

City of Aurora

Financial Performance Report



For the Quarter Ending September 30, 2012

Released October 26, 2012



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Economic Update

World financial markets remain volatile as the European sovereign debt crisis pushes several countries toward recession and threatens to disrupt global GDP. With less than one month remaining until the 2012 presidential election, the US economy continues to










realize slow and uneven growth margins. The third quarter of 2013 showed improvement in housing, unemployment and consumer spending; however, economists continue to stress the fragility of the recovery, stressing the “fiscal cliff” that threatens to trigger \$1.2 trillion of spending cuts in January 2013. US GDP has maintained a positive track, increasing marginally over the first half of 2012.

The housing market is showing signs of a rebound as nationwide foreclosure filings fell to 180,400 in September, down 16.0 percent from September 2011. Colorado is currently ranked 10th in the nation, with September foreclosure filings down 20.3 percent from September 2011 but up 8.0 percent from August 2012. Nationwide home sales are up 8.0 percent compared to 2011, with Colorado seeing growth of 10.0 to 12.0 percent and statewide home prices increasing 7.3 percent over 2011. Construction continues to lag behind historical highs as builders struggle with financing and fear of spending cuts related to the fiscal cliff in January 2013.

In September 2012, the national unemployment rate dropped to 7.8 percent—the first time it has fallen under 8 percent in 44 months. The seasonally adjusted rate for Colorado trended higher than the national average at 8.2 percent in August however, up from a post peak low of 7.8 percent in February. In spite of the national unemployment decrease, new job growth remains sluggish as private sector hiring shows slow, uneven growth.

Consumer confidence fell in August, down lower than any month in 2012, but improved 15 percent in September. US consumers continue to struggle with fluctuating gas prices, some parts of the nation seeing record setting prices, driving up the consumer price index 0.6 percent in both August and September. Consumers remain conservatively optimistic about the overall economy.

Key Economic Indicators

Current Mo Data/ % Chg to Prior Mo		Year-to-Date Avg % Change		
DENVER-AURORA MSA UNEMPLOYMENT (not seasonally adj.)				
7.7% (August)		- 5.4% 		
DENVER-AURORA MSA NON-FARM EMPLOYMENT (not seasonally adj.)				
+3,000 (August)		+ 2.4% 		
CONSUMER CONFIDENCE INDEX (CCI) MOUNTAIN REGION				
 83.4 (September) + 27.7%		+ 15.5% 		
AURORA HOUSING & COMMERCIAL PERMITS				
 78 (September) - 14.3%		+ 38.8% 		
ESTIMATED AURORA FORECLOSURES				
 274 (September) - 23.0%		- 0.6% 		
METRO DENVER VACANCY RATES				
		<u>Q3 2012</u>	<u>Q2 2012</u>	<u>Q3 2011</u>
	Office	12.7%	12.4%	13.4%
	Industrial	5.9%	6.1%	6.5%
	Retail	7.1%	7.1%	7.2%

Note: All indicator data is most current available

General Fund Update Revenues (Sources of Funds)

Revenue collections have continued to perform ahead of projection throughout the third quarter of 2012. As a result, General Fund collections are \$3.9 million over projection. This equates to a 7.0 percent year-to-date increase over 2011. The theme of the first half of 2012 has continued into the third quarter, with strong performance in sales tax, auto use tax and capital related revenue.

Capital related revenue is ahead of projection and accounts for \$854,900 of the favorable 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 September is \$2.8 million over projection.

The prominent increase in sales tax collections is the driving factor behind strong revenue performance to date. Sales tax collections are over projection by \$2.4 million, equating to a 7.7 percent increase over 2011. Collections by industry category show that strong sales tax collections in the eating & drinking; discount stores and auto dealers & parts categories have more than compensated for the modest declines in other categories. The top 100 taxpayers posted a 4.9 percent increase over 2011 through September, while a substantial portion of the total sales tax increase remains attributable to other taxpayers outside the top 100 with a 15.8 percent increase to date. A significant portion of this increase continues to be attributed to a series of one-time collections, primarily from technology-related taxpayers.

Auto related sales tax revenue is up 19.0 percent year-to-date while auto use tax collections are up 22.7 percent over 2011. Increased consumer confidence in a recovering economy, combined with pent-up demand, has lead to another quarter of double digit increases in auto-related revenue despite volatile gas prices.

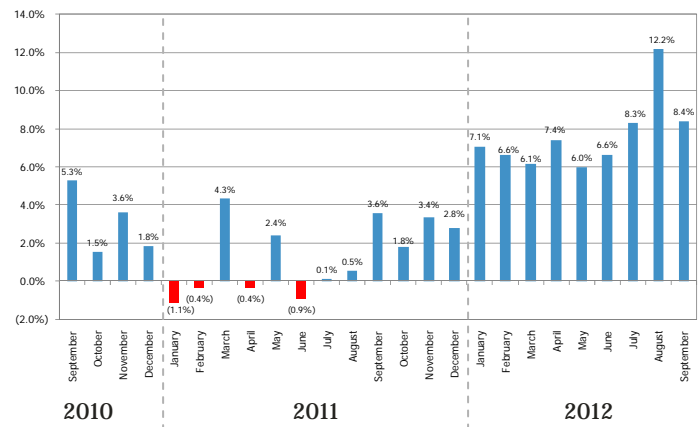
Collections across all sources of revenue included modest increases, strengthened by notable increases in external charges and intergovernmental fees and taxes.

See page 11 for detail revenue performance by source.

2012 Revenue Performance by Source

Revenue Category (\$ in thousands)	2012 YTD Projection	Gainers		Losers	
		\$	%	\$	%
Total Revenue	\$184,470.8	\$3,940.3	2.1%		
General Sales Tax	\$98,904.1	\$2,416.7	2.4%		
Capital Related Use Tax	10,467.6	854.9	8.2%		
Auto Use Tax	9,188.0	271.7	3.0%		
Franchise Fees and Taxes	8,381.4			(24.2)	(0.3%)
Fines & Forfeitures	4,699.6			(211.0)	(4.5%)
Highway User's Fees & Taxes	6,808.3	41.3	0.6%		
Audit Revenue	1,668.8	79.9	4.8%		
All Other Gen Fund Revenue	44,353.1	511.1	1.2%		

Sales Tax - Percent Change from Same Month in Prior Year



Top 100 Taxpayers by Industry Category

Industry Category	2012 YTD Sept	2011 YTD Sept	\$ Variance	% Change
Eating & Drinking Places	\$13,924,615	\$13,185,711	\$738,904	5.6%
Discount Stores	13,464,360	12,910,199	554,161	4.3%
Utilities	7,843,392	7,908,191	(64,799)	(0.8%)
Telecommunication/Cellular	6,836,653	6,697,293	139,360	2.1%
Building Materials	5,644,025	5,213,447	430,578	8.3%
Auto Dealers and Parts	5,197,204	4,366,363	830,842	19.0%
Department Stores	3,236,382	3,367,482	(131,100)	(3.9%)
Beer, Wine, and Liquor Stores	2,574,559	2,349,901	224,657	9.6%
Electronics/Computers	2,518,472	2,386,878	131,594	5.5%
Clothing and Clothing Accessories	2,446,609	2,224,631	221,978	10.0%
Grocery Stores	2,334,483	2,234,277	100,206	4.5%
Sport Goods, Hobby, Books, Music	2,036,053	2,088,754	(52,701)	(2.5%)
Furniture and Home Furnishings	1,209,587	1,170,802	38,784	3.3%
Other Top 100	4,547,549	4,271,150	276,399	6.5%
TOTAL OF ABOVE (Top 100 Taxpayers)	\$73,813,942	\$70,375,079	\$3,438,862	4.9%
Total of All Other Taxpayers	28,982,864	25,025,247	3,957,617	15.8%
Sales Tax Incentives	(1,475,927)	(1,286,669)	(189,258)	14.7%
TOTAL REPORTED SALES TAX	\$101,320,878	\$94,113,657	\$7,207,221	7.7%

General Fund Update Expenses (Uses of Funds)

Total General Fund uses of funds through the third quarter of 2012 are over projection by \$1.7 million. A significant portion of the result is attributable to improved capital-related revenue, which translates into an increase in the transfer to the Capital Projects Fund. Excluding transfers, year-to-date operating expenditures are over projection by \$302,200.

The 7/20 tragedy is at the root of the of the overage with year-to-date expenditures associated with the Century 16 shooting of \$551,200. Additionally, utilities are \$238,000 over projection, driven by increased water usage due to the record setting heat wave in the summer of 2012. the total increase in water was only partially offset by decreased electric usage and reduced non-routine Xcel maintenance. The overage seen in the debt/equipment purchases category of the expenditure performance table at right is the result of golf cart replacements that were not included in the projection, but are included in a fall supplemental budget request.

The expenditure increases mentioned above were partly offset by decreased expenditures in personal services, temporary services and operating supplies. The compensation table at right shows personnel salary and benefit expenditures are under projection largely as a result of the 51.3 current career service vacancies, an increase compared to the numbers seen in the first and second quarters. Vacancy savings of \$764,500 has been significantly offset by overtime expenditures in excess of projection. These overtime expenditures include costs incurred by the Aurora Fire Department for their efforts in fighting the wild fires that hit Colorado this year. Most, if not all, of the fire support charges will be offset by intergovernmental revenue. Special pay is slightly over projection as a result of sick leave and vacation payments to employees who have resigned, an expense typically expected to be funded by vacancy savings.

The Office of Budget has begun its nine month review to provide management with an updated expenditure projection as part of the year-end balancing process.

See page 11 for additional detail on performance by expenditure and transfer type.

2012 Expenditure Performance

Expenditure Category (\$ in thousands)	YTD Sept Projection	Under Projection		Over Projection	
		\$	%	\$	%
Personal Services	\$121,913.9	\$224.1	0.2%		
Temporary/ Purchased Svcs	6,501.4	188.8	2.9%		
Operating Supplies/Other	9,681.0	107.6	1.1%		
Utilities	7,607.2			(238.0)	(3.1%)
Fleet/Risk Interfund Charges	8,563.6	69.3	0.8%		
Debt/Equip Purchases	3,411.3			(102.9)	(3.0%)
Century 16	0.0			(551.2)	n/a
Total Operating Expenditures	\$157,678.4			(\$302.2)	(0.2%)
Total Transfers Out	12,426.4			(1,439.2)	(11.6%)
Total Uses of Funds	\$170,104.8			(\$1,741.4)	(1.0%)

Compensation Detail

Personnel Expenditures	YTD Sept Projection	YTD Sept Actuals	Actuals Under/(Over) Projection
Regular employee salary and benefits	\$116,409,894	\$115,645,362	\$764,532
Special pay	2,415,564	2,508,326	(92,762)
Overtime compensation	3,088,458	3,536,107	(447,649)
Temporary compensation	1,590,716	1,470,952	119,763
Total Salary and Other Compensation	\$123,504,632	\$123,160,748	\$343,884
Professional and technical services	4,910,712	4,841,629	69,083
Total Compensation	\$128,415,344	\$128,002,377	\$412,968

Vacancies	Q1	Q2	Q3
Total Career Service	38.5 FTE	38.3 FTE	51.3 FTE

Citywide Utilities

Utility	YTD 2011	YTD 2012
Electricity	\$1,151,545	\$1,008,929
Natural Gas	187,814	156,283
Non-Routine Maint-XCEL	574,504	442,779
Street Lights-XCEL	2,542,547	2,646,771
Traffic Lights, Signs, Flash XCEL	243,410	259,153
Water/Sewer	2,513,134	3,304,819
Other Utilities	30,749	26,418
Total September YTD	\$7,243,704	\$7,845,151
YTD 2012 Projection		7,607,194
2012 YTD Projection Variance		(\$237,957)

Water/Wastewater Funds Update

Aurora Water is comprised of two enterprise funds: water and wastewater, which are supported primarily from tap fees, user fees and development fees. Aurora Water operates as a cost of service utility, which means that revenues must fully cover the cost of providing water, sanitary sewer, and storm water services to its customers. Aurora Water is not funded by tax dollars; rather, rates and fees are adopted by City Council to cover operations (including debt service) and capital projects funding.

Revenues (Sources of Funds)

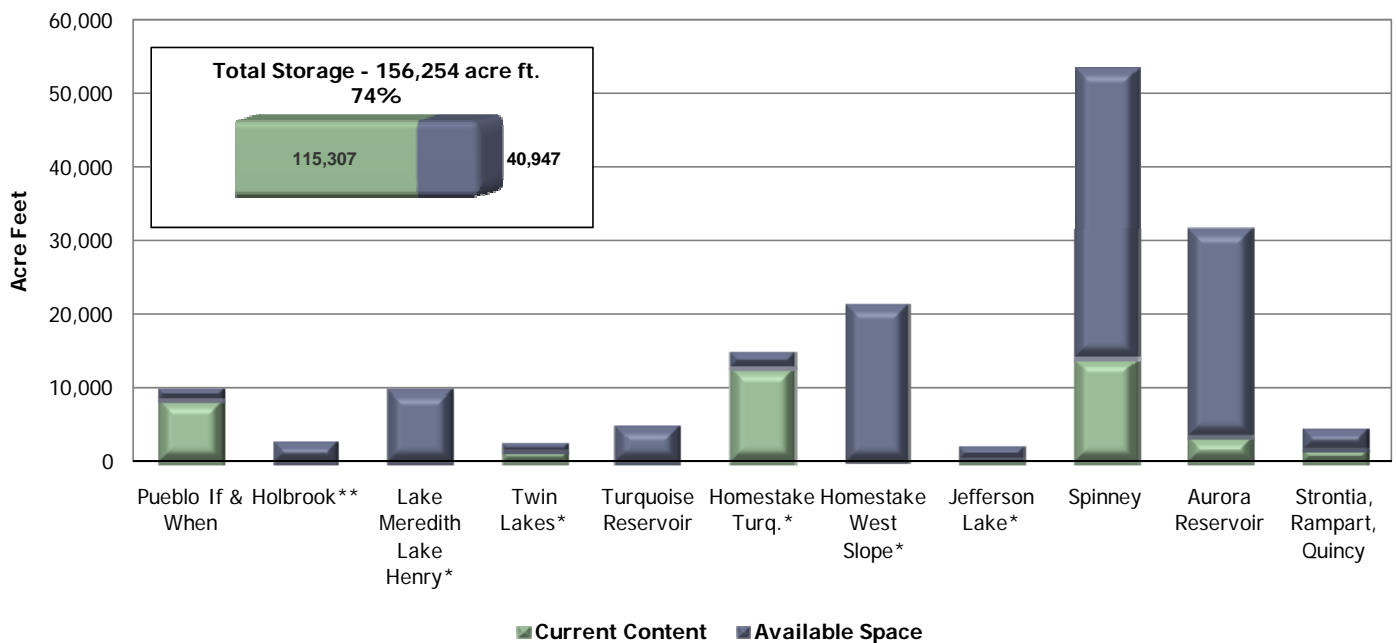
The largest portion of revenue for the Water and Wastewater Funds is utility sales, most of which is received during the irrigation season; therefore, through the third quarter, the majority of annual revenue is typically generated. An increase in utility revenue through the third quarter of 2012 over the same period in 2011 is offset by declines in investment income. Above average temperatures combined with lower than usual precipitation levels have positively

outpaced revenue collection in 2012. Increased commercial and single family home construction has contributed to the development activity revenue in 2012. Development activity has increased versus 2011, but has not returned to pre-recession levels.

Expenditures (Uses of Funds)

Expenditures through the third quarter are \$22.1 million higher than in 2011 due primarily to pre-payment of debt and increased personnel costs as a result of fewer saving from vacancies in 2012. Utilities charges increased \$766,000 due to an earlier than normal start to the irrigations season and increased Metro Wastewater rates. These increases are partially offset by year-to-date savings in other areas, particularly water leases and temporary storage. It is anticipated that expenditures will end the year under the projected budget.

Storage Summary
As of October 17, 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)

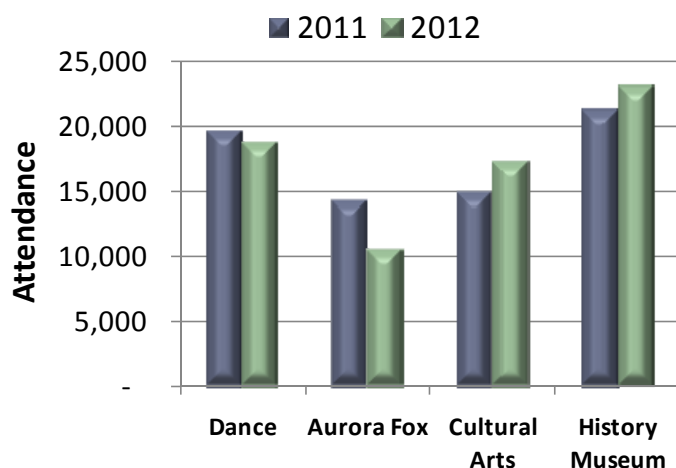
Overall revenue is up through the third quarter of 2012 compared to 2011. The reflected decrease of \$10,700 (1.7 percent) resulted with the movement of Special Events to the PROS Department. This move was partially offset by a \$31,400 increase in miscellaneous revenue. The majority of the intergovernmental revenue for this fund is comprised of the SCFD grant, which is expected to be as budgeted and received in the fourth quarter.

Expenditures (Uses of Funds)

Expenditures through the third quarter of 2012 are \$266,200 less than 2011, largely due to decreased personnel, services, and supply costs resulting from the Special Events transfer to PROS. Attendance is expected to improve at Aurora Fox in the fourth quarter with the addition of holiday programs and extended outreach programs.

Cultural Services Attendance Comparison

Third 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. There are currently no surpluses or shortfalls projected.

Revenues (Sources of Funds)

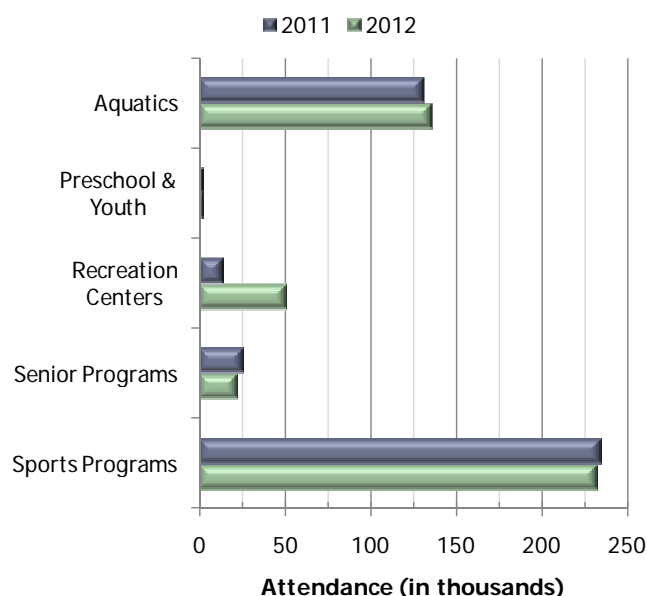
Total revenue is \$352,600 more than 2011 YTD revenue. Compared to 2011, revenue increases are most notably occurring in Recreations Centers and preschool/youth programs due to the re-opening of the Beck Center in early 2012. This was partially offset by a seasonal decrease in Senior and Special programs revenue.

Expenditures (Uses of Funds)

Total expenditures are \$457,500 more than 2011 YTD expenditures. This increase is due primarily to professional services and temporary compensation as result of costs associated to the additional program attendance. Operating supplies are \$49,400 more than 2011 with YTD utilities and interfund charges lower in 2012.

Recreation Services Attendance Comparison

Third 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)

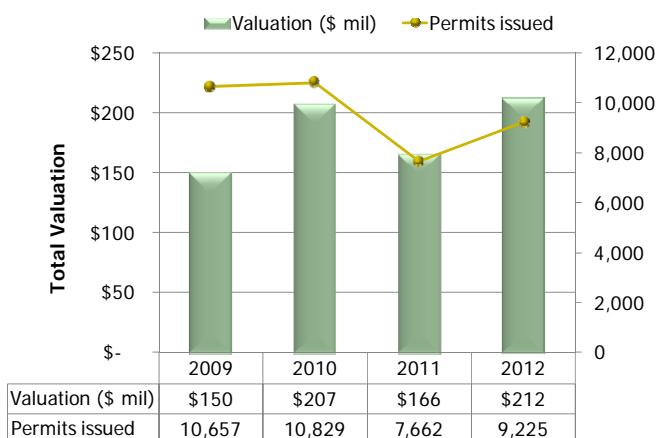
Permit revenue is currently \$728,500 more than 2011 primarily due to an increase in commercial and single family building permits activity. Application and administrative fees are \$364,400 less than 2011. Year-to-date revenue is in line with economic and financial outlooks for construction and development activity for the nation, state and metro region.

Expenditures (Uses of Funds)

Personnel expenditures account for 93.8 percent of the total expenditure budget for the fund excluding the overhead transfer to the General Fund. The 2012 Adopted Budget includes 69.75 FTE; currently the fund has 2.0 vacant FTE. Year to date total expenditures are \$315,000 less than 2011. The overhead fee transfer to the General Fund is paid at year end. Excluding this transfer, the fund has increased the funds available by \$1,077,000 year to date in 2012.

Property Valuations and Permits Issued

Third 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)

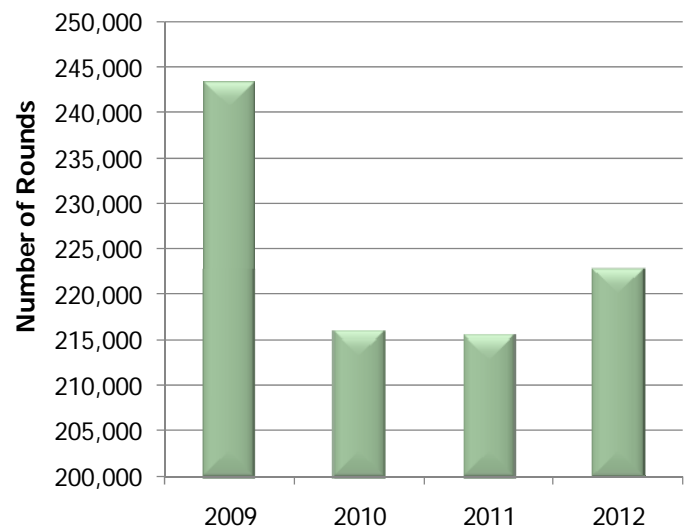
Total year-to-date revenue is \$419,200 higher than 2012 before transfers in. Number of total rounds played increased 7,276 compared to 2011. Favorable weather conditions, pre-paid discount golf cards, marketing and strong tournament participations have positively impacted revenue collection.

Expenditures (Uses of Funds)

Total year-to-date expenditures are \$403,900 are higher than 2011 prior to capital expenditures. Operating supplies and water utilities expenses account for the majority of the increase versus 2011, partially offset by professional services and debt payments. Capital related expenditures are \$337,000 more than 2011 due to projects focused on improving playability and course maintenance.

Rounds Played

Third Quarter, 2009-2012



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.

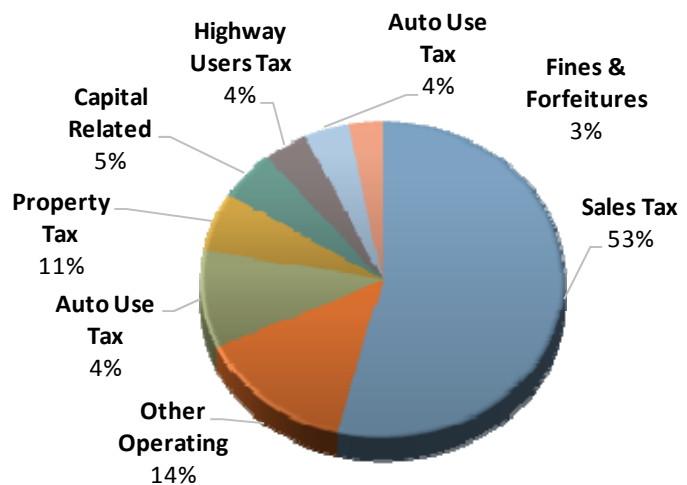
Retail sales remain the backbone of Aurora's General Fund, accounting for 54 percent of total revenue. Use tax is a companion tax to sales tax and is associated with purchases of commodities and equipment. Two-thirds of all General Fund revenue is dependent on purchases when use tax revenues (e.g. building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

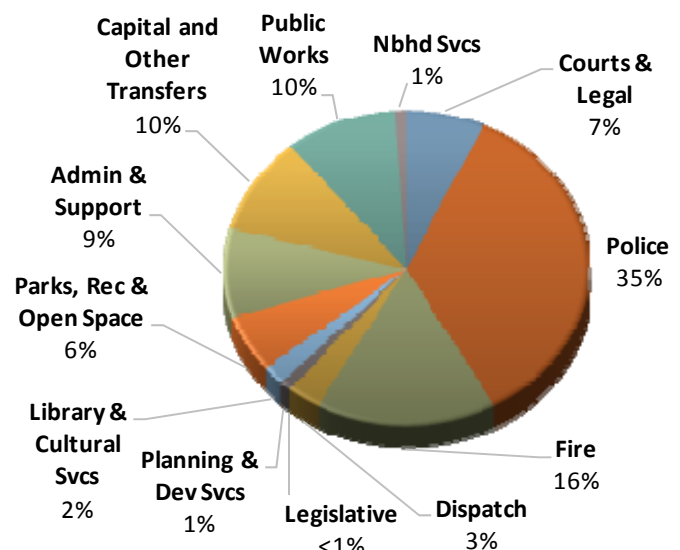
Public safety functions, including Fire, Dispatch, Police, and Court Administration account for 61 percent of total General Fund appropriations in 2011. In comparison, public safety functions accounted for 49 percent of appropriations five years ago.

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 09/30/12)

Revenues (Sources of Funds)	2012 Budget	2012 Projection	2012 YTD Actual thru September	2012 Year-to-Date Variance Over/(Under)				September 2012 Actual	September Variance Over/(Under)	
				2011	Projection	% Chg vs. 2011	% Chg vs. Proj		2011	Projection
General Sales Tax	\$126,435,060	\$130,243,253	\$101,320,878	\$7,207,221	\$2,416,750	7.7%	2.4%	\$11,372,708	\$880,325	\$676,159
Use Tax - Capital Related	12,510,351	13,595,755	11,322,498	2,548,949	854,850	29.1%	8.2%	1,147,719	306,665	274,074
Use Tax - Automobile	10,038,473	12,038,473	9,459,669	1,752,414	271,701	22.7%	3.0%	1,195,201	112,981	114,405
Property Tax	23,955,963	24,566,836	24,427,104	(504,167)	0	(2.0%)	0.0%	89,183	(46,609)	0
Franchise Fees & Taxes	13,466,027	13,518,342	8,357,159	(52,172)	(24,220)	(0.6%)	(0.3%)	883,663	(77,129)	(105,396)
Highway User's Fees & Taxes	10,261,928	10,181,569	6,849,600	107,273	41,295	1.6%	0.6%	928,187	(36,850)	6,669
Other Auto Related (SOT, MV Fees)	2,824,181	2,940,888	2,002,947	56,894	4,881	2.9%	0.2%	264,546	14,063	(3,003)
Audit Revenue	2,934,750	2,225,000	1,748,625	90,522	79,875	5.5%	4.8%	122,076	48,994	(63,340)
Other Taxes	8,488,165	8,831,558	6,420,743	344,052	63,966	5.7%	1.0%	702,190	20,116	14,730
Other Intergovernmental Fees & Taxes	2,536,604	2,611,809	2,471,259	362,497	407,099	17.2%	19.7%	516,789	291,990	366,972
Business Licenses & Other Permits	1,292,535	1,278,823	958,343	23,743	21,532	2.5%	2.3%	123,538	1,407	20,808
Fines & Forfeitures	6,190,000	6,190,000	4,488,593	(16,350)	(211,005)	(0.4%)	(4.5%)	431,263	(93,243)	(113,084)
Internal Charges for Services	4,161,000	3,981,398	2,782,537	(50,908)	(25,475)	(1.8%)	(0.9%)	322,477	(9,744)	(2,212)
External Charges for Services	5,091,640	5,566,640	4,329,735	518,131	(39,970)	13.6%	(0.9%)	430,146	16,067	(7,393)
Other General Fund Revenue	1,939,350	1,639,350	1,471,477	7,445	79,053	0.5%	5.7%	192,295	27,264	100,390
Total General Fund Revenue	\$232,126,027	\$239,409,694	\$188,411,168	\$12,395,546	\$3,940,332	7.0%	2.1%	\$18,721,979	\$1,456,298	\$1,279,779
Transfers In from Other Funds	1,445,750	1,160,750	0	0	0	n/a	n/a	0	0	0
Total Sources of Funds	\$233,571,777	\$240,570,444	\$188,411,168	\$12,395,546	\$3,940,332	7.0%	2.1%	\$18,721,979	\$1,456,298	\$1,279,779
General Fund Operating Revenue ²	\$220,564,508	\$226,485,742	\$177,118,629	\$9,625,717	\$2,775,560	5.7%	1.6%			

Expenditures (includes encumbrances) (Uses of Funds)	2012 Budget	2012 Projection	2012 YTD Actual thru September	2012 Year-to-Date Variance Under/(Over)				September 2012 Actual	2011	Projection
				2011	Projection	% Chg vs. 2011	% Chg vs. Proj			
Personal Services	\$164,373,573	\$164,017,148	\$121,689,795	(\$2,004,821)	\$224,121	(1.7%)	0.2%			
Temporary Compensation	1,845,194	2,212,489	1,470,952	39,632	119,763	2.6%	7.5%			
Professional & Technical Services	5,507,599	6,566,408	4,841,629	(758,366)	69,083	(18.6%)	1.4%			
Operating Supplies/Other	13,357,512	12,892,734	9,573,381	72,326	107,604	0.7%	1.1%			
Utilities	10,731,557	9,977,660	7,845,151	(601,448)	(237,957)	(8.3%)	(3.1%)			
Interfund Charges	11,533,474	11,531,299	8,494,342	(135,636)	69,279	(1.6%)	0.8%			
Debt/Capital Related	2,952,017	3,647,804	3,514,211	655,131	(102,918)	15.7%	(3.0%)			
Century 16 Tragedy	0	0	551,208	(551,208)	(551,208)	n/a	n/a			
General Fund Operating Expenditures	\$210,300,926	\$210,845,541	\$157,980,670	(\$3,284,389)	(\$302,232)	(2.1%)	(0.2%)			
Capital Related Revenue Transfer Out ¹	11,561,519	12,923,952	11,292,539	(2,769,829)	(1,164,772)	(32.5%)	(11.5%)			
All Other Transfers Out to Other Funds	12,462,968	12,108,004	2,572,999	(226,755)	(274,391)	(9.7%)	(11.9%)			
Total Uses of Funds	\$234,325,413	\$235,877,497	\$171,846,208	(\$6,280,972)	(\$1,741,395)	(3.8%)	(1.0%)			
Increase/(Use) of Total Available Funds	(\$753,636)	\$4,692,947	\$16,564,960							

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 09/30/12)

Revenues (Sources of Funds)	2012 Budget	2012 Projection	2011 YTD Actual thru September	2012 YTD Actual thru September	YTD Variance	Spetember 2011 Actual	September 2012 Actual	September Variance
Utility Sales-Water	\$101,596,194	\$104,696,000	\$79,517,843	\$88,953,797	\$9,435,954	\$14,349,772	\$14,281,119	(\$68,653)
Utility Sales- Wastewater	43,610,733	43,895,000	32,547,656	33,777,346	1,229,690	3,547,484	3,639,928	92,444
Utility Sales- ECCV*	4,620,780	4,235,000	3,216,442	3,080,917	(135,525)	407,413	372,722	(34,691)
Development Fees	18,785,870	17,264,276	10,831,618	14,670,452	3,838,834	1,560,341	1,141,020	(419,322)
Charges for Services	2,751,479	2,771,259	2,094,842	2,083,657	(11,185)	245,212	222,004	(23,207)
Investment Income	4,518,220	4,754,527	5,048,762	3,770,108	(1,278,654)	536,919	412,972	(123,947)
Other Revenues	1,613,457	1,785,717	723,180	2,133,567	1,410,387	270,830	52,818	(218,012)
Total Sources of Funds	\$177,496,733	\$179,401,779	\$133,980,343	\$148,469,844	\$14,489,501	\$20,917,970	\$20,122,582	(\$795,388)

Expenditures (includes encumbrances) (Uses of Funds)	2012 Budget	2012 Projection	2011 YTD Actual thru September	2012 YTD Actual thru September	YTD Variance
Personnel	\$31,036,925	\$28,999,777	\$22,585,480	\$25,651,002	(\$3,065,522)
Supplies & Services	25,702,858	21,981,823	11,009,847	10,911,135	98,712
Utilities	7,956,348	7,647,156	4,884,328	5,650,411	(766,083)
Interfund Charges	2,469,717	2,486,372	1,738,659	1,773,330	(34,671)
Water Leases and Temporary Storage	4,043,268	2,894,825	1,542,392	1,089,987	452,405
External Charge- Metro Wastewater	19,734,007	19,734,007	11,981,116	12,579,103	(597,987)
Debt Related	51,762,742	83,054,521	24,097,209	42,340,707	(18,243,498)
Capital Related	962,975	1,659,217	602,863	561,128	41,735
Total Uses of Funds	\$143,668,840	\$168,457,698	\$78,441,894	\$100,556,803	(\$22,114,909)

Increase/(Use) of Total Available Funds	\$33,827,893	\$10,944,081	\$55,538,449	\$47,913,041	(\$7,625,408)
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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 09/30/12)

Revenues (Sources of Funds)	2012 Budget	2012 Projection	2011 YTD Actual thru September	2012 YTD Actual thru September	YTD Variance Over / (Under)	September 2011 Actual	September 2012 Actual	September Variance Over / (Under)
Revenue from User Fees	\$673,167	\$675,785	\$484,015	\$465,028	(\$18,987)	\$45,589	\$47,221	\$1,632
Intergovernmental Revenues	209,158	189,192	19,375	16,154	(3,221)	0	0	0
Interest Income	7,740	7,116	8,475	5,866	(2,609)	893	608	(286)
Miscellaneous Revenue	151,350	56,040	101,081	132,515	31,434	17,843	25,072	7,229
Total Cultural Svcs Fund Revenue	\$1,041,415	\$928,133	\$612,945	\$619,564	\$6,618	\$64,324	\$72,900	\$8,576
Transfers In from Other Funds	1,174,189	1,178,711	0	(17,328)	(17,328)	0	0	0
Total Sources of Funds	\$2,215,604	\$2,106,844	\$612,945	\$602,236	(\$10,710)	\$64,324	\$72,900	\$8,576

Expenditures (includes encumbrances) (Uses of Funds)	2012 Budget	2012 Projection	2011 YTD Actual thru September	2012 YTD Actual thru September	YTD Variance Over / (Under)
Personal Services	\$996,007	\$880,305	\$696,109	\$646,732	(\$49,377)
Temporary Compensation	208,177	273,404	231,310	227,702	(3,608)
Professional & Technical Services	611,591	472,002	489,730	353,364	(136,366)
Operating Supplies/Other	319,146	290,870	305,902	227,530	(78,372)
Utilities	63,833	56,562	38,430	39,492	1,063
Interfund Charges	16,032	15,980	12,813	13,031	218
Capital Related	0	15,060	0	253	253
Total Uses of Funds	\$2,214,786	\$2,004,183	\$1,774,293	\$1,508,105	(\$266,189)
Transfers Out to Other Funds	0	168,531	0	0	0
Total Sources of Funds	\$2,214,786	\$2,172,714	\$1,774,293	\$1,508,105	(\$266,189)

Increase/(Use) of Total Available Funds	\$818	(\$65,870)	(\$1,161,348)	(\$905,869)	\$255,479
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See page 17 for glossary and detailed data description for each column.

Recreation Fund

Financial Summary (for quarter ending 09/30/12)

Revenues (Sources of Funds)	2012 Budget	2012 Projection	2011 YTD Actual thru September	2012 YTD Actual thru September	YTD Variance	Spetember 2011 Actual	September 2012 Actual	September Variance
Aquatics	\$1,010,272	\$1,073,072	\$895,416	\$936,749	\$41,333	\$37,479	\$37,745	\$266
Preschool and Youth Programs	801,999	723,842	491,611	633,693	142,082	31,026	178,319	147,293
Recreation Centers	330,110	289,306	23,084	209,249	186,165	2,301	22,322	20,021
Recreation Division Management	73,645	74,478	46,298	48,429	2,131	952	2,426	1,474
Senior Programs	307,723	368,715	295,968	269,189	(26,779)	35,838	35,898	60
Special Programs	261,458	290,168	240,169	235,963	(4,206)	25,579	19,770	(5,809)
Sports Programs	1,948,683	2,027,020	1,687,158	1,700,841	13,683	179,216	216,992	37,776
Wellness and Leisure	342,520	292,346	222,547	220,757	(1,790)	19,149	27,240	8,091
Total Recreation Fund Revenue	\$5,076,410	\$5,138,947	\$3,902,251	\$4,254,870	\$352,619	\$331,540	\$540,712	\$209,172
Transfers In from Other Funds	\$3,097,543	\$3,266,074	\$0	\$45,088	\$0	\$0	\$0	\$0
Total Sources of Funds	\$8,173,953	\$8,405,021	\$3,902,251	\$4,299,958	\$352,619	\$331,540	\$540,712	\$209,172

Expenditures (includes encumbrances) (Uses of Funds)	2012 Budget	2012 Projection	2011 YTD Actual thru September	2012 YTD Actual thru September	YTD Variance
Personal Services	\$3,505,028	\$3,413,019	\$2,487,858	\$2,543,356	(\$55,498)
Temporary Compensation	2,204,515	2,514,656	1,709,718	2,040,377	(330,659)
Professional & Technical Services	387,873	361,975	247,614	361,975	(114,361)
Operating Supplies/Other	1,405,414	1,386,494	982,656	1,032,094	(49,438)
Utilities	824,167	821,589	572,338	564,819	7,519
Interfund Charges	125,431	126,148	96,285	92,495	3,790
Capital Related	30,423	0	91,191	10,000	81,191
Total Uses of Funds	\$8,482,851	\$8,623,881	\$6,187,660	\$6,645,116	(\$457,456)

Increase/(Use) of Total Available Funds	(\$308,898)	(\$218,860)	(\$2,285,409)	(\$2,345,158)	\$810,075
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See page 17 for glossary and detailed data description for each column.

Development Review Fund Financial Summary (for quarter ending 09/30/12)

Revenues (Sources of Funds)	2012 Budget	2012 Projection	2011 YTD Actual thru September	2012 YTD Actual thru September	YTD Variance Over / (Under)	September 2011 Actual	September 2012 Actual	September Variance Over / (Under)
Contractor Licensing	\$499,214	\$566,229	\$399,357	\$420,893	\$21,536	\$36,780	\$44,961	\$8,181
Permits	5,498,864	5,740,030	3,781,688	4,510,170	728,482	561,634	495,790	(65,844)
Application and Administrative Fees	1,389,289	1,359,835	1,197,817	833,450	(364,367)	148,581	32,712	(115,869)
Interest	34,000	25,000	24,308	20,759	(3,549)	2,938	2,763	(175)
Total Development Review Revenue	\$7,421,367	\$7,691,094	\$5,403,170	\$5,785,272	\$382,102	\$749,933	\$576,226	(\$173,707)
Transfers In from Other Funds	0	0	0	0	0	0	0	0
Total Sources of Funds	\$7,421,367	\$7,691,094	\$5,403,170	\$5,785,272	\$382,102	\$749,933	\$576,226	(\$173,707)

Expenditures (includes encumbrances) (Uses of Funds)	2012 Budget	2012 Projection	2011 YTD Actual thru September	2012 YTD Actual thru September	YTD Variance (Over) / Under
Personnel	\$6,347,555	\$6,097,636	\$4,751,705	\$4,451,525	\$300,180
Supplies & Professional Services	258,219	252,128	153,902	132,358	21,544
Vehicle and Fleet	164,333	170,440	117,813	124,501	(6,688)
Total Development Review Expenditures	\$6,770,107	\$6,520,204	\$5,023,420	\$4,708,384	\$315,036
Capital Transfer Out	0	140,392	0	0	0
Other Transfers Out to Other Funds	1,385,000	1,100,000	0	0	0
Total Uses of Funds	\$8,155,107	\$7,760,596	\$5,023,420	\$4,708,384	\$315,036

Increase/(Use) of Total Available Funds	(\$733,740)	(\$69,502)	\$379,750	\$1,076,888	\$67,066
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See page 17 for glossary and detailed data description for each column.

Golf Courses Fund

Financial Summary (for quarter ending 09/30/12)

Revenues (Sources of Funds)	2012 Budget	2012 Projection	2011 YTD Actual thru September	2012 YTD Actual thru September	YTD Variance	Spetember 2011 Actual	September 2012 Actual	September Variance
Revenue from user fees	\$ 8,377,300	\$ 8,519,853	\$ 6,881,692	\$ 7,290,708	\$ 409,016	\$ 984,837	\$ 992,768	\$ 7,931
Interest	51,574	34,541	29,400	29,657	257	4,392	4,336	(56)
Miscellaneous revenue	42,413	41,465	7,003	16,952	9,949	(637)	100	737
Total Recreation Fund Revenue	\$8,471,287	\$8,595,859	\$6,918,095	\$7,337,317	\$419,222	\$988,592	\$997,204	\$8,612
Transfers In from Other Funds	0	325,000	0	0	0	0	0	0
Total Sources of Funds	\$8,471,287	\$8,920,859	\$6,918,095	\$7,337,317	\$419,222	\$988,592	\$997,204	\$8,612

Expenditures (includes encumbrances) (Uses of Funds)	2012 Budget	2012 Projection	2011 YTD Actual thru September	2012 YTD Actual thru September	YTD Variance
Personal Services	\$2,795,941	\$ 2,761,311	\$ 2,141,182	\$2,101,906	\$39,276
Temporary Compensation	1,274,500	1,312,926	937,390	978,708	(41,318)
Professional & Technical Services	89,824	89,824	134,900	85,716	49,184
Operating Supplies/Other	1,676,540	1,694,892	1,151,364	1,393,114	(241,750)
Utilities	1,347,200	1,424,608	1,047,442	1,308,861	(261,419)
Interfund Charges	149,700	155,473	111,987	109,232	2,755
Capital Related	248,917	537,780	19,762	356,855	(337,093)
Debt Related	905,330	905,330	252,547	203,203	49,344
Total Uses of Funds	\$8,487,952	\$8,882,144	\$5,796,574	\$6,537,595	(\$741,021)

Increase/(Use) of Total Available Funds	(\$16,665)	\$38,715	\$1,121,521	\$799,722	\$1,160,243
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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.

2011 Projection: Detailed estimate prepared mid-year for use in current year budget balancing and as the basis for the subsequent budget year estimates.

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)
 - Current year sources under the prior year or

budgeted sources are unfavorable, indicated by brackets; current year uses over the prior year or projected expenditures are unfavorable, indicated by brackets

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

Note: For General Fund current month and year-to-date comparison purposes, the 2012 Projection 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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