



Colorado Springs

El Paso County

Manitou Springs

Green Mountain Falls

MEMORANDUM

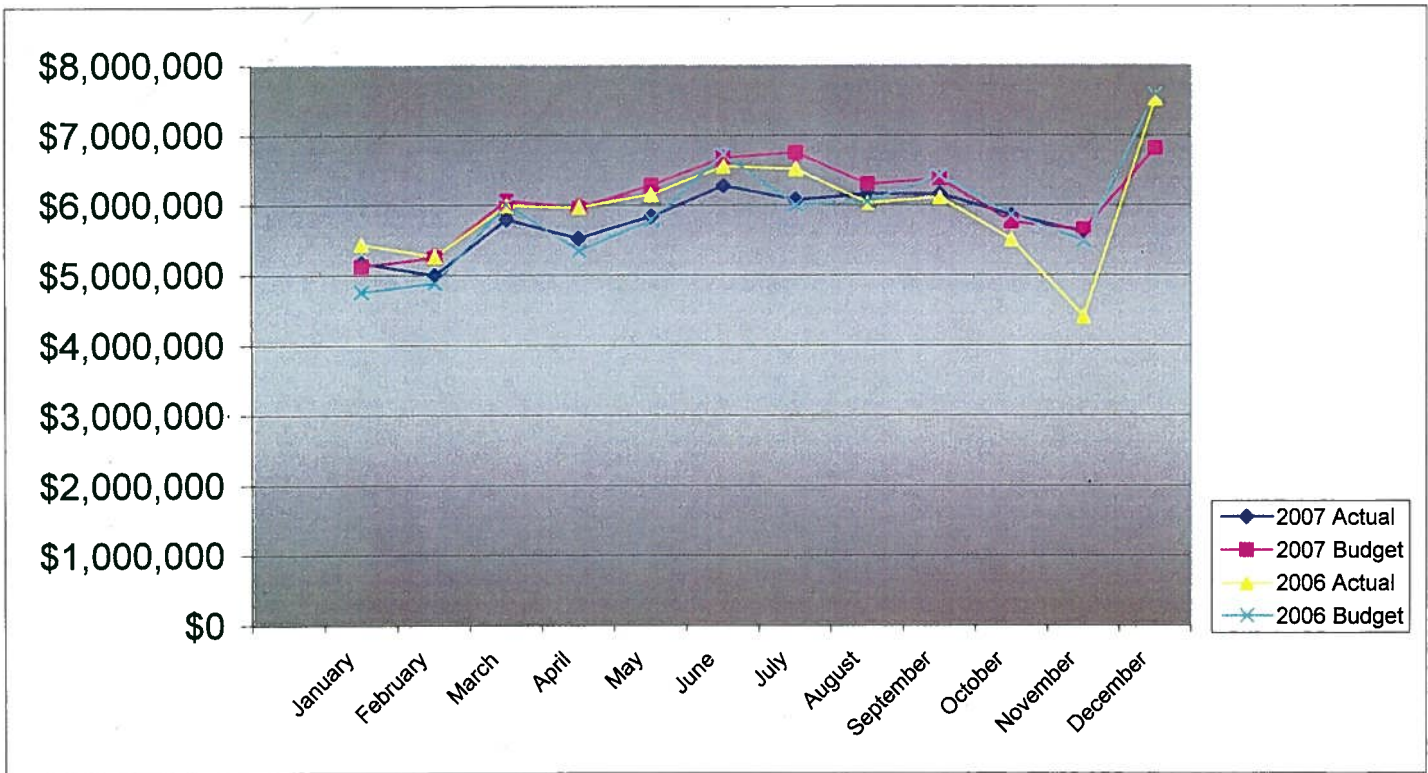
DATE: January 9, 2008
TO: Pikes Peak Rural Transportation Authority Board
FROM: Beverly Majewski, Financial Manager
THROUGH: Robert MacDonald, Secretary to the Board *RFM*
SUBJECT: Sales and Use Tax Collection and Monthly Revenue and Expense Summary Reports

ACTION REQUESTED: Information only

The *Sales and Use Tax Collection Reports* and the *Monthly Revenue and Expense Summary* will be updated with sales tax revenue received immediately prior to the January Board meeting. If sales and use tax revenue has not been received, then the financial reports will be sent to the Board via e-mail and posted on the Pikes Peak RTA web site as soon as the information becomes available.

**PIKES PEAK RURAL TRANSPORTATION AUTHORITY
2007 SALES TAX BUDGET COMPARISON TO ACTUAL**

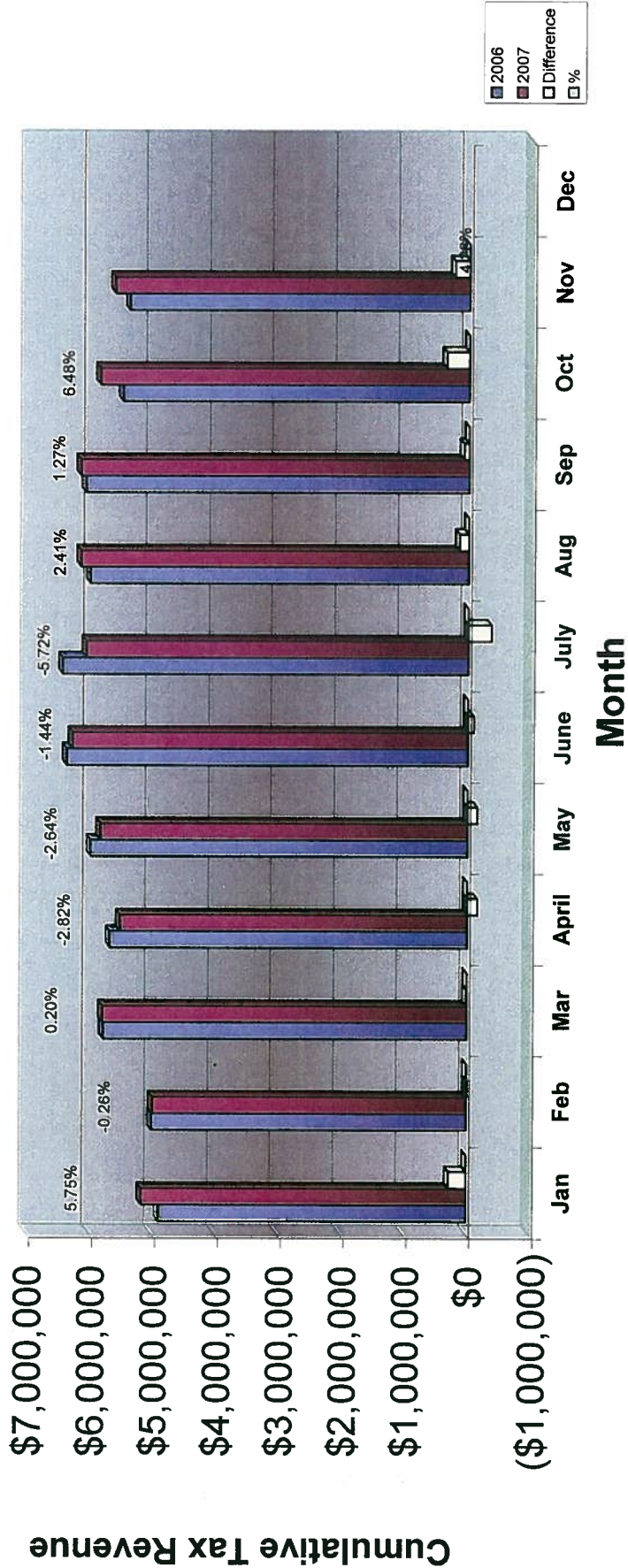
	-----Monthly-----			-----Cumulative Year-To-Date-----			2006 Actual
	Actual	Budget	Difference	Actual	Budget	Difference	
January	\$5,173,846	\$5,128,056	\$45,790	\$5,173,846	\$5,128,056	\$45,790	\$5,439,699
February	4,995,700	5,252,240	(256,540)	10,169,546	10,380,296	(210,750)	5,266,736
March	5,800,843	6,070,391	(269,548)	15,970,389	16,450,687	(480,298)	5,996,098
April	5,520,191	5,960,818	(440,627)	21,490,580	22,411,505	(920,925)	5,970,128
May	5,835,518	6,289,539	(454,022)	27,326,098	28,701,044	(1,374,946)	6,152,373
June	6,281,135	6,684,005	(402,870)	33,607,233	35,385,049	(1,777,816)	6,559,890
July	6,072,551	6,757,054	(684,503)	39,679,784	42,142,103	(2,462,319)	6,517,377
August	6,159,058	6,304,149	(145,091)	45,838,842	48,446,252	(2,607,410)	6,034,576
September	6,160,454	6,377,198	(216,744)	51,999,296	54,823,450	(2,824,154)	6,112,430
October	5,854,141	5,763,585	90,556	57,853,437	60,587,035	(2,733,598)	5,506,587
November	5,617,241	5,646,706	(29,465)	63,470,678	66,233,741	(2,763,063)	4,405,733
December		6,815,494					7,518,230
Year Total	\$63,470,678	\$73,049,235	(\$2,763,063)	\$63,470,678	\$66,233,741	(\$2,763,063)	\$71,479,857



**Pikes Peak RTA
Sales and Use Tax Comparison for 2006 and 2007**

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Total
2006 revenue	4,892,583	5,008,825	5,789,077	5,680,318	5,993,644	6,372,701	6,441,063	6,014,395	6,082,946	5,497,744	5,387,586	6,491,794 *	69,652,677
2005 collections in 2006	547,116	257,911	207,021	289,810	158,729	187,189	76,314	20,181	29,484	8,843	36,099	8,483	1,827,180
Total '06 cash collections	5,439,699	5,266,736	5,996,098	5,970,128	6,152,373	6,559,890	6,517,377	6,034,576	6,112,430	5,506,587	5,423,685	6,500,277	71,479,857
2007 Receipts	5,173,846	4,995,700	5,800,843	5,520,191	5,835,518	6,281,135	6,072,551	6,159,058	6,160,454	5,854,141	5,617,241	0	63,470,678
\$ change 2006 to 2007	281,283	(13,125)	11,766	(160,127)	(158,127)	(91,566)	(368,512)	144,663	77,508	356,397	229,655		
% monthly change	5.75%	-0.26%	0.20%	-2.82%	-2.64%	-1.44%	-5.72%	2.41%	1.27%	6.48%	4.26%		
Cumulative % change	2.71%	1.78%	0.56%	-0.14%	-0.39%	-1.24%	-0.77%	-0.53%	0.14%	0.49%			

2006 vs. 2007 PPRTA Tax Revenue Comparison



* \$1,017,952 of December 2006 receipts were from November



Pikes Peak Rural Transportation Authority
Revenue and Expense Summary
For Year End December 31, 2007
As of December 31, 2007
Modified Cash Basis¹
(in dollars)

	Year-to-date Actual	Year-to-date Budget	Percent of YTD Budget Complete	Annual Budget Including Carryover	Actual Difference from Budget	Percent of Budget Complete
Revenue						
Tax Collections:						
Capital:						
Town of Green Mountain Falls	\$31,942	\$33,349	96%	\$36,781	(\$4,839)	87%
City of Manitou Springs	165,674	172,976	96%	190,775	(25,101)	87%
City of Colorado Springs	27,380,274	28,586,983	96%	31,528,601	(4,148,327)	87%
El Paso County	6,988,388	7,296,381	96%	8,047,183	(1,058,795)	87%
	34,566,278	36,089,688	96%	39,803,340	(5,237,062)	87%
Maintenance:						
Town of Green Mountain Falls	35,525	37,090	96%	40,907	(5,382)	87%
City of Manitou Springs	228,920	239,009	96%	263,603	(34,683)	87%
City of Colorado Springs	16,589,378	17,320,508	96%	19,102,799	(2,513,421)	87%
El Paso County	5,142,900	5,369,558	96%	5,922,089	(779,189)	87%
	21,996,723	22,966,165	96%	25,329,398	(3,332,675)	87%
Public Transportation	6,284,778	6,561,762	96%	7,236,971	(952,193)	87%
Reserve	183,815	181,817	101%	200,526	(16,711)	92%
Administration allocation of Tax Revenue	439,084	434,308	101%	479,000	(39,916)	92%
Total Tax Revenue	63,470,678	66,233,740	96%	73,049,235	(9,578,557)	87%
Other Revenue Sources:						
Public Transportation fare revenue	714,341	386,250	185%	386,250	328,091	185%
Interest Earnings	3,245,536	1,000,000	325%	1,000,000	2,245,536	325%
Gross Revenue	67,430,555	67,619,990	100%	74,435,485	(7,004,930)	91%
State Tax Collection Fees	(354,628)	(467,500)	76%	(510,000)	(155,372)	70%
Net Revenue	67,075,927	67,152,490	100%	73,925,485	(6,849,558)	91%
Expenditures						
Administrative	394,760	463,833	85%	506,000	111,240	78%
Public Transportation	7,305,600	10,193,747	72%	10,193,747	2,888,147	72%
Maintenance						
Town of Green Mountain Falls	41,138	42,779	96%	42,779	1,641	96%
City of Manitou Springs	216,074	297,692	73%	297,692	81,618	73%
City of Colorado Springs	21,900,522	23,615,533	93%	23,615,533	1,715,011	93%
El Paso County	5,084,739	6,867,619	74%	6,867,619	1,782,880	74%
	27,242,473	30,823,623	88%	30,823,623	3,581,150	88%

	Year-to-date Actual	Year-to-date Budget	Percent of YTD Budget Complete	Annual Budget Including Carryover	Actual Difference from Budget	Percent of Budget Complete
Capital						
<i>Town of Green Mountain Falls</i>						
Ute Pass Widening	0	295,568	0%	295,568	295,568	0%
<i>City of Manitou Springs</i>						
Manitou Ave Improvements	267,963	1,717,576	16%	1,717,576	1,449,613	16%
<i>City of Colorado Springs</i>						
Austin Bluffs Interchange	14,875,562	31,607,486	47%	31,607,486	16,731,924	47%
S. Metro Accessibility, Phase I	1,910,923	2,493,125	77%	2,493,125	582,202	77%
Austin Bluffs/Nevada Improvements	(16,186)	13,915	-116%	13,915	30,101	-116%
I-25 Interchange Companion Projects	0	150,000	0%	150,000	150,000	0%
Fillmore/Union Improvements	882,418	882,459	100%	882,459	41	100%
Congestion/Incident Mgmt Signal Improvement	80,965	266,947	30%	266,947	185,982	30%
Powers Blvd Right of Way Protection	0	5,776,444	0%	5,776,444	5,776,444	0%
Academy/Fountain Safety Improvements	527,197	527,197	100%	527,197	0	100%
Roadway Safety and Traffic Operations	688,329	1,533,593	45%	1,533,593	845,264	45%
Union/Palmer Park Improvements	123,976	124,359	100%	124,359	383	100%
Constitution/Chelton Rd Improvements	0	12,450	0%	12,450	12,450	0%
Pikes Peak Greenway Improvements	50,000	101,743	49%	101,743	51,743	49%
Woodmen Rd Widening & Interchange	293,107	9,071,522	3%	9,071,522	8,778,415	3%
On-Street Bikeway Improvements	28,777	212,329	14%	212,329	183,552	14%
Constitution/Circle Drive Improvements	83,971	997,016	8%	997,016	913,045	8%
Fillmore Street/T. Gap to Hancock	325,677	332,967	98%	332,967	7,290	98%
Fillmore/EI Paso Street Improvements	26,820	243,017	11%	243,017	216,197	11%
Academy Blvd./Pikes Peak Improvements	730,321	731,230	100%	731,230	909	100%
Cimarron Street Bridge	1,008,345	8,535,823	12%	8,535,823	7,527,478	12%
30th Street Corridor Safety Improvements	4,622	77,280	6%	77,280	72,658	6%
	21,624,824	63,690,902	34%	63,690,902	42,066,078	34%
<i>El Paso County</i>						
Baptist-Hodgen Connection	1,530,400	1,547,600	99%	1,547,600	17,200	99%
County Line Road Upgrade	26,034	885,042	3%	885,042	859,008	3%
Hodgen Rd upgrade to Arterial	253,096	1,378,986	18%	1,378,986	1,125,890	18%
Baptist Rd Widening (I-25 to Tari Dr.)	5,408,530	6,007,694	90%	6,007,694	599,164	90%
Baptist Rd Widening (Mitchell Ave to I-25)	0	966,000	0%	966,000	966,000	0%
Struthers Extension/Jackson Creek	4,338	3,258,577	0%	3,258,577	3,254,239	0%
Marksheffel Road Widening & Extension	553,219	890,529	62%	890,529	337,310	62%
S. Metro Accessibility, Phase I	2,962,357	5,500,548	54%	5,500,548	2,538,191	54%
Akers Drive	234,808	234,832	100%	234,832	24	100%
Meridian Rd Ext. (Falcon to US 24)	110,013	150,000	73%	150,000	39,987	73%
Meridian Rd Ext. (Woodmen to Rex Drive)	0	257,521	0%	257,521	257,521	0%
	11,082,795	21,077,329	53%	21,077,329	9,994,534	53%
Total Capital Expenditures	32,975,582	86,781,375	38%	86,781,375	53,805,793	38%
Total Projects and Transportation expenses	67,523,655	127,798,745	53%	127,798,745	60,275,090	53%
Total Expenditures	67,918,415	128,262,578	53%	128,304,745	60,386,330	53%
Add Beginning Fund Balance (Estimate)		45,616,680		53,282,208	53,282,208	
Revenue Over/(Under) Expenditures	(842,488)	(61,110,088)	1%	(1,097,062)	254,564	-2%
Reserves:						
2007 incremental reserve	183,815	181,817	101%	200,525	16,710	92%
Appropriation of Transit Reserve for Human Services				(1,297,577)	(1,297,577)	0%
Total Reserve	183,815	181,817	101%	(1,097,052)	(1,280,867)	-17%
Revenue Over/(Under) Exp. Less Reserve	(\$1,026,303)	(\$61,291,905)	2%	\$0	(\$1,026,303)	N/A

¹ Tax revenues from the State are received two months after the reported month. This statement includes November 2007 tax receipts. Statement includes first amendment.