,253	28,790,034	26,552,576
Intergovernmental	1,156,221	1,193,863	1,106,280	1,079,285	1,319,282
Charges for Services	2,727,995	3,053,106	3,113,550	3,476,583	3,185,443
Recreation	2,060,758	2,099,202	2,235,938	2,364,758	2,315,598
Net Investment Income	168,370	353,575	411,516	520,325	230,000
Licenses and Permits	609,971	623,945	1,168,977	671,609	588,328
Fines and Forfeitures	1,386,842	1,566,922	1,445,641	1,461,100	1,639,678
Other	131,849	229,675	166,247	814,966	635,982
Total Revenues	34,574,501	35,366,263	38,011,402	39,178,660	36,466,887
Expenditures					
General Government	6,875,267	7,150,627	7,506,085	7,648,789	7,532,196
Public Safety	14,789,807	15,588,534	16,497,359	17,190,369	17,504,158
Public Works	4,675,019	5,024,251	5,421,774	5,189,173	5,152,891
Culture & Recreation	6,365,101	6,799,617	6,825,619	7,177,561	7,003,522
Contributions to component unit	-	-	-	-	188,163
Debt Service	2,030,518	1,259,608	1,869,761	1,809,306	1,805,208
Total Expenditures	34,735,712	35,822,637	38,120,598	39,015,198	39,186,138
Excess Revenues Over (Under) Expenditures	(161,211)	(456,374)	(109,196)	163,462	(2,719,251)
Other Financing Sources (Uses)					
Transfers In	477,200	950,200	2,902,197	1,973,789	1,028,456
Transfers Out	(20,000)	(163,500)	(561,876)	(408,915)	(177,011)
Total Other Financing Sources (Uses)	457,200	786,700	2,340,321	1,564,874	851,445
Total Revenues and Other Financing Sources Over Total Expenditures and Other Financing Uses	295,989	330,326	2,231,125	1,728,336	(1,867,806)
Fund Balances - Beginning	6,516,987	6,812,976	7,143,302	9,374,427	11,102,763
Fund Balances - Ending	$ 6,812,976	$ 7,143,302	$ 9,374,427	$ 11,102,763	$ 9,234,957
Reserved Fund Balance	$ 1,272,613	$ 1,211,200	$ 1,414,800	$ 1,360,800	$ 1,209,200
Designated Fund Balance	-	2,507,034	2,428,312	4,397,853	3,131,979
Unreserved/Undesignated Fund Balance	5,540,363	3,425,068	5,531,315	5,344,110	4,893,778
Total Fund Balance	$ 6,812,976	$ 7,143,302	$ 9,374,427	$ 11,102,763	$ 9,234,957
Unreserved/Undesignated Fund Balance as a Percentage of Revenues	16.02%	9.68%	14.55%	13.64%	13.42%
Unreserved/Undesignated Fund Balance a Percentage of Expenditures	15.95%	9.56%	14.51%	13.70%	12.49%
Total Fund Balance as a Percentage of Revenues	19.71%	20.20%	24.66%	28.34%	25.32%
Total Fund Balance as a Percentage of Expenditures	19.61%	19.94%	24.59%	28.46%	23.57%

The original budget adopted in October of 2008 for the General Fund was $41,445,148. Supplemental appropriations of $738,080, consisting of the following were made during 2009 and can be briefly summarized as follows:

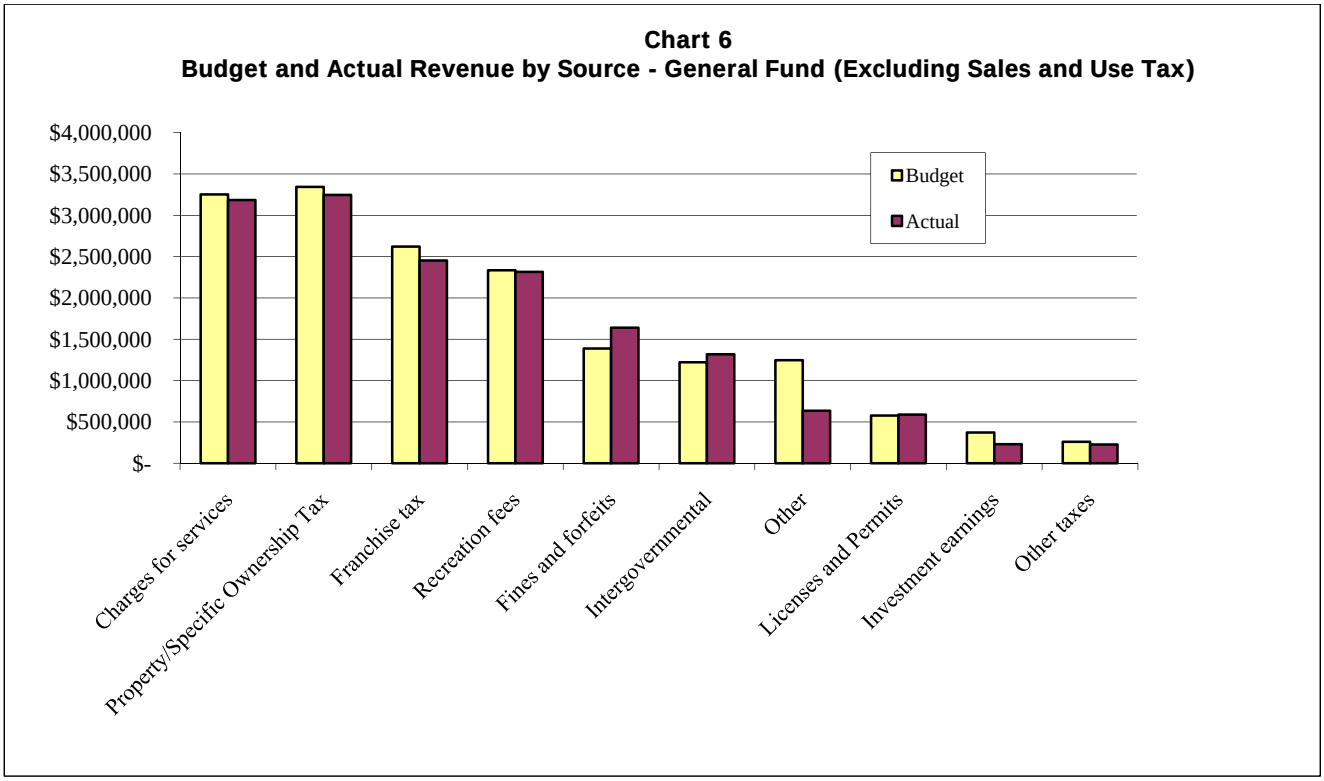
- $177,000 transfer to Public Improvement Fund for street improvements
- $200,000 for assistance to the Humane Society
- $145,000 increase in the Police Department Budget for operating costs associated with the acceptance of a JAG grant
- $20,000 for abatement of abandoned property.
- $18,000 increase in the Fire Department budget for expenditures supported by outside grants

Actual expenditures were $2,997,090 less than the amount budgeted, an 7.1% variance. This is primarily due to cost cutting measures implemented throughout the City during 2009.

Actual revenues were $3,783,631 less than budgeted revenues, a 9.4% variance. Variances were seen in the following areas:

- Collected $3,000,000 less in sales and use tax revenues than was budgeted due mainly to the economic conditions locally and nationally
- Collected $168,000 less in Franchise tax
- Collected $143,000 less investment income than was budgeted

Charts 6 and 7 illustrate the Budget and Actual Revenue and Expenditures for the General Fund.



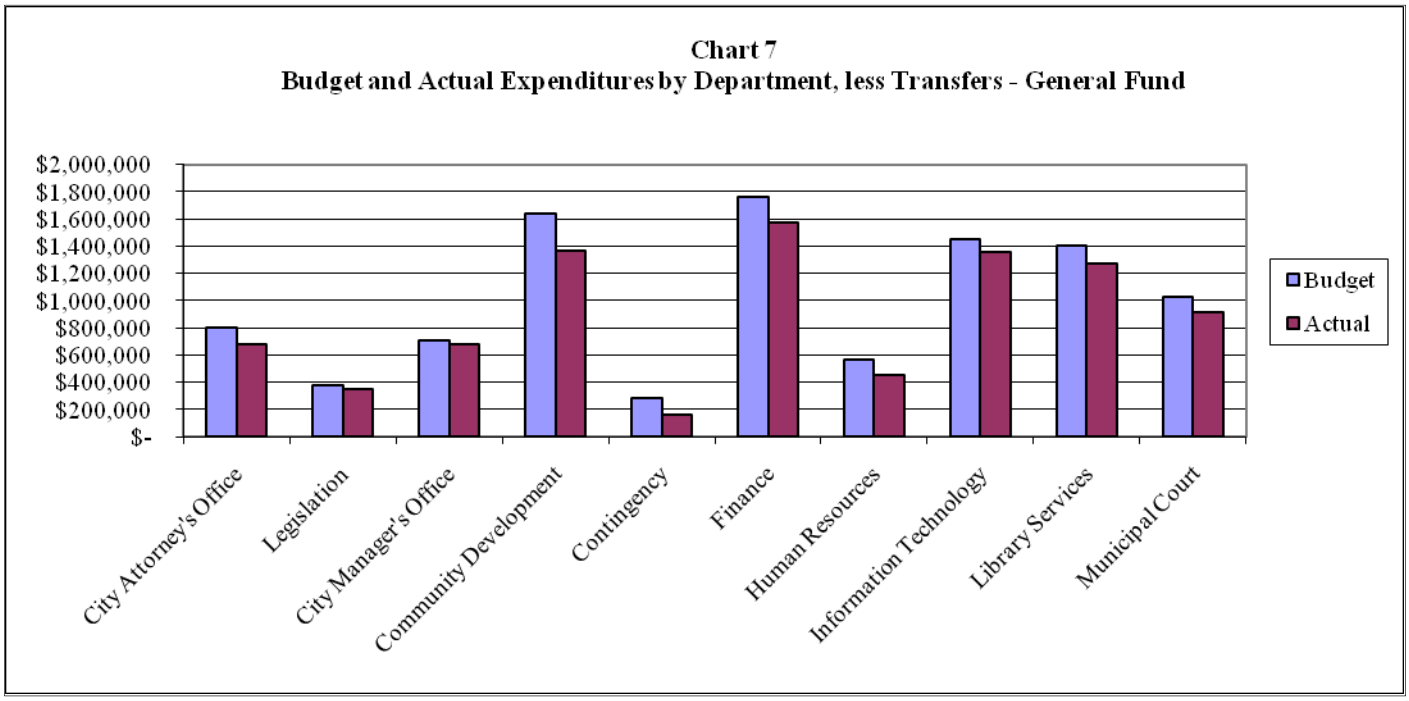


Chart 7
Budget and Actual Expenditures by Department, less Transfers - General Fund
$2,000,000
$1,800,000
$1,600,000
$1,400,000
$1,200,000
$1,000,000
$800,000
$600,000
$400,000
$200,000
$-
City Attorney's Office
Legislation
City Manager's Office
Community Development
Contingency
Finance
Human Resources
Information Technology
Library Services
Municipal Court
Budget
Actual

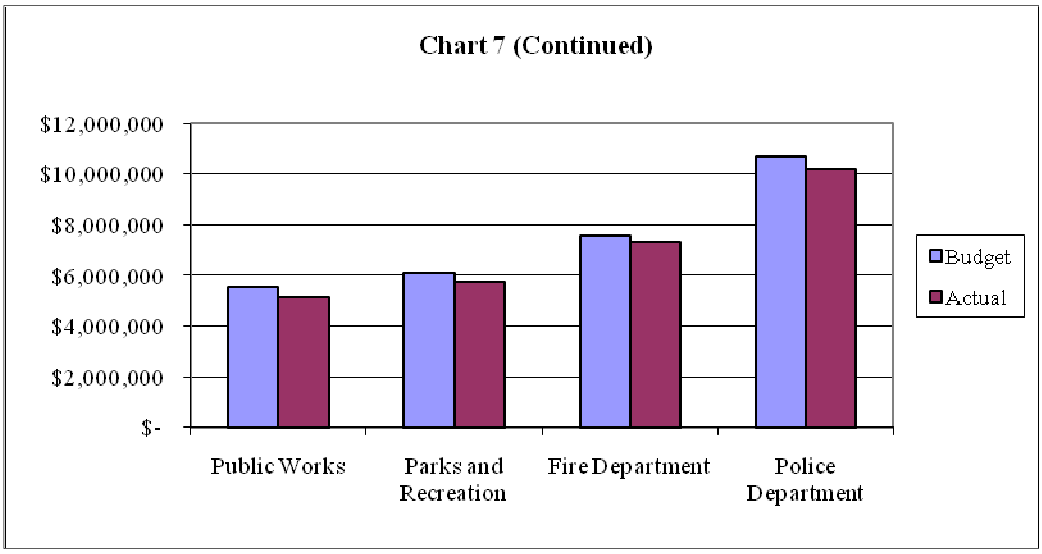
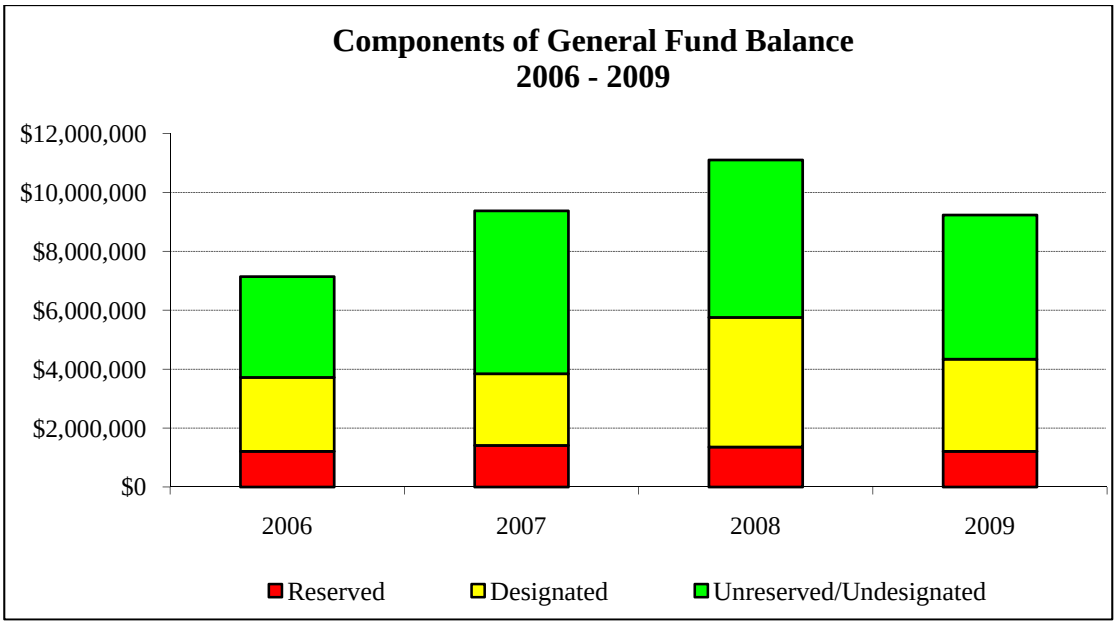


Chart 7 (Continued)
$12,000,000
$10,000,000
$8,000,000
$6,000,000
$4,000,000
$2,000,000
$-
Public Works
Parks and Recreation
Fire Department
Police Department
Budget
Actual

Fund Balance represents the accumulated excess of Revenues and Other Financing Sources over Expenditures and Other Financing Uses, and therefore reflects cumulative results over time. Total Fund Balance consists of reserved and unreserved portions. Only the unreserved portions are available to finance future operations.



B. Proprietary funds. The City's proprietary funds provide the same type of information in the government-wide financial statements, but in more detail.

Net assets of the enterprise operations at December 31, 2009 follow:

	Net Assets	Change in Net Assets
Water	$ 27,969,635	$ 250,873
Sewer	32,211,052	(1,267,542)
Golf	14,076,183	501,277
Storm drainage	2,000,740	(9,905)
Concrete utility	11,950,044	(18,720)
Housing rehabilitation	3,082,014	(130,601)
	$ 91,289,668	$ (674,618)

Other factors concerning the finances of the enterprise funds have already been addressed in the discussion of the City's business-type activities.

Capital Assets and Debt Administration

A. Capital assets

As can be seen from the table below, the City's investment in capital assets for its governmental and business-type activities as of December 31, 2009 amounts to $144 million (net of accumulated depreciation). This investment in capital assets includes land, plant, buildings, improvements, machinery and equipment, roads and bridges. The total decrease in capital assets for the current year was $439,000, or 0.3%. Net capital assets of governmental activities decreased approximately $875,000 while business-type activities increased $435,000, or 1%.

Major capital asset activity during 2009 included the following:

Governmental Activities:

- $785,000 for construction of a bridge at the Golf Course
- $732,000 in rolling stock was replaced as part of the regular capital equipment replacement program.
- $687,000 for partial payment on the Duncan Park land parcel
- $165,000 for renovations to the Belleview Park restrooms

Business-type Activities

- $360,000 in new Storm Drainage systems
- $366,000 in new concrete sidewalks and alley pans was installed in the City.
- $450,000 in new water mains

The following tables provide comparative information on the City's capital assets for 2009 and 2008:

Capital Assets at Year-end
(Net of Depreciation)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2009	2008	2009	2008	2009	2008
Land and improvements	$ 15,592,687	$ 14,883,869	$ 11,522,825	$ 11,522,825	$ 27,115,512	$ 26,406,694
Raw water	-	-	6,451,003	6,451,003	6,451,003	6,451,003
Works of art	203,750	203,750	-	-	203,750	203,750
Buildings	27,411,556	27,948,593	18,003,359	18,570,209	45,414,915	46,518,802
Infrastructure	22,867,753	23,545,858	11,888,935	11,711,547	34,756,688	35,257,405
Distribution and collection systems	-	-	13,223,383	12,935,098	13,223,383	12,935,098
Machinery and equipment	6,686,770	6,577,057	1,811,924	1,620,313	8,498,694	8,197,370
Improvements other than buildings	4,332,256	4,483,719	3,655,002	3,279,834	7,987,258	7,763,553
Construction in process	377,241	704,266	-	29,917	377,241	734,183
	$ 77,472,013	$ 78,347,112	$ 66,556,431	$ 66,120,746	$ 144,028,444	$ 144,467,858

Additional information on capital assets can be found in the notes to the financial statements (Note 3C).

B. Debt Administration

The City's bond ratings carry investment grade ratings as follows:

Bond Issue	Standard & Poor's	Moody's
General Obligation	AA-	A2
COPs	A+	A3
General Obligation Water	AA-	A2
Golf Course Enterprise	Not requested	Not requested
Storm Water Enterprise	Not requested	Not requested

City Charter limits the amount of general obligation debt the City may issue to 3% of its *actual* total valuation. The current debt limitation for the City is $99,252,036, which is significantly in excess of the City's outstanding general obligation debt of $10,850,000.

At the end of 2009, the City had total long-term debt of $102,010,604, as follows:

Outstanding Debt, at Year-end

	Governmental Activities		Business-type Activities		Total Primary Government	
	2009	2008	2009	2008	2009	2008
General obligation bonds	$ 10,850,000	$ 11,435,000	$ 5,240,000	$ 2,735,000	$ 16,090,000	$ 14,170,000
Revenue bonds	-	-	3,885,000	4,010,000	3,885,000	4,010,000
Capital leases	17,104,268	18,045,741	-	-	17,104,268	18,045,741
Deferred costs	(69,502)	(78,459)	(66,984)	(84,452)	(136,486)	(162,911)
Notes payable	194,279	288,571	62,331,492	63,985,137	62,525,771	64,273,708
Net OPEB Obligation	124,467	64,123	-	-	124,467	64,123
Compensated absences	2,132,148	1,893,385	391,128	360,077	2,523,276	2,253,462
Total	$ 30,335,660	$ 31,648,361	$ 71,780,636	$ 71,005,762	$ 102,116,296	$ 102,654,123

Additional information on the City's long-term obligations can be found in the notes to the financial statements (Note 3E and 3F).

Next Year's Budgets and Rates

The **2010 Budget** is essentially "status quo." In other words, staffing and service levels are maintained at 2009 levels.

The following were the general guidelines for the 2010 Budget:

- Salary increases are based on union contracts, market surveys and performance reviews.
- Health, dental, and other insurance premiums were negotiated and provided by Human Resources.
- Required pension contributions were determined by applicable actuarial studies (defined benefit) or pre-determined contribution levels (defined contribution).
- The increase for commodities, contractual, and capital expenditures was held as close as possible to 5%; however, increasing energy costs has negatively impacted several departments.
- Capital items were submitted separately, ranked by relative importance and included in the Multiple Year Capital Plan (MYCP).

The 2010 Budget identifies on-going challenges for the City. The 2010 Budget projects an imbalance between revenues and expenditures that negatively influences the fund balance. This is a concern for the "out years" as forecasts project deficits due to expenditures growing faster than revenues.

Through extensive staff and Council review and input, the budget projects an unreserved/undesignated fund balance greater than 10% of revenues. This was accomplished by expenditure reductions, revenue increases, and one-time interfund transfers. The proposed General Fund undesignated fund balance for 2010 is projected at 10.07% of revenues.

Estimated Revenues
Before interfund transfers, total General Fund revenues are projected at $38,532,965 for 2010, an decrease of 3.1% over the 2009 revenue estimate of $37,368,239. Sales and use tax revenues, which comprise approximately 60% of General Fund revenues in 2010, are estimated at $22,300,000, a 6.2% increase over estimated 2009 sales taxes. The sales and use tax estimate is based on historical collections data as well as information from the Community Development Department regarding new businesses anticipated to open or existing businesses expected close in 2009 and in 2010.

Expenditure Appropriations
With 2010 revenues projected at $38,532,965 and proposed expenditures of $40,616,941, the unfavorable variance between revenues and expenditures is projected to be $2,083,976.

Net Transfers No Transfer-Out from the General Fund is anticipated for 2010. The Transfer-In to the General Fund is estimated at $1,844,433.

After taking into account net transfers to the General Fund of $1,844,433, the projected operating deficit for 2010 is $239,543.

Salary and wages for all City department budgets are based on the City's performance and market pay philosophy. The City's cost to provide healthcare insurance coverage to eligible employees is not expected to change significantly for 2010. Excluding personnel, fuel and energy costs, minimal increases are proposed for operating and maintenance costs for 2010.

As noted above in the discussion of Business-type activities, both water and sewer rates are increasing in the coming years to deal with increasing costs of operations as well as to fund capital investment in the system.

In the event of General Fund shortfalls in revenues or unanticipated expenditures over the next year and for the next several years, City management and City Council will need to closely monitor expenditures and revenues to maintain the 10% unreserved/undesignated fund balance to total revenue. Looking to 2010 and beyond, the City will be actively looking for ways to reduce operating expenditures and identify new sources of revenues. While this will not be an easy task, it does provide the City with opportunities to develop and utilize new long-term revenue sources and, perhaps, find new ways to deliver services to our citizens. Collectively, it is believed that the City will be able to meet the financial challenges of the future.

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Department of Finance and Administrative Services, 1000 Englewood Parkway, Englewood, Colorado, 80110-2373.

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BASIC FINANCIAL STATEMENTS

CITY OF ENGLEWOOD, COLORADO

Statement of Net Assets
December 31, 2009

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and investments	$ 16,282,445	$ 18,292,572	$ 34,575,017
Receivables:			
Property taxes	4,086,000	-	4,086,000
Sales and use taxes	2,660,349	-	2,660,349
Interest	145,525	151,113	296,638
Accounts	407,741	4,035,904	4,443,645
Assessments	40,796	-	40,796
Intergovernmental	1,451,982	8,547	1,460,529
Other	-	259,561	259,561
Internal balances	(147,005)	147,005	-
Inventories	167,888	589,273	757,161
Other assets	53,556	-	53,556
Equity in joint venture	-	74,438,198	74,438,198
Restricted assets - cash and investments	114,854	5,359,318	5,474,172
Noncurrent receivables	-	3,630,439	3,630,439
Deferred charge	232,727	353,161	585,888
Lease receivable	-	-	-
Capital assets not being depreciated	16,173,678	17,973,827	34,147,505
Capital assets, net of accumulated depreciation	61,298,335	48,582,604	109,880,939
Total assets	102,968,871	173,821,522	276,790,393
Liabilities			
Accounts payable	637,052	768,492	1,405,544
Accrued payroll and related liabilities	933,217	136,219	1,069,436
Deferred revenue	4,070,203	-	4,070,203
Unearned revenue	763,864	7,149,115	7,912,979
Other liabilities	76,698	1,482,170	1,558,868
Accrued interest payable	98,352	1,030,773	1,129,125
Liabilities payable from restricted assets	580,927	-	580,927
Noncurrent liabilities:			
Due within one year	3,808,255	4,686,431	8,494,686
Due in more than one year	26,532,891	67,131,649	93,664,540
Total liabilities	37,501,459	82,384,849	119,886,308
Net Assets			
Invested in capital assets, net of related debt	49,625,695	51,426,192	101,051,887
Restricted:			
Debt service	18,007	431,318	449,325
Parks and recreation	2,831,428	-	2,831,428
Police operations	57,412	-	57,412
Fire operations	3,598	-	3,598
Contractual provisions	39,200	-	39,200
TABOR emergencies	1,170,000	-	1,170,000
Water system	-	5,129,338	5,129,338
Sewer system	-	29,946,192	29,946,192
Storm drainage system	-	718,139	718,139
Concrete system	-	248,861	248,861
Unrestricted	11,722,072	3,536,633	15,258,705
Total net assets	$ 65,467,412	$ 91,436,673	$ 156,904,085

The notes to the financial statements are an integral part of this statement.

Component Units		
EURA	EEF	EMRF
$ 26,064	$ 743,117	$ 196,773
-	-	-
-	-	-
219	62,994	1,728
-	-	591,837
-	-	-
-	-	-
-	31,824	-
-	-	-
-	-	-
-	78,548	6,512
-	-	-
-	-	-
-	-	-
-	-	-
-	16,315,000	-
516,995	8,496,257	5,706,166
-	9,340,465	-
543,278	35,068,205	6,503,016
-	107,800	-
-	-	-
-	-	-
-	-	-
-	-	-
-	57,694	-
-	-	-
-	890,000	-
-	15,425,000	-
-	16,480,494	591,837
516,995	17,836,722	5,706,166
-	-	-
-	-	-
-	-	-
-	-	-
60	-	-
-	-	-
-	-	-
-	-	-
-	-	-
26,223	750,989	205,013
$ 543,278	$ 18,587,711	$ 5,911,179

CITY OF ENGLEWOOD, COLORADO

Statement of Activities
For the Year Ended December 31, 2009

		Program Revenues		
Function/Program Activities	Expenses	Permits, Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental Activities:				
General government	$ 8,580,881	$ 4,158,838	$ 271,294	$ -
Public safety	17,828,000	1,160,399	122,754	-
Public works	8,168,268	384,023	1,620,866	135,176
Culture and recreation	8,161,986	2,656,850	1,333,125	832,264
Interest and fiscal charges	1,314,152	-	-	-
Unallocated depreciation	432,309	-	-	-
Total governmental activities	44,485,596	8,360,110	3,348,039	967,440
Business-type Activities:				
Water	7,665,820	7,761,574	168,687	9,256
Sewer	14,435,228	12,353,255	513,926	360,218
Golf	2,227,877	2,070,514	26,674	-
Storm	356,146	320,781	26,722	-
Concrete	729,777	699,546	12,446	-
Housing Rehabilitation	662,299	467,426	64,272	-
Total business-type activities	26,077,147	23,673,096	812,727	369,474
Total primary government	$ 70,562,743	$ 32,033,206	$ 4,160,766	$ 1,336,914
Component Units:				
EURA	$ 7,150	$ -	$ -	$ -
EEF	3,474,560	1,502,976	-	704,873
EMRF	1,320,442	733,064	800,000	-
Total component units	$ 4,802,152	$ 2,236,040	$ 800,000	$ 704,873

General revenues:
Property taxes
Sales and use taxes
Franchise tax and other taxes
Unrestricted investment earnings
Miscellaneous
Special item - loss on disposition of assets
Transfers, net
Total general revenues
Change in net assets
Net assets - beginning
Net assets - ending

The notes to the financial statements are an integral part of this statement.

Net (Expense) Revenues and Changes in Net Assets					
Primary Government			Component Units		
Governmental Activities	Business-Type Activities	Total	EURA	EEF	EMRF
$ (4,150,749)		$ (4,150,749)			
(16,544,847)		(16,544,847)			
(6,028,203)		(6,028,203)			
(3,339,747)		(3,339,747)			
(1,314,152)		(1,314,152)			
(432,309)		(432,309)			
(31,810,007)		(31,810,007)			
-	$ 273,697	273,697			
-	(1,207,829)	(1,207,829)			
-	(130,689)	(130,689)			
-	(8,643)	(8,643)			
-	(17,785)	(17,785)			
-	(130,601)	(130,601)			
-	(1,221,850)	(1,221,850)			
(31,810,007)	(1,221,850)	(33,031,857)			
			$ (7,150)	$ -	$ -
			-	(1,266,711)	-
			-	-	212,622
			(7,150)	(1,266,711)	212,622
4,233,116	-	4,233,116	-	-	-
22,020,529	-	22,020,529	-	-	-
2,680,200	-	2,680,200	-	-	-
416,807	-	416,807	647	15,009	7,419
1,000,343	-	1,000,343	40,995	-	-
-	(10,372)	(10,372)	-	-	-
(646,957)	646,957	-	-	-	-
29,704,038	636,585	30,340,623	41,642	15,009	7,419
(2,105,969)	(585,265)	(2,691,234)	34,492	(1,251,702)	220,041
67,573,381	92,021,938	159,595,319	508,786	19,839,413	5,691,138
$ 65,467,412	$ 91,436,673	$ 156,904,085	$ 543,278	$ 18,587,711	$ 5,911,179

CITY OF ENGLEWOOD, COLORADO

Balance Sheet
Governmental Funds
December 31, 2009

	General	Other Governmental Funds	Total Governmental Funds
Assets			
Cash and investments	$ 7,502,772	$ 4,863,138	$ 12,365,910
Receivables:			
Property taxes	3,037,000	1,049,000	4,086,000
Sales and use taxes	2,572,909	87,440	2,660,349
Interest	71,421	42,853	114,274
Accounts	210,131	149,509	359,640
Assessments	40,796	-	40,796
Intergovernmental	867,801	584,181	1,451,982
Other assets	1,506	-	1,506
Total assets	$ 14,304,336	$ 6,776,121	$ 21,080,457
Liabilities and fund balances			
Liabilities:			
Accounts payable	$ 536,213	$ 100,839	$ 637,052
Accrued payroll and related liabilities	836,014	-	836,014
Deferred revenue	3,053,125	1,049,000	4,102,125
Unearned revenue	600,000	163,864	763,864
Other liabilities	44,027	-	44,027
Total liabilities	5,069,379	1,313,703	6,383,082
Fund Balances:			
Reserved for:			
Parks and recreation	-	2,831,428	2,831,428
Police operations	-	57,412	57,412
Fire operations	-	3,598	3,598
Debt service	-	58,665	58,665
Contractual provisions	39,200	-	39,200
TABOR emergencies	1,170,000	-	1,170,000
Unreserved:			
Designated (reported in):			
General fund	3,131,979	-	3,131,979
Special revenue funds	-	35,050	35,050
Capital projects funds	-	1,941,867	1,941,867
Undesignated (reported in):			
General fund	4,893,778	-	4,893,778
Special revenue funds	-	19,857	19,857
Capital projects funds	-	514,541	514,541
Total fund balances	9,234,957	5,462,418	14,697,375
Total liabilities and fund balances	$ 14,304,336	$ 6,776,121	$ 21,080,457

The notes to the financial statements are an integral part of this statement.

CITY OF ENGLEWOOD, COLORADO

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets
December 31, 2009

Total fund balances for governmental funds		$ 14,697,375
Total net assets reported for governmental activities in the statement of net assets is different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. Those assets consist of:		
Land	$ 15,252,590	
Works of art	203,750	
Construction in process	377,241	
Infrastructure, net of $9,182,258 accumulated depreciation	22,870,491	
Buildings and improvements, net of $10,823,229 accumulated depreciation	27,267,889	
Equipment, net of $7,744,012 accumulated depreciation	2,845,074	
Other improvements, net of $1,362,194 accumulated depreciation	4,301,085	73,118,120
Bond issue costs are not financial resources and, therefore, are not reported in the funds:		232,727
Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities - both current and long-term - are reported in the statement of net assets. Balances at December 31, 2009 are:		
Bonds payable	(10,850,000)	
Notes payable	(194,279)	
Capital leases	(17,104,268)	
Plus Issuance premium (to be amortized as interest expense)	(295,653)	
Less Deferred loss on refunding (to be amortized as interest expense)	365,155	
Compensated absences	(2,132,149)	
Postemployment benefits	(129,952)	(30,341,146)
Interest on long-term debt is not accrued in the funds, but rather is recognized as an expenditure when due:		(98,352)
Special assessments are long-term assets and are not available to pay for current-period expenditures and, therefore, are deferred in the funds:		31,922
Internal Service Funds are used by management to charge the costs of fleet management, printing and copying, and insurance to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the statement of net assets. Internal service fund net assets are:		7,826,766
Net assets of governmental activities		$ 65,467,412

The notes to the financial statements are an integral part of this statement.

CITY OF ENGLEWOOD, COLORADO

Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2009

	General	Other Governmental Funds	Total Governmental Funds
Revenues			
Property taxes	$ 3,247,717	$ 985,399	$ 4,233,116
Sales and use taxes	20,624,659	1,395,870	22,020,529
Franchise and other taxes	2,680,200	-	2,680,200
Licenses and permits	588,328	-	588,328
Intergovernmental revenue	1,319,282	2,996,197	4,315,479
Charges for services	5,469,119	523,824	5,992,943
Fines and forfeitures	1,639,678	-	1,639,678
Special assessments	31,922	-	31,922
Net investment income	230,000	103,115	333,115
Other	635,982	113,490	749,472
Total revenue	36,466,887	6,117,895	42,584,782
Expenditures			
Current:			
General government	7,532,196	538,832	8,071,028
Public safety	17,504,158	131,161	17,635,319
Public works	5,152,891	1,560,621	6,713,512
Culture and recreation	7,003,522	1,167,825	8,171,347
Capital outlay	-	1,676,676	1,676,676
Contributions to component unit	188,163	-	188,163
Debt service:			
Principal	1,035,766	585,000	1,620,766
Interest and other fiscal charges	769,442	510,120	1,279,562
Total expenditures	39,186,138	6,170,235	45,356,373
Excess revenues over (under) expenditures	(2,719,251)	(52,340)	(2,771,591)
Other financing sources (uses)			
Transfers in	1,028,456	337,838	1,366,294
Transfers out	(177,011)	(539,283)	(716,294)
Total other financing sources (uses)	851,445	(201,445)	650,000
Net change in fund balances	(1,867,806)	(253,785)	(2,121,591)
Fund balances - beginning	11,102,763	5,716,203	16,818,966
Fund balances - ending	$ 9,234,957	$ 5,462,418	$ 14,697,375

The notes to the financial statements are an integral part of this statement.

CITY OF ENGLEWOOD, COLORADO

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2009

Net Change in fund balances-total governmental funds		$ (2,121,591)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation ($3,044,674) exceeded capital outlays ($1,889,522) in the current period.		(1,155,152)
The net effect of various miscellaneous transactions involving capital assets (i.e. sales and transfers) is to increase net assets. In the statement of activities, only the gain on the disposition of capital assets is reported. However, in the governmental funds, the proceeds from the disposition, if any, increases financial resources. Thus, the change in net assets differs from the change in fund balance by the net book value of the asset disposed.		
Contributed assets		
Loss related to assets contributed to business-type activities		(94,496)
Governmental funds report special assessments as revenues in the period they are received. In the statement of activities, however, they are recorded as revenues in the year they are assessed.		(31,922)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Adjustment to compensated absences liability	$ (238,764)	
Adjustment to postemployment benefit obligation	(65,829)	(304,593)
The issuance of long-term debt and capital leases provides current financial resources to governmental funds, while the repayment of the principal of long-term debt and capital leases consume current financial resources of governmental funds. These transactions, however, have no effect on net assets.		
Repayments:		
General Obligation Bonds	585,000	
Notes	94,293	
Capital leases	941,473	1,620,766
Interest expense in the statement of activities differs from the amount reported in governmental funds because of additional accrued and accreted interest, amortization of bond premiums, issue costs and refunding losses.		
Increase in accrued interest on long-term debt	4,360	
Amortization of premium	38,103	
Amortization of deferred loss	(47,060)	
Amortization of issuance costs	(29,993)	(34,590)
Internal service funds are used by management to charge the costs of fleet management, printing and copying, and insurance to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.		15,609
Change in net assets of governmental activities		$ (2,105,969)

The notes to the financial statements are an integral part of this statement.

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CITY OF ENGLEWOOD, COLORADO

General Fund
Statement of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Budgeted Amounts			Variance with Final Budget -	
Revenues	**Original**	**Final**	**Actual Amounts**	**Positive (Negative)**	**2008 Actual**
Taxes					
Property	$ 2,993,000	$ 2,993,000	$ 2,971,303	$ (21,697)	$ 2,995,990
Specific ownership	350,000	350,000	276,414	(73,586)	316,242
Sales and use	23,632,500	23,632,500	20,624,659	(3,007,841)	22,617,767
Franchise	2,620,851	2,620,851	2,452,611	(168,240)	2,588,214
Cigarette	250,000	250,000	218,449	(31,551)	261,743
Hotel/motel	8,713	8,713	9,140	427	10,078
Total taxes	29,855,064	29,855,064	26,552,576	(3,302,488)	28,790,034
Licenses and Permits					
Business licenses and permits	142,350	142,350	158,028	15,678	161,876
Building licenses and permits	434,543	434,543	430,300	(4,243)	509,733
Total licenses and permits	576,893	576,893	588,328	11,435	671,609
Intergovernmental					
State shared revenue	914,300	914,300	991,814	77,514	950,132
Federal grants	246,019	246,019	256,181	10,162	71,886
State grants	38,190	38,190	46,847	8,657	33,199
Payment in lieu of taxes	24,068	24,068	24,440	372	24,068
Total intergovernmental revenue	1,222,577	1,222,577	1,319,282	96,705	1,079,285
Charges for Services					
Recreation programs	2,334,265	2,334,265	2,315,598	(18,667)	2,364,758
General government	1,874,903	1,874,903	1,767,099	(107,804)	1,963,716
Public safety	520,349	751,464	692,157	(59,307)	777,582
Administration of joint venture	335,000	335,000	395,508	60,508	385,688
Court costs	192,199	192,199	192,504	305	193,028
Highway and street	87,810	87,810	123,769	35,959	143,153
School District No. 1	12,000	12,000	14,406	2,406	13,416
Total charges for services	5,356,526	5,587,641	5,501,041	(86,600)	5,841,341
Fines and Forfeitures					
Court fines	1,362,150	1,362,150	1,618,128	255,978	1,438,159
Library fines	25,000	25,000	21,370	(3,630)	22,746
Property and liability fines	2,000	2,000	180	(1,820)	195
Total fines and forfeitures	1,389,150	1,389,150	1,639,678	250,528	1,461,100
Net Investment Income	372,611	372,611	230,000	(142,611)	520,325
Other	1,246,582	1,246,582	635,982	(610,600)	215,823
Total Revenues	40,019,403	40,250,518	36,466,887	(3,783,631)	38,579,517

(Continued)

CITY OF ENGLEWOOD, COLORADO

General Fund
Statement of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008
(Continued)

Expenditures	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget - Positive (Negative)	2008 Actual
Current:					
General Government					
Legislation					
City Council	$ 326,717	$ 326,717	$ 301,420	$ 25,297	$ 299,816
Board of Adjustments and Appeals	1,866	1,866	1,374	492	1,021
Planning and Zoning Commission	4,590	4,590	2,052	2,538	1,398
Library Board	3,500	3,500	3,298	202	2,667
Parks and Recreation Commission	1,664	1,664	1,948	(284)	3,164
Cultural Arts Commission	1,605	1,605	680	925	197
Code Enforcement Advisory Commission	500	500	5	495	100
Alliance for Commerce in Englewood	5,275	5,275	2,817	2,458	2,337
Transportation Advisory Commission	625	625	157	468	256
Keep Englewood Beautiful Comission	33,511	33,511	32,293	1,218	39,298
Subtotal Legislation	379,853	379,853	346,044	33,809	350,254
City Attorney	799,937	799,937	678,038	121,899	698,563
Municipal Court	1,026,917	1,026,917	914,494	112,423	915,303
City Manager	707,145	707,145	674,170	32,975	674,322
Community Development	1,639,615	1,639,615	1,366,437	273,178	1,464,725
Human Resources					
Administration	421,037	421,037	355,976	65,061	427,059
Employee services	139,861	139,861	100,299	39,562	152,077
Subtotal Human Resources	560,898	560,898	456,275	104,623	579,136
Finance and Administrative Services					
Administration	322,839	322,839	307,567	15,272	309,304
City Clerk	356,070	356,070	308,587	47,483	305,606
Accounting	498,648	498,648	428,257	70,391	478,305
Revenue and budget	493,849	493,849	461,714	32,135	461,816
Purchasing	93,366	93,366	69,798	23,568	71,540
Subtotal Finance and Administrative Services	1,764,772	1,764,772	1,575,923	188,849	1,626,571
Information Technology	1,448,147	1,448,147	1,360,237	87,910	1,280,156
Contingency	60,000	280,000	160,578	119,422	59,759
Total General Government	8,387,284	8,607,284	7,532,196	1,075,088	7,648,789

(Continued)

CITY OF ENGLEWOOD, COLORADO

General Fund
Statement of Revenues, Expenditures
and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008
(Continued)

	Budgeted Amounts			Variance with Final Budget -	
Police Department	**Original**	**Final**	**Actual Amounts**	**Positive (Negative)**	**2008 Actual**
Administration	$ 668,743	$ 848,618	$ 720,041	$ 128,577	$ 602,533
Communications and records	1,407,245	1,407,245	1,197,104	210,141	1,260,899
Police operations	7,898,763	7,898,763	7,708,198	190,565	7,594,148
Neighborhood services	563,686	563,686	558,547	5,139	517,345
Total Police Department	10,538,437	10,718,312	10,183,890	534,422	9,974,925
Fire Department					
Fire operations	6,768,539	6,819,779	6,710,007	109,772	6,593,519
Building and safety	718,630	718,630	610,261	108,369	621,925
Total Fire Department	7,487,169	7,538,409	7,320,268	218,141	7,215,444
Public Works					
Administration	629,422	629,422	704,642	(75,220)	611,297
Engineering	388,655	388,655	315,740	72,915	328,660
Streets and drainage	2,100,747	2,100,747	1,874,860	225,887	1,959,726
Traffic maintenance	754,919	754,919	730,368	24,551	708,961
General operations and maintenance	1,649,267	1,649,267	1,527,281	121,986	1,580,529
Total Public Works	5,523,010	5,523,010	5,152,891	370,119	5,189,173
Parks and Recreation					
Administration	759,794	759,794	737,808	21,986	742,138
Recreation programs and operations	3,302,311	3,302,311	3,267,167	35,144	3,345,415
Parks	2,054,903	2,054,903	1,722,993	331,910	1,828,896
Total Parks and Recreation	6,117,008	6,117,008	5,727,968	389,040	5,916,449
Library Services	1,398,558	1,398,558	1,275,554	123,004	1,261,112
Contributions to component unit	(513,035)	286,965	188,163	98,802	(599,143)
Debt Service					
Principal	1,035,766	1,035,766	1,035,766	-	1,005,602
Interest and other charges	957,916	957,916	769,442	188,474	803,704
Total debt service	1,993,682	1,993,682	1,805,208	188,474	1,809,306
Total expenditures	40,932,113	42,183,228	39,186,138	2,997,090	38,416,055
Excess revenues over (under) expenditures	(912,710)	(1,932,710)	(2,719,251)	(786,541)	163,462
Other financing sources (uses)					
Transfers in	-	245,000	1,028,456	783,456	1,973,789
Transfers out	-	(177,011)	(177,011)	-	(408,915)
Total other financing sources	-	67,989	851,445	783,456	1,564,874
Net change in fund balances	(912,710)	(1,864,721)	(1,867,806)	(3,085)	1,728,336
Fund Balance - beginning	6,449,411	11,102,763	11,102,763	-	9,374,427
Fund Balance - ending	$ 5,536,701	$ 9,238,042	$ 9,234,957	$ (3,085)	$ 11,102,763

The notes to the financial statements are an integral part of this statement.

CITY OF ENGLEWOOD, COLORADO

Statement of Net Assets
Proprietary Funds
December 31, 2009

	Business-type Activities -			
	Water	**Sewer**	**Golf**	**Storm Drainage**
Assets				
Current assets:				
Cash and investments - unrestricted	$ 3,247,314	$ 12,502,352	$ 930,570	$ 740,350
Cash and investments - restricted:				
Construction	1,428,000	-	-	-
Loan operations and maintenance account	1,250,000	1,250,000	-	-
Insurance claims	-	-	-	-
Interest receivable	32,275	98,284	8,765	6,847
Accounts receivable	1,024,540	2,626,187	338,844	15,460
Due from other governments	-	-	-	-
Other receivables	3,603	255,958	-	-
Inventory	166,769	10,942	47,337	-
Other assets	-	-	-	-
Total current assets	7,152,501	16,743,723	1,325,516	762,657
Noncurrent assets:				
Cash and investments - restricted:				
Revenue bond future debt service	-	-	293,500	137,818
Capital replacement	-	1,000,000	-	-
Equity in joint venture	-	74,438,198	-	-
Deferred charge	184,142	86,823	60,593	21,603
Notes receivable	-	-	-	-
Capital assets not being depreciated	7,517,387	59,500	10,396,940	-
Capital assets, net of accumulated depreciation	26,761,820	2,278,944	5,526,617	2,311,884
Total noncurrent assets	34,463,349	77,863,465	16,277,650	2,471,305
Total assets	$ 41,615,850	$ 94,607,188	$17,603,166	$ 3,233,962

Enterprise Funds			Governmental Activities
Concrete Utility	Housing Rehabilitation	Total	Internal Service Funds
$ 283,932	$ 588,054	$ 18,292,572	$ 3,916,535
-	-	1,428,000	-
-	-	2,500,000	-
-	-	-	114,854
2,711	2,231	151,113	31,251
30,873	-	4,035,904	48,101
-	8,547	8,547	-
-	-	259,561	-
-	364,225	589,273	167,888
-	-	-	52,050
317,516	963,057	27,264,970	4,330,679
-	-	431,318	-
-	-	1,000,000	-
-	-	74,438,198	-
-	-	353,161	-
-	3,630,439	3,630,439	-
-	-	17,973,827	340,097
11,703,339	-	48,582,604	4,013,796
11,703,339	3,630,439	146,409,547	4,353,893
$ 12,020,855	$ 4,593,496	$ 173,674,517	$ 8,684,572

(Continued)

CITY OF ENGLEWOOD, COLORADO

Statement of Net Assets
Proprietary Funds
December 31, 2009
(Continued)

	Business-type Activities -			
	Water	**Sewer**	**Golf**	**Storm Drainage**
Liabilities				
Current liabilities:				
Accounts payable	$ 155,854	$ 2,756	$ 588,505	$ 8,382
Accrued wages and related liabilities	71,256	29,722	24,183	1,918
Compensated absences	210,254	82,134	60,047	8,167
Unearned revenue	58,122	6,863,146	150,000	24,643
Other current liabilities	-	1,429,301	52,869	-
Accrued interest payable	149,594	863,130	12,937	5,112
General Obligation bonds payable - current	125,000	-	-	-
Revenue bonds payable - current	-	-	60,000	75,000
Notes payable - current	773,686	3,231,044	-	-
Total current liabilities	1,543,766	12,501,233	948,541	123,222
Noncurrent liabilities:				
General Obligation bonds payable	5,115,000	-	-	-
Revenue bonds payable	-	-	2,640,000	1,110,000
Notes payable	6,968,657	49,876,250	-	-
Other post employement benefits payable	18,792	18,653	5,426	
Deferred amount on refunding	-	-	(66,984)	-
Total noncurrent liabilities	12,102,449	49,894,903	2,578,442	1,110,000
Total liabilities	13,646,215	62,396,136	3,526,983	1,233,222
Net assets				
Invested in capital assets, net of related debt	22,890,214	2,338,444	13,345,708	1,148,487
Restricted:				
Debt service	-	-	293,500	137,818
Unrestricted	5,079,421	29,872,608	436,975	714,435
Total net assets	$ 27,969,635	$ 32,211,052	$14,076,183	$ 2,000,740

The notes to the financial statements are an integral part of this statement.

Enterprise Funds			Governmental Activities
Concrete Utility	Housing Rehabilitation	Total	Internal Service Funds
$ 3,368	$ 9,627	$ 768,492	$ 97,203
9,140	-	136,219	32,671
25,099	-	385,701	88,234
33,204	20,000	7,149,115	-
-	-	1,482,170	492,693
-	-	1,030,773	-
-	-	125,000	-
-	-	135,000	-
-	36,000	4,040,730	-
70,811	65,627	15,253,200	710,801
-	-	5,115,000	-
-	-	3,750,000	-
-	1,445,855	58,290,762	-
		42,871	-
-	-	(66,984)	-
-	1,445,855	67,131,649	-
70,811	1,511,482	82,384,849	710,801
11,703,339	-	51,426,192	4,353,893
-	-	431,318	-
246,705	3,082,014	39,432,158	3,619,878
$ 11,950,044	$ 3,082,014	91,289,668	$ 7,973,771
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds		147,005	
Net assets of business type activities		$ 91,436,673	

CITY OF ENGLEWOOD, COLORADO

Statement of Revenues, Expenses and Changes in Fund Net Assets
Proprietary Funds
For the Year Ended December 31, 2009

	Business-type Activities -			
	Water	Sewer	Golf	Storm Drainage
Operating revenues				
Charges for sales and services:				
Service fees	$ 5,610,944	$ 12,353,255	$ 1,588,903	$ 320,781
Raw water sales	2,074,975	-	-	-
City ditch revenue	54,465	-	-	-
Concessions	-	-	148,905	-
Interest from notes	-	-	-	-
Property sales	-	-	-	-
Other	21,190	-	332,706	-
Total operating revenues	7,761,574	12,353,255	2,070,514	320,781
Operating expenses				
Direct system operating costs:				
Source of supply	1,454,207	-	-	-
Power and pumping	692,030	-	-	-
Purification	1,562,505	-	-	-
Transmission and distribution	908,384	-	-	-
Sanitary system	-	579,235	-	-
Storm drainage system	-	-	-	21,429
Concrete repair & maintenance program	-	-	-	-
Cost of sales	-	-	-	-
Total direct system operating costs	4,617,126	579,235	-	21,429
Littleton/Englewood WWTP operating expenses	-	6,819,979	-	-
Personal services	467,783	639,173	960,732	60,592
Customer accounting and collection	461,585	1,184,974	-	-
Commodities and contractual services	444,405	424,114	672,230	39,753
Other	158,881	369,410	86,374	-
Depreciation	982,734	193,377	332,438	168,174
Total operating expenses	7,132,514	10,210,262	2,051,774	289,948
Operating income (loss)	629,060	2,142,993	18,740	30,833
Nonoperating revenues (expense)				
Net investment income	77,840	430,738	22,105	22,479
Grant income	-	-	-	-
Interest expense	(540,381)	(1,921,500)	(174,806)	(64,294)
Net loss from joint venture	-	(2,356,364)	-	-
Gain (loss) on disposition of assets	318	-	(10,372)	-
Amortization of issue costs	(16,067)	(6,815)	(5,916)	(3,166)
Other, net	90,847	83,188	4,569	4,243
Total nonoperating revenues (expenses)	(387,443)	(3,770,753)	(164,420)	(40,738)
Income (loss) before contributions and transfers	241,617	(1,627,760)	(145,680)	(9,905)
Capital contributions - tap fees	9,256	360,218	-	-
Capital contributions - other	-	-	746,957	-
Transfers out	-	-	(100,000)	-
Change in net assets	250,873	(1,267,542)	501,277	(9,905)
Total net assets - beginning	27,718,762	33,478,594	13,574,906	2,010,645
Total net assets - ending	$ 27,969,635	$ 32,211,052	$ 14,076,183	$ 2,000,740

The notes to the financial statements are an integral part of this statement.

Enterprise Funds			Governmental Activities - Internal Service Funds
Concrete Utility	Housing Rehabilitation	Total	
$ 699,546	$ -	$ 20,573,429	$ 9,261,832
-	-	2,074,975	-
-	-	54,465	-
-	-	148,905	-
-	237,426	237,426	-
-	230,000	230,000	-
-	-	353,896	139,161
699,546	467,426	23,673,096	9,400,993
-	-	1,454,207	-
-	-	692,030	-
-	-	1,562,505	-
-	-	908,384	-
-	-	579,235	-
-	-	21,429	-
179,008	-	179,008	-
-	297,078	297,078	-
179,008	297,078	5,693,876	-
-	-	6,819,979	-
175,097	-	2,303,377	1,144,171
-	4,273	1,650,832	-
2,211	2,646	1,585,359	7,159,186
-	306,706	921,371	-
374,396	-	2,051,119	782,560
730,712	610,703	21,025,913	9,085,917
(31,166)	(143,277)	2,647,183	315,076
9,851	6,149	569,162	83,692
-	54,502	54,502	-
-	(51,596)	(2,752,577)	-
-	-	(2,356,364)	-
-	-	(10,054)	106,284
-	-	(31,964)	-
2,595	3,621	189,063	5,323
12,446	12,676	(4,338,232)	195,299
(18,720)	(130,601)	(1,691,049)	510,375
-	-	369,474	-
-	-	746,957	144,587
-	-	(100,000)	(550,000)
(18,720)	(130,601)	(674,618)	104,962
11,968,764	3,212,615		7,868,809
$ 11,950,044	$ 3,082,014		$ 7,973,771
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds		89,353	
Change in net assets of business-type activities		$ (585,265)	

CITY OF ENGLEWOOD, COLORADO

Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2009

			Business-type Activities -	
	Water	**Sewer**	**Golf Course**	**Storm Drainage**
Cash flows from operating activities				
Cash received from customers	$ 7,705,923	$ 12,056,731	$ 1,834,404	$ 319,455
Collections of program loan principal	-	-	-	-
Interest received from borrowers	-	-	-	-
Program loans issued	-	-	-	-
Cash payments to suppliers for goods and services	(3,791,611)	(9,009,828)	(276,204)	(54,666)
Cash payments to employees for services	(2,334,147)	(985,664)	(963,538)	(59,316)
Other cash received	90,847	83,188	4,569	4,243
Net cash provided (used) by operating activities	1,671,012	2,144,427	599,231	209,716
Cash flows from noncapital financing activities				
Operating grants received	-	-	-	-
Line of credit advances	-	-	-	-
Principal paid on debt obligation	-	-	-	-
Interest paid on debt obligation	-	-	-	-
Transfers to other funds	-	-	(100,000)	-
Net cash provided (used) by noncapital financing activities	-	-	(100,000)	-
Cash flows from capital and related financing activities				
Proceeds from debt issuance	2,511,921	-	-	-
Contributed capital	9,256	360,218	-	-
Proceeds from sale of assets	-	-	-	-
Acquisition and construction of capital assets	(868,127)	-	(107,548)	(359,565)
Acquisitions and construction of joint venture assets	-	(220,674)	-	-
Principal paid on long-term debt	(865,852)	(949,177)	(55,000)	(70,000)
Interest paid on long-term debt	(486,816)	(2,092,743)	(174,996)	(64,562)
Net cash (used) by capital related financing activities	300,382	(2,902,376)	(337,544)	(494,127)
Cash flows from investing activities				
Net investment income	82,897	468,618	23,077	26,777
Net increase (decrease) in cash and cash equivalents	2,054,291	(289,331)	184,764	(257,634)
Cash and cash equivalents - beginning	3,871,023	15,041,683	1,039,306	1,135,802
Cash and cash equivalents - ending	$ 5,925,314	$ 14,752,352	$ 1,224,070	$ 878,168

Enterprise Funds			Governmental Activities -
Concrete Utility	Housing Rehabilitation	Total	Internal Service Funds
$ 708,363	$ 230,000	$ 22,854,876	$ 9,426,748
-	230,431	230,431	-
-	79,426	79,426	-
-	(403,370)	(403,370)	-
(58,565)	(268,463)	(13,459,337)	(6,624,631)
(299,454)	-	(4,642,119)	(1,117,622)
2,595	3,621	189,063	5,323
352,939	(128,355)	4,848,970	1,689,818
-	56,081	56,081	-
-	294,299	294,299	-
-	(274,113)	(274,113)	-
-	(51,596)	(51,596)	-
-	-	(100,000)	(550,000)
-	24,671	(75,329)	(550,000)
-	-	2,511,921	-
-	-	369,474	-
-	-	-	135,526
(385,440)	-	(1,720,680)	(1,073,686)
-	-	(220,674)	-
-	-	(1,940,029)	-
-	-	(2,819,117)	-
(385,440)	-	(3,819,105)	(938,160)
11,814	7,533	620,716	91,113
(20,687)	(96,151)	1,575,252	292,771
304,619	684,205	22,076,638	3,738,618
$ 283,932	$ 588,054	$ 23,651,890	$ 4,031,389

(Continued)

CITY OF ENGLEWOOD, COLORADO

Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2009
(Continued)

	Business-type Activities -			
	Water	**Sewer**	**Golf Course**	**Storm Drainage**
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	$ 629,060	$ 2,142,993	$ 18,740	$ 30,833
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	982,734	193,377	332,438	168,174
Miscellaneous nonoperating income	90,847	83,188	4,569	4,243
Effect of changes in operating assets and liabilities:				
Accounts receivable	(57,355)	(677,988)	(268,794)	(1,361)
Other receivables	733	(33,343)	-	-
Inventory	(41,038)	(3,882)	(18,078)	-
Other current assets	-	-	-	-
Accounts payable	14,454	(6,269)	500,478	6,516
Accrued payroll and related liabilities	50,606	31,544	(2,806)	1,276
Deferred revenue	971	810,033	-	35
Other current liabilities	-	(395,226)	32,684	-
Total adjustments	1,041,952	1,434	580,491	178,883
Net cash provided (used) by operating activities	$ 1,671,012	$ 2,144,427	$ 599,231	$ 209,716

Noncash investing, capital and financing activities
Capital assets contributed from governmental activities to the Golf Course Enterprise Fund totaled $746,957

The notes to the financial statements are an integral part of this statement.

Enterprise Funds			Governmental Activities - Internal Service Funds
Concrete Utility	Housing Rehabilitation	Total	
$ (31,166)	$ (143,277)	$ 2,647,183	$ 315,076
374,396	-	2,051,119	782,560
2,595	3,621	189,063	5,323
899	100	(1,004,499)	(9,320)
-	1,579	(31,031)	-
-	12,572	(50,426)	(8,835)
-	-	-	318,046
(6,157)	(2,950)	506,072	17,329
4,454	-	85,074	26,549
7,918	-	818,957	(21,716)
-	-	(362,542)	264,806
384,105	14,922	2,201,787	1,374,742
$ 352,939	$ (128,355)	$ 4,848,970	$ 1,689,818

CITY OF ENGLEWOOD, COLORADO

Statement of Fiduciary Net Assets
Fiduciary Funds
December 31, 2009

	Pension Trust	Agency
Assets		
Cash and equivalents	$ 55,589	$ 1,586,288
Investments	37,329,438	-
Interest receivable	-	15,868
Accounts receivable	-	102,311
Assessment receivable	-	7,432
Total assets	37,385,027	$ 1,711,899
Liabilities		
Accounts payable	41,167	$ -
Due to other governments	-	$ 1,711,899
Total liabilities	41,167	$ 1,711,899
Net assets held in trust for pension benefits	$ 37,343,860	

The notes to the financial statements are an integral part of this statement.

CITY OF ENGLEWOOD, COLORADO

Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For the Year Ended December 31, 2009

	Pension Trust
Additions	
Contributions:	
City	$ 909,158
Plan member	13,295
Total contributions	922,453
Investment income:	
Net appreciation in fair value of investments	6,364,345
Less investment expense	(36,772)
Net investment income	6,327,573
Total additions	7,250,026
Deductions	
Benefits	3,090,476
Administrative expenses	117,651
Total deductions	3,208,127
Change in net assets	4,041,899
Net assets - beginning	33,301,961
Net assets - ending	$ 37,343,860

The notes to the financial statements are an integral part of this statement.

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CITY OF ENGLEWOOD, COLORADO

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December 31, 2009

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CITY OF ENGLEWOOD, COLORADO

Notes to the Financial Statements
December 31, 2009

The financial statements of the City of Englewood have been prepared in conformity with generally accepted accounting principles as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and reporting principles. The following notes to the financial statements are an integral part of the City's Comprehensive Annual Financial Report.

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The City of Englewood is a municipal corporation governed by an elected seven-member council. The accompanying financial statements present the government and its component units, entities for which the government is considered financially accountable. Each discretely presented component unit is reported in a separate column in the government-wide financial statements (see note below for description) to emphasize that it is legally separate from the City.

The City follows GASB accounting pronouncements that provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

Discretely presented component units

The Englewood Urban Renewal Authority (EURA) was created by resolution passed September 18, 1972, by the Englewood City Council under authorization of State Statutes. The purpose of the EURA is to acquire and develop or redevelop certain blighted areas in the City to maintain the public welfare. The EURA is included in the City's financial statements because the City Council appoints all board members and its tax increment financing is prima facie evidence of financial accountability.

The Englewood Environmental Foundation, Inc. (EEF), a nonprofit corporation, was established on August 14, 1997 under authorization of the Colorado Nonprofit Corporation Act. The purpose of the EEF includes, but is not limited to, maintaining the common areas of CityCenter Englewood, a mixed-use, transit oriented development that includes retail shops, luxury apartment housing and office space. The EEF is included in the City's financial statements because the City Council appoints all board members and provides substantial financial support to the EEF.

The Englewood McLellan Reservoir Foundation, Inc. (EMRF), a nonprofit corporation, was established on June 1, 1999 under authorization of the Colorado Nonprofit Corporation Act. The purpose of the EMRF includes, but is not limited to, taking title to 165 acres of land, which was acquired by the City of Englewood in 1960 as part of the acquisition of the McLellan Reservoir, and overseeing the development of such property while continuing to protect the City's water supply. During 1999, the City contributed the land to the EMRF. The EMRF is included in the City's

financial statements because the City Council appoints all board members and provides substantial financial support to the EMRF.

Each discretely presented component unit has a December 31 year-end. Separate financial statements are not prepared for the discretely presented component units.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by given function or segment; fines and forfeitures; and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported in separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Agency funds, however, are custodial in nature and do not present results of operations or have a measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments are recorded only when payment is due.

Property taxes, sales and use taxes, franchise taxes and interest are susceptible to accrual and so have been recognized as revenues in the current period. All other revenue items are considered to be measurable and available when cash is received by the City and are recognized as revenue at that time.

The City reports the following major governmental fund:

The *general fund* is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The City reports the following major proprietary funds:

The *water fund* accounts for revenues and expenses associated with providing water services to City of Englewood residents.

The *sewer fund* accounts for revenues and expenses associated with providing wastewater services to the City of Englewood residents and some county residents.

The *golf course fund* accounts for revenues and expenses associated with the operations of the Englewood Municipal Golf Course.

The *storm drainage fund* accounts for revenues and expenses associated with maintaining the City's storm drainage system.

The *concrete utility fund* accounts for revenues and expenses associated with maintaining the City's sidewalks, curbs and gutters.

The *housing rehabilitation fund* accounts for revenues and expenses associated with the City's housing rehabilitation programs.

Additionally, the City reports the following fund types:

Internal service funds account for printing fees, vehicle use and maintenance fees, capital replacement fees, and insurance provided to other departments and employees of the City on a cost-reimbursement basis.

Pension trust funds account for the NonEmergency, Police, Firefighters and Volunteer Firefighters Pension Funds administered by the City in a trustee capacity.

The *agency fund* accounts for assets held by the City in a custodial capacity, on behalf of other governmental entities, pursuant to the Big Dry Creek Basin Interceptor Agreement.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to the same limitation. The City has elected not to follow subsequent private-sector guidance.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's water and sewer function and various other functions of government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicant for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and

contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all City levied taxes.

Proprietary funds distinguish between operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principle ongoing operations. The principle operating revenues of the City's enterprise funds and internal service funds are charges to customers for sales and services, including water and sewer charges, printing fees, vehicle use and maintenance fees, capital replacement fees and insurance fees. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. The City's water and sewer enterprise funds recognize as capital contributions the entire portion of tap fees, as they are intended to recover the cost of the capital investment in the water and sewer distribution system.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Liabilities and Net Assets or Equity

1. Deposits and Investments

The City maintains an internal cash and investment pool that is available for use by all funds including its component units. Cash and investments are presented on the balance sheet in the basic financial statements at fair value.

All investment pool purchases and sales are part of the City's cash management activity and considered cash and cash equivalents. Activities undertaken by the pool on behalf of the proprietary funds are not part of operating, capital, investing, or financing activities of the proprietary funds, and details of these transactions are not reported in the Statement of Cash Flows. Net investment earnings from the combined investments are allocated monthly to each fund based on month-end average balances of cash and investments. Interest from non-pooled investments is recorded based on the specific investments held by the fund. Interest income is recorded in the fund that earned the interest.

The City's investment policy is approved by the City Council and covers all financial assets and funds of the City and its discretely presented component units except for the pension trust funds. Changes to the policy are made on an as-needed basis. All investments are made in accordance with Colorado Revised Statutes. The policy authorizes the City and component units to invest primarily in the following:

- U.S. Treasury Obligations: Treasury Bills, Treasury Notes and Treasury Bonds with maturities not exceeding five years from the date of trade settlement.
- Treasury Strips (book-entry U.S. Treasury securities whose coupons have been removed) with maturities not exceeding five years from the date of trade settlement.
- Federal Instrumentalities - Debentures, Discount Notes, Medium-Term Notes, Callable Securities and Step-up Securities issued by the following only: Federal National Mortgage Association (FNMA), Federal Home Loan Bank (FHLB), Federal Home Loan Mortgage Corporation (FHLMC) and Federal Farm Credit Banks (FFCB), with maturities not exceeding five years from the date of trade settlement. Federal Instrumentality Securities shall be rated in the highest rating category by at least two Nationally Recognized Statistical Rating Organizations (NRSROs) that rate them, and shall be rated not less by any NRSRO that rates the debt.

- Repurchase Agreements with a termination date of 90 days or less utilizing U.S. Treasury and Federal Instrumentality securities listed above, collateralized at a minimum market value of 102 percent of the dollar value of the transaction with the accrued interest accumulated on the collateral included in the calculation. Repurchase agreements shall be entered into only with dealers who: are recognized as Primary Dealers by the Federal Reserve Bank of New York, or with firms that have a primary dealer within their holding company structure; and have executed a City approved Master Repurchase Agreement. Primary Dealers approved as Repurchase Agreement counterparties, if rated, shall have a short-term credit rating of at least A-1 or the equivalent and a long-term credit rating of at least A or the equivalent. Collateral (purchased securities) shall be held by the City's custodian bank as safekeeping agent, and the market value of the collateral securities shall be marked-to-the-market daily. In no case will the maturity of the collateral exceed 10 years.
- Reverse Repurchase Agreements with a maturity of 90 days or less executed only against securities owned by the City and collateralized by the same type of security reversed.
- Flexible Repurchase Agreements with a final maturity of 10 years or less entered into by the City with approved counterparties.
- Time Certificates of Deposit with a maximum maturity of five years or savings accounts in state or national banks or state or federally chartered savings banks operating in Colorado that are state approved depositories (as evidenced by a certificate issued by the State Banking Board) and are insured by the FDIC. Certificates of deposit that exceed the FDIC insured amount shall be collateralized in accordance with the Colorado Public Deposit Protection Act. The collateral shall have a market value equal to or exceeding 102 percent of the difference between the insured amount and the City's total deposits for all funds within the institution.
- Money Market Mutual Funds registered under the Investment Company Act of 1940 that: 1) are "no-load" (i.e.: no commission or fee shall be charged on purchases or sales of shares); 2) have a constant net asset value per share of $1.00; 3) limit assets of the fund to securities authorized by state statute; 4) have a maximum stated maturity and weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and 5) have a rating of AAAm by Standard and Poor's, Aaa by Moody's or AAA/V1+ by Fitch.
- Colorado Local Government Liquid Asset Trust (COLOTRUST) as authorized under CRS 24-75-702.
- Prime Bankers Acceptances, rated at least A-1 by Standard & Poor's, P-1 by Moody's and F1 by Fitch at the time of purchase by at least two services that rate them and shall be rated not less by any service that rates them, with a maturity of six months or less issued on domestic banks or branches of foreign banks domiciled in the U.S. and operating under U.S. banking laws. Accepting banks must have a senior debt rating of A2 by Moody's and A by Standard & Poor's.
- Prime Commercial Paper with a maturity of 270 days or less which, at the time of purchase, is rated at least A-1 by Standard & Poor's, P-1 by Moody's and F1 by Fitch. At the time of purchase, the commercial paper must be rated by at least two of the above stated rating agencies at the stated minimum rating. If more than two of the above stated agencies rates an issuer, all of those rating agencies must rate the issuer in accordance with above stated minimum credit criteria. If the commercial paper issuer has senior debt outstanding, the senior debt must be rated by each service that publishes a rating on the issuer as at least A2 by Moody's, A by Standard and Poor's and A by Fitch.
- Corporate Bonds issued by a corporation or bank with a final maturity not exceeding three years from the date of trade settlement, rated at least AA- by Standard & Poor's, Aa3 by Moody's, or AA by Fitch at the time of purchase by each service that rates the debt. Authorized corporate bonds shall be U.S. dollar denominated, and limited to corporations organized and operated within the United States with a net worth in excess of $250 million.

2. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Property taxes are levied by December 15 of each year and are due in full the following year. The lien date is January 1 following the levy. Taxes may be paid in two equal installments, on or before February 28 and June 15; or in full, on or before April 30. Delinquent taxpayers are notified in August and generally, sales of the tax liens on delinquent properties are held in November or December. Property taxes are collected by Arapahoe County and then remitted, net of a 1% collection fee, to the City. Taxes are recorded as a receivable and deferred revenue when levied, and subsequently recorded as revenue in the year they are available or collected.

3. Inventories and Property Held for Resale

Inventories are valued at cost using the first-in/first-out (FIFO) method. The costs of governmental fund-type inventories are recorded as expenditures when purchased. Property held for resale is recorded at lower of cost or estimated market value.

4. Restricted Assets and Liabilities

Certain assets and their related liabilities whose use is restricted for construction, bonded debt service and other purposes by contractual agreement and/or debt indentures are segregated on the government-wide statement of net assets and the fund balance sheets. The "construction" account is used to report those proceeds of revenue bonds and loans that are restricted for use in construction. The "loan operations and maintenance account" is used to report resources set aside to subsidize potential deficiencies from the City's operation that could adversely affect debt service payments. The "insurance claims" account is used to report resources set aside for the payment of current and future long-term disability claims. The "revenue bond future debt service" account is used to report resources set aside to make up potential future deficiencies in the revenue bond debt service account. The "capital replacement" account is used to report resources set aside to fund major capital repairs and replacements at the Littleton/Englewood Wastewater Treatment Plant.

5. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The City currently capitalizes expenditures that cost more than $5,000 and have a life of one year or more. Such capital assets are recorded at historical cost or at estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed and depreciated over their remaining useful lives.

Capital assets of the primary government, as well as the component units, are depreciated, using the straight-line method over their estimated useful lives:

Infrastructure:	
Bridges	50 years
Streets	25 years
Storm drainage system	35 years
Concrete, curb and gutter	50 years

Buildings and improvements	15-50 years
Water distribution and sewage collection systems	50 years
Water and sewage treatment plants	25 years
Raw water service and treated water storage facilities	15-50 years
Vehicles, machinery and equipment	3-25 years

6. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and personal leave benefits. All leave is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, because of employee resignations and retirements.

7. Leases

Leases that meet certain criteria established by the Financial Accounting Standards Board (FASB) Statement No. 13 are classified as capital lease obligations and recorded at the lesser of the present value of minimum lease payments or the fair value of the leased property at inception. Leases that do not meet the criteria of a capital lease are classified as operating leases. The City's operating leases are not significant.

8. Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bonds payable are reported net of the applicable bond premium and discount. Bond premiums, discounts and deferred losses on bond refundings are deferred and amortized over the life of the bonds using the effective interest method and charged to interest expense. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt. The unamortized deferred loss on refundings is reflected as reduction of bonds payable.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Issuance costs, even if withheld from the actual new proceeds received, are reported as debt service expenditures.

9. Net Assets and Fund Equity

The government-wide and business-type fund financial statements utilize a net asset presentation. Net assets are categorized as invested in capital assets (net of related debt), restricted and unrestricted.

Invested in capital assets (net of related debt) is intended to reflect the portion of net assets that are associated with non-liquid, capital assets less outstanding capital asset related debt. The net related debt is the debt less the outstanding liquid assets and any associated unamortized cost.

Restricted Net Assets are subject to restrictions by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provision or enabling legislation. Pursuant to the City Charter, the net assets of the City's utilities: water, sewer, storm drainage and concrete, are entirely restricted to their own purpose.

Unrestricted Net Assets represent assets that do not have any third party limitations on their use. While City management may have categorized and segmented portions for various purposes, the City Council has the unrestricted authority to revisit or alter these managerial decisions.

Designations of fund balance represent tentative management plans that are subject to change. At December 31, 2009 the City has the following fund balance designations:

General Fund has designated $3,131,979 as Long Term Asset Reserve (LTAR)
Special Revenue funds have designated $35,050 for subsequent year's expenditures
Capital Projects funds have designated $1,941,867 for subsequent year's expenditures

In the fund financial statements, governmental funds report reservation of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose.

Reserve for Parks and recreation
The amount reserved for parks and recreation represents the fund balance of the Conservation Trust (State Lottery) Fund, the Open Space Fund, the Malley Center Trust Fund and the Parks and Recreation Trust Fund, which are legally restricted for parks, open space and recreation purposes.

Reserve for Police operations
The amount reserved for police operations represents funds that are legally restricted for law enforcement purposes, pursuant to grant requirements.

Reserve for Fire operations
The amount reserved for fire operations represents funds that are legally restricted for fire prevention purposes, pursuant to grant requirements.

Reserve for Debt service
The reserve for debt service represents the portion of fund balance that is legally restricted to payment of principal and interest on long-term debt maturing in future years.

Reserve for Contractual provisions
The amount reserved for contractual provisions represents funds that are legally restricted under contractual commitments.

Reserve for TABOR Emergencies
Emergency reserves have been provided for as required by Article X, Section 20 of the Constitution of the State of Colorado (see Note 5).

Reserve for Employees' pension benefits
The reserve for employees' retirement represents the amounts held in trust for payment of benefits to participants in the pension plan and their qualified dependents. (See the Schedule of Funding Progress presented as required supplementary information immediately following these notes to the financial statements).

10. Use of Estimates
The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. An example of such an estimate that has been made by management is depreciation expense.

Note 2. Stewardship, Compliance and Accountability

A. Budgetary Information

The governmental fund type annual budgets are adopted on a basis consistent with generally accepted accounting principles for all funds except the capital projects funds and certain special revenue funds (Conservation Trust and Open Space Funds), which adopt project-length budgets. The proprietary fund type annual budgets are adopted on a non-GAAP modified accrual budgetary basis. All annual appropriations lapse at year-end. Budgets are not adopted for the pension trust funds.

The appropriated budget is prepared by fund, department, division, and object. The legal level of budgetary control is at the department level for the General Fund and at the fund level for all other legally adopted funds. Supplemental appropriations and transfers of appropriations between departments and/or funds require the approval of the City Council. The City Manager may transfer any unencumbered appropriation from one expenditure classification to another within the same department.

Encumbrance accounting is used as a management tool during the year; at year-end, encumbrances are canceled.

During the year, eleven supplemental appropriation resolutions were approved by City Council.

Note 3. Detailed Notes on All Funds

A. Deposits and Investments

	Primary Government			Component Units			
	Governmental and Business-Type Activities	Fiduciary Funds	Total	EURA	EEF	EMRF	Reporting Entity Total
Unrestricted:							
Deposits and investments with City internal investment pool	$ 31,236,515	$ 1,641,877	$ 32,878,392	$ 26,064	$ 593,407	$ 165,024	$ 33,662,887
Deposits and investments outside City internal investment pool	3,338,502	37,329,438	40,667,940	-	149,710	31,749	40,849,399
Subtotal unrestricted deposits and investments	34,575,017	38,971,315	73,546,332	26,064	743,117	196,773	74,512,286
Restricted:							
Deposits and investments with City internal investment pool	5,474,172	-	5,474,172	-	-	-	5,474,172
Total deposits and investments	$ 40,049,189	$ 38,971,315	$ 79,020,504	$ 26,064	$ 743,117	$ 196,773	$ 79,986,458
Cash and deposits	$ 317,059	$ -	$ 317,059	$ -	$ 149,710	$ 31,749	$ 498,518
Investments	39,732,130	38,971,315	78,703,445	26,064	593,407	165,024	79,487,940
	$ 40,049,189	$ 38,971,315	$ 79,020,504	$ 26,064	$ 743,117	$ 196,773	$ 79,986,458

1. Deposits

Custodial credit risk – deposits:
Custodial risk for deposits is the risk that, in the event of a failure of a depository financial institution, the City will not be able to recover its deposits or will not be able to recover collateral securities that are in possession of an outside party. The City's deposit policy is in accordance with CRS 11-10.5-101, The Colorado Public Deposit Protection Act (PDPA), which governs investment of public funds. PDPA requires that all units of local government deposit cash in eligible public depositories. State regulators determine eligibility. Amounts on deposit in excess of federal insurance levels ($250,000) must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least equal to 102% of the aggregate uninsured deposits. The institution's internal records identify the collateral by depositor and as such, these deposits are considered to be uninsured but collateralized. The State Regulatory Commissions for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools. At December 31, 2009, the City's deposits amounting to $498,518 were insured by federal depository insurance and consequently were not exposed to custodial credit risk.

The EEF and the EMRF are not eligible public entities and are not covered by the provisions of the PDPA. At year-end, the component units' cash deposits had a bank balance as follows:

	EEF	EMRF
Insured-FDIC	$ 149,710	$ 31,750

2. Investments

The table below identifies the investment types that are authorized for the City, along with the related interest rate risk and concentration of credit risk.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
U.S. Treasury Obligations	5 years	None	None
U.S. Instrumentalities	5 years	None	None
Repurchase Agreements	90 days	None	None
Reverse Repurchase Agreements	90 days	None	None
Flexible Repurchase Agreements	10 years	None	None
Certificates of Deposit	5 years	50%	None
Bankers Acceptances	180 days	20%	None
Commercial Paper	270 days	40%	None
Corporate Bonds	3 years	30%	5%

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Debt securities of the U.S. government and obligations of U.S. government agencies that are explicitly guaranteed by the U.S. government are not considered to have credit risk.

The City's investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments.

Presented below is the minimum rating required by the City's investment policy and the actual rating as of December 31, 2009 for each investment type.

Investment Type	Minimum Rating Required	Standard & Poor's Rating	Moody's Rating	Total Investment Portfolio
U.S. Treasury Notes	N/A	N/A	N/A	0%
Federal Farm Credit Banks (FFCB)	N/A	AAA	Aaa	8%
Federal Home Loan Banks (FHLB)	N/A	AAA	Aaa	14%
Federal Home Loan Mortgage Corporation (FHLMC)	N/A	AAA	Aaa	4%
Federal National Mortgage Association (FNMA)	N/A	AAA	Aaa	9%
Corporate bonds	AA-/Aa3	AAA	Aaa	3%
Corporate bonds	AA-/Aa3	AAA	Aa2	1%
Corporate bonds	AA-/Aa3	AA+	Aa3	1%
Corporate bonds	AA-/Aa3	AA-	A1	1%
Corporate bonds	AA-/Aa3	AA-	Aa3	1%
Corporate bonds		A+	Aa3	1%
Repurchase agreements (a)	N/A	Not rated		4%
COLOTRUST (b)	N/A	AAAm	Aaa	9%

(a) Ratings displayed are of the underlying securities supporting the repurchase agreement

(b) COLOTRUST is a 2a7-like investment pool

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market rates. The following schedule indicates the interest rate risk of the City's investments at December 31, 2009. The Retirement Trust Funds' interest rate risk information begins on page 72.

		Investment Maturities	
	Fair Value	Less than 1 year	1 to 5 years
Primary Government:			
Investments in City internal investment pool:			
U.S. Treasury Notes	$ -	$ -	$ -
U.S. Instrumentalities	25,729,139	11,428,481	14,300,658
Corporate Bonds	6,271,240	4,189,785	2,081,455
Colorado Local Government Liquid Asset Trust (COLOTRUST PLUS+)	6,976,722	6,976,722	-
Less: Component unit investments in internal investment pool	(784,495)	(784,495)	-
Subtotal investments in City internal investment pool	38,192,606	21,810,493	16,382,113
Investments outside City investment pool:			
Repurchase agreements	3,181,401	$ 988,397	$ 2,193,004
Retirement Trust Fund investments	37,329,438		
Total Primary Government	78,703,445		
Component Units:			
EURA:			
Investments in internal investment pool	26,064	$ 26,064	$ -
EEF:			
Investments in internal investment pool	593,407	$ 593,407	$ -
EMRF:			
Investments in internal investment pool	165,024	$ 165,024	$ -
Total Component Units	784,495		
Total Investments	$ 79,487,940		

One of the ways the City manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations. Additionally, the City's investment policy limits the weighted average maturity of its internal investment pool to less than two years. At December 31, 2009, the weighted average maturity of the City's internal investment portfolio was 1.06 years.

Concentration of Credit Risk

Of the City's total investments in its internal investment pool, 9% were FNMA Notes, 4% were FHLMC Notes, 8% were FFCB Notes and 14% were FHLB Notes. Additionally, 9% of the internal investment pool was held by COLOTRUST. All other investments not issued or explicitly guaranteed by the U.S. Government were less than 8% of the City's total pooled investments. Of the City's total investments in repurchase agreements, the collateral supporting the repurchase agreements included FNMA Notes (32%), FHLMC Notes (44%) and GNMA Notes (24%).

Retirement Trust Funds' Investments

The investments of the pension trust funds are invested separately from the internal investment pool. At December 31, 2009, the investments were as follows:

Investment Type	Fair Value
Nonemergency Pension Trust Fund	
Fixed Income securities	$ 7,918,123
Equity securities:	
Domestic	10,543,386
International	3,502,806
Subtotal equity securities	14,046,192
Real estate equity fund	1,833,714
Subtotal nonemergency employees retirement trust	23,798,029
Police Officers, Firefighters and Volunteer Firefighters Pension Trust Funds	
Fire and Police Pension Association	13,531,409
Total Retirement Trust investments	$ 37,329,438

Assets of the Nonemergency Pension Trust Fund (Fund) are invested in accordance with Colorado Revised Statutes Section 15-1.1-102 under the Uniform Prudent Investor Act and subject to investment policy guidelines as established by the Nonemergency Retirement Plan Board. The objective of the policy is to maximize the expected return of the fund at an acceptable level of risk. The Retirement Board has established percentage guidelines for types of investments to ensure the portfolio is diversified. Assets of the Firefighters, Police Officers and Volunteer Firefighters Pension Trust Funds are invested by the Fire and Police Pension Association of Colorado (FPPA) (see Note 4.D.). The discussion that follows relating to interest rate, credit and foreign currency risk applies to the Nonemergency Pension Trust Fund only. A discussion of the investment policy and investment risks of the Firefighters, Police Officers and Volunteer Firefighters Pension Trust Funds may be found in FPPA's publicly issued Comprehensive Annual Financial Report that may be obtained from FPPA's website at www.fppaco.org.

Interest Rate and Credit Risk - Retirement Trust Funds

The fair value of fixed income investments fluctuate in response to changes in market interest rates, generally decreasing in response to increases in market interest rates. The Nonemergency Retirement Plan Board does not have a specific policy to manage interest or credit rate risk but manages its exposure to fair value losses arising from increasing interest rates by requiring retained fixed income investment managers to monitor the duration and maturity of its portfolio and diversify by issuer and by sector or industry. The managers are evaluated against specific market benchmarks that represent their investment style.

Duration measures a fixed income security's exposure to price changes arising from changing interest rates. The calculation uses the present value of cash flows, weighted according to the time to cash receipt. Effective (or option-adjusted) duration is the duration of a bond after adjusting for any embedded options. Effective duration takes into account the fact that yield changes may change the expected cash flows of the bond in the presence of an embedded option, such as a call, put, or prepayment option for asset- or mortgage-backed securities. The longer the duration, the more sensitive the bond or portfolio of bonds should be to changes in interest rates.

At December 31, 2009, the Fund's fixed income securities had an effective duration of 3.9 years.

The following table illustrates the fund's exposure to credit risk excluding obligations of the U.S. government and those explicitly guaranteed by the U.S. government as of December 31, 2009 (which account for 41.7% of the total portfolio):

Rating	Percentage of Total
AAA	0.9%
AA	3.6%
A	11.5%
B	9.7%
Caa	1.2%
Not rated	0.0%
	26.9%

Foreign Currency Risk - Retirement Trust Funds

Foreign currency risk is the risk that changes in foreign exchange rates will adversely affect the fair value of an investment. The Fund's exposure to foreign currency risk derives from its allocations to non-U.S. dollar denominated international equity, fixed income, and private equity investments. Through its asset allocation policy, the Fund has set a target asset allocation of 10% to developed and emerging market international equities. Core plus fixed income managers may invest up to 10% of the portfolio in non-U.S. dollar denominated investment grade fixed income securities.

The fair value of the Fund's exposure to foreign currency risk at December 31, 2009 is summarized in the table below.

Currency	Fair Value	Percentage of Total
Euro currency	$ 1,104,503	31.5%
Swiss franc	285,462	8.1%
British pound	466,277	13.3%
Russian ruble	38,916	1.1%
Danish krone	69,356	2.0%
Swedish krona	36,412	1.0%
Turkish lira	19,073	0.5%
Japanese yen	273,079	7.8%
Mexican peso	120,689	3.4%
South Korean won	37,147	1.1%
Canadian dollar	167,330	4.8%
Australian dollar	80,704	2.3%
Chinese yuan renminbi	179,887	5.1%
Hong Kong dollar	41,614	1.2%
Brazilian real	160,709	4.6%
Indian rupee	53,067	1.5%
Israeli shekel	55,485	1.6%
Other countries	210,499	6.0%
	3,400,209	97.1%
Cash and equivalents	102,597	2.9%
	$ 3,502,806	100.0%

B. Receivables

Receivables at year-end for the City's individual major, nonmajor and internal service funds are as follows:

	Governmental Activities			
	General	Nonmajor Funds	Internal Service	Total
Receivables:				
Property tax	$ 3,037,000	$ 1,049,000	$ -	$ 4,086,000
Sales and use tax	2,572,909	87,440	-	2,660,349
Interest	71,421	42,853	31,251	145,525
Accounts	210,131	149,509	42,508	402,148
Assessments	40,796	-	-	40,796
Intergovernmental	867,801	584,181	-	1,451,982
	$ 6,800,058	$ 1,912,983	$ 73,759	$ 8,786,800

	Water	Sewer	Golf Course	Storm Drainage	Concrete Utility	Housing Rehabilitation	Total
Receivables							
Interest	$ 32,275	$ 98,284	$ 8,765	$ 6,847	$ 2,711	$ 2,231	$ 151,113
Accounts	1,024,540	2,626,187	338,844	15,460	30,873	-	4,035,904
Intergovernmental	-	-	-	-	-	8,547	8,547
Notes (see below)	-	-	-	-	-	3,630,439	3,630,439
Other	3,603	255,958	-	-	-	-	259,561
	$ 1,060,418	$ 2,980,429	$ 347,609	$ 22,307	$ 33,584	$ 3,641,217	$ 8,085,564
Not scheduled for collection during the subsequent year	$ -	$ -	$ -	$ -	$ -	$ 3,630,439	$ 3,630,439

None of the notes receivable in the Housing Rehabilitation Fund are expected to be collected within one year.

1. Notes Receivable

Notes receivable in the Housing Rehabilitation Fund consist of loans to qualified borrowers for rehabilitation of existing homes. Interest rates vary from 0% to 10.8%. Terms of repayment vary from monthly amortized loans to deferred loans, where the payment of loan principal and accrued interest, if any, is payable when the property transfers ownership. A lien is filed on the property to insure loans are repaid. The total loan balance of $4,918,439 has been reduced by $1,288,000 to account for the present value of the receivables.

An analysis of the notes receivable follow:

Loan Type	Balance 12/31/2008	New Loans	Principal Payments	Balance 12/31/2009
Amortized loans	$ 1,491,458	381,921	323,245	$ 1,550,134
Deferred loans	3,027,241	163,384	173,781	3,016,844
	$ 4,518,699	$ 545,305	$ 497,026	4,566,978
Loans in progress				351,461
				4,918,439
Less unamortized discount based on imputed interest rate of 7% over 20 years				(1,288,000)
Total notes receivable, net				$ 3,630,439
Notes are classified as follows:				
			Current	$ -
			Long-term	3,630,439
				$ 3,630,439

2. Unearned Revenue/Deferred Revenue

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. As of December 31, 2009, the various components of *deferred* revenue and *unearned* revenue reported in the governmental funds of the primary government were as follows:

	Unavailable	Unearned	Total
Property taxes receivable (General Fund)	$3,037,000	$ -	$3,037,000
Property taxes receivable (Debt Service Fund)	1,049,000	-	1,049,000
Sales and use taxes (General Fund)	-	600,000	600,000
Grants drawdowns prior to meeting all eligibility requirements (General and Capital Projects Funds)	-	179,989	179,989
Net government-wide deferred / unearned revenue	$4,086,000	$ 779,989	$4,865,989

C. Capital Assets

1. Primary Government

Capital asset activity for the year ended December 31, 2009 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets not being depreciated:				
Land and land improvements	$ 14,883,869	$ 708,818	$ -	$ 15,592,687
Works of art	203,750	-	-	203,750
Construction in process	704,266	1,514,908	(1,841,933)	377,241
Total capital assets not being depreciated	15,791,885	2,223,726	(1,841,933)	16,173,678
Capital assets being depreciated				
Buildings	38,977,055	165,221		39,142,276
Infrastructure	31,231,840	820,909		32,052,749
Machinery and equipment	19,125,759	1,537,743	(868,657)	19,794,845
Other improvements	5,621,793	75,712		5,697,505
Total capital assets being depreciated	94,956,447	2,599,585	(868,657)	96,687,375
Less accumulated depreciation for:				
Buildings	(11,028,462)	(702,258)		(11,730,720)
Infrastructure	(7,685,982)	(1,499,014)		(9,184,996)
Machinery and equipment	(12,548,702)	(1,398,787)	839,414	(13,108,075)
Other improvements	(1,138,074)	(227,175)		(1,365,249)
Total accumulated depreciation	(32,401,220)	(3,827,234)	839,414	(35,389,040)
Total capital assets being depreciated, net	62,555,227	(1,227,649)	(29,243)	61,298,335
Governmental activities capital assets, net	$ 78,347,112	$ 996,077	$ (1,871,176)	$ 77,472,013

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General Government	$ 303,354
Safety Services	200,869
Public Works	1,459,119
Culture and Recreation	649,023
Unallocated	432,309
In addition, depreciation on capital assets held by the City's internal service funds is charged to the various functions based on their usage of the assets.	782,560
Total depreciation expense - governmental activities	$ 3,827,234

Capital asset activity for the year ended December 31, 2009 (continued):

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets not being depreciated:				
Land and land improvements	$ 11,522,825	$ -	$ -	$ 11,522,825
Raw water	6,451,002	-	-	6,451,002
Construction in process	29,917	-	(29,917)	-
Total capital assets not being depreciated	18,003,744	-	(29,917)	17,973,827
Capital assets being depreciated:				
Distribution and collection systems	30,924,728	874,817		31,799,545
Plant and buildings	27,391,344	-	-	27,391,344
Improvements other than buildings	5,246,729	746,957	-	5,993,686
Curb, sidewalk and streets	19,418,069	366,188	-	19,784,257
Equipment and other	4,595,744	545,630	(87,745)	5,053,629
Total capital assets being depreciated	87,576,614	2,533,592	(87,745)	90,022,461
Less accumulated depreciation for:				
Distribution and collection systems	(17,989,630)	(586,532)		(18,576,162)
Plant and buildings	(8,821,135)	(566,850)		(9,387,985)
Improvements other than buildings	(1,966,895)	(186,193)		(2,153,088)
Curb, sidewalk and streets	(7,706,522)	(374,396)		(8,080,918)
Equipment and other	(2,975,431)	(337,149)	70,876	(3,241,704)
Total accumulated depreciation	(39,459,613)	(2,051,120)	70,876	(41,439,857)
Total capital assets being depreciated, net	48,117,001	482,472	(16,869)	48,582,604
Business-type activities capital assets, net	$ 66,120,745	$ 482,472	$ (46,786)	$ 66,556,431

Depreciation expense was charged to functions/programs of the primary government as follows:

Business-type activities:	
Water	$ 982,735
Sewer	193,377
Golf	332,438
Storm	168,174
Concrete	374,396
Total depreciation expense - business-type activities	$ 2,051,120

2. Discretely Presented Component Units

Englewood Urban Renewal Authority (EURA

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Land and land improvements	$ 476,000	$ 40,995	$ -	$ 516,995

The capital assets of the EURA consists of a parking lot (approximately 1.7 acres).

Englewood Environmental Foundation (EEF)

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Land and land improvements	$ 8,496,257	$ -	$ -	$ 8,496,257
Capital assets being depreciated				
Site development	10,772,213	-	-	10,772,213
Curb, sidewalk and streets	4,841,536	-	-	4,841,536
Parking structure	3,956,348	-	-	3,956,348
Bridge	2,017,170	-	-	2,017,170
Equipment and other	171,761	13,500	-	185,261
Total capital assets being depreciated	21,759,028	13,500	-	21,772,528
Less accumulated depreciation for:				
Site development	(4,522,338)	(545,382)	-	(5,067,720)
Curb, sidewalk and streets	(4,322,281)	(484,190)	-	(4,806,471)
Parking structure	(1,424,286)	(158,254)	-	(1,582,540)
Bridge	(725,815)	(80,687)	-	(806,502)
Equipment and other	(152,795)	(16,035)	-	(168,830)
Total accumulated depreciation	(11,147,515)	(1,284,547)	-	(12,432,062)
Total capital assets being depreciated, net	10,611,513	(1,271,047)	-	9,340,466
EEF capital assets, net	$ 19,107,770	$ (1,271,047)	$ -	$ 17,836,723

Englewood McLellan Reservoir Foundation (EMRF)

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Land and land improvements	$5,258,386	$ 447,780	$ -	$5,706,166

D. Interfund Transfers

The composition of interfund balances as of December 31, 2009, is as follows:

	Transfers in:		
	General Fund	Nonmajor Governmental	Total Transfers In
Transfers out:			
General Fund	$ -	$ 177,011	$ 177,011
Nonmajor governmental funds	378,456	160,827	539,283
Golf Course fund	100,000		100,000
Internal service funds	550,000	-	550,000
Total transfers out	$ 1,028,456	$ 337,838	$ 1,366,294

Transfers between funds provide support for various City programs in accordance with budgetary authorizations. During the year ended December 31, 2009, the City made one-time transfers to the General Fund from nonmajor governmental funds, internal service funds and the Golf Course Fund to subsidize the operations of the General Fund. The Public Improvement Fund made transfers to the other capital projects funds to assist in funding for projects accounted for in those funds.

E. Capital Leases

The City has entered into capital lease agreements for the purpose of acquiring and financing the Civic Center and computer equipment. All of these agreements qualify as capital leases for accounting purposes and, therefore have been recorded at the present value of their future minimum lease payments as of the inception date.

Assets acquired through capital leases follow:

Asset	Cost	Accumulated Depreciation	Total
Building - Civic Center	$ 22,393,532	$ (5,237,863)	$ 17,155,669
Equipment - CAD/RMS System	851,500	(851,500)	-
Equipment - Computer Network	378,761	(378,761)	-
Equipment - Computer Equipment	901,566	(901,566)	-
Equipment - Fire Operations	973,900	(95,204)	878,696
Total	$ 25,499,259	$ (7,464,894)	$ 18,034,365

1. Civic Center

On December 29, 1998, the City entered into a lease purchase agreement with the Englewood Environmental Foundation, Inc. (EEF) for the Englewood Civic Center. The lease represents a legal outstanding economic debt of the City to the EEF, a separate legal entity and not an advance between funds. The lease purchase agreement is renewable annually and lease payments are subject to annual appropriation by the City. Base rentals are intended to cover the EEF's debt service requirements on its outstanding Certificates of Participation (see Note 3.G.). Lease payments are made from the General Fund and are due in semiannual installments through June 1, 2023, with interest at 3.5% to 4.5%.

2. Fire Equipment

On April 20, 2008, the City entered into a lease agreement for two fire trucks. Lease payments are due in annual installments beginning in 2008 and ending March 1, 2017, with interest at 4.24%. Lease payments are made by the General Fund.

The net present value of these minimum lease payments as of December 31, 2009, was as follows:

	Governmental Activities		
Year Ending December 31	Civic Center	Fire Equipment	Total
2010	$ 1,566,756	$ 118,393	$ 1,685,149
2011	1,569,994	118,393	1,688,387
2012	1,566,497	118,393	1,684,890
2013	1,565,625	118,393	1,684,018
2014	1,561,563	118,393	1,679,956
2015-2019	7,800,681	355,179	8,155,860
2020-2023	6,210,937	-	6,210,937
Minimum lease payments	21,842,053	947,144	22,789,197
Less: Amount representing interest	(5,527,053)	(157,876)	(5,684,929)
Present value of minimum Lease Payments	$ 16,315,000	$ 789,268	$ 17,104,268

F. Long-term Obligations

1. General Obligation Bonds

The City has issued general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. The City is authorized to levy an ad valorem tax to pay the principal and interest on these bonds.

A description of the general obligation bonds outstanding at the end of the year follows:

General Obligation Bonds, Series 2001, original principal amount of $5,988,924 dated December 1, 2001. The bonds were issued to fund improvements to the City's two recreation centers. The bonds consist of $5,810,000 of serial bonds due annually in varying amounts through 2022, with interest payable semiannually at rates ranging from 3.0% to 5.1%; and $178,924 of "B" Interest Registered Coupons due in 2003 and 2008, with interest accruing through maturity at stated yield rates of 3.2% to 3.6%. Serial bonds maturing on or after December 1, 2012 are callable at par in any order of maturity on December 1, 2012. The "B" Interest Registered Coupons are not callable. The bonds are rated "AAA" by Standard & Poor's and "Aaa" by Moody's. The underlying rating by Standard & Poor's and Moody's is "A" and "A2", respectively. Repayment of both principal and interest on the bonds are insured by MBIA Insurance Corporation.

General Obligation Bonds, Series 2002, original principal amount of $7,846,879 dated August 15, 2002. The bonds were issued primarily to fund the construction of the Pirates Cove Family Aquatics Center. The bonds consist of $6,990,000 of serial bonds due annually in varying amounts from 2008

through 2023, with interest payable semiannually at rates ranging from 3.50% to 4.75%; and $856,879 of "B" Interest Registered Coupons due in varying amounts through 2008, with interest accruing through maturity at stated yield rates of 2.2% to 3.3%. Serial bonds maturing on or after December 1, 2013 are callable at par in any order of maturity on December 1, 2013. The "B" Interest Registered Coupons are not callable. The bonds are rated "AAA" by Standard & Poor's and "Aaa" by Moody's. The underlying rating by Standard & Poor's and Moody's is "A" and "A2", respectively. Repayment of both principal and interest on the bonds are insured by MBIA Insurance Corporation.

General Obligation Water Bonds, Series 2009, original principal amount of $2,615,000, dated June 24, 2009, consisting of serial bonds due annually in varying amounts through January 1, 2029. The bonds maturing on January 1, 2026 are subject to mandatory sinking fund redemption commencing on January 1, 2025. Interest is payable semi-annually at rates ranging from 4.15% to 4.625%. Bonds maturing on or after January 1, 2019 are callable at par in any order of maturity on January 1, 2020. The bonds are rated A2 by Moody's and AA- by Standard and Poor's. The bonds were issued to finance miscellaneous water system improvement projects. Although there is a general obligation pledge on these bonds, which allows the City to certify a rate of levy for property taxes to pay principal and interest on the bonds, it is the City's intention to service the debt from available moneys in the Water Fund.

General Obligation Water Bonds, Series 2004, original principal amount of $3,055,000, dated December 1, 2004, consisting of serial bonds in the original amount of $1,865,000 due annually in varying amounts through January 1, 2019, and term bonds in the original amount of $1,190,000 due on January 1, 2025. The term bonds maturing on January 1, 2025 are subject to mandatory sinking fund redemption commencing on January 1, 2020. Interest is payable semi-annually at rates ranging from 3.375% to 4.75%. Bonds maturing on or after January 1, 2015 are callable at par in any order of maturity on January 1, 2014. The bonds are rated A2 by Moody's and A by Standard and Poor's. The bonds were issued to finance miscellaneous water system improvement projects. Although there is a general obligation pledge on these bonds, which allows the City to certify a rate of levy for property taxes to pay principal and interest on the bonds, it is the City's intention to service the debt from available moneys in the Water Fund.

General obligation bonds currently outstanding are as follows:

Purpose	Interest Rates	Amount
Governmental activities	3.50% - 5.10%	$ 10,850,000
Business-type activities	3.50% - 4.75%	5,240,000
		$ 16,090,000

Annual debt service requirements to maturity for general obligation bonds are as follows:

	Principal	Interest	Total
2010	$ 730,000	$ 654,307	$ 1,384,307
2011	740,000	686,816	1,426,816
2012	790,000	657,101	1,447,101
2013	825,000	625,154	1,450,154
2014	845,000	591,428	1,436,428
2015-2019	4,850,000	2,372,263	7,222,263
2020-2024	5,315,000	1,090,572	6,405,572
2025-2029	1,995,000	288,780	2,283,780
	$ 16,090,000	$ 6,966,421	$ 23,056,421

2. Revenue Bonds

The City also issues bonds where the City pledges income derived from the acquired or constructed assets to pay debt service. Revenue bonds outstanding at year-end are as follows:

Golf Course Revenue Refunding Bonds, Series 2003, original principal amount of $2,935,000, dated December 15, 2003, consisting of serial bonds in the original amount of $640,000 due annually in varying amounts through December 1, 2014, and term bonds in the original amount of $875,000 due on December 1, 2019 and term bonds in the original amount of $1,420,000 due on December 1, 2024. The term bonds maturing on December 1, 2019 are subject to mandatory sinking fund redemption commencing on December 1, 2015. The term bonds maturing on December 1, 2024 are subject to mandatory sinking fund redemption commencing on December 1, 2020. Interest is payable semi-annually at rates ranging from 2.50% to 6.00%. Bonds maturing on or after December 1, 2014 are callable at par in any order of maturity on December 1, 2013. The bonds are non-rated. The original 1994 bonds that were refunded by this issue were utilized for construction of golf course improvements.

Storm Water Enterprise Revenue Bonds, Series 2001, original principal amount of $1,675,000, dated October 1, 2001, consisting of serial bonds due annually from December 1, 2002 through December 1, 2021. Interest is payable semi-annually at rates ranging from 4.10% to 5.50% on the outstanding bonds. Bonds maturing on or after December 1, 2012 are callable at par in any order of maturity on December 1, 2012. The bonds are non-rated. The bonds were issued to finance miscellaneous stormwater system improvement projects.

Annual debt service requirements to maturity for revenue bonds are as follows:

	Principal	Interest	Total
2010	$ 135,000	$ 216,588	$ 351,588
2011	140,000	210,423	350,423
2012	145,000	203,792	348,792
2013	155,000	196,720	351,720
2014	240,000	188,969	428,969
2015-2019	1,400,000	736,748	2,136,748
2020-2024	1,670,000	315,080	1,985,080
	$ 3,885,000	$ 2,068,320	$ 5,953,320

3. Notes and loans payable

Colorado Brownfields Revolving Loan Fund, in the original principal amount of $733,011, used for financing the environmental remediation of a new park location in the City, dated August 6, 2001, principal and interest due annually through 2010, with interest at 2.00%. The General Fund services this loan.

Colorado Water Resources and Power Development Authority to fund water and sewer system improvements:

Servicing Fund	Issue Date	Original Amount	Interest Rate	Outstanding Balance	Last Payment Due
Water	10/1/1997	$ 15,292,636	4.141%	$ 7,742,343	8/1/2018
Sewer	11/15/1990	12,750,000	4.642%	2,938,552	8/1/2012
Sewer	5/1/2004	19,715,000	4.110%	19,690,000	8/1/2017
Sewer	5/1/2004	29,564,275	3.870%	29,537,520	8/1/2025
			Total	$ 59,908,415	

The City has entered into various loans with local banks to fund the housing rehabilitation loan program. The loans are serviced by the Housing Rehabilitation Fund:

Vectra and US Bank – Included with the City's notes and loans payable are lines of credit at various interest rates ranging from 3.85% to 7.00% used to provide interim financing for the Housing Rehabilitation Fund program. These funds are subsequently reloaned to homeowners to assist in completing home improvements. Repayments are made when payments are received on the corresponding notes receivable. The lines of credit are retired from the proceeds of long-term notes secured by individual homeowners' notes to the City. The balance of these notes at December 31, 2009 for Vectra and US Bank is $752,907 and $728,948, respectively. As the repayments of these notes are based on the repayment of corresponding notes receivable, these notes are not included in the maturity table below.

Notes and loans currently outstanding are as follows:

Purpose	Interest Rates	Amount
Governmental Activities	2.00%	$ 194,278
Business-type activities	3.85% - 7.00%	61,390,270
		$ 61,584,548

Annual debt service requirements to maturity for notes and loans payable are as follows (excluding notes payable from the Housing Rehabilitation Fund):

	Governmental Activities			Business-type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2010	$ 96,178	$ 3,885	$ 100,063	$ 4,004,731	$ 2,380,445	$ 6,385,176
2011	98,101	1,962	100,063	4,183,310	2,210,635	6,393,945
2012	-	-	-	4,089,838	2,038,305	6,128,143
2013	-	-	-	3,380,369	2,069,354	5,449,723
2014	-	-	-	3,528,690	1,917,030	5,445,720
2015-2019	-	-	-	18,825,185	6,879,119	25,704,304
2020-2024	-	-	-	17,888,393	3,516,903	21,405,296
2025-2029	-	-	-	4,007,899	272,896	4,280,795
	$ 194,279	$ 5,847	$ 200,126	$ 59,908,415	$ 21,284,687	$ 81,193,102

Changes in long-term liabilities

Long-term liability activity for the year ended December 31, 2009 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
General Obligation Bonds:					
Series 2001	$ 4,770,000	$ -	$ 250,000	$ 4,520,000	$ 260,000
Series 2002	6,665,000	-	335,000	6,330,000	345,000
Subtotal general obligation bonds	11,435,000	-	585,000	10,850,000	605,000
Capital Lease Obligations:					
Civic Center Lease, 2005 Refunding	17,175,000	-	860,000	16,315,000	890,000
Deferred premium	333,756	-	38,103	295,653	-
Deferred amount on refunding	(412,215)	-	(47,060)	(365,155)	-
Fire Equipment, 2007	870,741	-	81,473	789,268	84,928
Subtotal capital leases	17,967,282	-	932,516	17,034,766	974,928
Notes Payable:					
Colorado Brownfields Revolving Loan Fund, 2001	288,571	-	94,293	194,278	96,178
Net OPEB Obligation	64,123	169,177	108,833	124,467	-
Compensated absences	1,893,385	2,127,768	1,889,004	2,132,149	2,132,149
Governmental activity total Long-term liabilities	$ 31,648,361	$ 2,296,945	$ 3,609,646	$ 30,335,660	$ 3,808,255
Business-type activities:					
General Obligation Water Bonds, 2009	$ -	$ 2,615,000	$ -	$ 2,615,000	$ -
General Obligation Water Bonds, 2004	2,735,000	-	110,000	2,625,000	125,000
Subtotal general obligation bonds	2,735,000	2,615,000	110,000	5,240,000	125,000
Revenue Bonds payable:					
Golf Course Refunding Bonds, 2003	2,755,000	-	55,000	2,700,000	55,000
Deferred amount on refunding	(84,452)	-	(17,468)	(66,984)	-
Storm Water Revenue Bonds, 2001	1,255,000	-	70,000	1,185,000	75,000
Subtotal revenue bonds	3,925,548	-	107,532	3,818,016	130,000
Notes and loans payable:					
CWR&PDA Sewer Loan, 2004	29,542,871	-	5,351	29,537,520	5,351
Premium	422,631	-	30,759	391,872	-
CWR&PDA Sewer Loan, 2004	19,695,000	-	5,000	19,690,000	2,220,000
Premium	678,836	-	129,486	549,350	-
CWR&PDA Sewer Loan, 1990	3,877,378	-	938,826	2,938,552	1,005,693
CWR&PDA Water Loan, 1997	8,498,195	-	755,852	7,742,343	773,686
Notes payable (Rehab) - Vectra Bank	880,796	-	127,889	752,907	31,000
Notes payable (Rehab) - US Bank	389,430	469,934	130,416	728,948	5,000
Compensated absences	360,077	330,534	299,483	391,128	385,701
	64,345,214	800,468	2,423,062	62,722,620	4,426,431
Business-type activity total Long-term liabilities	$ 71,005,762	$ 3,415,468	$ 2,640,594	$ 71,780,636	$ 4,681,431

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year-end, $82,749 of internal service funds accrued compensated absences are included in the above amounts. In addition, for the governmental activities, compensated absences are generally liquidated by the General Fund.

There are a number of limitations and restrictions contained in the various indentures. The City believes it complies with all significant limitations and restrictions.

General obligation indebtedness of the City is limited by the City Charter to three percent of actual valuation of taxable property within the City. At December 31, 2009, this limit was $99,252,036 providing a debt margin of $87,817,036.

G. Component Unit Debt Obligations

1. Englewood Environmental Foundation, Inc.

As discussed in Note 1, the Englewood Environmental Foundation, Inc. (EEF), a separate legal entity, was created in 1997. The EEF has not adopted an annual budget as it was incorporated as a Colorado not-for-profit corporation and not a Colorado local government.

An analysis of changes in long-term obligations for the year ended December 31, 2009 follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Certificates of Participation:					
Series 2005 Refunding	$ 17,175,000	$ -	$ 860,000	$ 16,315,000	$ 890,000

The detail of the EEF's long-term debt is as follows:

On December 29, 1998, the EEF issued Series 1998 Certificates of Participation dated December 1, 1998 to finance the acquisition and renovation of an existing building for use as a Civic Center (the leased property) and the construction of various public improvements adjacent to the Civic Center. The Certificates have been issued in connection with a lease from the City to the EEF and a lease back to the City by the EEF.

On October 4, 2005, the EEF issued $18,880,000 Refunding Certificates of Participation, Series 2005, to provide resources to purchase U.S. Treasury Notes that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of $18,125,000 Series 1998 Certificates of Participation. As a result, the certificates are considered to be defeased and their liability has been removed from the statement of net assets. The 2005 certificates bear interest at 3.25% to 4.5% and consist of term certificates due June 1, 2020. Interest is payable semiannually on June 1 and December 1. The Certificates are subject to redemption at par prior to maturity on any date on or after June 1, 2016. The Certificates are subject to mandatory redemption beginning June 1, 2017 for Certificates maturing on June 1, 2020. Repayment of both principal and interest on the Certificates are insured by MBIA Insurance Corporation.

The EEF's long-term debt service obligations are as follows:

	Certificates of Participation		
	Principal	Interest	Total
2010	$ 890,000	$ 676,756	$ 1,566,756
2011	925,000	644,994	1,569,994
2012	955,000	611,497	1,566,497
2013	990,000	575,625	1,565,625
2014	1,025,000	536,563	1,561,563
2015-2019	5,845,000	1,955,683	7,800,683
2020-2023	5,685,000	525,936	6,210,936
Total	$ 16,315,000	$ 5,527,054	$ 21,842,054

At December 31, 2009, the EEF has recorded a lease receivable for $16,315,000. As the City remits the base rentals required by the lease purchase agreement, the EEF will reduce the lease receivable by the principal amount of the base rentals and record lease interest income for the interest portion of the base rentals (see Note 3.E.).

Note 4. Other Information

A. Investment in Joint Venture

The City participates with the City of Littleton, Colorado in a joint venture for the operation of a wastewater treatment facility ("Littleton/Englewood Wastewater Treatment Plant Joint Venture" or "Joint Venture"). Control of the Joint Venture vests in a four-member committee, with two members appointed by each City. Each City owns a 50 percent interest in the Joint Venture, and oversight responsibilities are divided equally. The City's investment in the Joint Venture is accounted by the equity method in the Sewer Fund. Summary audited financial information as of and for the year ended December 31, 2009 follows:

	Total	City's Share
Assets		
Current assets	$ 1,244,703	$ 622,351
Capital assets, net	148,760,719	74,380,360
Total assets	150,005,422	75,002,711
Liabilities		
Current liabilities	1,116,141	558,071
Net assets	$ 148,889,281	$ 74,444,640
Revenues	$ 13,612,069	$ 6,806,035
Expenses	17,883,447	8,941,724
Change in net assets	$ (4,271,378)	$ (2,135,689)

The City's Sewer Fund has reflected a net loss from joint venture for $2,356,364. This amount includes the City's share of the Joint Venture's net loss of $2,135,689 less capital contributions from the City to the Joint Venture of $220,674.

Complete financial statements for the Joint Venture may be obtained from City's Department of Finance and Administrative Services.

B. Risk Management

1. Property, Liability and Workers' Compensation

The City is exposed to various risks of loss related to torts; thefts of, damage to and destruction of assets; errors or omissions; injuries to employees; and natural disasters.

The City is insured for property, liability and workers' compensation claims above its deductible amount of $150,000. The City established a Risk Management Fund (an internal service fund) to account for and finance these risks of loss. For claims in excess of these amounts, the City participates in the Colorado Intergovernmental Risk Sharing Agency (CIRSA). In the past three years, there have

been no claims that have exceeded this coverage. All funds of the City participate in the Risk Management Fund. Amounts payable to the Risk Management Fund are based on historical claims experience. A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimated.

Risk Management Fund - Claims Liability

Changes in the balance of claims liabilities during the years ended December 31, 2009 and 2008 are as follows:

	Property & Liability	Workers' Compensation	Totals
Unpaid claims - January 1, 2008	$ 17,150	$ 91,374	$ 108,524
Incurred claims (including claims reserve)	193,522	248,818	442,340
Claim payments	(136,664)	(237,718)	(374,382)
Unpaid claims - December 31, 2008	74,008	102,474	176,482
Incurred claims (including claims reserve)	218,868	361,322	580,190
Claim payments	(168,873)	(129,486)	(298,359)
Unpaid claims - December 31, 2009	$ 124,003	$ 334,310	$ 458,313

Colorado Intergovernmental Risk Sharing Agency (CIRSA)

CIRSA is a separate legal entity established by member municipalities pursuant to the provisions of Colorado Revised Statutes and the Colorado Constitution. The City has participated in CIRSA since its inception in 1982.

CIRSA is a joint self-insurance pool created by intergovernmental agreement to provide property, general and automobile liability, workers' compensation and public official's coverage to its members. A seven member Board elected by and from its members governs CIRSA.

Coverage is provided through pooling of self-insured losses and the purchase of excess insurance coverage. CIRSA has a legal obligation for claims against its members to the extent that funds are available in its annually established loss fund and those amounts are available from insurance providers under excess specific and aggregate insurance contracts. Losses incurred in excess of loss funds and amounts recoverable from excess insurance are direct liabilities of the participating members. CIRSA has indicated that the amount of any excess losses would be billed to members in proportion to their contributions in the year such excess occurs, although it is not legally required to do so.

The City has not been informed of any excess losses that may have been incurred by the pool.

2. Employee Health Care

Medical, accidental death and disability and life insurance

The City provides medical, accidental death and disability and life insurance to employees through commercial insurance with no risk of loss to the City.

Dental insurance

Dental benefits are entirely self-insured with coverage limited to $2,000 per covered employee and each eligible dependent per year. In the past three years, there have been no claims that have exceeded this coverage.

The City established the Employee Benefits Fund (an internal service fund) to account for and finance these health benefits. All funds of the City participate in the Employee Benefits Fund. Amounts payable to the Employee Benefits Fund are based on commercial insurance premiums and passed on to the participating funds. A liability for dental claims is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimated.

C. Commitments and Contingencies

1. Legal proceedings

A number of claims are presently pending against the City. The City is denying the allegations and is defending against them. Although the eventual outcome of these matters cannot be predicted, it is the opinion of management, based upon advice of legal counsel, that the City's ultimate liability is not expected to have a material effect on the City's financial position.

2. Littleton/Englewood Wastewater Treatment Plant

In 1984, the cities of Englewood and Littleton, in addition to a number of other communities, were named as potentially responsible parties in the Lowry Landfill Superfund site as a result of sanitary sewer sludge that was deposited between September 1977 and June 1980 at the landfill through the direction and approval of the Colorado Department of Health.

In an agreement reached in March 1994, the City paid $1,224,547 to the City and County of Denver, Waste Management of Colorado, Inc. and Chemical Waste Management of Colorado, Inc. in exchange for a release of claims against the City and for holding the City harmless of claims from other parties involved in Lowry. In addition, Englewood has agreed to pay .6347% of the amount by which certain expenses for cleaning up Lowry exceed $319,000,000 in 1992 dollars.

While it currently appears unlikely that future cleanup costs will exceed that amount, the cities are unable to predict, with certainty, the extent and probability of its share of future cleanup costs.

3. Federally assisted grant programs

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

4. Construction Commitments

There were no significant construction commitments at December 31, 2009.

5. Conduit Debt Obligations

From time to time, the City has issued Revenue Bonds to provide financial assistance to private sector entities for the acquisition and construction of residential facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from revenues of the private sector entities. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of December 31, 2009, there were four series of Revenue Bonds outstanding, with an aggregate principal amount payable of $27,511,298.

D. Employee Retirement Systems and Pension Plans

City employees are covered by one of eight different pension plans, depending on occupation and date of hire, as follows:

- NonEmergency Employees Retirement Plan
- Police Officers Pension Plan (two plans)
- Firefighters Pension Plan (three plans)
- City Management Retirement Plan
- NonEmergency Employees Money Purchase Plan

The City administers four single-employer, defined benefit pension plans that are reported as Pension Trust Funds in the financial statements and maintains three single-employer defined contribution plans administered by the International City Managers Association Retirement Corporation (ICMA-RC). The City participates in the Statewide Defined Benefit Pension Plan administered by the Fire and Police Pension Association of Colorado (FPPA). The City also maintains a deferred compensation plan for the benefit of its employees administered by ICMA-RC.

1. Defined Benefit Plans

The defined benefit pension plans do not issue separate financial statements. Therefore, the financial statements for the individual funds, as of and for the year ended December 31, 2009, are presented below.

	Nonemergency Employees	Police	Firefighters	Volunteer Firefighters	Total
Assets					
Cash and short-term investments	$ 12,402	$ 15,842	$ 27,149	$ 196	$ 55,589
Investments	23,798,029	5,365,518	8,034,107	131,784	37,329,438
Total assets	23,810,431	5,381,360	8,061,256	131,980	37,385,027
Liabilities					
Accounts payable	600	13,904	26,663	-	41,167
Net assets held in trust for pension benefits	$ 23,809,831	$ 5,367,456	$ 8,034,593	$ 131,980	$ 37,343,860
Additions					
Contributions:					
City	$ 624,134	$ 280,381	$ 4,643	$ -	$ 909,158
Plan member	-	8,652	4,643	-	13,295
Total contributions	624,134	289,033	9,286	-	922,453
Investment income:					
Net appreciation in fair value of investments	3,979,715	941,513	1,418,999	24,118	6,364,345
Less investment expense	(36,772)	-	-	-	(36,772)
Net investment income	3,942,943	941,513	1,418,999	24,118	6,327,573
Total additions	4,567,077	1,230,546	1,428,285	24,118	7,250,026
Deductions					
Benefits	1,098,179	870,049	1,084,448	37,800	3,090,476
Management fees	18,386	39,128	58,996	1,141	117,651
Total deductions	1,116,565	909,177	1,143,444	38,941	3,208,127
Change in net assets	3,450,512	321,369	284,841	(14,823)	4,041,899
Net assets - beginning	20,359,319	5,046,087	7,749,752	146,803	33,301,961
Net assets - ending	$ 23,809,831	$ 5,367,456	$ 8,034,593	$ 131,980	$ 37,343,860

NonEmergency Employees Retirement Plan (NERP)

Plan Description. The NonEmergency Employees Retirement Plan (NERP) is a defined benefit, single-employer, non-contributory plan established by the City for employees other than management staff, mid-managers, supervisors, confidentials, police officers and firefighters. Employees hired into this group are offered the choice of joining the NERP plan, or the NonEmergency Employees Money Purchase Plan (NEMP), which is discussed later in this section.

Members of this plan are eligible for normal retirement benefits after age 65 or earlier if eligible under the Rule of 88 (members who have attained the age of 55 where age combined with their years of credited service equals 88). Members can elect a benefit paid monthly for life and for a minimum of ten years total to members and their beneficiaries, based on 1.5% of their final average monthly compensation multiplied by their years of eligible service credits. Alternate actuarially equivalent payment options may be selected. The average monthly compensation is equal to 1/36th of the 36 highest paid consecutive months of the last ten years of the employee's eligibility.

Members who receive long-term disability benefits are eligible to receive normal benefits on the first day of the month following the normal retirement date. Benefits are computed on credited service the employee would have accrued had he/she worked to his/her normal retirement date.

If a pre-retirement member dies prior to the normal retirement date and has five or more years of credited service, the surviving spouse will receive 50% of the monthly accrued benefit for life. If the member is not survived by a spouse, the designated beneficiary will receive 50% of the monthly benefit for ten years. Payments commence on the first day of the month following the later of the member's death, or the date the member would have attained age 55. Members vest after five years of credited service with the City.

The authority under which benefit provisions are established or amended are provided within the Englewood Municipal Code and are summarized as follows: The City reserves the right to alter, amend, or terminate the plan or any part thereof provided that no such alteration or amendment shall provide that the retirement benefit payable to any retired member shall be less than that provided by the member's accumulated contributions or affect the right of any member to receive a refund of his or her accumulated contributions and shall not directly or indirectly reduce any member's accrued pension. Additionally, no alteration or termination of the plan or any part thereof shall permit any part of the fund to revert to or be recoverable by the City or be used for or diverted to purposes other than the exclusive benefit of members, retired members, vested members or beneficiaries. Further, no amendment shall cause the elimination of neither an optional form of benefit nor the elimination of an early retirement benefit that continues after retirement.

The plan does not provide for automatic benefit increases. Ad hoc retirement benefit increases must be approved by the City Council, as funds are available and subject to TABOR restraints regarding issuance of multiple year obligations, which may be subject to a vote.

The Plan includes a Deferred Retirement Option Plan (DROP). This option allows a member that has attained age and service requirements to begin receiving retirement benefits into a separate deferred retirement account and continue employment. The member contracts with the City for the member-determined period of time not to exceed three years at which time employment terminates. The benefit payments are held in a separate account until the member terminates employment. The member is permitted distribution from the separate account only upon death or termination of employment. The member may terminate employment at any time prior to the designated termination date.

Contributions. Funding for the plan is provided within the Englewood Municipal Code that states that the City will contribute to the fund to the extent necessary to finance the benefits provided by the plan on a sound actuarial basis. The City expects to continue such contributions to the plan, but assumes no responsibility to do so and reserves the right to suspend or to reduce contributions at any time. Members do not contribute. The contribution amount for the plan has been historically determined by annual actuarial studies that resulted in contribution amounts based on a percentage of covered salary.

Administrative costs of the plan, if not paid by the City, are paid from the fund. There are no investments in, loans to or leases with parties related to the plan.

Police Officers Pension Plan

Plan Description. The Police Officers Pension Plan is a defined benefit, single employer plan established for Police Officers hired prior to April 8, 1978. The plan is affiliated with the Colorado Fire and Police Pension Association (FPPA). Assets of the plan are commingled for investment purposes in the Fire and Police Member's Benefit Fund, an agent multiple-employer defined benefit pension plan administered by FPPA. Police Officers hired after April 8, 1978 are covered under a 401(a) defined contribution plan administered by ICMA-RC.

Members of this plan attain normal retirement date when they are 55 years old and have completed 20 years of credited service with the City or when they have completed 25 years of credited service at any age. Members eligible for normal retirement will receive a monthly pension equal to 2-1/2% of final monthly base pay times the first 20 years of service plus 1% of final monthly base pay for each additional year of service up to a maximum of 65% of the final twelve months average pay including longevity.

If a retired police officer dies, the surviving spouse receives until death or remarriage a monthly pension equal to one half of the amount the officer was entitled to receive prior to death plus one-eighth of such monthly benefit for each dependent child under age 16. If there is no surviving spouse or children, the benefit is payable to a dependent parent or parents. If there are two dependent parents, the benefit is divided equally by them.

Although not a provision in the plan, under a separate agreement with the City, Police officers who receive a total disability from FPPA receive a monthly supplemental disability payment equal to 20% of their monthly salary at the date of the disability payable until their normal retirement date. Police officers who are given an occupational disability from FPPA receive a monthly supplemental pension equal to 10% of their monthly salary at date of the disability until their normal retirement date.

Police officers who leave the City prior to the five years required to vest in the plan receive a refund with interest. Vested officers receive a refund of their contributions or may remain in the plan.

The authority under which benefit provisions are established or amended are provided within Colorado Revised Statutes (CRS 31—30.5-210). The City Council, 65% of active plan members and the Board of Directors of the Colorado Fire and Police Pension Association must approve plan amendments. Any modification must maintain or enhance the actuarial soundness of the plan and cannot adversely affect the benefits of members.

The plan does not provide for automatic benefit increases. Ad hoc retirement benefit increases must be approved by the City Council, as funds are available and subject to TABOR restraints regarding issuance of multiple year obligations, which may be subject to a vote.

The Plan includes a Deferred Retirement Option Plan (DROP). This option allows a member that has attained age and service requirements to begin receiving retirement benefits into a separate deferred retirement account and continue employment. The member contracts with the City for the member-determined period of time not to exceed five years at which time employment terminates. The member's five percent contribution continues to the separate DROP account. The benefit payments and member contributions are held in a separate account until the member terminates employment. The member is permitted distribution from the separate account only upon death or termination of employment. The member may terminate employment at any time prior to the designated termination date.

Contributions. Funding for the plan is provided within the Plan document and Colorado statutes that state the City shall contribute to the fund to the extent necessary to finance the benefits provided by the plan on a sound actuarial basis. Police Officers contribute 5% of their covered salary per the plan document. The City contributes to the Police Officers Pension Fund at a rate determined in the following manner: at least every three (3) years, the Police Officers Pension Fund shall have an actuarial study prepared relating to the Police Officers Pension Fund. The resultant percentage will be paid annually from general revenues of the City into the Police Officers Retirement Fund. The contribution amount for the plan has been historically determined by biennial actuarial studies.

Administrative costs of the plan are paid from the pension fund (CRS 31—30.5-204(3)). There are no investments in, loans to or leases with parties related to the plan.

Firefighters Pension Plan

Plan Description. The Firefighters Pension Plan is a defined benefit, single employer plan established for firefighters hired prior to April 8, 1978. The plan is affiliated with the Colorado Fire and Police Pension Association (FPPA). Assets of the plan are commingled for investment purposes in the Fire and Police Member's Benefit Fund, an agent multiple-employer defined benefit pension plan administered by FPPA. Firefighters hired on or after April 8, 1978 are covered under the Statewide Defined Benefit Plan of FPPA.

Normal retirement for firefighters is the date the firefighter attains 50 years of age and completes 20 years of credited service. Normal benefits are monthly amounts equal to 2 1/2% of final monthly base pay times the first 20 years of service plus 1% of final monthly base pay for each additional year of service up to a maximum of 65% of final monthly base pay. Alternate actuarially equivalent payment options may be selected.

If a retired firefighter dies, the surviving spouse shall receive until death or remarriage a monthly pension equal to one-third of the salary of a first grade firefighter at the time of retirement plus $30 per month for each dependent child under age 18.

Firefighters vest after five years with the City. Firefighters who terminate prior to that time receive their contributions with interest. Vested members who terminate may elect to leave their contributions in the plan and be eligible for a deferred retirement pension payable at age 50.

Although not a provision in the plan, under a separate agreement with the City, firefighters who receive a total disability from FPPA receive a monthly supplemental disability payment equal to 20% of their monthly salary at the date of the disability payable until their normal retirement date. Firefighters who are given an occupational disability from FPPA receive a monthly supplemental pension equal to 10% of their monthly salary at the date of the disability until their normal retirement date.

The authority under which benefit provisions are established or amended are provided within Colorado Revised Statutes (CRS 31—30.5-210). The City Council, 65% of active plan members and the Board of Directors of the Colorado Fire and Police Pension Association must approve plan amendments. Any modification must maintain or enhance the actuarial soundness of the plan and cannot adversely affect the benefits of members.

The plan does not provide for automatic benefit increases. Ad hoc retirement benefit increases must be approved by the City Council, as funds are available and subject to TABOR restraints regarding issuance of multiple year obligations, which may be subject to a vote.

The Plan includes a Deferred Retirement Option Plan (DROP). This option allows a member that has attained age and service requirements to begin receiving retirement benefits into a separate deferred retirement account and continue employment. The member contracts with the City for the member-determined period of time not to exceed five years at which time employment terminates. The member's five percent contribution continues to the separate DROP account. The benefit payments and member contributions are held in a separate account until the member terminates employment. The member is permitted distribution from the separate account only upon death or termination of employment. The member may terminate employment at any time prior to the designated termination date.

Contributions. Funding for the plan is provided within the Plan document and Colorado statutes that state the City shall contribute to the fund to the extent necessary to finance the benefits provided by the plan on a sound actuarial basis. Firefighters contribute 5% of their covered salary per the plan document. The City contributes to the Firefighters Pension Fund at a rate determined in the following manner: at least every three (3) years, the Firefighters Pension Fund shall have an actuarial study prepared relating to the Firefighters Pension Fund. The resultant percentage will be paid annually from general revenues of the City into the Firefighters Pension Fund. The contribution amount for the plan has been historically determined by biennial actuarial studies.

Administrative costs of the plan are paid from the pension fund (CRS 31—30.5-204(3)). There are no investments in, loans to or leases with parties related to the plan.

Volunteer Firefighters Pension Plan

Plan Description. The Volunteer Firefighters Pension plan is a defined benefit, single employer plan that is affiliated with the Colorado Fire and Police Pension Association (FPPA). Assets of the plan are commingled for investment purposes in the Fire and Police Member's Benefit Fund, an agent multiple-employer defined benefit pension plan administered by FPPA. The plan provides retirement benefits for members and beneficiaries according to plan provisions as enacted and governed by the Firefighters Pension Board. Colorado Revised Statutes (CRS), as amended, establishes basic benefit provisions under the plan. The monthly benefit amount for retirees and beneficiaries are $450 and $225, respectively.

Contributions. Funding for the plan is provided within the Plan document and Colorado statutes that state the City shall contribute to the fund to the extent necessary to finance the benefits provided by the plan on a sound actuarial basis. The City contributes to the Volunteer Fire Department Pension Fund at a rate determined in the following manner: at least every three (3) years, the Volunteer Fire Department Pension Fund shall have an actuarial study prepared relating to the Volunteer Fire Department Pension Fund. The resultant amount will be paid annually from general revenues of the City into the Volunteer Fire Department Pension Fund. The contribution amount for the plan has been historically determined by biennial actuarial studies.

The financial statements of the volunteer plan are prepared using the accrual basis of accounting. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. The investments are presented at fair value except for short-term investments that are recorded at cost, which approximates fair value.

Administrative costs of the plan are paid from the pension fund (CRS 31—30.5-204(3)). There are no investments in, loans to or leases with parties related to the plan.

The annual pension cost, net pension obligation and related information for the Nonemergency, Police officers, Firefighters and Volunteer firefighters pension funds for the current year were as follows:

	Non-Emergency	Police Officers	Firefighters	Volunteer Firefighters
Current membership:				
Retirees and beneficiaries receiving benefits	106	40	50	11
Terminated plan members entitled to but not yet receiving benefits	84	-	-	-
Active plan members	159	2	1	-
	349	42	51	11
Contribution Rates:				
City	8.9%	162.03%	5.0%	-
Plan members	-	5.0%	5.0%	-
Annual pension cost (APC)	$624,134	$289,033	$9,286	$0
Contributions made	$624,134	$289,033	$9,286	$0
Net pension obligation	$0	$0	$0	$0
Percentage of APC contributed	100%	100%	100%	100%
Actuarial valuation date	1/1/2009	1/1/2008	1/1/2008	1/1/2009
Actuarial cost method	Entry Age	Entry Age	Entry Age	Entry Age
Amortization method	Level amount Open	Level amount Open	Level amount Open	Level amount Open
Remaining amortization period	14 years	13 years	13 years	N/A
Asset valuation method	5 year smoothed market	3 year smoothed market	3 year smoothed market	3 year moving average
Actuarial assumptions:				
Investment rate of return	7.5%	8.0%	8.0%	8.0%
Projected salary increases*	4.30-7.30%	4.75%	4.75%	N/A
*Includes inflation at	4.0%	3.5%	3.5%	4.0%
Cost of living adjustments	None	None	None	None

Funded Status and Funding Progress. The following is funded status information for each plan as of the most recent actuarial valuation date:

	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) --Entry Age (b)	Unfunded (Funded) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
Non-Emergency	1/1/2009	$27,367,136	$30,242,430	$2,875,294	90.5%	$8,001,941	35.9%
Police Officers	1/1/2008	7,447,065	10,067,219	2,620,154	74.0%	156,910	1669.8%
Firefighters	1/1/2008	11,822,112	11,787,457	(34,655)	100.3%	85,669	(40.5%)
Volunteer Firefighters	1/1/2009	175,956	214,557	38,601	82.0%	-	N/A

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the AAL for benefits.

Three-year Trend Information:

	Year Ending December 31,	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
NonEmergency	2007	$ 697,965	100%	$ -
Retirement Plan	2008	$ 708,160	100%	$ -
	2009	$ 624,134	100%	$ -
Police Officers	2007	$ 443,297	100%	$ -
Retirement Plan	2008	$ 439,853	100%	$ -
	2009	$ 289,033	100%	$ -
Firefighters	2007	$ 78,726	100%	$ -
Retirement Plan	2008	$ 76,935	100%	$ -
	2009	$ 9,286	100%	$ -
Volunteer	2007	$ 2,601	100%	$ -
Firefighters	2008	$ -	N/A	$ -
Retirement Plan	2009	$ -	N/A	$ -

State Fire and Police Pension Plan (FPPA)

Plan Description

The City contributes to the Statewide Defined Benefit Plan, a cost-sharing multiple-employer defined benefit pension plan administered by the Colorado Fire and Police Pension Association (FPPA). The Statewide Defined Benefit Plan provides retirement benefits for members and beneficiaries. Death and disability coverage is provided for all the City's police officers and firefighters hired prior to January 1, 1997 through the Statewide Death and Disability Plan that is also administered by FPPA. This is a noncontributory plan.

All full-time, paid firefighters of the City hired after April 8, 1978 are members of the Statewide Defined Benefit Plan and all full-time, paid police officers and firefighters are members of the Statewide Death and Disability Plan. Colorado Statutes assign the authority to establish benefit provisions to the state legislature. FPPA issues a publicly available annual financial report that includes financial statements and required supplementary information for both the Statewide Defined Benefit Plan and the Statewide Death and Disability Plan. The report may be obtained from FPPA's website at www.fppaco.org. or by calling FPPA at 303-770-3772 in the Denver Metro area and 1-800-332-FPPA (3772) from outside the metro area.

Basis of Accounting

The financial statements of the Statewide Defined Benefit Plan are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Benefits and refunds are recognized when due and payable in accordance with the terms of the

plan. The Statewide Defined Benefit Plan investments are presented at fair value except for short-term investments, which are recorded at cost, which approximates fair value.

Funding Policy

Plan members and the City are required to contribute at a rate set by statute. The contribution requirements of plan members and the City are established under Title 31, Article 30, Part 10 of the CRS, as amended. For 2009 and the previous two years, the contribution rate for both plan members and the City is 8.0% of covered salary. The City's contributions to the Statewide Defined Benefit Plan for the years ending December 31, 2009, 2008, and 2007 were $289,033, $286,021 and $280,255 respectively, equal to their required contributions for each year.

Statewide Death and Disability Plan

Death and disability coverage is provided for all the City's police officers and firefighters. The plan is noncontributory for those hired prior to January 1, 1997. For employees hired subsequent to January 1, 1997, the City and employee each contribute 1.30% of covered salary.

2. Defined Contribution Plans

City Management Employees Money Purchase Plan

The City established a 401(a) defined contribution plan for City management staff employees for whom the City contributes 10% percent of each eligible employee's base salary, and each eligible employee contributes 6% of base salary. The plan is administered ICMA-RC. All management staff are eligible to participate upon employment, and all contributions vest immediately.

NonEmergency Employees Money Purchase Plan (NEMP)

In December 1987, a majority of the employees classified as mid-managers, supervisors and confidential who were covered by the NonEmergency Employees Retirement Plan (NERP) requested the creation of a 401(a) defined contribution plan. Because of this request, such a plan was formed. The plan is administered by ICMA-RC. All employees promoted into this group from the NERP are offered the choice of remaining in the defined benefit plan, or joining the defined contribution plan. All new hire employees in this group join the defined contribution plan. The City contributes 7% of each employee's salary to the plan, and each eligible employee contributes 3% of base salary. The City's contributions for each employee (and earnings allocated to the employee's account) begin to vest with the employee after two years of service, and are fully vested after five years of service. Non-vested City contributions and earnings thereon for employees who leave employment before five years of service are used to reduce the City's contribution requirement.

If a promoted employee with less than five years of credited service elects to join the defined contribution plan, the employee immediately vests in the NERP and continues to accrue credited service towards vesting in the defined contribution plan.

Police Officers Money Purchase Plan

Under the State of Colorado Fire and Police Pension Plan's provision in the state statutes, the City established a 401(a) defined contribution plan for all police officers hired on or after April 8, 1978. This plan is administered by ICMA-RC. The City and qualified employees each contribute 9% of the employee's base salary. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Qualified employees may contribute more than 9% under specific guidelines. Employee participation begins on their date of employment. The City's contributions for each employee (and earnings allocated to the employee's account) begin to vest with the employee after three years of service, and are fully vested after seven years of service. Non-vested City contributions and earnings thereon for employees who leave employment before seven years of service are used to reduce the City's contribution requirement.

The authority to amend the provisions of the three defined contribution plans lies within the respective plan documents, which state that the City Council may amend the terms of the plan provided that active or retired members' benefits are not adversely affected.

Required employer and employee contributions for the year ended December 31, 2009, is presented below:

	City Management	NEMP	Police
Employers required, which equal actual, contributions:			
Amount	$ 166,458	$ 608,769	$ 475,394
As a percent of covered payroll	10.00%	7.00%	9.00%
Employees required, which equal actual, contributions:			
Amount	$ 99,875	$ 260,902	$ 475,394
As a percent of covered payroll	6.00%	3.00%	9.00%

There are no investments in, loans to, or leases with parties related to the plans.

3. Deferred Compensation Plan

The City has a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is administered by ICMA-RC. Participation in the plan is optional for all employees. The plan allows employees to defer a portion of their salary until future years.

E. Other Postemployment Benefits

Plan Description

The City of Englewood Retiree Health Insurance Assistance Plan ("the Retiree Assistance Plan") is a single employer defined benefit plan. The Retiree Assistance Plan provides a retiree assistance benefit by contract with various groups of retired employees and by policy for those not covered by a collective bargaining agreement. The City pays up to an amount that ranges from $50 to $100 dependent on which employment contract (or policy) the individual was under while employed by the City. The City pays 50% of the firefighter retiree and dependent monthly coverage cost of any plan selected by a retiree up to an amount of $100 based on which employment contract the individual was under while employed by the City. The Retiree Assistance Plan does not issue a publicly available financial report.

Funding Policy

The plan is financed on a pay-as-you-go basis with the expected benefits being budgeted annually.

Annual OPEB Cost and Net OPEB Obligation

The City's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The following table shows the annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the City's net OPEB obligation:

Annual required contribution (equal to annual OPEB cost)	$ 175,562
Contributions made	(109,733)
Increase in net OPEB obligation	65,829
Net OPEB Obligation - beginning of year	64,123
Net OPEB Obligation - end of year	$ 129,952
Percentage of Annual OPEB Cost Contributed	62.5%

Funded Status and Funding Progress

Details of the most recent actuarial study follow:

Actuarial accrued liability (AAL)	$ 2,378,461
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	$ 2,378,461
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	$ 22,721,979
UAAL as a percentage of covered payroll	10.5%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability for occurrence of events far into the future. Examples include assumptions about future employment and mortality. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. Significant methods and assumptions were as follows:

Actuarial valuation date	1/1/2009
Actuarial Cost Method	Entry Age
Amortization Method	Level Amount - Open
Asset Valuation Method	Fair value
Remaining amortization period	30 years
Actuarial assumptions:	
Investment rate of return (includes inflation at 4%; unfunded basis)	5.0%
Healthcare cost trend rate	N/A

Note 5. Tax, Spending and Debt Limitations

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations, which apply to the State of Colorado and all local governments.

Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving under 10% of annual revenue in grants from all state and local governments combined, are excluded from the provisions of TABOR. The City's management believes its Enterprise Funds, as listed in the Table of Contents, qualify for this exclusion.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

The City's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits, may require judicial interpretation.

On November 4, 1997, a majority of the City’s electors authorized the City to collect and spend or retain in a reserve all revenues without regard to any limitations under TABOR.

City of Englewood, Colorado

Required Supplementary Information

Schedules of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) --Entry Age (b)	Unfunded (Funded) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
Health Insurance Assistance Plan (B)						
1/1/2007	$ -	$ 2,884,837	$ 2,884,837	0.0%	$ 25,357,523	11.4%
1/1/2009	-	2,878,553	2,878,553	0.0%	27,499,468	10.5%

Note - GASB 45 was prospectively implemented as of January 1, 2007; therefore, actuarial information on the Health Insurance Assistance Plan is not available prior to that date.

Non-Emergency Employees Pension Plan (A)						
1/1/2005	$ 22,416,261	$ 25,125,148	$ 2,708,887	89.2%	$ 7,283,790	37.2%
1/1/2006	23,534,617	26,097,993	2,563,376	90.2%	7,262,614	35.3%
1/1/2007	25,124,870	27,526,649	2,401,779	91.3%	7,358,429	32.6%
1/1/2008	27,295,776	28,927,998	1,632,222	94.4%	7,332,171	22.3%
1/1/2009	27,367,136	30,242,430	2,875,294	90.5%	8,001,941	35.9%
Police Officers Pension Plan (B)						
1/1/2002	$ 9,217,467	$ 11,187,995	$ 1,970,528	82.4%	$ 188,947	1042.9%
1/1/2004	6,909,579	11,085,277	4,175,698	62.3%	148,841	2805.5%
1/1/2006	6,901,502	10,918,886	4,017,384	63.2%	147,387	2725.7%
1/1/2008	7,447,065	10,067,219	2,620,154	74.0%	156,910	1669.8%
Firefighters Pension Plan (B)						
1/1/2002	$ 14,801,593	$ 12,680,988	$ (2,120,605)	116.7%	$ 182,773	(1160.2%)
1/1/2004	11,407,493	12,095,021	687,528	94.3%	141,474	486.0%
1/1/2006	11,422,910	12,121,516	698,606	94.2%	79,316	880.8%
1/1/2008	11,822,112	11,787,457	(34,655)	100.3%	85,669	(40.5%)
Volunteer Firefighters Pension Plan (B)						
1/1/2001	$ 569,839	$ 470,331	$ (99,508)	121.2%	$ -	N/A
1/1/2003	390,864	390,365	(499)	100.1%	-	N/A
1/1/2005	277,587	305,165	27,578	91.0%	-	N/A
1/1/2007	256,120	244,526	(11,594)	104.7%	-	N/A
1/1/2009	175,956	214,557	38,601	82.0%	-	N/A

(A) Actuarial valuations performed annually.

(B) Actuarial valuations performed biannually.

CITY OF ENGLEWOOD, COLORADO

Required Supplementary Information

Schedules of Employer Contributions

	Non-Emergency Employees Pension Plan		Police Officers Pension Plan		Firefighters Pension Plan		Volunteer Firefighters Pension Plan	
Year Ended 12/31	**Annual Required Contribution**	**Percentage Contributed**	**Annual Required Contribution**	**Percentage Contributed**	**Annual Required Contribution**	**Percentage Contributed**	**Annual Required Contribution**	**Percentage Contributed**
2005	$ 640,243	100.0%	$ 412,552	99.0%	$ 67,927	94.2%	$ -	N/A
2006	711,258	100.0%	412,552	101.0%	67,927	93.3%	2,601	100.0%
2007	697,965	100.0%	439,853	99.0%	76,935	96.8%	2,601	100.0%
2008	708,160	100.0%	439,853	98.1%	76,935	94.2%	-	N/A
2009	624,134	100.0%	289,033	97.0%	-	N/A	-	N/A

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated.

Nonmajor Governmental Funds

Special Revenue Funds

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

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 by State Lottery funds.

Open Space Fund – Accounts for the acquisition of parks and open space land not previously owned by the City and for improvements to existing park and recreation facilities. Financing is provided from the Arapahoe County Open Space Sales Tax. The Open Space Tax was created on January 1, 2004 and expires on December 31, 2013.

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

Community Development Fund – Accounts for grant funds of the Brownfields Pilot Grants Program administered by the United States Environmental Protection Agency. This fund also accounts for the operations of the ***art*** circulator shuttle which is funded by the Regional Transportation District.

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

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.

Debt Service Funds

Debt Service Funds account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources

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

Capital Projects Funds

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).

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

Capital Projects Fund – Accounts for the acquisition and/or construction of major capital improvements and facilities. Financing is provided primarily with transfers from other City Funds.

CITY OF ENGLEWOOD, COLORADO

Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2009

	Special Revenue Funds				
	Conservation Trust	**Open Space**	**Donors**	**Community Development**	**Malley Center Trust**
Assets					
Cash and investments	$ 858,663	$ 902,178	$ 115,038	$ 3,447	$ 285,088
Receivables:					
Property taxes	-	-	-	-	-
Sales and use	-	-	-	-	-
Interest	7,559	7,537	960	-	2,344
Accounts	-	-	-	-	-
Intergovernmental	-	503,648	-	17,256	-
Total assets	$ 866,222	$ 1,413,363	$ 115,998	$ 20,703	$ 287,432
Liabilities and fund balances					
Liabilities:					
Accounts payable	$ 14,910	$ 12,758	$ 81	$ 20,703	$ -
Due to other funds	-	-	-	-	-
Deferred revenue	-	163,864	-	-	-
Total liabilities	14,910	176,622	81	20,703	-
Fund balances:					
Reserved for:					
Parks and recreation	851,312	1,236,741	-	-	287,432
Police operations	-	-	57,412	-	-
Fire operations	-	-	3,598	-	-
Debt service	-	-	-	-	-
Unreserved:			-		
Designated for subsequent			-		
year's expenditures	-	-	35,050	-	-
Undesignated	-	-	19,857	-	-
Total fund balances	851,312	1,236,741	115,917	-	287,432
Total liabilities and fund balances	$ 866,222	$ 1,413,363	$ 115,998	$ 20,703	$ 287,432

See Independent Auditor's Report

		Debt Service	Capital Projects Funds			Total
Parks and Recreation Trust	Total	General Obligation Bond	Public Improvement	Capital Projects	Total	Nonmajor Governmental Funds
$ 452,205	$ 2,616,619	$ 54,690	$ 1,234,944	$ 956,885	$ 2,191,829	$ 4,863,138
-	-	1,049,000	-	-	-	1,049,000
-	-	-	87,440	-	87,440	87,440
3,738	22,138	3,975	7,482	9,258	16,740	42,853
-	-	-	149,509	-	149,509	149,509
-	520,904	-	63,277	-	63,277	584,181
$ 455,943	$ 3,159,661	$ 1,107,665	$ 1,542,652	$ 966,143	$ 2,508,795	$ 6,776,121
$ -	$ 48,452	$ -	$ 27,253	$ 25,134	$ 52,387	$ 100,839
-	-	-	-	-	-	-
-	163,864	1,049,000	-	-	-	1,212,864
-	212,316	1,049,000	27,253	25,134	52,387	1,313,703
455,943	2,831,428	-	-	-	-	2,831,428
-	57,412	-	-	-	-	57,412
-	3,598	-	-	-	-	3,598
-	-	58,665	-	-	-	58,665
-	35,050	-	1,178,202	763,665	1,941,867	1,976,917
-	19,857	-	337,197	177,344	514,541	534,398
455,943	2,947,345	58,665	1,515,399	941,009	2,456,408	5,462,418
$ 455,943	$ 3,159,661	$ 1,107,665	$ 1,542,652	$ 966,143	$ 2,508,795	$ 6,776,121

CITY OF ENGLEWOOD, COLORADO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2009

	Special Revenue Funds				
	Conservation Trust	**Open Space**	**Donors**	**Community Development**	**Malley Center Trust**
Revenues					
Property taxes	$ -	$ -	$ -	$ -	$ -
Vehicle use tax	-	-	-	-	-
Building use tax	-	-	-	-	-
Intergovernmental	302,403	1,367,850	6,821	-	-
Charges for services	-	-	54,714	192,822	-
Construction reimbursements	-	-	-	-	-
Net investment income	20,778	13,832	2,885	-	6,062
Contributions	-	-	35,124	70,713	3,574
Other	-	807	-	-	-
Total revenues	323,181	1,382,489	99,544	263,535	9,636
Expenditures					
Current:					
General government	-	-	2,770	263,535	-
Public safety	-	-	54,121	-	-
Public works	-	-	-	-	-
Culture and recreation	206,451	174,986	28,672	-	790
Capital outlay	193,399	1,216,676	23,882	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	399,850	1,391,662	109,445	263,535	790
Excess revenues over (under) expenditures	(76,669)	(9,173)	(9,901)	-	8,846
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Transfers out	-	(81,457)	(30,000)	-	-
Total other financing sources (uses)	-	(81,457)	(30,000)	-	-
Net change in fund balances	(76,669)	(90,630)	(39,901)	-	8,846
Fund balances - beginning	927,981	1,327,371	155,818	-	278,586
Fund balances - ending	$ 851,312	$ 1,236,741	$ 115,917	$ -	$ 287,432

See Independent Auditor's Report

		Debt Service	Capital Projects Funds			Total
Parks and Recreation Trust	Total	General Obligation Bond	Public Improvement	Capital Projects	Total	Nonmajor Governmental Funds
$ -	$ -	$ 985,399	$ -	$ -	$ -	$ 985,399
-	-	-	993,597	-	993,597	993,597
-	-	-	402,273	-	402,273	402,273
-	1,677,074	-	1,319,123	-	1,319,123	2,996,197
-	247,536	-	-	-	-	247,536
-	-	-	259,225	17,063	276,288	276,288
9,775	53,332	12,703	10,001	27,079	37,080	103,115
3,272	112,683	-	-	-	-	112,683
-	807	-	-	-	-	807
13,047	2,091,432	998,102	2,984,219	44,142	3,028,361	6,117,895
-	266,305	10,454	-	262,073	262,073	538,832
-	54,121	-	-	77,040	77,040	131,161
-	-	-	1,536,731	23,890	1,560,621	1,560,621
11,804	422,703	-	686,510	58,612	745,122	1,167,825
-	1,433,957	-	143,746	98,973	242,719	1,676,676
-	-	585,000	-	-	-	585,000
-	-	510,120	-	-	-	510,120
11,804	2,177,086	1,105,574	2,366,987	520,588	2,887,575	6,170,235
1,243	(85,654)	(107,472)	617,232	(476,446)	140,786	(52,340)
-	-	-	258,468	79,370	337,838	337,838
-	(111,457)	-	(427,826)	-	(427,826)	(539,283)
-	(111,457)	-	(169,358)	79,370	(89,988)	(201,445)
1,243	(197,111)	(107,472)	447,874	(397,076)	50,798	(253,785)
454,700	3,144,456	166,137	1,067,525	1,338,085	2,405,610	5,716,203
$ 455,943	$ 2,947,345	$ 58,665	$ 1,515,399	$ 941,009	$ 2,456,408	$ 5,462,418

CITY OF ENGLEWOOD, COLORADO

Conservation Trust Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Project Budget and Actual - Budgetary Basis
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Project Budget	Actual Amounts	Project Budget Remaining	2008 Actual
Revenues				
Lottery proceeds	$ 302,403	$ 302,403	$ -	$ 325,505
Net investment income	20,778	20,778	-	40,129
Total revenues	323,181	323,181	-	365,634
Expenditures				
Current:				
Culture and recreation	411,882	206,451	205,431	78,121
Capital outlay	575,699	193,399	382,300	154,373
Total expenditures	987,581	399,850	587,731	232,494
Excess revenues over (under) expenditures	$ (664,400)	(76,669)	$ 587,731	133,140
Fund balances - beginning		927,981		794,841
Fund balances - ending		851,312		927,981
Less: Fund Balance Designated for Completion of Projects		(587,731)		(519,362)
Unappropriated fund balance		$ 263,581		$ 408,619

See Independent Auditor's Report

CITY OF ENGLEWOOD, COLORADO

Open Space Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Project Budget and Actual - Budgetary Basis
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Project Budget	Actual Amounts	Project Budget Remaining	2008 Actual
Revenues				
Open Space Tax Shareback	$ 583,642	$ 583,642	$ -	$ 663,148
Open Space Grants	1,023,079	785,015	238,064	382,852
Net investment income	13,832	13,832	-	46,522
Total revenues	1,620,553	1,382,489	238,064	1,092,522
Expenditures				
Current:				
Culture and recreation	304,041	174,986	129,055	77,487
Capital outlay	2,265,192	1,216,676	1,048,516	1,146,610
Total expenditures	2,569,233	1,391,662	1,177,571	1,224,097
Excess revenues over (under) expenditures	(948,680)	(9,173)	939,507	(131,575)
Other financing sources (uses)				
Transfers in	-	-	-	158,000
Transfers out	(81,457)	(81,457)	-	-
Total other financing sources (uses)	(81,457)	(81,457)	-	158,000
Excess revenues and other financing sources over (under) expenditures	$ (1,030,137)	(90,630)	$ 939,507	26,425
Fund balances - beginning		1,327,371		1,300,946
Fund balances - ending		1,236,741		1,327,371
Less: Fund Balance Designated for Completion of Projects		(939,507)		(864,578)
Unappropriated fund balance		$ 297,234		$ 462,793

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CITY OF ENGLEWOOD, COLORADO

Donors Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Budgeted Amounts			Variance with Final Budget -	
	Original	Final	Actual Amounts	Positive (Negative)	2008 Actual
Revenues					
Intergovernmental	$ -	$ -	$ 6,821	$ 6,821	$ 7,265
Charges for services	37,000	37,000	54,714	17,714	51,205
Net investment income	20,000	20,000	2,885	(17,115)	10,815
Contributions	47,600	47,600	35,124	(12,476)	41,110
Total revenues	104,600	104,600	99,544	(5,056)	110,395
Expenditures					
Current:					
General government	1,600	1,600	2,770	(1,170)	2,447
Police department	130,118	130,118	54,121	75,997	43,055
Fire department	3,000	3,000	-	3,000	-
Culture and recreation	97,182	97,182	28,672	68,510	56,894
Capital outlay	23,882	23,882	23,882	-	89,908
Total expenditures	255,782	255,782	109,445	146,337	192,304
Excess expenditures over revenues	(151,182)	(151,182)	(9,901)	141,281	(81,909)
Other financing sources					
Transfers out		(30,000)	(30,000)	-	-
Excess expenditures over revenues and other financing sources	(151,182)	(181,182)	(39,901)	141,281	(81,909)
Fund balances - beginning	242,813	155,818	155,818	-	237,727
Fund balances - ending	$ 91,631	$ (25,364)	$ 115,917	$ 141,281	$ 155,818

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CITY OF ENGLEWOOD, COLORADO

Community Development Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Budgeted Amounts			Variance with Final Budget -	
	Original	Final	Actual Amounts	Positive (Negative)	2008 Actual
Revenues					
Charges for Services	$ 290,000	$ 290,000	$ 263,535	$ (26,465)	$ 272,031
Expenditures					
Current:					
General government	290,000	290,000	263,535	26,465	272,031
Excess revenues over expenditures	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-
Fund balances - ending	$ -	$ -	$ -	$ -	$ -

See Independent Auditor's Report

CITY OF ENGLEWOOD, COLORADO

Malley Center Trust Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Budgeted Amounts			Variance with Final Budget -	
	Original	Final	Actual Amounts	Positive (Negative)	2008 Actual
Revenues					
Contributions	$ 4,000	$ 4,000	$ 3,574	$ (426)	$ 1,430
Net investment income	16,000	16,000	6,062	(9,938)	13,659
Total revenues	20,000	20,000	9,636	(10,364)	15,089
Expenditures					
Current:					
Culture and recreation	50,000	50,000	790	49,210	-
Capital outlay	-	-	-	-	18,590
Total expenditures	50,000	50,000	790	49,210	18,590
Excess revenues over (under) expenditures	(30,000)	(30,000)	8,846	38,846	(3,501)
Fund balances - beginning	212,276	278,586	278,586	-	282,087
Fund balances - ending	$ 182,276	$ 248,586	$ 287,432	$ 38,846	$ 278,586

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CITY OF ENGLEWOOD, COLORADO

Parks and Recreation Trust Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Budgeted Amounts			Variance with Final Budget -	
	Original	Final	Actual Amounts	Positive (Negative)	2008 Actual
Revenues					
Contributions	$ 3,000	$ 3,000	$ 3,272	$ 272	$ 895
Charges for services	2,000	2,000	-	(2,000)	-
Net investment income	20,000	20,000	9,775	(10,225)	21,510
Other	-	-	-	-	1,300
Total revenues	25,000	25,000	13,047	(11,953)	23,705
Expenditures	30,000	30,000	11,804	18,196	9,646
Excess revenues over (under) expenditures	(5,000)	(5,000)	1,243	6,243	14,059
Fund balances - beginning	399,743	454,700	454,700	-	440,641
Fund balances - ending	$ 394,743	$ 449,700	$ 455,943	$ 6,243	$ 454,700

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CITY OF ENGLEWOOD, COLORADO

General Obligation Bond Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Budgeted Amounts			Variance with Final Budget -	
Revenues	**Original**	**Final**	**Actual Amounts**	**Positive (Negative)**	**2008 Actual**
Taxes	$ 990,000	$ 990,000	$ 985,399	$ (4,601)	$ 1,167,492
Net investment income	5,000	5,000	12,703	7,703	19,661
Total revenues	995,000	995,000	998,102	3,102	1,187,153
Expenditures					
Debt service:					
Principal	585,000	585,000	585,000	-	565,000
Interest	510,120	510,120	510,120	-	531,335
Other	15,200	15,200	10,454	4,746	12,311
Total expenditures	1,110,320	1,110,320	1,105,574	4,746	1,108,646
Excess revenues over (under) expenditures	(115,320)	(115,320)	(107,472)	7,848	78,507
Fund balances - beginning	53,270	166,137	166,137	-	87,630
Fund balances - ending	$ (62,050)	$ 50,817	$ 58,665	$ 7,848	$ 166,137

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CITY OF ENGLEWOOD, COLORADO

Public Improvement Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Project Budget And Actual - Budgetary Basis
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Project Budget	Actual	Project Budget Remaining	2008 Actual
Revenues				
Vehicle use tax	$ 993,597	$ 993,597	$ -	$ 1,252,178
Building use tax	402,273	402,273	-	769,078
Intergovernmental	1,319,123	1,319,123	-	1,189,743
Net investment income	10,001	10,001	-	41,028
Construction reimbursement	259,225	259,225	-	12,526
Other	-	-	-	10,771
Total revenues	2,984,219	2,984,219	-	3,275,324
Expenditures				
Current:				
General government	6,260	-	6,260	-
Public works	2,073,757	1,536,731	537,026	2,261,542
Culture and recreation	1,131,426	686,510	444,916	480,347
Capital outlay	333,746	143,746	190,000	955,670
Total expenditures	3,545,189	2,366,987	1,178,202	3,697,559
Excess revenues over (under) expenditures	(560,970)	617,232	1,178,202	(422,235)
Other financing sources (uses)				
Transfers in	258,468	258,468	-	483,915
Transfers out	(427,826)	(427,826)	-	(2,353,324)
Total other financing sources (uses)	(169,358)	(169,358)	-	(1,869,409)
Excess revenues and other financing sources over (under) expenditures and other financing uses	$ (730,328)	447,874	$ 1,178,202	(2,291,644)
Fund balances - beginning		1,067,525		3,359,169
Fund balances - ending		1,515,399		1,067,525
Less: Fund Balance Designated for Completion of Projects		(1,178,202)		(1,046,408)
Unappropriated fund balance		$ 337,197		$ 21,117

See Independent Auditor's Report

CITY OF ENGLEWOOD, COLORADO

Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Project Budget And Actual - Budgetary Basis
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Project Budget	Actual	Project Budget Remaining	2008 Actual
Revenues				
Net investment income	$ 27,079	$ 27,079	$ -	$ 77,677
Construction reimbursement	17,063	17,063	-	148,163
Other	-	-	-	80,000
Total revenues	44,142	44,142	-	305,840
Expenditures				
Current:				
General government	618,980	262,073	356,907	178,118
Public safety	184,226	77,040	107,186	29,629
Public works	23,890	23,890	-	47,021
Culture and recreation	108,735	58,612	50,123	78,481
Capital outlay	348,422	98,973	249,449	655,534
Total expenditures	1,284,253	520,588	763,665	988,783
Excess expenditures over revenues	(1,240,111)	(476,446)	763,665	(682,943)
Other financing sources (uses)				
Transfers in	79,370	79,370	-	381,535
Transfers out	-	-	-	(75,000)
Total other financing sources	79,370	79,370	-	306,535
Excess revenues and other financing sources over (under) expenditures and other financing uses	$ (1,160,741)	(397,076)	$ 763,665	(376,408)
Fund balances - beginning		1,338,085		1,714,493
Fund balances - ending		941,009		1,338,085
Less: Fund Balance Designated for Completion of Projects		(763,665)		(970,917)
Unappropriated fund balance		$ 177,344		$ 367,168

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Proprietary Funds

Enterprise Funds

Enterprise Funds account for operations (a) that are financed and operated in a manner similar to private business enterprises—where the intent of City Council is that 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 Council has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

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

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

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

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

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

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

Internal Service Funds

Internal Service Funds account for the financing of goods or services provided by one department to other departments of the City, and to other governmental units, on a cost reimbursement basis.

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.

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.

Internal Service Funds (continued)

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

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

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

CITY OF ENGLEWOOD, COLORADO

Water Fund
Schedule of Revenues, Expenditures and Changes in Funds Available -
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Budgeted Amounts			Variance with Final Budget -	
	Original	Final	Actual Amounts	Positive (Negative)	2008 Actual
Revenues					
Water sales	$ 6,271,790	$ 6,271,790	$ 5,610,944	$ (660,846)	$ 5,923,560
Raw water sales	1,700,000	1,700,000	2,074,975	374,975	1,969,543
City ditch revenues	40,000	40,000	54,465	14,465	51,038
System development fees	20,000	20,000	9,256	(10,744)	55,293
Net investment income	92,293	92,293	77,840	(14,453)	160,610
Late fees	20,000	20,000	21,693	1,693	20,316
Water meter sales	30,000	30,000	21,190	(8,810)	25,027
Rentals	9,000	9,000	9,512	512	8,370
Proceeds from sale of assets	-	-	-	-	280,675
Other	62,323	62,323	59,960	(2,363)	46,754
Bond Proceeds	1,800,000	4,415,000	2,615,000	(1,800,000)	-
Total revenues	10,045,406	12,660,406	10,554,835	(2,105,571)	8,541,186
Expenditures					
Source of supply	1,222,068	1,222,068	1,454,207	(232,139)	1,677,403
Power and pumping	880,688	880,688	692,030	188,658	870,851
Purification	1,756,388	1,756,388	1,562,505	193,883	1,659,830
Transmission and distribution	974,307	974,307	908,384	65,923	634,999
Customer accounting and collection	504,740	504,740	461,585	43,155	473,340
Personal services	477,057	477,057	467,783	9,274	453,057
Commodities and contractual services	497,691	497,691	425,614	72,077	418,533
Franchise tax	183,930	183,930	158,881	25,049	169,061
Capital outlay	1,717,000	1,717,000	874,637	842,363	588,945
Debt service:					
Principal payments	880,852	880,852	865,852	15,000	845,276
Interest expense	483,394	483,394	540,381	(56,987)	506,960
Bond issue costs	-	115,000	103,079	11,921	-
Total expenditures	9,578,115	9,693,115	8,514,938	1,178,177	8,298,255
Excess revenues over (under) expenditures	467,291	2,967,291	2,039,897	(927,394)	242,931
Funds available - beginning	3,204,803	4,467,524	4,467,524	-	4,224,593
Funds available - ending	$ 3,672,094	$ 7,434,815	$ 6,507,421	$ (927,394)	$ 4,467,524

Funds available is computed as follows:		
Current assets	$ 7,152,501	$ 5,005,607
Current liabilities	(1,543,766)	(1,403,935)
Add current portion of long-term debt	898,686	865,852
	$ 6,507,421	$ 4,467,524

See Independent Auditor's Report

CITY OF ENGLEWOOD, COLORADO

Sewer Fund
Schedule of Revenues, Expenditures and Changes in Funds Available -
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Budgeted Amounts			Variance with Final Budget -	
	Original	Final	Actual Amounts	Positive (Negative)	2008 Actual
Revenues					
Disposal services	$ 12,507,167	$ 12,507,167	$ 12,313,655	$ (193,512)	$ 10,552,898
System development fees	395,000	395,000	360,218	(34,782)	1,282,569
South Englewood maintenance fee	39,600	39,600	39,600	-	39,600
Net investment income	477,852	477,852	430,738	(47,114)	865,083
Late fees	68,000	68,000	76,621	8,621	71,862
Other	-	-	6,566	6,566	1,285
Total revenues	13,487,619	13,487,619	13,227,398	(260,221)	12,813,297
Expenditures					
Joint Venture operations	7,273,316	7,273,316	6,819,979	453,337	6,694,990
Joint Venture capital	1,169,500	1,169,500	220,674	948,826	4,599,202
Sanitary systems	544,060	544,060	579,235	(35,175)	526,767
Customer accounting and collection	1,591,167	1,591,167	1,184,974	406,193	1,308,142
Personal services	681,372	681,372	639,173	42,199	654,243
Commodities and contractual services	319,291	319,291	405,461	(86,170)	456,138
Franchise tax	350,000	350,000	369,410	(19,410)	316,587
Capital outlay	259,978	259,978	-	259,978	54,000
Debt service:					
Principal payments	949,177	949,177	949,177	-	886,755
Interest expense	2,093,784	2,093,784	2,081,746	12,038	1,688,437
Total expenditures	15,231,645	15,231,645	13,249,829	1,981,816	17,185,261
Excess expenditures over revenues	(1,744,026)	(1,744,026)	(22,431)	1,721,595	(4,371,964)
Funds available - beginning	8,281,853	7,495,965	7,495,965	-	11,867,929
Funds available - ending	$ 6,537,827	$ 5,751,939	$ 7,473,534	$ 1,721,595	$ 7,495,965

Funds available is computed as follows:

Current assets	$ 16,743,723	$ 16,355,722
Current liabilities	(12,501,233)	(9,808,934)
Add current portion of long-term debt	3,231,044	949,177
	$ 7,473,534	$ 7,495,965

See Independent Auditor's Report

CITY OF ENGLEWOOD, COLORADO

Golf Course Fund
Schedule of Revenues, Expenditures and Changes in Funds Available -
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Budgeted Amounts			Variance- Variance with Final Budget -	
Revenues	**Original**	**Final**	**Actual Amounts**	**Positive (Negative)**	**2008 Actual**
Green fees	$ 1,299,979	$ 1,299,979	$ 1,071,435	$ (228,544)	$ 751,182
Rentals	350,466	350,466	269,308	(81,158)	204,298
Driving range	200,000	200,000	226,408	26,408	101,493
Merchandise sales	175,000	175,000	126,905	(48,095)	147,284
Concessions	36,000	36,000	22,000	(14,000)	9,000
Memberships	55,000	55,000	21,752	(33,248)	16,513
Learning center	24,000	24,000	25,341	1,341	5,959
Net investment income	16,151	16,151	22,105	5,954	42,467
Contract Reimbursements	-	-	249,774	249,774	652,805
Other	96,000	96,000	62,161	(33,839)	42,948
Total revenues	2,252,596	2,252,596	2,097,189	(155,407)	1,973,949
Expenditures					
Personal services	976,175	976,175	960,732	15,443	977,574
Commodities and contractual services	612,990	612,990	622,806	(9,816)	535,292
Cost of goods sold	100,000	100,000	86,374	13,626	104,030
Payment in lieu of taxes	35,000	35,000	37,500	(2,500)	26,291
Capital outlay	159,777	159,777	156,328	3,449	94,459
Debt service:					
Principal payments	55,000	55,000	55,000	-	55,000
Interest expense	157,528	157,528	157,338	190	159,494
Transfers out	-	100,000	100,000	-	-
Total expenditures	2,096,470	2,196,470	2,176,078	20,392	1,952,140
Excess revenues over expenditures	156,126	56,126	(78,889)	(135,015)	21,809
Funds available - beginning	293,880	515,864	515,864	-	494,055
Funds available - ending	$ 450,006	$ 571,990	$ 436,975	$ -	$ 515,864

Funds available is computed as follows:

Current assets	$ 1,325,516	$ 843,643
Current liabilities	(948,541)	(382,779)
Add current portion of long-term debt	60,000	55,000
	$ 436,975	$ 515,864

See Independent Auditor's Report

CITY OF ENGLEWOOD, COLORADO

Storm Drainage Fund
Schedule of Revenues, Expenditures and Changes in Funds Available -
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Budgeted Amounts			Variance with Final Budget -	
	Original	Final	Actual Amounts	Positive (Negative)	2008 Actual
Revenues					
Storm drainage services	$ 334,632	$ 334,632	$ 320,781	$ (13,851)	$ 320,720
Net investment income	20,092	20,092	22,479	2,387	50,245
Other	4,000	4,000	4,243	243	7,334
Total revenues	358,724	358,724	347,503	(11,221)	378,299
Expenditures					
Storm drainage system	29,230	29,230	21,429	7,801	20,632
Personal services	51,111	51,111	60,592	(9,481)	61,167
Commodities and contractual services	31,250	31,250	39,753	(8,503)	24,070
Capital outlay	100,000	375,000	359,564	15,436	-
Debt service:					
Principal payments	70,000	70,000	70,000	-	70,000
Interest expense	64,563	64,563	64,294	269	67,450
Total expenditures	346,154	621,154	615,632	5,522	243,319
Excess revenues over (under) expenditures	12,570	(262,430)	(268,129)	(5,699)	134,980
Funds available - beginning	659,296	982,564	982,564	-	847,584
Funds available - ending	$ 671,866	$ 720,134	$ 714,435	$ (5,699)	$ 982,564

Funds available is computed as follows:

Current assets	$ 762,657	$ 1,023,228
Current liabilities	(123,222)	(110,664)
Add current portion of long-term debt	75,000	70,000
	$ 714,435	$ 982,564

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CITY OF ENGLEWOOD, COLORADO

Concrete Utility Fund
Schedule of Revenues, Expenditures and Changes in Funds Available -
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Budgeted Amounts			Variance with Final Budget -	
	Original	Final	Actual Amounts	Positive (Negative)	2008 Actual
Revenues					
Concrete repair and maintenance fees	$ 750,000	$ 750,000	$ 699,546	$ (50,454)	$ 552,154
Late fees	1,200	1,200	2,595	1,395	1,962
Net investment income	20,000	20,000	9,851	(10,149)	21,424
Total revenues	771,200	771,200	711,992	(59,208)	575,540
Expenditures					
Concrete repair and maintenance program	186,273	186,273	179,008	7,265	124,105
Personal services	177,491	177,491	175,097	2,394	172,255
Commodities and contractual services	6,331	6,331	2,211	4,120	979
Capital outlay	350,000	355,000	366,188	(11,188)	525,030
Total expenditures	720,095	725,095	722,504	2,591	822,369
Excess revenues over (under) expenditures	51,105	46,105	(10,512)	(56,617)	(246,829)
Funds available - beginning	334,324	257,217	257,217	-	504,046
Funds available - ending	$ 385,429	$ 303,322	$ 246,705	$ (56,617)	$ 257,217

Funds available is computed as follows:

Current assets	$ 317,516	$ 341,065
Current liabilities	(70,811)	(83,848)
	$ 246,705	$ 257,217

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CITY OF ENGLEWOOD, COLORADO

Housing Rehabilitation Fund
Schedule of Revenues, Expenditures and Changes in Funds Available -
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Budgeted Amounts			Variance with Final Budget -	
	Original	Final	Actual Amounts	Positive (Negative)	2008 Actual
Revenues					
Grant income	$ 137,762	$ 137,762	$ 54,502	$ (83,260)	$ 132,763
Property sales	581,354	581,354	230,000	(351,354)	229,000
Loan interest income	600,124	600,124	237,426	(362,698)	273,163
Net investment income	15,542	15,542	6,149	(9,393)	20,878
Late fees	2,356	2,356	932	(1,424)	404
Other	6,799	6,799	2,690	(4,109)	244
Total revenues	1,343,937	1,343,937	531,699	(812,238)	656,452
Expenditures					
Cost of sales	764,279	764,279	297,078	467,201	294,247
Interest expense	132,739	132,739	51,596	81,143	54,015
Customer accounting and collection	10,993	10,993	4,273	6,720	3,812
Grants to other governments	67,478	67,478	26,229	41,249	47,146
Net change in notes receivable/payable	25,739	25,739	10,005	15,734	175,894
Grants to individuals	368,986	368,986	143,426	225,560	183,940
Commodities and contractual services	382,026	382,026	148,495	233,531	12,186
Capital outlay	-	-	-	-	21,805
Total expenditures	1,752,240	1,752,240	681,102	1,071,138	793,045
Excess expenditures over revenues	(408,303)	(408,303)	(149,403)	258,900	(136,593)
Funds available - beginning	1,594,271	1,082,833	1,082,833	-	1,219,426
Funds available - ending	$ 1,185,968	$ 674,530	$ 933,430	$ 258,900	$ 1,082,833

Funds available is computed as follows:

Current assets	$ 963,057	$ 1,115,410
Current liabilities	(65,627)	(68,577)
Add current portion of long-term debt	36,000	36,000
	$ 933,430	$ 1,082,833

See Independent Auditor's Report

CITY OF ENGLEWOOD, COLORADO

Combining Statement of Net Assets
Internal Service Funds
December 31, 2009

	Central Services	Servi-Center	Capital Equipment Replacement	Employee Benefits
Assets				
Current assets:				
Cash and investments	$ 207,669	$ 756,897	$ 826,221	$ 264,537
Cash and investments-restricted	-	-	-	114,854
Interest receivable	1,674	6,218	6,237	489
Accounts receivable	-	20,576	-	21,932
Inventory	14,298	153,590	-	-
Other current assets	-	-	-	47,050
Total current assets	223,641	937,281	832,458	448,862
Capital assets:				
Land	-	340,097	-	-
Building	-	1,051,158	-	-
Other improvements	-	46,926	-	-
Automotive	-	-	7,277,649	-
Operating machines and equipment	96,124	370,484	1,448,802	-
Total capital assets	96,124	1,808,665	8,726,451	-
Less - accumulated depreciation	(83,656)	(1,225,800)	(4,967,891)	-
Total capital assets, net	12,468	582,865	3,758,560	-
Total assets	236,109	1,520,146	4,591,018	448,862
Liabilities				
Current liabilities:				
Accounts payable	6,436	28,962	-	27,379
Accrued payroll and related liabilities	2,251	23,492	-	3,464
Compensated absences	14,324	58,845	-	7,533
Deposits	-	-	-	34,380
Claims and judgments payable	-	-	-	-
Total liabilities	23,011	111,299	-	72,756
Net assets				
Invested in capital assets	12,468	582,865	3,758,560	-
Unrestricted	200,630	825,982	832,458	376,106
Total net assets	$ 213,098	$ 1,408,847	$ 4,591,018	$ 376,106

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Risk Management	Total
$ 1,861,211	$ 3,916,535
-	114,854
16,633	31,251
5,593	48,101
-	167,888
5,000	52,050
1,888,437	4,330,679
-	340,097
-	1,051,158
-	46,926
-	7,277,649
-	1,915,410
-	10,631,240
-	(6,277,347)
-	4,353,893
1,888,437	8,684,572
34,426	97,203
3,464	32,671
7,532	88,234
-	34,380
458,313	458,313
503,735	710,801
-	4,353,893
1,384,702	3,619,878
$ 1,384,702	$ 7,973,771

CITY OF ENGLEWOOD, COLORADO

Combining Statement of Revenues, Expenses and Changes in Fund Net Assets
Internal Service Funds
For the Year Ended December 31, 2009

	Central Services	Servi-Center	Capital Equipment Replacement	Employee Benefits
Operating revenues				
Billings to departments	$ 362,918	$ 1,799,991	$ 672,329	$ 5,081,417
Intergovernmental	1,936	137,225	-	-
Total operating revenues	364,854	1,937,216	672,329	5,081,417
Operating expenses				
Cost of goods sold	88,233	601,251	-	-
Personal services	81,608	832,888	-	114,649
Commodities and contractual services	167,266	287,198	40,430	52,138
Depreciation	7,911	19,197	755,452	-
Insurance expense:				
Medical	-	-	-	4,264,161
Life	-	-	-	61,546
Long-term disability	-	-	-	53,618
Employee assistance program	-	-	-	22,967
Unemployment	-	-	-	38,079
General liability	-	-	-	-
Workers' compensation	-	-	-	-
Claims expense:				
Dental	-	-	-	371,921
Long-term disability	-	-	-	48,328
General liability	-	-	-	-
Workers' compensation	-	-	-	-
Total operating expenses	345,018	1,740,534	795,882	5,027,407
Operating income (loss)	19,836	196,682	(123,553)	54,010
Nonoperating revenues				
Net investment income	4,203	13,852	20,401	3,317
Gain on disposition of equipment	-	-	106,284	-
Other	6	5,317	-	-
Total nonoperating revenues	4,209	19,169	126,685	3,317
Income before contributions and transfers	24,045	215,851	3,132	57,327
Capital contributions - other	-	-	144,587	-
Transfers out	(50,000)	-	-	(500,000)
Change in net assets	(25,955)	215,851	147,719	(442,673)
Total net assets - beginning	239,053	1,192,996	4,443,299	818,779
Total net assets - ending	$ 213,098	$ 1,408,847	$ 4,591,018	$ 376,106

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Risk Management	Total
$ 1,345,177	$ 9,261,832
-	139,161
1,345,177	9,400,993
-	689,484
115,026	1,144,171
3,965	550,997
-	782,560
-	4,264,161
-	61,546
-	53,618
-	22,967
-	38,079
269,373	269,373
208,522	208,522
-	371,921
-	48,328
218,868	218,868
361,322	361,322
1,177,076	9,085,917
168,101	315,076
41,919	83,692
-	106,284
-	5,323
41,919	195,299
210,020	510,375
-	144,587
-	(550,000)
210,020	104,962
1,174,682	7,868,809
$ 1,384,702	$ 7,973,771

CITY OF ENGLEWOOD, COLORADO

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2009

	Central Services	Servi-Center	Capital Equipment Replacement	Employee Benefits
Cash flows from operating activities				
Cash received from interfund charges	$ 362,918	$ 1,799,991	$ 672,329	$ 5,081,417
Cash received from customers	1,936	153,180	-	-
Cash payments to suppliers for goods and services	(248,923)	(894,739)	(40,430)	(4,651,548)
Cash paid to employees for services	(81,044)	(810,752)	-	(112,724)
Other cash receipts	6	5,317	-	-
Net cash provided (used) by operating activities	34,893	252,997	631,899	317,145
Cash flows from noncapital financing activities				
Transfers to other funds	(50,000)	-	-	(500,000)
Net cash (used) by noncapital financing activities	(50,000)	-	-	(500,000)
Cash flows from capital and related financing activities				
Acquisition and construction of capital assets	-	-	(1,073,686)	-
Proceeds from sale of assets	-	-	135,526	-
Net cash (used) by capital and related financing activities	-	-	(938,160)	-
Cash flows from investing activities				
Net investment income	4,727	13,543	24,451	7,256
Net cash provided by investing activities	4,727	13,543	24,451	7,256
Net increase (decrease) in cash and cash equivalents	(10,380)	266,540	(281,810)	(175,599)
Cash and cash equivalents - beginning	218,049	490,357	1,108,031	554,990
Cash and cash equivalents - ending	$ 207,669	$ 756,897	$ 826,221	$ 379,391
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	$ 19,836	$ 196,682	$ (123,553)	$ 54,010
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	7,911	19,197	755,452	-
Miscellaneous nonoperating income	6	5,317	-	-
Effect of changes in operating assets and liabilities:				
Accounts receivable	-	15,955	-	(21,932)
Inventories	267	(9,102)	-	-
Prepaid expenses	-	-	-	318,046
Accounts payable	6,309	2,812	-	3,837
Accrued payroll and related liabilities	564	22,136	-	1,925
Estimated claims payable	-	-	-	(13,000)
Other current liabilities	-	-	-	(4,025)
Deferred revenue	-	-	-	(21,716)
Total adjustments	15,057	56,315	755,452	263,135
Net cash provided (used) by operating activities	$ 34,893	$ 252,997	$ 631,899	$ 317,145
Noncash investing, capital and financing activities				
Contributions of capital assets from other funds	$ -	$ -	$ 144,587	$ -

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Risk Management	Total
$ 1,354,977	$ 9,271,632
-	155,116
(788,991)	(6,624,631)
(113,102)	(1,117,622)
-	5,323
452,884	1,689,818
-	(550,000)
-	(550,000)
-	(1,073,686)
-	135,526
-	(938,160)
41,136	91,113
41,136	91,113
494,020	292,771
1,367,191	3,738,618
$ 1,861,211	$ 4,031,389
$ 168,101	$ 315,076
-	782,560
-	5,323
(3,343)	(9,320)
-	(8,835)
-	318,046
4,371	17,329
1,924	26,549
281,831	268,831
-	(4,025)
-	(21,716)
284,783	1,374,742
$ 452,884	$ 1,689,818
$ -	$ 144,587

CITY OF ENGLEWOOD, COLORADO

Central Services Fund
Schedule of Revenues, Expenditures and Changes in Funds Available -
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Budgeted Amounts			Variance with Final Budget -	
	Original	Final	Actual Amounts	Positive (Negative)	2008 Actual
Revenues					
Billings to departments:					
Postage	$ 157,500	$ 157,500	$ 143,883	$ (13,617)	$ 157,434
Inside printing	52,500	52,500	38,527	(13,973)	54,225
Copier charges	157,500	157,500	173,445	15,945	201,070
Supplies	8,400	8,400	7,063	(1,337)	9,347
Intergovernmental	-	-	1,942	1,942	770
Net investment income	10,500	10,500	4,203	(6,297)	9,845
Total revenues	386,400	386,400	369,063	(17,337)	432,691
Expenditures					
Cost of goods sold:					
Postage	135,414	135,414	112,174	23,240	110,569
Copier charges	270,975	270,975	224,933	46,042	250,904
Transfers out	50,000	50,000	50,000	-	100,000
Total expenditures	456,389	456,389	387,107	69,282	461,473
Excess revenues over (under) expenditures	(69,989)	(69,989)	(18,044)	51,945	(28,782)
Funds available - beginning	233,958	218,674	218,674	-	247,456
Funds available - ending	$ 163,969	$ 148,685	$ 200,630	$ 51,945	$ 218,674

Funds available is computed as follows:

Current assets	$ 223,641	$ 234,812
Current liabilities	(23,011)	(16,138)
	$ 200,630	$ 218,674

See Independent Auditor's Report

CITY OF ENGLEWOOD, COLORADO

ServiCenter Fund
Schedule of Revenues, Expenditures and Changes in Funds Available -
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Budgeted Amounts			Variance with Final Budget -	
	Original	Final	Actual Amounts	Positive (Negative)	2008 Actual
Revenues					
Billings:					
Garage:					
Vehicle maintenance	$ 935,964	$ 935,964	$ 955,164	$ 19,200	$ 962,351
Direct charges	732,758	732,758	477,349	(255,409)	692,942
Intergovernmental	163,200	163,200	137,225	(25,975)	160,648
Subtotal garage revenues	1,831,922	1,831,922	1,569,738	(262,184)	1,815,941
Administration:					
Building rentals	337,350	337,350	337,350	-	176,620
Stores charges	30,000	30,000	30,128	128	36,338
Subtotal administrative revenues	367,350	367,350	367,478	128	212,958
Total billings to departments	2,199,272	2,199,272	1,937,216	(262,056)	2,028,899
Net investment income	9,578	9,578	13,852	4,274	24,296
Other	7,051	7,051	5,317	(1,734)	7,247
Total revenues	2,215,901	2,215,901	1,956,385	(259,516)	2,060,442
Expenditures					
Garage:					
Personal services	692,901	692,901	634,312	58,589	670,096
Cost of goods sold	894,258	894,258	573,623	320,635	837,363
Commodities and contractual services	99,201	99,201	69,569	29,632	67,790
Capital outlay	6,801	6,801	6,801	-	6,800
Subtotal garage expenditures	1,693,161	1,693,161	1,284,305	408,856	1,582,049
Administration:					
Personal services	200,438	200,438	198,576	1,862	122,174
Commodities and contractual services	251,216	251,216	192,209	59,007	224,737
Cost of goods sold	35,000	35,000	27,628	7,372	38,763
Capital outlay	142,000	142,000	18,619	123,381	23,446
Transfers out	-	-	-	-	60,000
Subtotal administrative expenditures	628,654	628,654	437,032	191,622	469,120
Total expenditures	2,321,815	2,321,815	1,721,337	600,478	2,051,169
Excess revenues over (under) expenditures	(105,914)	(105,914)	235,048	340,962	9,273
Funds available - beginning	590,934	590,934	590,934	-	581,661
Funds available - ending	$ 485,020	$ 485,020	$ 825,982	$ 340,962	$ 590,934

Funds available is computed as follows:

Current assets	$ 937,281	$ 677,285
Current liabilities	(111,299)	(86,351)
	$ 825,982	$ 590,934

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CITY OF ENGLEWOOD, COLORADO

Capital Equipment Replacement Fund
Schedule of Revenues, Expenditures and Changes in Funds Available -
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Budgeted Amounts			Variance with Final Budget -	
	Original	Final	Actual Amounts	Positive (Negative)	2008 Actual
Revenues					
Billings to departments	$ 662,729	$ 662,729	$ 662,729	$ -	$ 645,649
Proceeds from sale of equipment	47,000	47,000	135,526	88,526	97,264
Net investment income	21,500	21,500	20,401	(1,099)	47,678
Other	20,000	20,000	9,600	(10,400)	36,438
Total revenues	751,229	751,229	828,256	77,027	827,029
Expenditures					
Capital outlay	1,614,550	1,614,550	1,073,686	540,864	731,682
Commodities and contractual services	22,614	22,614	40,430	(17,816)	34,639
Total expenditures	1,637,164	1,637,164	1,114,116	523,048	766,321
Excess revenues over (under) expenditures	(885,935)	(885,935)	(285,860)	600,075	60,708
Funds available - beginning	1,118,318	1,118,318	1,118,318	-	1,057,610
Funds available - ending	$ 232,383	$ 232,383	$ 832,458	$ 600,075	$ 1,118,318

Funds available is computed as follows:

Current assets	$ 832,458	$ 1,118,318
Current liabilities	-	-
	$ 832,458	$ 1,118,318

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CITY OF ENGLEWOOD, COLORADO

Employee Benefits Fund
Schedule of Revenues, Expenditures and Changes in Funds Available -
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Budgeted Amounts			Variance with Final Budget -	
	Original	Final	Actual Amounts	Positive (Negative)	2008 Actual
Revenues					
Billings to departments:					
Medical	$ 4,307,809	$ 4,307,809	$ 4,124,654	$ (183,155)	$3,874,453
Dental	491,850	491,850	483,080	(8,770)	479,119
Life	70,000	70,000	61,525	(8,475)	57,914
Long-term disability	109,353	109,353	55,966	(53,387)	83,748
Administrative fees	350,851	350,851	356,192	5,341	351,115
Net investment income	16,060	16,060	244	(15,816)	17,778
Total revenues	5,345,923	5,345,923	5,081,661	(264,262)	4,864,127
Expenditures					
Insurance expense:					
Medical	4,423,309	4,423,309	4,264,160	159,149	4,085,364
Life	70,000	70,000	61,546	8,454	58,420
Long-term disability	62,000	62,000	53,618	8,382	44,872
Employee assistance program	26,000	26,000	22,967	3,033	22,967
Unemployment	48,000	48,000	38,079	9,921	6,737
Claims expense:					
Dental	457,850	457,850	371,922	85,928	361,718
Long-term disability	47,354	47,354	21,725	25,629	50,178
Personal services	111,665	111,665	114,649	(2,984)	113,014
Commodities and contractual services	53,087	53,087	52,138	949	37,195
Total expenditures	5,299,265	5,299,265	5,000,804	298,461	4,780,465
Excess revenues over expenditures	46,658	46,658	80,857	34,199	83,662
Other financing sources					
Transfers out	(500,000)	(500,000)	(500,000)	-	-
Excess revenues and other financing sources over expenditures	(453,342)	(453,342)	(419,143)	34,199	83,662
Funds available - beginning	490,314	680,395	680,395	-	596,733
Funds available - ending	$ 36,972	$ 227,053	$ 261,252	$ 34,199	$ 680,395

Funds available is computed as follows:		
Current assets	$ 448,862	$ 924,514
Current liabilities	(72,756)	(105,735)
Less restricted assets	(114,854)	(160,100)
Plus restricted liabilities payable from restricted assets	-	21,716
	$ 261,252	$ 680,395

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CITY OF ENGLEWOOD, COLORADO

Risk Management Fund
Schedule of Revenues, Expenditures and Changes in Funds Available -
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	Budgeted Amounts			Variance with Final Budget -	
	Original	Final	Actual Amounts	Positive (Negative)	2008 Actual
Revenues					
Billings to departments:					
Property and liability	$ 796,304	$ 796,304	$ 831,074	$ 34,770	$ 771,074
Workers' compensation	514,103	514,103	514,103	-	522,648
Net investment income	20,000	20,000	41,920	21,920	56,187
Total revenues	1,330,407	1,330,407	1,387,097	56,690	1,349,909
Expenditures					
Insurance:					
General liability	230,000	230,000	269,373	(39,373)	238,646
Workers' compensation	235,858	235,858	208,522	27,336	249,380
Claims:					
General liability	386,767	386,767	218,868	167,899	193,522
Workers' compensation	245,267	245,267	361,322	(116,055)	248,818
Personal services	112,046	112,046	115,027	(2,981)	112,716
Commodities and contractual services	22,750	22,750	3,965	18,785	53,261
Total expenditures	1,232,688	1,232,688	1,177,077	55,611	1,096,343
Excess revenues over expenditures	97,719	97,719	210,020	112,301	253,566
Funds available - beginning	547,836	1,174,682	1,174,682	-	921,116
Funds available - ending	$ 645,555	$ 1,272,401	$ 1,384,702	$ 112,301	$ 1,174,682

Funds available is computed as follows:

Current assets	$ 1,888,437	$ 1,390,291
Current liabilities	(503,735)	(215,609)
	$ 1,384,702	$ 1,174,682

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Fiduciary Funds

Pension Trust Funds:

Nonemergency Employees Pension Trust Fund
Police Pension Trust Fund
Firefighters Pension Trust Fund
Volunteer Firefighters Pension Trust Fund

All four respective funds account for the accumulation of resources for pension benefit payments to qualified employees.

Agency Fund:

Basin Interceptor Fund – Fulfills the custodial duty of accounting for the Big Dry Creek Interceptor Agreement.

CITY OF ENGLEWOOD, COLORADO

Combining Statement of Fiduciary Net Assets
Pension Trust Funds
December 31, 2009

	Nonemergency Employees	Police	Firefighters	Volunteer Firefighters	Total
Assets					
Cash and equivalents	$ 12,402	$ 15,842	$ 27,149	$ 196	$ 55,589
Investments	23,798,029	5,365,518	8,034,107	131,784	37,329,438
Total assets	23,810,431	5,381,360	8,061,256	131,980	37,385,027
Liabilities					
Accounts payable	600	13,904	26,663	-	41,167
Net assets held in trust for pension benefits	$ 23,809,831	$ 5,367,456	$ 8,034,593	$ 131,980	$ 37,343,860

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CITY OF ENGLEWOOD, COLORADO

Combining Statement of Changes in Fiduciary Net Assets
Pension Trust Funds
For the Year Ended December 31, 2009

	Nonemergency Employees	Police	Firefighters	Volunteer Firefighters	Total
Additions					
Contributions:					
City	$ 624,134	$ 280,381	$ 4,643	$ -	$ 909,158
Plan member		8,652	4,643	-	13,295
Total contributions	624,134	289,033	9,286	-	922,453
Investment income:					
Net appreciation in fair value of investments	3,979,715	941,513	1,418,999	24,118	6,364,345
Less investment expense	(36,772)	-	-	-	(36,772)
Net investment income	3,942,943	941,513	1,418,999	24,118	6,327,573
Total additions	4,567,077	1,230,546	1,428,285	24,118	7,250,026
Deductions					
Benefits	1,098,179	870,049	1,084,448	37,800	3,090,476
Administrative expenses	18,386	39,128	58,996	1,141	117,651
Total deductions	1,116,565	909,177	1,143,444	38,941	3,208,127
Change in net assets	3,450,512	321,369	284,841	(14,823)	4,041,899
Net assets - beginning	20,359,319	5,046,087	7,749,752	146,803	33,301,961
Net assets - ending	$ 23,809,831	$ 5,367,456	$ 8,034,593	$ 131,980	$37,343,860

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CITY OF ENGLEWOOD, COLORADO

Agency Fund
Basin Interceptor Fund
Statement of Changes in Assets and Liabilities
For the Year Ended December 31, 2009

	Balance December 31, 2008	Additions			Deductions	Balance December 31, 2009
		Line Charges	Interest	Maintenance Fees	Maintenance/ Administration	
Assets						
Cash and investments	$ 2,017,144	$ 5,167	$ 51,544	$ 500,110	$ (987,677)	$ 1,586,288
Interest receivable	21,227	-	(5,359)	-	-	15,868
Accounts receivable	58,777	-	-	43,534	-	102,311
Assessment receivable	6,666	-	-	766	-	7,432
Total assets	$ 2,103,814	$ 5,167	$ 46,185	$ 544,410	$ (987,677)	$ 1,711,899

	Balance December 31, 2008	Additions			Deductions	Balance December 31, 2009
		Line Charges	Interest	Maintenance Fees	Maintenance/ Administration	
Liabilities						
Interceptor Maintenance Account	$ 263,316	$ -	$ 45,750	$ 544,410	$ (851,216)	$ 2,260
Southgate Sanitation District	1,805,878	4,967	282	-	(101,841)	1,709,286
South Englewood Sanitation District	1,158	200	5	-	(1,158)	205
City of Englewood	33,462	-	148	-	(33,462)	148
Total liabilities	$ 2,103,814	$ 5,167	$ 46,185	$ 544,410	$ (987,677)	$ 1,711,899

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Component Units

Englewood Environmental Foundation – This fund is used to account for the activities of the Englewood Environmental Foundation, Inc.

Englewood McLellan Reservoir Foundation – This fund is used to account for the activities of the Englewood McLellan Reservoir Foundation, Inc.

CITY OF ENGLEWOOD, COLORADO

Englewood Environmental Foundation
Statements of Net Assets
December 31, 2009
With Comparative Totals for December 31, 2008

Assets	**2009**	**2008**
Current assets		
Cash and investments	$ 743,117	$ 795,741
Interest receivable	62,994	67,286
Other receivables	31,824	148
Prepaid expense	78,548	76,614
Lease receivable - current	890,000	860,000
Total current assets	1,806,483	1,799,789
Noncurrent assets		
Lease receivable	15,425,000	16,315,000
Capital assets		
Land and improvements	8,496,257	8,496,257
Site development	10,772,213	10,772,213
Streets	4,841,536	4,841,536
Parking structure	3,956,348	3,956,348
Rail bridge	2,017,170	2,017,170
Other improvements	159,229	159,229
Operating machinery and equipment	26,032	12,532
Total capital assets	30,268,785	30,255,285
Less accumulated depreciation	(12,432,063)	(11,147,515)
Total capital assets, net	17,836,722	19,107,770
Total assets	35,068,205	37,222,559
Liabilities		
Current liabilities		
Accounts payable	107,800	147,943
Interest payable	57,694	60,203
Certificates of participation - current	890,000	860,000
Total current liabilities	1,055,494	1,068,146
Noncurrent liabilities		
Certificates of participation	15,425,000	16,315,000
Total liabilities	16,480,494	17,383,146
Net assets		
Invested in capital assets	17,836,722	19,107,770
Unrestricted	750,989	731,643
Total net assets	$ 18,587,711	$ 19,839,413

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CITY OF ENGLEWOOD, COLORADO

Englewood Environmental Foundation
Statements of Revenues, Expenses and Changes in Fund Net Assets
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	2009	2008
Operating revenues		
Common area maintenance	$ 1,452,625	$ 1,318,111
Operating expenses		
Common area maintenance	1,449,758	1,423,978
Professional services	2,384	4,085
Legal	278	1,149
Repair and maintenance	22,860	42,674
General administrative and office	3,738	1,834
Insurance	4,968	4,586
Utilities	1,153	1,091
Depreciation	1,284,548	1,284,399
Total operating expenses	2,769,687	2,763,796
Operating loss	(1,317,062)	(1,445,685)
Nonoperating revenues (expenses)		
Net investment income	15,009	31,418
Lease interest income	704,873	733,739
Interest expense	(704,873)	(733,739)
Other, net	50,351	55,934
Total nonoperating revenues (expenses)	65,360	87,352
Change in net assets	(1,251,702)	(1,358,333)
Net assets - beginning	19,839,413	21,197,746
Net assets - ending	$ 18,587,711	$ 19,839,413

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CITY OF ENGLEWOOD, COLORADO

Englewood Environmental Foundation
Statements of Cash Flows
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	2009	2008
Cash flows from operating activities		
Cash received from customers	$ 1,418,931	$ 1,319,971
Cash payments to suppliers for goods and services	(1,525,198)	(1,447,150)
Other cash received	50,351	55,934
Net cash (used) by operating activities	(55,916)	(71,245)
Cash flows from capital and related financing activities		
Lease principal received	860,000	835,000
Lease interest received	707,382	738,261
Acquisition and construction of capital assets	(13,500)	-
Principal paid on long-term debt	(860,000)	(835,000)
Interest paid on long-term debt	(707,382)	(738,261)
Net cash provided by capital and related financing activities	(13,500)	-
Cash flows from investing activities		
Net investment income	16,792	31,488
Net cash provided by investing activities	16,792	31,488
Net increase (decrease) in cash and cash equivalents	(52,624)	(39,757)
Cash and cash equivalents - beginning	795,741	835,498
Cash and cash equivalents - ending	$ 743,117	$ 795,741
Reconciliation of operating (loss) to net cash (used) by operating activities:		
Operating loss	$ (1,317,062)	$ (1,445,685)
Adjustments to reconcile operating loss to net cash (used) by operating activities:		
Depreciation	1,284,548	1,284,399
Miscellaneous nonoperating income	50,351	55,934
Effect of changes in operating assets and liabilities:		
Accounts receivable	(33,694)	1,860
Other receivables	158	(111)
Other current assets	(1,934)	662
Accounts payable	(38,283)	31,696
Total adjustments	1,261,146	1,374,440
Net cash (used) by operating activities	$ (55,916)	$ (71,245)

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CITY OF ENGLEWOOD, COLORADO

Englewood McLellan Reservoir Foundation, Inc.
Statements of Net Assets
December 31, 2009
With Comparative Totals for December 31, 2008

Assets	**2009**	**2008**
Current assets		
Cash and investments	$ 196,773	$ 392,924
Interest receivable	1,728	7,664
Accounts receivable	591,837	31,595
Prepaid insurance	6,512	16,221
Total current assets	796,850	448,404
Capital assets		
Land and improvements	5,706,166	5,258,386
Total assets	6,503,016	5,706,790
Liabilities		
Current liabilities		
Accounts payable	-	15,652
Due to primary government	591,837	-
Total current liabilities	591,837	15,652
Total liabilities	591,837	15,652
Net assets		
Invested in capital assets	5,706,166	5,258,386
Unrestricted	205,013	432,752
Total net assets	$ 5,911,179	$ 5,691,138

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CITY OF ENGLEWOOD, COLORADO

Englewood McLellan Reservoir Foundation, Inc.
Statements of Revenues, Expenses and Changes in Fund Net Assets
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	2009	2008
Operating Revenues		
Charges for services	$ 688,216	$ 12,853
Operating expenses		
Professional services	620,168	300
Insurance	18,069	25,143
Legal	32,298	24,976
General administrative and office	38,070	698
Total operating expenses	708,605	51,117
Operating income (loss)	(20,389)	(38,264)
Nonoperating revenues (expenses)		
Net investment income	7,419	20,024
Proceeds from sale of assets	-	3,200,000
Contribution from primary government	188,163	(599,143)
Loss on sale of assets	-	(292,601)
Other, net	44,848	-
Total nonoperating revenues (expenses)	240,430	2,328,280
Change in net assets	220,041	2,290,016
Net assets - beginning	5,691,138	3,401,122
Net assets - ending	$ 5,911,179	$ 5,691,138

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CITY OF ENGLEWOOD, COLORADO

Englewood McLellan Reservoir Foundation, Inc.
Statements of Cash Flows
For the Year Ended December 31, 2009
With Comparative Totals for December 31, 2008

	2009	2008
Cash flows from operating activities		
Cash received from customers	$ 719,811	$ 12,853
Cash payments to suppliers for goods and services	(714,548)	(44,243)
Other cash receipts	44,848	-
Net cash provided (used) by operating activities	50,111	(31,390)
Cash flows from noncapital financing activities		
Contributions from primary government	188,163	-
Cash flows from capital and related financing activities		
Acquisition and construction of capital assets	(447,780)	(1,849,361)
Sale of capital assets	-	2,170,182
Net cash provided (used) by capital related financing activities	(447,780)	320,821
Cash flows from investing activities		
Net investment income	13,355	12,514
Net increase in cash and cash equivalents	(196,151)	301,945
Cash and cash equivalents - January 1,	392,924	90,979
Cash and cash equivalents - December 31,	$ 196,773	$ 392,924
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	$ (20,389)	$ (38,264)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Miscellaneous nonoperating income	44,848	-
Prepaid insurance	9,709	831
Accounts receivable	(560,242)	-
Accounts payable	576,185	6,043
Total adjustments	70,500	6,874
Net cash provided (used) by operating activities	$ 50,111	$ (31,390)

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CITY OF ENGLEWOOD, COLORADO

Schedules of Future Debt Service Requirements
December 31, 2009

	General Obligation Bonds, Series 2001				General Obligation Bonds, Series 2002			
Year	Rate	Principal	Interest	Total	Rate	Principal	Interest	Total
2010	4.350	$ 260,000	$ 219,350	$ 479,350	3.750	$ 345,000	$ 268,545	$ 613,545
2011	4.500	260,000	208,040	468,040	3.750	355,000	255,607	610,607
2012	4.600	285,000	196,340	481,340	3.650	375,000	242,295	617,295
2013	4.625	300,000	183,230	483,230	3.750	385,000	228,608	613,608
2014	4.750	310,000	169,355	479,355	3.900	400,000	214,170	614,170
2015	4.800	325,000	154,630	479,630	4.000	420,000	198,770	618,770
2016	4.850	340,000	139,030	479,030	4.150	435,000	181,770	616,770
2017	4.900	360,000	122,540	482,540	4.250	455,000	163,717	618,717
2018	4.950	375,000	104,900	479,900	4.350	470,000	144,380	614,380
2019	5.000	400,000	86,337	486,337	4.450	490,000	123,935	613,935
2020	5.100	415,000	66,338	481,338	4.500	515,000	102,130	617,130
2021	5.050	435,000	45,172	480,172	4.600	535,000	78,955	613,955
2022	5.100	455,000	23,205	478,205	4.700	560,000	54,345	614,345
2023	-	-	-	-	4.750	590,000	28,025	618,025
		$ 4,520,000	$ 1,718,467	$ 6,238,467		$ 6,330,000	$ 2,285,252	$ 8,615,252

	Capital Lease - 2007 Fire Equipment				Note Payable - Brownfields - 2001			
Year	Rate	Principal	Interest	Total	Rate	Principal	Interest	Total
2010	4.24	$ 84,928	$ 33,465	$ 118,393	2.00	$ 96,178	$ 3,885	$ 100,063
2011	4.24	88,529	29,864	118,393	2.00	98,101	1,962	100,063
2012	4.24	92,282	26,111	118,393		$ 194,279	$ 5,847	$ 200,126
2013	4.24	96,195	22,198	118,393				
2014	4.24	100,274	18,119	118,393				
2015	4.24	104,526	13,867	118,393				
2016	4.24	108,957	9,436	118,393				
2017	4.24	113,577	4,816	118,393				
		$ 789,268	$ 157,876	$ 947,144				

(Continued)

CITY OF ENGLEWOOD, COLORADO

Schedules of Future Debt Service Requirements
December 31, 2009
(Continued)

	General Obligation Water Bonds - 2009				General Obligation Water Bonds - 2004			
Year	Rate	Principal	Interest	Total	Rate	Principal	Interest	Total
2010	4.500	$ -	$ 56,618	$ 56,618	3.625	$ 125,000	$ 109,794	$ 234,794
2011	4.500	-	117,828	117,828	3.750	125,000	105,341	230,341
2012	4.500	-	117,828	117,828	3.875	130,000	100,638	230,638
2013	4.500	-	117,828	117,828	4.000	140,000	95,488	235,488
2014	4.500	-	117,828	117,828	3.750	135,000	90,075	225,075
2015	4.500	-	117,828	117,828	3.875	150,000	84,563	234,563
2016	4.500	-	117,828	117,828	4.000	150,000	78,844	228,844
2017	4.500	-	117,828	117,828	4.000	150,000	72,938	222,938
2018	4.500	-	117,828	117,828	4.125	160,000	66,738	226,738
2019	4.500	-	117,828	117,828	4.750	170,000	60,031	230,031
2020	4.150	155,000	117,828	272,828	4.750	175,000	52,369	227,369
2021	4.250	160,000	111,395	271,395	4.750	185,000	43,819	228,819
2022	4.300	170,000	104,595	274,595	4.750	195,000	34,794	229,794
2023	4.400	175,000	97,285	272,285	4.750	205,000	25,294	230,294
2024	4.500	180,000	89,585	269,585	4.750	210,000	15,438	225,438
2025	4.500	195,000	81,485	276,485	4.750	220,000	5,225	225,225
2026	4.500	205,000	72,710	277,710		$ 2,625,000	$ 1,041,389	$ 3,666,389
2027	4.600	435,000	63,485	498,485				
2028	4.625	460,000	43,475	503,475				
2029	4.625	480,000	22,200	502,200				
		$ 2,615,000	$ 1,921,113	$ 4,536,113				

	Storm Water Revenue Bonds - 2001				Golf Course Revenue Refunding Bonds - 2003			
	Rate	Principal	Interest	Total	Rate	Principal	Interest	Total
2010	4.70	$ 75,000	$ 61,343	$ 136,343	4.40	$ 60,000	$ 155,245	$ 215,245
2011	4.80	80,000	57,818	137,818	4.65	60,000	152,605	212,605
2012	4.90	80,000	53,977	133,977	4.85	65,000	149,815	214,815
2013	5.00	85,000	50,057	135,057	5.00	70,000	146,663	216,663
2014	5.10	90,000	45,807	135,807	5.10	150,000	143,162	293,162
2015	5.15	95,000	41,217	136,217	5.75	155,000	135,512	290,512
2016	5.20	100,000	36,325	136,325	5.75	165,000	126,600	291,600
2017	5.25	105,000	31,125	136,125	5.75	175,000	117,112	292,112
2018	5.30	110,000	25,612	135,612	5.75	185,000	107,050	292,050
2019	5.35	115,000	19,782	134,782	5.75	195,000	96,413	291,413
2020	5.40	120,000	13,630	133,630	6.00	205,000	85,200	290,200
2021	5.50	130,000	7,150	137,150	6.00	220,000	72,900	292,900
		$ 1,185,000	$ 443,843	$ 1,628,843	6.00	235,000	59,700	294,700
					6.00	245,000	45,600	290,600
					6.00	515,000	30,900	545,900
						$ 2,700,000	$ 1,624,477	$ 4,324,477

(Continued)

CITY OF ENGLEWOOD, COLORADO

Schedules of Future Debt Service Requirements
December 31, 2009
(Continued)

Colorado Water Resources and Power Development Authority

	May 1, 2004 - Sewer Fund				May 1, 2004 - Sewer Fund			
	Water Pollution Control Revolving Fund				Water Revenue Bond Program			
	Rate	Principal	Interest	Total	Rate	Principal	Interest	Total
2010	3.87	$ 5,351	$ 1,149,603	$ 1,154,954	4.11	$ 2,220,000	$ 950,775	$ 3,170,775
2011	3.87	5,351	1,149,524	1,154,875	4.11	2,305,000	861,975	3,166,975
2012	3.87	5,351	1,149,432	1,154,783	4.11	2,410,000	758,250	3,168,250
2013	3.87	5,351	1,149,315	1,154,666	4.11	2,530,000	637,750	3,167,750
2014	3.87	5,351	1,149,198	1,154,549	4.11	2,655,000	511,250	3,166,250
2015	3.87	5,351	1,149,081	1,154,432	4.11	2,790,000	378,500	3,168,500
2016	3.87	5,351	1,148,964	1,154,315	4.11	2,925,000	239,000	3,164,000
2017	3.87	1,182,571	1,148,834	2,331,405	4.11	1,855,000	92,750	1,947,750
2018	3.87	3,162,441	1,120,217	4,282,658		$ 19,690,000	$ 4,430,250	$ 24,120,250
2019	3.87	3,258,759	1,021,527	4,280,286				
2020	3.87	3,360,428	919,831	4,280,259				
2021	3.87	3,467,448	814,962	4,282,410				
2022	3.87	3,574,468	706,754	4,281,222				
2023	3.87	3,686,839	595,206	4,282,045				
2024	3.87	3,799,210	480,150	4,279,360				
2025	3.87	4,007,899	272,896	4,280,795				
		$ 29,537,520	$ 15,125,494	$ 44,663,014				

	October 1, 1997 - Water Fund				November 15, 1990 - Sewer Fund			
	State Revolving Loan Fund				State Revolving Loan Fund			
	Rate	Principal	Interest	Total	Rate	Principal	Interest (Credits)	Total
2010	4.141	$ 773,686	$ 352,233	$ 1,125,919	4.642	$ 1,005,694	$ (72,166)	$ 933,528
2011	4.141	795,634	330,360	1,125,994	4.642	1,077,325	(131,224)	946,101
2012	4.141	818,954	307,230	1,126,184	4.642	855,533	(176,607)	678,926
2013	4.141	845,018	282,289	1,127,307		$ 2,938,552	$ (379,997)	$ 2,558,555
2014	4.141	868,339	256,582	1,124,921				
2015	4.141	895,774	230,144	1,125,918				
2016	4.141	938,300	187,477	1,125,777				
2017	4.141	1,016,491	108,526	1,125,017				
2018	4.141	790,147	54,099	844,246				
		$ 7,742,343	$ 2,108,940	$ 9,851,283				

(Continued)

CITY OF ENGLEWOOD, COLORADO

Schedules of Future Debt Service Requirements
December 31, 2009
(Continued)

Certificates of Participation, Series 2005 Refunding
Civic Center Project
Englewood Environmental Foundation, Inc.

Year	Rate	Principal	Interest	Total
2010	3.500	$ 890,000	$ 676,756	$ 1,566,756
2011	3.500	925,000	644,994	1,569,994
2012	3.625	955,000	611,497	1,566,497
2013	3.750	990,000	575,625	1,565,625
2014	4.000	1,025,000	536,563	1,561,563
2015	4.500	1,070,000	491,988	1,561,988
2016	4.250	1,115,000	444,219	1,559,219
2017	4.500	1,165,000	394,313	1,559,313
2018	4.500	1,220,000	340,650	1,560,650
2019	4.500	1,275,000	284,513	1,559,513
2020	4.500	1,325,000	226,012	1,551,012
2021	4.500	1,390,000	164,925	1,554,925
2022	4.500	1,455,000	100,912	1,555,912
2023	4.500	1,515,000	34,087	1,549,087
		$ 16,315,000	$ 5,527,054	$ 21,842,054

The public report burden for this information collection is estimated to average 380 hours annually.

LOCAL HIGHWAY FINANCE REPORT	City or County: City of Englewood
	YEAR ENDING : December 2009
This Information From The Records Of City of Englewood:	Prepared By: Christine Hart Phone: 303-783-6885

I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Receipts from local sources:	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	
b. Motor Vehicle (from Item I.B.5.)	
c. Total (a.+b.)	
2. General fund appropriations	3,707,525
3. Other local imposts (from page 2)	235,383
4. Miscellaneous local receipts (from page 2)	1,228,073
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	
d. Total (a. + b. + c.)	0
7. Total (1 through 6)	5,170,981
B. Private Contributions	
C. Receipts from State government (from page 2)	979,989
D. Receipts from Federal Government (from page 2)	0
E. Total receipts (A.7 + B + C + D)	6,150,970

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	739,961
2. Maintenance:	1,601,943
3. Road and street services:	
a. Traffic control operations	943,070
b. Snow and ice removal	133,944
c. Other	429,342
d. Total (a. through c.)	1,506,356
4. General administration & miscellaneous	475,867
5. Highway law enforcement and safety	1,826,843
6. Total (1 through 5)	6,150,970
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
2. Notes:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
3. Total (1.c + 2.c)	0
C. Payments to State for highways	
D. Payments to toll facilities	
E. Total disbursements (A.6 + B.3 + C + D)	6,150,970

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)	0		0	0
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	6,150,970	6,150,970		0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado
	YEAR ENDING (mm/yy): December 2009

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		**A.4. Miscellaneous local receipts:**	
a. Property Taxes and Assessments	34,393	a. Interest on investments	0
b. Other local imposts:		b. Traffic Fines & Penalities	355,872
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	200,990	g. Other Misc. Receipts	695,190
6. Total (1. through 5.)	200,990	h. Other	177,011
c. Total (a. + b.)	235,383	i. Total (a. through h.)	1,228,073
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		**D. Receipts from Federal Government**	
1. Highway-user taxes	867,278	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	107,535	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Broadway Medians Grant)	5,176	f. Other Federal	
f. Total (a. through e.)	112,711	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	979,989	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation		728,595	728,595
(4). System Enhancement & Operation		11,366	11,366
(5). Total Construction (1) + (2) + (3) + (4)	0	739,961	739,961
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	739,961	739,961
			(Carry forward to page 1)

Notes and Comments:

FORM FHWA-536 (Rev.1-05) PREVIOUS EDITIONS OBSOLETE

Statistical Section

This part of the City's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Contents **Page**

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time. 158-166

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue sources: property tax and sales tax. 167-173

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future. 174-181

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place. 182-183

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and activities it performs. 184-186

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Schedule 1

City of Englewood, Colorado
Net Assets by Component
Last Five Years
(Accrual basis of accounting)

	2009	2008	2007	2006	2005
Governmental activities					
Invested in capital assets, net of related debt	$ 49,625,695	$ 48,918,979	$ 47,751,190	$ 47,058,294	$ 47,336,293
Restricted	4,119,645	4,542,549	4,422,879	3,834,310	3,503,193
Unrestricted	11,722,072	14,111,853	15,027,044	14,273,854	9,358,835
Total governmental activities net assets	$ 65,467,412	$ 67,573,381	$ 67,201,113	$ 65,166,458	$ 60,198,321
Business-type activities					
Invested in capital assets, net of related debt	$ 51,426,192	$ 51,150,411	$ 45,658,855	$ 46,651,180	$ 47,691,329
Restricted	36,473,848	37,130,023	35,099,722	34,913,194	35,295,633
Unrestricted	3,536,633	3,741,504	3,966,734	3,529,295	3,041,609
Total business-type activities net assets	$ 91,436,673	$ 92,021,938	$ 84,725,311	$ 85,093,669	$ 86,028,571
Primary government					
Invested in capital assets, net of related debt	$ 101,051,887	$ 100,069,390	$ 93,410,045	$ 93,709,474	$ 95,027,622
Restricted	40,593,493	41,672,572	39,522,601	38,747,504	38,798,826
Unrestricted	15,258,705	17,853,357	18,993,778	17,803,149	12,400,444
Total primary government net assets	$ 156,904,085	$ 159,595,319	$ 151,926,424	$ 150,260,127	$ 146,226,892

Note: The City began to report accrual information when it implemented GASB statement 34 in fiscal year 2004.

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City of Englewood, Colorado
Changes in Net Assets
Last Five Years
(Accrual basis of accounting)

Schedule 2

Expenses	**2009**	**2008**	**2007**	**2006**	**2005**
Governmental activities					
General government	$ 8,580,881	$ 8,649,466	$ 8,767,196	$ 8,517,439	$ 8,228,228
Safety services	17,828,000	17,408,124	16,638,900	15,898,956	15,299,585
Public works	8,168,268	8,882,979	9,362,350	6,533,130	6,084,214
Culture and recreation	8,161,986	8,137,512	8,280,338	7,652,400	7,451,806
Interest and fiscal charges	1,314,152	1,371,556	1,394,784	1,449,506	1,558,774
Unallocated depreciation	432,309	428,458	427,296	422,524	419,283
Total governmental activities expenses	44,485,596	44,878,095	44,870,864	40,473,955	39,041,890
Business-type activities					
Water	7,665,820	7,703,058	7,605,096	8,036,884	7,028,053
Sewer	14,435,228	12,409,323	11,679,043	11,442,474	11,253,244
Golf	2,227,877	2,061,201	1,740,380	1,858,115	1,978,441
Storm	356,146	413,535	462,910	460,855	444,695
Concrete	729,777	662,462	676,894	644,608	625,222
Housing Rehabilitation	662,299	595,345	1,034,461	969,446	479,735
Total business-type activities expenses	26,077,147	23,844,924	23,198,784	23,412,382	21,809,390
Total primary government expenses	$ 70,562,743	$ 68,723,019	$ 68,069,648	$ 63,886,337	$ 60,851,280
Program revenues					
Governmental activities					
Permits, fees, fines and charges for services					
General government	$ 4,158,838	$ 4,036,678	$ 3,801,444	$ 3,835,303	$ 4,044,395
Safety services	1,160,399	1,391,330	1,791,533	1,242,034	945,780
Public works	384,023	408,740	395,263	344,532	334,280
Culture and recreation	2,656,850	2,478,692	2,368,189	2,276,648	2,137,126
Operating grants and contributions	3,348,039	3,353,009	3,570,351	2,799,562	2,533,364
Capital grants and contributions	967,440	508,741	385,576	117,426	478,296
Total governmental activities program revenues	12,675,589	12,177,190	12,312,356	10,615,505	10,473,241
Business-type activities					
Charges for services					
Water	7,761,574	7,969,168	7,402,775	7,143,355	6,539,137
Sewer	12,353,255	10,592,498	9,443,119	8,557,662	7,569,175
Golf	2,070,514	1,928,427	1,661,946	1,974,802	1,872,327

(Continued)

City of Englewood, Colorado
Changes in Net Assets
Last Five Years
(Accrual basis of accounting)
(Continued)

Schedule 2

	2009	2008	2007	2006	2005
Storm	320,781	320,720	320,723	319,854	320,131
Concrete	699,546	552,154	550,927	553,670	652,822
Housing Rehabilitation	467,426	502,163	942,965	892,114	157,162
Operating grants and contributions	812,727	1,455,056	1,765,013	2,026,191	1,752,470
Capital grants and contributions	369,474	1,337,862	709,707	659,001	1,111,620
Total business-type activities program revenues	24,855,297	24,658,048	22,797,175	22,126,649	19,974,844
Total primary government program revenues	$ 37,530,886	$ 36,835,238	$ 35,109,531	$ 32,742,154	$ 30,448,085
Net (expense)					
Governmental activities	$ (31,810,007)	$ (32,700,905)	$ (32,558,508)	$ (29,858,450)	$ (28,568,649)
Business-type activities	(1,221,850)	813,124	(401,609)	(1,285,733)	(1,834,546)
Total primary government net expense	$ (33,031,857)	$ (31,887,781)	$ (32,960,117)	$ (31,144,183)	$ (30,403,195)
General Revenues and Other Changes in Net Assets					
Governmental activities					
Property taxes	$ 4,233,116	$ 4,479,724	$ 4,068,830	$ 3,858,218	$ 3,856,788
Sales and use taxes	22,020,529	24,639,023	26,162,289	22,777,413	23,044,765
Franchise and other taxes	2,680,200	2,860,035	2,644,892	2,665,330	2,617,040
Unrestricted investment earnings	416,807	955,958	1,166,935	745,592	369,393
Unrestricted grants and contributions	-	58,079	64,812	65,857	71,874
Miscellaneous	1,000,343	1,066,518	518,656	478,942	318,579
Gain on disposition of assets	-	-	-	4,586,066	221,212
Transfers, net	(646,957)	(986,164)	(33,251)	(350,831)	-
Total governmental activities	29,704,038	33,073,173	34,593,163	34,826,587	30,499,651
Business-type activities					
Special item - developer contribution	-	8,317,580	-	-	-
Special item - loss on disposition of assets	(10,372)	(2,820,241)	-	-	-
Transfers, net	646,957	986,164	33,251	350,831	-
Total business-type activities	636,585	6,483,503	33,251	350,831	-
Total primary government	$ 30,340,623	$ 39,556,676	$ 34,626,414	$ 35,177,418	$ 30,499,651
Change in net assets					
Governmental activities	$ (2,105,969)	$ 372,268	$ 2,034,655	$ 4,968,137	$ 1,931,002
Business type-activities	(585,265)	7,296,627	(368,358)	(934,902)	(1,834,546)
Total primary government	$ (2,691,234)	$ 7,668,895	$ 1,666,297	$ 4,033,235	$ 96,456

Note: The City began to report accrual information when it implemented GASB statement 34 in fiscal year 2004.

City of Englewood, Colorado **Schedule 3**

Fund Balances, Governmental Funds

Last Ten Years

(Modified accrual basis of accounting)

	2009	2008	2007	2006	2005
General Fund					
Reserved	$ 1,209,200	$ 1,360,800	$ 1,414,800	$ 1,211,200	$ 1,272,613
Unreserved:					
Designated	3,131,979	4,397,853	2,428,312	2,507,034	-
Undesignated	4,893,778	5,344,110	5,531,315	3,425,068	5,540,363
Total general fund	$ 9,234,957	$ 11,102,763	$ 9,374,427	$ 7,143,302	$ 6,812,976
All Other Governmental Funds					
Reserved (1)	$ 2,951,103	$ 3,224,259	$ 3,052,357	$ 2,668,136	$ 2,308,903
Unreserved, reported in:					
Designated:					
Special revenue funds	35,050	32,182	118,366	35,471	54,920
Capital projects funds	1,941,867	2,017,325	4,491,115	2,750,772	1,980,226
Undesignated:					
Special revenue funds	19,857	54,152	91,515	318,710	318,772
Debt service funds	-	-	-	-	(32,173)
Capital projects funds	514,541	388,285	582,547	3,934,695	305,739
Total all other governmental funds	$ 5,462,418	$ 5,716,203	$ 8,335,900	$ 9,707,784	$ 4,936,387

(1) The substantial increase in reserved fund balance for 2001 and 2002 was due to the issuance of debt.

Note: For the years prior to 2003, the amounts reported for the special revenue funds were restated to include the City's expendable trust funds which were classified as fiduciary funds.

Schedule 3

2004	2003	2002	2001	2000
$ 1,351,703	$ 1,427,096	$ 1,512,372	$ 1,544,055	$ 1,611,843
893,489	354,617	-	-	100,000
4,271,795	3,753,751	2,968,835	5,075,766	5,229,991
$ 6,516,987	$ 5,535,464	$ 4,481,207	$ 6,619,821	$ 6,941,834
$ 1,390,785	$ 4,664,100	$ 14,230,607	$ 7,641,883	$ 1,590,335
58,700	100,162	198,068	99,650	198,070
1,881,292	2,328,423	3,606,572	4,050,825	3,050,234
307,297	340,369	388,909	461,762	401,547
(65,105)	(98,371)	(142,769)	(167,738)	(210,534)
588,727	832,049	525,609	1,665,513	1,164,934
$ 4,161,696	$ 8,166,732	$ 18,806,996	$ 13,751,895	$ 6,194,586

City of Englewood, Colorado **Schedule 4**

Changes in Fund Balances, Governmental Funds

Last Ten Years

(Modified accrual basis of accounting)

	2009	2008	2007	2006	2005
Revenues					
Taxes (see Schedule 5)	$ 28,933,845	$ 31,978,782	$ 32,876,011	$ 29,300,961	$ 29,518,593
Licenses and permits	588,328	671,609	1,168,977	623,945	609,971
Intergovernmental revenue	4,315,479	3,919,829	4,020,738	2,967,346	2,885,737
Charges for services	5,992,943	6,021,313	5,590,788	5,405,336	5,349,340
Fines and forfeitures	1,639,678	1,461,100	1,445,641	1,566,922	1,386,842
Special assessments	31,922	31,922	37,245	72,947	68,245
Net investment income	333,115	791,326	972,058	620,093	290,216
Other	749,472	950,472	289,652	363,732	219,801
Total revenues	42,584,782	45,826,353	46,401,110	40,921,282	40,328,745
Expenditures					
Current:					
General government	8,071,028	8,232,062	8,108,949	7,714,343	7,511,420
Safety services	17,635,319	17,263,053	16,612,084	15,841,211	14,979,319
Public works	6,713,512	7,497,736	8,037,202	6,219,939	5,954,345
Culture and recreation	8,171,347	7,958,537	7,676,521	7,113,732	6,897,197
Capital outlay	1,676,676	3,020,685	3,111,726	1,646,913	1,157,876
Contributions to componenty unit	188,163	-	-	-	-
Debt service:					
Principal	1,620,766	1,570,602	1,655,228	856,530	1,551,413
Interest and other fiscal charges	1,279,562	1,335,039	1,349,059	1,515,171	1,417,069
Lease issue costs	-	-	-	-	367,352
Total expenditures	45,356,373	46,877,714	46,550,769	40,907,839	39,835,991
Excess revenues over (under) expenditures	(2,771,591)	(1,051,361)	(149,659)	13,443	492,754
Other financing sources (uses)					
Proceeds from borrowing	-	-	-	-	19,346,678
Transfers in	1,366,294	2,997,239	4,949,278	1,854,213	990,035
Transfers out	(716,294)	(2,837,239)	(4,889,278)	(1,351,999)	(990,035)
Payment to refunded lease escrow agent	-	-	948,900	-	(19,101,385)
Proceeds from sale of fixed assets	-	-	-	4,586,066	332,633
Total other financing sources (uses)	650,000	160,000	1,008,900	5,088,280	577,926
Net change in fund balances	(2,121,591)	(891,361)	859,241	5,101,723	1,070,680
Fund balances - beginning	16,818,966	17,710,327	16,851,086	11,749,363	10,678,683
Fund balances - ending	$ 14,697,375	$ 16,818,966	$ 17,710,327	$ 16,851,086	$ 11,749,363
Debt service as a percentage of noncapital expenditures	6.6%	6.6%	6.9%	6.0%	7.7%

Schedule 4

2004	2003	2002	2001	2000
$ 28,844,148	$ 28,438,774	$ 28,148,933	$ 31,257,005	$ 31,737,405
628,363	626,322	702,821	784,698	692,501
2,847,942	2,346,710	1,953,100	4,309,979	4,970,784
5,277,969	3,341,661	3,309,726	3,301,668	3,069,959
1,263,206	1,468,861	1,115,163	994,406	896,173
71,824	84,184	152,047	166,689	159,922
171,896	289,970	535,008	972,803	1,274,748
258,316	321,013	713,426	1,087,986	529,671
39,363,664	36,917,495	36,630,224	42,875,234	43,331,163
7,381,008	8,011,041	7,528,393	7,252,098	7,369,020
14,628,887	15,227,176	15,243,354	14,302,959	13,018,565
6,474,438	5,882,822	4,920,390	4,824,579	4,203,944
6,468,782	5,737,067	5,958,072	5,912,469	5,418,251
4,327,760	11,260,896	7,019,633	7,415,435	18,972,409
-	-	-	-	-
1,657,080	1,214,567	1,319,905	1,272,436	864,979
1,621,135	1,728,812	1,576,466	1,353,927	1,206,171
-	-	-	-	-
42,559,090	49,062,381	43,566,213	42,333,903	51,053,339
(3,195,426)	(12,144,886)	(6,935,989)	541,331	(7,722,176)
-	-	8,909,758	6,693,965	378,761
1,748,527	3,680,309	2,607,702	4,059,048	2,660,497
(1,629,151)	(1,808,670)	(2,566,550)	(4,059,048)	(2,660,497)
-	-	-	-	-
52,537	800,000	901,566	-	378,761
171,913	2,671,639	9,852,476	6,693,965	757,522
(3,023,513)	(9,473,247)	2,916,487	7,235,296	(6,964,654)
13,702,196	23,175,443	20,258,956	13,023,660	19,988,314
$ 10,678,683	$ 13,702,196	$ 23,175,443	$ 20,258,956	$ 13,023,660
8.6%	7.8%	7.9%	7.5%	6.5%

City of Englewood, Colorado **Schedule 5**

Tax Revenues by Source, Governmental Funds

Last Ten Years

(Accrual basis of accounting)

Fiscal Year	Property	Specific Ownership	Sales and Regular Use	Vehicle Use	Building Use	Cigarette	Franchise	Other	Total
2000	$ 2,569,380	$ 284,913	$ 23,941,579	$ 1,567,874	$ 892,720	$ 648,427	$ 1,798,150	$ 34,362	$ 31,737,405
2001	2,560,457	305,619	22,635,921	1,656,566	1,422,348	712,889	1,915,047	48,158	31,257,005
2002	3,069,889	329,487	20,069,192	1,450,012	825,711	550,123	1,829,765	24,754	28,148,933
2003	3,203,662	333,456	20,554,656	1,417,122	550,643	366,947	2,003,411	8,877	28,438,774
2004	3,416,455	346,888	20,591,394	1,416,817	612,217	354,876	2,096,425	9,076	28,844,148
2005	3,522,020	334,768	20,886,855	1,294,635	863,275	313,731	2,294,972	8,337	29,518,593
2006	3,525,200	333,018	20,688,258	1,239,648	849,507	293,776	2,362,000	9,554	29,300,961
2007	3,727,407	341,423	22,753,820	1,440,089	1,968,380	278,785	2,356,385	9,722	32,876,011
2008	4,163,482	316,242	22,617,767	1,252,178	769,078	261,743	2,588,214	10,078	31,978,782
2009	3,956,702	276,414	20,624,659	993,597	402,273	218,449	2,452,611	9,140	28,933,845
Change 2000-2009	53.99%	(2.98%)	(13.85%)	(36.63%)	(54.94%)	(66.31%)	36.40%	(73.40%)	(8.83%)

Schedule 6

City of Englewood, Colorado
Assessed Value and Estimated Actual Value of Taxable Property (1)
Last Ten Years

Year	Residential	Commercial	Vacant	Industrial	State Assessed	Total Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Assessed Value as a % of Actual Value
2000	$ 137,232,350	$ 194,896,880	$ 3,194,820	$ 21,010,300	$ 16,647,220	$ 372,981,570	7.055	$2,221,692,344	16.79%
2001	137,465,500	197,306,310	4,001,590	21,597,400	20,287,030	380,657,830	7.030	2,249,749,956	16.92%
2002	168,128,390	211,941,990	4,100,510	22,677,030	22,889,940	429,737,860	7.438	2,739,438,875	15.69%
2003	171,217,150	215,451,300	3,129,340	20,416,430	24,569,380	434,783,600	7.770	2,779,944,595	15.64%
2004	168,876,590	224,991,250	3,127,920	19,422,400	21,461,920	437,880,080	8.310	3,048,915,044	14.36%
2005	168,929,440	232,267,780	3,854,840	18,079,950	19,069,900	442,201,910	8.320	3,064,300,553	14.43%
2006	175,035,270	251,099,410	3,517,820	18,066,570	19,815,060	467,534,130	8.100	3,207,387,104	14.58%
2007	175,463,640	253,673,240	3,044,070	17,857,810	18,239,950	468,278,710	8.400	3,213,823,727	14.57%
2008	190,192,280	273,510,780	7,308,110	19,713,830	20,899,330	511,624,330	8.173	3,497,493,528	14.63%
2009	190,910,110	272,343,170	7,640,020	18,744,670	21,637,760	511,424,730	7.911	3,503,350,564	14.60%

Note: Property in Colorado is reassessed every two years. Tax rates are per $1,000 of assessed value. The assessed value of taxable property is determined by multiplying the "actual" value times an assessment ratio. The assessment ratio of residential property changes every two years based on a constitutionally mandated requirement to keep the ratio of the assessed value of commercial property to residential property at the same level as it was in the property tax year commencing January 1, 1985 (the "Gallagher Amendment"). The Gallagher Amendment requires that statewide residential assessed values must be approximately 45% of the total assessed value in the State with commercial and other assessed values making up the other 55% of the assessed values in the State. In order to maintain this 45%/55% ratio, the commercial assessment rate is established at 29% of the actual value of commercial property and the residential assessment rate fluctuates. The assessment rate of residential property by collection year was:

Year	
1995	12.86%
1996-1997	10.36%
1998-1999	9.74%
2000-2001	9.74%
2002-2003	9.15%
2004-2005	7.96%
2006-2007	7.96%
2008-2009	7.96%

(1) Includes the Englewood Urban Renewal Authority, a Tax Increment Financing District.

Source : Arapahoe County Assessor.

Schedule 7

City of Englewood, Colorado
Direct and Overlapping Property Tax Rates
Last Ten Years

	City Direct Rates			Overlapping Rates						
Collection Year	Basic Rate	Debt Service	Total Direct	Arapahoe County	Englewood School District	Littleton School District	Sheridan School District	Valley Sanitation District	South Englewood Sanitation District	Urban Drainage & Flood Control District
2000	5.880	1.175	7.055	13.706	42.765	47.789	37.780	2.384	1.100	0.655
2001	5.880	1.150	7.030	14.013	42.544	47.126	46.641	2.553	1.100	0.667
2002	5.880	1.558	7.438	13.028	38.842	41.290	42.150	2.321	1.100	0.590
2003	5.880	1.890	7.770	14.594	39.485	45.380	46.580	2.405	1.100	0.602
2004	5.880	2.430	8.310	15.140	39.431	45.304	40.836	2.409	1.100	0.533
2005	5.880	2.440	8.320	15.451	44.419	50.515	40.634	2.477	1.100	0.066
2006	5.880	2.220	8.100	15.421	40.141	49.509	35.989	2.493	0.000	0.597
2007	5.880	2.520	8.400	16.083	40.354	48.907	39.419	2.493	0.000	0.608
2008	5.880	2.293	8.173	15.217	37.211	46.791	38.294	2.493	0.000	0.568
2009	5.880	2.031	7.911	15.672	37.199	46.081	37.627	2.493	0.000	0.508

Notes:

The City's basic property tax rate may be increased only by a majority vote of the City's residents. Rates for debt service are set based on each year's requirements.

Overlapping rates are those governments that apply to property owners within the City of Englewood. Not all overlapping rates apply to all Englewood property owners; for example, although the county rate applies to all City property owners, the rates for the various school districts apply to only property owners whose property is located within that district's geographic boundaries.

Tax rates are per $1000 of assessed valuation.

Source : Arapahoe County Assessor.

Schedule 8

City of Englewood, Colorado
Principal Property Tax Payers
Current Year and Nine Years Ago

	Collection Year					
	2009			2000		
Taxpayer	**Taxable Assessed Valuation**	**Rank**	**Percentage of Total Assessed Valuation**	**Taxable Assessed Valuation**	**Rank**	**Percentage of Total Assessed Valuation**
Columbia Healthone LLC	$ 21,750,010	1	4.25%	$ 28,499,260	1	7.49%
Englewood Meridian LTD	3,502,410	2	0.68%			
Omni Development Co.	3,335,010	3	0.65%	2,320,000	7	0.61%
Situs Enterprises LLC	3,190,000	4	0.62%			
Health One	3,126,730	5	0.61%	2,610,000	4	0.69%
801/901 Englewood Parkway	2,481,530	6	0.49%			
Wal-Mart	2,348,420	7	0.46%			
Northern Englewood Limited	2,247,500	8	0.44%			
Rocky Mountain MOB LLC	2,175,000	9	0.43%			
EQR Marks A LLC	2,005,920	10	0.39%	2,318,120	8	0.61%
Wilkerson Corporation				4,101,370	2	1.08%
Northern Englewood Limited				2,400,780	6	0.63%
Wellsford Marks B Corporation				2,781,740	3	0.73%
EQR Marks A LLC				2,318,120	7	0.61%
Healthone & Swedish Medical				2,610,000	5	0.69%
Realty Associates Fund III				1,711,010	9	0.45%
Realty Associates Fund III				1,689,250	10	0.44%
	$ 46,162,530		9.02%	$ 53,359,650		14.02%

Source : Arapahoe County Assessor.

Schedule 9

City of Englewood, Colorado
Property Tax Levies and Collections
Last Ten Years

Collection Year	Total Levy	Current Collection	Percentage of Levy	Delinquent Taxes Collected	Total Tax Collection	Percentage of Levy
2000	$ 2,578,374	$ 2,559,617	99.27%	$ 9,763	$ 2,569,380	99.65%
2001	2,613,937	2,565,696	98.15%	(5,239)	2,560,457	97.95%
2002	3,115,931	3,068,337	98.47%	1,552	3,069,889	98.52%
2003	3,249,168	3,205,322	98.65%	(1,660)	3,203,662	98.60%
2004	3,481,858	3,416,328	98.12%	127	3,416,455	98.12%
2005	3,448,640	3,431,795	99.51%	90,225	3,522,020	102.13%
2006	3,559,146	3,542,013	99.52%	(16,813)	3,525,200	99.05%
2007	3,702,457	3,687,969	99.61%	(6,778)	3,681,191	99.43%
2008	4,181,506	4,158,223	99.44%	5,259	4,163,482	99.57%
2009	4,002,921	3,971,026	99.20%	(11,913)	3,959,113	98.91%

Note:

Taxes are levied by December 15 of each year and are due and payable on January 1. Taxes may be paid in two equal installments, on or before February 28 and June 15; or in full, on or before April 30. After October 1, delinquent real estate is advertised for sale. The tax sale is held on or about December 1 of each year. Delinquent tax collections, as shown above, may be negative due to tax abatements.

Source : Arapahoe County Assessor and Treasurer.

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Schedule 10

City of Englewood, Colorado
Sales Tax Collections by Category (1)
Last Ten Years

Category	2009	2008	2007	2006
General Retail	$ 4,149,309	$ 4,881,581	$ 5,446,717	$ 5,415,504
Utilities	3,248,988	3,847,273	3,636,480	3,314,418
Automotive Dealers/Service Stations	1,833,262	1,954,468	2,112,028	2,020,048
General Merchandise	1,786,989	2,016,736	2,097,943	2,145,435
Eating/Drinking Places	1,939,054	2,008,877	1,970,427	1,880,357
Personal Service other than Lodging	1,923,168	1,844,698	1,918,597	1,180,089
Bldg Materials/Hardware	1,239,205	1,629,274	1,503,922	1,568,946
Finance/Insurance/Real Estate	828,804	1,192,040	968,783	978,359
Apparel/Accessories	700,194	711,537	732,103	709,763
Food	666,727	691,164	724,817	796,463
Furniture/Home	667,597	760,602	707,230	733,986
Non-classifiable	1,114,561	929,063	676,711	511,151
Manufacturing	395,798	412,842	397,553	331,814
Contract Construction	73,398	85,415	94,516	100,542
Hotels/Lodging	23,283	16,998	17,394	16,653
	$ 20,590,337	$ 22,982,568	$ 23,005,221	$ 21,703,528

The City direct sales tax rate is 3.5% for all years presented.

(1) Includes the Englewood Urban Renewal Authority,
a Tax Increment Financing District, which ended on August 23, 2007.

Amounts are presented on a cash basis.
Source : City of Englewood Revenue and Budget Division

Schedule 10

2005	2004	2003	2002	2001	2000
$ 5,272,169	$ 5,064,841	$ 5,091,960	$ 4,213,016	$ 5,084,212	$ 5,764,996
3,582,230	3,598,872	3,197,317	3,504,593	5,303,203	5,854,735
2,441,788	2,369,812	2,450,642	2,648,608	2,957,738	2,924,973
2,126,762	2,084,527	2,151,157	2,159,223	1,824,220	1,019,289
1,790,727	1,665,241	1,547,705	1,516,288	1,401,532	1,334,941
1,211,622	1,122,037	1,329,097	1,446,853	1,615,052	1,217,626
1,121,973	1,141,660	1,154,021	1,188,556	1,514,381	1,703,759
1,098,376	1,120,778	1,315,502	1,085,406	1,716,023	1,929,900
685,281	678,999	685,488	627,727	578,387	567,533
725,549	751,955	813,660	856,240	860,024	856,616
813,110	1,091,367	590,668	535,798	574,729	591,332
534,610	694,865	781,975	1,045,273	1,027,471	946,383
283,794	207,309	195,747	226,679	314,570	446,326
83,022	78,832	24,107	38,878	18,678	28,325
14,710	15,920	17,931	19,254	20,305	19,552
$ 21,785,723	$ 21,687,015	$ 21,346,977	$ 21,112,392	$ 24,810,525	$ 25,206,286

Schedule 11

City of Englewood, Colorado
Ratios of Outstanding Debt by Type
Last Ten Years

	Governmental Activities					Business-Type Activities					
Year	General Obligation Bonds	Certificates of Participation	Special Assessment Bonds	Loans Payable	Capital Leases	General Obligation Bonds (1)	Revenue Bonds	Loans Payable (1)	Total Primary Government	Percentage of Personal Income (2)	Per Capita (2)
2000	$ 870,000	$ 21,530,000	$ 331,000	$ -	$ 1,076,282	$ -	$3,340,000	$ 24,319,789	$ 51,467,071	7.76%	$ 1,622
2001	6,429,441	20,975,000	272,000	733,011	847,846	-	4,855,000	23,113,063	57,225,361	8.45%	1,767
2002	13,851,834	20,400,000	208,000	733,011	1,669,820	-	4,630,000	21,863,873	63,356,538	9.28%	1,940
2003	13,800,745	19,800,000	164,000	733,011	1,184,254	-	4,500,000	20,497,842	60,679,852	8.96%	1,872
2004	13,435,770	19,175,000	121,000	647,608	675,577	3,055,000	4,435,000	70,657,951	112,202,906	16.52%	3,453
2005	13,022,939	18,880,000	77,000	560,497	340,275	3,055,000	4,365,000	66,256,469	106,557,180	15.69%	3,280
2006	12,538,359	18,820,000	36,000	471,644	173,598	2,955,000	4,255,000	64,781,401	104,031,002	15.32%	3,202
2007	12,000,000	18,010,000	-	381,014	948,900	2,845,000	4,135,000	63,235,475	101,555,389	15.05%	3,145
2008	11,435,000	17,175,000	-	288,571	870,741	2,735,000	4,010,000	61,613,444	98,127,756	14.43%	3,016
2009	10,850,000	16,315,000	-	194,279	789,268	5,240,000	3,885,000	59,908,415	97,181,962	14.29%	2,987

Notes: Details of the City's outstanding debt can be found in the notes to the financial statements.

(1) In addition to the $3,055,000 of General Obligation Water Bonds, the City issued $51,126,340 of new loans with the Colorado Water and Power Development Authority in 2004.
In 2009 the City issued an additional $2,615,000 of General Obligation Water Bonds.

(2) See Schedule 16 for personal income and population data.

City of Englewood, Colorado **Schedule 12**

Ratios of General Bonded Debt Outstanding

Last Ten Years

Year	General Obligation Bonds (1)	Less: Amounts Available in Debt Service Fund	Net General Bonded Debt	Percentage of Estimated Actual Taxable Value of Property (2)	Per Capita (3)
2000	$ 870,000	$ (97,712)	$ 772,288	0.03%	24.34
2001	6,429,441	(60,283)	6,369,158	0.28%	196.62
2002	13,851,834	-	13,851,834	0.51%	424.15
2003	13,800,745	(45,058)	13,755,687	0.49%	424.43
2004	13,435,770	(82,742)	13,353,028	0.44%	410.98
2005	13,022,939	(119,638)	12,903,301	0.42%	397.13
2006	12,538,359	(48,541)	12,489,818	0.39%	384.41
2007	12,000,000	(87,630)	11,912,370	0.37%	368.96
2008	11,435,000	(166,137)	11,268,863	0.32%	346.39
2009	10,850,000	(58,665)	10,791,335	0.31%	331.71

Notes: Details of the City's outstanding debt can be found in the notes to the financial statements.

(1) Excludes general obligation water bonds, which have historically been serviced by available moneys in the Water Fund.

(2) See Schedule 6 for property value data.

(3) See Schedule 16 for population data.

City of Englewood, Colorado **Schedule 13**

Direct and Overlapping Governmental Activities Debt

December 31, 2009

	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Direct debt	$ 28,148,547	100.000%	$ 28,148,547
Overlapping entities:			
Englewood School District No. 1	21,658,633	97.320%	21,078,182
Sheridan School District No. 2	20,450,000	33.050%	6,758,725
Littleton School District No. 6	97,545,000	2.130%	2,077,709
Cherry Creek School District No. 5	323,510,000	0.390%	1,261,689
Total direct and overlapping debt	$ 491,312,180		$ 59,324,852

Sources: Assessed value data used to estimate applicable percentages provided by the Arapahoe County Assessor. Debt outstanding data provided by each governmental entity.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Englewood. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

Schedule 14

City of Englewood, Colorado
Legal Debt Margin Information
Last Ten Years

Year	Assessed/Actual Valuation (1)	Debt Limit Percentage	Debt Limit	Debt Applicable to Limit	Legal Debt Margin	As a Percentage of Debt Limit
2000	$ 365,467,610	3.00%	$ 10,964,028	$ 1,285,000	$ 9,679,028	13.3%
2001	371,825,997	3.00%	11,154,780	870,000	10,284,780	8.5%
2002	2,534,423,413	3.00%	76,032,702	6,250,000	69,782,702	9.0%
2003	2,575,902,094	3.00%	77,277,063	12,800,000	64,477,063	19.9%
2004	2,877,509,209	3.00%	86,325,276	12,800,000	73,525,276	17.4%
2005	2,896,261,123	3.00%	86,887,834	12,670,000	74,217,834	17.1%
2006	3,018,993,737	3.00%	90,569,812	12,455,000	78,114,812	15.9%
2007	3,024,628,577	3.00%	90,738,857	12,230,000	78,508,857	15.6%
2008	3,297,243,391	3.00%	98,917,302	12,000,000	86,917,302	13.8%
2009	3,308,401,216	3.00%	99,252,036	11,435,000	87,817,036	13.0%

(1) On November 6, 2001, a majority of the City's electors voted to change the Home Rule Charter of the City of Englewood by allowing the debt ceiling to be three percent (3%) of **actual** valuation versus three percent (3%) of **assessed** valuation. The entire section (Section 104) of the Charter that establishes the debt margin follows:

> Indebtedness and obligations of the City shall be incurred and limited as provided in Article XI of the Constitution of the State of Colorado applicable to towns and cities except as otherwise provided in this Charter. Council shall have power to issue general obligation bonds of the City for any public capital purpose, upon majority vote of the registered electors of the City voting thereon at a special election; provided, however, that water extension and water improvement bonds may be issued without an election upon determination to that effect by Council. The total outstanding general obligation indebtedness of the City, other than for water bonds, shall not at any time exceed three percent (3%) of the actual valuation of the taxable property within the City as shown by the last preceding assessment for tax purposes. Water bonds shall mature and be payable as provided by the ordinance authorizing the issuance of said bonds.

Refer to the Notes to Financial Statements, particularly Note 3F, for detailed information regarding long-term indebtedness of the City.

Future debt issuance may be subject to the Taxpayer's Bill of Rights (TABOR).

Schedule 15

City of Englewood, Colorado
Pledged Revenue Coverage
Water Fund
Last Ten Years

Year	Gross Revenue*	Expense*	Net Revenue Available for Debt Service	Debt Service Requirements Principal	Interest	Total	Coverage	Required Coverage *
2000	$ 6,091,179	$ 3,898,612	$ 2,192,567	$ 613,188	$ 236,075	$ 849,263	2.58	1.10
2001	6,241,946	4,103,945	2,138,001	628,277	500,525	1,128,802	1.89	1.10
2002	5,673,029	4,838,843	834,186	640,623	487,033	1,127,656	0.74	1.10
2003	5,552,395	4,462,006	1,090,389	655,712	472,955	1,128,667	0.97	1.10
2004	5,990,739	5,128,618	862,121	668,057	467,637	1,135,694	0.76	1.10
2005	7,053,794	5,454,431	1,599,363	684,520	567,293	1,251,813	1.28	1.10
2006	7,496,977	6,244,504	1,252,473	700,981	426,267	1,127,248	1.11	1.10
2007	7,788,802	6,082,067	1,706,735	717,442	405,555	1,122,997	1.52	1.10
2008	8,541,186	6,357,073	2,184,113	735,276	391,266	1,126,542	1.94	1.10
2009	7,939,835	6,121,460	1,818,375	755,852	424,687	1,180,539	1.54	1.10

* As defined in the applicable bond indenture

Schedule 15 (Cont)

City of Englewood, Colorado
Pledged Revenue Coverage
Sewer Fund
Last Ten Years

Year	Gross Revenue*	Expense*	Net Revenue Available for Debt Service	Debt Service Requirements Principal	Interest	Total	Coverage	Required Coverage *
2000	$ 7,582,330	$ 5,862,216	$ 1,720,114	$ 505,427	$ 427,369	$ 932,796	1.84	1.10
2001	13,272,849	6,825,105	6,447,744	541,427	389,807	931,234	6.92	1.10
2002	6,674,106	6,767,260	(93,154)	579,990	248,080	828,070	(0.11)	1.10
2003	6,141,938	6,626,400	(484,462)	621,299	310,008	931,307	(0.52)	1.10
2004	10,576,079	8,198,477	2,377,602	665,551	1,495,905	2,161,456	1.10	1.10
2005	11,313,327	8,314,911	2,998,416	723,306	2,002,527	2,725,833	1.10	1.10
2006	11,519,731	8,376,818	3,142,913	774,087	2,083,107	2,857,194	1.10	1.10
2007	11,886,280	8,684,566	3,201,714	828,484	2,082,165	2,910,649	1.10	1.10
2008	12,813,297	9,956,867	2,856,430	886,755	1,528,219	2,414,974	1.18	1.10
2009	13,227,399	10,016,885	3,210,514	949,177	1,921,500	2,870,677	1.12	1.10

* As defined in the applicable bond indenture

Schedule 15 (Cont)

City of Englewood, Colorado
Pledged Revenue Coverage
Golf Course Fund
Last Ten Years

Year	Gross Revenue*	Expense*	Net Revenue Available for Debt Service	Debt Service Requirements Principal	Interest	Total	Coverage	Required Coverage *
2000	$ 1,957,705	$1,283,107	$ 674,598	$ 155,000	$ 179,938	$ 334,938	2.01	1.50
2001	2,049,388	1,411,591	637,797	160,000	173,158	333,158	1.91	1.50
2002	1,971,341	1,457,644	513,697	170,000	165,906	335,906	1.53	1.50
2003	1,873,841	1,439,256	434,585	180,000	145,509	325,509	1.34	1.35
2004	1,764,197	1,429,211	334,986	10,000	164,689	174,689	1.92	1.35
2005	1,895,142	1,562,840	332,302	10,000	163,525	173,525	1.92	1.35
2006	2,006,955	1,453,014	553,941	50,000	163,070	213,070	2.60	1.35
2007	1,716,358	1,330,281	386,077	55,000	161,463	216,463	1.78	1.35
2008	1,973,949	1,616,896	357,053	55,000	159,494	214,494	1.66	1.35
2009	2,097,188	1,681,836	415,352	55,000	157,098	212,098	1.96	1.35

* As defined in the applicable bond indenture

Schedule 15 (Cont)

City of Englewood, Colorado
Pledged Revenue Coverage
Storm Drainage Fund
Last Nine Years

Year	Gross Revenue*	Expense*	Net Revenue Available for Debt Service	Debt Service Requirements Principal	Interest	Total	Coverage	Required Coverage *
2001	$ 242,533	$ 98,336	$ 144,197	$ -	$ 20,548	$ 20,548	7.02	1.15
2002	340,215	132,810	207,405	55,000	82,018	137,018	1.51	1.15
2003	307,074	117,646	189,428	55,000	79,944	134,944	1.40	1.15
2004	300,054	116,286	183,768	55,000	77,740	132,740	1.38	1.15
2005	341,519	86,611	254,908	60,000	75,463	135,463	1.88	1.15
2006	364,833	105,393	259,440	60,000	72,938	132,938	1.95	1.15
2007	384,088	110,346	273,742	65,000	70,334	135,334	2.02	1.15
2008	378,299	105,869	272,430	70,000	67,450	137,450	1.98	1.15
2009	347,503	121,774	225,729	70,000	64,294	134,294	1.68	1.15

* As defined in the applicable bond indenture

Schedule 16

City of Englewood, Colorado
Demographic and Economic Statistics
Last Ten Years

Year	(1) Population	Personal Income	(2) Per Capita Personal Income	(2) Median Age	(2) Education Level in Years of Schooling	(3) School Enrollment	(4) Unemployment Rate	(5) Consumer Price Index
2000	31,727	$ 663,221,208	$ 20,904	36.2	12.78	4,413	2.9%	3.96%
2001	32,393	677,143,272	20,904	36.2	12.78	4,327	4.4%	4.62%
2002	32,658	682,682,832	20,904	36.2	12.78	4,200	6.7%	1.99%
2003	32,410	677,498,640	20,904	36.2	12.78	4,085	7.2%	1.03%
2004	32,491	679,191,864	20,904	36.2	12.78	3,883	6.5%	0.11%
2005	32,491	679,191,864	20,904	36.2	12.78	3,733	6.0%	2.09%
2006	32,491	679,191,864	20,904	36.2	12.78	3,495	5.0%	3.56%
2007	32,286	674,906,544	20,904	36.2	12.78	3,427	4.5%	2.18%
2008	32,532	680,048,928	20,904	36.2	12.78	3,298	6.0%	3.91%
2009	32,532	680,048,928	20,904	36.2	12.78	3,427	7.3%	-1.34%

Sources:

(1) Colorado Department of Local Affairs, Division of Local Government

(2) U.S. Census Bureau - 2000 Census (2000-2009)

(3) Colorado Department of Education, Fall Enrollment

(4) U.S. Dept. of Labor, Bureau of Labor Statistics - Annual Averages, City of Englewood

(5) U.S. Dept. of Labor, Bureau of Labor Statistics - Annual Increase, Denver/Boulder area. All Urban Consumers

Schedule 17

City of Englewood, Colorado
Principal Employers
Current Year and Nine Years Ago

	2009			2000		
Employer	**Employees**	**Rank**	**Percentage of Total City Employment**	**Employees**	**Rank**	**Percentage of Total City Employment**
Columbia Swedish Medical Center	2,000	1	7.87%	1,300	1	5.83%
The Sports Authority	600	2	2.36%			
Craig Hospital	750	3	2.95%	512	2	2.30%
Englewood School District	525	4	2.07%	503	3	2.26%
City of Englewood	520	5	2.05%	483	4	2.17%
Burt Automotive Dealers	400	6	1.57%	475	5	2.13%
Denver Drywall				365	6	1.64%
Windsor Industries, Inc	350	7	1.38%	270	8	1.21%
7-Up Bottling Company	300	8	1.18%	250	9	1.12%
Riviera Electric Construction				250	10	1.12%
Meadow Gold Dairies	230	9	0.91%			
Wal-Mart	150	10	0.59%			
Wilkerson Corporation				340	7	1.52%
Total	5,825		22.93%	4,748		21.29%

Sources:
City of Englewood Community Development Department

Schedule 18

City of Englewood, Colorado
Full-time Equivalent Employees by Function/Program
Last Ten Years

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General government:										
City Manager	4.31	6.01	5.70	5.68	5.60	5.00	5.50	5.50	5.38	5.38
City Attorney	6.40	7.20	6.90	6.90	4.80	5.38	5.38	5.50	5.50	5.50
Municipal Court	9.61	12.80	13.80	11.05	10.20	10.99	10.99	11.06	10.90	10.90
Human Resources	8.68	8.75	8.60	8.00	8.42	6.62	7.48	7.48	7.17	6.77
Finance & Admin Services	19.97	19.67	20.55	20.05	19.25	19.33	19.58	18.60	18.90	18.90
Central Services	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.10	1.10
Information Technology	7.00	8.00	10.00	10.00	10.00	8.50	9.60	9.60	10.60	11.50
Community Development	12.00	13.00	13.00	13.00	11.50	11.50	12.00	12.00	12.00	12.00
Fire:										
Fire Operations	62.80	60.00	60.00	60.00	59.00	65.75	58.00	57.00	58.00	58.00
Building and Safety	8.00	8.00	8.00	8.00	7.00	7.00	7.00	7.00	7.00	7.00
Police:										
Administration	11.30	11.95	13.20	11.50	11.60	10.63	10.70	10.60	8.60	8.60
Communications and Records	19.50	21.62	20.63	19.50	17.00	17.25	19.63	18.13	17.13	17.50
Police Operations	77.90	78.05	78.88	75.88	75.27	60.00	70.15	69.90	69.90	69.05
Neighborhood Services	9.00	10.00	10.00	10.00	8.00	8.00	6.00	6.00	6.00	6.00
Public Works:										
Administration	2.00	2.00	2.00	2.00	2.00	3.31	2.00	2.00	2.00	2.00
Engineering	6.67	7.00	5.00	4.34	6.90	2.75	4.08	4.22	4.22	4.22
Streets and Drainage	16.00	15.00	15.00	14.00	13.90	13.00	13.00	13.00	13.00	13.00
Traffic Maintenance	4.00	4.00	7.00	7.00	7.00	7.13	6.50	6.50	6.50	6.50
General Ops and Maintenance	27.00	27.00	25.00	24.00	25.00	23.00	22.70	22.70	21.70	21.70
Concrete Utility	-	-	1.00	1.00	1.00	1.00	3.53	3.53	3.54	3.54
Servicenter	10.00	10.00	11.00	11.00	10.00	11.00	10.30	11.30	11.30	11.30
Parks and Recreation:										
Administration	4.00	4.00	4.00	4.00	4.00	5.00	4.00	4.00	4.00	4.00
Programs	13.00	16.00	21.00	15.02	17.50	15.25	17.19	18.70	18.41	18.41
Parks	19.00	18.00	18.00	18.50	15.00	17.00	17.00	16.50	17.00	17.00
Golf	8.50	8.50	9.50	9.50	9.00	9.98	8.75	8.75	9.00	9.00
Library	19.27	19.46	19.00	18.81	17.20	15.63	16.38	15.97	15.70	15.70
Utilities:										
Water Operations	23.83	23.83	23.84	23.84	24.00	25.00	22.55	24.30	23.80	23.80
Sewer Operations	4.00	4.00	4.50	4.50	4.00	5.00	5.70	5.75	5.50	5.50
Storm Drainage Operations	0.65	0.65	0.65	0.65	0.65	-	0.45	0.65	0.65	0.65
Utilities Administration	13.49	13.49	13.49	13.49	14.00	15.67	15.62	15.36	15.55	15.05
Littleton/Englewood Wastewater Treatment Plant	60.00	70.00	72.00	74.00	74.00	74.00	75.13	76.37	76.50	77.50
Total	488.88	508.98	522.24	506.21	493.79	480.67	487.89	488.96	486.55	487.07

Source: City Revenue and Budget Division. Includes permanent full and part-time employees only; seasonal employees are excluded.

Schedule 19

City of Englewood, Colorado
Operating Indicators by Function/Program
Last Ten Years

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Police										
Number of law violations	44,086	46,800	45,292	21,754	22,228	38,904	39,911	40,680	40,207	43,766
Number of uniformed officers	70	77	73	73	68	69	68	68	69	71
Fire										
Number of calls	3,663	3,930	4,131	3,802	3,595	4,100	3,844	4,085	4,058	3,987
Number of firefighters	57	59	59	48	52	55	55	56	56	56
Building Division										
Commercial construction value	11,781,275	6,564,000	24,067,405	5,957,074	603,833	2,792,800	41,143,000	3,766,805	22,071,707	8,402,603
Number of units	9	7	7	8	3	5	8	15	130	77
Residential construction value	31,280,439	10,957,401	565,844	570,066	638,115	2,846,597	4,927,013	9,976,544	4,177,080	3,700,373
Number of units	482	292	4	3	6	21	25	20	264	236
Building permits value	66,472,265	67,555,400	46,208,851	37,487,565	29,107,108	26,092,072	27,051,370	85,478,543	31,659,277	18,318,108
Number of permits	2302	2948	2524	2261	2352	2110	1842	2147	2065	2018
Parks and Recreation										
Englewood Recreation Center										
Admissions	312,000	307,000	310,000	303,000	313,000	310,000	315,000	317,000	309,000	313,000
Malley Recreation Center										
Memberships	3,841	3,972	4,001	4,069	4,281	4,116	2,882	2,775	2,812	2,504
Park Shelter Reservations	562	559	558	521	509	487	414	475	454	476
Golf Rounds Played:										
9 hole	21,929	21,937	22,413	21,033	19,718	19,672	19,047	22,070	17,000	16,078
18 hole	34,301	33,767	34,534	32,072	28,484	30,113	25,995	-	19,061	25,277
Par 3 Course	26,176	26,701	27,344	24,734	22,131	20,469	16,149	-	11,794	21,985
Water										
New connections	39	39	23	12	18	11	22	18	8	5
Water Main Breaks	23	16	26	30	30	45	29	39	36	34
Average Daily Consumption										
(Millions of gallons)	8.875	8.370	8.000	7.430	5.200	7.010	7.093	6.050	7.000	6.800
Peak Daily Consumption										
(Millions of gallons)	20.5	17.7	16.5	16	15.2	16.2	16.3	15.45	15.75	16.5
Wastewater										
Average Daily Sewage Treated										
(Millions of gallons)	25.7	26.5	24.3	22.6	22.3	21.4	22.0	22.1	21.8	22.8

Sources: Various City Departments

Schedule 20

City of Englewood, Colorado
Capital Asset Statistics by Function/Program
Last Ten Years

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Police										
Marked police vehicles	23	23	23	23	23	21	21	19	18	20
Stations	1	1	1	1	1	1	1	1	1	1
Fire Stations	3	3	3	3	3	3	3	3	3	3
Public Works										
Miles of streets and alleys										
Streets	121.11	121.48	121.48	121.48	121.63	121.63	121.63	121.63	121.63	121.63
Alleys	39.5	39.5	39.5	39.5	39.5	39.5	39.5	39.5	39.5	39.5
Parks and Recreation										
Parks	12	12	12	12	12	12	12	12	12	12
Acreage	166.1	166.1	166.1	166.1	166.1	166.1	166.1	166.1	166.1	166.1
Median strips	5	5	5	5	5	5	5	5	5	5
Acreage	2.86	2.86	2.86	2.86	2.86	2.86	2.86	2.86	2.86	2.86
Greenbelts	3	3	3	3	3	3	3	3	3	3
Acreage	23.67	23.67	23.67	23.67	23.67	23.67	23.67	23.67	23.67	23.67
Athletic fields	3	3	3	3	3	3	3	3	3	3
Acreage	30.87	30.87	30.87	30.87	30.87	30.87	30.87	30.87	30.87	30.87
Facility sites	9	9	9	9	9	9	9	9	9	9
Acreage	34.15	34.15	34.15	34.15	34.15	34.15	34.15	34.15	34.15	34.15
Miscellaneous areas	11	11	11	11	11	11	11	11	11	11
Acreage	8.92	8.92	8.92	8.92	8.92	8.92	8.92	8.92	8.92	8.92
Landscaped areas	6	6	6	6	6	6	6	6	6	6
Acreage	5.54	5.54	5.54	5.54	5.54	5.54	5.54	5.54	5.54	5.54
Dog Park	-	-	-	-	-	-	1	1	1	1
Recreation Centers	2	2	2	2	2	2	2	2	2	2
Swimming pools	2	2	2	2	2	2	2	2	2	2
Golf courses - 18 hole	1	1	1	1	1	1	1	1	1	1
Golf courses - 9 hole	1	1	1	1	1	1	1	1	1	1
Golf courses - Par 3	1	1	1	1	1	1	1	1	1	1
Water										
Water Mains (miles)	155	155	155	155	155	155	155	155	155	155
Fire hydrants	550	550	550	550	550	550	550	550	550	570
Storage Capacity (Millions of gallons)	13.5	13.5	13.5	13.5	13.5	13.5	13.5	6.5	6.7	6.7
Daily Plant Capacity (Millions of gallons)	28	28	28	28	28	28	28	28	28	28
Wastewater										
Sanitary Sewers (miles)	530	530	530	530	530	530	530	530	530	530
Treatment Capacity (Millions of gallons)	32	36.3	36.3	36.3	36.3	36.3	36.3	36.3	36.3	50

Sources: Various City Departments