



Colorado Springs

El Paso County

Manitou Springs

Green Mountain Falls

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**MEMORANDUM**

**DATE:** February 13, 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

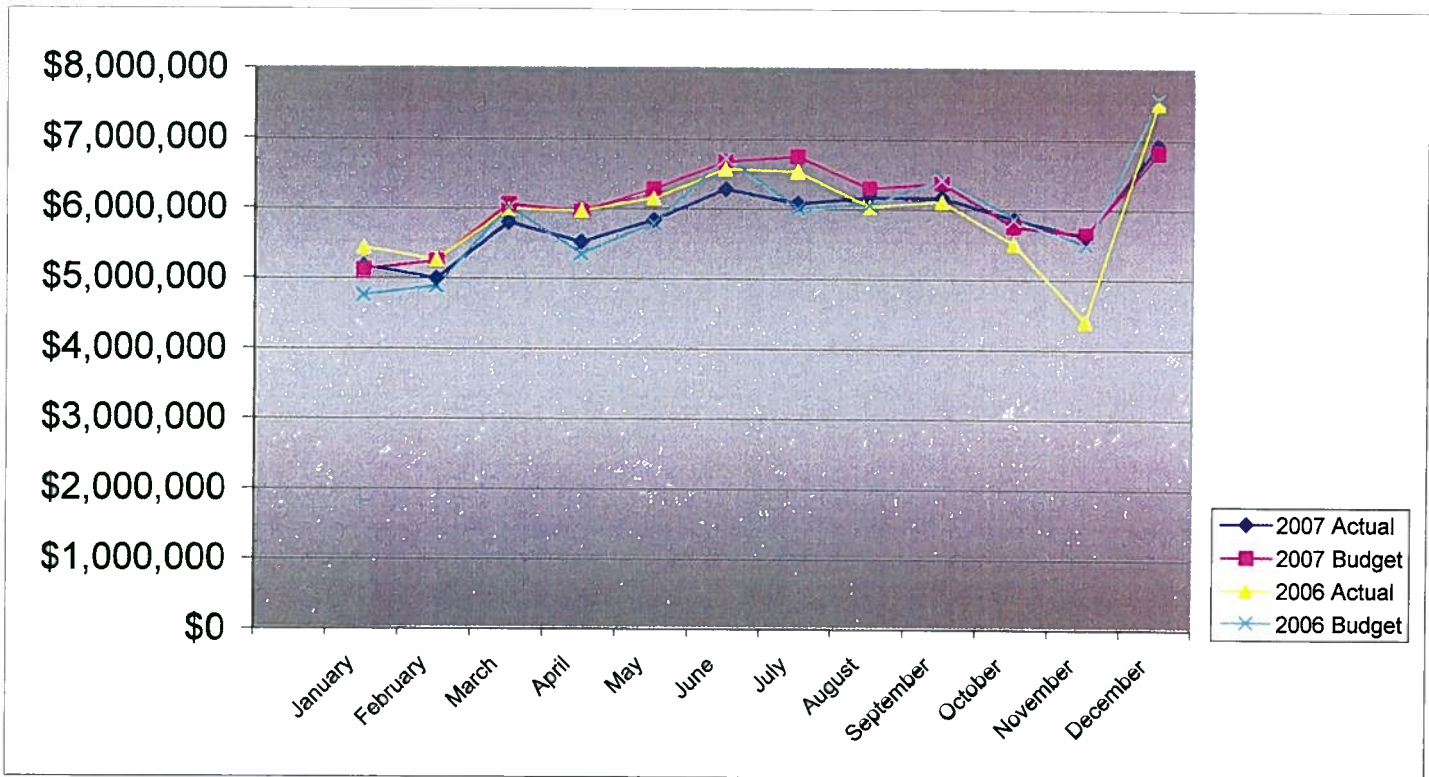
***ACTION REQUESTED: Information only***

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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 February 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**

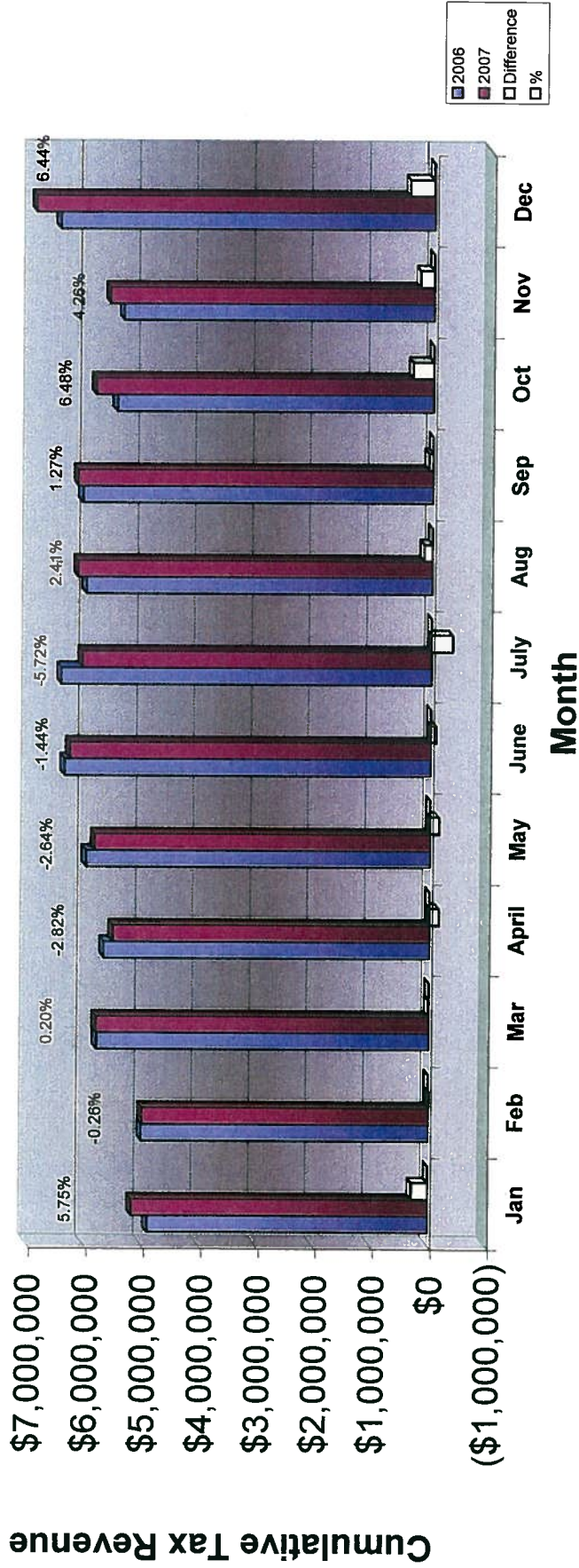
	Monthly			Cumulative Year-To-Date			2006 Actual
	Actual	Budget	Difference	Actual	Budget	Difference	
January	\$5,173,846	\$5,128,056	\$45,790	\$5,173,846	\$5,128,056	\$45,790	\$5,439,699
February	4,995,700	5,252,240	(256,540)	10,169,546	10,380,296	(210,750)	5,266,736
March	5,800,843	6,070,391	(269,548)	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	6,910,041	6,815,494	94,547	70,380,719	73,049,235	(2,668,516)	7,518,230
<b>Year Total</b>	<b>\$70,380,719</b>	<b>\$73,049,235</b>	<b>(\$2,668,516)</b>	<b>\$70,380,719</b>	<b>\$73,049,235</b>	<b>(\$2,668,516)</b>	<b>\$71,479,857</b>



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

	Jan	Feb	Mar	April	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	6,910,041	70,380,719
% change 2006 to 2007	281,263	(13,125)	11,766	(160,127)	(91,566)	(368,512)	144,663	77,508	356,397	229,655	418,247	418,247	
% monthly change	5.75%	-0.26%	0.20%	-2.82%	-2.64%	-1.44%	-5.72%	2.41%	1.27%	6.48%	4.26%	6.44%	
Cumulative % change	2.71%	1.78%	0.56%	-0.14%	-0.39%	-1.24%	-0.77%	-0.53%	0.14%	0.49%	0.49%	1.05%	

## 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 Basis<sup>1</sup>  
(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
<b>Revenue</b>						
<b>Tax Collections:</b>						
<b>Capital:</b>						
Town of Green Mountain Falls	\$35,425	\$36,781	96%	\$36,781	(\$1,356)	96%
City of Manitou Springs	183,741	190,775	96%	190,775	(7,034)	96%
City of Colorado Springs	30,366,033	31,528,601	96%	31,528,601	(1,162,568)	96%
El Paso County	7,750,457	8,047,183	96%	8,047,183	(296,726)	96%
	<u>38,335,656</u>	<u>39,803,340</u>	96%	<u>39,803,340</u>	<u>(1,467,684)</u>	96%
<b>Maintenance:</b>						
Town of Green Mountain Falls	39,399	40,907	96%	40,907	(1,508)	96%
City of Manitou Springs	253,883	263,603	96%	263,603	(9,720)	96%
City of Colorado Springs	18,398,414	19,102,799	96%	19,102,799	(704,385)	96%
El Paso County	5,703,722	5,922,089	96%	5,922,089	(218,367)	96%
	<u>24,395,418</u>	<u>25,329,398</u>	96%	<u>25,329,398</u>	<u>(933,980)</u>	96%
<b>Public Transportation</b>	<u>6,970,119</u>	<u>7,236,971</u>	96%	<u>7,236,971</u>	<u>(266,852)</u>	96%
<b>Reserve</b>	200,526	200,526	100%	200,526	0	100%
<b>Administration allocation of Tax Revenue</b>	479,000	479,000	100%	479,000	0	100%
<b>Total Tax Revenue</b>	<u>70,380,719</u>	<u>73,049,235</u>	96%	<u>73,049,235</u>	<u>(2,668,516)</u>	96%
<b>Other Revenue Sources:</b>						
Public Transportation fare revenue	717,501	386,250	186%	386,250	331,251	186%
Interest Earnings	3,250,397	1,000,000	325%	1,000,000	2,250,397	325%
<b>Gross Revenue</b>	<u>74,348,617</u>	<u>74,435,485</u>	100%	<u>74,435,485</u>	<u>(86,868)</u>	100%
<b>State Tax Collection Fees</b>	<u>(370,105)</u>	<u>(510,000)</u>	73%	<u>(510,000)</u>	<u>(139,895)</u>	73%
<b>Net Revenue</b>	<u>73,978,512</u>	<u>73,925,485</u>	100%	<u>73,925,485</u>	<u>53,027</u>	100%
<b>Expenditures</b>						
<b>Administrative</b>	422,978	506,000	84%	506,000	83,022	84%
<b>Public Transportation</b>	7,988,993	10,193,747	78%	10,193,747	2,204,754	78%
<b>Maintenance</b>						
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	23,030,026	23,615,533	98%	23,615,533	585,507	98%
El Paso County	5,225,799	6,867,619	76%	6,867,619	1,641,820	76%
	<u>28,513,037</u>	<u>30,823,623</u>	93%	<u>30,823,623</u>	<u>2,310,586</u>	93%

	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
<b>Capital</b>						
<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	225,671	1,717,576	13%	1,717,576	1,491,905	13%
<i>City of Colorado Springs</i>						
Austin Bluffs Interchange	15,785,154	31,607,486	50%	31,607,486	15,822,332	50%
S. Metro Accessibility, Phase I	2,069,187	2,493,125	83%	2,493,125	423,938	83%
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	99,415	266,947	37%	266,947	167,532	37%
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	1,101,535	1,533,593	72%	1,533,593	432,058	72%
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	349,389	9,071,522	4%	9,071,522	8,722,133	4%
On-Street Bikeway Improvements	28,777	212,329	14%	212,329	183,552	14%
Constitution/Circle Drive Improvements	85,400	997,016	9%	997,016	911,616	9%
Fillmore Street/T. Gap to Hancock	327,005	332,967	98%	332,967	5,962	98%
Fillmore/El Paso Street Improvements	37,755	243,017	16%	243,017	205,262	16%
Academy Blvd./Pikes Peak Improvements	730,414	731,230	100%	731,230	816	100%
Cimarron Street Bridge	1,656,025	8,535,823	19%	8,535,823	6,879,798	19%
30th Street Corridor Safety Improvements	13,513	77,280	17%	77,280	63,767	17%
	23,850,974	63,690,902	37%	63,690,902	39,839,928	37%
<i>El Paso County</i>						
Baptist-Hodgen Connection	1,530,401	1,547,600	99%	1,547,600	17,199	99%
County Line Road Upgrade	26,034	885,042	3%	885,042	859,008	3%
Hodgen Rd upgrade to Arterial	261,457	1,378,986	19%	1,378,986	1,117,529	19%
Baptist Rd Widening (I-25 to Tari Dr.)	5,798,584	6,007,694	97%	6,007,694	209,110	97%
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	651,483	890,529	73%	890,529	239,046	73%
S. Metro Accessibility, Phase I	3,588,553	5,500,548	65%	5,500,548	1,911,995	65%
Akers Drive	234,808	234,832	100%	234,832	24	100%
Meridian Rd Ext. (Falcon to US 24)	110,325	150,000	74%	150,000	39,675	74%
Meridian Rd Ext. (Woodmen to Rex Drive)	0	257,521	0%	257,521	257,521	0%
	12,205,983	21,077,329	58%	21,077,329	8,871,346	58%
Total Capital Expenditures	36,282,628	86,781,375	42%	86,781,375	50,498,747	42%
<b>Total Projects and Transportation expenses</b>	<b>72,784,658</b>	<b>127,798,745</b>	<b>57%</b>	<b>127,798,745</b>	<b>55,014,087</b>	<b>57%</b>
<b>Total Expenditures</b>	<b>73,207,636</b>	<b>128,304,745</b>	<b>57%</b>	<b>128,304,745</b>	<b>55,097,109</b>	<b>57%</b>
<b>Add Beginning Fund Balance (Estimate)</b>		53,282,208		53,282,208	53,282,208	
<b>Revenue Over/(Under) Expenditures</b>	<b>770,876</b>	<b>(1,097,052)</b>	<b>-70%</b>	<b>(1,097,052)</b>	<b>1,867,928</b>	<b>1%</b>
<b>Reserves:</b>						
2007 incremental reserve	200,526	200,525	100%	200,525	(1)	100%
Appropriation of Transit Reserve for Human Services		(1,297,577)		(1,297,577)	(1,297,577)	0%
<b>Total Reserve</b>	<b>200,526</b>	<b>(1,097,052)</b>	<b>-18%</b>	<b>(1,097,052)</b>	<b>(1,297,578)</b>	<b>-18%</b>
<b>Revenue Over/(Under) Exp. Less Reserve</b>	<b>\$570,350</b>	<b>\$0</b>	<b>#DIV/0!</b>	<b>\$0</b>	<b>\$570,350</b>	<b>N/A</b>

<sup>1</sup> Tax revenues from the State are received two months after the reported month. This statement includes December 2007 tax receipts. Statement includes first amendment.