

City of Aurora

Financial Performance Report



For the Quarter Ending June 30, 2012

Released July 19, 2012



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Economic Update











The 2008 – 2009 recession was long and deep, and according to several indicators was the most severe economic contraction since the 1930's. Since the recovery began in mid-2009, GDP has been on a positive track although the pace has been uneven and

slow. The economic momentum coming into the first quarter of 2012 was strong, only to be followed by a slow down, resulting in disappointing second quarter results. Economists are blaming slow job growth and consumer spending on U.S. fiscal policy, anxiety over Europe's debt crisis, and the so-called "fiscal cliff" that will be caused by the expiration of Bush-era tax cuts and the imposition of \$1tn in spending cuts set to occur on 31 December unless a political compromise can be reached.

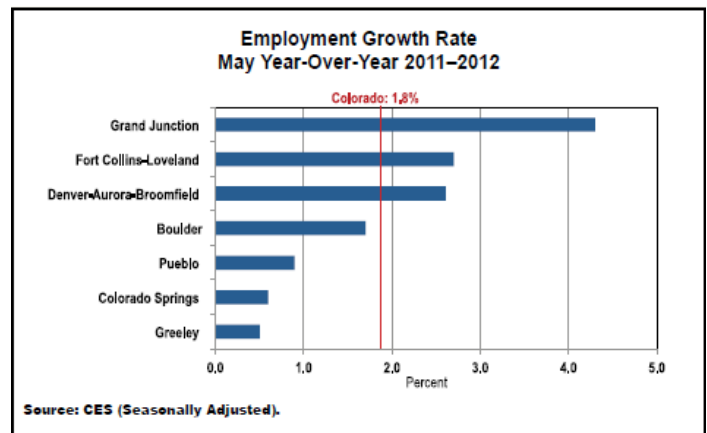
June economic data reinforced that the U.S. is unable to generate enough jobs to offset the increase in the workforce. Consequently, the unemployment rate remains over 8 percent, where it has been since February 2009.

For 2011, Colorado recorded the sixth fastest employment growth rate in the nation. Through May the state has sustained this ranking and is on course to add 35,000 jobs in 2012. This projection assumes a slow down over the rest of the year, yet maintains the year-to-date increase of 1.8 percent.

Key Economic Indicators

Current Mo Data/ % Chg to Prior Mo		Year-to-Date Avg % Change		
DENVER-AURORA MSA UNEMPLOYMENT (not seasonally adj.)				
8.1% (May)		- 6.2% 		
DENVER-AURORA MSA NON-FARM EMPLOYMENT (not seasonally adj.)				
 +12,800 (May)		+ 1.8% 		
CONSUMER CONFIDENCE INDEX (CCI) MOUNTAIN REGION				
 53.0 (June) - 9.7%		+ 7.7% 		
AURORA HOUSING & COMMERCIAL PERMITS				
 67 (June) - 13.0%		+ 26.1% 		
ESTIMATED AURORA FORECLOSURES				
 388 (June) + 12.8%		+ 2.9% 		
METRO DENVER VACANCY RATES				
	<u>Q2 2012</u>	<u>Q1 2012</u>	<u>Q2 2011</u>	
	Office	12.5%	13.0%	13.7%
	Industrial	6.1%	6.5%	6.7%
	Retail	7.1%	7.2%	7.3%

Note: All indicator data is most current available



The trend in consumer confidence supports the notion of a slow down over the second half of the year with the Mountain Region index falling to 53.0 from 71.6 in February. Also, the threat of sequestration, coined the "fiscal cliff" has lead many to put business expansion on hold. A recent study shows the resulting automatic military and space cuts could cost Colorado as many as 42,000 jobs.

General Fund Update Revenues (Sources of Funds)

Revenue collections have consistently performed ahead of budget throughout the first half of 2012. As a result, General Fund collections are \$5.3 million over budget. This equates to a 5.4 percent year-to-date increase over 2011, a marked increase in comparison to the 1.0 percent average rate of increase required to achieve 2012 budgeted revenue collections. The theme of the first quarter has continue into the second, as the increase remains primarily attributable to strong collections of sales tax and auto use tax.

Capital related revenue is also ahead of budget and accounts for \$847,500 of the favorable budget variance to date. This, along with the increases in sales and auto use tax, has increased the estimated capital transfer by \$1.2 million. After factoring in the transfer to the Capital Projects Fund, operating revenue through June is \$4.2 million over budget.

All other sources of revenue combined net to a \$10,000 favorable budget variance. Notable increases in external charges and property tax collections were offset by weak audit revenue collections.

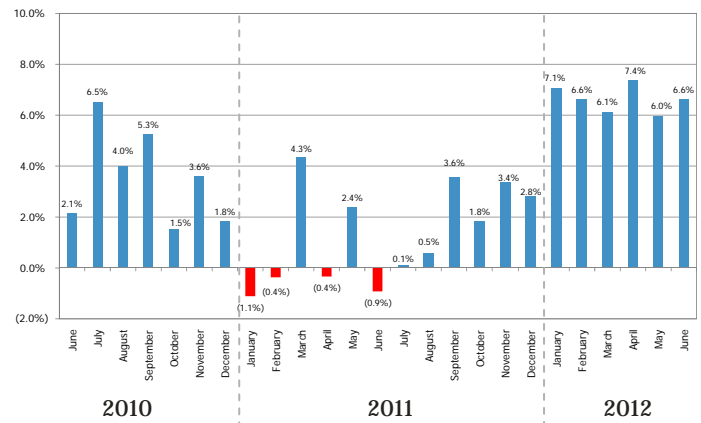
The prominent increase in sales tax collections is at the crux of strong revenue performance to date. Sales tax collections are over budget by \$3.4 million, equating to a 6.7 percent increase over 2011. Collections by industry category show that a substantial portion of the increase remains attributable to other taxpayers, not typically in the top 100, with a 13.3 percent increase to date. A significant portion of the increase is attributed to a series of one-time collections, primarily from technology related taxpayers. Nevertheless, when excluding other taxpayers, sales tax collections are still ahead of 2011 by 4.5 percent which is noticeably above the budgeted 1.3 percent increase required over 2011 to achieve budgeted sales tax collections.

2012's volatile gas prices have not hurt auto sales. On the contrary, auto related sales tax revenue is up 17.0 percent year-to-date, while auto use tax collections are up 24.0 percent over 2011. Increased consumer confidence in a recovering economy, combined with pent up demand, has lead to a second year of double

2012 Revenue Performance by Source

Revenue Category (\$ in thousands)	YTD Budget	Gainers		Losers	
		\$	%	\$	%
Total Revenue	\$118,629.5	\$5,338.9	4.5%		
General Sales Tax	\$63,100.7	\$3,382.9	5.4%		
Capital Related Use Tax	6,276.3	847.5	13.5%		
Auto Use Tax	5,019.2	1,098.6	21.9%		
Highway User's Fees & Taxes	4,060.4	58.5	1.4%		
Fines & Forfeitures	3,028.7	39.1	1.3%		
Audit Revenue	1,467.4			(518.2)	(35.3%)
All Other Gen Fund Revenue	35,676.8	430.5	1.2%		

Sales Tax - Percent Change from Same Month in Prior Year



Top 100 Taxpayers by Industry Category

Industry Category	2012 YTD June	2011 YTD June	\$ Variance	% Change
Eating & Drinking Places	\$9,096,903	\$8,674,942	\$421,961	4.9%
Discount Stores	8,878,553	8,591,699	286,854	3.3%
Utilities	5,235,653	5,296,591	(60,938)	(1.2%)
Telecommunication/Cellular	4,513,043	4,506,205	6,838	0.2%
Building Materials	3,534,735	3,090,479	444,256	14.4%
Auto Dealers and Parts	3,299,661	2,820,410	479,251	17.0%
Department Stores	2,260,360	2,315,739	(55,379)	(2.4%)
Electronics/Computers	1,710,714	1,684,895	25,819	1.5%
Beer, Wine, and Liquor Stores	1,665,343	1,505,374	159,969	10.6%
Clothing and Clothing Accessories	1,625,390	1,490,928	134,463	9.0%
Grocery Stores	1,608,235	1,542,778	65,457	4.2%
Sport Goods, Hobby, Books, Music	1,411,027	1,508,999	(97,972)	(6.5%)
Furniture and Home Furnishings	810,156	776,465	33,691	4.3%
Other Top 100	3,039,548	2,786,060	253,488	9.1%
TOTAL OF ABOVE (Top 100 Taxpayers)	\$48,689,322	\$46,591,564	\$2,097,758	4.5%
Total of All Other Taxpayers	18,973,898	16,743,364	2,230,534	13.3%
Sales Tax Incentives	(1,179,607)	(1,022,973)	(156,634)	15.3%
TOTAL REPORTED SALES TAX	\$66,483,612	\$62,311,954	\$4,171,658	6.7%

digit increases in auto related revenue for Aurora.

See page 11 for detail revenue performance by source.

General Fund Update Expenses (Uses of Funds)

Total General Fund uses through the second quarter of 2012 are over budget by \$1.4 million. This is overwhelmingly due to improved capital related revenue, which translates into an increased transfer to the Capital Projects Fund. Excluding the capital transfer, year-to-date operating expenditures are slightly over budget by \$160,600.

Overtime pay is at the root of the operating budget issue. The compensation detail table shows that personnel salary and benefit expenditures are under budget as a result of career service vacancies, which have declined from the recent peak of 59.8 FTE at the end of 2011. The majority of the current 38.3 vacant FTE have been deemed necessary for operational reasons and have been released for recruitment. Offsetting the vacancy savings is a significant overage in overtime expenditures, driven by an increase compared to 2011, of approximately 170 percent in Fire Department overtime. Other special pay is also over budget as a result of sick leave and vacation payments to employees who have resigned and other types of compensation that are typically expected to be funded by vacancy savings.

Another offsetting expenditure to savings in the fund has been incurred due to the decision to replace a piece of heavy equipment that was not on the planned replacement list for 2012. The purchase of the new milling machine to replace the current ten-year-old machine has caused the overage seen in the debt/equipment purchases category of the performance summary.

Although the utilities category is currently under budget, an increase in Parks water expenditures stemming from an early, hot summer, has been camouflaged by savings in other utility categories. Staff is closely monitoring the situation and as the summer progresses will take necessary actions to mitigate excessive expenditures for water as possible.

Staff is currently preparing the mid-year review for use in the formulation of the 2013 budget.

2012 Expenditure Performance

Expenditure Category (\$ in thousands)	YTD June Budget	Under Budget		Over Budget	
		\$	%	\$	%
Personal Services	\$85,978.1	\$358.5	0.4%		
Temporary/ Purchased Svcs	3,972.8			(274.8)	(6.9%)
Operating Supplies/Other	7,341.3	28.8	0.4%		
Utilities	3,953.1	73.4	1.9%		
Fleet/Risk Interfund Charges	5,789.9	144.4	2.5%		
Debt/Equip Purchases	2,736.5			(491.1)	(17.9%)
Total Operating Expenditures	\$109,771.7			(\$160.6)	(0.1%)
Capital Transfer Out	8,203.0			(1,234.9)	(15.1%)
Total Uses of Funds	\$117,974.6			(\$1,395.5)	(1.2%)

Current Vacancies

Personal Services / Other Comensation	YTD June Budget	YTD June Actuals	Actuals Under/(Over) Budget
Regular employee salary and benefits	\$83,189,476	\$81,109,573	\$2,079,903
Bonuses and other special pay	1,411,903	1,984,582	(572,679)
Overtime compensation	1,376,750	2,525,430	(1,148,680)
Total Personal Services	\$85,978,129	\$85,619,585	\$358,544
Temporary compensation	787,596	951,618	(164,022)
Total Compensation	\$86,765,725	\$86,571,203	\$194,522

Vacancies	Q1	Q2
Total Career Service	38.5 FTE	38.3 FTE

Citywide Utilities

Utility	YTD 2011	YTD 2012
Electricity	\$689,096	\$582,635
Natural Gas	170,553	144,384
Non-Routine Maint-XCEL	429,063	297,711
Street Lights-XCEL	1,598,848	1,613,707
Traffic Lights, Signs, Flash XCEL	140,267	160,173
Water/Sewer	693,399	1,054,862
Other Utilities	30,617	26,216
Total June YTD	\$3,751,844	\$3,879,688
YTD 2012 Budget		3,953,119
2012 YTD Budget Variance		\$73,431

Water/Wastewater Funds Update

Revenues (Sources of Funds)

The largest portion of revenue for the Water and Wastewater Funds is utility sales, most of which is received during the irrigation season; therefore, through the second quarter, less than half of total annual revenue is typically generated.

Second quarter revenue is \$5.1 million over the second quarter of 2011. Warm and/or dry weather, especially in the irrigation season, can drastically impact utility sales revenue as consumption increases. Spring and summer weather in 2012 was warmer than average with less precipitation than is typical. Weather during the third quarter will largely determine the outlook for total annual utility sales; however, through the second quarter, utility sales revenue is exceeding expectations by \$5.9 million. The first half of 2012 also saw a \$956,000 increase for Wastewater utility sales for the same period in 2011.

Additionally, continued increases development activity in the first and second quarter of 2012 is in line with

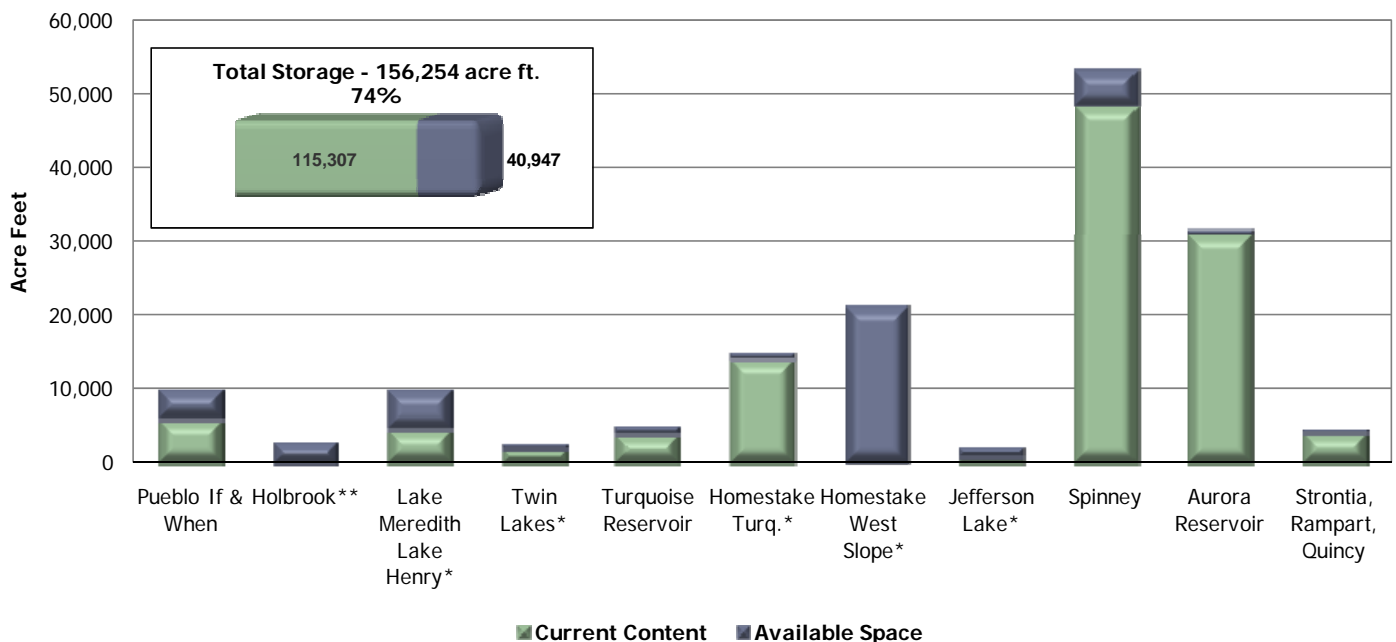
development trends seen city-wide. Investment income is lower than 2011 as a result of a spend down of fund balance for planned capital projects and a continuation of low interest rates.

Expenditures (Uses of Funds)

Expenditures through the second quarter are \$17.5 million higher than in 2012 due primarily to an increase in external charges by Metro Wastewater. Additional contributors to increasing expenditures include higher personnel costs as a result of fewer vacancies, an additional pay-date in 2012, prepayment of debt and an increase in supplies, services and utilities due to an earlier start to the irrigations season, and the full operation of the Binney Water Treatment Plan.

These increases are partially offset by year-to-date savings in other areas, particularly in Water Lease and Temporary Storage. It is anticipated that expenditures will end the year under budget.

Storage Summary As of May 31, 2012



Cultural Services Fund Update

The Cultural Services Fund accounts for cultural-related services provided to citizens. Funding for these services is provided by fees, donations, General Fund transfers, intergovernmental revenues from the Scientific and Cultural Facilities District (SCFD), and proceeds from the Art In Public Places (AIPP) ordinance. AIPP proceeds are revenues designated for specific use within the fund.

Revenues (Sources of Funds)

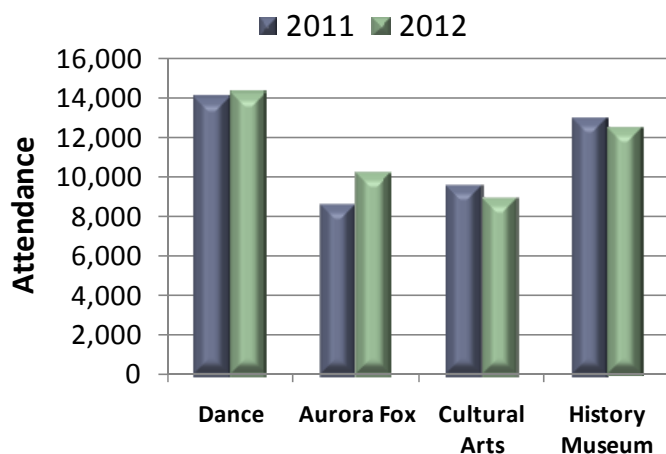
Revenue is 4.5 percent higher in the second quarter of 2012 when compared to the second quarter of 2011 due to an increase in miscellaneous revenue, which includes revenues that vary in amount and timing of receipt. In 2012, increased gifts and donations from the History Museum and the Stapleton Event Center were partially offset by decreased user fees (\$26,857) at various recreational facilities. The 2012 SCFD award is expected to be as budgeted.

Expenditures (Uses of Funds)

Expenditures through the second quarter of 2012 are \$54,908 higher than the second quarter of 2011, largely due to increased personal services and capital-related expenditures. Personal services increased 4.2 percent primarily due to an additional pay period in the 2012 second quarter while the purchase of new equipment resulted in a \$15,000 capital increase.

Cultural Services Attendance Comparison

Second Quarter, 2011-2012



Recreation Fund Update

Current trends indicate that the Recreation Fund will end the year with revenues, including the transfer in from the General Fund, and expenditures in balance. No surpluses or shortfalls are currently projected.

Revenues (Sources of Funds)

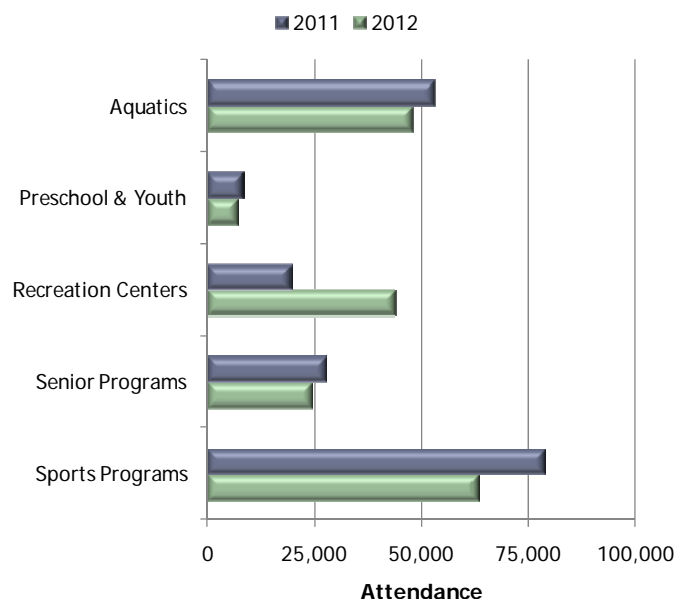
Total revenue is \$17,300 less than 2011 YTD revenue. Compared to 2011, revenue decreases are most notably occurring in youth programs, sports programs. This was partially offset by an increase in recreation center revenue. This increase is due to a restructuring of where programs report revenue; revenue from the Beck pool now is included in recreation center revenue.

Expenditures (Uses of Funds)

Total year-to-date expenditures through the second quarter of 2012 are \$374,000 higher than the second quarter of 2011, largely due to increased personnel, temporary compensation and professional services expenditures. The increase in personnel and temporary compensation is primarily due to an additional pay period in the 2012 second quarter. Total expenditures were partially offset by a decrease in capital-related spending and reductions for interfund charges.

Recreation Services Attendance Comparison

Second Quarter, 2011-2012



Development Review Fund Update

The Development Review Fund is dependent on construction and development activity in Aurora. Revenues and expenditures will fluctuate depending on the level of new development activity within the City and the resulting changes in plan review and inspection activity.

Revenue (Sources of Funds)

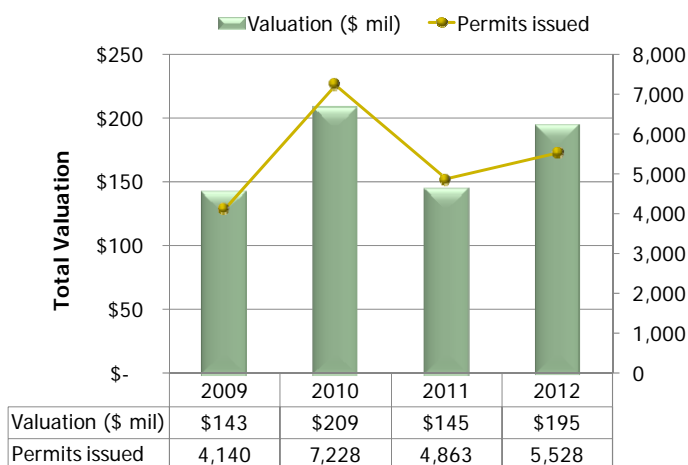
Permit revenue is currently \$499,300 more than 2011 primarily due to an increase in single family home construction. Application and administrative fees are higher than 2011 by \$67,800 attributable to the timing of revenue distributed from intergovernmental agreements associated with I-225. The 2012 budget is in line with economic outlooks for development activity for the nation, state and metro region.

Expenditures (Uses of Funds)

The fund currently has 3.0 vacant FTE. Total expenditures are \$127,900 more than 2011 due the timing of payroll expenditures, with year-to-date actual to include 12 pay-dates versus 11 in 2011 through June. The overhead fee transfer to the General Fund is paid at year end in total. Excluding this transfer, the Development Review Fund increased funds available by \$430,700 year-to-date for 2012.

Property Valuations and Permits Issued

Second Quarter, 2009-2012



Golf Courses Fund Update

The majority of golf fund revenue is earned from May through September and expenditures, primarily temporary compensation, capital related, and operating supply expenditures, are managed in accord with revenues. The fund is expected to end the year with revenue and expenditures in balance.

Revenues (Sources of Funds)

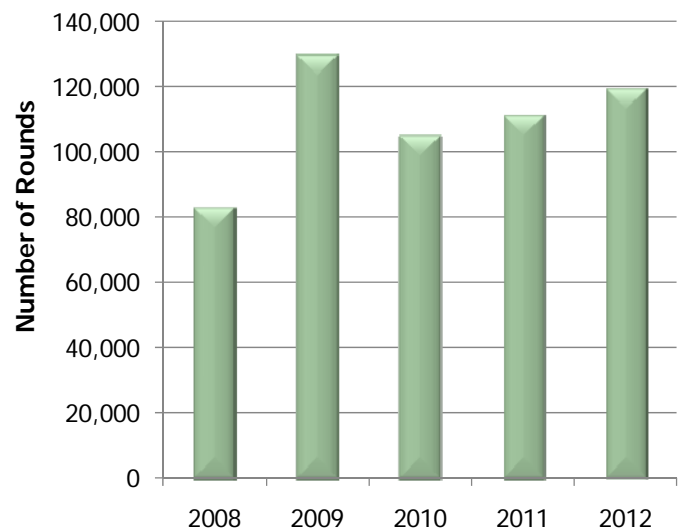
Total year-to-date revenue is \$54,000 higher than 2011. The number of total rounds played has increased 8,100 year-to-date versus 2011 despite to extreme temperatures in June. Although rounds played decreased, revenue collected from fees is higher than 2011 due to fee increases implemented in 2012 as recommended by the National Golf Foundation study.

Expenditures (Uses of Funds)

Total year-to-date expenditures through the second quarter of 2012 are \$302,100 higher than the second quarter of 2011, largely due to increased personal services, temporary compensation and utility expenditures. Personal services and temporary compensation increased 9.4 percent primarily due to an additional pay period in the 2012 second quarter. Total expenditures were partially offset by a decrease in operating supplies and debt related expense.

Rounds Played

Second Quarter, 2008-2012



Appendices

General Fund Overview

Description of Fund

The General Fund is the operating fund for the City of Aurora which accounts for all receipts, appropriations, and expenditures unless separate fund reporting is required.

Sources of Funds

Sources of funds include nearly all taxes and other resources traditionally associated with City operations. Revenues and expenditures from the 0.25 percent voter-approved sales tax for police officer staffing mandate (2 per 1,000) are included in this fund. Other sources include transfers in from other funds.

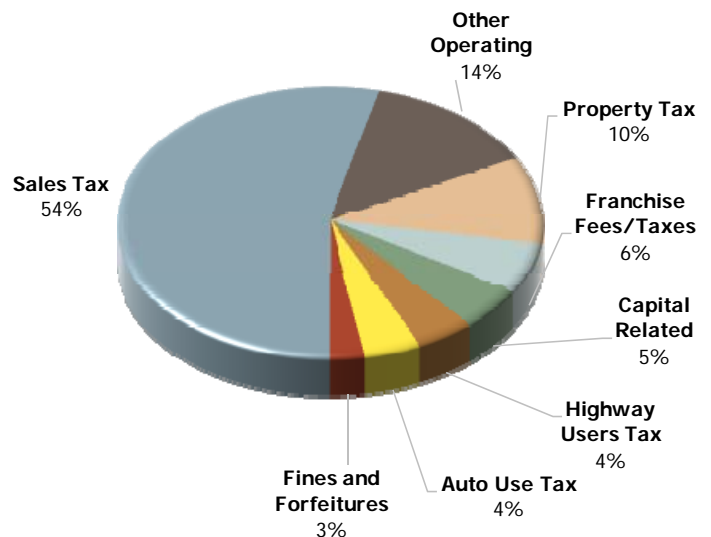
Retail sales remain the backbone of Aurora's General Fund, accounting for 54 percent of total revenue. Use tax is a companion tax to sales tax and is associated with purchases of commodities and equipment. Two-thirds of all General Fund revenue is dependent on purchases when use tax revenues (e.g. building materials use tax, automobile use tax, and equipment use tax) are included.

Uses of Funds

Uses of funds mainly result from expenditures incurred by the departments included in the General Fund. The majority of general services, programs and activities for the citizens of Aurora are supported by this fund, as well as the City Council and the internal administrative management functions. Other uses include transfers out to other funds, such as the transfer to the Capital Projects Fund.

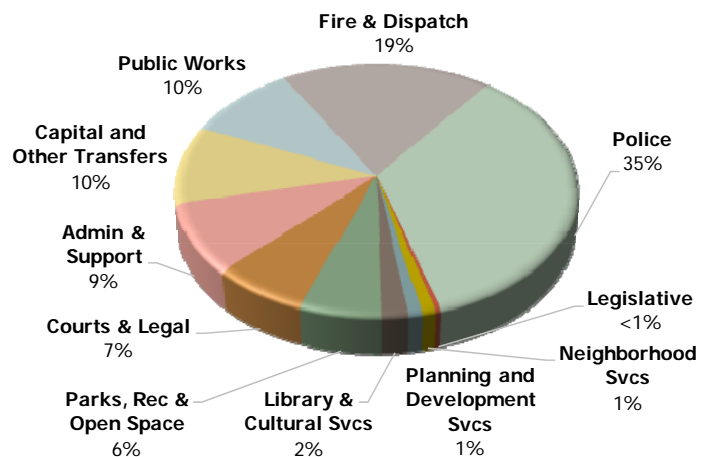
Public safety functions, including Fire, Dispatch, Police, and Court Administration account for 61 percent of total General Fund appropriations in 2011. In comparison, public safety functions accounted for 49 percent of appropriations five years ago.

2012 General Fund Sources



Total Sources of Funds: \$233.5 million

2012 General Fund Appropriations (Uses)



Total Uses of Funds: \$233.5 million

General Fund Departments

- | | | | |
|----------------------------|-------------------------------|---|---------------------------------------|
| • City Attorney | • General Management | • Non-Departmental (snow removal, transfers, contingencies) | • Police |
| • Mayor & City Council | • Information Technology | • Parks, Recreation & Open Space | • Public Defender |
| • Civil Service Commission | • Internal Services | • Planning & Development Services | • Public Safety Communications Center |
| • Court Administration | • Judicial | | • Public Works |
| • Finance | • Library & Cultural Services | | |
| • Fire | • Neighborhood Services | | |

General Fund Financial Summary (for quarter ending 06/30/12)

Revenues (Sources of Funds)	2012 Budget	2012 YTD Actual thru June	2012 Year-to-Date Variance Over/(Under)				June 2012 Actual	June Variance Over/(Under)	
			2011	Budget	% Chg vs. 2011	% Chg vs Budget		2011	Budget
General Sales Tax	\$126,435,060	\$66,483,612	\$4,171,658	\$3,382,894	6.7%	5.4%	\$10,449,679	\$650,868	\$526,831
Use Tax - Capital Related	12,510,351	7,123,768	1,429,365	847,488	25.1%	13.5%	1,056,748	46,258	136,807
Use Tax - Automobile	10,038,473	6,117,804	1,183,184	1,098,567	24.0%	21.9%	1,060,004	218,648	223,465
Property Tax	23,955,963	18,825,995	(454,091)	338,573	(2.4%)	1.8%	5,479,797	(345,882)	21,869
Franchise Fees & Taxes	13,466,027	4,958,158	(78,270)	(103,284)	(1.6%)	(2.0%)	655,989	(42,057)	(45,524)
Highway User's Fees & Taxes	10,261,928	4,118,871	112,253	58,488	2.8%	1.4%	920,947	150,063	114,346
Other Auto Related (SOT, MV Fees)	2,824,181	1,242,094	27,799	52,346	2.3%	4.4%	249,046	24,233	22,143
Audit Revenue	2,934,750	949,209	(149,849)	(518,166)	(13.6%)	(35.3%)	29,276	(104,447)	(215,287)
Other Taxes	8,488,165	3,715,438	63,236	36,475	1.7%	1.0%	569,826	(132,382)	(37,078)
Other Intergovernmental Fees & Taxes	2,536,604	978,598	(552,890)	48,509	(36.1%)	5.2%	75,992	(526,025)	4,669
Business Licenses & Other Permits	1,292,535	640,645	27,004	(20,301)	4.4%	(3.1%)	128,274	10,527	(3,167)
Fines & Forfeitures	6,190,000	3,067,800	160,955	39,135	5.5%	1.3%	492,179	(53,360)	(76,222)
Internal Charges for Services	4,161,000	1,860,035	3,312	(160,466)	0.2%	(7.9%)	296,203	8,017	(31,690)
External Charges for Services	5,091,640	2,880,466	368,528	224,265	14.7%	8.4%	540,521	(46,432)	(19,625)
Other General Fund Revenue	1,939,350	1,005,922	72,949	14,412	7.8%	1.5%	187,364	24,417	9,948
Total General Fund Revenue	\$232,126,027	\$123,968,415	\$6,385,144	\$5,338,936	5.4%	4.5%	\$22,191,844	(\$117,553)	\$631,484
Transfers In from Other Funds	1,445,750	0	0	0	n/a	n/a	0	0	0
Total Sources of Funds	\$233,571,777	\$123,968,415	\$6,385,144	\$5,338,936	5.4%	4.5%	\$22,191,844	(\$117,553)	\$631,484
General Fund Operating Revenue ²	\$220,564,508	\$116,903,874	\$4,968,083	\$4,178,752	4.4%	3.7%			

Expenditures (includes encumbrances) (Uses of Funds)	2012 Budget	2012 YTD Actual thru June	2012 Year-to-Date Variance Under/(Over)			
			2011	Budget	% Chg vs. 2011	% Chg vs Budget
Personal Services	\$164,360,439	\$85,619,585	(\$7,799,075)	\$358,544	(10.0%)	0.4%
Temporary Compensation	1,813,328	951,618	(91,618)	(164,022)	(10.7%)	(20.8%)
Professional & Technical Services	5,552,599	3,295,938	(399,835)	(110,735)	(13.8%)	(3.5%)
Operating Supplies/Other	13,357,512	7,312,411	51,886	28,843	0.7%	0.4%
Utilities	10,731,557	3,879,688	(127,845)	73,431	(3.4%)	1.9%
Interfund Charges	11,533,474	5,645,461	(151,019)	144,439	(2.7%)	2.5%
Debt/Capital Related	2,952,017	3,227,550	845,938	(491,090)	20.8%	(17.9%)
General Fund Operating Expenditures	\$210,300,926	\$109,932,251	(\$7,671,568)	(\$160,591)	(7.5%)	(0.1%)
Capital Related Revenue Transfer Out ¹	11,561,519	7,064,541	(1,417,061)	(1,160,184)	(25.1%)	(19.6%)
All Other Transfers Out to Other Funds	12,462,968	2,373,315	(28,321)	(74,717)	(1.2%)	(3.3%)
Total Uses of Funds	\$234,325,413	\$119,370,107	(\$9,116,950)	(\$1,395,492)	(8.3%)	(1.2%)
Increase/(Use) of Total Available Funds	(\$753,636)	\$4,598,309				

See page 17 for glossary and detailed data description for each column.

1. The transfer to the Capital Projects Fund is calculated in December and transferred out of the General Fund. For the purposes of this report, an effective transfer using current revenue collections has been calculated and included as an actual.
2. Operating revenue excludes transfers into the General Fund from other funds and accounts for the transfer out of construction related use tax to the Capital Projects Fund.

Water/Wastewater Funds Financial Summary (for quarter ending 06/30/12)

Revenues (Sources of Funds)	2012 Budget	2011 YTD Actual thru June	2012 YTD Actual thru June	YTD Variance	June 2011 Actual	June 2012 Actual	June Variance Over / (Under)
Utility Sales-Water	\$ 100,346,194	\$ 39,742,225	\$ 44,699,477	\$ 4,957,252	\$ 10,117,131	\$ 12,397,590	\$ 2,280,459
Utility Sales- Wastewater	43,610,733	21,582,765	22,538,363	955,598	3,463,687	3,751,866	288,179
Utility Sales- ECCV*	4,602,780	2,098,634	1,924,863	(173,771)	372,344	385,071	12,727
Development Fees	18,785,870	7,040,774	7,434,665	393,891	1,716,865	1,341,795	(375,070)
Charges for Services	2,769,479	1,447,734	1,231,956	(215,778)	292,386	116,998	(175,388)
Investment Income	4,518,220	3,531,522	2,602,955	(928,567)	702,878	511,443	(191,435)
Other Revenues	2,863,487	254,135	381,586	127,451	40,332	50,276	9,944
Total Sources of Funds	\$177,496,763	\$75,697,789	\$80,813,865	\$5,116,076	\$ 16,705,623	\$ 18,555,039	\$ 1,849,416

Expenditures (includes encumbrances) (Uses of Funds)	2012 Budget	2011 YTD Actual thru June	2012 YTD Actual thru June	YTD Variance
Personnel	\$ 33,079,310	\$ 15,935,373	\$ 17,557,309	\$ 1,621,936
Supplies & Services	26,077,322	6,037,496	6,824,470	786,974
Utilities	8,687,804	3,242,902	2,677,911	(564,991)
Interfund Charges	2,469,717	1,107,965	1,140,910	32,945
Water Leases and Temporary Storage	3,311,812	1,582,347	1,067,240	(515,107)
External Charge- Metro Wastewater	19,734,007	7,982,425	9,874,859	1,892,434
Debt Related	46,762,742	4,621,365	23,875,481	19,254,116
Capital Related	957,973	458,570	318,353	(140,217)
Total Uses of Funds	\$ 141,080,687	\$ 40,968,443	\$ 63,336,533	\$ 22,368,090

Increase/(Use) of Total Available Funds Before Capital Spending	\$36,416,076	\$34,729,346	\$17,477,332	(\$17,252,014)
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*Does not include capital expenditures.

See page 17 for glossary and detailed data description for each column.

Cultural Services Fund

Financial Summary (for quarter ending 06/30/12)

Revenues (Sources of Funds)	2012 Budget	2011 YTD Actual thru June	2012 YTD Actual thru June	YTD Variance Over / (Under)	June 2011 Actual	June 2012 Actual	June Variance Over / (Under)
Revenue from User Fees	\$673,167	\$341,126	\$314,269	(\$26,857)	\$56,952	\$50,319	(\$6,633)
Intergovernmental Revenues	209,158	18,477	13,475	(5,002)	833	0	(833)
Interest Income	7,740	5,984	4,250	(1,734)	1,103	628	(475)
Miscellaneous Revenue	151,350	19,316	70,307	50,991	4,574	5,822	1,248
Total Cultural Svcs Fund Revenue	\$1,041,415	\$384,903	\$402,301	\$17,397	\$63,462	\$56,769	(\$6,693)
Transfers In from Other Funds	1,174,189	0	0	0	0	0	0
Total Sources of Funds	\$2,215,604	\$384,903	\$402,301	\$17,397	\$63,462	\$56,769	(\$6,693)

Expenditures (includes encumbrances) (Uses of Funds)	2012 Budget	2011 YTD Actual thru June	2012 YTD Actual thru June	YTD Variance Over / (Under)
Personal Services	\$996,007	\$440,910	\$459,545	\$18,635
Temporary Compensation	208,177	145,744	163,982	18,237
Professional & Technical Services	611,591	280,253	293,480	13,227
Operating Supplies/Other	319,146	168,369	157,746	(10,623)
Utilities	63,833	25,688	25,726	38
Interfund Charges	16,032	7,770	8,134	363
Capital Related	0	0	15,031	15,031
Total Uses of Funds	\$2,214,786	\$1,068,735	\$1,123,643	\$54,908

Increase/(Use) of Total Available Funds	\$818	(\$683,831)	(\$721,342)	(\$37,511)
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See page 17 for glossary and detailed data description for each column.

Recreation Fund

Financial Summary (for quarter ending 06/30/12)

Revenues (Sources of Funds)	2012 Budget	2011 YTD Actual thru June	2012 YTD Actual thru June	YTD Variance Over / (Under)	June 2011 Actual	June 2012 Actual	March Variance Over/(Under)
Aquatics	\$1,010,272	\$538,377	\$553,630	\$15,253	\$226,208	\$265,024	\$38,816
Preschool and Youth Programs	721,999	400,206	338,158	(62,048)	17,179	6,656	(10,523)
Recreation Centers	261,378	15,435	129,575	114,140	2,446	26,350	23,904
Recreation Division Management	73,645	27,915	25,036	(2,879)	8,035	883	(7,152)
Senior Programs	439,455	179,138	165,320	(13,818)	33,979	31,424	(2,555)
Special Programs	261,458	155,285	149,255	(6,030)	34,801	37,524	2,723
Sports Programs	1,906,208	1,061,446	1,021,157	(40,289)	277,340	245,994	(31,346)
Wellness and Leisure	342,520	155,225	133,599	(21,626)	25,571	28,465	2,894
Total Recreation Fund Revenue	\$5,016,935	\$2,533,027	\$2,515,730	(\$17,297)	\$625,559	\$642,320	\$16,761
Transfers In from Other Funds	3,081,072	0	0	0	0	0	0
Total Sources of Funds	\$8,098,007	\$2,533,027	\$2,515,730	(\$17,297)	\$625,559	\$642,320	\$16,761

Expenditures (includes encumbrances) (Uses of Funds)	2012 Budget	2011 YTD Actual thru June	2012 YTD Actual thru June	YTD Variance Over / (Under)
Personal Services	\$3,518,557	\$1,600,267	\$1,754,253	\$153,986
Temporary Compensation	2,217,515	939,373	1,271,301	331,928
Professional & Technical Services	387,873	176,214	207,995	31,781
Operating Supplies/Other	1,312,414	583,323	587,621	4,298
Utilities	824,161	319,700	325,731	6,031
Interfund Charges	125,437	62,009	59,735	(2,274)
Capital Related	30,423	151,721	0	(151,721)
Total Uses of Funds	\$8,416,380	\$3,832,607	\$4,206,636	\$374,029

Increase/(Use) of Total Available Funds	(\$318,373)	(\$1,299,580)	(\$1,690,906)	(\$391,326)
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See page 17 for glossary and detailed data description for each column.

Development Review Fund

Financial Summary (for quarter ending 06/30/12)

Revenues (Sources of Funds)	2012 Budget	2011 YTD Actual thru June	2012 YTD Actual thru June	YTD Variance Over / (Under)	June 2011 Actual	June 2012 Actual	June Variance Over / (Under)
Contractor Licensing	\$499,214	\$252,504	\$275,066	\$22,562	\$38,558	\$52,265	\$13,707
Permits	5,498,864	2,268,031	2,767,380	499,349	381,475	455,637	74,162
Application and Administrative Fees	1,389,289	532,287	577,505	45,218	64,226	81,470	17,244
Interest	34,000	16,372	13,096	(3,276)	3,288	2,426	(862)
Total Development Review Revenue	\$7,421,367	\$3,069,194	\$3,633,047	\$563,853	\$487,547	\$591,798	\$104,251
Transfers In from Other Funds	0	0	0	0	0	0	0
Total Sources of Funds	\$7,421,367	\$3,069,194	\$3,633,047	\$563,853	\$487,547	\$591,798	\$104,251

Expenditures (includes encumbrances) (Uses of Funds)	2012 Budget	2011 YTD Actual thru June	2012 YTD Actual thru June	YTD Variance Over / (Under)
Personnel	\$6,347,555	\$2,918,475	\$3,042,755	\$124,280
Supplies & Professional Services	258,219	80,556	77,148	(3,408)
Vehicle and Fleet	164,333	75,456	82,444	6,988
Total Development Review Expenditures	\$6,770,107	\$3,074,487	\$3,202,347	\$127,860
Capital Related	0	0	0	0
Other Transfers Out to Other Funds	1,385,000	0	0	0
Total Uses of Funds	\$8,155,107	\$3,074,487	\$3,202,347	\$127,860

Increase/(Use) of Total Available Funds	(\$733,740)	(\$5,293)	\$430,700	\$435,993
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See page 17 for glossary and detailed data description for each column.

Golf Courses Fund

Financial Summary (for quarter ending 06/30/12)

Revenues (Sources of Funds)	2012 Budget	2011 YTD Actual thru June	2012 YTD Actual thru June	YTD Variance Over / (Under)	June 2011 Actual	June 2012 Actual	June Variance Over / (Under)
Revenue from user fees	\$8,740,269	\$3,411,004	\$3,756,433	\$345,429	\$1,441,968	\$1,314,529	\$127,439
Interest	51,574	17,647	17,313	(334)	3,462	3,290	172
Miscellaneous revenue	54,278	5,116	16,127	11,011	755	0	755
Total Golf Course Fund Revenue	\$8,846,121	\$3,433,767	\$3,789,873	\$356,106	\$1,446,185	\$1,317,819	\$128,366
Transfers In from Other Funds	0	0	0	0	0	0	0
Total Sources of Funds	\$8,846,121	\$3,433,767	\$3,789,873	\$356,106	\$1,446,185	\$1,317,819	\$128,366

Expenditures (includes encumbrances) (Uses of Funds)	2012 Budget	2011 YTD Actual thru June	2012 YTD Actual thru June	YTD Variance Over / (Under)
Personal Services	\$2,971,730	\$1,385,561	\$1,437,258	\$51,697
Temporary Compensation	1,271,300	391,123	505,962	114,839
Professional & Technical Services	101,050	102,615	72,765	(29,850)
Operating Supplies/Other	1,748,164	741,573	813,714	72,141
Utilities	1,351,235	424,806	539,869	115,063
Interfund Charges	153,963	71,469	72,915	1,446
Capital Related	210,020	16,487	16,930	443
Capital Projects	147,000	0	0	0
Debt Related	1,003,312	176,636	152,953	(23,683)
Total Uses of Funds	\$8,957,774	\$3,310,270	\$3,612,366	\$302,096

Increase/(Use) of Total Available Funds	(\$111,653)	\$123,497	\$177,507	\$54,010
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See page 17 for glossary and detailed data description for each column.

Glossary

Glossary (specific to this report)

Actuals: Transactions recorded in the accounting system on a cash basis plus encumbrances. Certain revenue sources are recorded on the accrual basis instead of the cash basis. Accrual basis revenue sources will show zero collections for January, and in some cases February, and two or three months of receipts recorded in December.

Encumbrances: The legal commitment of appropriated funds to purchase an item or service in the future. An encumbrance is recorded when a purchase order is recorded. The encumbrance is reduced as cash payments are made against the purchase order.

Cash Basis: Transactions are recorded in accordance with cash flow regardless of economic transaction timing.

Accrual Basis: Transactions are recorded as they occur, regardless of the timing of related cash flows.

Variance: Used to describe the difference or resulting percentage change in comparative data. For the General Fund, bracketed variances indicate an unfavorable result. For all other funds, bracketed variances indicate that the result is under the amount being compared to.

Column Descriptions

Sources of Funds: All revenue received from external/internal sources and interfund transfers into the fund.

Uses of Funds: All departmental expenditures incurred and interfund transfers out of the fund.

2012 Budget: The 2012 Adopted Budget plus approved supplemental amendments.

YTD Actual thru the Current Month: The Year-to-date actual sources and uses of funds plus encumbrances.

Year-to-Date / Current Month Variance:

- Over/(Under)
 - General Fund - Current year sources under the prior year or budgeted sources are unfavorable, indicated by brackets; current year uses over the prior year or budgeted expenditures are unfavorable, indicated by brackets

- All Other Funds - Current year sources / uses under the prior year are shown as negative, indicated by brackets

General Fund Only

- 2011 - The \$ difference between 2012 year-to-date / current month actuals compared to the 2011 actuals for the same timeframe
- Budget - The \$ difference between the 2012 year-to-date / current month actuals through compared to the 2011 budget (see note below) for the same timeframe
- Percent Chg vs. 2011 - The percentage change between 2012 year-to-date actuals through the current month and the 2011 actuals through the same month
- Chg vs. Budget - The percentage change between the 2012 year-to-date actuals and the year-to-date projected budget (see note below)

Note: For General Fund current month and year-to-date comparison purposes, the 2012 budget has been projected monthly, or calendarized. Various methods were used in the process including: historical seasonality, known payment schedules, payroll and benefit calendars, and the straight line basis (1/12th per month).



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