



2008
END OF THE YEAR
FINANCIAL REPORT

Presented
March 2, 2009



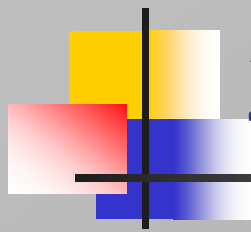
OVERVIEW

- Overall, within our City limits, our financial performance was much better than the nation's.
- Our revenues generally ended higher than budget – and certainly all ended higher than we assumed would occur after October 2008.
- Each Fund has to be examined within the context of its operating constraints.



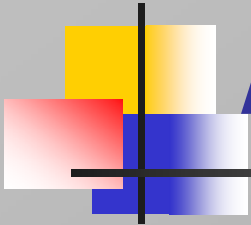
GENERAL FUND

	Budget	Actual
Beginning FB	\$28,603,762	\$28,603,762
+ Revenues	61,537,391	62,465,906
- Expenditures	64,183,191	61,510,632
= Ending FB	\$25,957,962	29,559,036
(Use) or Add of FB	(\$2,645,800)	\$955,274



2008 EOY Fund Balance decisions

12/31/2008 Ending Fund Balance	\$29,559,336
- Estimated Carry forwards	149,755
- Transfer to CIP to be made	\$900,000
= Ending Fund Balance	\$28,509,581



ARVADA CENTER

	Budget	Actual
Beginning FB	\$ 10,703	\$ 10,703
+ Revenues	5,655,441	6,587,240
- Expenditures	7,503,244	7,797,048
= Ending FB without City cash support	(\$1,837,100)	(\$1,199,105)
+ Cash support	1,937,416	1,937,416
= Ending Fund Balance	\$100,316	\$738,311



PARK FUND

	Budget	Actual
Beginning FB	\$2,049,297	\$2,049,297
+ Revenues	4,154,106	4,117,932
- Expenditures	6,767,904	6,464,466
= Ending FB without City cash support	(\$564,501)	(\$297,238)
+ Cash support	2,708,856	2,708,856
= Ending Fund Balance	\$2,144,355	\$2,411,619



SALES TAX FUND

	Budget	Actual
Beginning FB	\$ 553,000	\$ 553,000
+ Revenues	4,309,667	4,368,500
- Expenditures	4,303,667	4,303,667
Ending Fund Balance	\$ 559,000	\$ 617,833

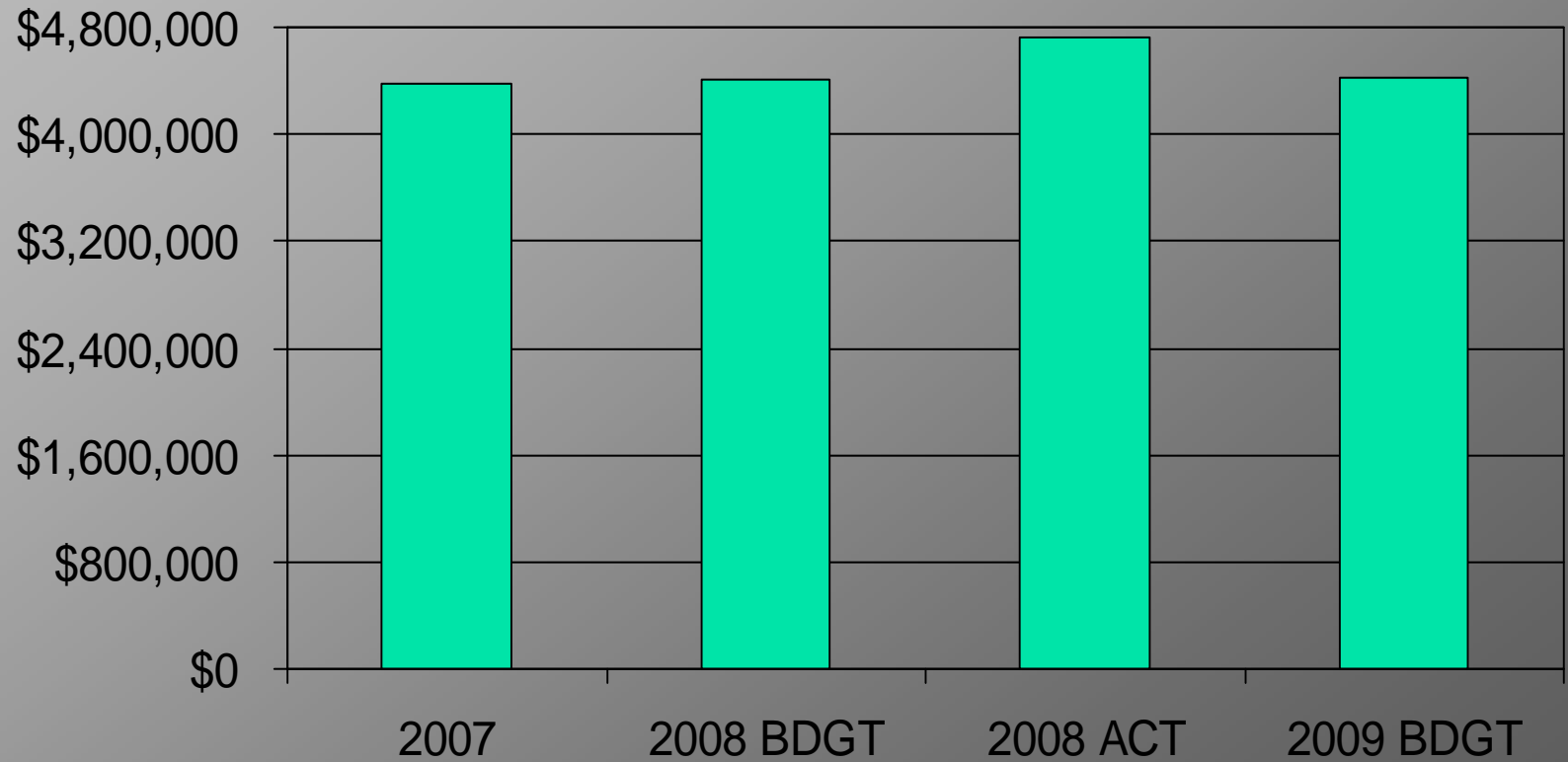


REVENUE HIGHLIGHTS

- Now that we have the large picture, we are going to highlight some highlights of the revenue.
- For the General Governmental Revenues
 - Property Taxes
 - Sales Taxes
 - Use Taxes
 - Building Activity
 - Ticket Sales
 - Intergovernmental Revenues: Open Space, HUTF, Road and Bridge



PROPERTY TAX

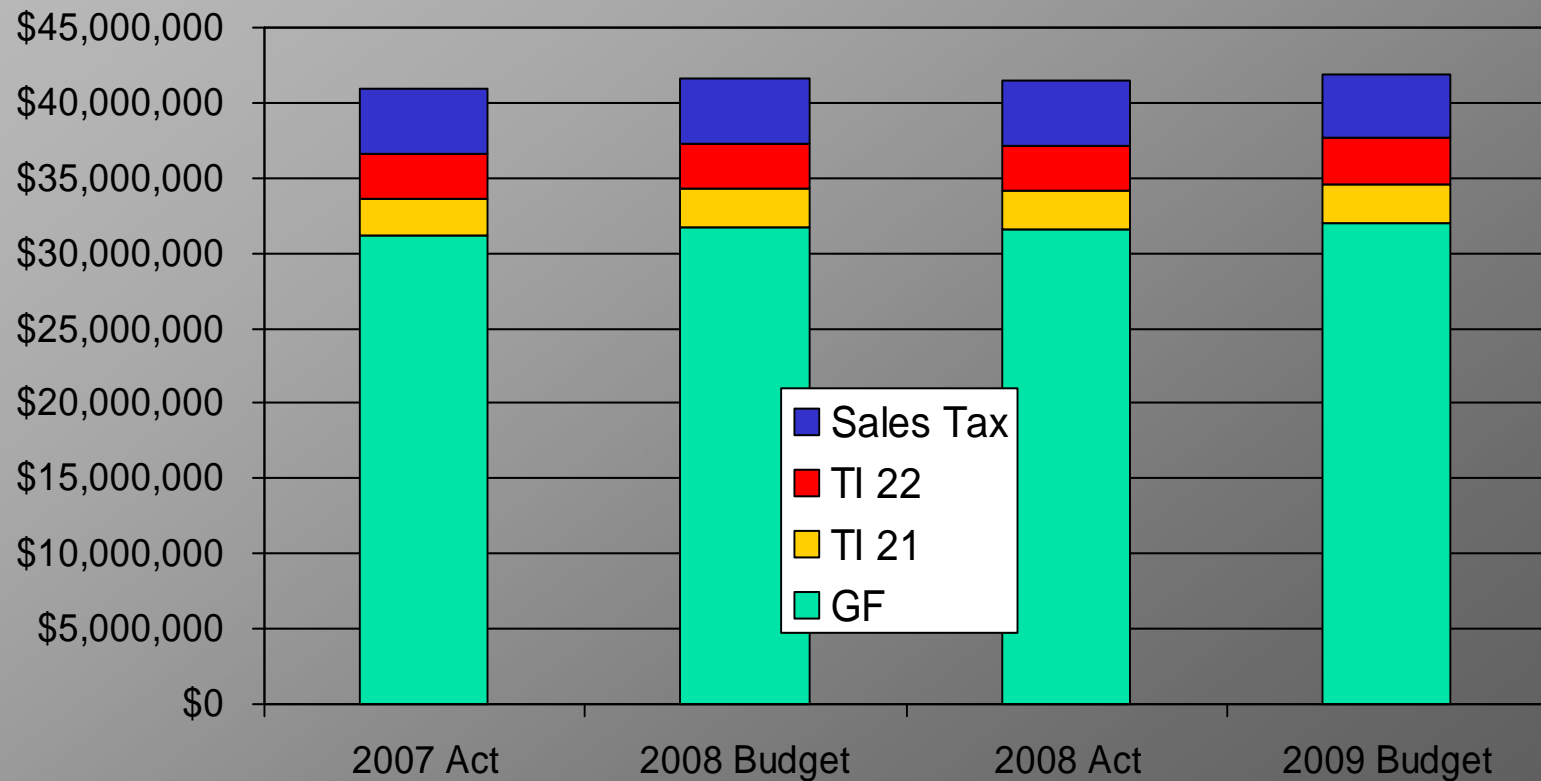




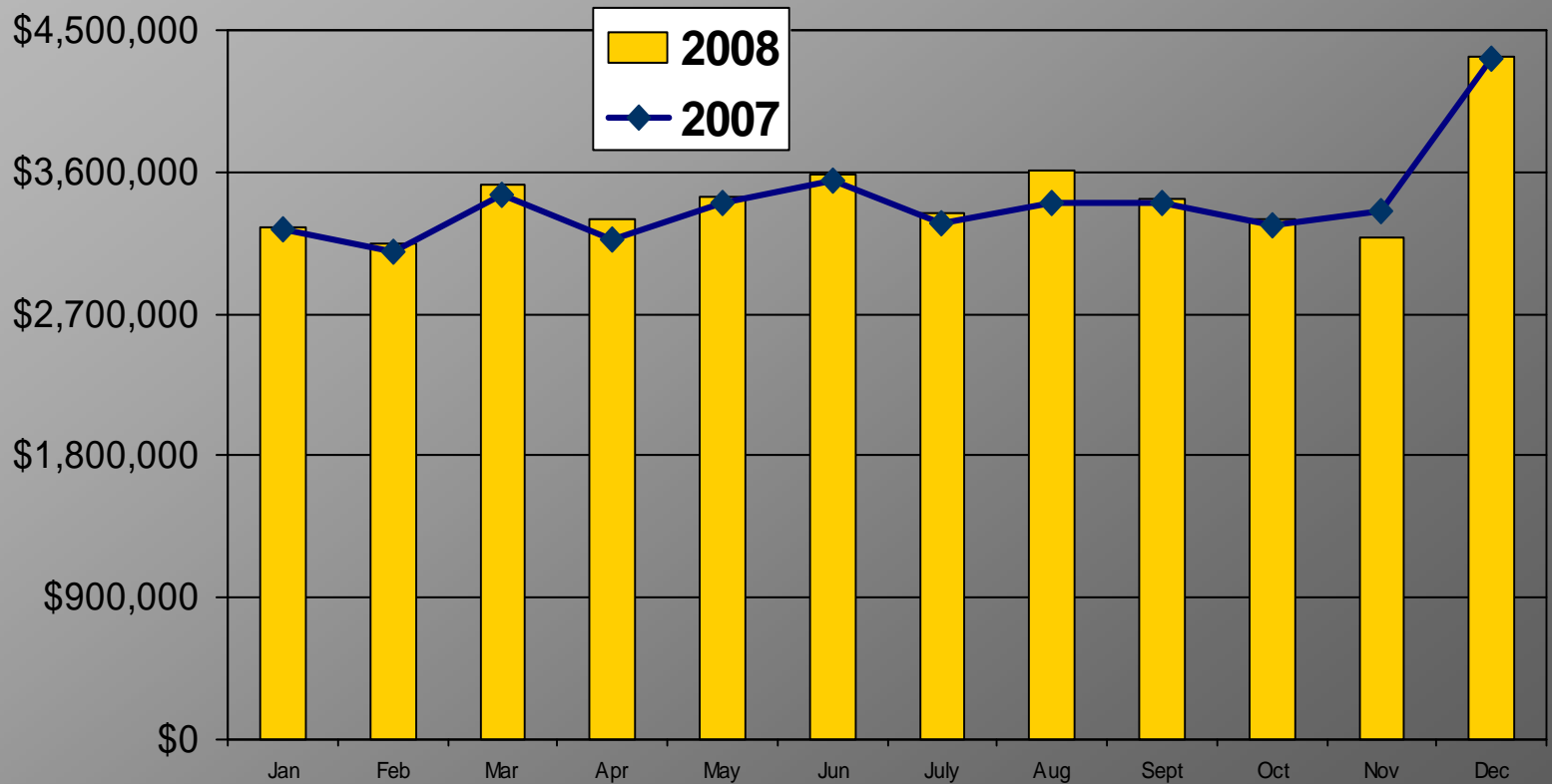
SALES TAX OVERVIEW

- The 3 percent rate goes to the General Fund and the Sales tax Fund. The total collections in 2008 from the 3% rate was \$35.945 million.
- This is 53% of our total expenditures in 2009 in these two Funds.
- The balance of the tax 0.46% is dedicated to the Police Tax Increment Funds. A total of \$5.510 million was generated for those Funds.
- This amounted to 95% of the total expenditures in these Funds (\$5.793 million).

GENERAL GOVT – SALES TAX COLLECTIONS

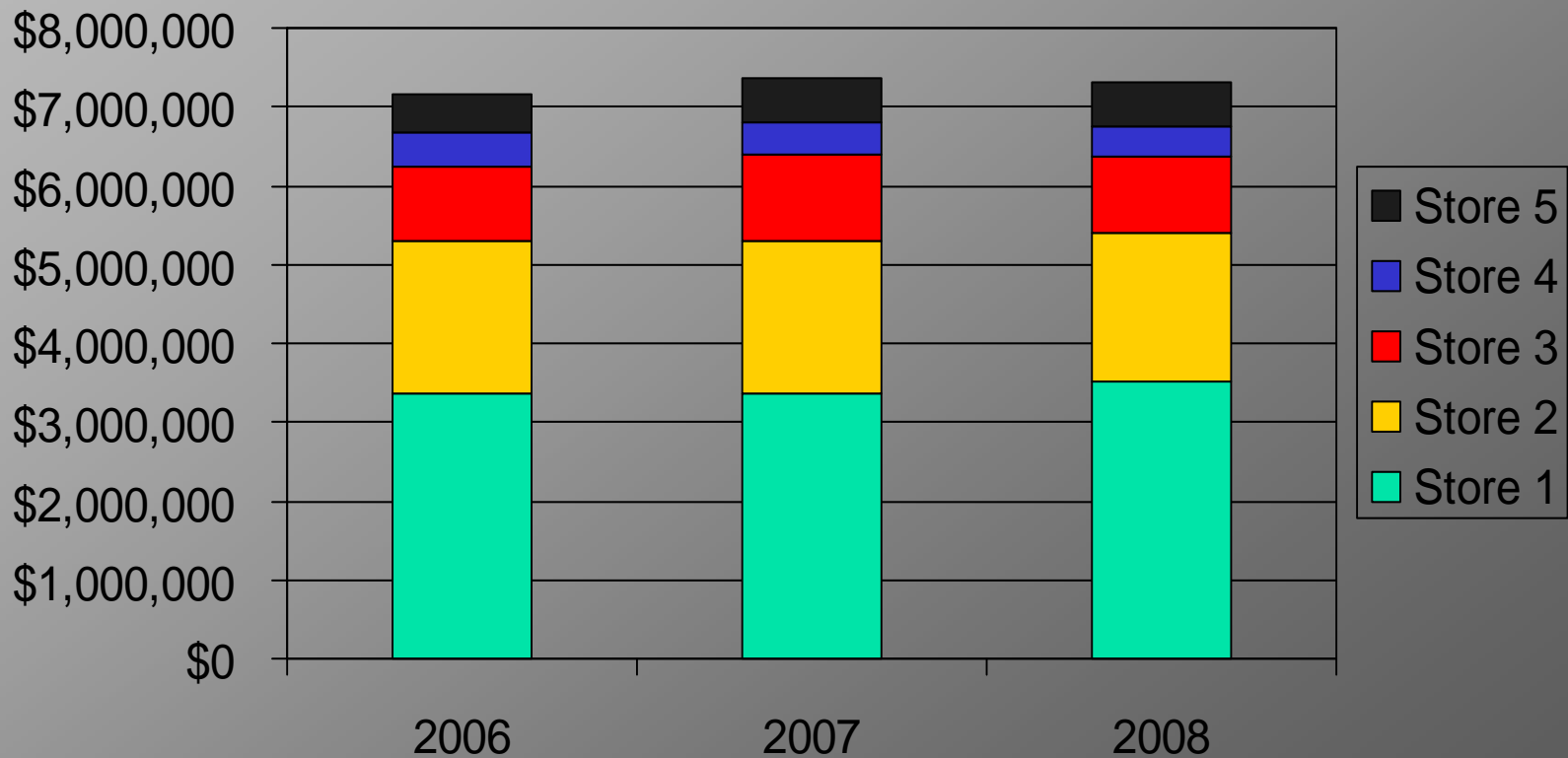


Sales Tax Collections By Month

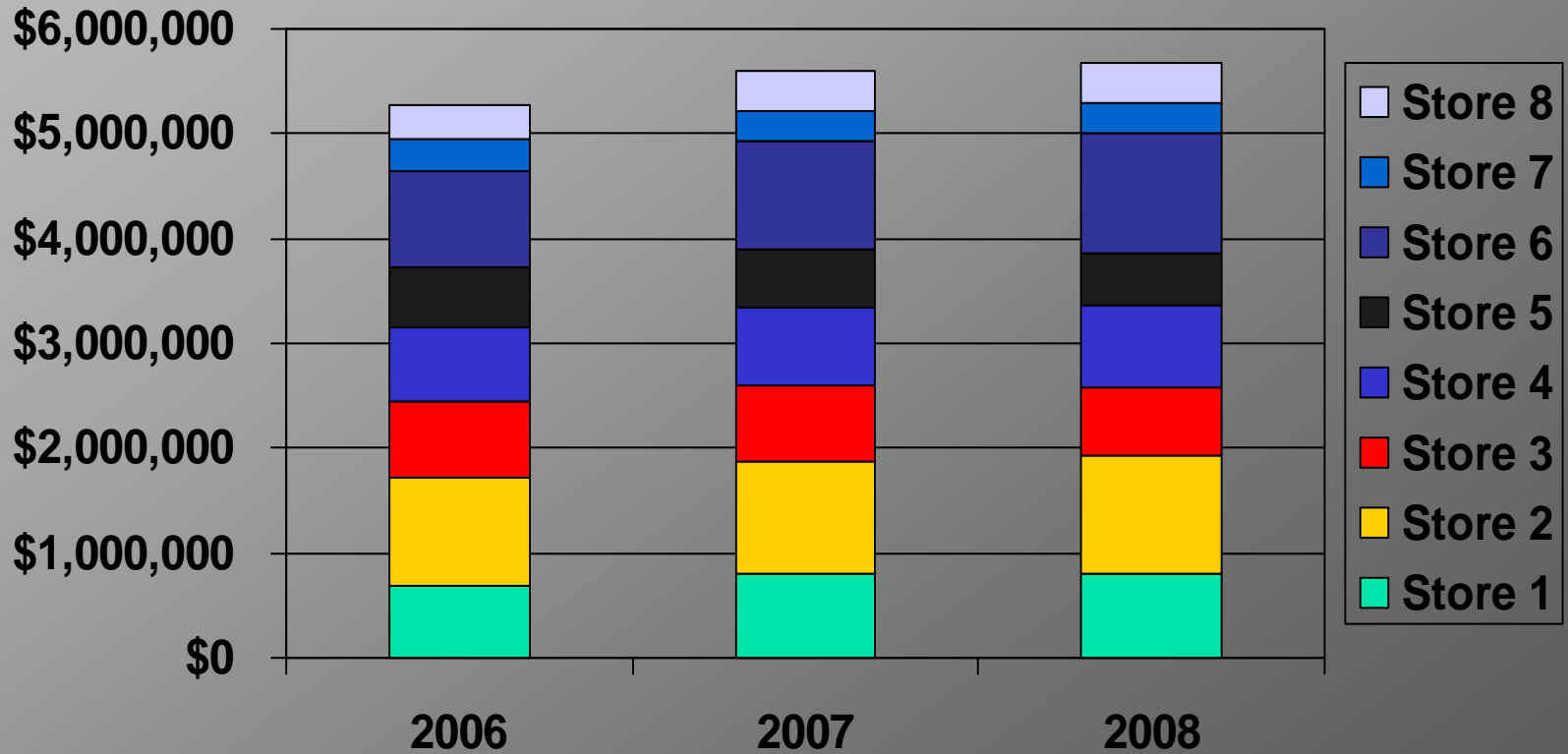




Concerns – Retail sales

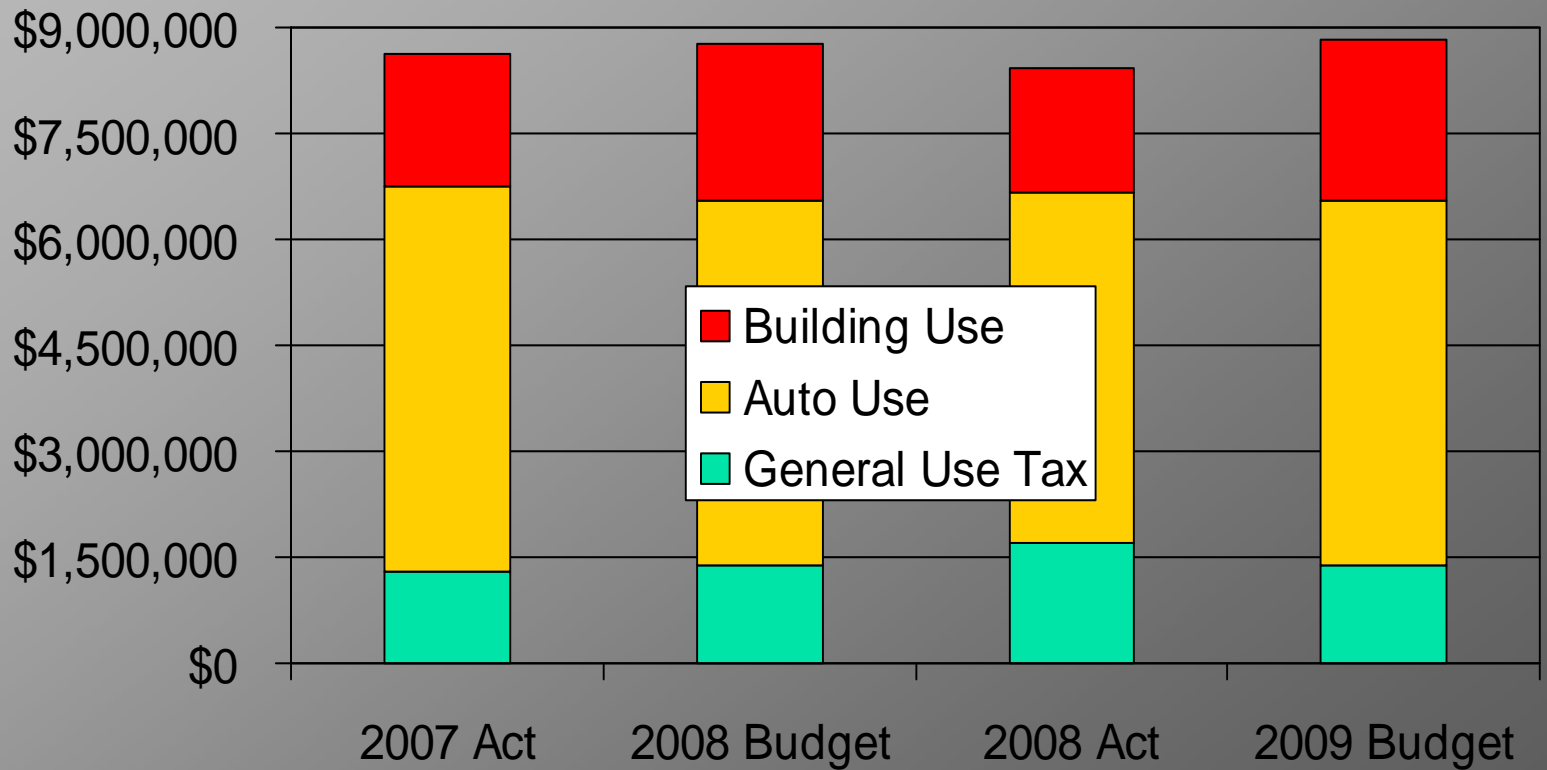


Concerns - Grocery Store Sales



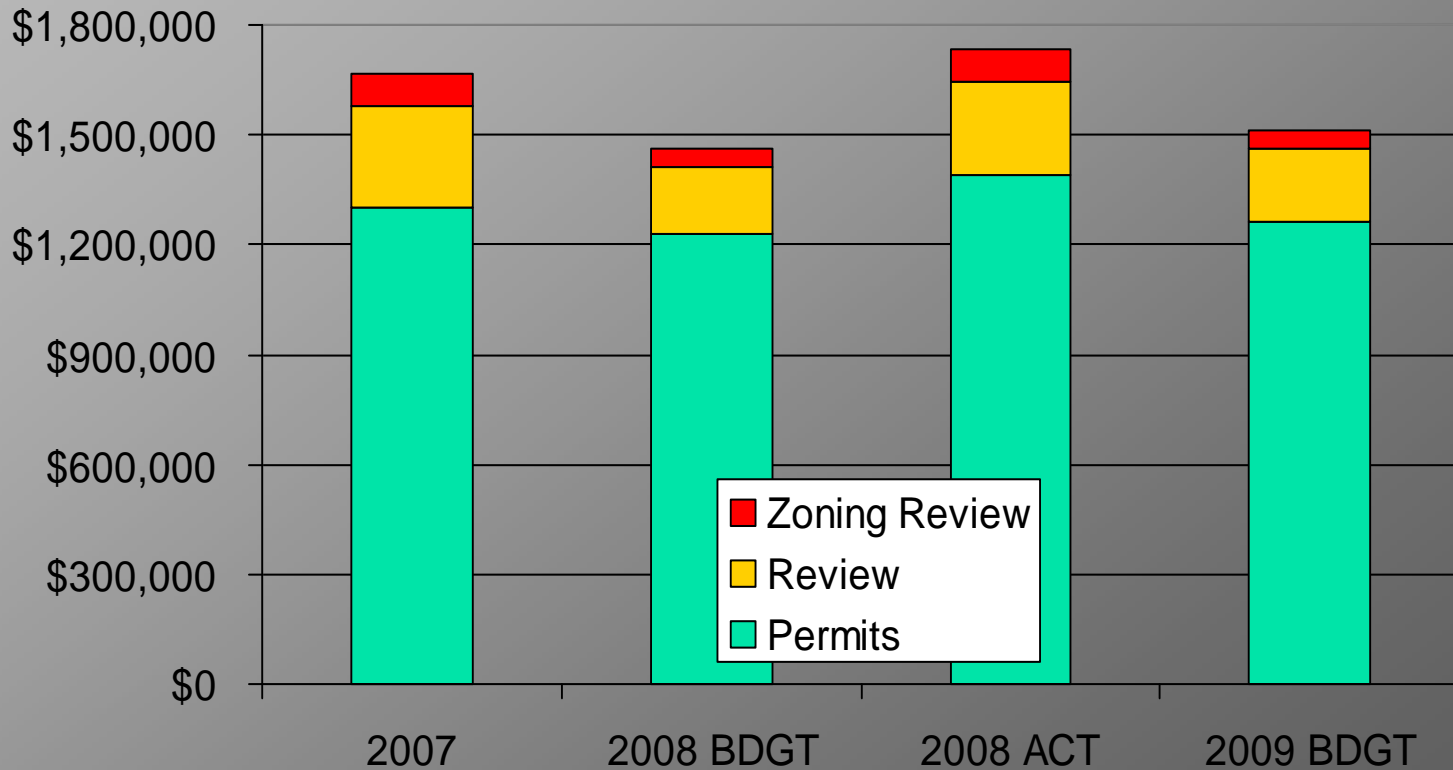


Use Taxes

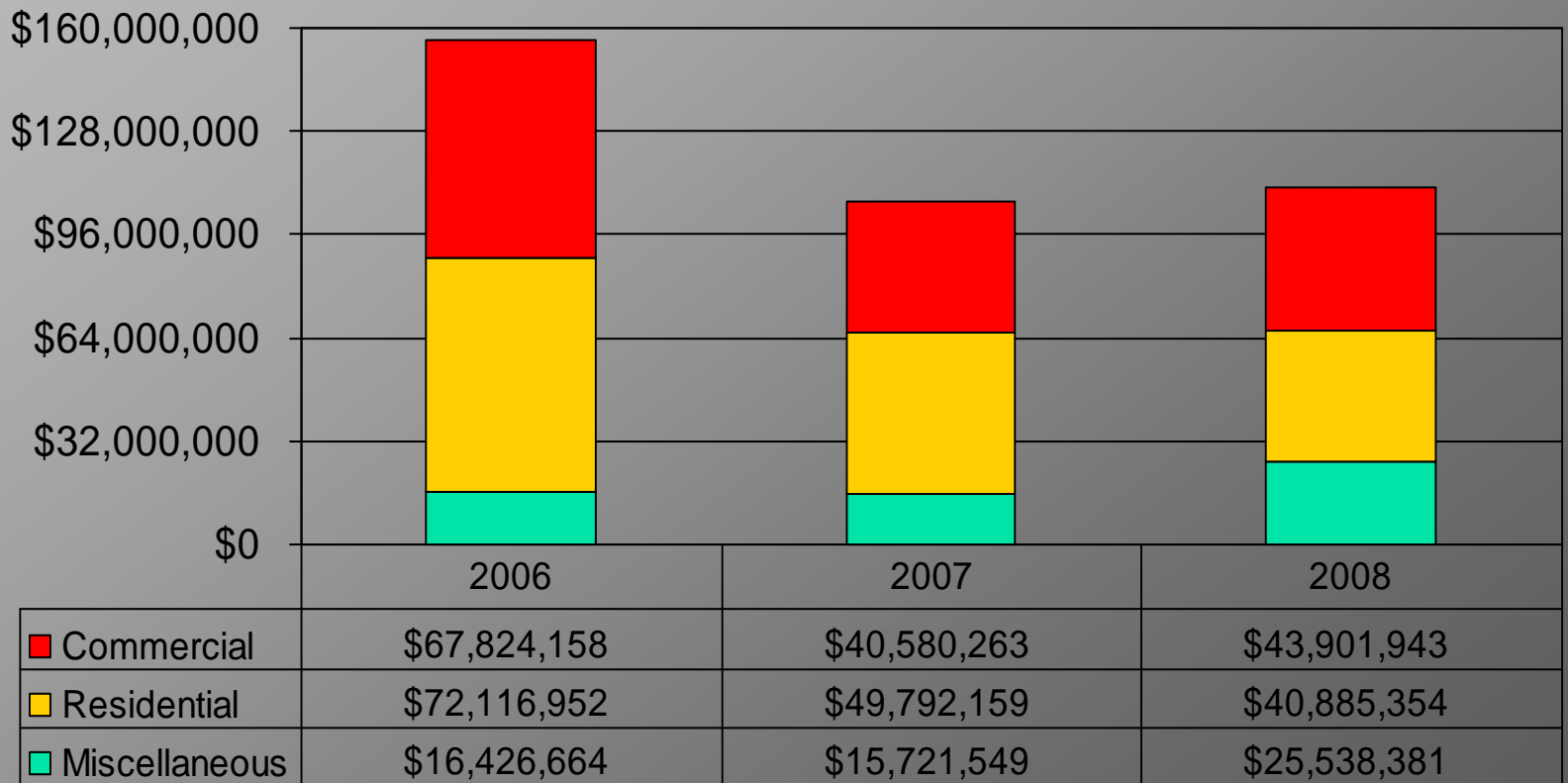




Building Related Revenue

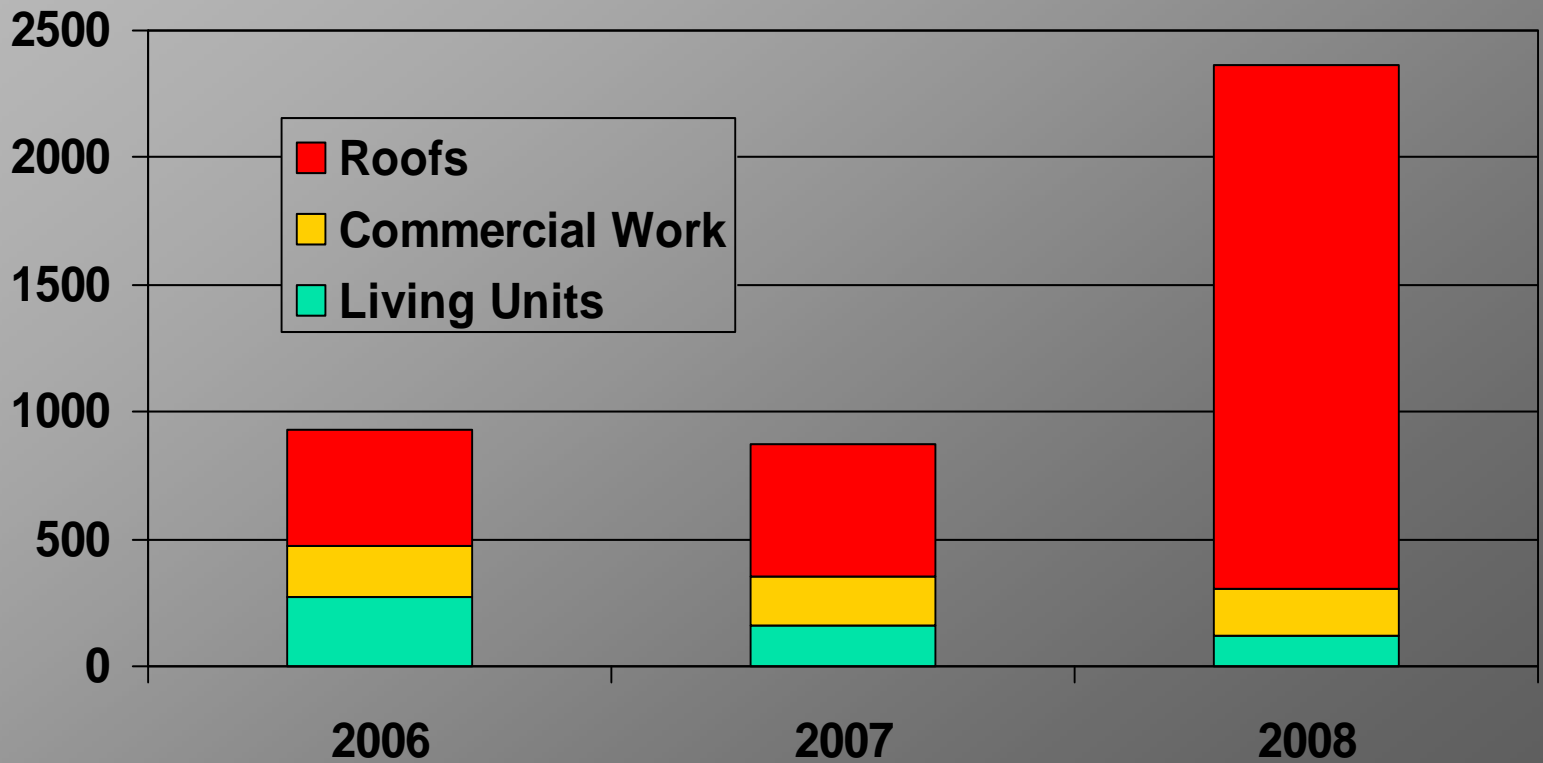


Building Permit Valuation



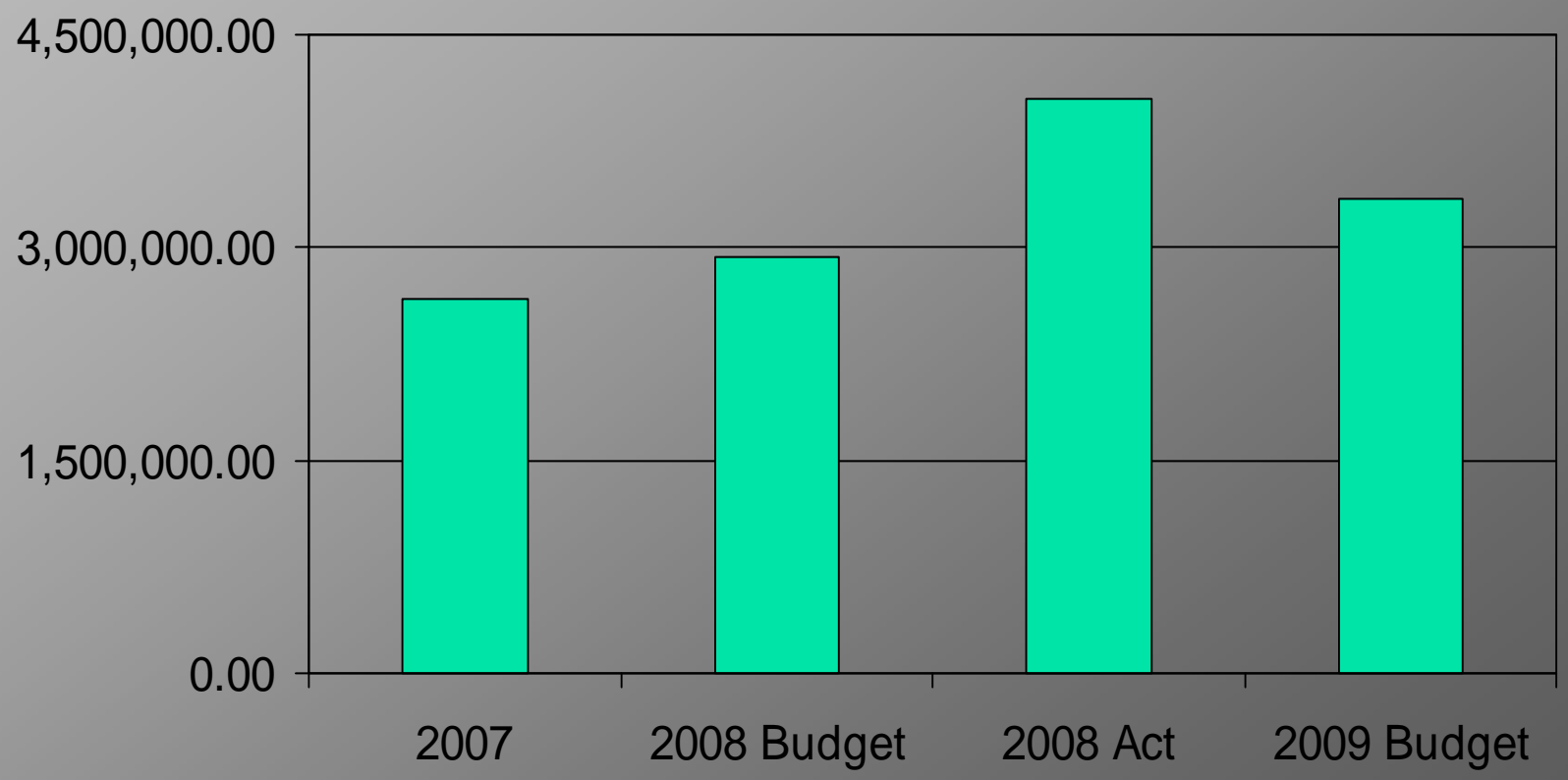
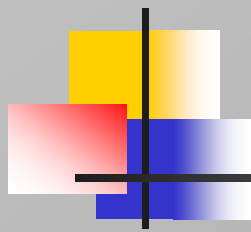


Number of Permits



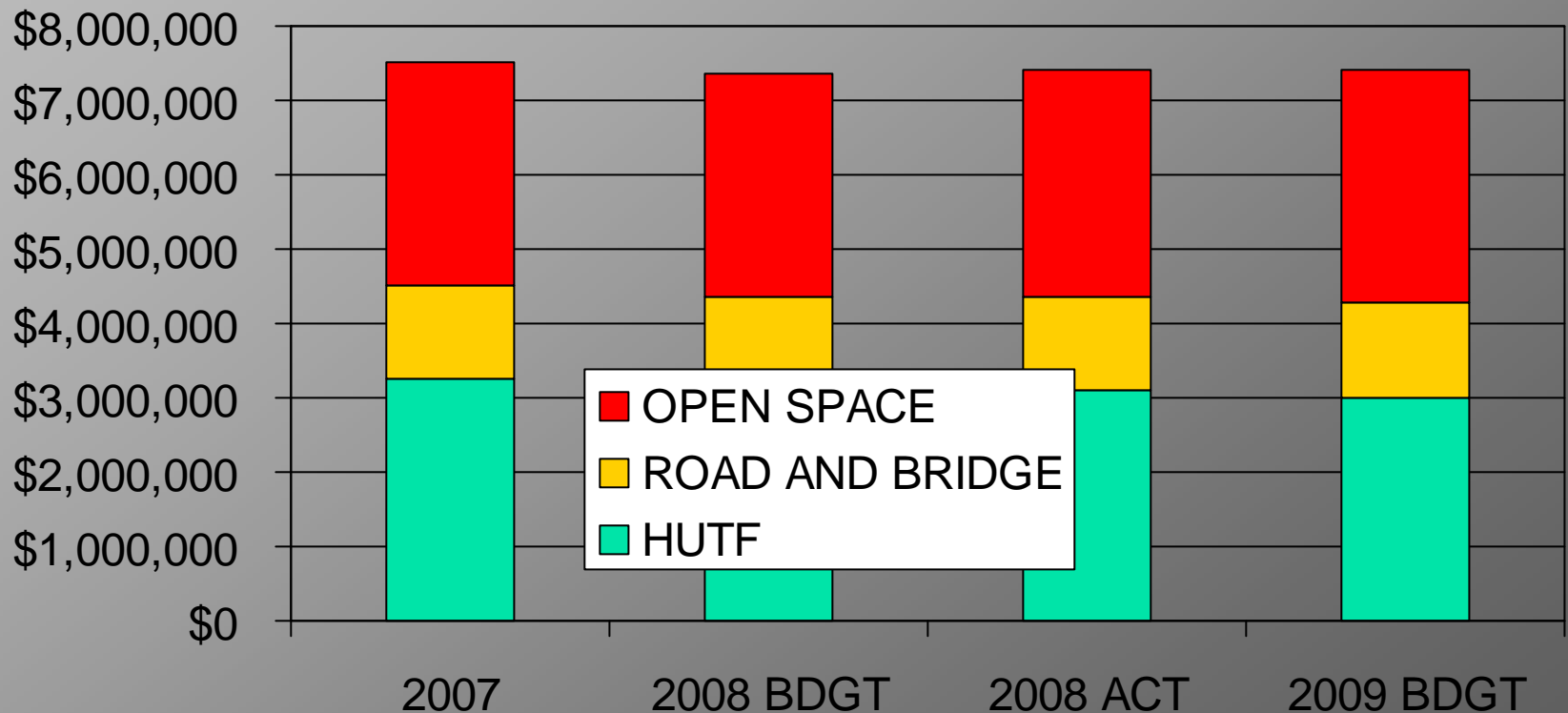


Performing Arts Ticket Sales Revenue





Intergovernmental Revenue

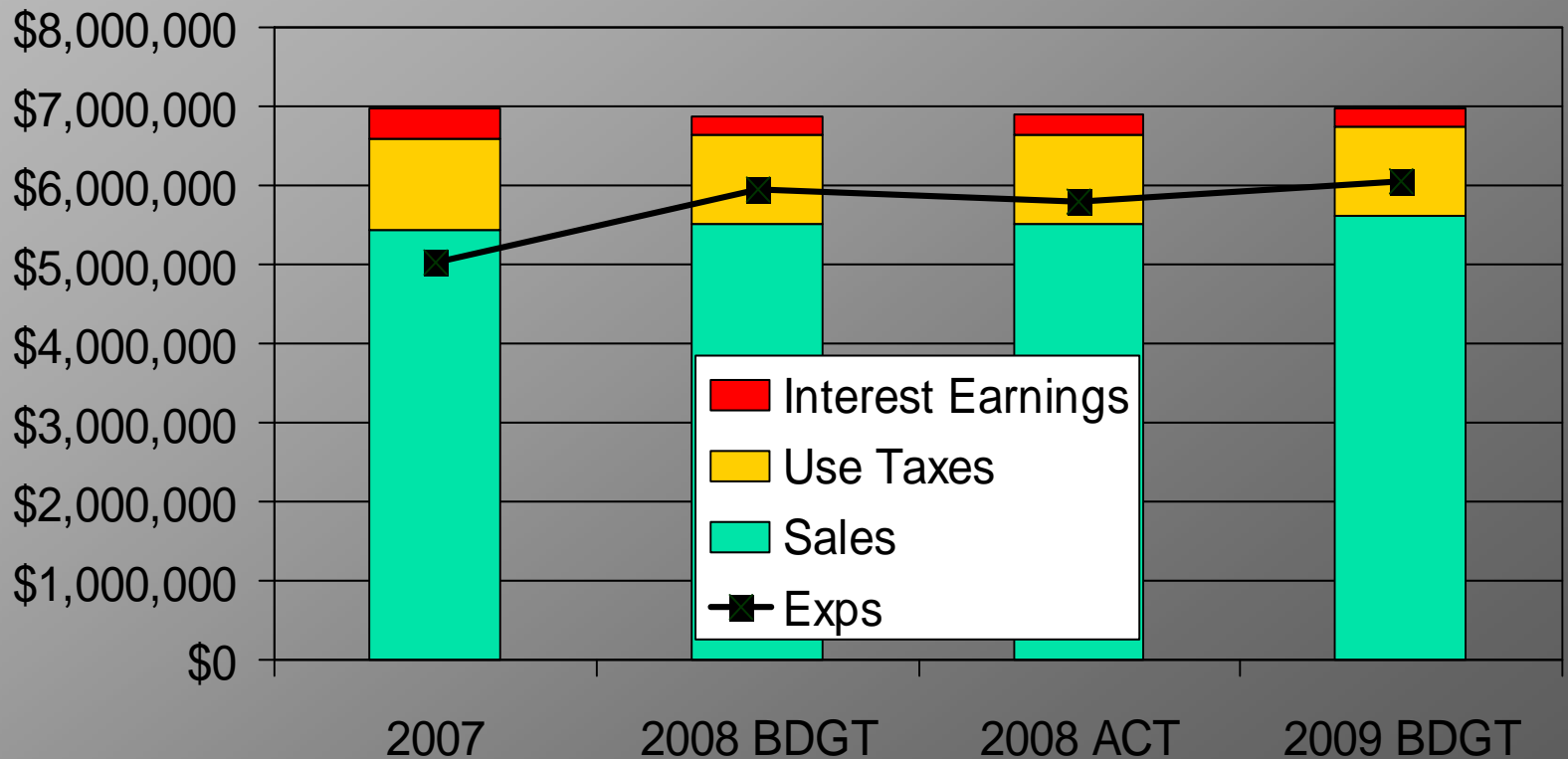




TAX INCREMENT FUNDS

	Budget	Actual
Beginning FB	\$8,173,541	\$8,173,541
+ Revenues	6,975,741	7,077,243
- Expenditures	5,949,283	5,793,440
= Ending Fund Balance	\$9,199,999	\$9,457,344

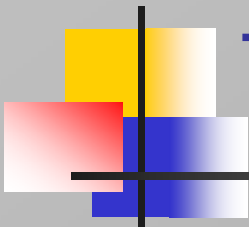
Tax Incremental Revenues



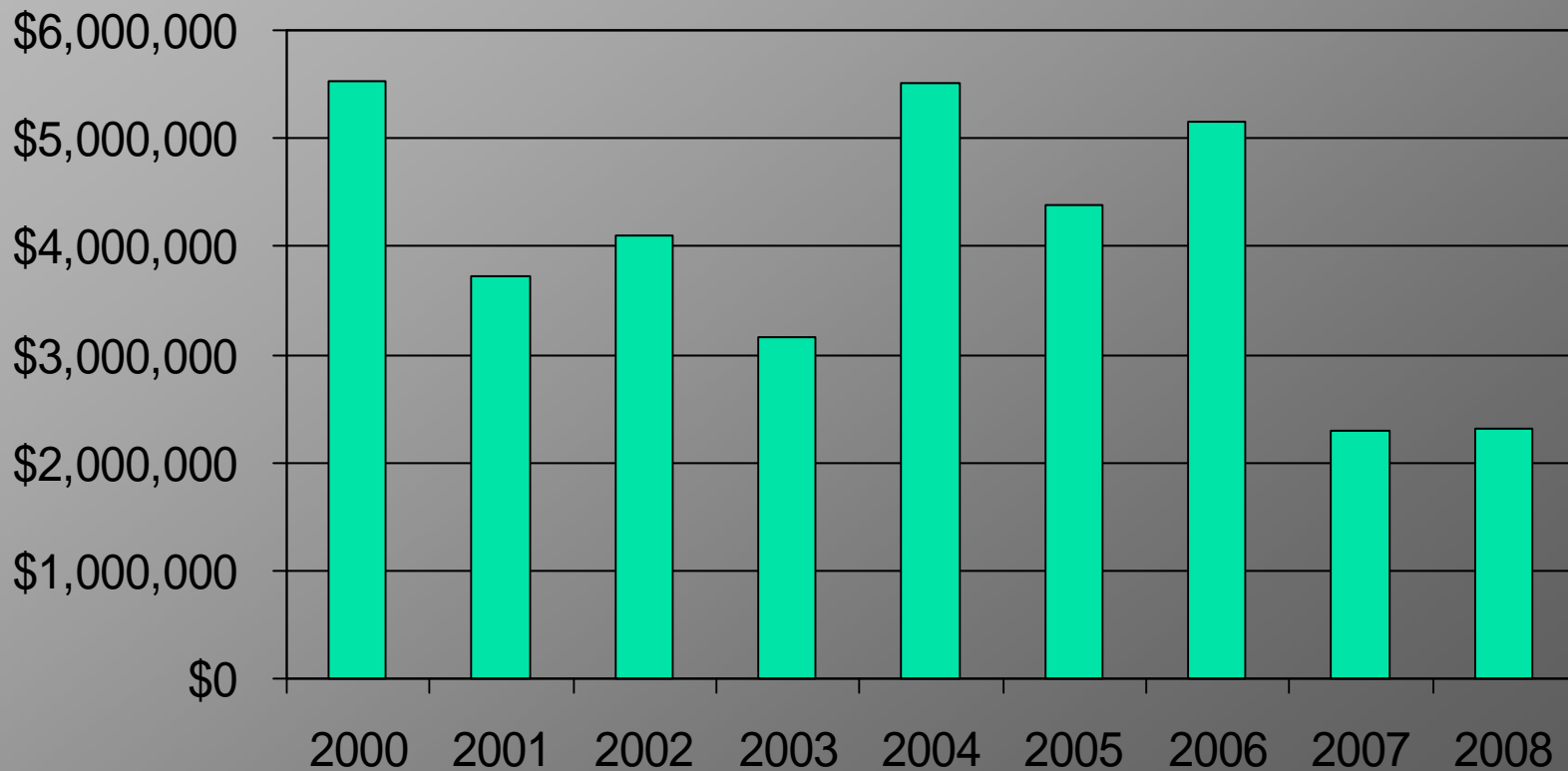


WATER FUND

	Budget	Actual
Beginning FB	\$65,538,000	\$65,538,000
+ Revenues	21,637,040	24,484,148
- Expenditures	22,286,352	21,010,163
= Ending Fund Balance	\$64,888,688	\$69,011,985

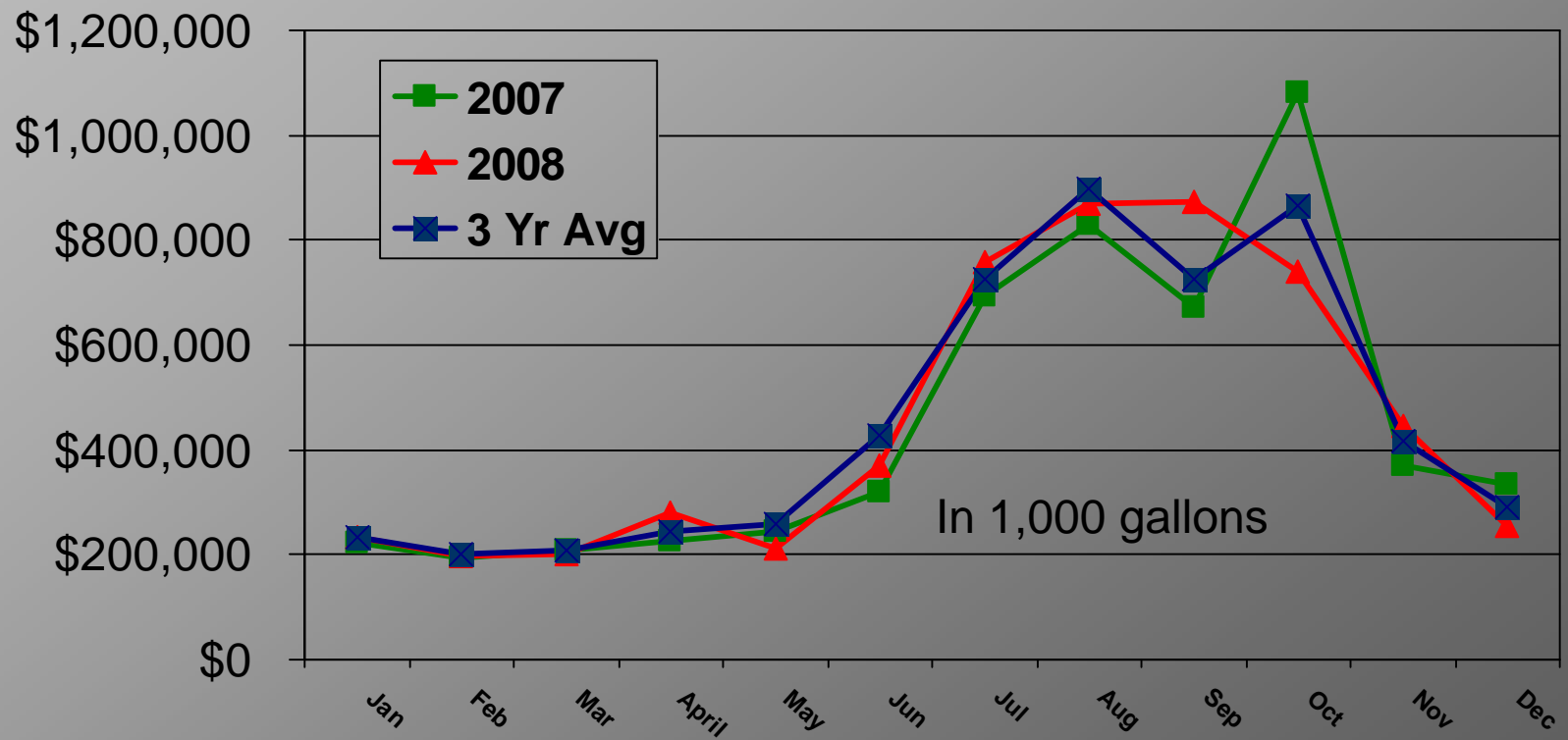


Tap Fees



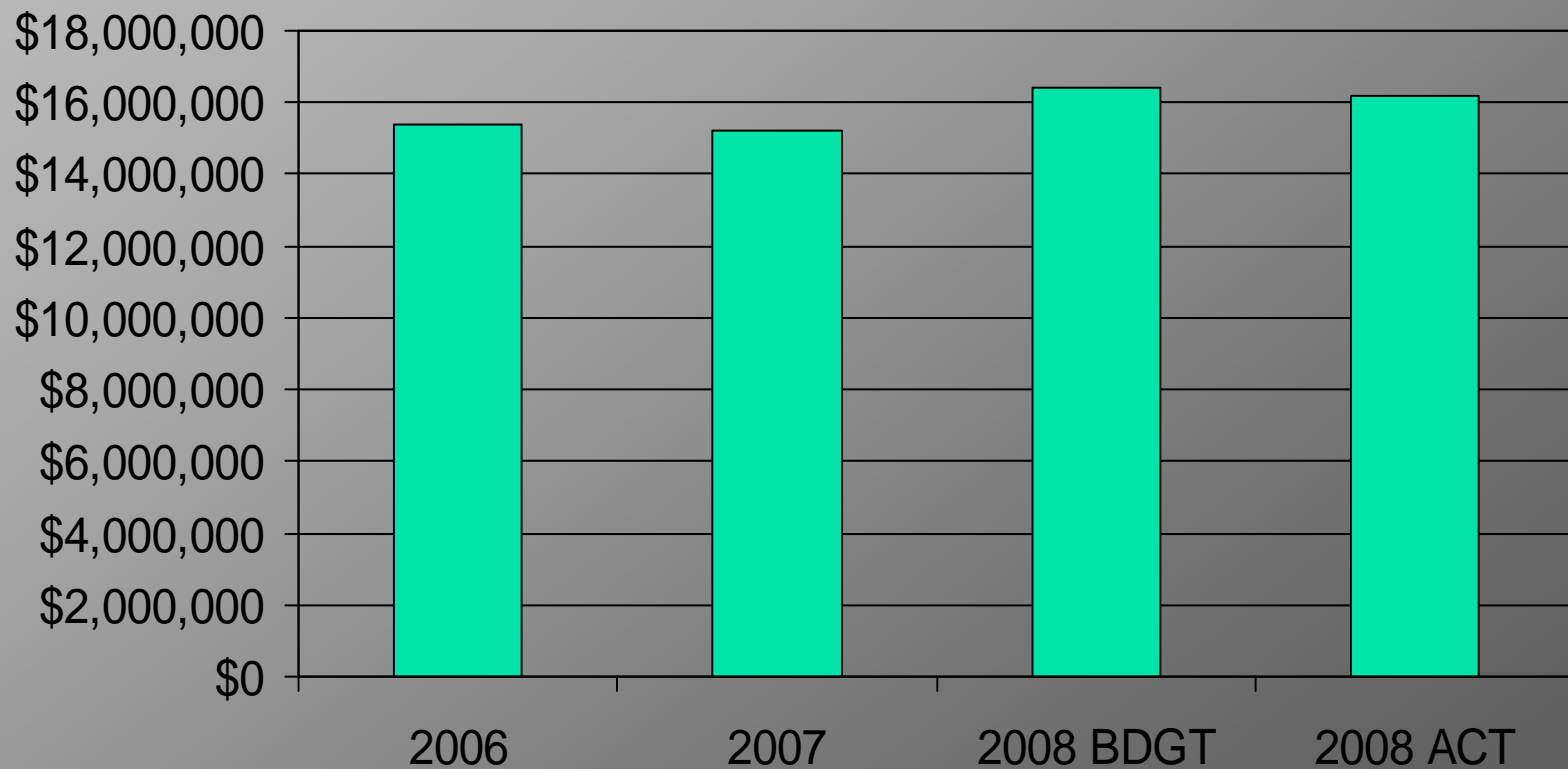


Monthly Consumption

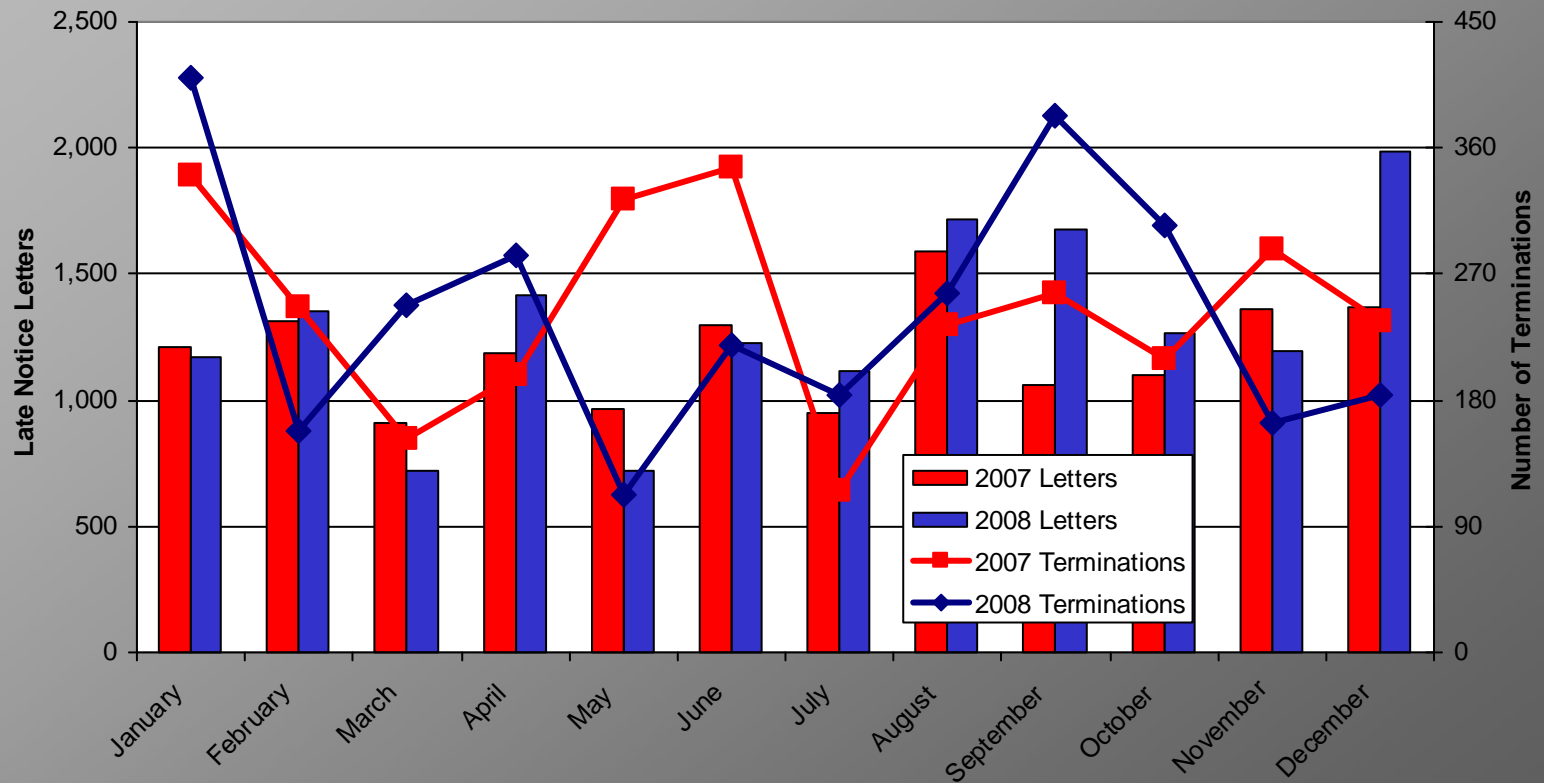




Water Sales Revenue



Number of Water Terminations





WASTEWATER FUND

	Budget	Actual
Beginning FB	\$ 8,914,000	\$8,914,000
+ Revenues	9,646,480	9,053,533
- Expenditures	11,841,957	10,226,934
= Ending Fund Balance	\$ 6,718,523	\$ 7,740,599



STORM WATER FUND

	Budget	Actual
Beginning FB	\$ 9,760,000	\$ 9,760,000
+ Revenues	4,449,666	4,340,479
- Expenditures	3,878,148	3,872,354
= Ending Fund Balance	\$10,331,518	\$10,228,125



HOSPITALITY

	Budget	Actual
Beginning FB	\$ 981,000	\$ 981,000
+ Revenues	2,080,261	1,801,707
- Expenditures	2,215,289	1,885,199
= Ending Fund Balance	\$ 845,972	\$ 897,508

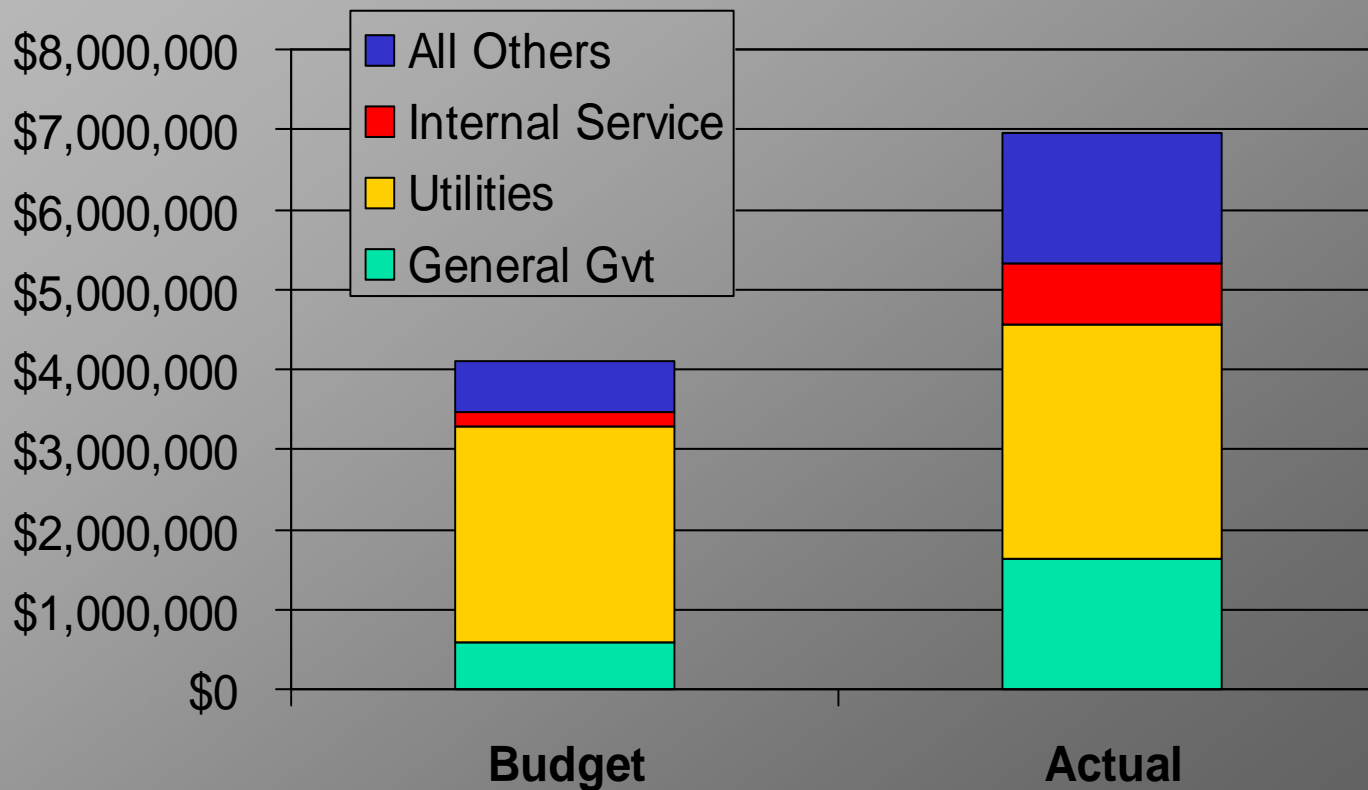


GOLF FUND

	Budget	Actual
Beginning FB	(\$489,000)	(\$489,000)
+ Revenues	4,342,241	4,321,014
- Expenditures	4,628,936	4,504,037
Ending Fund Balance	(\$775,695)	(\$672,023)



INTEREST EARNINGS REPORT

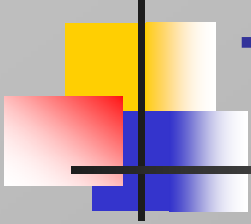




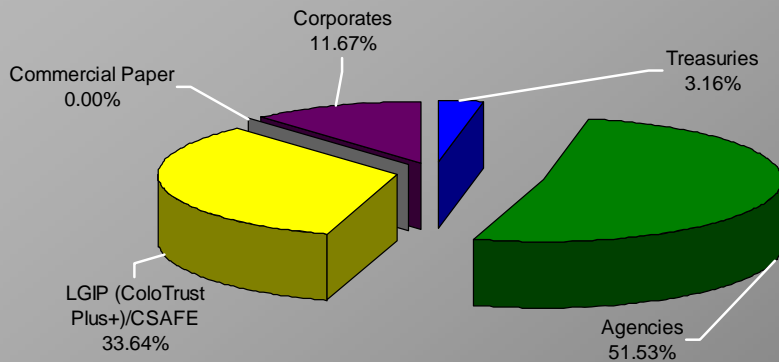
Portfolio Totals

Security Type	Face Value
Treasury Securities (AAA/Aaa/AAA/AAA Credit Rating)	\$3,000,000
Agency Securitis (AAA/Aaa/AAA/AAA Credit Rating)	77,185,000
Local Government Investment Pool Trust Funds (AAAm/Aaa Credit Rating)	78,261,204
Commercial Paper (\geq A-1/P-1/F-1/D-1 Credit Rating)	0
Corporate Debt (\geq AA-/Aa3/AA-/AA- Credit Rating)	41,000,000
Certificates of Deposit (PDPA eligible)	8,000,000
Total Investment Portfolio	\$207,446,204

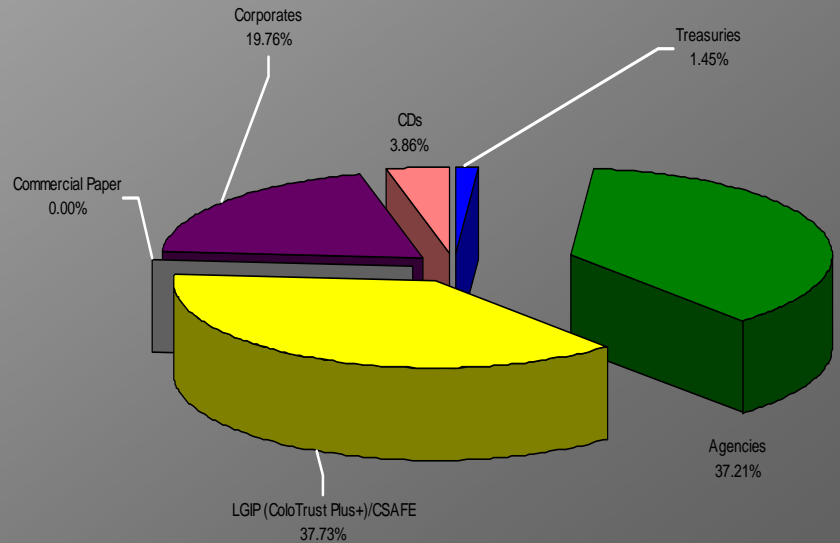
Portfolio Breakout by Asset Type



CITY OF ARVADA INVESTMENT PORTFOLIO COMPOSITION (%OF FACE VALUE)
AS OF SEPTEMBER 30, 2008

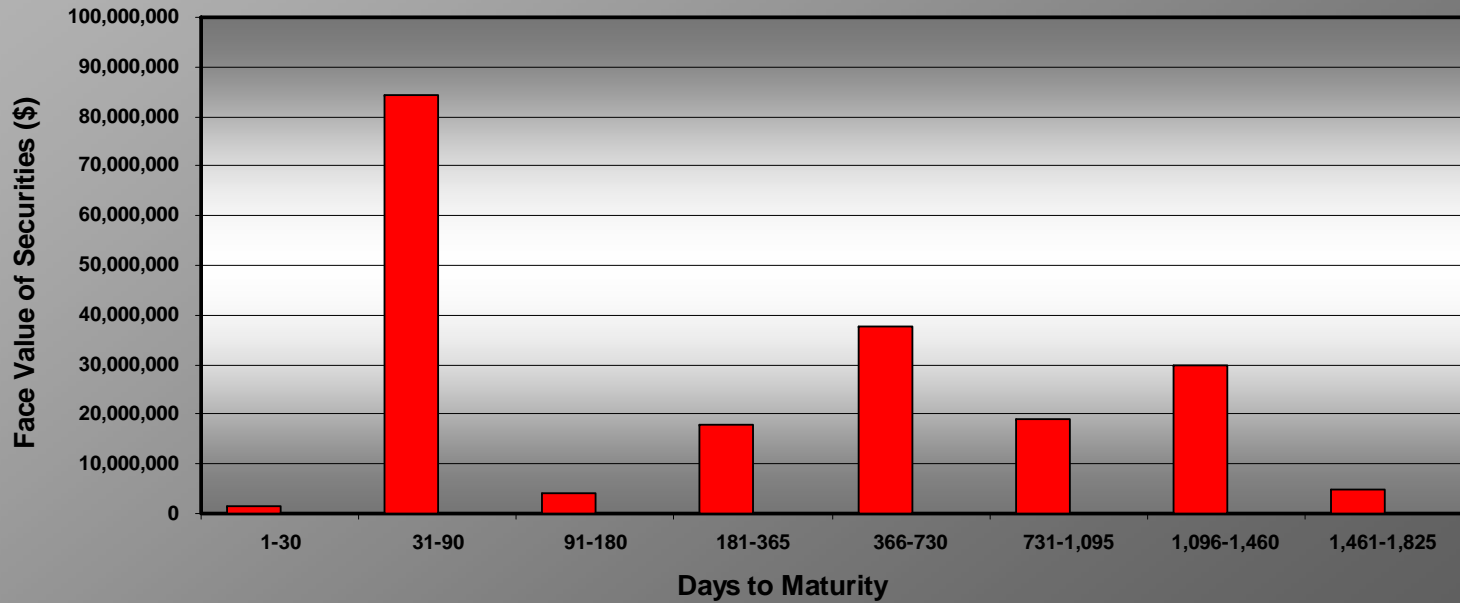


CITY OF ARVADA INVESTMENT PORTFOLIO COMPOSITION (%OF FACE VALUE) AS OF DECEMBER 31, 2008

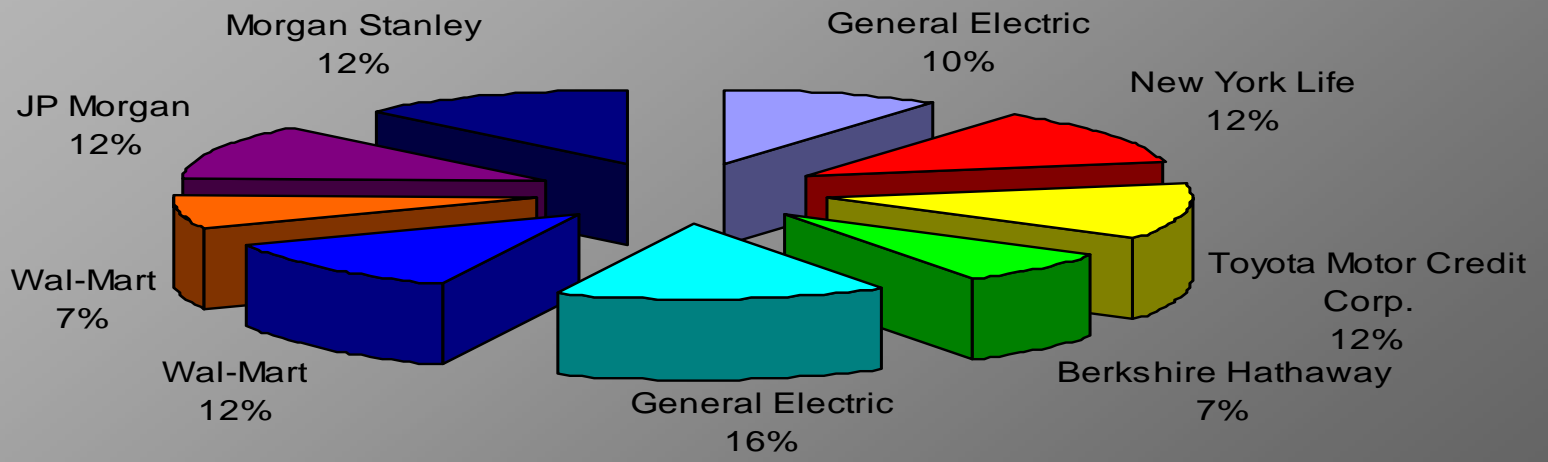


Portfolio Maturity Breakdown

CITY OF ARVADA
INVESTMENT PORTFOLIO INCLUDING LGIP
MATURITY DIVERSIFICATION
AS OF DEC 31, 2008

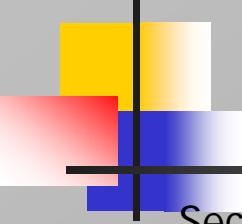


Corporate Position Breakdown



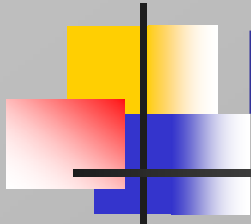
Corporate Ratings

Dec 31 2008

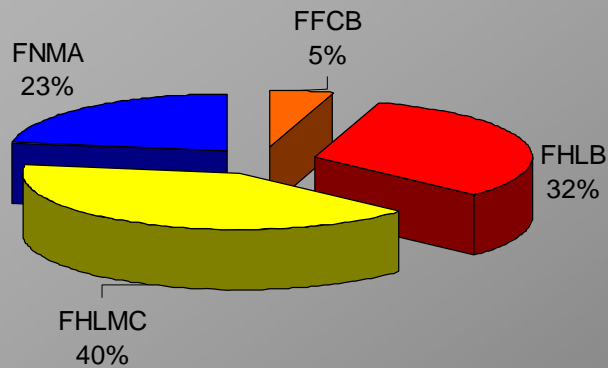


Security Description	Face Value	S & P	Moody's	Fitch
Toyota Motor Credit Corp.	\$ 5,000,000	AAA	Aaa	N/A
JP Morgan	5,000,000	AAA	Aaa	AAA
General Electric	4,000,000	AAA	Aaa	N/A
New York Life	5,000,000	AAA	Aaa	AAA
Morgan Stanley	5,000,000	AAA	Aaa	AAA
Wal-Mart	8,000,000	AA	Aa2	AA
Berkshire Hathaway	3,000,000	AAA	Aaa	AAA
General Electric	6,000,000	AAA	Aaa	N/A
Total	\$ 41,000,000			

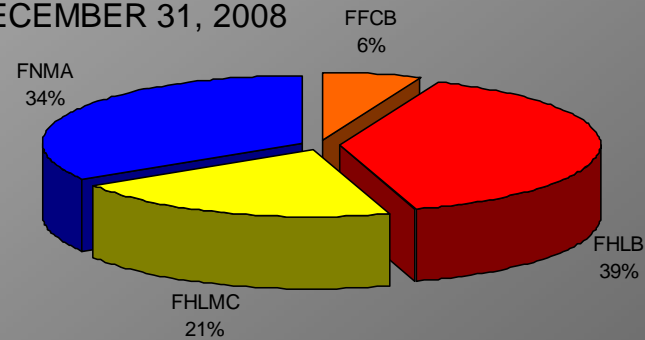
Agency Position Breakdown

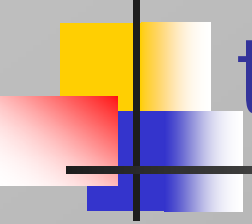


SEPTEMBER 30, 2008



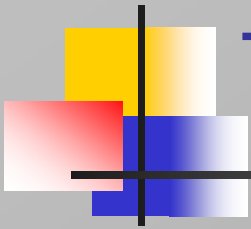
DECEMBER 31, 2008





Overall, we ended the year better than we thought we would.

- Every revenue that did decrease, we were, unfortunately, anticipating... building is down, auto use taxes.
- We were pleasantly surprised at the fact sales taxes held.
- We go into 2009 with a healthy fund balance, but more importantly, the organization is getting prepared for tougher times....



THE FUTURE

- In late February we begin to receive sales taxes for sales in January. This is our first indication of 2009.
- We don't have these numbers at the time of printing this report.
- Internally, we are already doing a significant amount of work to lower both 2009 -2010 budgets and thus the operating costs into the future.