



# Financial Performance Report

For the Quarter Ending June 30, 2011

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## Economic Update

Two years have passed since the national recession officially ended and many economists say the recovery appears to be slowing down, not accelerating. One economist explains the current economic trend by applying a well know athletic principle: "uncertainty equals slow". Uncertainty causes caution and caution causes inaction, which many believe is at the crux of the restrained recovery. At the top of the current list of

uncertainties are: the ongoing European debt crisis; the U.S debt ceiling agreement; and the Federal Reserve's latest comments of the possibility of additional easing (QE3).

Uncertainty has rippled through the economy in many ways but perhaps the most critical is its impact on employment. Colorado employment has made modest gains in 2011, with employment showing year-over-year increases each month since the beginning of the year, albeit, at a slowing rate of growth.

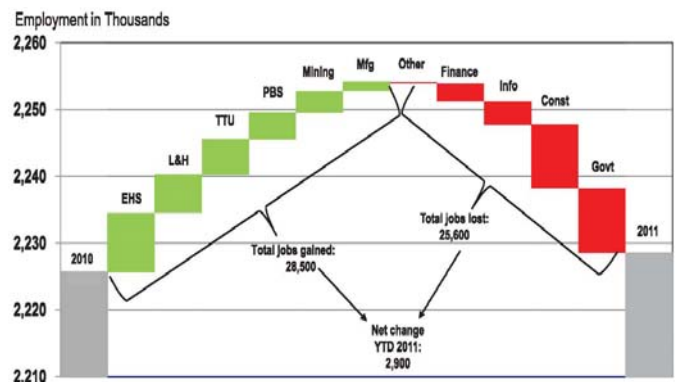
Through May, Colorado has added a net 2,900 jobs compared to 2010. Strong growth in the Education and Health Services; Leisure and Hospitality; and Trade, Transportation and Utilities sectors has been largely offset by continued declines in the Government, Construction, and Information sectors.

### Key Economic Indicators

Current Mo Data/ % Chg to Prior Mo		Year-to-Date Avg % Change	
METRO DENVER UNEMPLOYMENT (not seasonally adj.)			
8.5% (May)		0.0%	👉
METRO DENVER NON-FARM EMPLOYMENT			
👍 +9,200 (May)		+ 0.6%	👍
CONSUMER CONFIDENCE INDEX (CCI) MOUNTAIN REGION			
👎 48.5 (June) - 17.9%		+ 15.3%	👍
AURORA HOUSING & COMMERCIAL PERMITS			
👎 48 (June) -5.9%		- 29.0%	👎
ESTIMATED AURORA FORECLOSURES			
👎 361 (June) + 9.4%		- 30.4%	👍
METRO DENVER VACANCY RATES			
	<u>Q2 2011</u>	<u>Q1 2011</u>	<u>Q2 2010</u>
👍 Office	13.9%	14.0%	14.5%
Industrial	6.4%	6.2%	6.3%
Retail	7.4%	7.5%	8.1%

Note: All indicator data is most current available

### Change in Average Employment January through May 2010 vs. 2011



Source: BLS, employment statistics, Total non-farm, not seasonally adjusted  
Chart prepared by Leeds School of Business, Business Research Division

Looking forward, the Leeds Business Confidence Index and the Goss Business Institute Index, both indicate a positive outlook concerning sales and profit, as well as hiring expectations for the third quarter. Local economists agree these trends are likely, but do not anticipate that the state will experience the level of increased employment needed to significantly bring down the unemployment rate.

Employment remains the long-term challenge for our state and the nation as a whole.



# General Fund Update

## Revenues (Sources of Funds)

General Fund revenue collections through the first half of 2011 are under budget by \$1.4 million, or 1.2 percent. Nearly 40 percent of the shortfall stems from depressed construction (capital related) use tax that is collected in the General Fund. The majority of this capital related revenue will be transferred to the Capital Projects Fund as its main source of funding. Accounting for the capital transfer reduces the shortfall to \$852,000. Significantly lower than budgeted collections for franchise fees and taxes, audit revenue, and fines & forfeitures were partially offset by strong auto use tax collections and, to a lesser extent, sales tax revenue.

Sales tax revenue is slightly ahead of budget by \$61,200, equating to a 0.7 percent year-to-date increase over 2010. A look at collections by industry category shows that low sales tax collections for utilities has restrained the overall growth rate for sales tax. When excluding the 10.9 percent decline experienced in the utilities category, the result is a 2.1 percent increase over 2010, driven by the more discretionary spending categories like eating and drinking places and auto related, both with the notable increases.

The dramatic decline in the utilities category is primarily driven by the mid-2010 implementation of Xcel's tiered rate structure for electricity, effectively reducing residential rates in the cooler months while increasing rates in the warmer, high demand months. This change in the rate structure has also impacted collections of franchise fees and taxes, which are down \$565,000 compared to budget. Increased collections over the second half of the year are expected to diminish the tier related timing variances for both utility related sales tax and franchise fees by year-end. Nevertheless, full-year collections are expected to remain under budget since the rate increases assumed for utilities have not occurred to the extent budgeted.

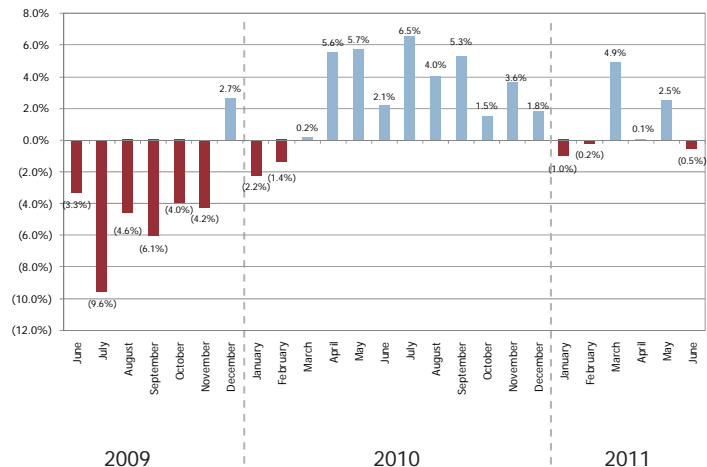
The current audit revenue shortfall of \$475,900 is partially a timing issue, but is also the result of continued economic difficulties and recent turnover in the department.

Collections of fines and forfeitures are under budget by \$211,700. 97 percent of fines and forfeitures are processed through the court system and are primarily driven by traffic ticket filings. Filings through June are down 3.3 percent compared to 2010, driving the budget shortfall.

### 2011 Revenue Performance by Type

Revenue Category (\$ in thousands)	YTD Budget	Gainers		Losers	
		\$	%	\$	%
General Sales Tax	\$62,429.9	\$61.2	0.1%		
Capital Related Use Tax	6,035.3			(520.0)	
Auto Use Tax	4,504.3	430.3	9.6%		
Franchise Fees and Taxes	5,601.4			(565.0)	(10.1%)
Fines & Forfeitures	3,118.6			(211.7)	(6.8%)
Highway User's Fees & Taxes	4,042.3			(35.7)	(0.9%)
Audit Revenue	1,575.0			(475.9)	(30.2%)
All Other Gen Fund Revenue	31,655.4			(55.9)	(0.2%)
<b>Total Sources of Funds</b>	<b>\$118,962.2</b>			<b>(\$1,372.7)</b>	<b>(1.2%)</b>

### Sales Tax - Percent Change from Same Month in Prior Year



### Top 100 Taxpayers by Industry Category

Industry Category	2010 YTD	2011 YTD	\$ Variance	% Change
Eating & Drinking Places	\$8,204,817	\$8,654,491	\$449,673	5.5%
Discount Stores	8,704,186	8,591,699	(112,487)	(1.3%)
Utilities	6,347,717	5,653,361	(694,356)	(10.9%)
Telecommunication/Cellular	4,483,248	4,506,205	22,957	0.5%
Building Materials	3,215,901	3,090,479	(125,422)	(3.9%)
Auto Dealers and Parts	2,742,564	3,015,664	273,101	10.0%
Other Top 100	2,504,091	2,786,060	281,969	11.3%
Department Stores	2,319,145	2,315,739	(3,406)	(0.1%)
Electronics/Computers	1,723,943	1,614,612	(109,331)	(6.3%)
Grocery Stores	1,405,178	1,542,778	137,600	9.8%
Sport Goods, Hobby, Books, Music	1,469,741	1,508,999	39,258	2.7%
Beer, Wine, and Liquor Stores	1,497,997	1,501,341	3,343	0.2%
Clothing and Clothing Accessories	1,471,194	1,458,466	(12,729)	(0.9%)
Furniture and Home Furnishings	723,852	776,465	52,614	7.3%
<b>TOTAL OF ABOVE (Top 100 Taxpayers)</b>	<b>\$46,813,574</b>	<b>\$47,016,359</b>	<b>\$202,784</b>	<b>0.4%</b>
<b>All Other Taxpayers</b>	<b>16,054,258</b>	<b>16,497,624</b>	<b>443,366</b>	<b>2.8%</b>
<b>AURA Incentives</b>	<b>(840,626)</b>	<b>(1,022,973)</b>	<b>(182,347)</b>	<b>21.7%</b>
<b>TOTAL REPORTED SALES TAX</b>	<b>\$62,027,206</b>	<b>\$62,491,009</b>	<b>\$463,803</b>	<b>0.7%</b>

Sales tax performance w/o utilities \$55,679,489 \$56,837,648 \$1,158,159 2.1%

See page 12 for additional detail on performance by revenue source and the capital transfer.

# General Fund Update

## Expenditures (Uses of Funds)

Second quarter expenditures are under the estimated year-to-date budget by \$1.4 million, or 1.3 percent. In response to a continued weak economy, the City continues to position itself to address the current year revenue shortfall, while also looking ahead to the 2012 budget shortfall. To date, expenditure reductions are primarily due to lower personnel costs together with the reduction in the capital transfer, stemming from weak capital related revenue collections (see revenue update). Utilities expenditures continue to show considerable savings to date.

Personnel expenditures are under the estimated budget by \$643,000. These savings continue to increase as they are largely the result of career service vacancies, which include positions held open as a result of the ongoing hiring review process. Some positions, which have been deemed necessary for operational reasons, have been released for recruitment and hiring, while others have been backfilled with temporary or contract labor. These backfilled positions contribute to the over budget position in temporary and purchased services.

Utilities expenditures are currently under budget by \$266,100. The City has benefited to date from mild winter temperatures and flat utility rates, held down by continued economic difficulties. Current industry rate and usage projections indicate a lower than budgeted change for electricity and natural gas this year, suggesting additional savings against budget are likely for the year, barring any extreme fluctuations in the weather and/or the economy. The new tiered electricity rate structure discussed in the revenue section applies only to residential customers and has no effect on City electricity expenditures.

To date, savings in fleet maintenance charges have offset the impact of skyrocketing fuel prices yet, projections using the current rate lock agreement indicate that maintenance savings will be more than offset by increased fuel expenditures over the second half of the year.

Snow related accounts are on budget through June as a result of average snowfall for January and February and the typical purchases made annually to replenish supplies.

Staff is currently refining the mid-year projections for both expenditures and revenue in conjunction with the 2012 budget process.

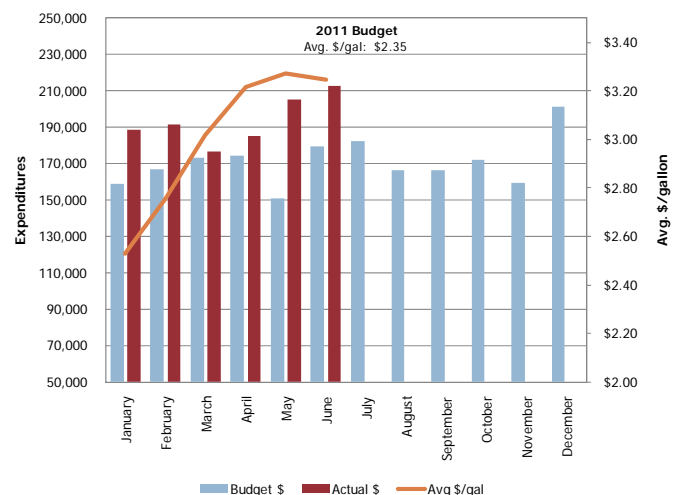
## 2011 Expenditure Performance

Expenditure Category (\$ in thousands)	YTD Budget	Under Budget		Over Budget	
		\$	%	\$	%
Personal Services	\$77,820.5	\$643.0	0.8%		
Temporary/Purchased Svcs	3,763.0			(120.2)	(3.3%)
Operating Supplies/Other	10,104.3	19.0	0.2%		
Utilities	3,751.8	266.1	6.6%		
Fleet/Risk Interfund Charges	5,494.4	54.6	1.0%		
Capital Transfer	7,769.3	520.7	6.3%		
<b>Total Sources of Funds</b>	<b>\$108,703.4</b>	<b>\$1,383.2</b>	<b>1.3%</b>		

## Current Vacancies

Department	Recruit	Hold	Backfill	Total
City Attorney	1.0	0.0	1.0	2.0
Court Administration	1.0	0.0	1.0	2.0
Finance	3.0	3.0	0.0	6.0
General Management	0.0	2.0	0.5	2.5
Human Resources	0.0	2.0	0.0	2.0
Information Technology	1.0	0.0	0.0	1.0
Judicial	1.0	0.0	0.0	1.0
Neighborhood Services	0.8	0.0	0.5	1.3
Parks, Rec & Open Space	0.0	3.0	0.0	3.0
Police (excl Civil Service)	2.0	4.0	1.0	7.0
Public Safety Comm. Cntr.	7.0	0.0	0.0	7.0
Public Works	3.0	3.0	0.0	6.0
<b>Total General Fund</b>	<b>19.8</b>	<b>17.0</b>	<b>4.0</b>	<b>40.8</b>

## Citywide Fuel



See page 12 for additional detail on performance by expenditure and transfer type.

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 utility sales revenue is \$1.7 million over the second quarter of 2009. Warm and/or dry weather, especially in the irrigation season, can drastically impact utility sales revenue as consumption increases. Spring weather in 2011 was warmer than average with less precipitation than is typical. 2010 was more in line with seasonal norms, which accounts for much of the revenue increase in 2011 over 2010. Weather during the third quarter will largely determine the outlook for total annual utility sales; however, through the second quarter, utility sales revenue is in line with expectations.

The first half of 2010 also saw a \$1.5 million decrease in development fees over the same period in 2009. Federal Homebuyer tax credits appeared to have

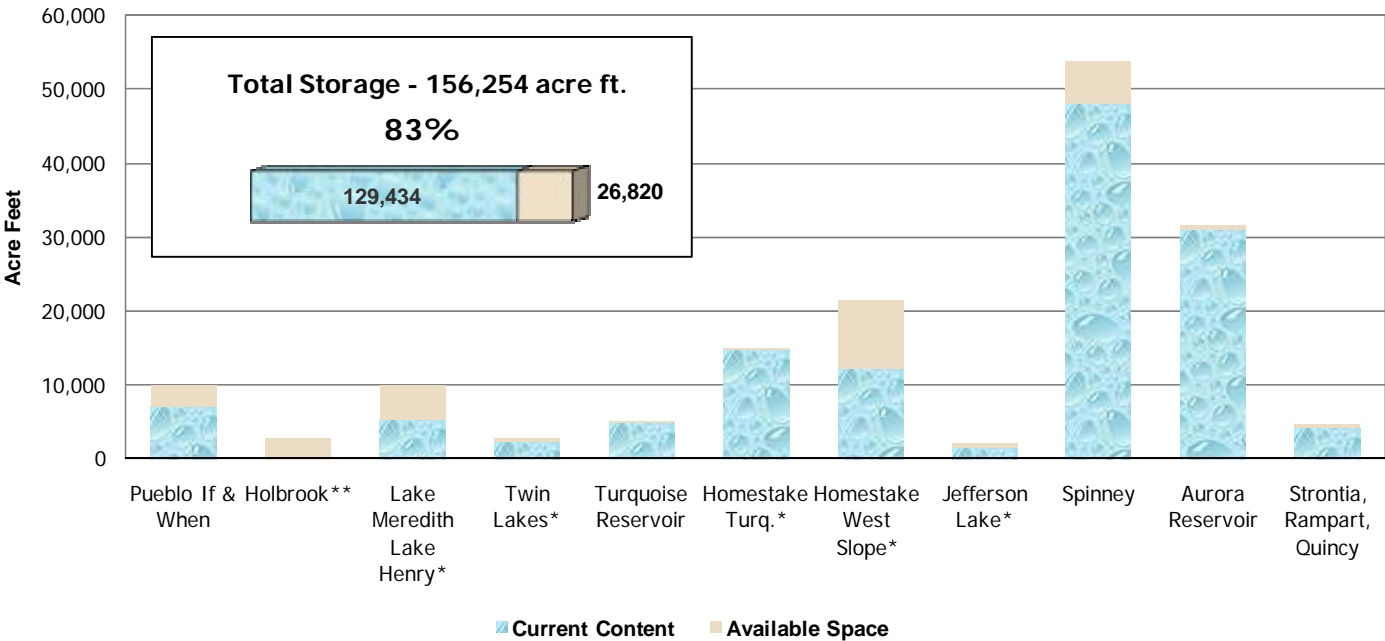
contributed to some of the development activity in the first and second quarter of 2010; these credits did not exist in 2011 and this may explain some of the decrease in development fee revenue. Development activity remains slow and it is anticipated that development fees will end the year under budget.

Investment income is lower than 2009 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 \$8.5 million higher than in 2010 due primarily to an increase in external charges by Metro Wastewater, increased personnel costs as a result of fewer vacancies, 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 debt service costs. It is anticipated that expenditures will end the year under budget.

Storage Summary  
As of June 23, 2011



## 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)

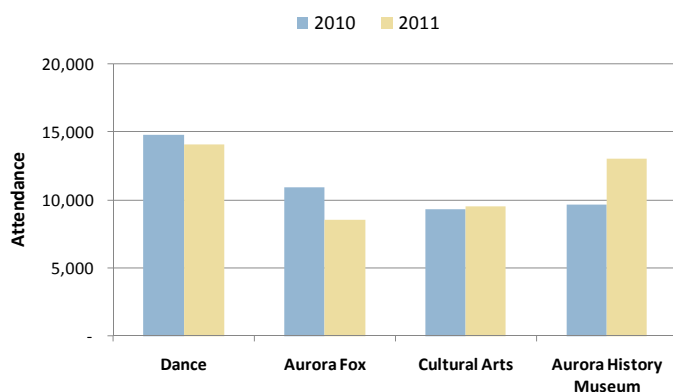
The primary driver of revenue is user fees, which are higher through the second quarter of 2011 than in 2010, as a result of increased revenue at the Aurora Fox Theater and from the Visual Arts and Dance Arts programs. There is also a slight increase in intergovernmental revenue. The majority of this revenue for the fund is comprised of the Scientific and Cultural Facilities District (SCFD) grant. The 2011 SCFD award is expected to come in as budgeted and is typically received by October. These increases are almost entirely offset by a decrease in interest income and a decrease in miscellaneous revenues.

### Expenditures (Uses of Funds)

Expenditures through the second quarter of 2011 are \$135,500 higher than in the second quarter of 2011. The increase is a result of the timing of charges incurred and does not indicate that the fund will exceed its annual budget. The two primary factors are: expenditures for the Fourth of July Spectacular, which was not paid for in the Cultural Services Fund in 2010; and higher costs at the Fox Arts Center as a result of changes in the production schedule that resulted in more costly performances being shifted from the last quarter to the first quarter.

### Cultural Services Attendance Comparison

Second Quarter, 2010-2011



## 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)

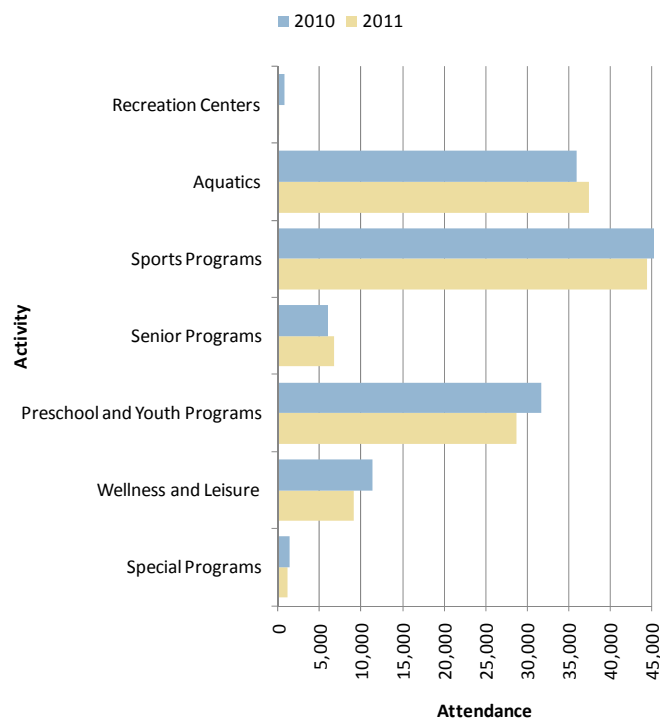
Total revenue is \$416,700 more than 2010 YTD revenue. Compared to 2010, revenue increases are most notably occurring in sports and youth programs due to favorable weather in early spring. This was partially offset by a decrease in Aquatics and Recreation center revenue, associated with Beck Recreation Center and Pool for renovation.

### Expenditures (Uses of Funds)

Total expenditures are \$93,400 under 2010 YTD expenditures. The savings are primarily due to vacancies in personal services and the temporary reduction of operating supplies used for the Beck Recreation Center Aquatics program. Total savings were partially offset by a 40 percent increase in YTD utility charges.

### Recreation Services Attendance Comparison

Second Quarter, 2010-2011



\*Utah Pool was closed 4 wks for maintenance in 2010

\*Beck Rec Center closed for remodel on 1/1/11

## 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)

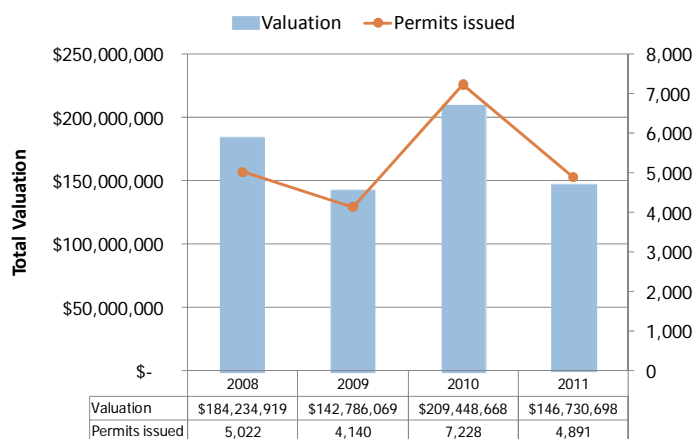
The largest portion of revenue is from fees collected as part of the permitting process which includes revenue collected for plan review, inspections and certificates of occupancy. Permit revenue is currently (\$642,500) less than 2010 primarily due to a decrease in building permits activity (\$654,000). Application and Administrative fees are (\$40,300) less than 2010. The 2011 budget 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 Development Review Fund excluding the overhead transfer to the General Fund. The 2011 Adopted budget includes 72.75 FTE; currently the Fund has 3.0 vacant FTE. Year to date total expenditures are (\$449,700) less 2010. The overhead fee transfer to the General Fund is paid at year end in total. Excluding this transfer the Development Review Fund used (\$5,300) in fund available year to date in 2011.

#### Property Valuations and Permits Issued

Second Quarter, 2008-2011



## 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. Year-to-date the Golf Fund increased funds available by \$365,800 versus a decrease of (\$294,000) in 2010 for the same period. The fund is expected to end the year with revenue and expenditures in balance.

#### Revenues (Sources of Funds)

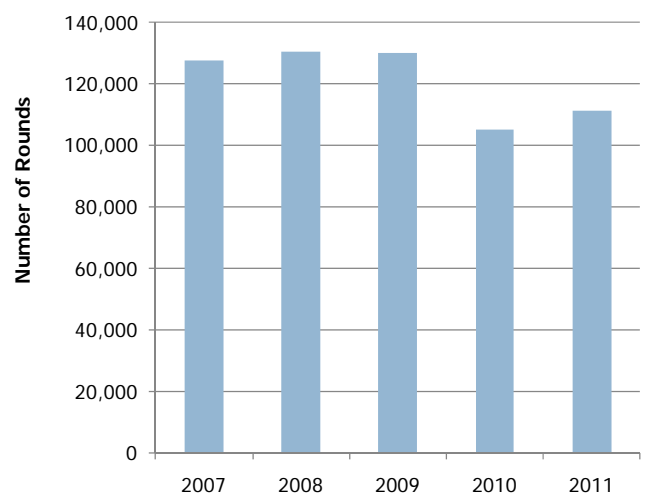
Total year-to-date revenue is \$60,200 higher than 2010 before transfers in. Total rounds played is up 6 percent year-to-date versus 2010. The number of days open due to favorable weather conditions have positively impacted the number of rounds played at Aurora Golf courses and is the main reason for the increase in user revenue fees.

#### Expenditures (Uses of Funds)

Total year-to-date expenditures are \$936,600 lower than 2010. Personal services and operating supply spending are the primary accounts contributing to the savings which is partially offset by increases in utilities and professional services. Excluding capital related, YTD expenditures are down \$566,900 from this time last year.

#### Rounds Played

Second Quarter, 2007-2011







## Appendices

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# 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 (2 per 1,000 mandate) are included in this fund. Other sources include transfers in from other funds.

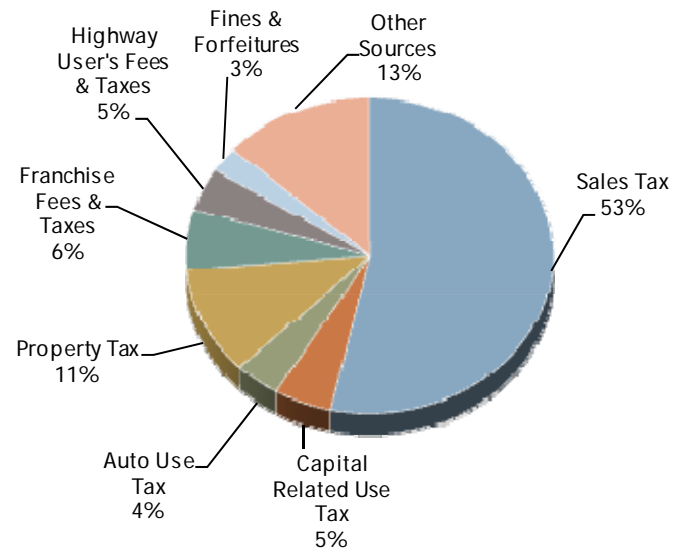
Retail sales remain the backbone of Aurora's General Fund, accounting for 54 percent of total revenue. Use tax is a companion tax to sales tax and is associated with purchases of commodities and equipment. Two-thirds of all General Fund revenue is dependent on purchases when use tax revenues (e.g. building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

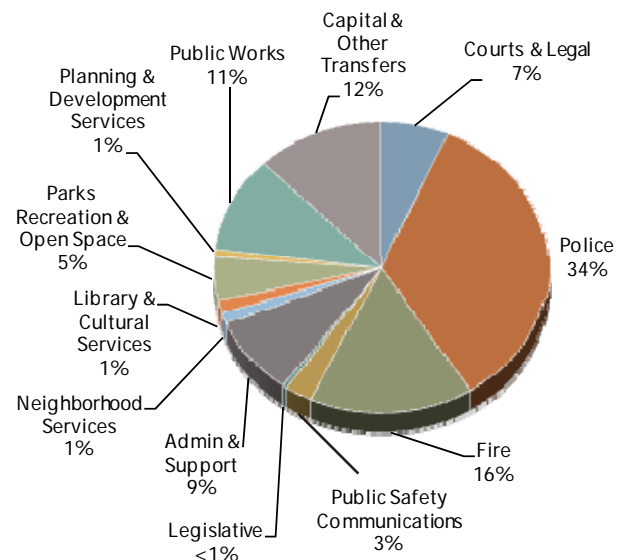
Public safety functions, including Fire, Dispatch, Police, and Court Administration account for 59 percent of total General Fund appropriations in 2010. In comparison, public safety functions accounted for 49 percent of appropriations five years ago.

## 2011 General Fund Sources



Total Sources of Funds: \$232.7 million

## 2011 General Fund Appropriations (Uses)



Total Uses of Funds: \$232.7 million

## General Fund Departments

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

# General Fund

## Financial Summary (for the month ending 06/30/2011)

Revenues (Sources of Funds)	2011 Budget	2011 YTD Actual thru June	2011 Year-to-Date Variance Over/(Under)				June 2011 Actual	June Variance Over/(Under)	
			2010	Budget	% Chg vs 2010	% Chg vs Budget		2010	Budget
General Sales Tax	\$124,158,129	\$62,491,009	\$463,803	\$61,154	0.7%	0.1%	\$9,836,913	(\$54,302)	(\$118,511)
Use Tax - Capital Related	11,924,905	5,515,349	(250,998)	(519,953)	(4.4%)	(8.6%)	972,388	11,717	64,072
Use Tax - Automobile	9,396,090	4,934,620	712,064	430,285	16.9%	9.6%	841,356	156,600	80,462
Property Tax	25,763,085	19,280,085	1,219,614	(144,663)	6.8%	(0.7%)	5,825,678	1,723,422	(73,890)
Franchise Fees & Taxes	14,042,056	5,036,428	(113,286)	(564,982)	(2.2%)	(10.1%)	698,046	50,877	4,429
Highway User's Fees & Taxes	10,160,324	4,006,618	(10,141)	(35,672)	(0.3%)	(0.9%)	770,884	(52,086)	(57,317)
Other Auto Related (SOT, MV Fees)	3,027,873	1,214,295	7,435	(59,364)	0.6%	(4.7%)	224,813	10,645	(18,875)
Audit Revenue	3,150,000	1,099,058	(588,855)	(475,942)	(34.9%)	(30.2%)	133,723	(147,448)	(128,777)
Other Taxes	8,348,938	3,652,202	121,057	65,139	3.4%	1.8%	702,208	65,653	139,800
Other Intergovernmental Fees & Taxes	2,532,734	1,531,487	63,572	41,756	4.3%	2.8%	602,017	36,902	14,518
Business Licenses & Other Permits	1,226,881	613,642	14,367	(27,152)	2.4%	(4.2%)	117,747	(18,137)	(14,097)
Fines & Forfeitures	6,242,119	2,906,845	(95,020)	(211,717)	(3.2%)	(6.8%)	545,538	(37,008)	(25,899)
Internal Charges for Services	4,227,504	1,856,723	(3,699)	(152,904)	(0.2%)	(7.6%)	288,186	(20,637)	(54,536)
External Charges for Services	4,682,890	2,511,938	176,743	48,612	7.6%	2.0%	586,952	79,749	73,648
Other General Fund Revenue	1,569,022	939,149	(349,727)	172,678	(27.1%)	22.5%	169,122	49,109	37,637
<b>Total General Fund Revenue</b>	<b>\$230,452,550</b>	<b>\$117,589,446</b>	<b>\$1,366,930</b>	<b>(\$1,372,727)</b>	<b>1.2%</b>	<b>(1.2%)</b>	<b>\$22,315,573</b>	<b>\$1,855,055</b>	<b>(\$77,334)</b>
Transfers In from Other Funds	2,361,192	0	0	0	0.0%	0.0%	0	0	0
<b>Total Sources of Funds</b>	<b>\$232,813,742</b>	<b>\$117,589,446</b>	<b>\$1,366,930</b>	<b>(\$1,372,727)</b>	<b>1.2%</b>	<b>(1.2%)</b>	<b>\$22,315,573</b>	<b>\$1,855,055</b>	<b>(\$77,334)</b>
<b>General Fund Operating Revenue <sup>2</sup></b>	<b>\$218,853,825</b>	<b>\$112,165,137</b>	<b>\$1,613,668</b>	<b>(\$852,015)</b>	<b>1.4%</b>	<b>(0.8%)</b>			

Expenditures (includes encumbrances) (Uses of Funds)	2011 Budget	2011 YTD Actual thru June	2011 Year-to-Date Variance Under/(Over)			
			2010	Budget	% Chg vs 2010	% Chg vs Budget
Personal Services	\$162,559,962	\$77,820,510	(\$3,103,028)	\$642,967	(4.2%)	0.8%
Temporary Compensation	1,792,653	859,999	(88,097)	(49,706)	(11.4%)	(6.1%)
Professional & Technical Services	4,913,578	2,903,024	(557,706)	(70,466)	(23.8%)	(2.5%)
Operating Supplies/Other	13,662,428	7,407,796	(1,533,488)	25,600	(26.1%)	0.3%
Utilities	10,728,557	3,751,844	(8,021)	266,065	(0.2%)	6.6%
Interfund Charges	11,013,447	5,494,443	484,144	54,620	8.1%	1.0%
Debt/Capital Related	3,460,507	2,696,474	(2,035,380)	(6,591)	(307.9%)	(0.2%)
<b>General Fund Operating Expenditures</b>	<b>\$208,131,132</b>	<b>\$100,934,091</b>	<b>(\$6,841,578)</b>	<b>\$862,488</b>	<b>(7.3%)</b>	<b>0.8%</b>
Capital Transfer Out <sup>1</sup>	11,598,725	5,424,310	246,739	520,711	4.4%	8.8%
Other Transfers Out to Other Funds	13,087,205	2,344,994	(1,474,918)	0	(169.5%)	0.0%
<b>Total Uses of Funds</b>	<b>\$232,817,062</b>	<b>\$108,703,395</b>	<b>(\$8,069,757)</b>	<b>\$1,383,199</b>	<b>(8.5%)</b>	<b>1.3%</b>
<b>Increase/(Use) of Total Available Funds</b>	<b>(\$3,320)</b>	<b>\$8,886,052</b>				

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

- 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.
- 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 the month ending 06/30/2011)

Water/Wastewater Fund Sources of Funds	2011 Budget	2010 YTD Actual through June	2011 YTD Actual through June	YTD Variance	June 2010 Actual	June 2011 Actual	June Variance
Utility Sales-Water	\$ 97,500,095	38,182,217	\$ 39,742,225	\$ 1,560,007	\$ 10,626,803	\$ 10,117,131	\$ (509,672)
Utility Sales- Wastewater	42,750,000	21,062,009	21,582,765	520,756	3,528,045	3,463,688	(64,358)
Utility Sales- ECCV*	5,800,000	2,484,701	2,098,634	(386,066)	407,413	372,344	(35,069)
Development Fees	15,043,908	8,553,867	7,040,775	(1,513,092)	2,113,547	1,716,866	(396,681)
Charges for Services	2,871,271	1,403,216	1,447,734	44,518	242,167	292,372	50,205
Investment Income	6,642,290	4,863,425	3,531,522	(1,331,903)	883,020	702,878	(180,142)
Other Revenues	(94,251)	245,344	254,135	8,791	100,247	40,332	(59,915)
<b>Total Sources of Funds</b>	<b>\$170,513,313</b>	<b>\$76,794,779</b>	<b>\$75,697,789</b>	<b>(\$1,096,990)</b>	<b>\$17,901,243</b>	<b>\$16,705,611</b>	<b>(\$1,195,632)</b>

Water/Wastewater Fund Uses of Funds	2011 Budget	2010 YTD Actual through June	2011 YTD Actual through June	YTD Variance
Personnel	\$ 30,381,471	\$ 11,636,673	\$ 14,327,714	\$ 2,691,042
Supplies & Services	26,644,400	8,476,245	10,511,853	2,035,608
Utilities	8,316,703	2,277,343	3,216,481	939,138
Interfund Charges	2,265,042	982,571	1,160,027	177,456
Water Leases and Temporary Storage	4,311,050	1,872,450	1,582,347	(290,103)
External Charge- Metro Wastewater	15,994,945	4,282,301	8,564,603	4,282,301
Debt Related	47,399,461	5,895,708	4,600,790	(1,294,919)
Capital Related	1,425,285	451,471	370,508	(80,963)
<b>Total Uses of Funds</b>	<b>\$136,738,357</b>	<b>\$35,874,761</b>	<b>\$44,334,322</b>	<b>\$8,459,561</b>

<b>Increase/(Use) of Total Available Funds Before Capital Spending</b>	<b>\$33,774,956</b>	<b>\$40,920,018</b>	<b>\$31,363,467</b>	<b>(\$9,556,551)</b>
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See page 17 for glossary and detailed data description for each column





## Cultural Services Fund

### Financial Summary (for the month ending 06/30/2011)

Revenues (Sources of Funds)	2011 Budget	2010 YTD Actual through June	2011 YTD Actual through June	YTD Variance Over / (Under)	June 2010 Actual	June 2011 Actual	June Variance Over / (Under)
Revenue from User Fees	\$586,735	\$300,959	\$341,126	\$40,167	\$52,254	\$56,952	\$4,698
Intergovernmental Revenues	221,158	4,025	18,477	14,452	-	833	\$833
Interest Income	11,450	10,049	5,984	(4,064)	1,561	1,103	(458)
Miscellaneous Revenue	128,430	68,479	19,316	(49,164)	2,683	4,574	1,892
<b>Total Cultural Svcs Fund Revenue</b>	<b>\$947,773</b>	<b>\$383,512</b>	<b>\$384,903</b>	<b>\$1,391</b>	<b>\$56,498</b>	<b>\$63,462</b>	<b>\$6,964</b>
Transfers In from Other Funds	1,228,697	-	-	-	-	-	-
<b>Total Sources of Funds</b>	<b>\$2,176,470</b>	<b>\$383,512</b>	<b>\$384,903</b>	<b>\$1,391</b>	<b>\$56,498</b>	<b>\$63,462</b>	<b>\$6,964</b>

Expenditures (includes encumbrances) (Uses of Funds)	2011 Budget	2010 YTD Actual through June	2011 YTD Actual through June	YTD Variance Over / (Under)
Personal Services	\$1,130,759	\$463,710	\$440,910	(\$22,800)
Temporary Compensation	199,760	140,588	145,744	5,156
Professional & Technical Services	611,125	192,813	322,053	129,241
Operating Supplies/Other	321,529	135,408	168,369	32,961
Utilities	63,833	26,795	25,688	(1,107)
Interfund Charges	16,093	15,704	7,770	(7,933)
<b>Total Uses of Funds</b>	<b>\$2,343,099</b>	<b>\$975,017</b>	<b>\$1,110,534</b>	<b>\$135,517</b>

<b>Increase/(Use) of Total Available Funds</b>	<b>(\$166,629)</b>	<b>(\$591,505)</b>	<b>(\$725,631)</b>	<b>(\$134,126)</b>
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See page 17 for glossary and detailed data description for each column



# Recreation Fund

## Financial Summary (for the month ending 06/30/2011)

Recreation Fund Sources of Funds	2011 Budget	2010 YTD Actual thru June	2011 YTD Actual thru June	YTD Variance	June 2010 Actual	June 2011 Actual	June Variance
Aquatics	\$1,048,304	\$556,086	\$538,377	(\$17,709)	\$222,897	\$226,208	\$3,311
Preschool and Youth Programs	684,633	231,254	398,537	167,283	16,934	16,861	(73)
Recreation Centers	202,700	109,411	46,389	(63,022)	21,858	4,869	(16,989)
Recreation Division Management	173,645	15,514	27,915	12,401	5,995	8,035	2,040
Senior Programs	326,882	142,561	173,325	30,764	30,946	33,979	3,033
Special Programs	276,258	61,078	161,603	100,525	10,916	31,704	20,788
Sports Programs	2,016,128	838,310	1,056,893	218,583	243,553	276,598	33,045
Wellness and Leisure	335,070	162,920	130,758	(32,162)	30,943	24,230	(6,713)
<b>Total Recreation Fund Revenue</b>	<b>\$5,063,620</b>	<b>\$2,117,134</b>	<b>\$2,533,797</b>	<b>\$416,663</b>	<b>\$584,042</b>	<b>\$622,484</b>	<b>\$38,442</b>
Transfers In from Other Funds	3,549,496	0	0	0	0	0	0
<b>Total Sources of Funds</b>	<b>\$8,613,116</b>	<b>\$2,117,134</b>	<b>\$2,533,797</b>	<b>\$416,663</b>	<b>\$584,042</b>	<b>\$622,484</b>	<b>\$38,442</b>

Recreation Fund Uses of Funds	2011 Budget	2010 YTD Actual thru June	2011 YTD Actual thru June	YTD Variance
Personal Services	\$3,952,995	\$1,790,916	\$1,600,266	(\$190,650)
Temporary Compensation	1,899,605	900,831	939,373	38,542
Professional & Technical Services	544,616	180,061	176,214	(3,847)
Operating Supplies/Other	1,319,726	573,050	575,601	2,551
Utilities	824,167	227,878	319,700	91,822
Interfund Charges	116,900	93,848	62,009	(31,839)
<b>Total Uses of Funds</b>	<b>\$8,658,009</b>	<b>\$3,766,584</b>	<b>\$3,673,163</b>	<b>(\$93,421)</b>

<b>Increase/(Use) of Total Available Funds</b>	<b>(\$44,893)</b>	<b>(\$1,649,450)</b>	<b>(\$1,139,366)</b>	<b>\$510,084</b>
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See page 17 for glossary and detailed data description for each column



# Development Review Fund

## Financial Summary (for the month ending 06/30/2011)

Revenues (Sources of Funds)	2011 Budget	2010 YTD Actual thru June	2011 YTD Actual thru June	YTD Variance Over / (Under)	June 2010 Actual	June 2011 Actual	June Variance Over / (Under)
Contractor Licensing	\$498,119	\$190,423	\$252,504	\$62,081	\$38,558	\$48,176	\$9,618
Permits	5,621,960	2,922,109	2,268,031	(654,078)	381,475	468,250	86,775
Application and Administrative Fees	1,039,436	572,568	532,287	(40,281)	64,226	96,515	32,289
Interest	41,033	26,570	16,372	(10,198)	3,288	3,072	(216)
<b>Total Development Review Revenue</b>	<b>\$7,200,548</b>	<b>\$3,711,670</b>	<b>\$3,069,194</b>	<b>(\$642,476)</b>	<b>\$487,547</b>	<b>\$616,013</b>	<b>\$128,466</b>
Transfers In from Other Funds	0	0	0	0	0	0	0
<b>Total Sources of Funds</b>	<b>\$7,200,548</b>	<b>\$3,711,670</b>	<b>\$3,069,194</b>	<b>(\$642,476)</b>	<b>\$487,547</b>	<b>\$616,013</b>	<b>\$128,466</b>

Expenditures (includes encumbrances) (Uses of Funds)	2011 Budget	2010 YTD Actual thru June	2011 YTD Actual thru June	YTD Variance Over / (Under)
Personnel	\$6,428,744	\$3,052,498	\$2,918,475	(\$134,023)
Supplies & Professional Services	263,170	122,894	80,556	(42,338)
Vehicle and Fleet	158,123	91,849	75,456	(16,393)
<b>Total Development Review Expenditures</b>	<b>\$6,850,037</b>	<b>\$3,267,241</b>	<b>\$3,074,487</b>	<b>(\$192,754)</b>
Capital Related	0	0	0	0
Other Transfers Out to Other Funds	735,000	0	0	0
<b>Total Uses of Funds</b>	<b>\$7,585,037</b>	<b>\$3,267,241</b>	<b>\$3,074,487</b>	<b>(\$192,754)</b>

<b>Increase/(Use) of Total Available Funds</b>	<b>(\$384,489)</b>	<b>\$444,429</b>	<b>(\$5,293)</b>	<b>(\$449,722)</b>
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See page 17 for glossary and detailed data description for each column



## Golf Courses Fund

### Financial Summary (for the month ending 06/30/2011)

Revenues (Sources of Funds)	2011 Budget	2011 YTD Actual thru June	2010 YTD Actual thru June	YTD Variance Over / (Under)	June 2011 Actual	June 2010 Actual	June Variance Over / (Under)
Revenue from user fees	\$9,460,050	\$3,411,004	\$3,330,051	\$80,953	\$1,441,968	\$1,448,458	(\$6,490)
Interest	71,100	17,647	21,005	(3,358)	3,462	3,535	(73)
Miscellaneous revenue	72,700	5,116	22,489	(17,373)	755	8,552	(7,797)
<b>Total Golf Course Fund Revenue</b>	<b>\$9,603,850</b>	<b>\$3,433,767</b>	<b>\$3,373,545</b>	<b>\$60,222</b>	<b>\$1,446,185</b>	<b>\$1,460,545</b>	<b>(\$14,360)</b>
Transfers In from Other Funds	0	0	336,945	0	0	0	0
<b>Total Sources of Funds</b>	<b>\$9,603,850</b>	<b>\$3,433,767</b>	<b>\$3,710,490</b>	<b>(\$276,723)</b>	<b>\$1,446,185</b>	<b>\$1,460,545</b>	<b>(\$14,360)</b>

Expenditures (includes encumbrances) (Uses of Funds)	2011 Budget	2011 YTD Actual thru March	2010 YTD Actual thru March	YTD Variance Over / (Under)
Personal Services	\$3,237,746	\$1,329,895	\$1,644,191	\$314,296
Temporary Compensation	1,438,696	362,559	396,654	\$34,095
Professional & Technical Services	225,800	144,901	48,984	(\$95,917)
Operating Supplies/Other	1,857,914	602,924	772,156	\$169,232
Utilities	1,351,235	390,624	375,569	(\$15,055)
Interfund Charges	153,697	68,469	90,793	\$22,324
Capital Related	135,000	8,599	378,255	\$369,656
Debt Related	1,032,783	160,026	297,971	\$137,945
<b>Total Uses of Funds</b>	<b>\$9,432,871</b>	<b>\$3,067,997</b>	<b>\$4,004,573</b>	<b>\$936,576</b>

<b>Increase/(Use) of Total Available Funds</b>	<b>\$170,979</b>	<b>\$365,770</b>	<b>(\$294,083)</b>	<b>\$659,853</b>
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See page 17 for glossary and detailed data description for each column





# Glossary and Column Descriptions

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## 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.

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## 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.

**2011 Budget:** The 2011 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**

- 2010 - The \$ difference between 2011 year-to-date / current month actuals compared to the 2010 actuals for the same timeframe
- Budget - The \$ difference between the 2011 year-to-date / current month actuals through compared to the 2011 budget (see note below) for the same timeframe
- percent Chg vs 2010 - The percentage change between 2011 year-to-date actuals through the current month and the 2010 actuals through the same month
- Chg vs Budget - The percentage change between the 2011 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 2011 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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