

## M E M O R A N D U M

**TO:** Downtown Management Commission  
Molly Winter, Executive Director

**FROM:** Donna Jobert, Financial Manager

**SUBJECT:** January - June 2009 Revenue and Expenditures

**DATE:** 8/3/2009

Shown below is a summary January-June 2009 revenue and expenditures. The 2009 budget and 2008 actuals are shown for comparative purposes.

Revenue received is 49.2% of budget YTD for 2009, and is \$283,528 below last year at the same point, if you remove revenue associated with the bond refinance.  
Short term revenues are below budget year to date and down compared to the same time last year.  
Overall, street meter revenue is above budget year to date.  
Long term permit revenues are below budget to date. There are still many unsold permits at 15th/Pearl and RTD.  
Rental income is down from last year. Many of the leases have been reworked to help tenants.  
Property tax is similar to last year. Ownership tax is down and may be due to economy.  
The economy is also affecting the 10th and Walnut TIF accommodation and sales tax.  
The Bond refinance revenue and expenses will be reversed after the adjustment is approved by council in November.

Expenditures for 2009 equal 40.2% of budgeted expenses and are \$216,009 below 2008 expenditures at the same point, if you remove the expenses associated with the bond refinance.  
Operating expenses are 34.5% of budget to date and most of the variance is due to \$164k in paystation capital in 2008.  
Significant non operating variances include the \$450 payment to FAM in 2008, the capital improvements in 2009 and EcoPass.  
Reductions have been identified in 2009 to ensure that they match the trends in reduced revenue for 2009.

### CAGID Jan-Jun 2009 REVENUES

ACCOUNT	Jan-Jun 2009 Revenue Collected	2009 Approved Budget	% of 2009 Budget Collected	Jan-Jun 2008 Revenue Collected	2008-2009 \$ Difference	2008-2009 % Difference
Property Tax	708,530	966,490	73.3%	707,635	895	0.1%
Specific Ownership	22,968	64,715	35.5%	26,329	(3,361)	-12.8%
<b>Subtotal TAXES</b>	<b>\$731,498</b>	<b>\$1,031,205</b>	<b>70.9%</b>	<b>\$733,964</b>	<b>(\$2,466)</b>	<b>-0.3%</b>
Broadway/ Spruce	77,612	160,000	48.5%	81,861	(4,249)	-5.2%
15th & Pearl/ S.T.	85,556	202,500	42.2%	97,589	(12,033)	-12.3%
11th & Spruce/ S.T.	147,095	381,400	38.6%	160,586	(13,491)	-8.4%
11th & Walnut/ S.T.	91,012	266,800	34.1%	117,750	(26,738)	-22.7%
14th & Walnut/ S.T.	33,886	96,000	35.3%	36,672	(2,786)	-7.6%
10th & Walnut/ S.T.	140,323	281,214	49.9%	142,249	(1,926)	-1.4%
Validation Stamps	33,255	54,500	61.0%	36,975	(3,720)	-10.1%
Garage 20 day Pass	18,000	55,000	32.7%	30,200	(12,200)	-40.4%
Cash Pass/Value Card	5,105	16,500	30.9%	10,131	(5,026)	-49.6%
<b>Subtotal SHORT TERM PARKING</b>	<b>\$631,844</b>	<b>\$1,513,914</b>	<b>41.7%</b>	<b>\$714,013</b>	<b>(\$82,169)</b>	<b>-11.5%</b>
11th & Spruce/ Permits	172,279	341,700	50.4%	174,871	(2,592)	-1.5%
14th & Walnut/ Permits	129,427	308,040	42.0%	161,717	(32,290)	-20.0%
14th & Canyon	26,350	52,700	50.0%	27,012	(662)	-2.5%
10th & Walnut	258,422	489,600	52.8%	248,668	9,754	3.9%
11th & Walnut/ Permits	124,731	244,800	51.0%	128,765	(4,034)	-3.1%
15th & Pearl/ Permits	317,417	699,720	45.4%	386,640	(69,223)	-17.9%
1775 14th	19,801	41,540	47.7%	21,369	(1,568)	-7.3%
1745 14th	32,908	68,200	48.3%	36,841	(3,933)	-10.7%
Wait List/Over-Under/CC fees	-1,550	0	-	-320	(1,230)	384.4%
<b>Subtotal LONG TERM PARKING</b>	<b>\$1,079,785</b>	<b>\$2,246,300</b>	<b>48.1%</b>	<b>\$1,185,563</b>	<b>(\$105,778)</b>	<b>-8.9%</b>
Tokens	4,559	13,214	34.5%	6,194	(1,635)	-26.4%
Meterhoods	29,684	56,500	52.5%	64,796	(35,112)	-54.2%
Cash Key	-2,028	0	#DIV/0!	-2,646	618	-23.4%
Meters (Transfer from G.F.)	1,084,347	1,952,000	55.6%	1,023,156	61,191	6.0%
One Boulder Plaza	15,625	15,625	100.0%	15,625	0	0.0%
<b>Subtotal METERS</b>	<b>\$1,132,187</b>	<b>\$2,037,339</b>	<b>55.6%</b>	<b>\$1,107,125</b>	<b>\$25,062</b>	<b>2.3%</b>
Interest	22,415	36,321	61.7%	-4,064	26,479	-651.6%
10th and Walnut TIF/Interest/Misc	495,271	1,384,448	35.8%	546,344	(51,073)	-9.3%
Rental Income-11th & Spruce	20,878	57,500	36.3%	12,689	8,189	64.5%
Rental Income-15th & Pearl	60,166	165,000	36.5%	79,663	(19,497)	-24.5%
Rental Income-Kiosks	9,572	36,890	25.9%	17,544	(7,972)	-45.4%
Rental Income - ATM Randolph	761	3,000	25.4%	951	(190)	-20.0%
Repayment from GF for 1000 Walnut	0	0	-	75,000	(75,000)	-100.0%
Miscellaneous	9,398	19,350	48.6%	8,511	887	10.4%
Bond refinance	8,116,860	0	-	8,116,860	#DIV/0!	-
<b>TOTAL</b>	<b>\$12,310,635</b>	<b>\$8,531,267</b>	<b>144.3%</b>	<b>\$4,477,303</b>	<b>\$7,833,332</b>	<b>175.0%</b>

## M E M O R A N D U M

### CAGID Jan-Jun 2009 EXPENSES

ACCOUNT	Jan-Jun 2009 Expense	2009 Budget	% of 2009 Budget Expended	Jan-Jun 2008 Expense	2008-2009 \$ Difference	2008-2009 % Difference
Parking Svcs Personnel	377,718	872,059	43.3%	390,148	(12,430)	-3.2%
Parking Svcs Non-personnel	314,446	963,764	32.6%	487,487	(173,041)	-35.5%
DUHMD Personnel	254,202	535,004	47.5%	232,111	22,091	9.5%
DUHMD Non-personnel	65,218	479,277	13.6%	85,617	(20,398)	-23.8%
BID/DBI contractual Services	0	78,890	0.0%	0	0	#DIV/0!
<b>Subtotal OPERATIONS</b>	<b>\$1,011,584</b>	<b>\$2,928,995</b>	<b>34.5%</b>	<b>\$1,195,363</b>	<b>(\$183,778)</b>	<b>-15.4%</b>
Cost Allocation/Benefit fund/transfers	85,210	170,419	50.0%	64,289	20,921	32.5%
Trsfir to FAM for ST loan on pay station	0	-	-	451,541	(451,541)	-100.0%
Debt Service	169,418	1,073,043	15.8%	865,791	(696,373)	-80.4%
10th & Walnut construct/Debt Service	199,914	924,722	21.6%	212,914	(13,000)	-6.1%
10th & Walnut excess Tax Increment	0	477,390	0.0%	-	0	#DIV/0!
Mall Improvements	507,228	505,000	100.4%	515,397	(8,169)	-1.6%
Capital Maintenance/Improvement	1,138,297	2,468,644	46.1%	51,808	1,086,489	2097.1%
Eco-Pass Prog.	684,905	722,173	94.8%	655,463	29,442	4.5%
Capital Replacement Reserve	0	177,775	0.0%	-	0	#DIV/0!
Bond Refinance	8,772,656	0	-	-	8,772,656	#DIV/0!
<b>TOTAL</b>	<b>\$12,569,212</b>	<b>\$9,448,160</b>	<b>133.0%</b>	<b>\$4,012,565</b>	<b>\$8,556,647</b>	<b>213.2%</b>