



Colorado Springs

El Paso County

Manitou Springs

Green Mountain Falls

MEMORANDUM

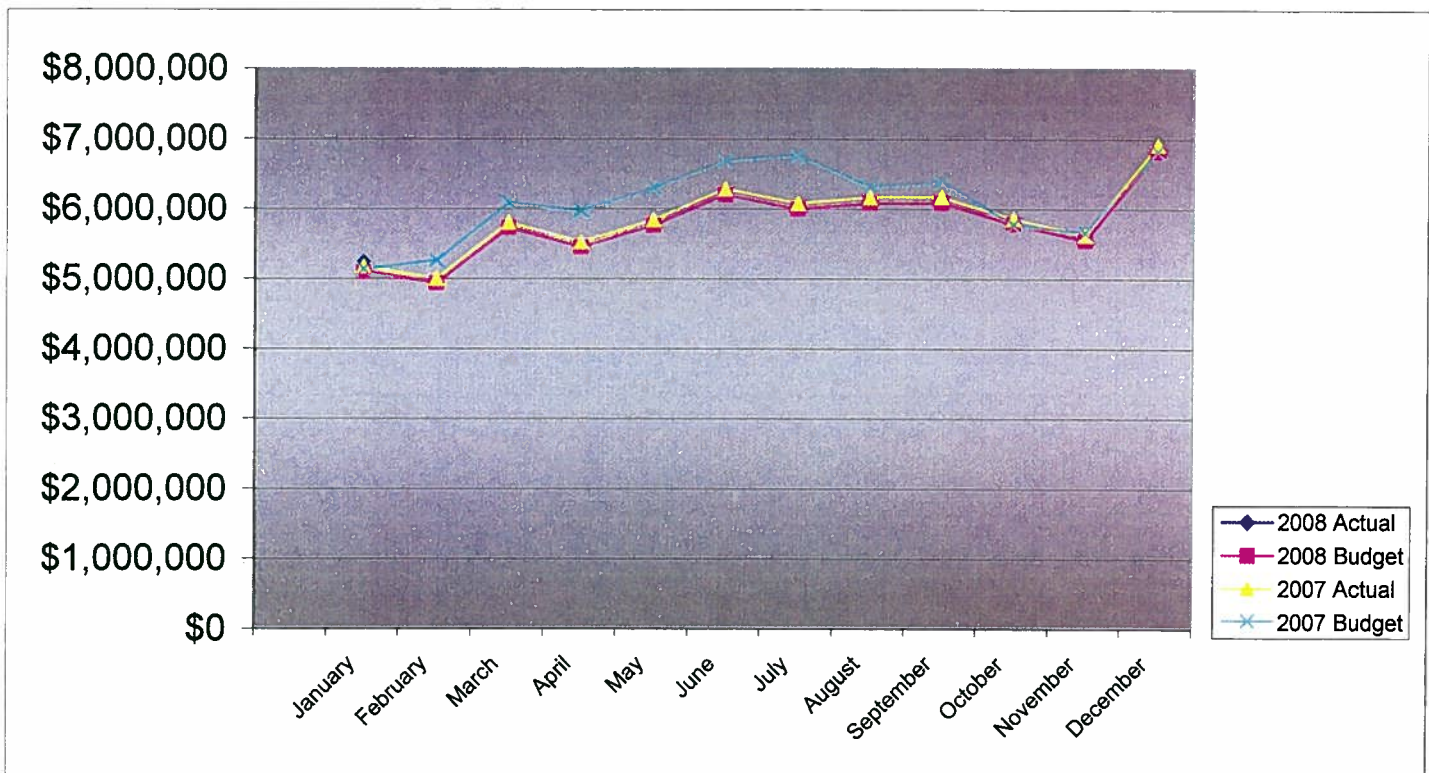
DATE: March 12, 2008
TO: Pikes Peak Rural Transportation Authority Board
FROM: Beverly Majewski, Financial Manager
THROUGH: Robert MacDonald, Secretary to the Board
SUBJECT: Sales and Use Tax Collection and Monthly Revenue and Expense Summary Reports

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 March 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
2008 SALES TAX BUDGET COMPARISON TO ACTUAL**

	Monthly			Cumulative Year-To-Date			2007 Actual
	Actual	Budget	Difference	Actual	Budget	Difference	
January	\$5,221,759	\$5,109,102	\$112,657	\$5,221,759	\$5,109,102	\$112,657	\$5,173,846
February		4,933,186					4,995,700
March		5,728,253					5,800,843
April		5,451,113					5,520,191
May		5,762,494					5,835,518
June		6,202,535					6,281,135
July		5,996,561					6,072,551
August		6,081,986					6,159,058
September		6,083,364					6,160,454
October		5,780,884					5,854,141
November		5,546,949					5,617,241
December		6,823,571					6,910,041
Year Total	\$5,221,759	\$69,500,000	\$112,657	\$5,221,759	\$5,109,102	\$112,657	\$70,380,719



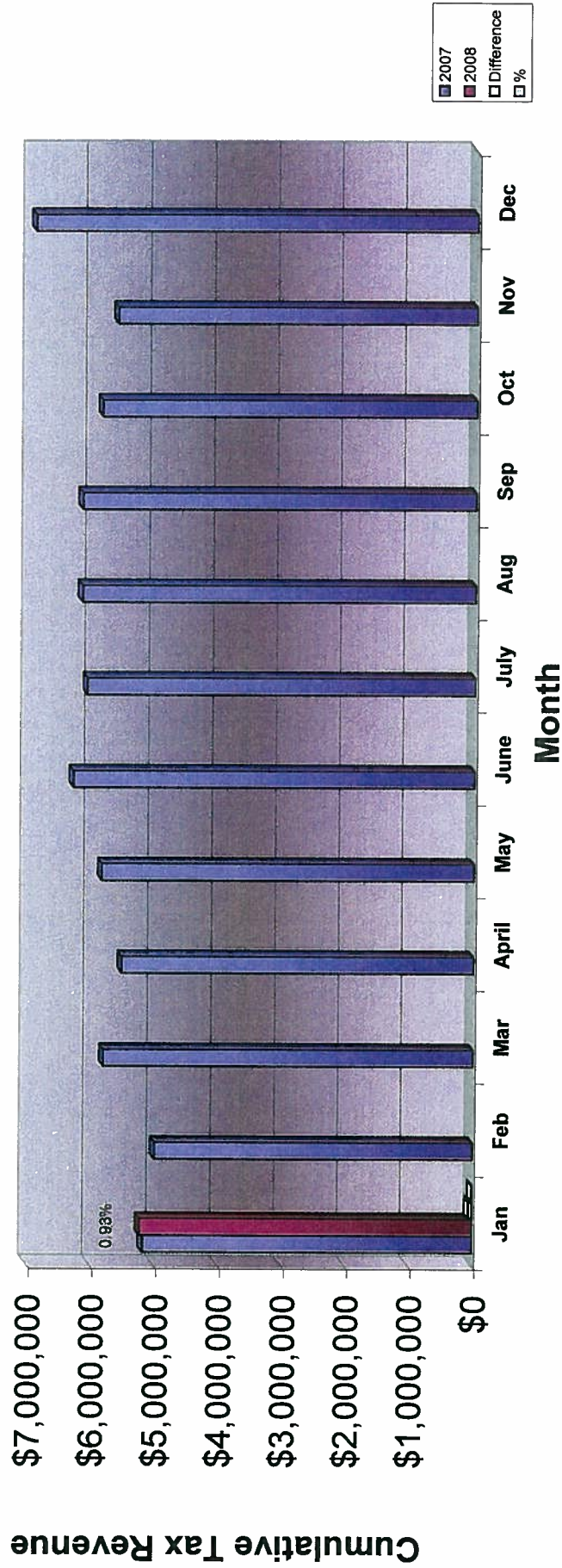
**Pikes Peak RTA
Sales and Use Tax Comparison for 2007 and 2008**

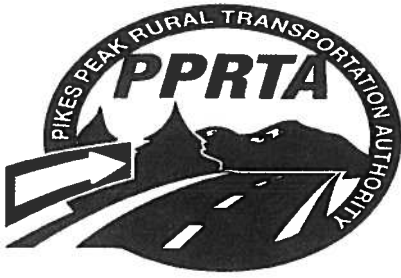
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Total
2007 Sales & Use Tax receipts	5,173,846	4,995,700	5,800,843	5,520,191	5,835,518	6,281,135	6,072,551	6,159,058	6,160,454	5,854,141	5,617,241	6,910,041	70,380,719

2008 Sales & Use Tax receipts 5,221,759

\$ change 2007 to 2008 47,913
 % monthly change 0.93%
 Cumulative % change

2007 vs. 2008 PPRTA Tax Revenue Comparison





Pikes Peak Rural Transportation Authority
Revenue and Expense Summary
For Year End December 31, 2008
As of March 11, 2008
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	\$647	\$633	102%	\$8,614	(\$7,967)	8%
City of Manitou Springs	3,266	3,198	102%	43,508	(40,242)	8%
City of Colorado Springs	1,896,407	1,856,996	102%	25,261,035	(23,364,628)	8%
El Paso County	948,204	928,498	102%	12,630,518	(11,682,314)	8%
	2,848,524	2,789,325	102%	37,943,675	(35,095,151)	8%
Maintenance:						
Town of Green Mountain Falls	2,928	2,867	102%	38,996	(36,068)	8%
City of Manitou Springs	18,865	18,473	102%	251,287	(232,422)	8%
City of Colorado Springs	1,367,090	1,338,680	102%	18,210,291	(16,843,201)	8%
El Paso County	423,814	415,006	102%	5,645,401	(5,221,587)	8%
	1,812,697	1,775,025	102%	24,145,975	(22,333,278)	8%
Public Transportation	517,913	507,150	102%	6,898,850	(6,380,937)	8%
Administration allocation of Tax Revenue	42,625	37,602	113%	511,500	(468,875)	8%
Total Tax Revenue	5,221,759	5,109,102	102%	69,500,000	(64,278,241)	8%
Other Revenue Sources:						
Public Transportation fare revenue	73,170	82,026	89%	492,158	(418,988)	15%
Interest Earnings	343,839	333,333	103%	2,000,000	(1,656,161)	17%
Gross Revenue	5,638,768	5,524,462	102%	71,992,158	(66,353,390)	8%
State Tax Collection Fees	(15,477)	(20,833)	74%	(250,000)	(234,523)	6%
Net Revenue	5,623,291	5,503,628	102%	71,742,158	(66,118,867)	8%
Expenditures						
Administrative	4,976	42,625	12%	511,500	506,524	1%
Public Transportation	623,287	1,414,784	44%	8,488,706	7,865,419	7%
Maintenance						
Town of Green Mountain Falls	0	5,800	0%	40,139	40,139	0%
City of Manitou Springs	0	48,656	0%	336,735	336,735	0%
City of Colorado Springs	516,274	2,858,436	18%	19,782,476	19,266,202	3%
El Paso County	225,472	1,002,429	22%	6,937,542	6,712,070	3%
	741,746	3,915,321	19%	27,096,892	26,355,146	3%

	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		43,989	0%	304,435	304,435	0%
<i>City of Manitou Springs</i>						
Manitou Ave Improvements		176,765	0%	1,223,345	1,223,345	0%
<i>City of Colorado Springs</i>						
Austin Bluffs Interchange	791,599	2,260,828	35%	15,646,588	14,854,989	5%
S. Metro Accessibility, Phase I	5,487	2,430,398	0%	16,820,138	16,814,651	0%
Austin Bluffs/Nevada Improvements		0	N/A	0	0	N/A
I-25 Interchange Companion Projects		21,674	0%	150,000	150,000	0%
Fillmore/Union Improvements		27,557	0%	190,713	190,713	0%
Congestion/Incident Mgmt Signal Improvement	15,009	45,443	33%	314,500	299,491	5%
Powers Blvd Right of Way Protection		766,616	0%	5,305,542	5,305,542	0%
Academy/Fountain Safety Improvements		0	N/A	0	0	N/A
Roadway Safety and Traffic Operations	2,500	207,229	1%	1,434,174	1,431,674	0%
Union/Palmer Park Improvements		558	N/A	3,862	3,862	N/A
Constitution/Chelton Rd Improvements		4,956	0%	34,297	34,297	0%
Pikes Peak Greenway Improvements		51,512	0%	356,500	356,500	0%
Woodmen Rd Widening & Interchange	102	2,438,916	0%	16,879,087	16,878,985	0%
On-Street Bikeway Improvements	1,252	7,225	17%	50,000	48,748	3%
Constitution/Circle Drive Improvements	23,304	137,094	17%	948,793	925,489	2%
Fillmore Street/T. Gap to Hancock		14,641	0%	101,324	101,324	0%
Fillmore/El Paso Street Improvements	6,525	31,676	21%	219,223	212,698	3%
Academy Blvd./Pikes Peak Improvements		131	0%	909	909	0%
Cimarron Street Bridge	763,399	924,132	83%	6,395,669	5,632,270	12%
30th Street Corridor Safety Improvements		0	N/A	0	0	N/A
	1,609,177	9,370,584	17%	64,851,319	63,242,142	2%
<i>El Paso County</i>						
Baptist-Hodgen Connection		0	N/A	0	0	N/A
County Line Road Upgrade		218,185	0%	1,510,000	1,510,000	0%
Hodgen Rd upgrade to Arterial		286,386	0%	1,982,000	1,982,000	0%
Baptist Rd Widening(I-25 to Tari Dr.)		392,762	0%	2,718,200	2,718,200	0%
Baptist Rd Widening(Mitchell Ave to I-25)		143,768	0%	994,980	994,980	0%
Struthers Extension/Jackson Creek		174,519	0%	1,207,800	1,207,800	0%
Marksheffel Road Widening & Extension		407,274	0%	2,818,633	2,818,633	0%
S. Metro Accessibility, Phase I		1,125,137	0%	7,786,775	7,786,775	0%
Akers Drive		0	N/A	0	0	N/A
Meridian Rd Ext. (Falcon to US 24)		71,884	0%	497,490	497,490	0%
Meridian Rd Ext. (Woodmen to Rex Drive)		196,077	0%	1,357,000	1,357,000	0%
	0	3,015,992	0%	20,872,878	20,872,878	0%
Total Capital Expenditures	1,609,177	12,607,331	13%	87,251,977	85,642,800	2%
Total Projects and Transportation expenses	2,974,210	17,937,436	17%	122,837,575	119,863,365	2%
Total Expenditures	2,979,186	17,980,061	17%	123,349,075	120,369,889	2%
Add Beginning Fund Balance (Estimate)		52,481,570		52,481,570		
Revenue Over/(Under) Expenditures	2,644,105	(12,476,432)	-21%	874,653	54,251,022	5%
Reserves:						
Board Appropriation of reserves		150,000		150,000	150,000	0%
Reserve balance adjustment to 10% of budget		272,924	0%	272,924	272,924	0%
Replenish Reserve for prior year appropriation		(1,297,577)		(1,297,577)	(1,297,577)	0%
Net Reserve balance adjustment	0	(874,653)	0%	(874,653)	(874,653)	100%
Revenue Over/(Under) Exp. Less Reserve	\$2,644,105	(\$13,351,085)	-20%	\$0	\$2,644,105	N/A

¹ Tax revenues from the State are received two months after the reported month. This statement includes January 2008 tax receipts.