



City of Englewood

To: Mayor Randy Penn and City Council
From: Frank Gryglewicz, Director of Finance and Administrative Services
Date: May 17, 2012
Subject: April 2012 Financial Report

REVENUES:

- Through April 2012, the City of Englewood collected **\$13,115,024 or \$38,856 or .3 percent more** than last year (See the chart on page 3 and the attached full report for details on changes in revenue in past year).
- The City collected \$1,179,372 in Property Tax and \$65,674 in Specific Ownership Tax through April.
- **Year-to-date sales and use tax revenues were \$7,968,086 or \$130,684 or 1.7 percent more than April 2011**
- Cigarette tax collections were down \$1,494 compared to last year.
- Franchise fee collections were \$81,750 more than last year.
- Licenses and permit collections were \$7,028 more than 2011.
- Intergovernmental revenues were \$256,633 less than the prior year (due to large, one-time collections last year).
- Charges for services decreased \$52,732 from last year.
- Recreation revenues decreased \$17,547 from 2011.
- Fines and forfeitures were \$45,663 more than last year.
- Investment income was \$161 less than last year.
- The City collected \$224,913 in rents from the properties at McLellan Reservoir.
- Miscellaneous revenues were \$13,441 less than last year.

OUTSIDE CITY:

- Outside City sales and use tax receipts (cash basis) were down \$148,113 or 4.8 percent compared to last year.
- At this time potential refunds total approximately \$1,290,000 for claims submitted to Englewood but not completed; the balance of the account to cover intercity claims is \$1,100,000.

CITY CENTER ENGLEWOOD (CCE):

- Sales and use tax revenue collected through April 2012 were \$1,167,254.

EXPENDITURES:

- Expenditures through April were \$12,588,325 or \$108,986 (.9 percent) more than the \$12,479,339 expended through April 2011. The City's refund of sales and use tax claims through April 2012 totaled \$82,548.

REVENUES OVER/UNDER EXPENDITURES:

- Revenues exceeded expenditures by \$526,699 this year compared to revenues exceeding expenditures by \$596,829 in 2011.

TRANSFERS:

- Net 2012 transfers-in to date of \$972,739 were made by the end of April 2012 (please refer to page 12 for the makeup).

FUND BALANCE:

- The estimated total fund balance is \$7,828,634 or 20.1% of estimated revenue. The estimated Unassigned Fund Balance for 2012 is estimated at \$3,666,655 or 9.4 percent of revenues. If the transfer of \$334,000 had not been made to the Public Improvement Fund, the estimated Unassigned Fund Balance would be 10.2 percent of revenues.
- The 2012 Long Term Asset Reserve (LTAR) balance is \$2,406,649. The estimate for year-end is \$2,713,467 (please refer to page 12).

PUBLIC IMPROVEMENT FUND (PIF):

- The PIF has collected \$920,006 in revenues and spent \$1,672,048 year-to-date. Estimated year-end fund balance is \$70,427.

City of Englewood, Colorado

April 2012 Financial Report

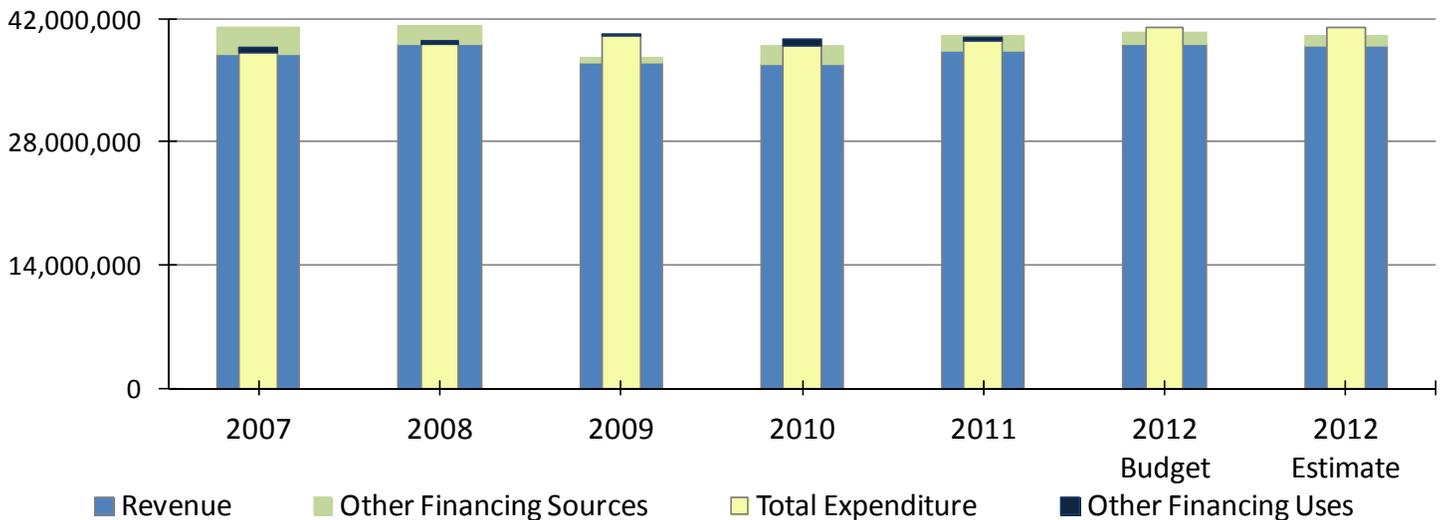
GENERAL FUND OVERVIEW AND ANALYSIS

The General Fund accounts for the major “governmental” activities of the City. These activities include “direct” services to the public such as Police, Fire, Public Works, Parks and Recreation, and Library Services. General government also provides administrative and oversight services through the offices of City Manager and City Attorney; the departments of Information Technology, Finance and Administrative Services, Community Development, Human Resources, Municipal Court and Legislation. Debt service, lease payments, and other contractual payments are also commitments of the General Fund.

General Fund - Surplus and Deficits

The graph below depicts the history of sources and uses of funds from 2007 to 2012 Estimate. As illustrated, both surpluses and deficits have occurred in the past. The gap has narrowed over the past few years by reducing expenditures, freezing positions, negotiating lower-cost health benefits, increased revenue collections. Continued efforts will be required to balance revenues and expenditures, especially with persistent upward pressure on expenditures due to increases in the cost of energy, wages and benefits.

General Fund: Total Sources and Uses of Funds



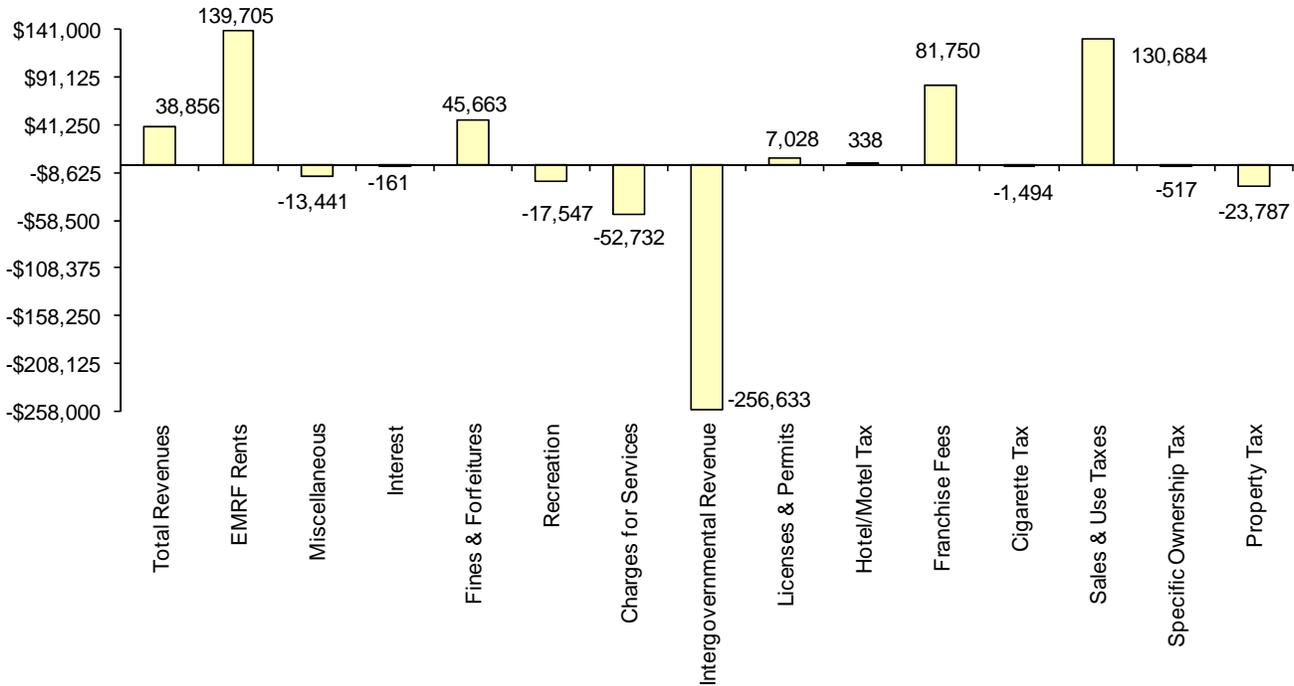
The table below summarizes General Fund Year-To-Date (YTD) Revenue, Expenditure, Sales & Use Tax Revenue and Outside City Sales & Use Tax Revenue for the month ended April, 2012. Comparative figures for years 2011 and 2010 are presented as well. The table also highlights the dollar and percentage changes between those periods.

	2012	2012 vs 2011 Increase (Decrease)		2011	2011 vs 2010 Increase (Decrease)		2010
General Fund							
Year-To-Date Revenue	\$ 13,115,024	\$ 38,856	.30%	\$ 13,076,168	\$ 882,275	7.24%	\$ 12,193,893
Year-To-Date Expenditure	12,588,325	\$ 108,986	.87%	12,479,339	\$ (68,291)	(.54%)	12,547,630
Net Revenue (Expenditure)	\$ 526,699	\$ (70,130)		\$ 596,829	\$ 950,566		\$ (353,737)
Estimated Unassigned Fund Balance	\$ 3,666,655	\$ (1,295,869)	(26.11%)	\$ 4,962,524	\$ 46,877	.95%	\$ 4,915,647
Sales & Use Tax Revenue YTD	\$ 7,968,086	\$ 130,684	1.67%	\$ 7,837,402	\$ 483,187	6.57%	\$ 7,354,215
Outside City Sales & Use Tax YTD	\$ 2,952,711	\$ (148,113)	(4.78%)	\$ 3,100,824	\$ 751,450	31.99%	\$ 2,349,374

General Fund Revenues

The City of Englewood’s total budgeted revenue is \$38,456,955. Total revenue collected through April 2012 was \$13,115,024 or \$38,856 (.3 percent) more than was collected in 2011. The chart below illustrates changes in General Fund revenues this year as compared to last year.

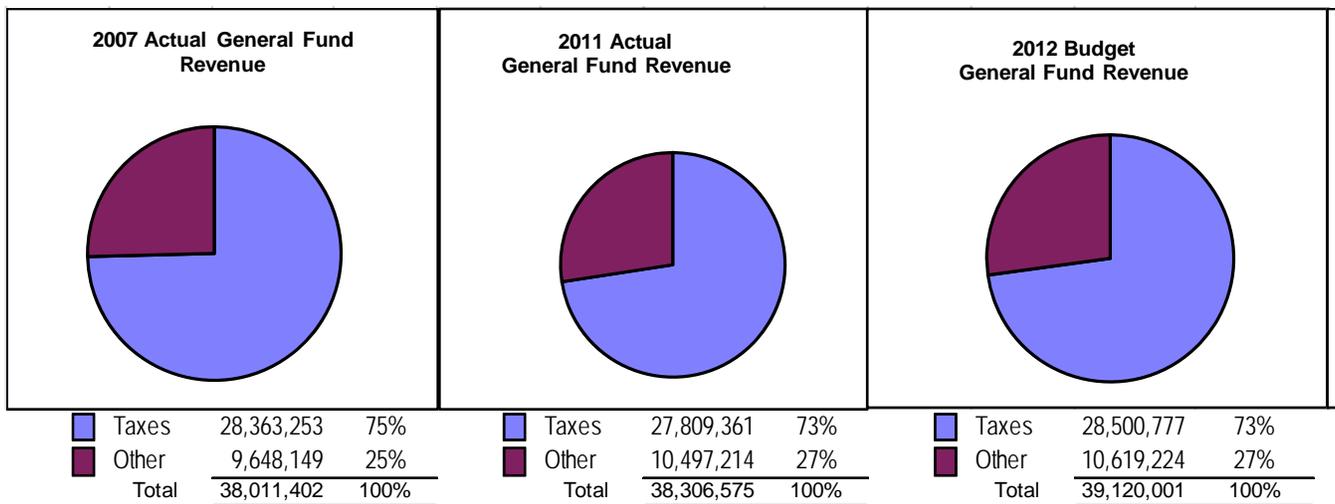
2012 Year-To-Date Change in General Fund Revenue as Compared to Prior Year



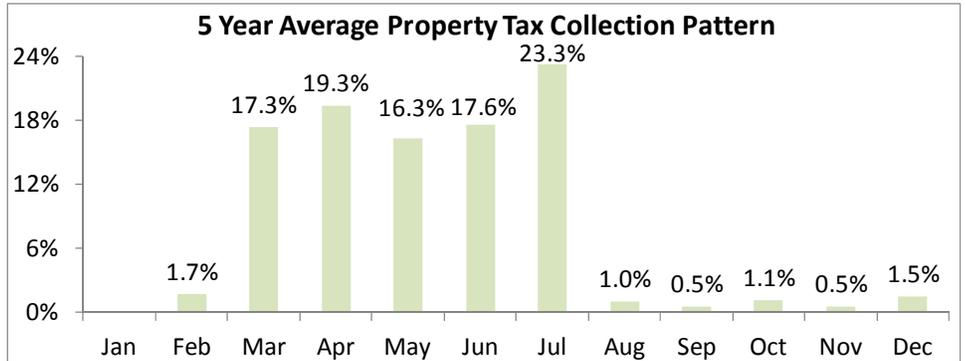
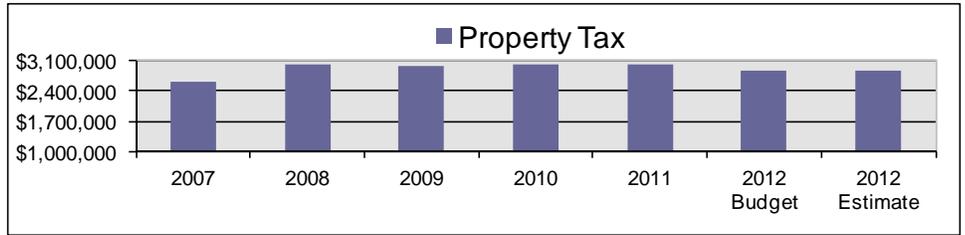
General Fund - Taxes

The General Fund obtains most of its revenue from taxes. In 2011 total revenues were \$38,306,575 of which \$27,809,361 (72.6 percent) came from tax collections. Taxes include property, sales and use, specific ownership, cigarette, utilities, franchise fees, and hotel/motel. The following pie charts illustrate the contribution of taxes to total revenue for 2007, 2011 and 2012 Budget. Taxes as a percentage of total revenue have declined slightly as other fees and charges have been increased to help offset rising costs and relatively flat tax revenues.

General Fund Revenues Taxes vs. Other



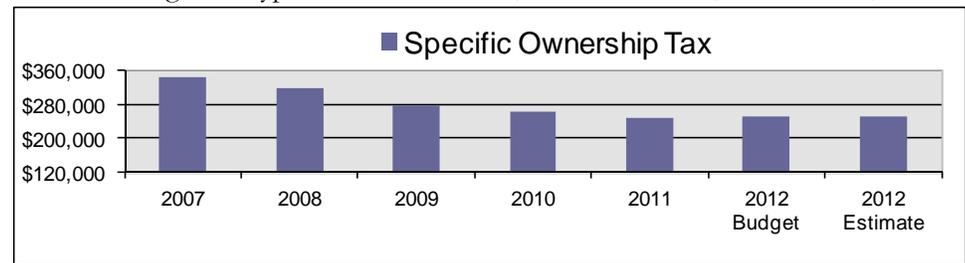
Property taxes: These taxes are collected based on the assessed value of all the properties in the City and the mill levy assessed against the property. The City's total 2011 mill levy collected in 2012 is 7.911 mills. The 2011 mill levy for general operations collected in 2012 is 5.880 mills. In 2001, voters approved a separate, dedicated mill levy for principal and interest payments on the City's general obligation debt for the construction of parks and recreation projects. The dedicated general obligation debt mill levy is accounted for in the Debt Service Fund. The dedicated general obligation debt mill levy dedicated for the City's general obligation debt collected in 2012 is 1.741 mills.



Property tax collections grew from \$2,623,118 in 2007 to \$2,994,213 in 2011. This was an increase of \$371,095 or 14.1 percent. In 2011 the City collected \$2,994,213 or 10.8 percent of 2011 total taxes and eight percent of total revenues from property taxes. The City budgeted \$2,880,000 for 2012; and collected \$1,179,372 through April 2012. The estimate for the year is \$2,880,000.

Specific ownership: These taxes are based on the age and type of motor vehicles, wheeled trailers, semi-trailers, etc.

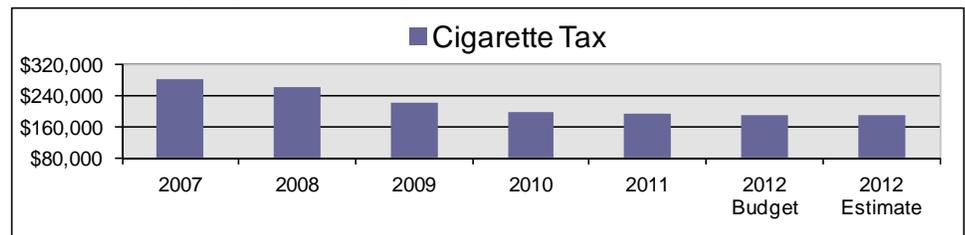
These taxes are collected by the County Treasurer and remitted to the City on the fifteenth day of the following month. The City collected \$341,423 in 2007 and \$246,062 in 2011 which is a decrease of \$95,361 or 27.9 percent. The City collected \$246,062 in 2011 which is less than one percent of total revenues and total taxes.



The City budgeted \$250,000 for 2011 and collected \$65,764 through April 2012. The estimate for the year is \$250,000.

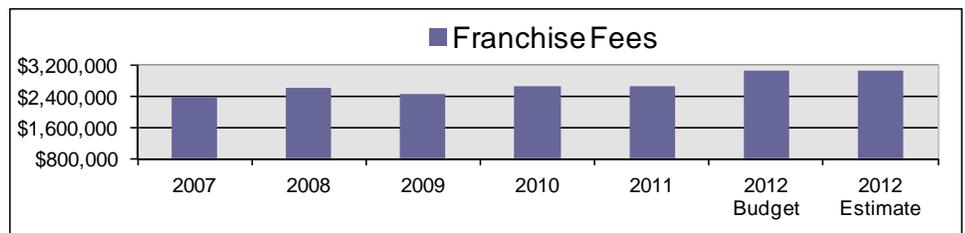
Cigarette Taxes: The State of Colorado levies a \$.20 per pack tax on cigarettes. The State distributes 46 percent of the gross tax to cities and towns based on the pro rata share of state sales tax collections in the previous year.

These taxes have fallen significantly in the past and continue to fall after the 2009 federal tax increase of approximately \$.62 per pack went into effect. This federal tax increase will fund the State Children's Health Insurance Program (SCHIP). In 2007 the City collected \$278,785, but in 2011 the City collected \$190,763, which is a decrease of \$88,022 or 31.6 percent.



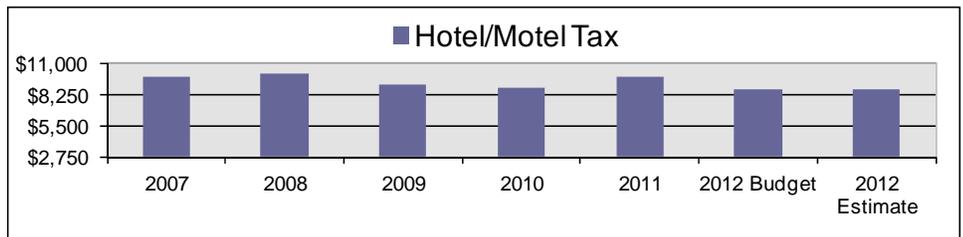
These taxes accounted for less than one percent of total taxes and less than one percent of total revenues in 2010. The City budgeted \$190,000 for the year and collected \$60,156 through April 2012, which is \$1,494 or 2.4 percent less than the \$61,650 collected through April 2011. The estimate for the year is \$190,000.

Franchise Fees: The City collects a number of taxes on various utilities. This includes franchise tax on water, sewer, and public services, as well as occupational tax on telephone



services. The City collected \$2,356,385 in 2007 and \$2,631,393 in 2011, an increase of \$275,008 or 11.7 percent. These taxes accounted for 9.4 percent of taxes and 6.9 percent of total revenues in 2011. The City budgeted \$3,056,938 for the year; collections through April totaled \$820,616 compared to \$738,866 collected during the same period last year. The estimate for the year is \$3,056,938.

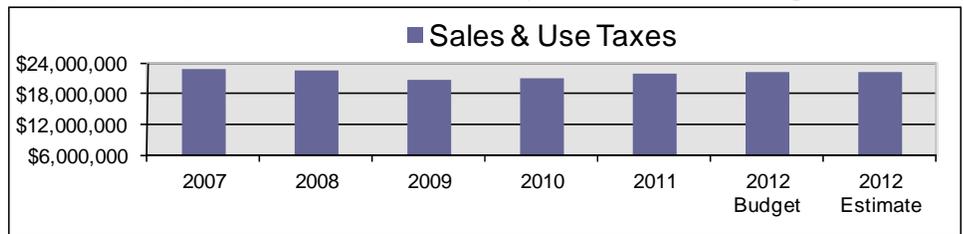
Hotel/Motel Tax: This tax is levied at two percent of the rental fee or price of lodging for under 30 days duration. The City budgeted \$8,713 for the year and has collected \$3,354 through April 2012. The estimate for the year is \$8,713.



Sales and Use Taxes Analysis

Sales and use taxes are the most important (and volatile) revenue sources for the City. Sales and use taxes generated 78.2 percent of all taxes and 57.2 percent of total revenues collected in 2011.

In 2007, this tax generated \$22,753,820 for the City of Englewood; in 2011 the City collected \$21,737,110, a decrease of 4.5 percent. This tax is levied on the sale price of taxable goods. Sales tax is calculated by multiplying the sales price of taxable goods times the sales tax rate of 3.5 percent. Vendors no longer receive a fee for collecting and remitting their sales/use taxes. Taxes for the current month are due to the City by the twentieth day of the following month. The City budgeted \$22,115,126 for 2012. Sales and Use Tax revenue through April 2012 was \$7,968,086 while revenue year-to-date for April 2011 was \$7,837,402, an increase of \$130,684 or 1.7 percent.



Collections (cash basis) for April 2012 were \$2,300,093 while collections for April 2011 and April 2010 were \$2,207,273 and \$1,803,481 respectively. April 2012 collections were 4.2 percent or \$92,821 more than April 2011 collections and \$496,612 or 27.5 percent less than April 2010 collections.

Based on the last five years of sales tax collection data, year to date collections through April contribute 36.6 percent of the total year's sales tax collections; if this pattern holds this year, 63.4 percent is left to collect over the next eight months. Based on collections through April, the City will collect an additional \$13,802,641 over the next eight months for a total of \$21,770,727. Collections through April were 101.7 percent of last April's collections. If this were applied to the entire year, the total collected would be \$22,099,563; the average of the two forecasts is \$21,935,145.

The City budgeted \$22,115,126 for the year. Based on the last five years of sales tax collection data, year to date collections through April contribute 36.6 percent of the total year's sales tax collections. Based on historical collection patterns, the City should have collected \$8,094,136. At this time the collections are \$126,050 behind expectations. Hopefully this deficit can be made up over the next eight months.

Outside City sales and use tax collections through April totaled \$2,952,711 equaling a decrease of approximately \$148,113 from 2011.

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

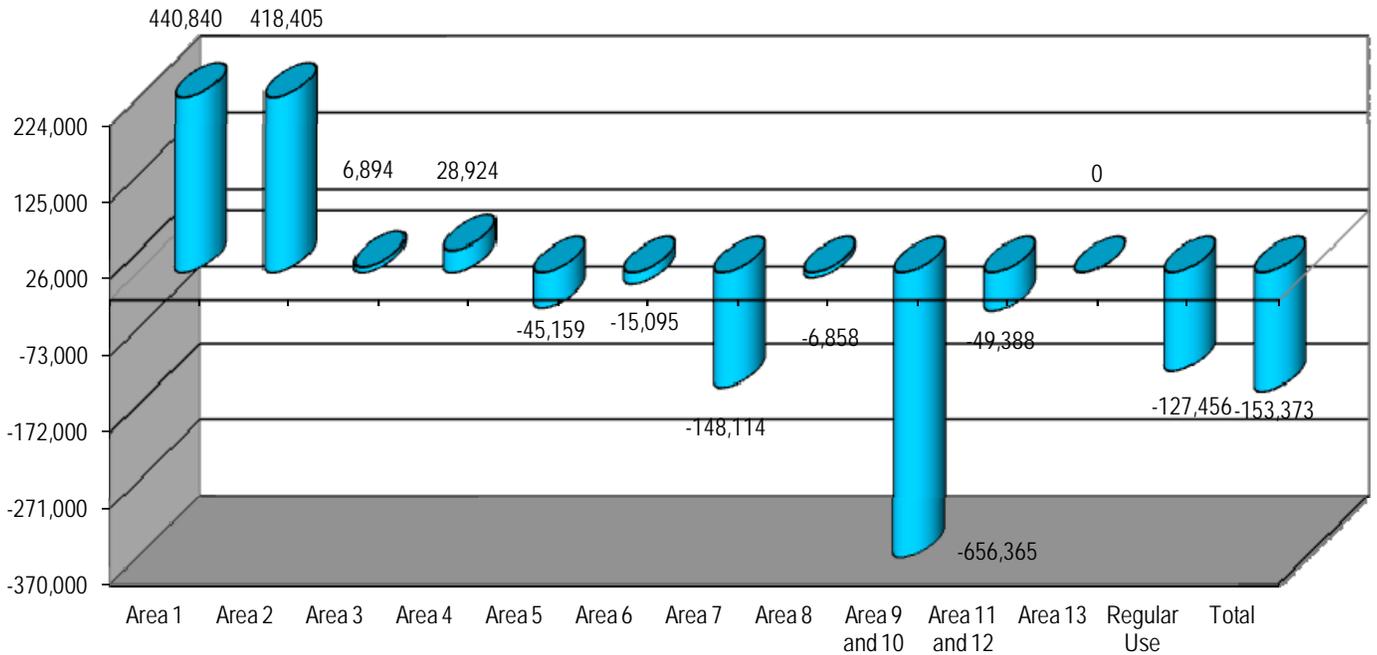
The chart on the next page, "Change in Sales/Use Tax Collections by Area 2011 vs. 2010" indicates that most of the increase in sales tax collections is due to Outside City (Area 7) and Collections from Public Utilities (Area 8). Economic conditions, judged by sales tax collections, appears to be a "mixed bag" with some geographic areas increasing and some decreasing compared to the same period last year.

Please note that the geographic map of the sales tax areas has been changed as of the February 2012 report, and hopefully makes more sense. Some of the areas will look skewed until more comparable data is available (next year).

EURA Areas 9 & 10 and EURA Areas 11 & 12 were incorporated into Areas 1, 2 and 6. Specific changes include:

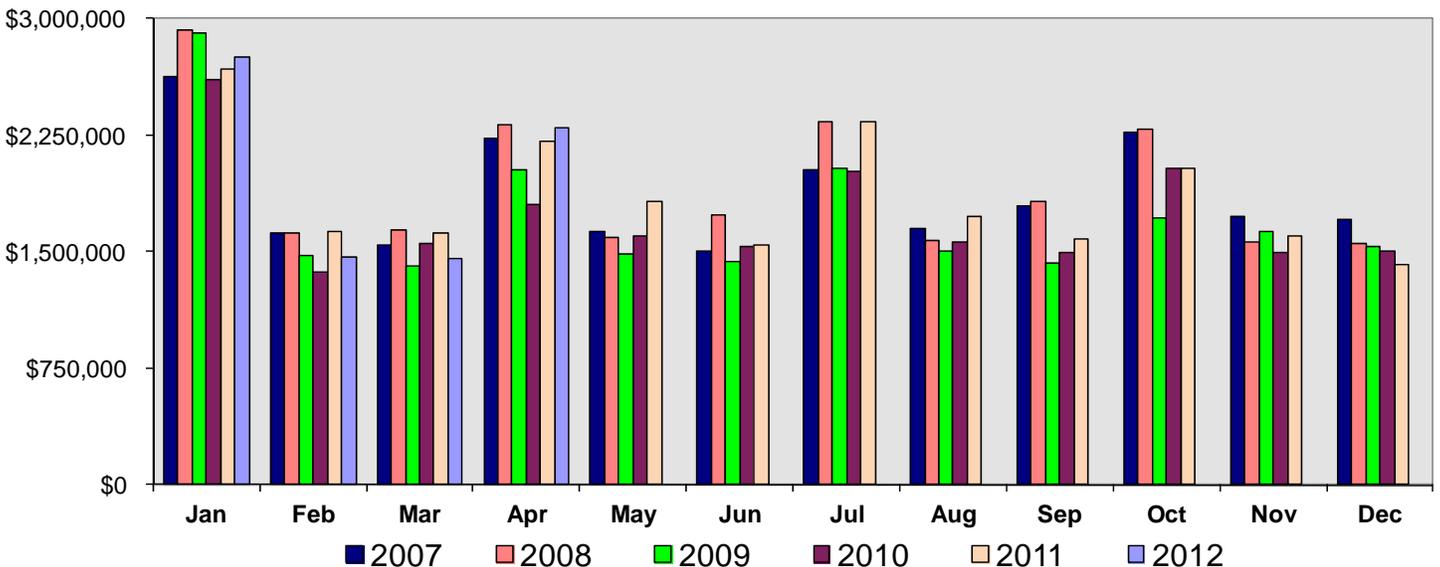
- Area 1 east boundary will change at Bannock St/Englewood Pkwy east to Acoma St south to Jefferson Ave/Hampden Ave/US 285
- Split the address down the middle of the streets for Area 2 and Area 3: Bannock St and Sherman St
- Split the address down the middle of the streets for Area 3 and Area 4: Belleview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

Change in Sales/Use Tax Collections by Area 2012 vs 2011



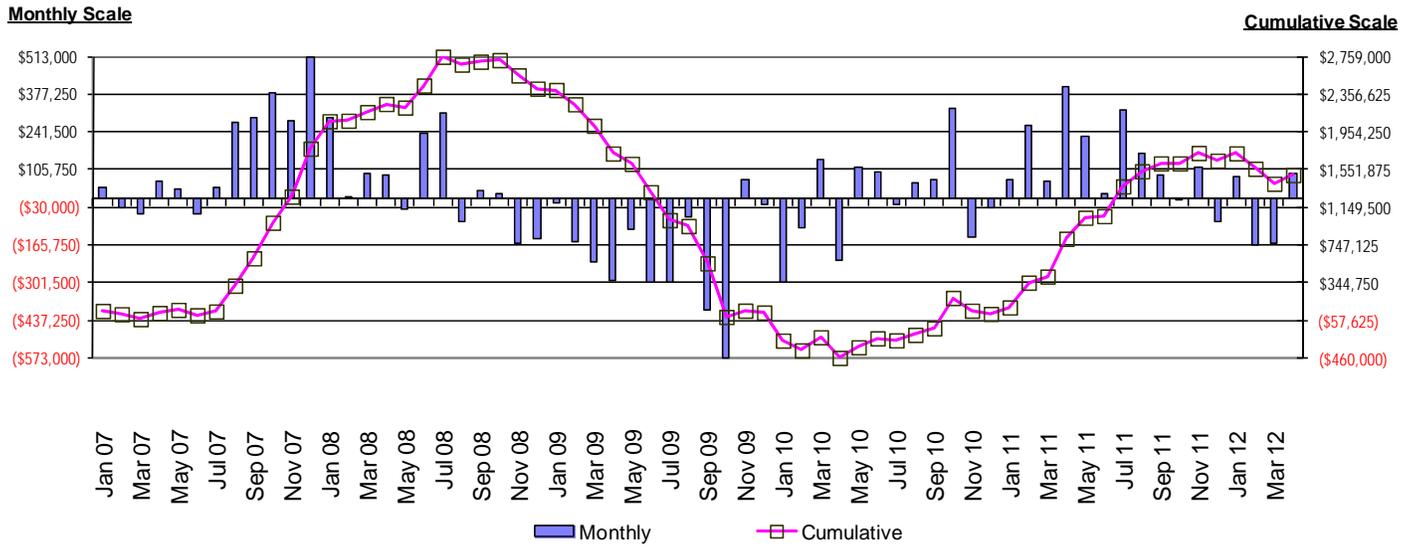
The bar graph below shows a comparison of monthly sales tax collections (cash basis) for 2007 through 2012.

2007-2012 YTD Sales/Use Tax Collections by Month - Cash Basis



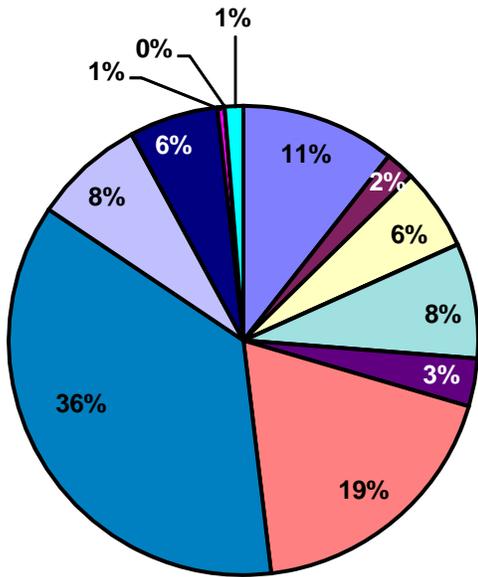
The next chart illustrates sales tax collections (cash basis) by month and cumulative for the years presented.

2007 - 2012 Monthly Change Sales and Use Tax Receipts



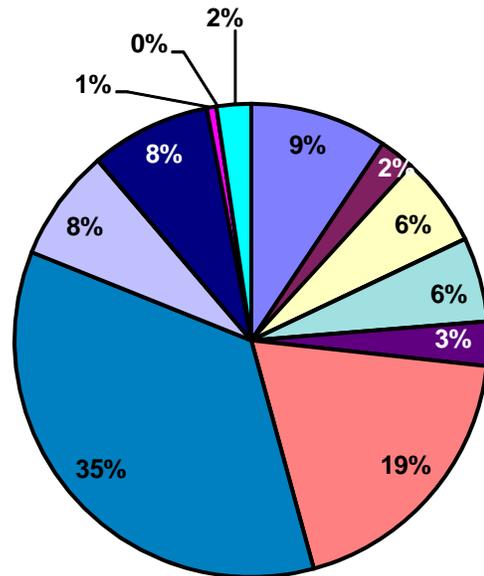
Sales tax collections are reported by various geographic areas as illustrated in the following pie charts. These illustrate the changing collection patterns for 2007 and 2011.

Geographic Sales Tax Collection Areas



2007 Actual Cash Receipts by Area

Area 1	11%	Area 8	8%
Area 2	2%	Area 9 & 10	6%
Area 3	6%	Area 11 & 12	1%
Area 4	8%	Area 13	0%
Area 5	3%	Regular Use	1%
Area 6	19%		
Area 7	36%		



2011 Actual Cash Receipts by Area

Area 1	9%	Area 8	8%
Area 2	2%	Area 9 & 10	8%
Area 3	6%	Area 11 & 12	1%
Area 4	6%	Area 13	0%
Area 5	3%	Regular Use	2%
Area 6	19%		
Area 7	35%		

Information for business and geographic Areas 7 and 8 follows:

Area 7: This geographic area records the outside city sales tax collections (Outside City). Outside City has been the geographic area responsible for much of the sales tax growth (and decline) in past years. Outside City collections have decreased 1.2 percent from the same period last year. The chart below illustrates this area’s contribution to total sales and use taxes (cash basis) as well as total revenues since 2008 for collections through the month of April. The importance of Outside City has declined as a percentage of sales and use tax collections but it continues to remain an important impact on the City’s General Fund as illustrated by the following:

	2008	2009	2010	2011	2012
Total Sales and Use Taxes	8,510,268	7,816,994	7,331,300	8,134,398	7,981,025
Outside City Collections	3,309,238	2,716,973	2,349,374	3,100,824	2,952,711
Percentage of Total	38.9%	34.8%	32.0%	38.1%	37.0%
Total General Fund Revenues	12,987,705	12,711,682	12,193,893	13,076,168	13,115,024
Outside City Collections	3,309,238	2,716,973	2,349,374	3,100,824	2,952,711
Percentage of Revenues	25.5%	21.4%	19.3%	23.7%	22.5%

The City records the proceeds of some returns from Outside City into an unearned revenue (liability) account. The criteria staff uses to decide if proceeds should be placed in the unearned account is if a reasonable probability exists for another municipality to claim the revenue. This account currently has a balance of \$1,100,000 to cover intercity claims. The City paid \$82,548 in refunds including intercity sales/use tax claims through April 2012 compared to \$18,813 through April 2011. At this time *potential* refunds total approximately \$1,290,000 for claims submitted to Englewood but not completed.

Area 8: This geographic area consists of collections from public utilities. Collections through April 2012 were essentially the same as April 2011. Weather conditions, energy usage conservation, and rising energy prices play an important role in revenue collections. Collections could increase or decrease if the remainder of the year is significantly hotter/colder than normal.

Other Sales Tax Related Information

Finance and Administrative Services Department collected \$7,533 in sales and use tax audit revenues and general collections of balances on account through the month of April 2012, this compares to \$119,297 collected in 2011 and \$220,092 collected in 2010.

Of the 58 sales tax accounts reviewed in the various geographic areas, 35 (60.3 percent) showed improved collections and 23 (39.7 percent) showed reduced collections this year compared to the same period last year.

The Department issued 158 new sales tax licenses through April 2012; 233 and 214 were issued through April 2011 and 2010 respectively.

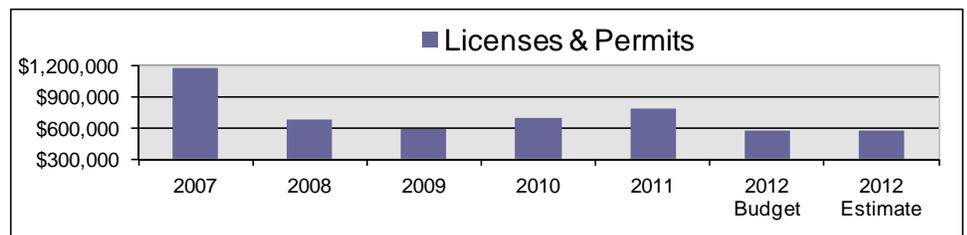
City records indicate that year-to-date 49 businesses closed (35 of them were outside the physical limits of Englewood) and 158 opened (99 of them were outside the physical limits of Englewood).

General Fund - Other Revenue

Other revenues accounted for \$10,497,214 or 27.4 percent of the total revenues for 2011; the City budgeted \$9,956,178 for 2012.

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

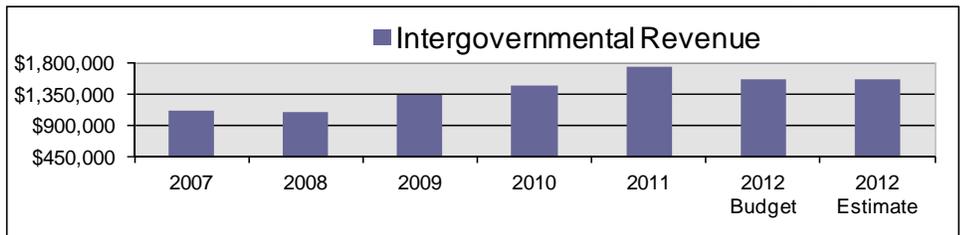
Licenses and Permits: This revenue category includes business and building licenses and permits. This revenue source generated \$778,536 during 2011 or two percent of total revenue and 7.4 percent of total other revenue. This revenue source totaled



\$1,168,977 in 2007 and decreased to \$778,536 in 2011, a 33.4 percent decrease. The City budgeted \$574,025 for 2012 and year-to-date the City collected \$247,501 or \$7,028 (2.9 percent) more than the \$240,473 collected through April 2010. The estimate for the year is \$574,025.

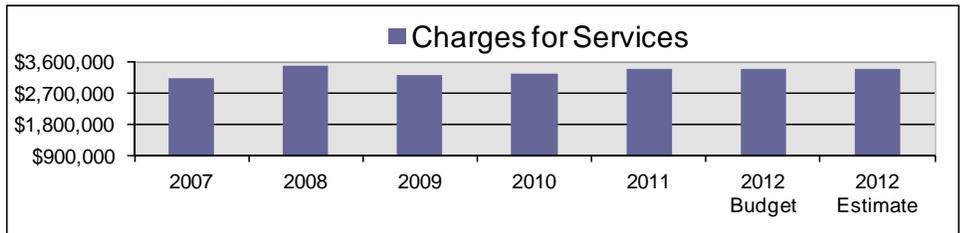
Intergovernmental Revenues: This revenue source includes state and federal shared revenues including payments in lieu of taxes. These revenues are budgeted at \$1,552,315 for 2012.

This revenue source totaled \$1,106,280 in 2007 and the City collected \$1,724,807 in 2011, a 55.9 percent increase. The City collected \$425,571 through April 2012 this is \$256,633 (37.6 percent) less than the \$682,204 collected in the same period in 2011. The estimate for the year is \$1,552,315.



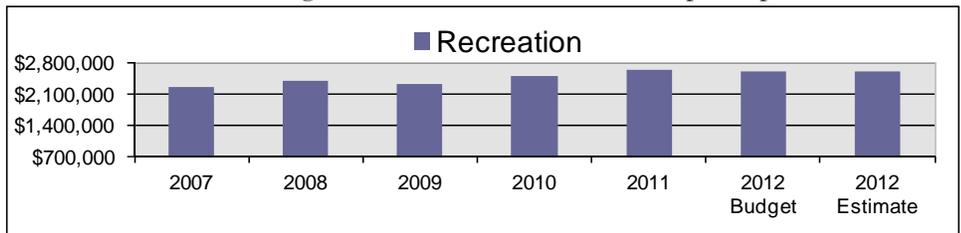
Charges for Services: This includes general government, public safety, fees for the administration of the utilities funds, court costs, highway and street and other charges. This revenue source is budgeted at \$3,399,722 for 2012.

This revenue source totaled \$3,113,550 in 2007 and increased to \$3,384,318 in 2011, an 8.7 percent increase. Total collected year-to-date was \$1,033,833 or \$52,732 (4.8 percent) less than the \$1,086,565 collected year-to-date in 2011. The estimate for the year is \$3,399,722.

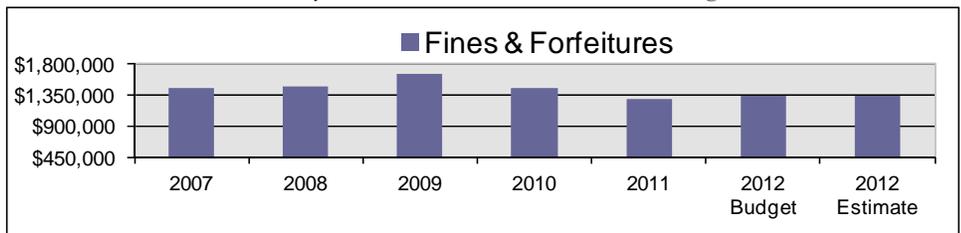


Recreation: This category of revenue includes the fees and charges collected from customers to participate in the various programs offered by the Parks and Recreation Department.

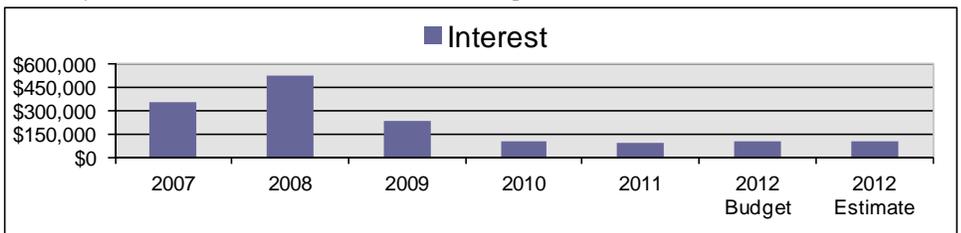
This revenue source is budgeted at \$2,599,668 for 2012. This revenue source totaled \$2,235,938 in 2007 and increased to \$2,635,221 in 2011, a 17.9 percent increase. Total collections through April 2012 were \$476,596 compared to \$494,143 collected in 2011. The estimate for the year is \$2,599,668.



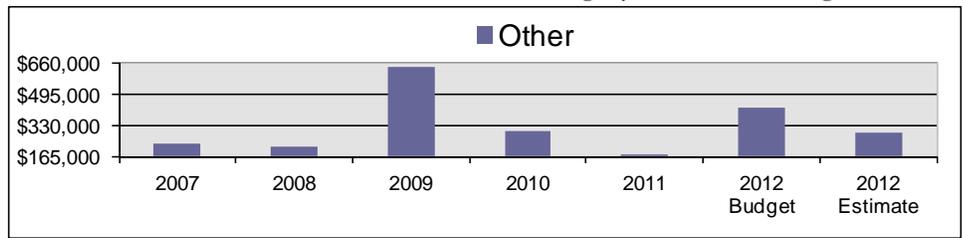
Fines and Forfeitures: This revenue source includes court, library, and other fines. The 2012 budget for this source is \$1,318,450 or 14.7 percent of total other revenue. This revenue source totaled \$1,445,641 in 2007 and decreased to \$1,284,758 in 2011, an 11.1 percent decrease. Total collected year-to-date was \$498,960 or \$45,663 (10.1 percent) more than the \$453,297 collected in the same time period last year. The estimate for the year is \$1,318,450.



Interest: This is the amount earned on the City's cash investments. The 2012 budget for this source is \$100,000. This revenue source totaled \$411,516 in 2007 and decreased to \$91,864 in 2011, a 77.9 percent decrease. The City earned \$33,890 through April 2012; while the City earned \$34,051 through April 2011. The estimate for the year is \$100,000.



Miscellaneous: This source includes all revenues that do not fit in another revenue category. The 2012 budget for this source is \$419,153. This revenue source totaled \$166,247 in 2007 and increased to \$173,381 in 2011, a 4.3 percent increase. Total collected year-to-date is \$76,412 (14.9 percent) less than the \$89,853 collected last year during the same period. The estimate for the year is \$411,998.



General Fund - Expenditures

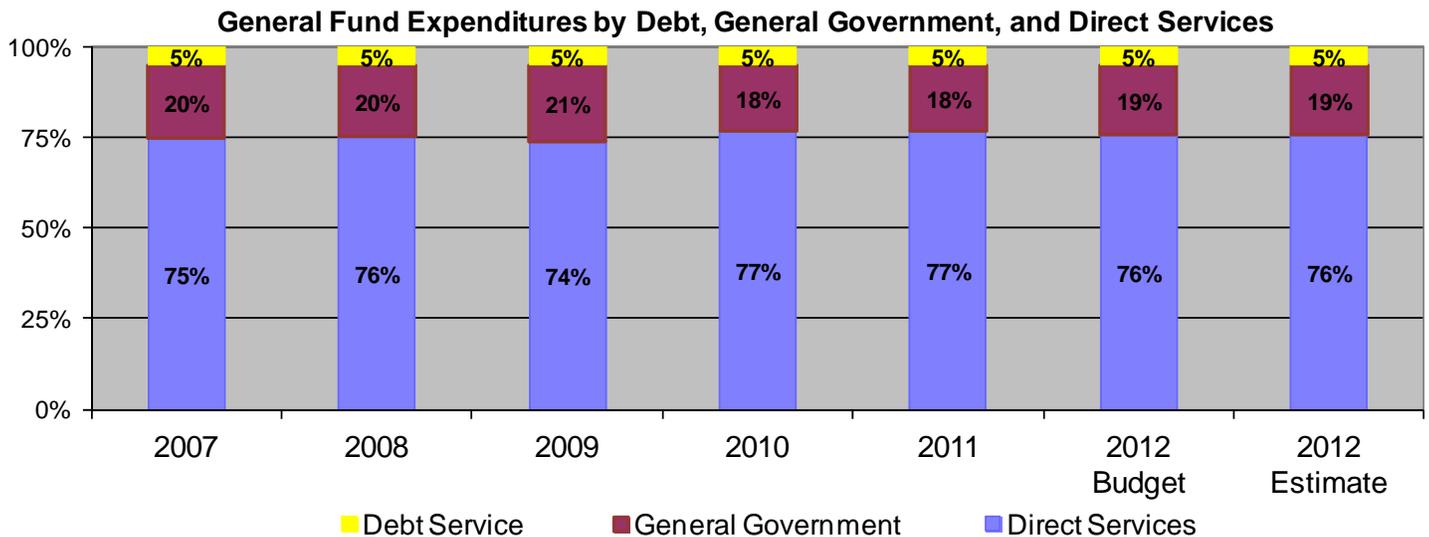
In 2006 the City adopted an outcome based budgeting philosophy. City Council and Staff outlined five outcomes to reflect, more appropriately, the desired result of the services delivered to the citizens of Englewood. The five outcomes identified are intended to depict Englewood as:

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

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

The City budgeted total expenditures at \$40,949,793 for 2012, this compares to \$39,496,268 and \$38,901,342 expended in 2011 and 2010 respectively. Budgeted expenditures for 2012 general government (City Manager, Human Resources, etc.) totals \$7,728,324 or 18.9 percent of the total. Direct government expenditures (Police, Fire, etc.) are budgeted at \$31,160,730 or 76.1 percent of the total. Debt service (fixed costs) payments are \$2,060,739 or five percent of the total. Total expenditures through April were \$12,588,325 compared to \$12,479,339 in 2010 and \$12,547,630 in 2009.

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



The below chart provides the expenditure for each of the General Fund departments for the years 2007-2012 Estimate.

Expenditure	2007 Actual	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Budget	2012 Estimate
General Government							
Legislation	323,964	350,254	346,044	309,870	298,731	333,793	333,793
City Manager	673,949	674,322	674,170	659,882	639,184	672,072	672,072
City Attorney	694,358	698,563	678,038	702,228	706,841	746,734	746,734
Municipal Court	890,152	915,303	914,494	901,469	848,775	974,417	974,417
Human Resources	557,855	579,136	456,275	419,422	430,792	470,910	470,910
Finance & Administrative Services	1,568,074	1,626,571	1,575,923	1,445,581	1,446,313	1,541,645	1,541,645
Information Technology	1,254,364	1,280,156	1,360,237	1,280,660	1,332,766	1,360,355	1,360,355
Community Development	1,412,444	1,464,725	1,366,437	1,301,473	1,359,264	1,478,398	1,478,398
Contingencies	130,925	59,759	160,578	48,138	152,423	150,000	150,000
Contribution to Component Unit(s)	-	-	800,000	-	-	-	-
General Government Subtotal	7,506,085	7,648,789	8,332,196	7,068,723	7,215,089	7,728,324	7,728,324
Direct Services							
Public Works	5,421,774	5,189,173	5,152,891	5,137,364	5,259,875	5,436,637	5,436,637
Safety Services	16,497,359						
Police		9,974,925	10,183,890	10,312,633	10,395,239	10,921,455	10,921,455
Fire		7,215,444	7,320,268	7,425,903	7,666,842	7,711,732	7,711,732
Library	1,259,525	1,261,112	1,275,554	1,284,083	1,145,613	1,256,481	1,256,481
Parks and Recreation	5,566,094	5,916,449	5,727,968	5,811,809	5,717,147	5,834,425	5,834,425
Direct Services Subtotal	28,744,752	29,557,103	29,660,571	29,971,792	30,184,716	31,160,730	31,160,730
Debt Service							
Debt Service-Civiccenter	1,575,731	1,575,850	1,571,752	1,570,705	1,658,857	1,574,000	1,574,000
Debt Service-Other	294,030	233,456	233,456	290,122	437,606	486,739	486,739
Debt Service Subtotal	1,869,761	1,809,306	1,805,208	1,860,827	2,096,463	2,060,739	2,060,739
Total Expenditure	38,120,598	39,015,198	39,797,975	38,901,342	39,496,268	40,949,793	40,949,793
% Expenditure Change	5.73%	2.35%	2.01%	-2.25%	1.53%	3.68%	0.00%
Other Financing Uses							
Transfers Out	561,876	408,915	177,011	750,000	301,246	0	334,000
Total Other Financing Uses	561,876	408,915	177,011	750,000	301,246	0	334,000
Total Uses of Funds	38,682,474	39,424,113	39,974,986	39,651,342	39,797,514	40,949,793	41,283,793
% Uses of Funds Change	7.29%	1.92%	1.40%	-0.81%	0.37%	2.90%	0.82%

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

	2007	2008	2009	2010	2011	2012 Budget	2012 Estimate
Population	32,191	32,191	32,191	30,255	30,255	30,255	30,255
General Fund							
General Government Services	\$ 233	\$ 238	\$ 234	\$ 234	\$ 238	\$ 255	\$ 255
Direct Services	\$ 893	\$ 918	\$ 921	\$ 991	\$ 998	\$ 1,030	\$ 1,030
Debt Service	\$ 58	\$ 56	\$ 62	\$ 62	\$ 69	\$ 68	\$ 68
Total Expenditure Per Capita	\$ 1,184	\$ 1,212	\$ 1,217	\$ 1,286	\$ 1,305	\$ 1,353	\$ 1,353
Debt Service Fund							
General Obligation Debt Per Capita	\$ 34	\$ 34	\$ 34	\$ 36	\$ 31	\$ 32	\$ 32

General Fund - Transfers

The General Fund has provided funds to and has received funds from Special Revenue Funds, Capital Projects Funds, Internal Service Funds and Component Units in order to buffer temporary gaps in revenue and expenditure amounts. In 2012 the General Fund is not in the position to provide funding to the Capital Projects Funds but has received the following net transfers:

Source of Funds	2012 Budget Amount	2012 YTD Amount	2011 Annual Amount
Special Revenue Funds			
Neighborhood Stabilization Program Fund*	\$ -	\$ -	\$ 263,391
Capital Project Funds			
Public Improvement Fund (PIF)	486,739	152,739	338,308
Internal Service Funds			
Central Services Fund	-	-	100,000
Servicenter Fund	100,000	100,000	100,000
Risk Management Fund	720,000	720,000	546,000
Employee Benefits Fund	-	-	165,000
Transfers Total	<u>\$ 1,306,739</u>	<u>\$ 972,739</u>	<u>1,512,699</u>

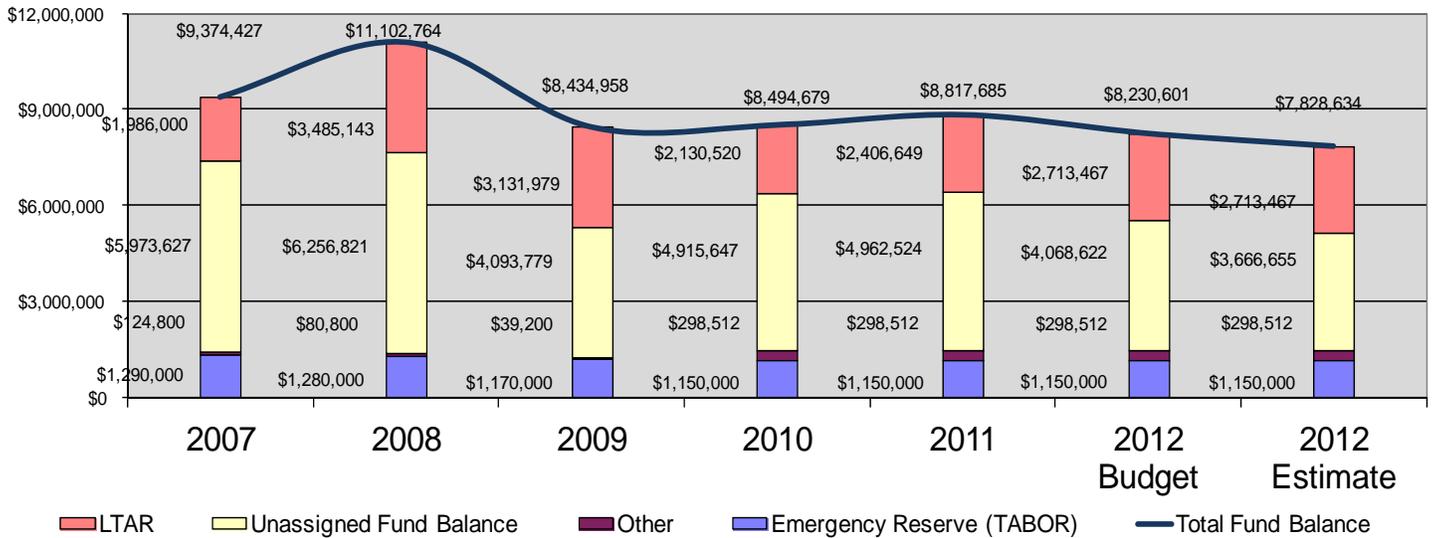
*In addition to the 2011 amount received (\$396,130) from the Neighborhood Stabilization Program (NSP) Fund, the NSP Fund returned \$47,052 in 2010 of the \$750,000 borrowed in this same year. The amount due from the NSP Fund to the General Fund Long-Term Asset Reserve is \$306,819.

General Fund - Fund Balance

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

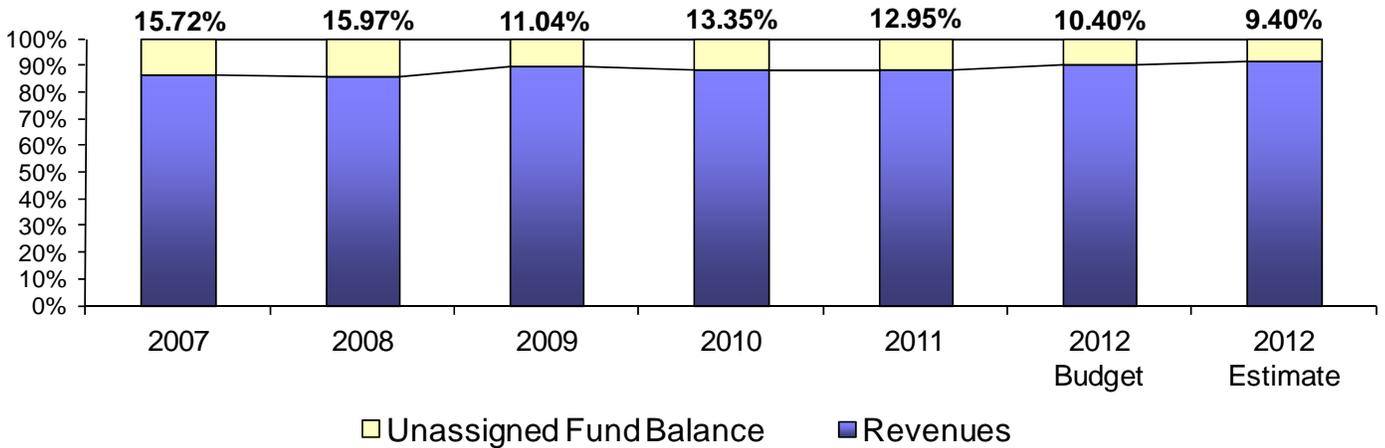
Long Term Asset Reserve (LTAR) At the 2008 Budget workshop held on April 22, 2007, City Council discussed and directed staff to establish a General Fund reserve account to accumulate funds from the sale, lease, or earnings from long-term assets. It was also determined that these funds should be used in a careful, judicious and strategic manner. The funds restricted in this account are to be expended if the funds are appropriated in the annual budget or by supplemental appropriation. The balance at the end of April 2012 is \$2,406,649; the 2012 estimated balance by year-end is \$2,713,467.

General Fund Reserves



The City’s General Fund ended 2011 with total fund balance of \$8,817,685, and an unassigned fund balance of \$4,962,524 or 12.95 percent of revenues or 12.6 percent of expenditures. The estimated total ending fund balance for 2012 are \$7,828,634 with an unassigned fund balance of \$3,666,655 or 9.4 percent of estimated revenues or 9.3 percent of estimated expenditures. The \$3,666,655 would allow the City to operate for approximately 32.7 days (using average daily budgeted expenditures) if all other revenues and financing sources ceased. In these times of economic uncertainty, it is more important than ever to maintain reserves to help the City make up for revenue shortfalls and unexpected expenditure increases given that the one-time transfers made to the General Fund to help maintain reserves are no longer available.

Unassigned Fund Balance As A Percentage of Revenue



PUBLIC IMPROVEMENT FUND OVERVIEW

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

Provided for your information is the table below that illustrates the PIF Year-To-Date (YTD) revenue and expenditure amounts for the years 2010 through 2012. The dollar and percentage change between each year is also provided. The Estimated Ending Fund Balance is included in order to account for the remaining PIF appropriation in addition to the remaining annual revenue anticipated for the fund.

Public Improvement Fund (PIF)	2012	2012 vs 2011 Increase (Decrease)		2011	2011 vs 2010 Increase (Decrease)		2010
YTD Revenues	\$ 920,006	\$ 342,271	59.24%	\$ 577,735	\$ 137,099	31.11%	\$ 440,636
YTD Expenditures	1,672,048	\$ (1,674,315)	(50.03%)	3,346,363	\$ 1,512,589	82.49%	1,833,774
Net Revenues (Expenditures)	\$ (752,042)			\$ (2,768,628)			\$ (1,393,138)
Beginning PIF Fund Balance	\$ 934,251			\$ 2,686,457			\$ 1,515,399
Ending PIF Fund Balance Before Remaining Annual Revenue and Appropriation	\$ 182,209			\$ (82,171)			\$ 122,261
Plus: Remaining Annual Revenue	1,225,158			1,081,999			1,223,928
Less: Remaining Annual Appropriation	(1,336,940)			(823,046)			(1,219,177)
Estimated Ending Fund Balance	\$ 70,427			\$ 176,782			\$ 127,012
Unappropriated Fund Balance as of December 31,				\$ 274,180			\$ 620,120

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

	2012 Estimate	2012 Adopted Budget	2012 YTD Actual	2012 Vs 2011 Amount	%	2011 YTD Actual	2011 Vs 2010 Amount	%	2010 YTD Actual
Vehicle Use Tax	\$ 1,000,000	\$ 1,000,000	\$ 324,175	\$ 40,242	14%	\$ 283,934	\$ 72,971	35%	\$ 210,962
Building Use Tax	\$ 550,000	\$ 550,000	\$ 245,066	\$ (27,084)	-10%	\$ 272,150	\$ 115,446	74%	\$ 156,704
Arapahoe County Road and Bridge Tax	\$ 184,000	\$ 184,000	\$ 68,977	\$ (7,678)	-10%	\$ 76,655	\$ 9,417	14%	\$ 67,238

Vehicle Use Tax is based on the valuation of new vehicles purchased by City of Englewood residents. This tax is collected and remitted by Arapahoe County at the time the vehicle is registered. **Building Use Tax** is based on the valuation of building permits issued by the City of Englewood. These revenue sources are monitored periodically to determine the revision of the 2012 Estimate. **Arapahoe County Road and Bridge Tax** is restricted to the construction and maintenance of streets and bridges. This tax is based on a mill levy established by Arapahoe County multiplied by the City's assessed valuation multiplied by 50%.

2012 Year-To-Date City Funds At-A-Glance

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

	Beginning Balance	Revenue	Expenditure	Other Sources (Uses)	Restricted/ Committed Balance	Ending Balance
Governmental Fund Types (Fund Balance)						
General Fund	8,817,685	12,890,111	12,588,325	(1,290,837)	4,161,979	3,666,655
Special Revenue Funds						
Conservation Trust	1,184,882	74,986	42,154	(1,221,215)	-	(3,502)
Open Space	1,367,255	4,477	59,170	(1,167,986)	-	144,576
Neighborhood Stabilization Program	408,432	315,887	173,962	(550,357)	-	-
Donors	380,622	37,518	38,126	-	-	380,015
Community Development	-	20,471	79,776	59,305	-	-
Malley Center Trust	279,038	1,460	(18)	-	-	280,516
Parks & Recreation Trust	451,714	1,709	2,186	-	-	451,237
Debt Service Fund						
General Obligation Bond	154,267	349,963	3,489	-	-	500,741
Capital Projects Funds						
PIF	934,251	586,006	325,945	(1,123,886)	-	70,427
MYCP	827,183	2,774	123,498	(685,988)	-	20,471
Proprietary Fund Types (Funds Available Balance)						
Enterprise Funds						
Water	7,426,594	2,445,262	2,876,759	-	-	6,995,097
Sewer	5,306,200	5,084,055	3,359,589	-	1,000,000	6,030,666
Stormwater Drainage	990,801	134,645	25,842	-	137,818	961,786
Golf Course	735,144	452,111	396,342	-	293,500	497,414
Concrete Utility	338,297	442,703	109,661	-	-	671,339
Housing Rehabilitation	489,000	37,756	20,887	(19,877)	-	485,992
Internal Service Funds						
Central Services	151,323	118,061	96,488	-	-	172,895
ServiCenter	993,875	768,821	636,370	(100,000)	-	1,026,325
CERF	1,538,025	246,098	189,405	-	-	1,594,718
Employee Benefits	4,936	2,041,379	2,118,589	-	-	(72,274)
Risk Management	1,101,326	1,183,310	514,948	(720,000)	-	1,049,688

CLOSING

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

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

FUNDS GLOSSARY

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

MOA – Museum of Outdoor Arts

FUNDS GLOSSARY

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

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

Neighborhood Stabilization Program Fund – Accounts for the federal grant awarded to acquire, rehabilitate and resale approximately eleven foreclosed residential properties located in the City.

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

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

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

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

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

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

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

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

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

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

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

General Fund Comparative Revenue, Expenditure & Fund Balance Report as of April 30, 2012

Percentage of Year Completed = 33%

Fund Balance January 1	\$ 8,753,654	\$ 8,817,685	\$ 8,817,685	\$ 8,494,679	\$ 8,494,679	\$ 9,234,957	\$ 9,234,957			
	2012				2011			2010		
	Budget	Apr-12	% Budget	YE Estimate	Dec-11	Apr-11	% YTD	Dec-10	Apr-10	% YTD
<i>Revenues</i>										
Property Tax	2,880,000	1,179,372	40.95%	2,880,000	2,994,213	1,203,159	40.18%	3,020,884	1,159,580	38.39%
Specific Ownership Tax	250,000	65,764	26.31%	250,000	246,062	66,281	26.94%	263,434	68,536	26.02%
Sales & Use Taxes	22,115,126	7,968,086	36.03%	22,115,126	21,737,110	7,837,402	36.06%	20,866,515	7,354,215	35.24%
Cigarette Tax	190,000	60,156	31.66%	190,000	190,763	61,650	32.32%	196,320	63,702	32.45%
Franchise Fees	3,056,938	820,616	26.84%	3,056,938	2,631,393	738,866	28.08%	2,620,191	684,296	26.12%
Hotel/Motel Tax	8,713	3,354	38.49%	8,713	9,820	3,016	30.71%	8,806	2,871	32.60%
Licenses & Permits	574,025	247,501	43.12%	574,025	778,536	240,473	30.89%	695,563	218,270	31.38%
Intergovernmental Revenue	1,552,315	425,571	27.42%	1,552,315	1,724,807	682,204	39.55%	1,465,970	415,530	28.35%
Charges for Services	3,399,722	1,033,833	30.41%	3,399,722	3,384,318	1,086,565	32.11%	3,254,830	1,041,858	32.01%
Recreation	2,599,668	476,596	18.33%	2,599,668	2,635,221	494,143	18.75%	2,489,781	454,947	18.27%
Fines & Forfeitures	1,318,450	498,960	37.84%	1,318,450	1,284,758	453,297	35.28%	1,437,957	546,403	38.00%
Interest	100,000	33,890	33.89%	100,000	91,034	34,051	37.40%	100,545	65,860	65.50%
EMRF Rents	663,046	224,913	33.92%	663,046	425,159	85,208	20.04%	105,125	40,000	38.05%
Miscellaneous	411,998	76,412	18.55%	280,000	173,381	89,853	51.82%	293,658	77,825	26.50%
Total Revenues	39,120,001	13,115,024	33.53%	38,988,003	38,306,575	13,076,168	34.14%	36,819,579	12,193,893	33.12%
<i>Expenditures</i>										
Legislation	333,793	128,861	38.61%	333,793	298,731	115,979	38.82%	309,870	86,248	27.83%
City Attorney	746,734	229,717	30.76%	746,734	706,841	218,317	30.89%	702,228	241,857	34.44%
Court	974,417	272,928	28.01%	974,417	848,775	273,144	32.18%	901,469	283,804	31.48%
City Manager	672,072	233,133	34.69%	672,072	639,184	236,236	36.96%	659,882	242,986	36.82%
Human Resources	470,910	139,739	29.67%	470,910	430,792	133,391	30.96%	419,421	119,750	28.55%
Financial Services	1,541,645	471,631	30.59%	1,541,645	1,446,313	461,323	31.90%	1,445,581	482,372	33.37%
Information Technology	1,360,355	430,787	31.67%	1,360,355	1,332,766	449,126	33.70%	1,280,660	402,182	31.40%
Public Works	5,436,637	1,682,181	30.94%	5,436,637	5,259,875	1,733,682	32.96%	5,137,364	1,769,753	34.45%
Fire Department	7,711,732	2,711,842	35.17%	7,711,732	7,666,842	2,540,900	33.14%	7,425,903	2,564,809	34.54%
Police Department	10,921,455	3,621,710	33.16%	10,921,455	10,395,239	3,595,027	34.58%	10,312,633	3,632,770	35.23%
Community Development	1,478,398	439,391	29.72%	1,478,398	1,359,264	364,269	26.80%	1,301,473	391,689	30.10%
Library	1,256,481	386,002	30.72%	1,256,481	1,145,613	410,612	35.84%	1,284,083	482,824	37.60%
Recreation	5,834,425	1,565,300	26.83%	5,834,425	5,717,147	1,677,001	29.33%	5,811,809	1,720,154	29.60%
Debt Service	2,060,739	234,236	11.37%	2,060,739	2,096,463	228,940	10.92%	1,860,827	123,393	6.63%
Contingency	150,000	40,867	27.24%	150,000	152,423	41,392	27.16%	48,139	3,039	6.31%
Total Expenditures	40,949,793	12,588,325	30.74%	40,949,793	39,496,268	12,479,339	31.60%	38,901,342	12,547,630	32.26%
Excess revenues over (under) expenditures	(1,829,792)	526,699	-28.78%	(1,961,790)	(1,189,693)	596,829		(2,081,763)	(353,737)	
Net transfers in (out)	1,306,739	972,739	74.44%	972,739	1,512,699	1,417,815	93.73%	1,341,485	1,094,433	81.58%
Total Fund Balance	\$ 8,230,601	\$ 10,317,123	125.35%	\$ 7,828,634	\$ 8,817,685	\$ 10,509,323	119.18%	\$ 8,494,679	\$ 9,975,653	117.43%

Fund Balance Analysis

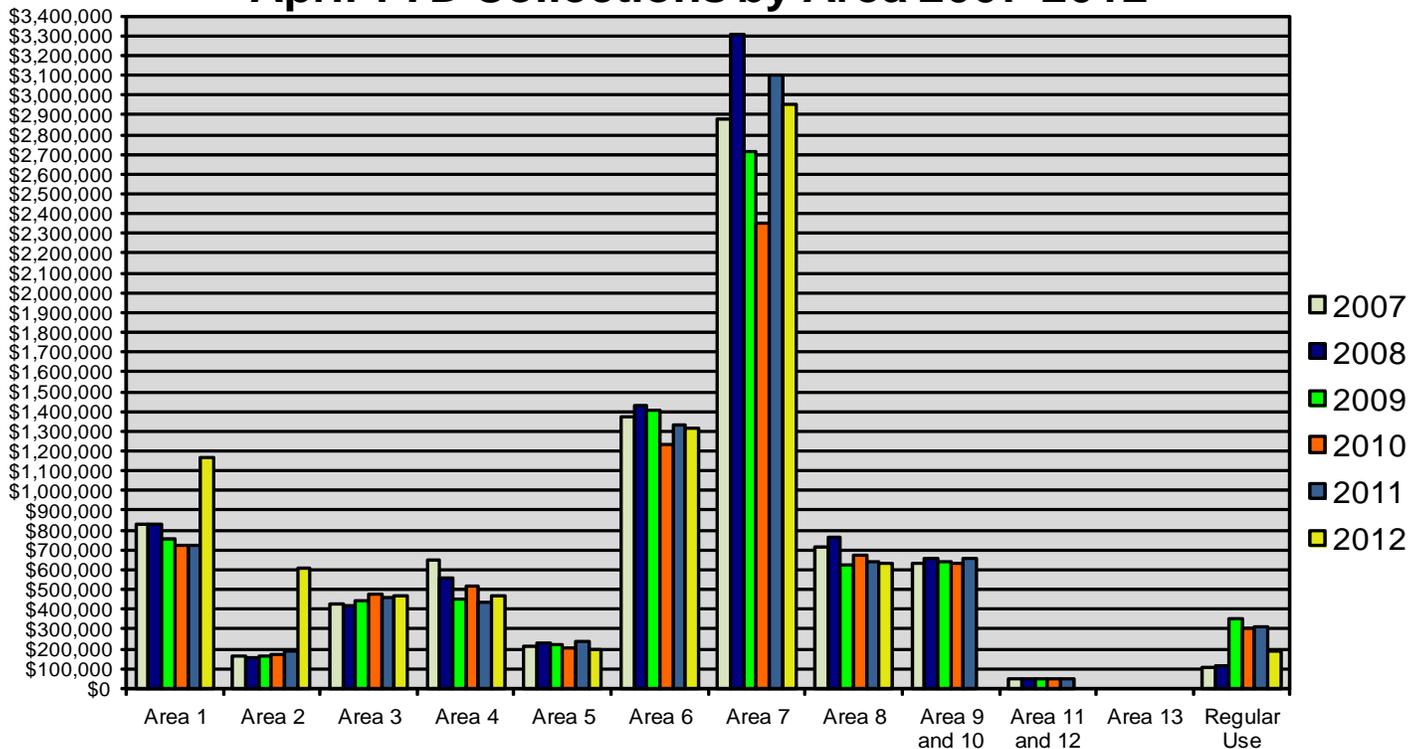
Total Fund Balance	\$ 8,230,601	\$ 10,317,123	\$ 7,828,634	\$ 8,817,685	\$ 8,494,679
Restricted Fund Balance					
-Emergencies (TABOR)	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000
Committed Fund Balance					
-LTAR	2,713,467	2,406,649	2,713,467	2,406,649	2,130,520
-COPS Grant	298,512	298,512	298,512	298,512	298,512
Restricted/Committed	\$ 4,161,979	\$ 3,855,161	\$ 4,161,979	\$ 3,855,161	\$ 3,579,032
Estimated Unassigned Fund Balance	\$ 4,068,622	\$ 6,461,962	\$ 3,666,655	\$ 4,962,524	\$ 4,915,647
As a percentage of projected revenues	10.44%		9.40%	12.95%	13.35%
As a percentage of budgeted revenues	10.40%		9.37%		
Target	3,912,000	-	5,868,000		

Sales & Use Tax Collections Year-to-Date Comparison for the month of April 2012

Cash Basis

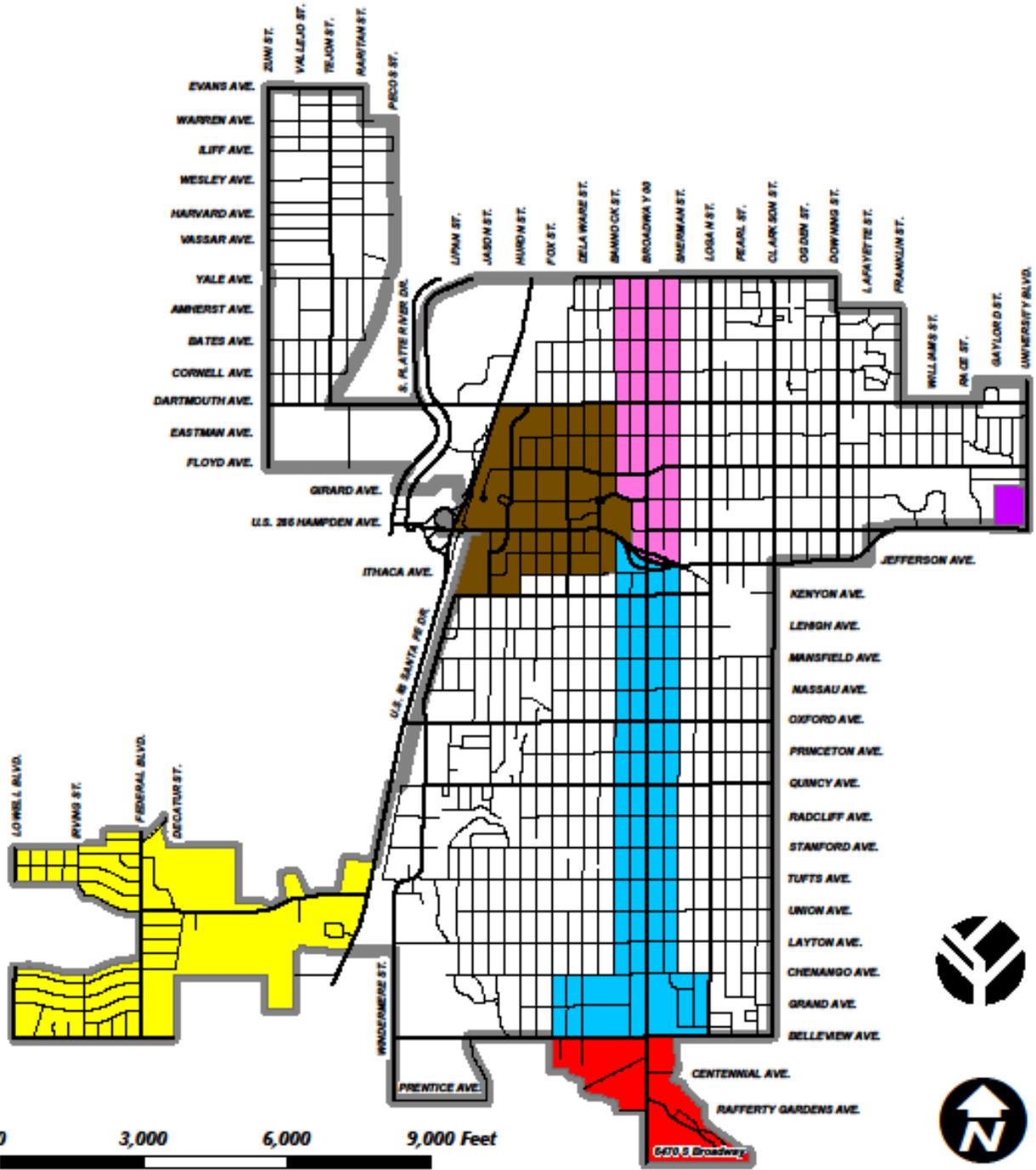
	2007	% Change	2008	% Change	2009	% Change	2010	% Change	2011	% Change	2012	% Change
Area 1	826,863	-66.39%	826,436	-0.05%	758,248	-8.30%	723,462	-12.46%	726,415	0.41%	1,167,254	60.69%
Area 2	162,240	-59.41%	155,868	-3.93%	159,711	-1.56%	173,028	11.01%	185,744	7.35%	604,149	225.26%
Area 3	429,023	-62.44%	416,889	-2.83%	440,825	2.75%	472,465	13.33%	458,601	-2.93%	465,495	1.50%
Area 4	651,609	-61.83%	558,320	-14.32%	448,785	-31.13%	520,475	-6.78%	438,534	-15.74%	467,458	6.60%
Area 5	211,257	-68.64%	229,614	8.69%	220,305	4.28%	207,642	-9.57%	237,983	14.61%	192,825	-18.98%
Area 6	1,370,503	-65.51%	1,428,696	4.25%	1,402,322	2.32%	1,229,244	-13.96%	1,328,558	8.08%	1,313,463	-1.14%
Area 7	2,880,410	-60.28%	3,309,238	14.89%	2,716,973	-5.67%	2,349,374	-29.01%	3,100,824	31.99%	2,952,711	-4.78%
Area 8	713,778	-60.31%	763,793	7.01%	627,734	-12.05%	675,639	-11.54%	638,677	-5.47%	631,819	-1.07%
Area 9 and 10	633,479	-17.17%	658,481	3.95%	636,717	-3.31%	628,744	-1.25%	656,365	4.39%	0	-100.00%
Area 11 and 12	48,341	-22.35%	51,415	6.36%	50,269	-2.23%	47,491	-5.53%	49,388	3.99%	0	-100.00%
Area 13									0	0.00%	0	0.00%
Regular Use	105,603	-68.96%	111,517	5.60%	355,106	236.27%	303,735	172.37%	313,308	3.15%	185,852	-40.68%
Total	8,033,106	-60.96%	8,510,268	5.94%	7,816,994	-2.69%	7,331,300	-13.85%	8,134,398	10.95%	7,981,025	-1.89%
Refunds	66,096	-78.49%	305,534	362.26%	7,658	-97.49%	166,046	2068.27%	25,158	-84.85%	83,537	232.06%
Audit & Collections Revenue*	187,812	-57.00%	252,971	34.69%	356,128	40.78%	220,092	-38.20%	119,297	-45.80%	13,015	-89.09%
*included Above												
Unearned Sales Tax	650,000	0.00%	650,000	0.00%	600,000	-7.69%	600,000	0.00%	1,100,000	83.33%	1,100,000	0.00%
Building Use	536,531	-36.84%	332,290	-38.07%	89,362	-73.11%	156,704	75.36%	272,150	73.67%	245,066	-9.95%
Vehicle Use	465,333	-62.77%	455,893	-2.03%	343,662	-24.62%	298,399	-13.17%	283,934	-4.85%	432,350	52.27%

April YTD Collections by Area 2007-2012



Area Descriptions

Area 1 - CityCenter (Formerly Cinderella City)	Area 5 - Federal and Belleview W of Santa Fe
Area 2 - S of Yale, north & south side of Jefferson Ave/US 285 between Bannock and Sherman	Area 6 - All other City locations
Area 3 - S of Jefferson Ave/US 285 between Bannock & Sherman and north side of Belleview between Logan & Delaware	Area 7 - Outside City limits
Area 4 - Broadway and Belleview (Between Fox and Sherman and south side of Belleview and to the Southern City Limits)	Area 8 - Public Utilities
	Area 9 and 10 - Downtown & Englewood Pkwy
	Area 11 and 12 - S of 285, N of Kenyon between Jason and Santa Fe
	Area 13 - Hampden Avenue (US 285) and University Boulevard



City of Englewood, Colorado: Sales Tax Areas

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

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