



City of Englewood

**To:** Mayor Randy Penn and City Council  
**From:** Frank Gryglewicz, Director of Finance and Administrative Services  
**Date:** May 15, 2013  
**Subject:** **April 2013 Financial Report**

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**REVENUES:**

- Through April 2013, the City of Englewood collected **\$13,379,564 or \$264,540 or two 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 \$1,184,448 in property and \$69,728 in specific ownership taxes through April.
- **Year-to-date sales and use tax revenues were \$8,068,283 or \$100,197 (1.3 percent) more than April 2012**
- Cigarette tax collections were up \$1,369 compared to last year.
- Franchise fee collections were \$38,444 more than last year.
- Licenses and permit collections were \$187,083 more than 2012.
- Intergovernmental revenues were \$90,384 less than the prior year.
- Charges for services increased \$67,772 from last year.
- Recreation revenues decreased \$22,521 from 2012.
- Fines and forfeitures were \$35,426 less than last year.
- Investment income was \$17,920 less than last year.
- Miscellaneous revenues were \$40,076 more than last year.
- Net rent revenues from McLellan Reservoir were \$211,114.

**OUTSIDE CITY:**

- Outside City sales and use tax receipts (cash basis) were down \$46,768 or 1.6 percent compared to last year.
- At this time potential refunds total approximately \$1,500,000 for claims submitted to Englewood but not completed; the balance of the account to cover intercity claims is \$1,150,000.

**CITY CENTER ENGLEWOOD (CCE):**

- Sales and use tax collection through April 2013 were \$1,177,749 or \$10,495 more than last year during the same period.

**EXPENDITURES:**

- Expenditures through April were \$12,470,065 or \$118,260 (.9 percent) less than the \$12,588,325 expended through April 2012. The City's refund of sales and use tax claims through April 2013 totaled \$9,955.

**REVENUES OVER/UNDER EXPENDITURES:**

- Year-to-date revenues exceeded expenditures by \$909,499 compared to revenues exceeding expenditures by \$526,699 year-to-date 2012.

**TRANSFERS:**

- Net 2013 transfers-in to date of \$639,574 were made by the end of April 2013 (please refer to page 16 for the make-up).

**FUND BALANCE:**

- The estimated year-end total fund balance is \$8,150,457 or 20.9 percent of estimated revenue. The estimated unassigned fund balance for 2013 is estimated at \$4,032,570 or 10.3 percent of estimated revenue.
- The 2013 estimated Long Term Asset Reserve (LTAR) balance is \$2,619,375 (please refer to page 13).

**PUBLIC IMPROVEMENT FUND (PIF):**

- The PIF has collected \$782,890 in revenue and spent \$1,959,899 year-to-date. Estimated year-end fund balance is \$973,086.

# City of Englewood, Colorado

## April 2013 Financial Report

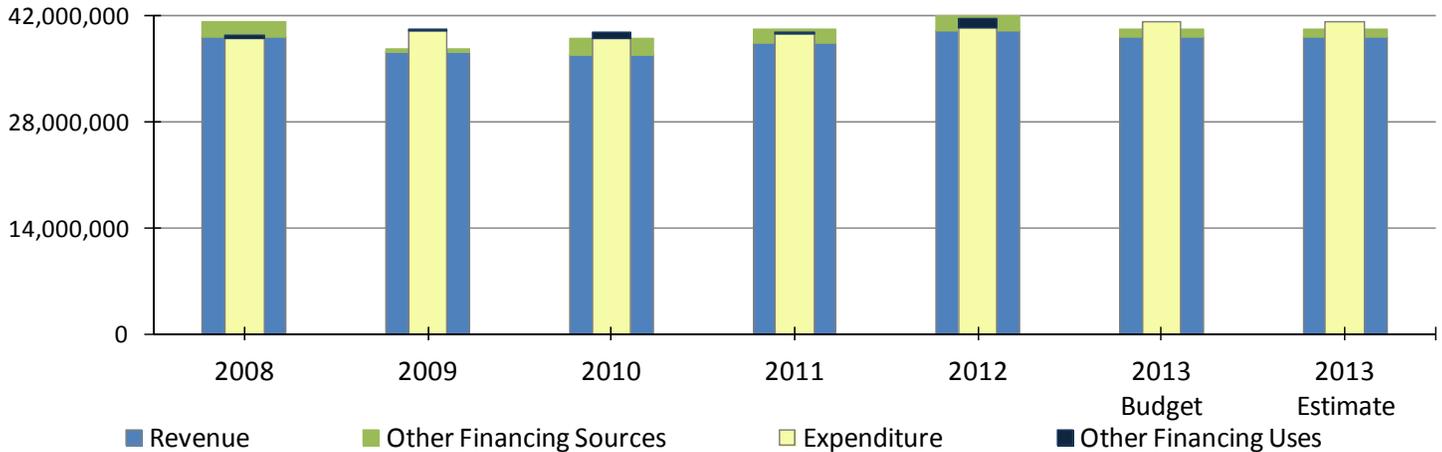
### GENERAL FUND OVERVIEW AND ANALYSIS

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 2008 to 2013 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**



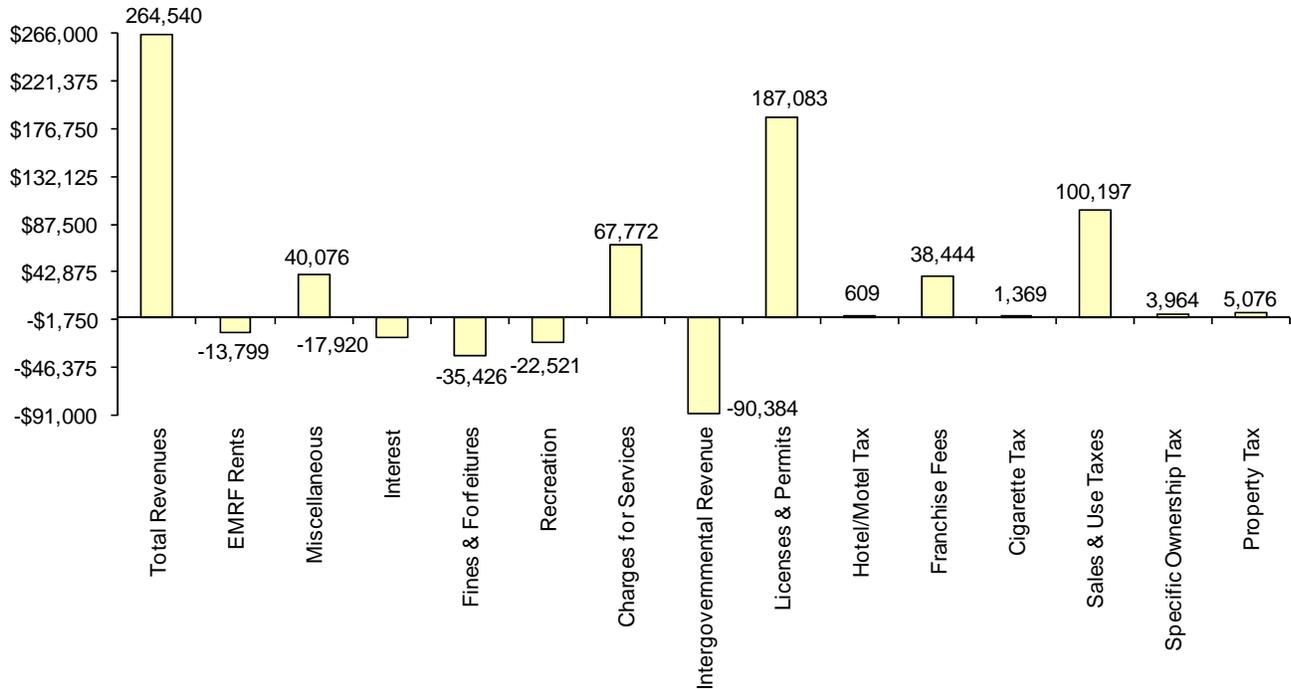
The table below summarizes General Fund Year-To-Date (YTD) Revenue, Expenditure, Sales & Use Tax Revenue and Outside City Sales & Use Tax Revenue for the month ended April, 2013. Comparative figures for years 2012 and 2011 are presented as well. The table also highlights the dollar and percentage changes between those periods.

	Apr-13	2013 vs 2012 Increase (Decrease)		Apr-12	2012 vs 2011 Increase (Decrease)		Apr-11
<b>General Fund</b>							
Year-To-Date Revenue	\$ 13,379,564	\$ 264,540	2.02%	\$ 13,115,024	\$ 38,856	.30%	\$ 13,076,168
Year-To-Date Expenditure	12,470,065	\$ (118,260)	(.94%)	12,588,325	\$ 108,986	.87%	12,479,339
Net Revenue (Expenditure)	\$ 909,499	\$ 382,800		\$ 526,699	\$ (70,130)		\$ 596,829
Unassigned Fund Balance	\$ 4,032,250	\$ (920,673)	(18.59%)	\$ 4,952,923	\$ (9,601)	(.19%)	\$ 4,962,524
Sales & Use Tax Revenue YTD	\$ 8,068,283	\$ 100,197	1.26%	\$ 7,968,086	\$ 130,684	1.67%	\$ 7,837,402
Outside City Sales & Use Tax YTD	\$ 2,905,943	\$ (46,768)	(1.58%)	\$ 2,952,711	\$ (148,113)	(4.78%)	\$ 3,100,824

**General Fund Revenues**

The City of Englewood’s total budgeted revenue is \$39,050,099. Total revenue collected through April 2013 was \$13,379,564 or \$264,540 (two percent) more than was collected in 2012. The chart below illustrates changes in General Fund revenues this year as compared to last year.

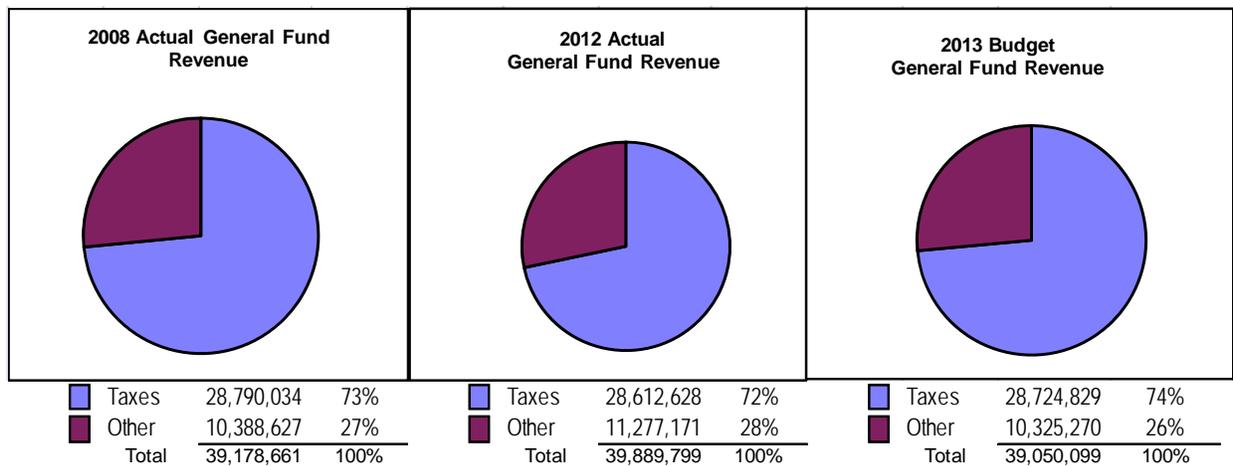
**2013 Year-To-Date Change in General Fund Revenue as Compared to Prior Year**



**General Fund - Taxes**

The General Fund obtains most of its revenue from taxes. In 2012 total audited revenues were \$39,889,799 of which \$28,612,628 (72 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 2008, 2012 unaudited and 2013 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 2012 mill levy collected in 2013 is 7.794 mills.

The 2012 mill levy for general operations collected in 2013 is 5.880 mills. 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

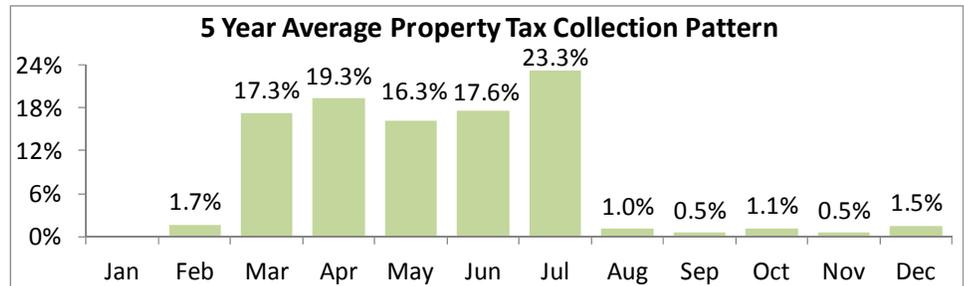
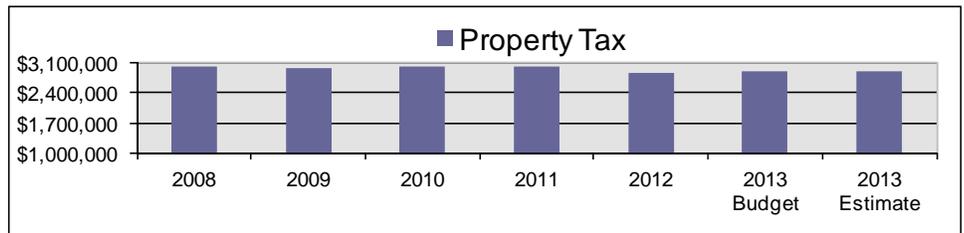
for in the Debt Service Fund. The dedicated general obligation debt mill levy dedicated for the City's general obligation debt collected in 2012 is 1.914 mills. Property tax collections declined from \$2,995,990 in 2008 to \$2,874,816 in 2012. This was a

decrease of \$121,174 or four percent. In 2012 the City collected \$2,874,816 or 10 percent of 2012 total taxes and 7.2 percent of total revenues from property taxes. The City budgeted \$2,898,000 for 2013; and collected \$1,184,448 through April 2013. The estimate for the year is \$2,898,000.

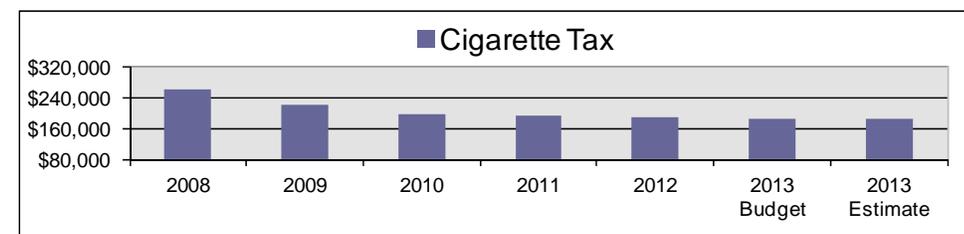
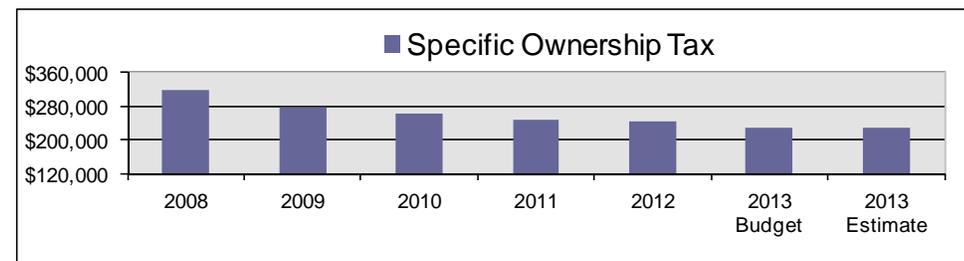
**Specific ownership:** These taxes are based on the age and type of motor vehicles, wheeled trailers, semi-trailers, etc. These taxes are collected by the County Treasurer and remitted to the City on the fifteenth day of the following month. The City collected \$316,242 in 2008 and \$243,293 in 2012 which is a decrease of \$72,949 or 23.1 percent. The City collected \$243,293 in 2012 which is less than one percent of total revenues and total taxes. The City budgeted \$230,000 for 2013 and collected \$69,728 through April 2013. 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 2008 the City collected \$261,743, but in 2012 the City collected \$189,618, which is a decrease of \$72,125 or 27.6 percent. These taxes accounted for less than one percent of total taxes and less than one percent of total revenues in 2012. The City budgeted \$184,000 for the year and collected \$61,525 through April 2013, which is \$1,369 or 2.3 percent more than the \$60,156 collected through April 2012. The estimate for the year is \$184,000.

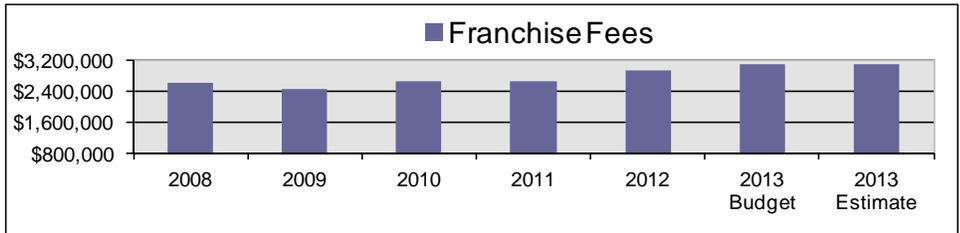


	2008	2009	2010	2011	2012	2013 Budget	2013 Estimate
Property Tax Mill Levy							
General Fund	5.880	5.880	5.880	5.880	5.880	5.880	5.880
Debt Service Fund	2.293	1.947	2.031	2.130	1.741	1.914	1.914
<b>Total Mill Levy</b>	<b>8.173</b>	<b>7.827</b>	<b>7.911</b>	<b>8.010</b>	<b>7.621</b>	<b>7.794</b>	<b>7.794</b>

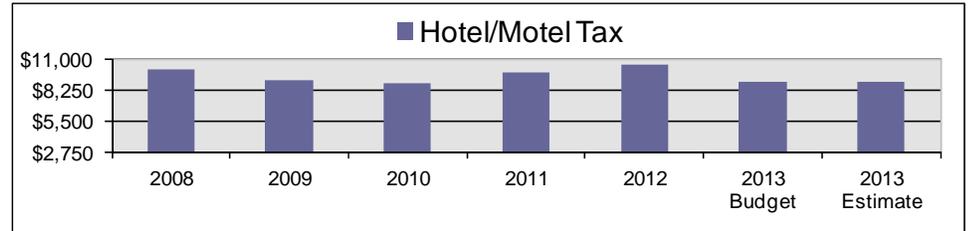


**Franchise Fees:** The City collects a number of taxes on various utilities. This includes franchise tax on water, sewer, and public services, as well as occupational tax on telephone services. The City collected

\$2,588,214 in 2008 and \$2,930,888 in 2012, an increase of \$342,674 or 13.2 percent. These taxes accounted for 10.2 percent of taxes and 7.4 percent of total revenues in 2012. The City budgeted \$3,067,552 for the year; collections through April totaled \$859,060 compared to \$820,616 collected during the same period last year. The estimate for the year is \$3,067,552.

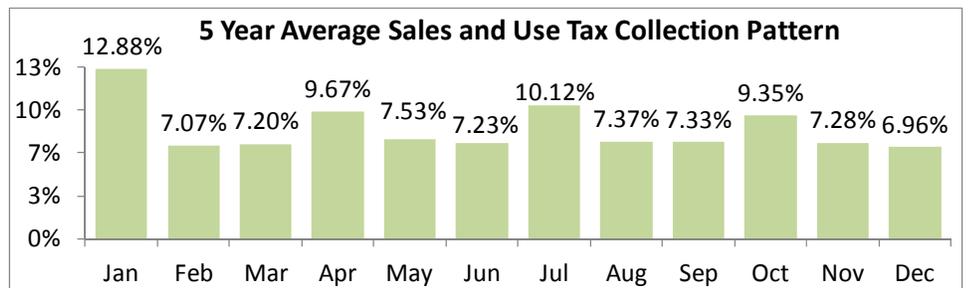
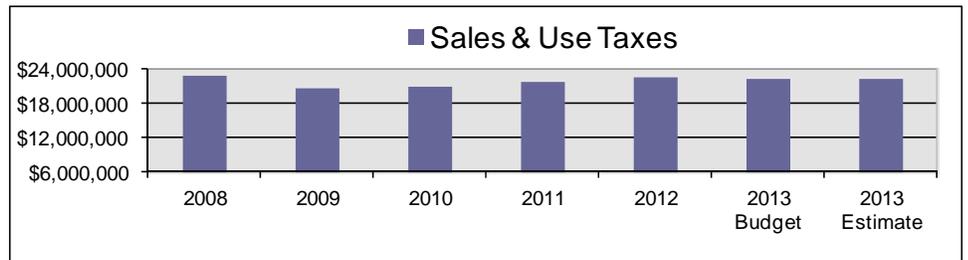


**Hotel/Motel Tax:** This tax is levied at two percent of the rental fee or price of lodging for under 30 days duration. The City budgeted \$9,000 for the year and has collected \$3,963 through April 2013. The estimate for the year is \$9,000.



### 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 56.4 percent of total revenues collected in 2012. In 2008, this tax generated \$22,617,767 for the City of Englewood; in 2012 the City collected \$22,363,618, a decrease of \$254,618 (1.1 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 \$22,336,277 for 2013. Sales and Use Tax revenue (cash basis) through April 2013 was \$8,068,283 while revenue year-to-date for April 2012 was \$7,968,086, an increase of \$100,197 or 1.3 percent.

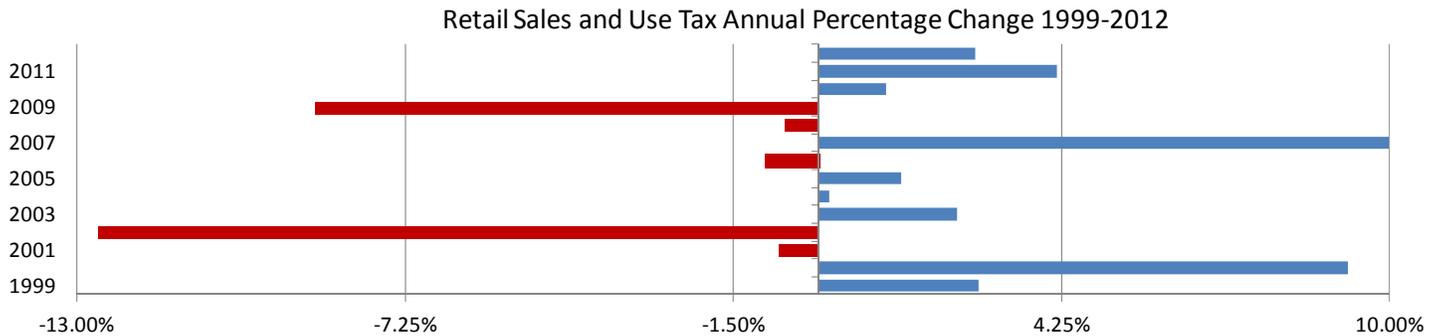


Collections (cash basis) for April 2013 were \$2,137,726 while collections for April 2012 and April 2011 were \$2,300,093 and \$2,207,273 respectively. April 2013 collections were 7.6 percent or \$162,367 less than April 2012 collections and \$69,547 or 3.2 percent less than April 2011 collections.

Based on the last five years of sales tax collection data, April contributes 36.6 percent of 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 April's collections, the City will collect an additional \$13,991,417 over the next eight months for a total of \$22,059,700. Collections through April were 101.3 percent of last April's collections. If this were applied to the entire year, the total collected would be \$22,644,835; the average of the two forecasts is \$22,352,268 (just over the amount budgeted for the year).

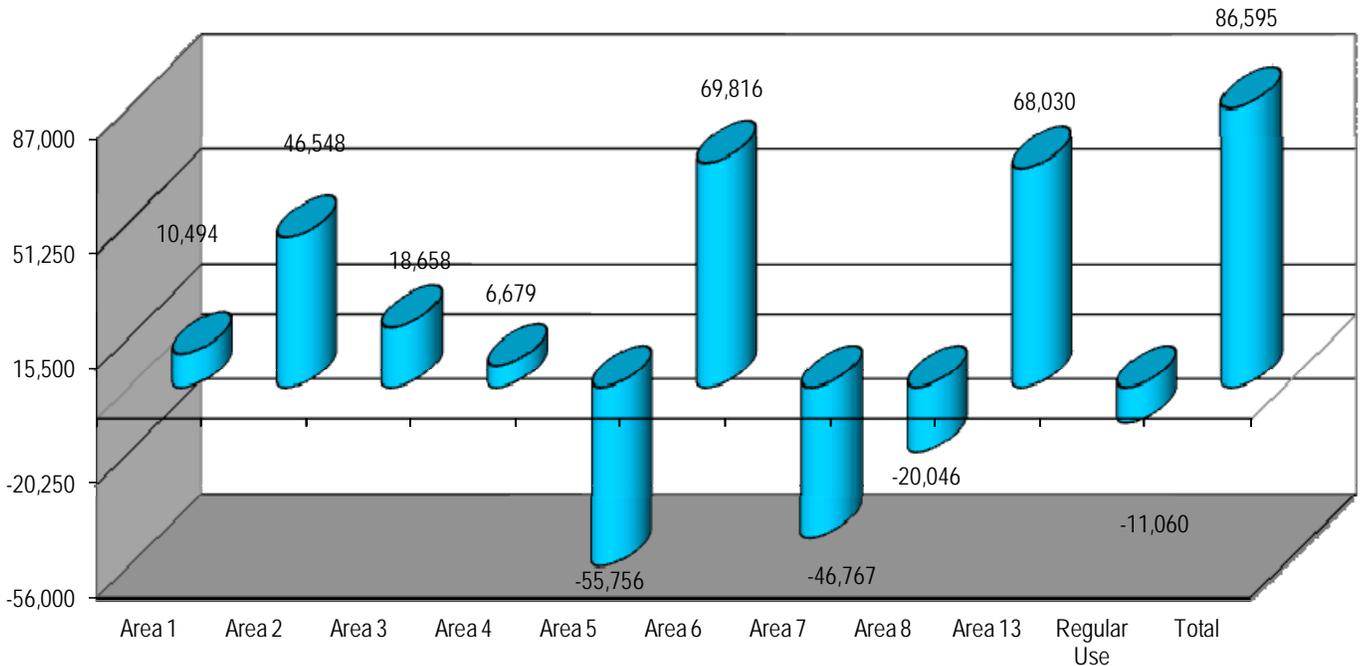
Outside City sales and use tax collections through April totaled \$2,905,943 equaling a decrease of approximately \$46,768 from 2012 collections.

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 next chart, “Change in Sales/Use Tax Collections by Area 2012 vs. 2011” provides for the month the annual sales and use tax increases and decreases in the various geographic areas. Economic conditions, judged by sales and use tax collections, appears to be a “mixed bag” with some geographic areas increasing and some decreasing compared to the same period last year.

**Change in Sales/Use Tax Collections by Area 2013 vs 2012**

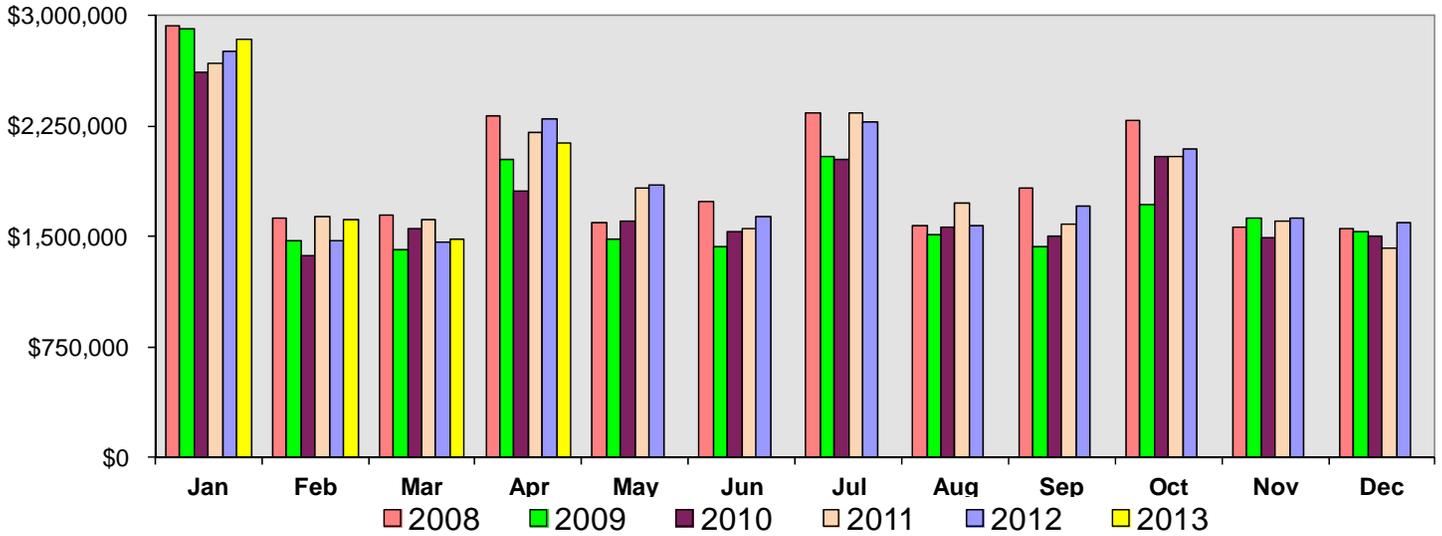


Please note that the geographic map of the sales tax areas was changed in 2012, and hopefully makes more sense. Some of the areas will look skewed until more comparable data is available in 2013. EURA Areas 9 & 10 and EURA Areas 11 & 12 were incorporated into Areas 1, 2 and 6. Specific changes include:

- 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

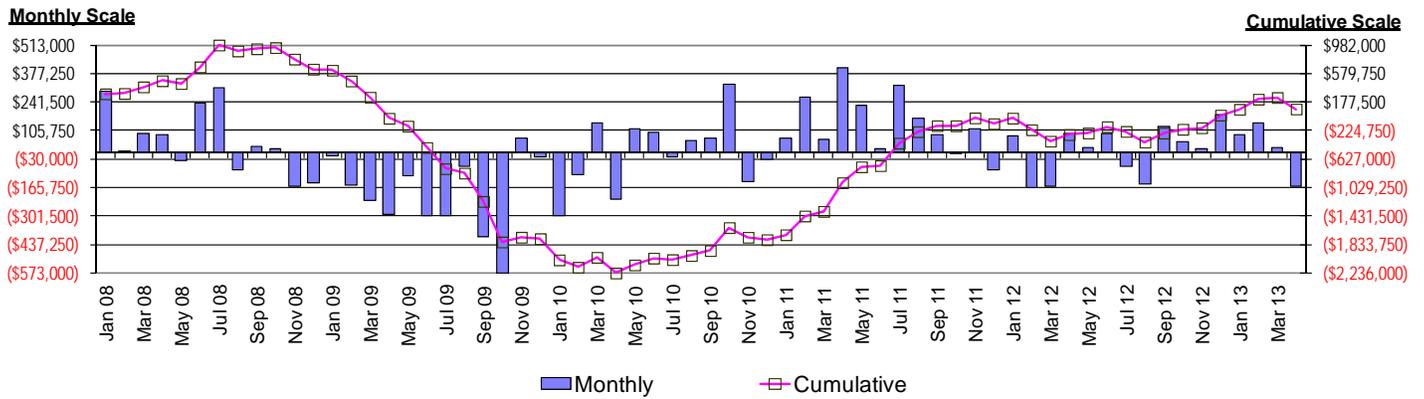
The bar graph below shows a comparison of monthly sales tax collections (cash basis) for 2008 through 2013.

### 2008-2013 YTD Sales/Use Tax Collections by Month - Cash Basis



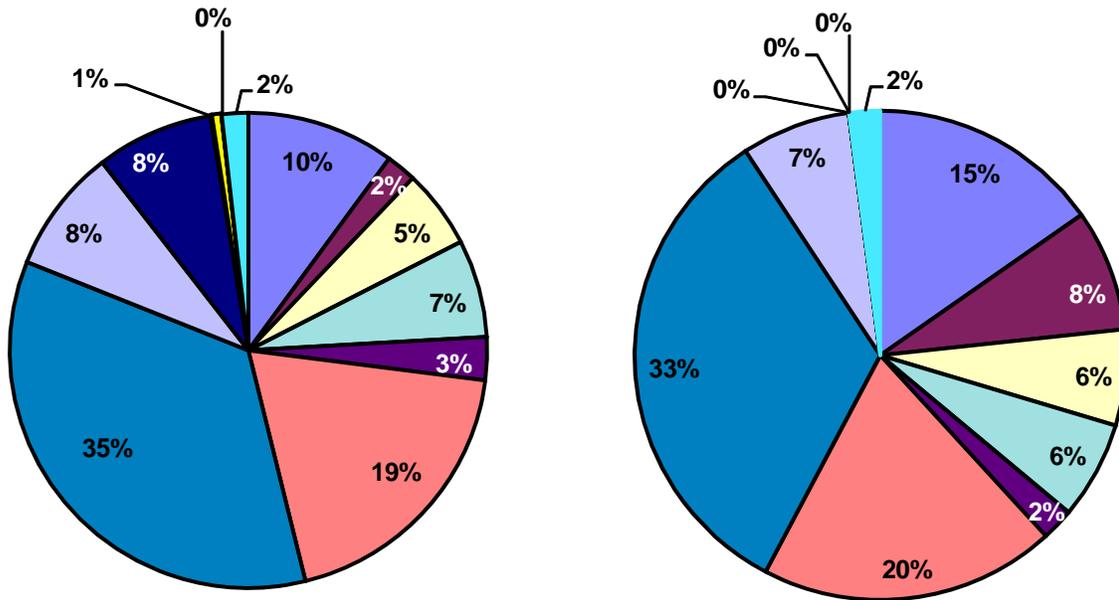
The next chart illustrates sales tax collections (cash basis) by month and cumulative for the years presented. For the period presented, the bar graph depicts the change in collections for a month as compared to the prior year, while the cumulative line graph is based on the beginning period monthly change in sales and use tax collections as adjusted by each consecutive month change.

### 2008 - 2013 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 2008 and 2012.

**Geographic Sales Tax Collection Areas**



**2008 Actual Cash Receipts by Area**

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

**2012 Actual Cash Receipts by Area**

Area 1	15%	Area 8	7%
Area 2	8%	Area 9 & 10	0%
Area 3	6%	Area 11 & 12	0%
Area 4	6%	Area 13	0%
Area 5	2%	Regular Use	2%
Area 6	20%		
Area 7	33%		

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

**Area 1:** This geographic area accounts for the sales tax collections from CityCenter Englewood. CityCenter Englewood had collections of \$1,177,749 year-to-date or .9 percent more than was collected during the same period last year.

**Area 4:** This geographic area is up 1.4 percent from last year.

**Area 6:** This geographic area is up 5.3 percent from last year.

**Area 7:** This geographic area records the outside city sales tax collections (Outside City). Outside City has been the geographic area responsible for much of the sales tax growth (and decline) in past years. Outside City collections have increased 3.3 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:

	2009	2010	2011	2012	2013
Total Sales and Use Taxes	7,816,994	7,331,300	8,134,398	7,981,025	8,067,620
Outside City Collections	2,716,973	2,349,374	3,100,824	2,952,711	2,905,943
<b>Percentage of Total</b>	<b>34.8%</b>	<b>32.0%</b>	<b>38.1%</b>	<b>37.0%</b>	<b>36.0%</b>
Total General Fund Revenues	12,711,672	12,153,893	13,076,168	13,115,024	13,379,564
Outside City Collections	2,716,973	2,349,374	3,100,824	2,952,711	2,905,943
<b>Percentage of Revenues</b>	<b>21.4%</b>	<b>19.3%</b>	<b>23.7%</b>	<b>22.5%</b>	<b>21.7%</b>

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 \$1,150,000 to cover intercity claims. The City paid \$9,465 in refunds including intercity sales/use tax claims through April 2013 compared to \$83,537 through April 2012. At this time *potential* refunds total approximately \$1,500,000 for claims submitted to Englewood but not completed.

**Area 8:** This geographic area consists of collections from public utilities. Collections through April were down \$20,046 or 3.2 percent under last year. 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.

**Area 13:** This geographic area encompasses the Kent Place Development. Collections through April were \$68,030. Since this is the first year the area has collected taxes there are no previous collection history to compare to. If the average monthly collection for the first two months were projected for the year, total collections for the year will be approximately \$204,000.

### Other Sales Tax Related Information

Finance and Administrative Services Department collected \$30,998 in sales and use tax audit revenues and general collections of balances on account through the month of April 2013, this compares to \$13,015 collected in 2012 and \$119,297 collected in 2011.

Of the 59 sales tax accounts reviewed in the various geographic areas, 30 (51 percent) showed improved collections and 29 (49 percent) showed reduced collections this year compared to the same period last year.

The Department issued 135 new sales tax licenses through April 2013; 158 and 153 were issued through April 2012 and 2011 respectively.

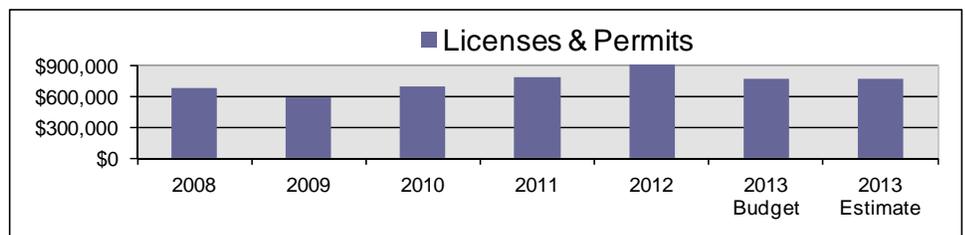
City records indicate that year-to-date 35 businesses closed (20 were outside the physical limits of Englewood) and 135 opened (85 of them were outside the physical limits of Englewood).

#### **General Fund - Other Revenue**

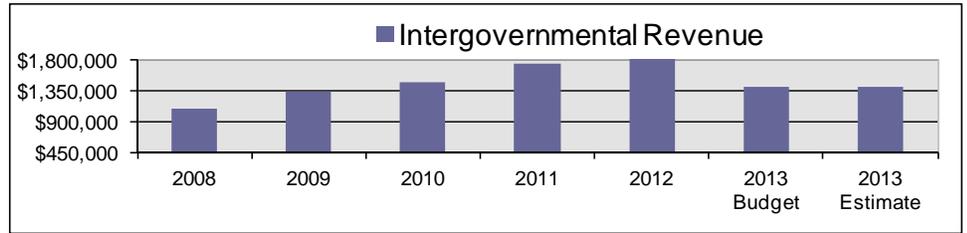
Other revenues (including McLellan rent) accounted for \$11,277,171 or 26.9 percent of the total revenues for 2012. The City budgeted \$10,325,270 for 2013.

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

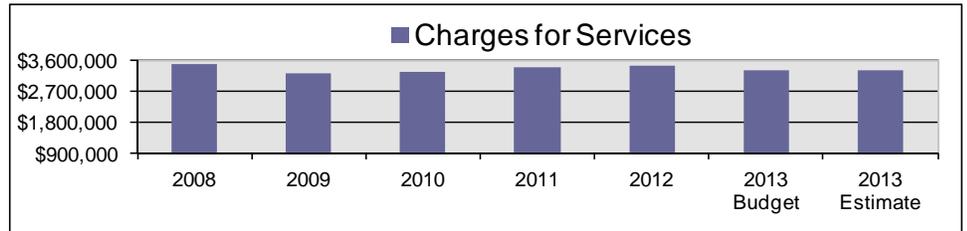
**Licenses and Permits:** This revenue category includes business and building licenses and permits. This revenue source generated \$983,359 during 2012 or 2.5 percent of total revenue and 9.2 percent of total other revenue. This revenue source totaled \$671,609 in 2008 and increased to \$983,359 in 2012, a 46.4 percent increase. The City budgeted \$767,153 for 2013 and year-to-date collected \$434,584 or \$187,083 (75.6 percent) more than the \$247,501 collected through April 2012. The estimate for the year is \$767,153.



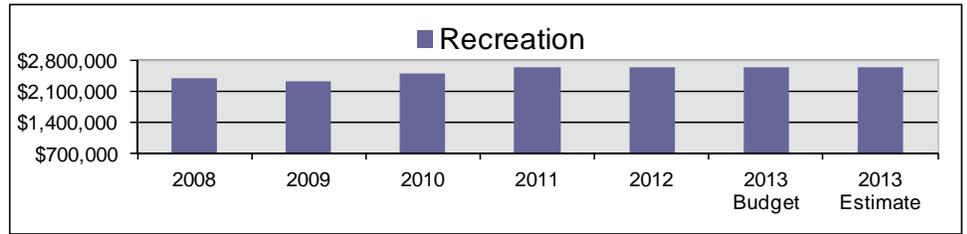
**Intergovernmental Revenues:** This revenue source includes state and federal shared revenues including payments in lieu of taxes. These revenues are budgeted at \$1,387,598 for 2013. This revenue source totaled \$1,079,285 in 2008 and the City collected \$1,865,722 in 2012, a 72.8 percent increase. The City collected \$335,187 through April 2012 this is \$90,384 (21.2 percent) less than the \$425,571 collected in the same period in 2012. The estimate for the year is \$1,387,598.



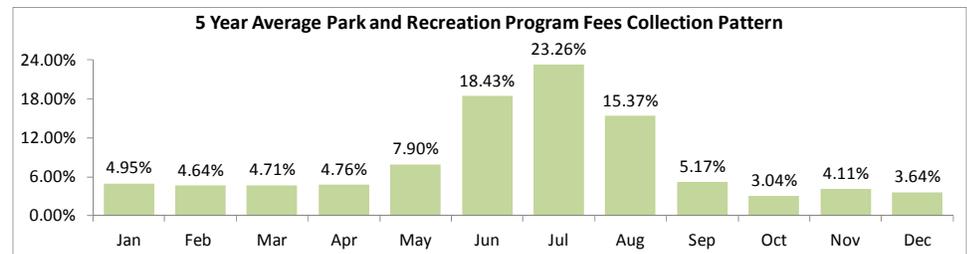
**Charges for Services:** This includes general government, public safety, fees for the administration of the utilities funds, court costs, highway and street and other charges. This revenue source is budgeted at \$3,277,773 for 2013. This revenue source totaled \$3,476,583 in 2008 and decreased to \$3,441,525 in 2012, a one percent decrease. Total collected year-to-date was \$1,101,605 or \$67,772 (6.6 percent) more than the \$1,033,833 collected year-to-date in 2012. The estimate for the year is \$3,277,773.



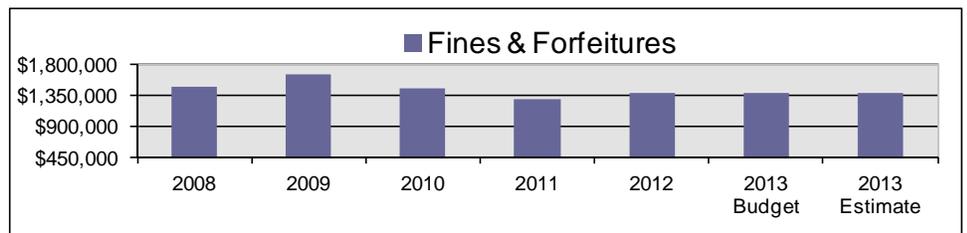
**Recreation:** This category of revenue includes the fees and charges collected from customers to participate in the various programs offered by the Parks and Recreation Department. This revenue source is budgeted at



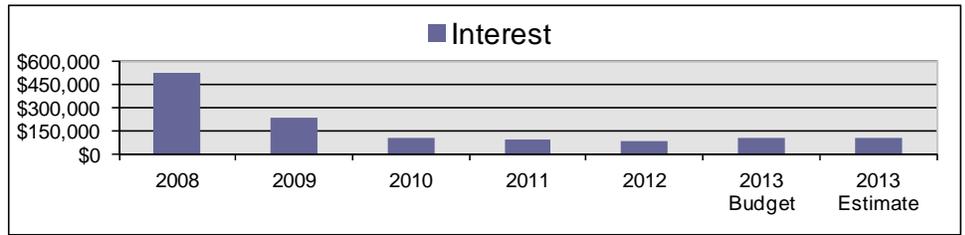
\$2,629,173 for 2013. This revenue source totaled \$2,364,758 in 2008 and increased to \$2,615,642 in 2012, a 10.6 percent increase. Total collections through April 2013 were \$454,075 compared to \$476,534 collected in 2012. The estimate for the year is \$2,629,173.



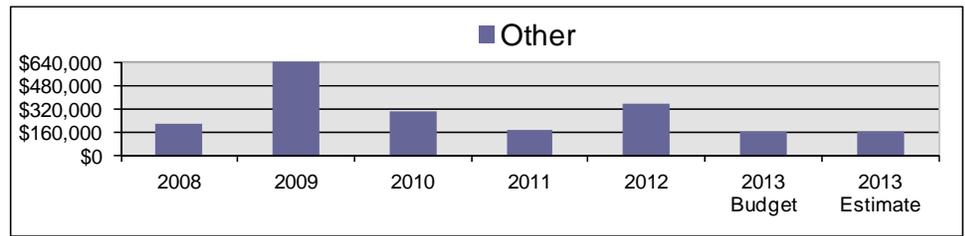
**Fines and Forfeitures:** This revenue source includes court, library, and other fines. The 2013 budget for this source is \$1,368,450. This revenue source totaled \$1,461,100 in 2008 and decreased to \$1,381,453 in 2012, a 5.4 percent decrease. Total collected year-to-date was \$463,534 or \$35,426 (7.1 percent) less than the \$498,960 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 2013 budget for this source is \$100,000. This revenue source totaled \$520,325 in 2008 and decreased to \$84,045 in 2012, an 83.8 percent decrease. The City earned \$15,970 through April 2013; while the City earned \$33,890 through April 2012. The estimate for the year is \$100,000.



**Other:** This source includes all revenues that do not fit in another revenue category. The 2013 budget for this source is \$156,294. This revenue source totaled \$215,823 in 2008 and increased to \$354,130 in 2012, a 67 percent increase. Total collected year-to-date is \$116,488 (52.5 percent) more than the \$76,412 collected last year during the same period. The estimate for the year is \$156,294.



**General Fund - Expenditures**

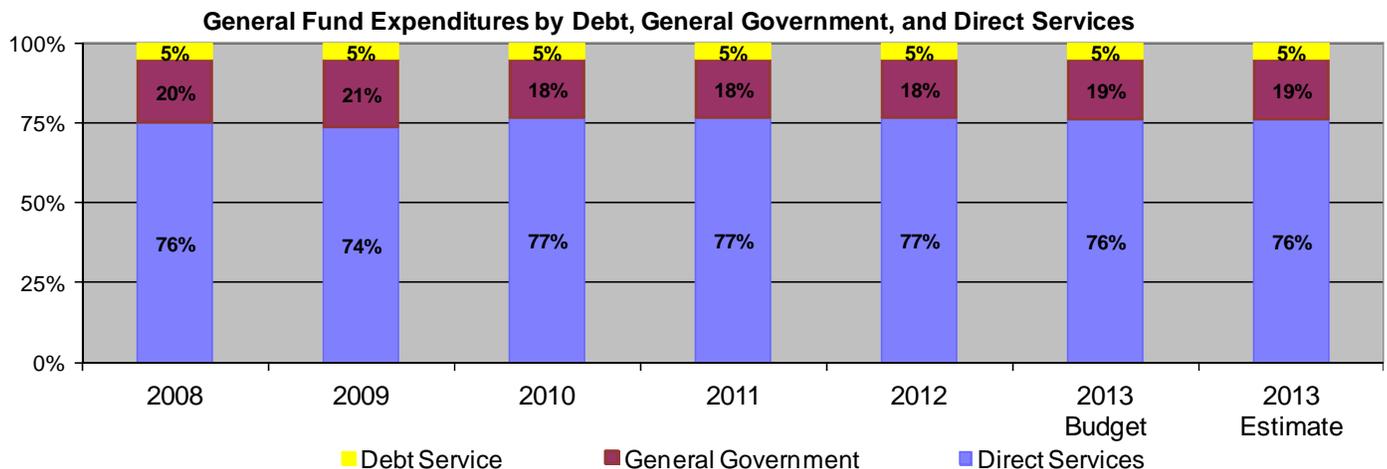
In 2006 the City adopted an outcome based budgeting philosophy. City Council and Staff outlined five outcomes to reflect, more appropriately, the desired result of the services delivered to the citizens of Englewood. The five outcomes identified are intended to depict Englewood as:

- ▶ 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 \$41,110,026 for 2013, this compares to \$40,265,587 and \$39,496,268 expended in 2012 and 2011 respectively. Budgeted expenditures for 2013 general government (City Manager, Human Resources, etc.) totals \$7,636,290 or 18.6 percent of the total. Direct government expenditures (Police, Fire, etc.) are budgeted at \$31,411,162 or 76.4 percent of the total. Debt service (fixed costs) payments are \$2,062,574 or five percent of the total. Total expenditures through April were \$12,470,065 compared to \$12,588,325 in 2012 and \$12,479,339 in 2011.

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



The schedule below provides the expenditure for each of the General Fund departments for the years 2008 through 2013 Estimate.

Expenditure	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Budget	2013 Estimate
<b>General Government</b>							
Legislation	350,254	346,044	309,870	298,731	316,043	330,436	330,436
City Manager	674,322	674,170	659,882	639,184	658,047	679,653	679,653
City Attorney	698,563	678,038	702,228	706,841	712,036	783,147	783,147
Municipal Court	915,303	914,494	901,469	848,775	886,249	962,993	962,993
Human Resources	579,136	456,275	419,422	430,792	469,343	481,392	481,392
Finance & Administrative Services	1,626,571	1,575,923	1,445,581	1,446,313	1,464,305	1,583,684	1,583,684
Information Technology	1,280,156	1,360,237	1,280,660	1,332,766	1,373,943	1,340,211	1,340,211
Community Development	1,464,725	1,366,437	1,301,473	1,359,264	1,262,451	1,324,774	1,324,774
Contingencies	59,759	160,578	48,138	152,423	143,810	150,000	150,000
Contribution to Component Unit(s)	-	800,000	-	-	-	-	-
General Government Subtotal	7,648,789	8,332,196	7,068,723	7,215,089	7,286,227	7,636,290	7,636,290
<b>Direct Services</b>							
Public Works	5,189,173	5,152,891	5,137,364	5,259,875	5,202,903	5,308,257	5,308,257
Police	9,974,925	10,183,890	10,312,633	10,395,239	10,788,935	11,250,771	11,250,771
Fire	7,215,444	7,320,268	7,425,903	7,666,842	8,100,554	7,889,065	7,889,065
Library	1,261,112	1,275,554	1,284,083	1,145,613	1,180,771	1,251,293	1,251,293
Parks and Recreation	5,916,449	5,727,968	5,811,809	5,717,147	5,649,246	5,711,776	5,711,776
Direct Services Subtotal	29,557,103	29,660,571	29,971,792	30,184,716	30,922,409	31,411,162	31,411,162
<b>Debt Service</b>							
Debt Service-Civiccenter	1,575,850	1,571,752	1,570,705	1,658,857	1,570,921	1,573,000	1,573,000
Debt Service-Other	233,456	233,456	290,122	437,606	486,030	489,574	489,574
Debt Service Subtotal	1,809,306	1,805,208	1,860,827	2,096,463	2,056,951	2,062,574	2,062,574
<b>Total Expenditure</b>	<b>39,015,198</b>	<b>39,797,975</b>	<b>38,901,342</b>	<b>39,496,268</b>	<b>40,265,587</b>	<b>41,110,026</b>	<b>41,110,026</b>
<b>% Expenditure Change</b>	<b>2.35%</b>	<b>2.01%</b>	<b>-2.25%</b>	<b>1.53%</b>	<b>1.95%</b>	<b>2.10%</b>	<b>0.00%</b>
<b>Other Financing Uses</b>							
Transfers Out	408,915	177,011	750,000	301,246	1,339,330	0	0
Total Other Financing Uses	408,915	177,011	750,000	301,246	1,339,330	0	0
<b>Total Uses of Funds</b>	<b>39,424,113</b>	<b>39,974,986</b>	<b>39,651,342</b>	<b>39,797,514</b>	<b>41,604,917</b>	<b>41,110,026</b>	<b>41,110,026</b>
<b>% Uses of Funds Change</b>	<b>1.92%</b>	<b>1.40%</b>	<b>-0.81%</b>	<b>0.37%</b>	<b>4.54%</b>	<b>-1.19%</b>	<b>0.00%</b>

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.

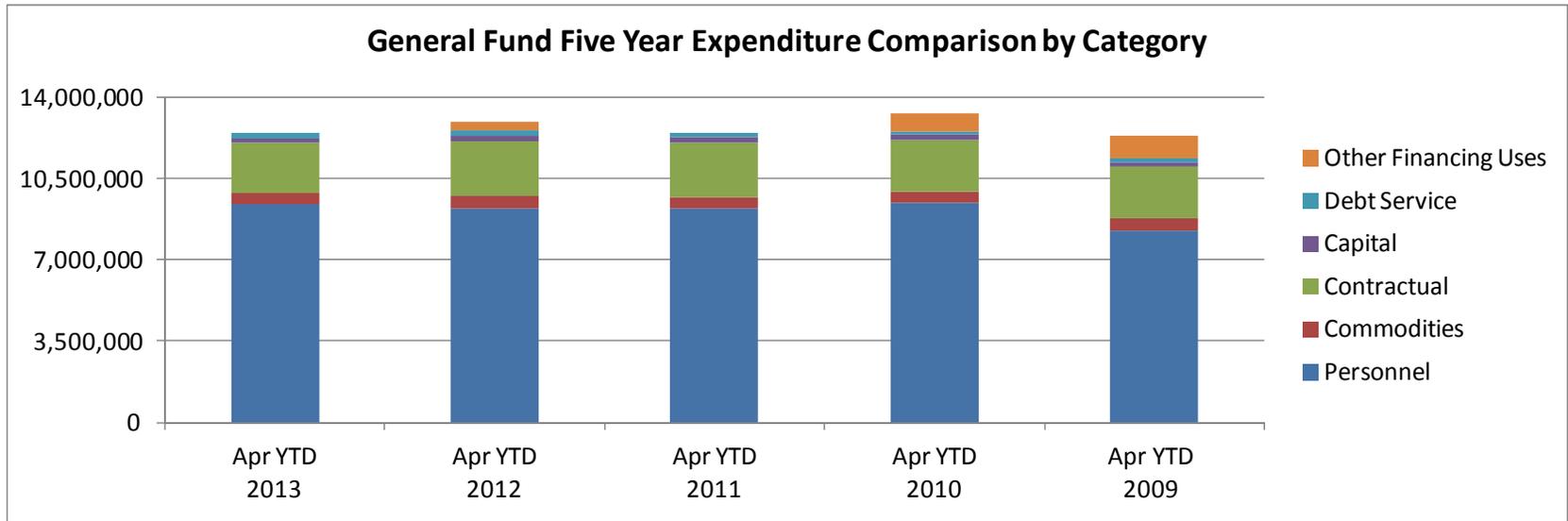
	2008	2009	2010	2011	2012	2013 Budget	2013 Estimate
<b>Population*</b>	30,943	30,761	30,255	30,720	30,720	30,720	30,720
<b>General Fund</b>							
General Government Services	\$ 247	\$ 271	\$ 234	\$ 235	\$ 235	\$ 252	\$ 234
Direct Services	\$ 955	\$ 964	\$ 991	\$ 983	\$ 983	\$ 1,014	\$ 999
Public Works	\$ 168	\$ 168	\$ 170	\$ 171	\$ 171	\$ 177	\$ 164
Police	\$ 322	\$ 331	\$ 341	\$ 338	\$ 338	\$ 356	\$ 350
Fire	\$ 233	\$ 238	\$ 245	\$ 250	\$ 250	\$ 251	\$ 263
Library	\$ 41	\$ 41	\$ 42	\$ 37	\$ 37	\$ 41	\$ 38
Parks & Recreation	\$ 191	\$ 186	\$ 192	\$ 186	\$ 186	\$ 190	\$ 183
Debt Service	\$ 58	\$ 59	\$ 62	\$ 68	\$ 68	\$ 67	\$ 67
<b>Total Expenditure Per Capita</b>	<b>\$ 1,261</b>	<b>\$ 1,294</b>	<b>\$ 1,286</b>	<b>\$ 1,286</b>	<b>\$ 1,286</b>	<b>\$ 1,333</b>	<b>\$ 1,300</b>
<b>Debt Service Fund</b>							
General Obligation Debt Per Capita	\$ 36	\$ 36	\$ 36	\$ 31	\$ 31	\$ 31	\$ 31

\* Source: Colorado Department of Local Affairs Municipal Population Estimates By County; 2010 figure is from Census Data

City of Englewood, Colorado  
 General Fund - Five Year Expenditure Comparison by Category

	Apr YTD 2013	YTD % Change	% of Total	Apr YTD 2012	YTD % Change	% of Total	Apr YTD 2011	YTD % Change	% of Total	Apr YTD 2010	YTD % Change	% of Total	Apr YTD 2009	% of Total
Personnel services														
Salaries and wages	6,603,067	0.160%	16.062%	6,592,476	-0.080%	16.226%	6,597,666	-2.800%	16.578%	6,787,914	14.110%	17.119%	5,948,822	14.881%
Overtime	183,172	-17.920%	0.446%	223,160	57.430%	0.549%	141,755	-13.400%	0.356%	163,682	37.800%	0.413%	118,781	0.297%
Benefits	2,586,944	6.910%	6.293%	2,419,798	-1.600%	5.956%	2,459,101	-0.760%	6.179%	2,477,989	14.310%	6.249%	2,167,869	5.423%
Personnel services total	9,373,183	1.490%	22.800%	9,235,434	0.400%	22.731%	9,198,521	-2.450%	23.113%	9,429,585	14.500%	23.781%	8,235,472	20.602%
Commodities total	514,819	-0.950%	1.252%	519,734	3.100%	1.279%	504,120	-4.650%	1.267%	528,706	-5.970%	1.333%	562,269	1.407%
Contractual services total	2,153,008	-8.290%	5.237%	2,347,521	1.700%	5.778%	2,308,194	4.650%	5.800%	2,205,616	-1.640%	5.563%	2,242,323	5.609%
Capital total	193,010	-23.240%	0.469%	251,430	4.950%	0.619%	239,564	-7.980%	0.602%	260,345	41.540%	0.657%	183,936	0.460%
Total Expenditures	12,234,020	-0.970%	29.759%	12,354,121	0.850%	30.408%	12,250,399	-1.400%	30.782%	12,424,251	10.690%	31.334%	11,223,999	28.078%
Debt service total	236,046	0.790%	0.574%	234,204	2.300%	0.576%	228,940	85.540%	0.575%	123,393	0.000%	0.311%	123,393	0.309%
Other financing uses total	0	0.000%	0.000%	334,000	0.000%	0.822%	0	0.000%	0.000%	750,000	0.000%	1.891%	965,000	5.640%
Total Uses of Funds	12,470,067	0.000%	30.333%	12,922,325	0.000%	31.806%	12,479,339	0.000%	31.357%	13,297,644	0.000%	33.536%	12,312,392	30.800%
Annual Total	41,110,026	1.185%		40,628,519	2.088%		39,797,514	0.369%		39,651,356	-0.810%		39,974,987	
YTD % of Annual Total	30.333%			31.806%			31.357%			33.536%			30.800%	

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### General Fund - Transfers

The General Fund has provided funds to and has received funds from Special Revenue Funds, Capital Projects Funds, and Internal Service Funds 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:

<u>Source of Funds</u>	<u>2013 Budget Amount</u>	<u>2013 YTD Net Amount</u>	<u>2012 Net Annual Amount</u>
<b>Special Revenue Funds</b>			
Neighborhood Stabilization Program Fund	\$ -	\$ -	\$ 202,396
<b>Capital Project Funds</b>			
Public Improvement Fund (PIF)	989,574	489,574	201,517
<b>Internal Service Funds</b>			
Central Services Fund	50,000	50,000	-
Servicenter Fund	100,000	100,000	100,000
Risk Management Fund	-	-	205,000
Employee Benefits Fund	-	-	(80,000)
Net Transfers In (Out) Total	<u>\$ 1,139,574</u>	<u>\$ 639,574</u>	<u>628,913</u>

The liability reserve for the Risk Management Fund is calculated using the open claims report from CIRSA. The CIRSA Report provides an outstanding amount for each claim; the majority of the claims are well under \$150,000. The City is liable for all claims up to \$150,000 and CIRSA is responsible for amounts exceeding \$150,000 (deductible). The total estimated claims under \$150,000 make up the liability reserve. Because the liability reserve will be paid in the future, funds must be set aside to pay the claims. Accounting is only made aware of claim information and new liabilities when the CIRSA reports are received after the end of the year. It is extremely difficult to predict how many or how much each year's claims will be. The liability reserve is adjusted be from year-to-year as actual claim information is received.

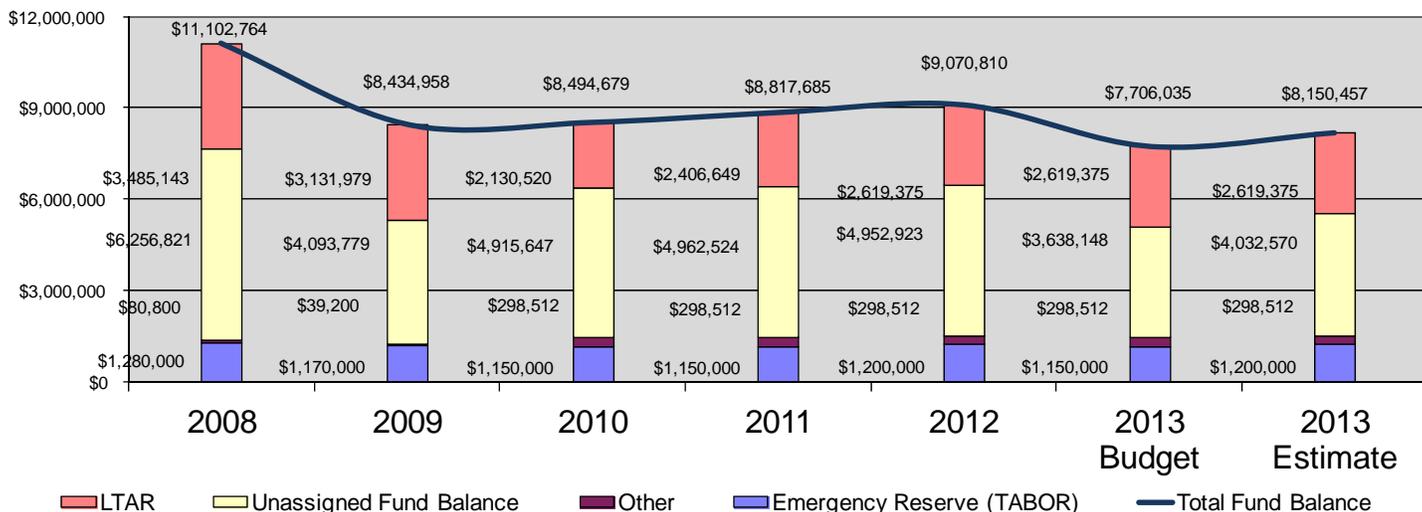
### General Fund - Fund Balance

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 estimated unassigned fund balance is not adequate to provide for a transfer from the General Fund to the capital projects funds.

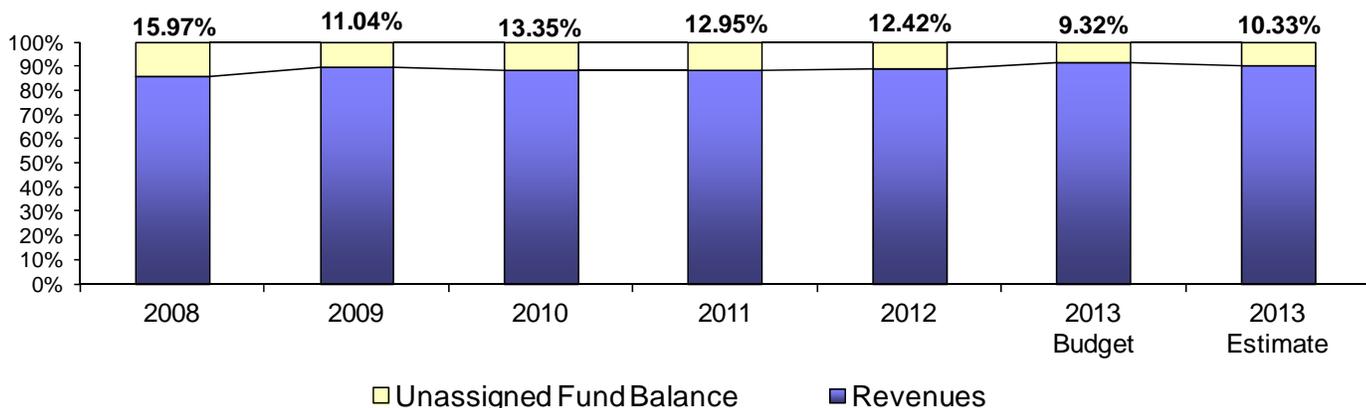
**Long Term Asset Reserve (LTAR)** At the 2008 Budget workshop, City Council discussed and directed staff to establish a General Fund reserve account to accumulate funds from the sale, lease, or earnings from long-term assets. It was also determined that these funds should be used in a careful, judicious 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 April 2013 is \$2,619,375.

**COPS Grant Reserve** There is \$298,512 reserved to pay the City's required portion of the COPS Grant. The funds originated in the LTAR. This year, an estimated \$198,000 will be drawn down and the remaining \$100,512 will be drawn down in 2014. An additional \$131,488 will be needed to fund the program for all of 2014.

## General Fund - Fund Balance



## Unassigned Fund Balance As A Percentage of Revenue



The City's General Fund ended 2012 with total reserves of \$9,070,810, and an unassigned fund balance of \$4,952,923 or 12.42 percent of revenues or 12.3 percent of expenditures. The budgeted total reserves for 2013 are \$7,706,035 with an unassigned fund balance of \$3,588,887 or 9.2 percent of budgeted revenues or 8.7 percent of budgeted expenditures. Estimated total reserves for 2013 are \$8,150,457 with an unassigned fund balance of \$4,032,570 or 10.33 percent of budgeted revenues or 9.8 percent of budgeted expenditures. The \$4,032,570 would allow the City to operate for approximately 35.8 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.

## 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 a table on the next page that illustrates the PIF Year-To-Date (YTD) revenues and expenditures for the years 2011 through 2013. 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.

<b>Public Improvement Fund (PIF)</b>	<b>2013</b>	<b>2013 vs 2012 Increase (Decrease)</b>	<b>2012</b>	<b>2012 vs 2011 Increase (Decrease)</b>	<b>2011</b>
YTD Revenues	\$ 782,890	\$ (137,116) (14.90%)	\$ 920,006	\$ 342,271 59.24%	\$ 577,735
YTD Expenditures	1,959,899	\$ 287,851 17.22%	1,672,048	\$ (1,674,315) (50.03%)	3,346,363
Net Revenues (Expenditures)	\$ (1,177,009)	\$ (424,967)	\$ (752,042)	\$ 2,016,586	\$ (2,768,628)
Beginning PIF Fund Balance	\$ 1,320,371		\$ 934,251		\$ 2,686,457
Ending PIF Fund Balance Before Remaining Annual Revenue and Appropriation	\$ 143,362		\$ 182,209		\$ (82,171)
Plus: Remaining Annual Revenue	2,621,773		1,225,158		1,081,999
Less: Remaining Annual Appropriation	(1,792,049)		(1,336,940)		(823,046)
Estimated Ending Fund Balance	\$ 973,086		\$ 70,427		\$ 176,782
<b>Unappropriated Fund Balance as of December 31,</b>			<b>\$ 540,125</b>		<b>\$ 274,179</b>

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

	<b>2013 Estimate</b>	<b>2013 Adopted Budget</b>	<b>2013 YTD Actual</b>	<b>2013 Vs 2012 Amount %</b>	<b>2012 YTD Actual</b>	<b>2012 Vs 2011 Amount %</b>	<b>2011 YTD Actual</b>
Vehicle Use Tax	\$ 1,200,000	\$ 1,200,000	\$ 354,745	\$ 30,570 9%	\$ 324,175	\$ 40,242 14%	\$ 283,934
Building Use Tax	\$ 1,804,475	\$ 1,804,475	\$ 191,248	\$ (53,818) -22%	\$ 245,066	\$ (27,084) -10%	\$ 272,150
Arapahoe County Road and Bridge Tax	\$ 198,528	\$ 197,000	\$ 69,485	\$ 508 1%	\$ 68,977	\$ (7,678) -10%	\$ 76,655

**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 2013 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%.

## 2013 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	Estimated Ending Balance
<b>Governmental Fund Types (Fund Balance)</b>						
<b>General Fund</b>	9,070,810	13,168,450	12,470,067	(1,618,736)	4,117,887	4,032,570
<b>Special Revenue Funds</b>						
Conservation Trust	1,229,649	90,894	5,085	(1,257,506)	-	57,952
Open Space	1,519,439	1,847	39,235	(1,400,439)	-	81,612
Neighborhood Stabilization Program	448,903	432,711	399,112	(482,501)	-	-
Donors	446,272	31,681	29,823	-	-	448,131
Community Development	-	19,698	78,151	58,453	-	-
Malley Center Trust	268,974	1,020	-	-	-	269,994
Parks & Recreation Trust	454,647	12,470	3,015	-	-	464,102
<b>Debt Service Fund</b>						
General Obligation Bond	55,625	385,980	3,857	-	-	437,748
<b>Capital Projects Funds</b>						
PIF	1,320,371	782,890	426,716	(703,460)	-	973,086
MYCP	865,986	951	84,248	(704,408)	-	78,282
<b>Proprietary Fund Types (Funds Available Balance)</b>						
<b>Enterprise Funds</b>						
Water	14,302,488	2,281,362	3,655,712	-	-	12,928,139
Sewer	4,030,164	5,168,073	3,623,497	-	1,000,000	4,574,740
Stormwater Drainage	1,059,080	138,339	25,654	-	102,500	1,069,265
Golf Course	928,210	352,401	416,734	-	293,500	570,377
Concrete Utility	352,983	503,282	110,041	-	-	746,224
Housing Rehabilitation	442,167	65,352	84,040	48,853	-	472,332
<b>Internal Service Funds</b>						
Central Services	184,905	119,180	119,417	(50,000)	-	134,668
ServiCenter	1,217,858	819,181	686,641	(200,000)	-	1,150,398
CERF	1,568,208	262,718	139,450	100,000	-	1,791,475
Employee Benefits	3,152	2,142,874	2,208,748	-	-	(62,722)
Risk Management	3,735	1,205,929	971,979	-	-	237,685

### **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

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

## FUNDS GLOSSARY

**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:

**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, 2013

**Percentage of Year Completed = 33%**

<i>Fund Balance January 1</i>	\$ 8,626,388	\$ 9,070,810	\$ 9,070,810	\$ 8,817,685	\$ 8,817,685	\$ 8,494,679	\$ 8,494,679			
<i>Revenues</i>	2013				2012			2011		
	Budget	Apr-13	% Budget	YE Estimate	Dec-12	Apr-12	% YTD	Dec-11	Apr-11	% YTD
Property Tax	2,898,000	1,184,448	40.87%	2,898,000	2,874,816	1,179,372	41.02%	2,994,213	1,203,159	40.18%
Specific Ownership Tax	230,000	69,728	30.32%	230,000	243,293	65,764	27.03%	246,062	66,281	26.94%
Sales & Use Taxes	22,336,277	8,068,283	36.12%	22,336,277	22,363,618	7,968,086	35.63%	21,737,110	7,837,402	36.06%
Cigarette Tax	184,000	61,525	33.44%	184,000	189,618	60,156	31.72%	190,763	61,650	32.32%
Franchise Fees	3,067,552	859,060	28.00%	3,067,552	2,930,888	820,616	28.00%	2,631,393	738,866	28.08%
Hotel/Motel Tax	9,000	3,963	44.03%	9,000	10,395	3,354	32.27%	9,820	3,016	30.71%
Licenses & Permits	767,153	434,584	56.65%	767,153	983,359	247,501	25.17%	778,536	240,473	30.89%
Intergovernmental Revenue	1,387,598	335,187	24.16%	1,387,598	1,865,722	425,571	22.81%	1,724,807	682,204	39.55%
Charges for Services	3,277,773	1,101,605	33.61%	3,277,773	3,441,525	1,033,833	30.04%	3,384,318	1,086,565	32.11%
Recreation	2,629,173	454,075	17.27%	2,629,173	2,615,642	476,596	18.22%	2,635,221	494,143	18.75%
Fines & Forfeitures	1,368,450	463,534	33.87%	1,368,450	1,381,453	498,960	36.12%	1,284,758	453,297	35.28%
Interest	100,000	15,970	15.97%	100,000	84,045	33,890	40.32%	91,034	34,051	37.40%
EMRF Rents	638,829	211,114	33.05%	638,829	551,295	224,913	40.80%	425,159	85,208	20.04%
Miscellaneous	156,294	116,488	74.53%	156,294	354,130	76,412	21.58%	173,381	89,853	51.82%
<b>Total Revenues</b>	<b>39,050,099</b>	<b>13,379,564</b>	<b>34.26%</b>	<b>39,050,099</b>	<b>39,889,799</b>	<b>13,115,024</b>	<b>32.88%</b>	<b>38,306,575</b>	<b>13,076,168</b>	<b>34.14%</b>
<b>Expenditures</b>										
Legislation	330,436	104,011	31.48%	330,436	316,043	128,861	40.77%	298,731	115,979	38.82%
City Attorney	783,147	223,453	28.53%	783,147	712,036	229,717	32.26%	706,841	218,317	30.89%
Court	962,993	289,029	30.01%	962,993	886,249	272,928	30.80%	848,775	273,144	32.18%
City Manager	679,653	240,739	35.42%	679,653	658,047	233,133	35.43%	639,184	236,236	36.96%
Human Resources	481,392	119,244	24.77%	481,392	469,343	139,739	29.77%	430,792	133,391	30.96%
Financial Services	1,583,684	464,233	29.31%	1,583,684	1,464,305	471,631	32.21%	1,446,313	461,323	31.90%
Information Technology	1,340,211	421,547	31.45%	1,340,211	1,373,943	430,787	31.35%	1,332,766	449,126	33.70%
Public Works	5,308,257	1,723,130	32.46%	5,308,257	5,202,903	1,682,181	32.33%	5,259,875	1,733,682	32.96%
Fire Department	7,889,065	2,623,917	33.26%	7,889,065	8,100,554	2,711,842	33.48%	7,666,842	2,540,900	33.14%
Police Department	11,250,771	3,806,274	33.83%	11,250,771	10,788,935	3,621,710	33.57%	10,395,239	3,595,027	34.58%
Community Development	1,324,774	333,975	25.21%	1,324,774	1,262,451	439,391	34.80%	1,359,264	364,269	26.80%
Library	1,251,293	391,622	31.30%	1,251,293	1,180,771	386,002	32.69%	1,145,613	410,612	35.84%
Recreation	5,711,776	1,450,275	25.39%	5,711,776	5,649,246	1,565,300	27.71%	5,717,147	1,677,001	29.33%
Debt Service	2,062,574	236,296	11.46%	2,062,574	2,056,951	234,236	11.39%	2,096,463	228,940	10.92%
Contingency	150,000	42,320	28.21%	150,000	143,810	40,867	28.42%	152,423	41,392	27.16%
<b>Total Expenditures</b>	<b>41,110,026</b>	<b>12,470,065</b>	<b>30.33%</b>	<b>41,110,026</b>	<b>40,265,587</b>	<b>12,588,325</b>	<b>31.26%</b>	<b>39,496,268</b>	<b>12,479,339</b>	<b>31.60%</b>
Excess revenues over (under) expenditures	(2,059,927)	909,499	-44.15%	(2,059,927)	(375,788)	526,699		(1,189,693)	596,829	
Net transfers in (out)	1,139,574	639,574	56.12%	1,139,574	628,913	972,739	154.67%	1,512,699	1,417,815	93.73%
<b>Total Fund Balance</b>	<b>\$ 7,706,035</b>	<b>\$ 10,619,883</b>	<b>137.81%</b>	<b>\$ 8,150,457</b>	<b>\$ 9,070,810</b>	<b>\$ 10,317,123</b>	<b>113.74%</b>	<b>\$ 8,817,685</b>	<b>\$ 10,509,323</b>	<b>119.18%</b>

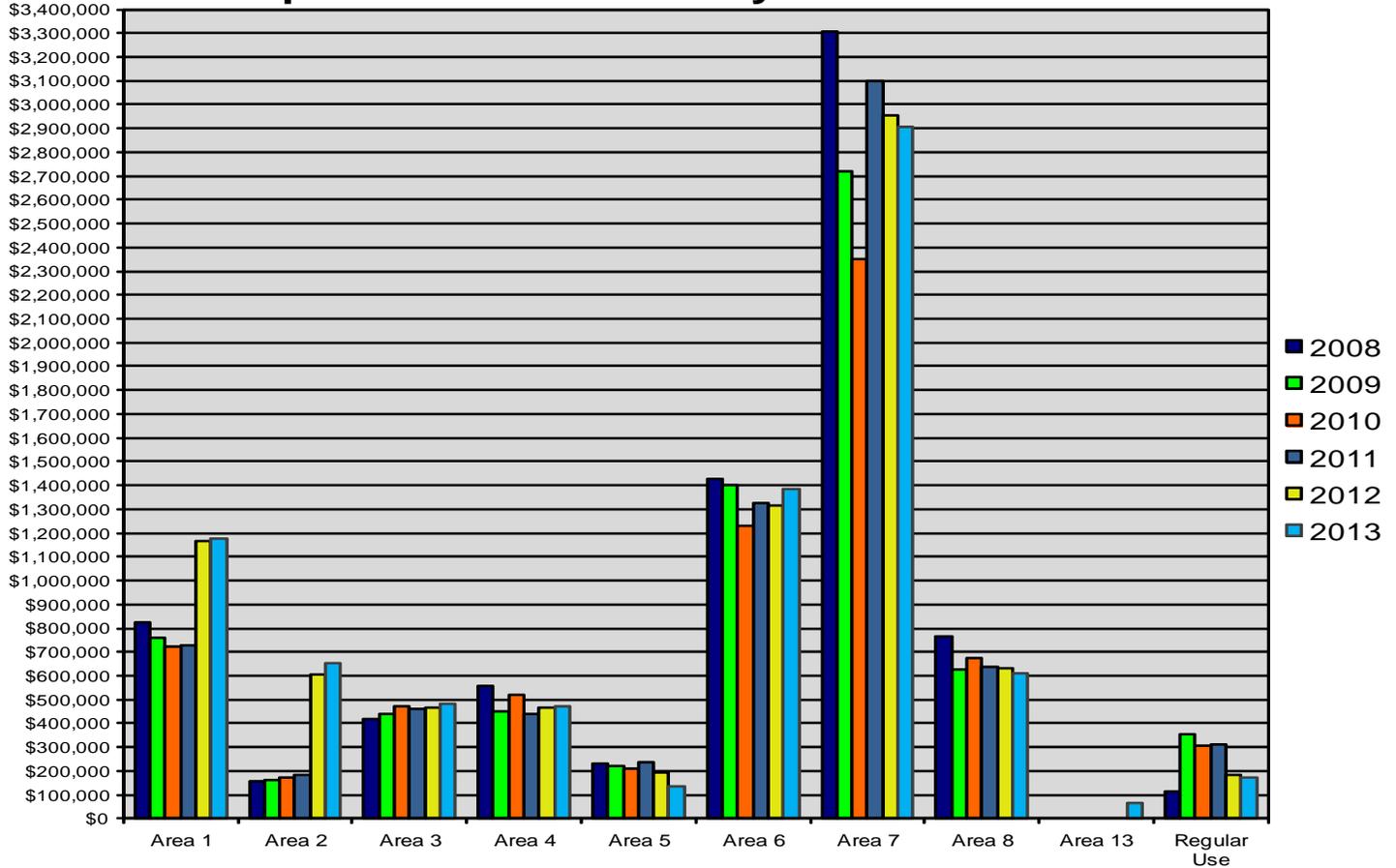
Fund Balance Analysis										
Total Fund Balance	\$ 7,706,035	\$ 10,619,883	\$ 8,150,457	\$ 9,070,810	\$ 8,817,685					
Restricted Fund Balance										
-Emergencies (TABOR)	1,150,000	1,200,000	1,200,000	1,200,000	1,150,000					
Committed Fund Balance										
-LTAR	2,619,375	2,619,375	2,619,375	2,619,375	2,406,649					
-COPS Grant	298,512	298,512	298,512	298,512	298,512					
Restricted/Committed	\$ 4,067,887	\$ 4,117,887	\$ 4,117,887	\$ 4,117,887	\$ 3,855,161					
Estimated Unassigned Fund Balance	\$ 3,638,148	\$ 6,501,996	\$ 4,032,570	\$ 4,952,923	\$ 4,962,524					
As a percentage of projected revenues	9.32%	16.65%	10.33%	12.42%	12.95%					
As a percentage of budgeted revenues	9.32%	16.65%	10.33%							
Target	3,905,010	-	5,857,515							

**Sales & Use Tax Collections Year-to-Date Comparison  
for the month of April 2013**

**Cash Basis**

	2008	% Change	2009	% Change	2010	% Change	2011	% Change	2012	% Change	2013	% Change
<b>Area 1</b>	826,436	-0.05%	758,248	-8.30%	723,462	-12.46%	726,415	0.41%	1,167,254	60.69%	1,177,749	0.90%
<b>Area 2</b>	155,868	-3.93%	159,711	-1.56%	173,028	11.01%	185,744	7.35%	604,149	225.26%	650,697	7.70%
<b>Area 3</b>	416,889	-2.83%	440,825	2.75%	472,465	13.33%	458,601	-2.93%	465,495	1.50%	484,153	4.01%
<b>Area 4</b>	558,320	-14.32%	448,785	-31.13%	520,475	-6.78%	438,534	-15.74%	467,458	6.60%	474,137	1.43%
<b>Area 5</b>	229,614	8.69%	220,305	-4.28%	207,642	-9.57%	237,983	14.61%	192,825	-18.98%	137,068	-28.92%
<b>Area 6</b>	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%	1,383,279	5.32%
<b>Area 7</b>	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%	2,905,943	-1.58%
<b>Area 8</b>	763,793	7.01%	627,734	-12.05%	675,639	-11.54%	638,677	-5.47%	631,819	-1.07%	611,773	-3.17%
<b>Area 13</b>							0	0.00%	0	0.00%	68,030	0.00%
<b>Regular Use</b>	111,517	5.60%	355,106	236.27%	303,735	172.37%	313,308	3.15%	185,852	-40.68%	174,791	-5.95%
<b>Subtotal</b>	<b>7,800,371</b>	<b>16.96%</b>	<b>7,130,008</b>	<b>6.91%</b>	<b>6,655,065</b>	<b>-14.68%</b>	<b>7,428,644</b>	<b>11.62%</b>	<b>7,981,025</b>	<b>7.44%</b>	<b>8,067,620</b>	<b>1.09%</b>
<b>Area 9 and 10</b>	658,481	3.95%	636,717	-3.31%	628,744	-1.25%	656,365	4.39%	0	-100.00%	0	0.00%
<b>Area 11 and 12</b>	51,415	6.36%	50,269	-2.23%	47,491	-5.53%	49,388	3.99%	0	-100.00%	0	0.00%
<b>Subtotal</b>	<b>709,896</b>	<b>4.12%</b>	<b>686,986</b>	<b>-3.23%</b>	<b>676,236</b>	<b>-1.56%</b>	<b>705,754</b>	<b>4.37%</b>	<b>0</b>	<b>-100.00%</b>	<b>0</b>	<b>0.00%</b>
<b>Total</b>	<b>8,510,268</b>	<b>15.77%</b>	<b>7,816,994</b>	<b>-8.15%</b>	<b>7,331,300</b>	<b>-6.21%</b>	<b>8,134,398</b>	<b>10.95%</b>	<b>7,981,025</b>	<b>-1.89%</b>	<b>8,067,620</b>	<b>1.09%</b>
<b>Refunds</b>	305,534	362.26%	7,658	-97.49%	166,046	2068.27%	25,158	-84.85%	83,537	232.06%	9,955	-88.08%
<b>Audit &amp; Collections Revenue*</b>	252,971	34.69%	356,128	40.78%	220,092	-38.20%	119,297	-45.80%	13,015	-89.09%	37,844	190.78%
*included Above												
<b>Unearned Sales Tax</b>	650,000	0.00%	600,000	-7.69%	600,000	0.00%	1,100,000	83.33%	1,150,000	4.55%	1,150,000	0.00%
<b>Building Use</b>	332,290	-38.07%	89,362	-73.11%	156,704	75.36%	272,150	73.67%	245,066	-9.95%	191,248	-21.96%
<b>Vehicle Use</b>	455,893	-2.03%	343,662	-24.62%	298,399	-13.17%	283,934	-4.85%	432,350	52.27%	477,656	10.48%

**April YTD Collections by Area 2008-2013**



**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)

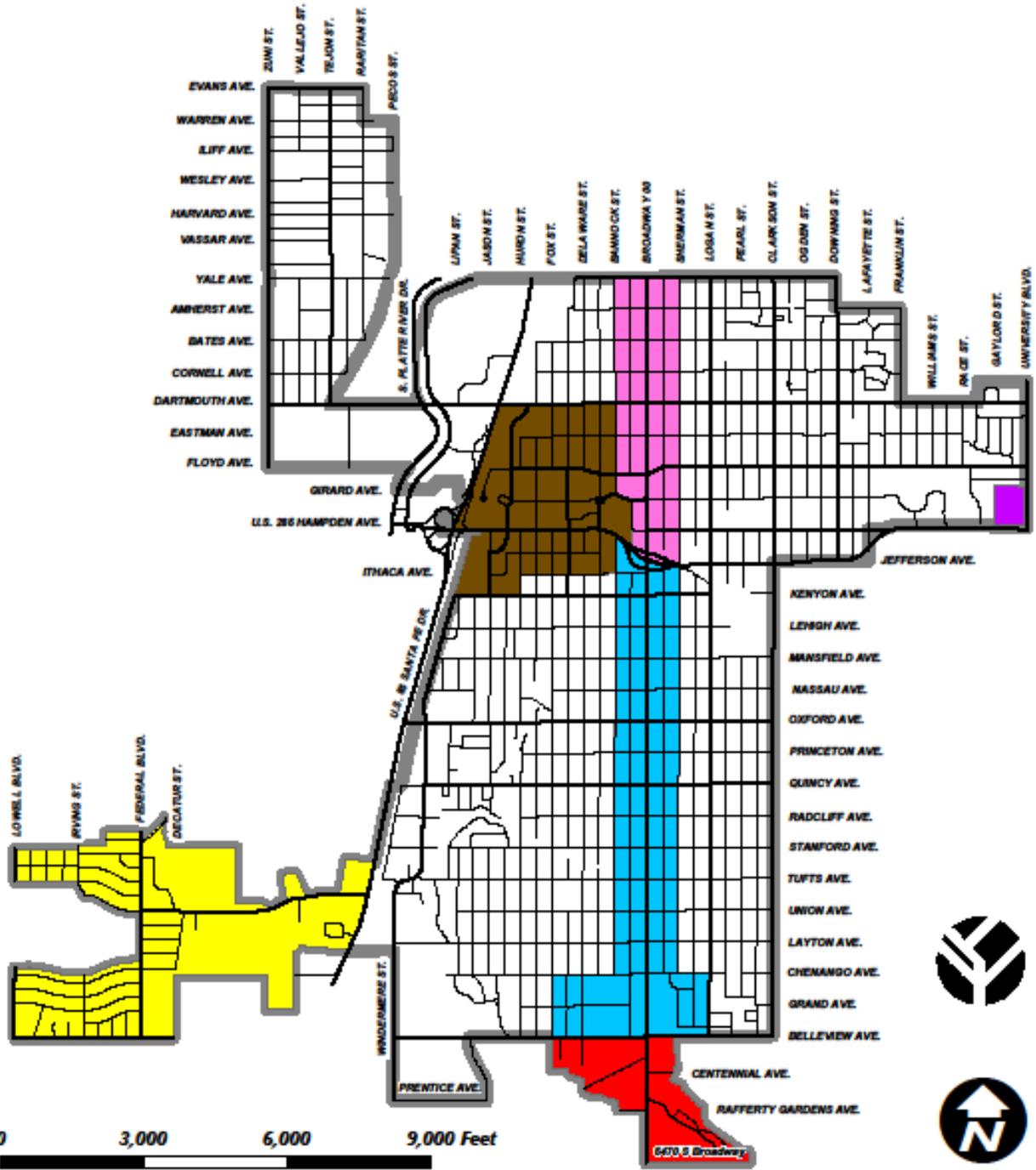
**Area 5** - Federal and Belleview W of Santa Fe

**Area 6** - All other City locations

**Area 7** - Outside City limits

**Area 8** - Public Utilities

**Area 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