City of Englewood

To: Mayor Randy Penn and City Council
From: Frank Gryglewicz, Director of Finance and Administrative Services
Date: October 8, 2012
Subject: September 2012 Financial Report

REVENUES:

- Through September 2012, the City of Englewood collected **$30,720,336 or $799,581 or 2.7 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 $2,813,122 in Property Tax and $165,010 in Specific Ownership Tax through September.
- **Year-to-date sales and use tax revenues were $17,021,364 or $461,051 or 2.8 percent more than September 2011**
- Cigarette tax collections were down $1,322 compared to last year.
- Franchise fee collections were $222,207 more than last year.
- Licenses and permit collections were $116,239 more than 2011.
- Intergovernmental revenues were $148,188 less than the prior year (due to large, one-time collections last year).
- Charges for services decreased $99,057 from last year.
- Recreation revenues decreased $1,814 from 2011.
- Fines and forfeitures were $78,596 more than last year.
- Investment income was $1,259 more than last year.
- The City collected $436,327 in rents from the properties at McLellan Reservoir.
- Miscellaneous revenues were $149,128 more than last year.

OUTSIDE CITY:

- Outside City sales and use tax receipts (cash basis) were down $549,270 or 8.8 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 September 2012 totaled $2,577,971.

EXPENDITURES:

- Expenditures through September were $30,273,905 or $724,620 (2.4 percent) more than the $29,549,285 expended through September 2011. *August 2012 had one more payroll than 2011 and 2010; this added $1,111,637 to expenditures. This "timing" issues will continue until the October report is presented.* The City's refund of sales and use tax claims through September 2012 totaled $122,919.

REVENUES OVER/UNDER EXPENDITURES:

- Revenues exceeded expenditures by $446,431 this year compared to revenues exceeding expenditures by $371,470 in 2011.

TRANSFERS:

- Net 2012 transfers-in to date of $1,385,465 were made by the end of September 2012 (please refer to page 14 for the makeup).

FUND BALANCE:

- The estimated total fund balance is $8,626,388 or 22 percent of estimated revenue. The estimated Unassigned Fund Balance for 2012 is estimated at $4,558,501 or 11.6 percent of projected revenues.
- The 2012 Long Term Asset Reserve (LTAR) balance is $2,619,375 (the LTAR has been fully repaid from the NSP Fund)

PUBLIC IMPROVEMENT FUND (PIF):

- The PIF has collected $2,138,142 in revenues and spent $2,263,035 year-to-date. Estimated year-end fund balance is $586,968.

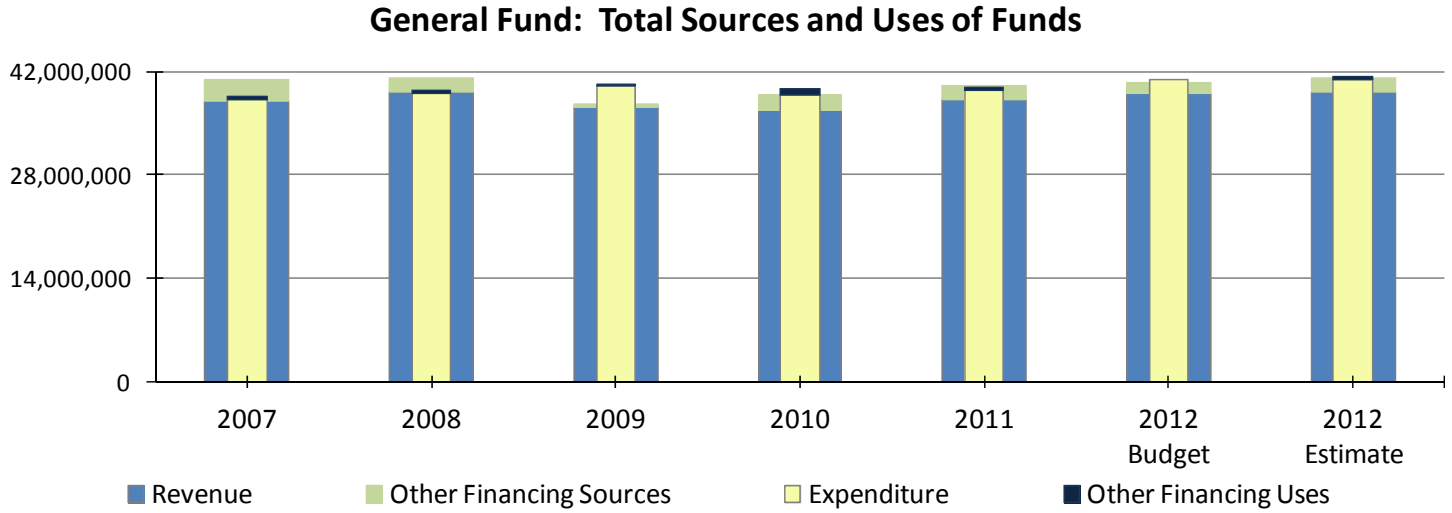
City of Englewood, Colorado
September 2012 Financial Report

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.

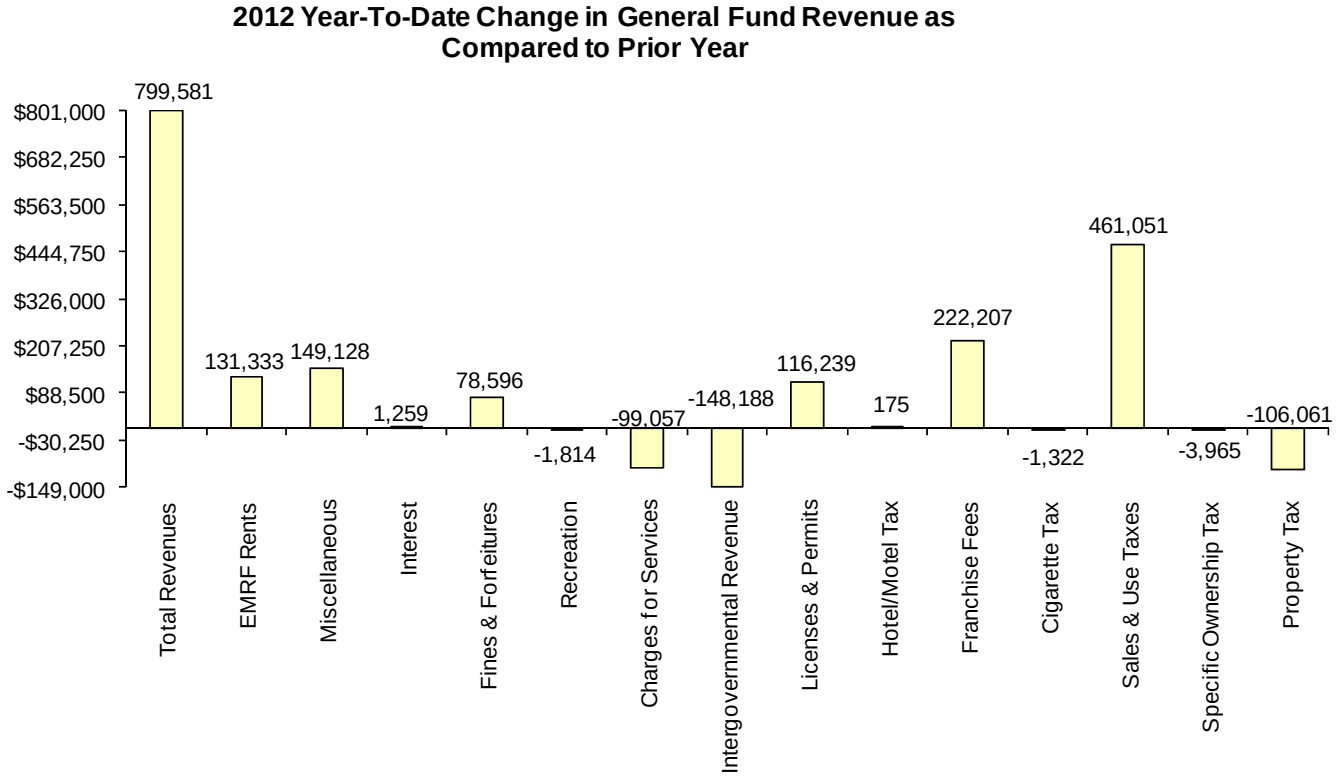


The table below summarizes General Fund Year-To-Date (YTD) Revenue, Expenditure, Sales & Use Tax Revenue and Outside City Sales & Use Tax Revenue for the month ended September, 2012. Comparative figures for years 2011 and 2010 are presented as well. The table also highlights the dollar and percentage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

	2012	2012 vs 2011 Increase (Decrease)		2011	2011 vs 2010 Increase (Decrease)		2010
General Fund							
Year-To-Date Revenue	**$ 30,720,336**	$ 799,581	2.67%	**$ 29,920,755**	$ 1,730,510	6.14%	**$ 28,190,245**
Year-To-Date Expenditure	**30,273,905**	$ 724,620	2.45%	**29,549,285**	$ 1,175,299	4.14%	**28,373,986**
Net Revenue (Expenditure)	**$ 446,431**	$ 74,961		**$ 371,470**	$ 555,211		**$ (183,741)**
Estimated Unassigned Fund Balance	**$ 4,558,501**	$ (404,023)	(8.14%)	**$ 4,962,524**	$ 46,877	.95%	**$ 4,915,647**
Sales & Use Tax Revenue YTD	**$ 17,021,364**	$ 461,051	2.78%	**$ 16,560,313**	$ 986,980	6.34%	**$ 15,573,333**
Outside City Sales & Use Tax YTD	**$ 5,653,044**	$ (549,270)	(8.86%)	**$ 6,202,314**	$ 1,406,752	29.33%	**$ 4,795,562**

General Fund Revenues

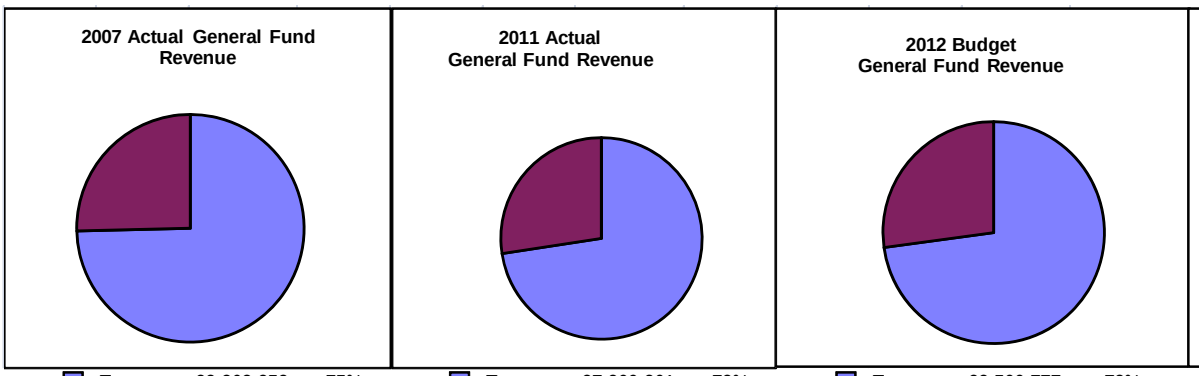
The City of Englewood's total budgeted revenue is $39,120,001. Total revenue collected through September 2012 was $30,720,336 or $799,581 (2.7 percent) more than was collected in 2011. The chart below illustrates changes in General Fund revenues this year as compared to last year.



General Fund - Taxes

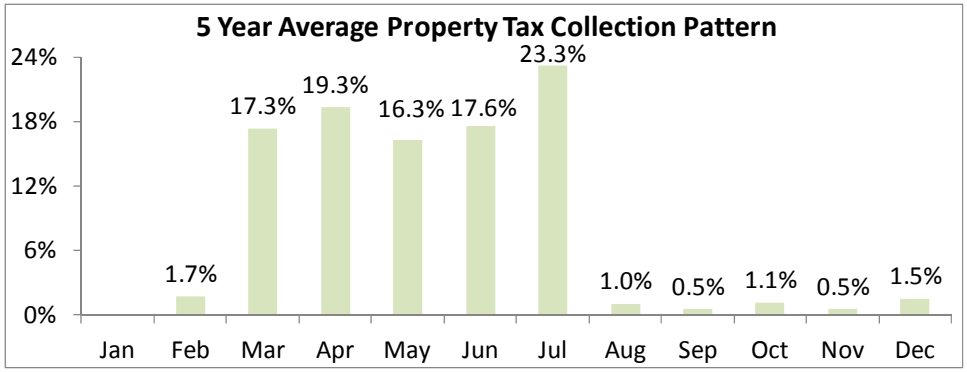
The General Fund obtains most of its revenue from taxes. In 2011 total revenues were $38,306,575 of which $27,809,361 (72.6 percent) came from tax collections. Taxes include property, sales and use, specific ownership, cigarette, utilities, franchise fees, and hotel/motel. The following pie charts illustrate 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

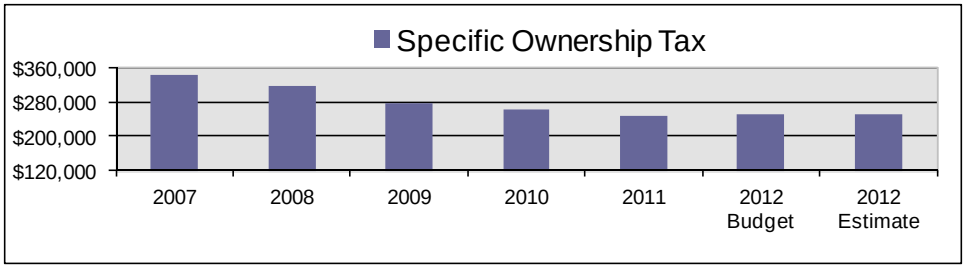


	2007		2011		2012	
Taxes	28,363,253	75%	27,809,361	73%	28,500,777	73%
Other	9,648,149	25%	10,497,214	27%	10,619,224	27%
Total	38,011,402	100%	38,306,575	100%	39,120,001	100%

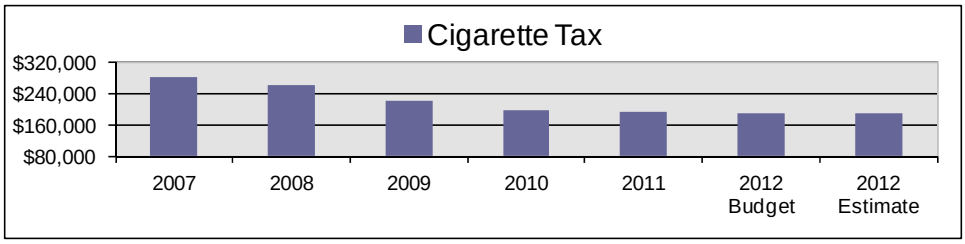
Property taxes: These taxes are collected based on the assessed value of all the properties in the City and the mill levy assessed against the property. The City's total 2011 mill levy collected in 2012 is 7.911 mills. The 2011 mill levy for general operations collected in 2012 is 5.880 mills. In 2001, 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. The General Fund 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 $2,813,122 through September 2012. The estimate for the year is $2,880,000.



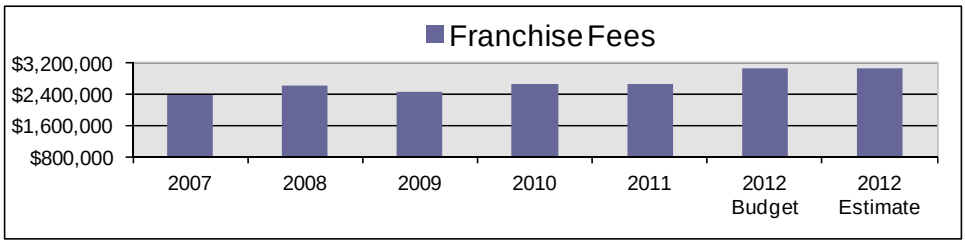
Specific ownership: These taxes are based on the age and type of motor vehicles, wheeled trailers, semi-trailers, etc. These taxes are collected by the County Treasurer and remitted to the City on the fifteenth day of the following month. The City collected $341,423 in 2007 and $246,062 in 2011 which 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 $165,010 through September 2012. The estimate for the year is $230,000.



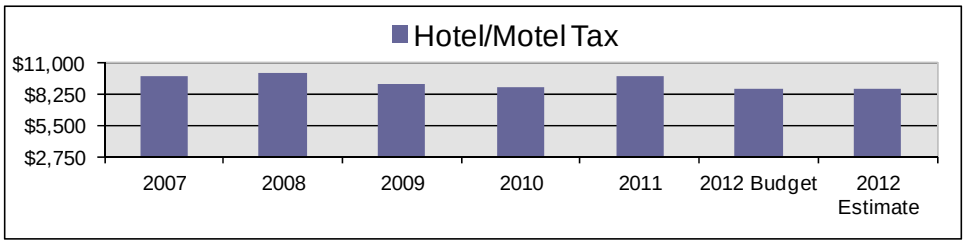
Cigarette Taxes: The State of Colorado levies a $.20 per pack tax on cigarettes. The State distributes 46 percent of the gross tax to cities and towns based on the pro rata share of state sales tax collections in the previous year. These taxes have fallen *significantly* in the past and continue to fall 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 $137,790 through September 2012, which is $1,322 or just under one percent less than the $139,112 collected through September 2011. The estimate for the year is $184,000.



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 September totaled $2,018,696 compared to $1,796,489 collected during the same period last year. The estimate for the year is $3,067,552.

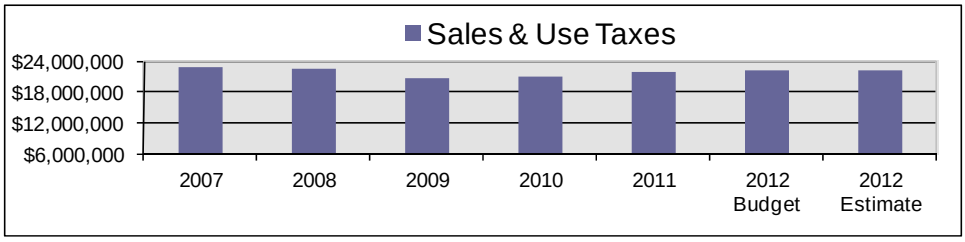


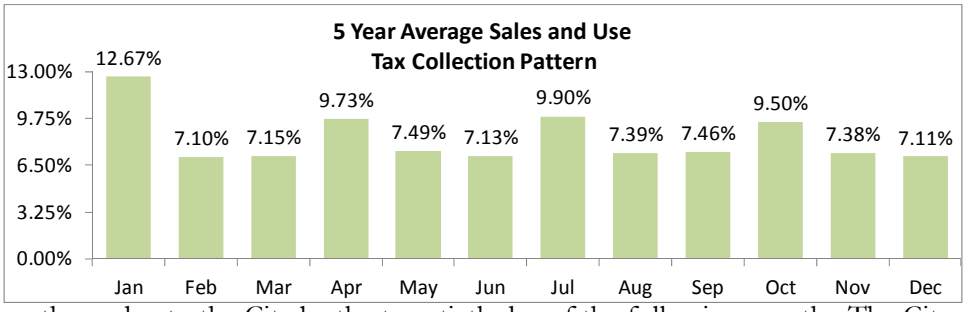
Hotel/Motel Tax: This tax is levied at two percent of the rental fee or price of lodging for under 30 days duration. The City budgeted $8,713 for the year and has collected $7,379 through September 2012. The estimate for the year is $9,000.



Sales and Use Taxes Analysis

Sales and use taxes are the most important (and volatile) revenue sources for the City. Sales and use taxes generated 78.2 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 September 2012 was $17,021,364 while revenue year-to-date for September 2011 was $16,560,313, an increase of $461,051 or 2.8 percent.





Collections (cash basis) for September 2012 were $1,707,859 while collections for September 2011 and September 2010 were $1,581,890 and $1,497,991respectively. September 2012 collections were 7.9 percent or $125,969 more than September 2011 collections and $209,868 or 12.3 percent more than September 2010 collections.

Based on the last five years of sales tax collection data, year to date collections through September contribute 76 percent of the total year's sales tax collections; if this pattern holds this year, 24 percent is left to collect over the next three months. Based on collections through September, the City will collect an additional $5,375,168 over the next three months for a total of $22,396,532. Collections through September were 102.3 percent of collections received last September. If this were applied to the entire year, the total collected would be $22,332,008; the average of the two forecasts is $22,364,270.

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 September contribute 76 percent of the total year's sales tax collections. Based on historical collection patterns, the City should have collected $16,807,496. At this time the collections are $213,868 ahead of expectations.

Outside City sales and use tax collections through September totaled $5,653,044 equaling a decrease of approximately $549,270 from 2011.

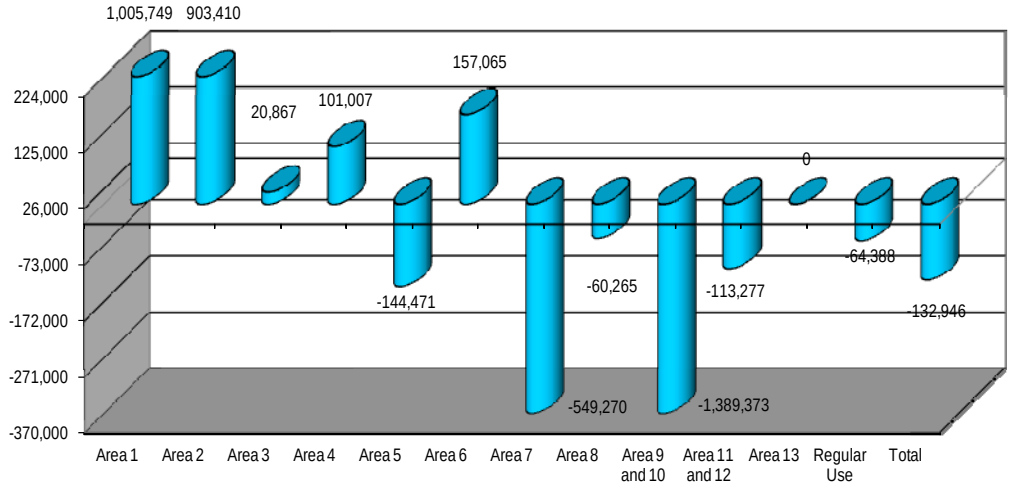
This revenue source tends to ebb and flow (often dramatically) with the economy, growing during economic expansions and contracting during downturns. The past three years of sales tax collections have been exceptionally erratic making it extremely difficult to make accurate short or long term forecasts. 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 was 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:

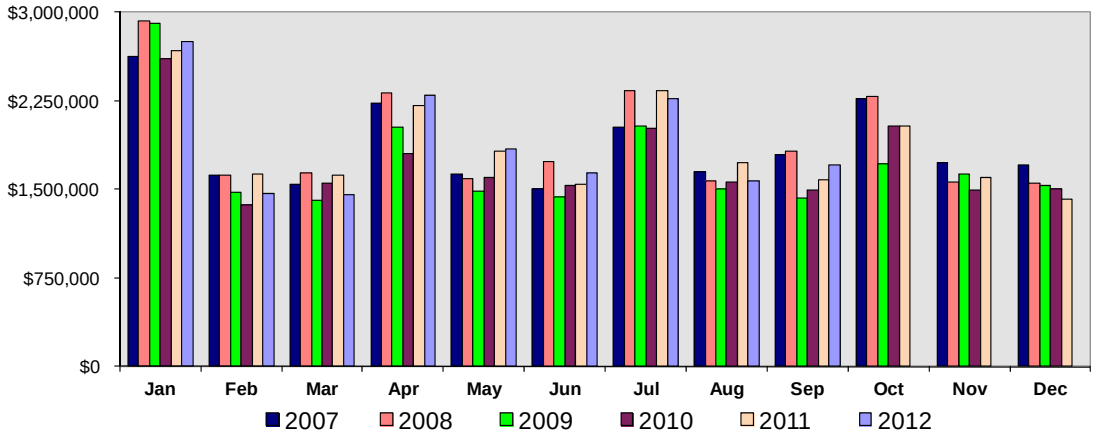
- Area 1 east boundary will change at Bannock St/Englewood Pkwy east to Acoma St south to Jefferson Ave/Hampden Ave/US 285
- Split the address down the middle of the streets for Area 2 and Area 3: Bannock St and Sherman St
- Split the address down the middle of the streets for Area 3 and Area 4: Belleview 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

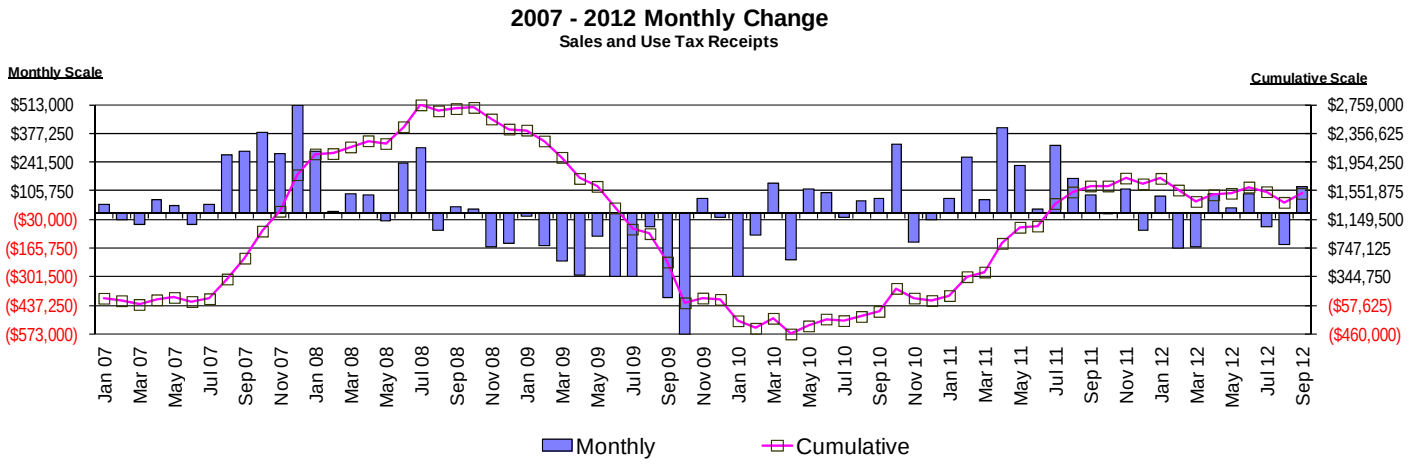


The bar graph below shows a comparison of monthly sales tax collections (cash basis) for 2007 through 2012.

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

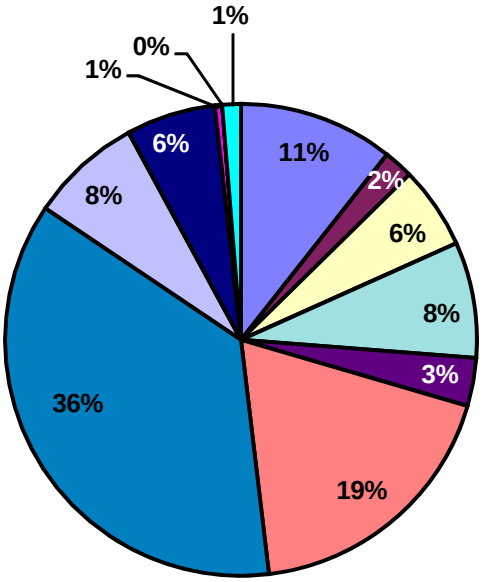


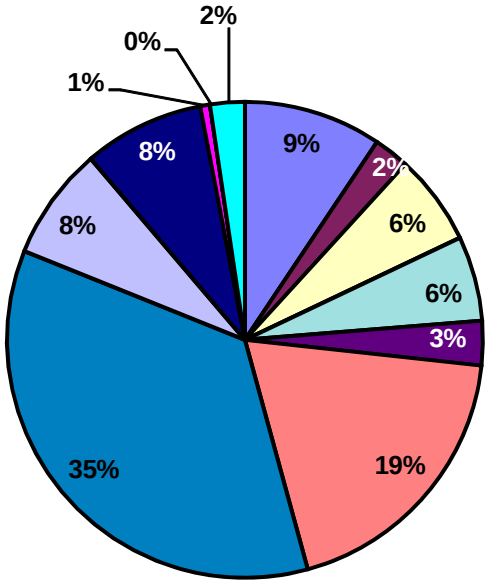
The next chart illustrates sales tax collections (cash basis) by month and cumulative for the years presented.



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 September. 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	17,578,877	15,712,757	15,543,578	17,151,334	17,018,388
Outside City Collections	6,235,186	5,118,077	4,795,562	6,202,314	5,653,044
Percentage of Total	**35.5%**	**32.6%**	**30.9%**	**36.2%**	**33.2%**
Total General Fund Revenues	30,160,894	28,299,941	28,190,245	29,920,755	30,720,336
Outside City Collections	6,235,186	5,118,077	4,795,562	6,202,314	5,653,044
Percentage of Revenues	**20.7%**	**18.1%**	**17.0%**	**20.7%**	**18.4%**

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 $122,919 in refunds including intercity sales/use tax claims through September 2012 compared to $33,486 through September 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 September 2012 were 4.6 percent or $60,265 less than September 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 $101,143 in sales and use tax audit revenues and general collections of balances on account through the month of September 2012, this compares to $176,618 collected in 2011 and $335,789 collected in 2010.

Of the 48 sales tax accounts reviewed in the various geographic areas, 31 (64.6 percent) showed improved collections and 17 (35.4 percent) showed reduced collections this year compared to the same period last year.

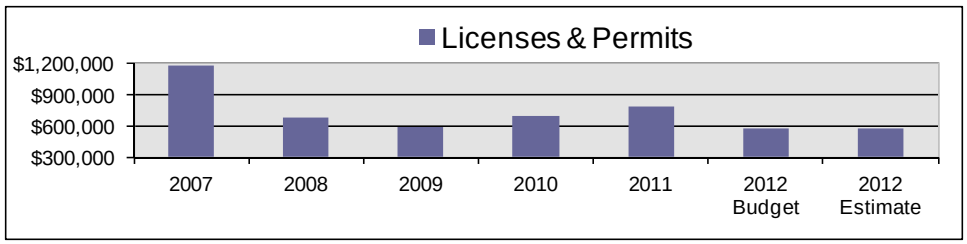
The Department issued 339 new sales tax licenses through September 2012; 368 and 309 were issued through September 2011 and 2010 respectively.

City records indicate that year-to-date 113 businesses closed (70 of them were outside the physical limits of Englewood) and 339 opened (224 of them were outside the physical limits of Englewood).

General Fund - Other Revenue

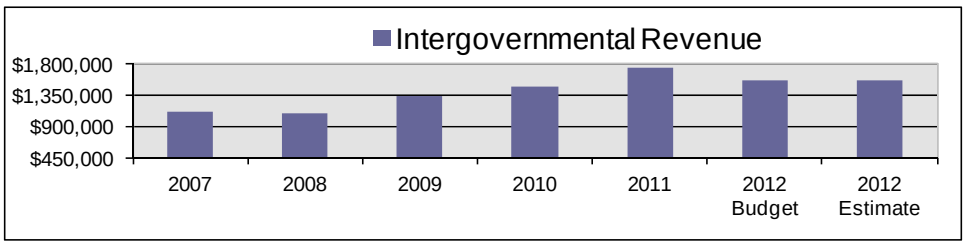
Other revenues accounted for $10,497,214 or 27.4 percent of the total revenues for 2011; the City budgeted $9,956,178 for 2012.

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

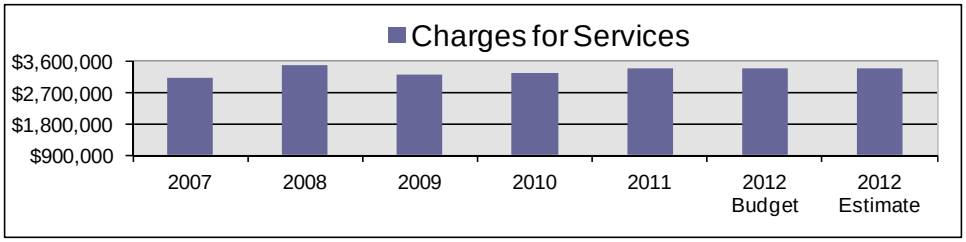


Licenses and Permits: This revenue category includes business and building licenses and permits. This revenue source generated $778,536 during 2011 or two percent of total revenue and 7.4 percent of total other revenue. This revenue source totaled $1,168,977 in 2007 and decreased to $778,536 in 2011, a 33.4 percent decrease. The City budgeted $574,025 for 2012 and year-to-date the City collected $657,515 or $116,232 (21.5 percent) more than the $541,276 collected through September 2010. The estimate for the year is $765,148.

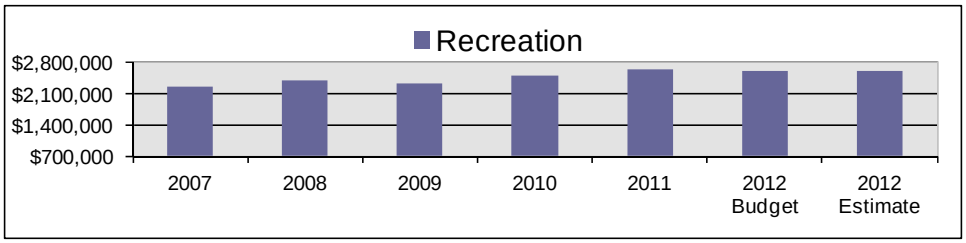
Intergovernmental Revenues: This revenue source includes state and federal shared revenues including payments in lieu of taxes. These revenues are budgeted at $1,552,315 for 2012. This revenue source totaled $1,106,280 in 2007 and the City collected $1,724,807 in 2011, a 55.9 percent increase. The City collected $1,307,368 through September 2012 this is $148,188 (10.2 percent) less than the $1,455,556 collected in the same period in 2011. The estimate for the year is $1,821,021 (increased for Wild Land Fire and medic vehicle reimbursements).

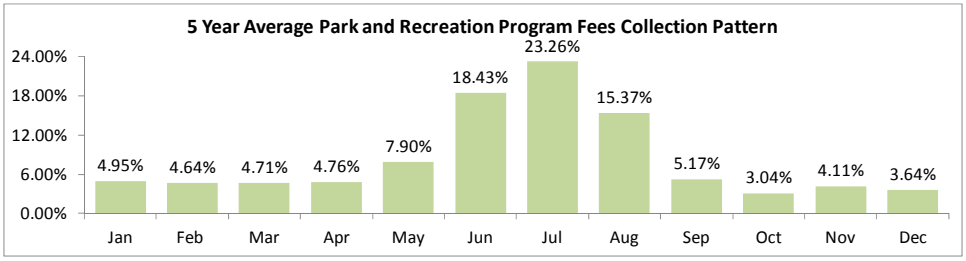


Charges for Services: This includes general government, public safety, fees for the administration of the utilities funds, court costs, highway and street and other charges. This revenue source is budgeted at $3,399,722 for 2012. This revenue source totaled $3,113,550 in 2007 and increased to $3,384,318 in 2011, an 8.7 percent increase. Total collected year-to-date was $2,353,791 or $99,057 (four percent) less than the $2,452,848 collected year-to-date in 2011. The estimate for the year is $3,261,304.

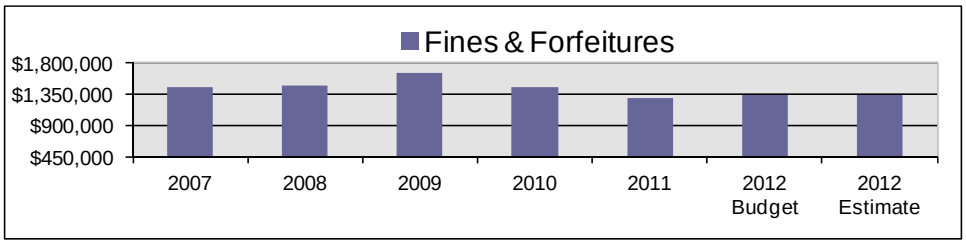


Recreation: This category of revenue includes the fees and charges collected from customers to participate in the various programs offered by the Parks and Recreation Department. This revenue source is budgeted at $2,599,668 for 2012. This revenue source totaled $2,235,938 in 2007 and increased to $2,635,221 in 2011, a 17.9 percent increase. Total collections through September 2012 were $2,369,619 compared to $2,371,433 collected in 2011. The estimate for the year is $2,609,701.

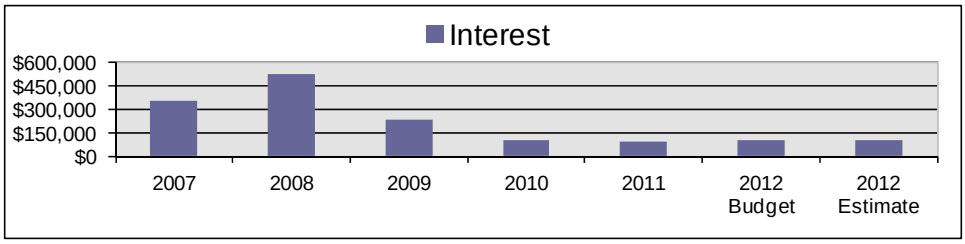




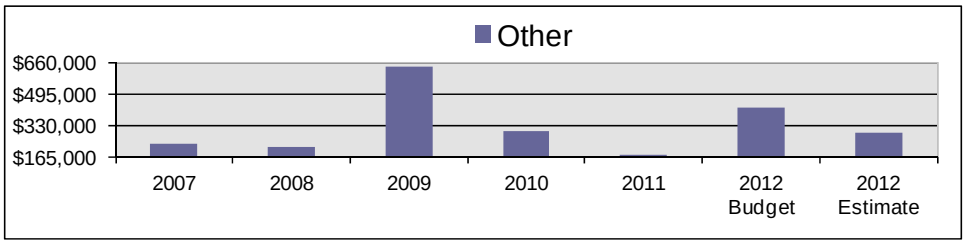
Fines and Forfeitures: This revenue source includes court, library, and other fines. The 2012 budget for this source is $1,318,450 or 14.7 percent of total other revenue. This revenue source totaled $1,445,641 in 2007 and decreased to $1,284,758 in 2011, an 11.1 percent decrease. Total collected year-to-date was $1,055,518 or $78,596 (8.1 percent) more than the $976,922 collected in the same time period last year. The estimate for the year is $1,368,450.



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 $68,740 through September 2012; while the City earned $67,481 through September 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 $308,097 (93.8 percent) more than the $158,969 collected last year during the same period. The estimate for the year is $339,307.



General Fund - Expenditures

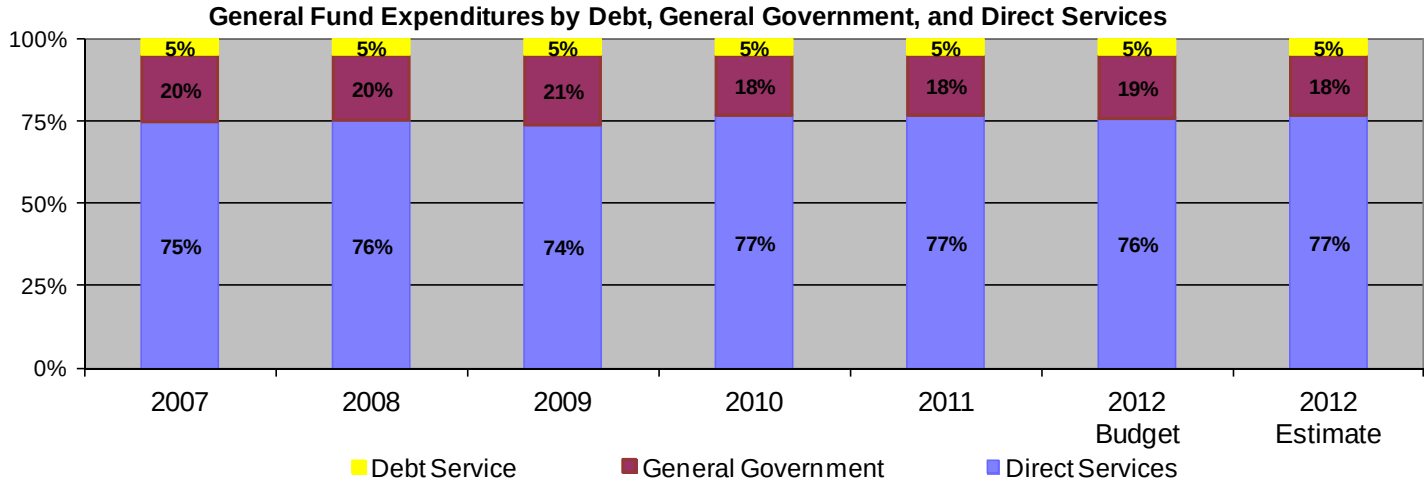
In 2006 the City adopted an outcome based budgeting philosophy. City Council and Staff outlined five outcomes to reflect, more appropriately, the desired result of the services delivered to the citizens of Englewood. The five outcomes identified are intended to depict Englewood as:

- 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 September were $30,273,905 compared to $29,549,285 in 2011 and $28,373,986 in 2010.

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



The chart below provides the expenditure for each of the General Fund departments for the years 2007 through 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	337,748
City Manager	673,949	674,322	674,170	659,882	639,184	672,072	665,441
City Attorney	694,358	698,563	678,038	702,228	706,841	746,734	774,254
Muncipal Court	890,152	915,303	914,494	901,469	848,775	974,417	949,982
Human Resources	557,855	579,136	456,275	419,422	430,792	470,910	461,343
Finance & Administrative Services	1,568,074	1,626,571	1,575,923	1,445,581	1,446,313	1,541,645	1,509,333
Information Technology	1,254,364	1,280,156	1,360,237	1,280,660	1,332,766	1,360,355	1,342,364
Community Development	1,412,444	1,464,725	1,366,437	1,301,473	1,359,264	1,478,398	1,328,798
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	7,519,263
Direct Services							
Public Works	5,421,774	5,189,173	5,152,891	5,137,364	5,259,875	5,436,637	5,327,838
Safety Services	16,497,359						
Police		9,974,925	10,183,890	10,312,633	10,395,239	10,921,455	11,043,064
Fire		7,215,444	7,320,268	7,425,903	7,666,842	7,711,732	8,021,054
Library	1,259,525	1,261,112	1,275,554	1,284,083	1,145,613	1,256,481	1,231,346
Parks and Recreation	5,566,094	5,916,449	5,727,968	5,811,809	5,717,147	5,834,425	5,704,923
Direct Services Subtotal	28,744,752	29,557,103	29,660,571	29,971,792	30,184,716	31,160,730	31,328,225
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	40,908,227
% Expenditure Change	5.73%	2.35%	2.01%	-2.25%	1.53%	3.68%	-0.10%
Other Financing Uses							
Transfers Out	561,876	408,915	177,011	750,000	301,246	0	434,000
Total Other Financing Uses	561,876	408,915	177,011	750,000	301,246	0	434,000
Total Uses of Funds	38,682,474	39,424,113	39,974,986	39,651,342	39,797,514	40,949,793	41,342,227
% Uses of Funds Change	7.29%	1.92%	1.40%	-0.81%	0.37%	2.90%	0.96%

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

City of Englewood, Colorado

General Fund - Five Year Expenditure Comparison by Category

	Sep YTD 2012	YTD % Change	% of Total	Sep YTD 2011	YTD % Change	% of Total	Sep YTD 2010	YTD % Change	% of Total	Sep YTD 2009	YTD % Change	% of Total	Sep YTD 2008	% of Total
Personnel services														
Salaries and wages	16,256,343	1.170%	52.939%	16,067,607	2.580%	54.279%	15,663,340	0.290%	53.782%	15,617,660	2.110%	53.856%	15,294,826	53.856%
Overtime	512,766	23.430%	1.670%	415,421	12.880%	1.403%	368,019	2.620%	1.264%	358,607	-26.460%	1.237%	487,663	1.237%
Benefits	4,946,992	0.920%	16.110%	4,902,028	5.040%	16.560%	4,666,975	3.310%	16.024%	4,517,628	0.260%	15.578%	4,505,854	15.578%
Personnel services total	21,716,101	1.550%	70.718%	21,385,056	3.320%	72.242%	20,698,335	1.000%	71.070%	20,493,895	1.010%	70.671%	20,288,343	70.671%
Commodities total	1,823,735	28.460%	5.939%	1,419,741	12.750%	4.796%	1,259,148	-3.080%	4.323%	1,299,159	-22.560%	4.480%	1,677,561	4.480%
Contractual services total	4,510,676	-0.030%	14.689%	4,511,902	2.710%	15.242%	4,393,031	1.730%	15.084%	4,318,261	-0.020%	14.891%	4,319,198	14.891%
Capital total	558,806	13.980%	1.820%	490,274	-2.130%	1.656%	500,949	8.920%	1.720%	459,927	8.920%	1.586%	422,245	1.586%
Total Expenditures	28,609,318	2.890%	93.166%	27,806,972	3.560%	93.936%	26,851,463	1.050%	92.197%	26,571,243	-0.510%	91.628%	26,707,347	91.628%
Debt service total	1,664,587	-4.460%	5.421%	1,742,313	14.430%	5.886%	1,522,537	4.940%	5.228%	1,450,922	0.790%	5.003%	1,439,490	5.003%
Other financing uses total	434,000	721.742%	1.413%	52,815	-92.960%	0.178%	750,000	-23.240%	2.575%	977,011	344.096%	3.369%	220,000	3.369%
Total Uses of Funds	30,707,905	3.740%	100.000%	29,602,100	1.640%	100.000%	29,124,000	0.430%	100.000%	28,999,175	2.230%	100.000%	28,366,837	100.000%
Annual Total	41,071,717	3.202%		39,797,514	0.369%		39,651,356	-0.810%		39,974,987	1.397%		39,424,113	
YTD % of Annual Total	74.767%			74.382%			73.450%			72.543%			71.953%	

General Fund - Transfers

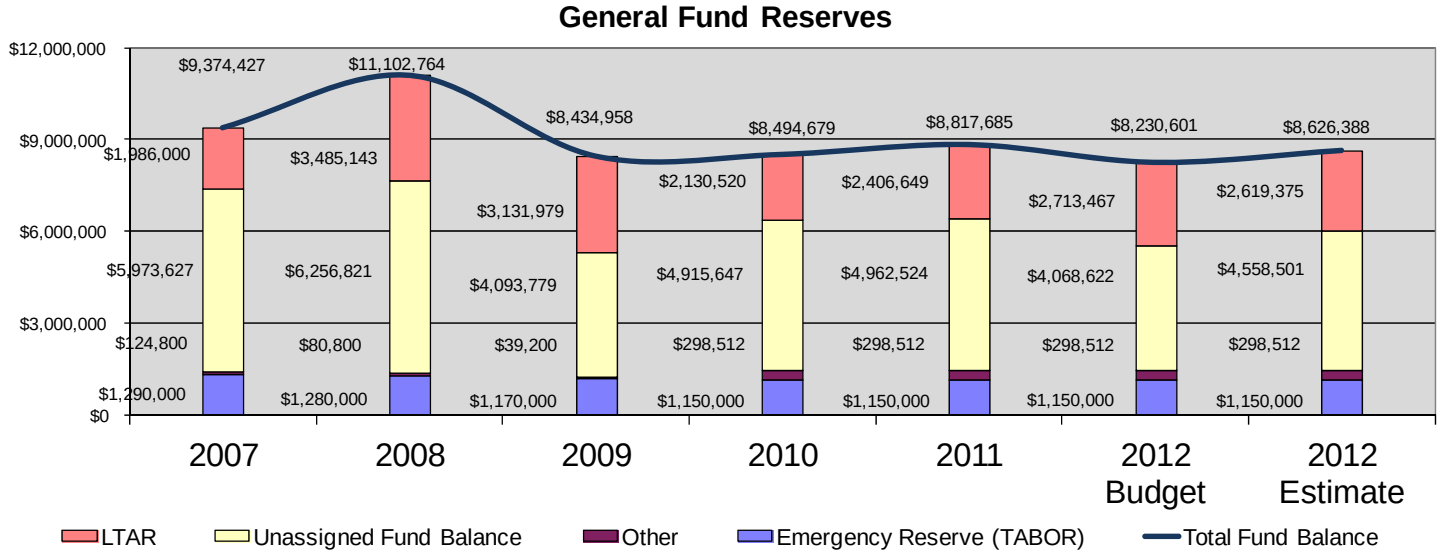
The General Fund has provided funds to and has received funds from Special Revenue Funds, Capital Projects Funds, Internal Service Funds and Component Units in order to buffer temporary gaps in revenue and expenditure amounts. In 2012 the General Fund is not in the position to provide funding to the 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*	$ -	$ 312,726	$ 396,130
Capital Project Funds			
Public Improvement Fund (PIF)	486,739	52,739	338,308
Internal Service Funds			
Central Services Fund	-	-	100,000
Servicenter Fund	100,000	100,000	100,000
Risk Management Fund	720,000	920,000	546,000
Employee Benefits Fund	-	-	165,000
Transfers Total	$ 1,306,739	$ 1,385,465	1,645,438

*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. All the funds borrowed by the NSP Fund in 2010 plus interest in the amount of $5,908 have been repaid to the General Fund Long-Term Asset Reserve.

General Fund - Fund Balance

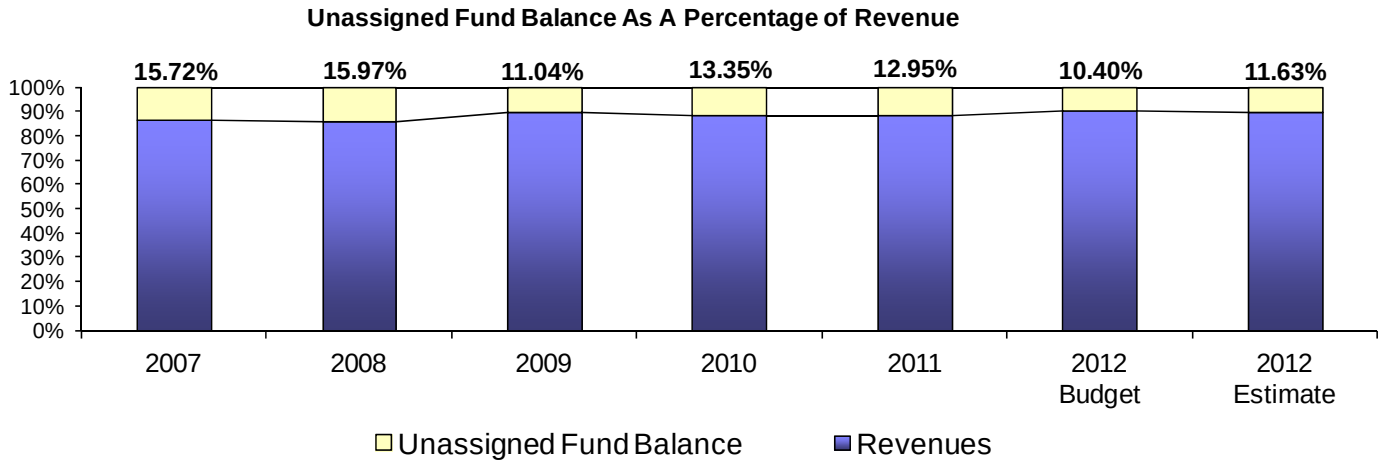
The City designates the fund balance into two categories, restricted and unrestricted. The portion of the fund balance which is restricted is referred to as the "Reserves" while the unrestricted portion is referred to as the unassigned fund balance. The unassigned fund balance represents funds the City 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, 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 September 2012 is $2,619,375. Council reduced the LTAR balance by $100,000 for improvements to the Little Dry Creek Plaza at the September 4, 2012 regular Council Meeting).

The City's General Fund ended 2011 with total fund balance of $8,817,685, and an unassigned fund balance of $4,962,524 is 12.95 percent of revenues or 12.6 percent of expenditures. The estimated total ending fund balance for 2012 are $8,626,388 with an unassigned fund balance of $4,558,501 or 11.6 percent of estimated revenues or 10.9 percent of estimated expenditures. The $4,558,501 would allow the City to operate for approximately 40.7 days (using average daily estimated expenditures) if all other revenues and financing sources ceased. In these times of economic uncertainty, it is more important than ever to maintain reserves to help the City make up for revenue shortfalls and unexpected expenditure increases given that the one-time transfers made to the General Fund to help maintain reserves are no longer available.



PUBLIC IMPROVEMENT FUND OVERVIEW

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

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	**$ 2,138,142**	$ 786,337	58.17%	**$ 1,351,805**	$ 48,845	3.75%	**$ 1,302,960**
YTD Expenditures	**2,263,035**	$ (1,314,347)	(36.74%)	**3,577,382**	$ 1,476,213	70.26%	**2,101,169**
Net Revenues (Expenditures)	**$ (124,893)**	$ 2,100,684		**$ (2,225,577)**	$ (1,427,368)		**$ (798,209)**
Beginning PIF Fund Balance	**$ 934,251**			**$ 2,686,457**			**$ 1,515,399**
Ending PIF Fund Balance Before Remaining Annual Revenue and Appropriation	**$ 809,358**			**$ 460,880**			**$ 717,190**
Plus: Remaining Annual Revenue	**785,563**			**460,929**			**519,361**
Less: Remaining Annual Appropriation	**(1,007,953)**			**(631,598)**			**(637,243)**
Estimated Ending Fund Balance	**$ 586,968**			**$ 290,211**			**$ 599,308**
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	2012 Vs 2011 %	2011 YTD Actual	2011 Vs 2010 Amount	2011 Vs 2010 %	2010 YTD Actual
Vehicle Use Tax	$ 1,200,000	$ 1,000,000	$ 857,163	$ 200,989	31%	$ 656,174	$ 57,469	10%	$ 598,705
Building Use Tax	$ 951,705	$ 550,000	$ 646,980	$ 176,714	38%	$ 470,266	$ 379	0%	$ 469,887
Arapahoe County Road and Bridge Tax	$ 197,000	$ 184,000	$ 179,466	$ 7,052	4%	$ 172,413	$ (485)	0%	$ 172,898

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	30,284,009	30,273,905	(107,309)	4,161,979	4,558,501
Special Revenue Funds						
Conservation Trust	1,184,882	237,950	203,278	(1,209,478)	-	10,075
Open Space	1,367,255	212,581	494,334	(977,687)	-	107,815
Neighborhood Stabilization Program	408,432	664,682	422,681	(650,433)	-	-
Donors	380,622	166,113	64,794	-	-	481,941
Community Development	-	183,088	211,125	28,037	-	-
Malley Center Trust	279,038	2,855	(18)	-	-	281,911
Parks & Recreation Trust	451,714	10,268	9,592	-	-	452,389
Debt Service Fund						
General Obligation Bond	154,267	836,970	153,585	-	-	837,652
Capital Projects Funds						
PIF	934,251	1,704,142	842,988	(1,208,437)	-	586,968
MYCP	827,183	5,316	292,138	(481,422)	-	58,939
Proprietary Fund Types (Funds Available Balance)						
Enterprise Funds						
Water	7,426,594	5,838,472	5,912,054	6,875,782	-	14,228,794
Sewer	5,306,200	12,243,952	12,307,576	-	1,000,000	4,242,576
Stormwater Drainage	990,801	275,705	118,470	2,485	102,500	1,048,020
Golf Course	735,144	1,822,976	1,334,109	-	293,500	930,511
Concrete Utility	338,297	627,055	590,603	-	-	374,749
Housing Rehabiliation	489,000	198,891	208,739	(79,542)	-	399,610
Internal Service Funds						
Central Services	151,323	267,972	239,038	-	-	180,257
ServiCenter	993,875	1,800,890	1,526,757	(100,000)	-	1,168,008
CERF	1,538,025	576,400	851,552	-	-	1,262,873
Employee Benefits	4,936	4,125,632	4,335,944	(37,000)	-	(242,377)
Risk Management	1,101,326	1,198,156	993,627	(926,000)	-	379,855

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 September 30, 2012

Percentage of Year Completed = 75%

	2012				2011			2010		
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	
	Budget	Sep-12	% Budget	YE Estimate	Dec-11	Sep-11	% YTD	Dec-10	Sep-10	% YTD
Revenues										
Property Tax	2,880,000	2,813,122	97.68%	2,880,000	2,994,213	2,919,183	97.49%	3,020,884	2,901,895	96.06%
Specific Ownership Tax	250,000	165,010	66.00%	230,000	246,062	168,975	68.67%	263,434	179,313	68.07%
Sales & Use Taxes	22,115,126	17,021,364	76.97%	22,115,126	21,737,110	16,560,313	76.18%	20,866,515	15,573,333	74.63%
Cigarette Tax	190,000	137,790	72.52%	184,000	190,763	139,112	72.92%	196,320	145,271	74.00%
Franchise Fees	3,056,938	2,018,696	66.04%	3,067,552	2,631,393	1,796,489	68.27%	2,620,191	1,808,872	69.04%
Hotel/Motel Tax	8,713	7,379	84.69%	9,000	9,820	7,204	73.36%	8,806	6,615	75.12%
Licenses & Permits	574,025	657,515	114.54%	765,148	778,536	541,276	69.52%	695,563	523,080	75.20%
Intergovernmental Revenue	1,552,315	1,307,368	84.22%	1,821,012	1,724,807	1,455,556	84.39%	1,465,970	953,016	65.01%
Charges for Services	3,399,722	2,353,791	69.23%	3,261,304	3,384,318	2,452,848	72.48%	3,254,830	2,311,825	71.03%
Recreation	2,599,668	2,369,619	91.15%	2,609,701	2,635,221	2,371,433	89.99%	2,489,781	2,256,899	90.65%
Fines & Forfeitures	1,318,450	1,055,518	80.06%	1,368,450	1,284,758	976,922	76.04%	1,437,957	1,135,817	78.99%
Interest	100,000	68,740	68.74%	100,000	91,034	67,481	74.13%	100,545	109,725	109.13%
EMRF Rents	663,046	436,327	65.81%	432,087	425,159	304,994	71.74%	105,125	40,000	38.05%
Miscellaneous	411,998	308,097	74.78%	339,307	173,381	158,969	91.69%	293,658	244,584	83.29%
Total Revenues	39,120,001	30,720,336	78.53%	39,182,687	38,306,575	29,920,755	78.11%	36,819,579	28,190,245	76.56%
Expenditures										
Legislation	333,793	186,353	55.83%	337,748	298,731	182,624	61.13%	309,870	227,172	73.31%
City Attorney	746,734	529,803	70.95%	774,254	706,841	517,074	73.15%	702,228	509,669	72.58%
Court	974,417	656,417	67.37%	949,982	848,775	633,217	74.60%	901,469	647,913	71.87%
City Manager	672,072	491,041	73.06%	665,441	639,184	483,280	75.61%	659,882	518,422	78.56%
Human Resources	470,910	333,022	70.72%	461,343	430,792	312,121	72.45%	419,421	286,632	68.34%
Financial Services	1,541,645	1,096,181	71.10%	1,509,333	1,446,313	1,074,004	74.26%	1,445,581	1,042,204	72.10%
Information Technology	1,360,355	982,997	72.26%	1,342,364	1,332,766	982,022	73.68%	1,280,660	889,851	69.48%
Public Works	5,436,637	4,096,167	75.34%	5,327,838	5,259,875	3,774,170	71.75%	5,137,364	3,715,680	72.33%
Fire Department	7,711,732	6,002,541	77.84%	8,021,054	7,666,842	5,670,203	73.96%	7,425,903	5,228,890	70.41%
Police Department	10,921,455	8,006,661	73.31%	11,043,064	10,395,239	7,675,108	73.83%	10,312,633	7,416,864	71.92%
Community Development	1,478,398	914,520	61.86%	1,328,798	1,359,264	995,218	73.22%	1,301,473	875,362	67.26%
Library	1,256,481	844,370	67.20%	1,231,346	1,145,613	842,044	73.50%	1,284,083	944,764	73.57%
Recreation	5,834,425	4,365,951	74.83%	5,704,923	5,717,147	4,558,569	79.74%	5,811,809	4,505,023	77.51%
Debt Service	2,060,739	1,666,193	80.85%	2,060,739	2,096,463	1,742,807	83.13%	1,860,827	1,526,483	82.03%
Contingency	150,000	101,688	67.79%	150,000	152,423	106,824	70.08%	48,139	39,057	81.13%
Total Expenditures	40,949,793	30,273,905	73.93%	40,908,227	39,496,268	29,549,285	74.82%	38,901,342	28,373,986	72.94%
Excess revenues over (under) expenditures	(1,829,792)	446,431	-24.40%	(1,725,540)	(1,189,693)	371,470		(2,081,763)	(183,741)	
Net transfers in (out)	1,306,739	1,385,465	106.02%	1,534,243	1,512,699	1,450,575	95.89%	1,341,485	1,151,099	85.81%
Total Fund Balance	$ 8,230,601	$ 10,649,581	129.39%	$ 8,626,388	$ 8,817,685	$ 10,316,724	117.00%	$ 8,494,679	$ 10,202,315	120.10%

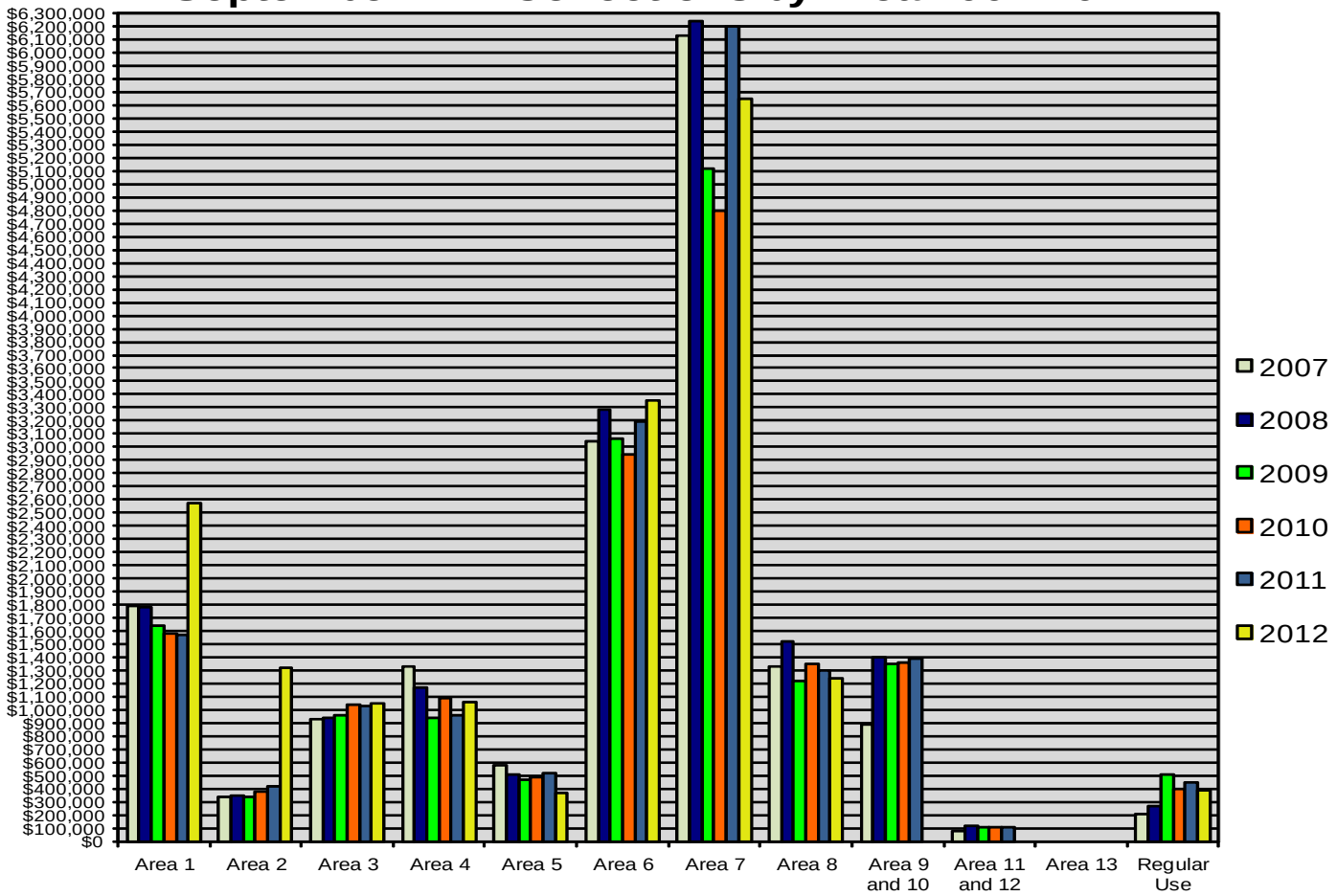
Fund Balance Analysis

Total Fund Balance	$ 8,230,601	$ 10,649,581	$ 8,626,388	$ 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	2,619,375	2,619,375	2,406,649		2,130,520
-COPS Grant	298,512	298,512	298,512	298,512		298,512
Restricted/Committed	$ 4,161,979	$ 4,067,887	$ 4,067,887	$ 3,855,161		$ 3,579,032
Estimated Unassigned Fund Balance	$ 4,068,622	$ 6,581,694	$ 4,558,501	$ 4,962,524		$ 4,915,647
As a percentage of projected revenues	10.38%		11.63%	12.95%		13.35%
As a percentage of budgeted revenues	10.40%		11.65%			
Target	3,912,000	-	5,868,000			

Sales & Use Tax Collections Year-to-Date Comparison
for the month of September 2012
Cash Basis

	2007	% Change	2008	% Change	2009	% Change	2010	% Change	2011	% Change	2012	% Change
Area 1	1,794,449	-27.06%	1,778,946	-0.86%	1,640,193	-8.60%	1,583,523	-10.99%	1,572,222	-0.71%	2,577,971	63.97%
Area 2	338,756	-15.25%	349,710	3.23%	336,450	-0.68%	375,718	7.44%	415,582	10.61%	1,318,991	217.38%
Area 3	933,196	-18.30%	940,964	0.83%	955,719	2.41%	1,044,494	11.00%	1,029,138	-1.47%	1,050,005	2.03%
Area 4	1,326,788	-22.27%	1,171,655	-11.69%	942,847	-28.94%	1,094,875	-6.55%	962,708	-12.07%	1,063,716	10.49%
Area 5	579,997	-13.91%	506,988	-12.59%	465,939	-19.67%	489,784	-3.39%	515,203	5.19%	370,731	-28.04%
Area 6	3,043,102	-23.42%	3,287,368	8.03%	3,068,601	0.84%	2,942,762	-10.48%	3,192,774	8.50%	3,349,839	4.92%
Area 7	6,129,529	-15.48%	6,235,186	1.72%	5,118,077	-16.50%	4,795,562	-23.09%	6,202,314	29.33%	5,653,044	-8.86%
Area 8	1,331,950	-25.94%	1,521,370	14.22%	1,217,123	-8.62%	1,351,530	-11.16%	1,304,621	-3.47%	1,244,356	-4.62%
Area 9 and 10	888,409	16.16%	1,404,584	58.10%	1,350,734	-3.83%	1,362,957	0.90%	1,389,373	1.94%	0	-100.00%
Area 11 and 12	74,098	19.03%	115,648	56.07%	109,922	-4.95%	106,872	-2.77%	113,277	5.99%	0	-100.00%
Area 13									0	0.00%	0	0.00%
Regular Use	210,053	-38.25%	266,456	26.85%	507,151	141.44%	395,501	48.43%	454,123	14.82%	389,735	-14.18%
Total	16,650,326	-19.07%	17,578,877	5.58%	15,712,757	-5.63%	15,543,578	-11.58%	17,151,334	10.34%	17,018,388	-0.78%
Refunds	185,678	-39.57%	480,200	158.62%	72,771	-84.85%	199,665	174.37%	33,486	-83.23%	122,919	267.07%
Audit & Collections Revenue*	477,313	9.28%	528,229	10.67%	458,065	-13.28%	335,789	-26.69%	176,618	-47.40%	101,143	-42.73%
*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	1,730,566	103.71%	648,883	-62.50%	253,902	-60.87%	469,887	85.07%	470,266	0.08%	646,980	37.58%
Vehicle Use	1,074,635	-14.03%	1,003,086	-6.66%	710,908	-29.13%	686,142	-3.48%	726,861	5.93%	965,338	32.81%

September YTD Collections by Area 2007-2012



Area Descriptions

Area 1 - CityCenter (Formerly Cinderella City)

Area 2 - S of Yale, north & south side of Jefferson Ave/US 285 between Bannock and Sherman

Area 3 - S of Jefferson Ave/US 285 between Bannock & Sherman and north side of Belleview between Logan & Delaware

Area 4 - Broadway and Belleview (Between Fox and Sherman and south side of Belleview and to the Southern City Limits)

Area 5 - Federal and Belleview W of Santa Fe

Area 6 - All other City locations

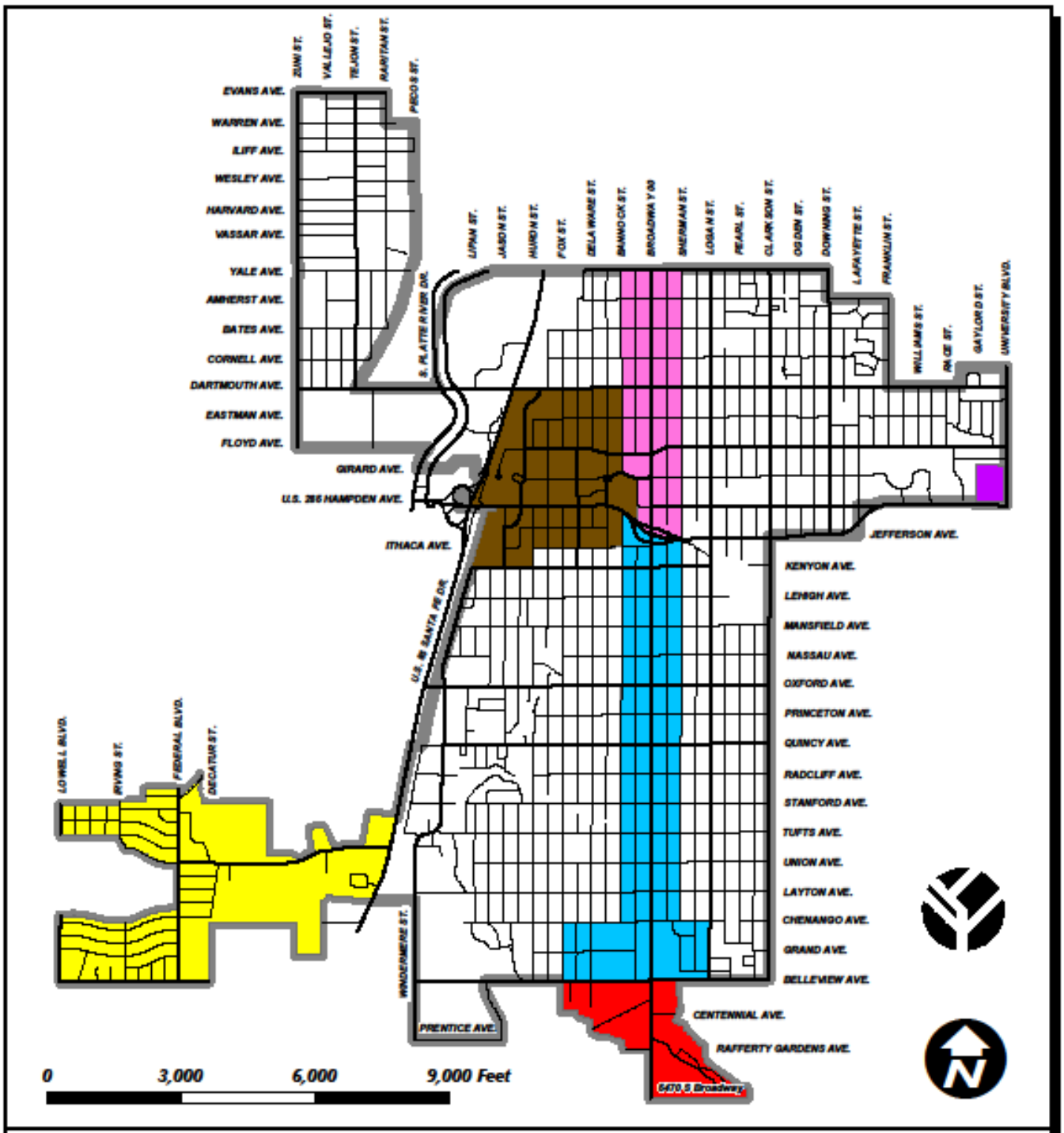
Area 7 - Outside City limits

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