



Financial Performance Report

For the Quarter Ending September 30, 2011

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Economic Update

With the world financial markets in turmoil, Europe in the midst of a debt crisis, and a high number of Americans out of work, continued uncertainty is taking a toll on business and consumer confidence. Current global and national events and their effect on stock market volatility have recently lead economists to revise growth projections downward and reassess the their position on the likelihood of a double-dip

recession.

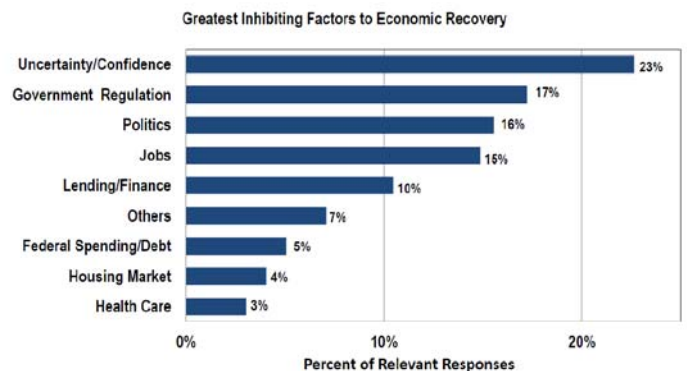
Local recovery expectations have also waned as reflected by the Leeds Colorado business leaders' fourth quarter outlook, reporting dismal expectations across all metrics and leading the index into negative territory. In addition to the usual survey questions, the panelists were asked to comment on the greatest inhibiting factor for growth. The results showed that uncertainty and its effect on confidence was the largest single factor, followed by government regulation, politics and jobs.

Key Economic Indicators

Current Mo Data % Chg to Prior Mo		Year-to-Date Avg % Chg to Prior Yr		
DENVER-AURORA MSA UNEMPLOYMENT (not seasonally adj.)				
9.0% (Aug)		- 1.5% 		
DENVER-AURORA MSA NON-FARM EMPLOYMENT				
 +200 (Aug)		- 0.1% 		
CONSUMER CONFIDENCE INDEX (CCI) MOUNTAIN REGION				
 41.6 (Sep) - 24.1%		+ 12.1% 		
AURORA HOUSING & COMMERCIAL PERMITS				
 54 (Sep) +31.7%		- 7.8% 		
ESTIMATED AURORA FORECLOSURES				
 391 (Sep) - 0.3%		- 29.3% 		
METRO DENVER VACANCY RATES				
	Office	Q3 2011 13.5%	Q2 2011 13.8%	Q3 2010 14.5%
	Industrial	6.1%	6.4%	6.1%
	Retail	7.1%	7.4%	7.8%

Note: All indicator data is most current available

Factors Inhibiting Economic Recovery



Business Research Division • Leeds School of Business • University of Colorado

On a positive note, Colorado employment has seen an estimated increase over the last 12 months of 16,400 jobs following an increase of 16,200 in the prior year-over-year period. State employment figures are slowly headed in the right direction and as one economist put it, more jobs equals less recession risk.

To date, deteriorating economic sentiment has yet to materialize in the numbers, as Aurora's revenue results continue to reflect slow and sustained growth. Perhaps consumers have become numb to the erratic economic news and are watching more relevant indicators such as a paycheck, a home, and fuel prices. With local employment losses leveling off, consumers have been willing to act on pent up demand and spend, albeit conservatively.

General Fund Update

Revenues (Sources of Funds)

The 2011 mid-year review revealed a \$2.179 million shortfall in projected revenue collections compared to budget. Forty-five percent of the shortfall is driven by operating sources of revenue, with significant reductions primarily in franchise fees, audit revenue, and fines & forfeitures, partially offset by increases in sales tax and auto use tax. The remaining fifty-five percent of the reduction stems from capital related sources of revenue. Revenue performance for the remainder of the year will be tracked to the projection as the figure used for the year-end budget balancing process.

With the conclusion of the third quarter, General Fund revenue collections are \$1.168 million over the projection as a result of gains in nearly eighty percent of all sources of revenue for the fund. After accounting for the capital transfer, the resulting operating revenue is over projection by \$965,900.

Significant operating sources of revenue such as sales tax, franchise fees & taxes, and auto use tax are all ahead of projection. Collections of fines & forfeitures are also beating projection, as well as intergovernmental revenue with the receipt of the state allocation of severance and federal mineral lease revenue, not typically included in the projection.

After strong collections in September, sales tax revenue through the third quarter is slightly ahead of projection by \$171,300 (0.2 percent), equating to a 1.22 percent year-to-date increase over 2010. To achieve the full-year projection of a 1.25 percent increase over 2010, an average increase of 1.35 percent over 2010 is required for the last quarter of 2011.

Collections by industry category show that strong sales tax collections in the eating & drinking places and auto dealers & parts categories have offset declines in other categories, mainly utilities. As projected, negative performance in the utilities category, resulting from the mid-2010 implementation of Xcel's tiered rate structure, is diminishing. Collections are currently under 2010 by just 5.2 percent, an improvement from the 10.9 percent decline reported at the end of the second quarter.

Through September, auto use tax collections are running ahead of projection by \$294,300. Pent-up demand and continued dealer incentives are apparently driving qualified consumers to replace their aging vehicles.

2011 Projected Budget Shortfall

Revenue Category	2011 Projection	Variance to Budget H/(L)
Sales Tax	\$124,899,322	\$741,193
Use Tax - Automobile	9,746,090	350,000
Franchise Fees & Taxes	13,200,750	(841,306)
Audit Revenue	2,500,000	(650,000)
Fines & Forfeitures	5,784,440	(457,679)
All Other Operating Sources of Funds	63,779,355	(121,088)
Use Tax - Capital Related	10,724,905	(1,200,000)
Total Sources of Funds	\$230,634,862	(\$2,178,880)

2011 Year-to-Date Revenue Performance by Type

Revenue Category (\$ in thousands)	YTD Projection	Gainers		Losers	
		\$	%	\$	%
General Sales Tax	\$94,365.9	\$171.3	0.2%		
Capital Related Use Tax	8,175.2	174.9	2.1%		
Auto Use Tax	7,412.9	294.3	4.0%		
Franchise Fees and Taxes	8,286.5	122.8	1.5%		
Fines & Forfeitures	4,385.8	119.1	2.7%		
Highway User's Fees & Taxes	6,737.0	5.3	0.1%		
Audit Revenue	1,813.8			(155.7)	(8.6%)
All Other Gen Fund Revenue	43,677.1	210.8	0.5%		
Total Sources of Funds	\$174,854.3	\$1,167.5	0.7%		

Top 100 Taxpayers by Industry Category

Industry Category	2011 YTD	2010 YTD	\$ Variance	% Change
Eating & Drinking Places	\$13,165,260	\$12,522,231	\$643,029	5.1%
Discount Stores	12,904,547	12,975,513	(70,966)	(0.5%)
Utilities	8,509,406	8,977,212	(467,806)	(5.2%)
Telecommunication/Cellular	6,697,293	6,670,966	26,327	0.4%
Building Materials	5,111,393	5,245,633	(134,240)	(2.6%)
Auto Dealers and Parts	4,241,439	3,981,709	259,730	6.5%
Department Stores	3,367,482	3,359,526	7,956	0.2%
Beer, Wine, and Liquor Stores	2,345,869	2,288,429	57,439	2.5%
Electronics/Computers	2,299,711	2,512,892	(213,180)	(8.5%)
Grocery Stores	2,234,277	2,068,262	166,015	8.0%
Clothing and Clothing Accessories	2,159,682	2,172,253	(12,571)	(0.6%)
Sport Goods, Hobby, Books, Music	2,088,754	2,078,693	10,061	0.5%
Furniture and Home Furnishings	1,170,802	1,067,443	103,359	9.7%
Other Top 100	4,271,150	3,891,747	379,402	9.7%
TOTAL OF ABOVE (Top 100 Taxpayers)	\$70,567,064	\$69,812,509	\$754,556	1.1%
All Other Taxpayers	25,256,786	24,665,350	591,436	2.4%
Sales Tax Incentives	(1,286,669)	(1,075,728)	(210,941)	19.6%
TOTAL REPORTED SALES TAX	\$94,537,182	\$93,402,131	\$1,135,051	1.2%
Sales tax performance w/o utilities	\$86,027,776	\$84,424,919	\$1,602,857	1.9%

See page 11 for additional detail on performance by revenue source and the capital transfer.

General Fund Update

Expenditures (Uses of Funds)

The 2011 mid-year review revealed a \$2.179 million revenue shortfall. In order to ensure a balanced budget, a corresponding reduction in expenditures and use of fund balance is projected. Identified savings, in combination with a significant reduction in the capital transfer will reduce expenditures by \$1.672 million, while the use of \$510,000 in fund balance is planned to cover overages for fuel and Civil Service background checks. For the remainder of the year, expenditure performance will be tracked to the projection for the purposes of this report.

At the conclusion of the third quarter, actual uses of funds are under the year-to-date projection by \$406,500. To date, expenditure reductions in excess of projection are seen across the board as actuals in most categories are tracking slightly better than projection. More significant savings were seen due to lower personnel costs together with additional utility savings.

Expenditures for personal services are under projection by \$284,300. These savings continue to increase as they are largely the result of career service vacancies, which currently include 14.5 FTE positions held open as a result of the ongoing hiring review process. The hiring review has helped to balance 2011, while also contributing to a balanced budget in 2012 with the elimination of 10.0 vacant career service FTE. 25.8 current vacant FTE positions, which have been deemed necessary for operational reasons, have been released for recruitment and hiring, while 5.0 are backfilled with temporary or contract labor.

Utilities expenditures are currently under projection by \$102,900. The City continues to benefit from mild seasonal temperatures and flat utility rates, held down by continued economic difficulties.

Fleet charges for fuel have been an ongoing concern but to date, overall fleet charges are tracking closely to projection. The mid-summer rate lock agreement has helped to mitigate the impact of fuel prices, allowing for a more accurate fuel projection. Maintenance charges are running slightly better than projection, resulting in the slight improvement to projection booked through September.

With the conclusion of the third quarter, it appears that annual expenditures may result in more savings than was projected mid-year. Budget staff has begun their nine month review to provide management with an

2011 Projected Variance from Budget

Expenditure Item	2011 Projection	Variance to Budget H/(L)
Personal Services	\$161,308,352	(\$1,251,610)
Temporary/Purchased Labor	7,653,197	935,798
Utilities	10,366,223	(362,334)
Fuel	2,503,415	452,462
Maintenance	3,236,365	(160,531)
Capital Transfer Out	10,305,921	(1,292,804)
All Other Uses of Funds	35,771,430	6,860
Total Uses of Funds	\$231,144,903	(\$1,672,159)
Use of Available Funds	510,041	506,721

2011 Expenditure Performance

Expenditure Category (\$ in thousands)	YTD Projection	Under Projection		Over Projection	
		\$	%	\$	%
Personal Services	\$119,969.3	\$284.3	0.2%		
Temporary/Purchased Svcs	5,706.0	83.7	1.5%		
Operating Supplies/Other	12,582.2	97.5	0.8%		
Utilities	7,346.6	102.9	1.4%		
Fleet/Risk Interfund Charges	8,398.5	39.8	0.5%		
Capital Transfer	10,335.9			(201.7)	(2.0%)
Total Uses of Funds	\$164,338.5	\$406.5	0.2%		

Current Vacancies (Career Service Only)

Department	Recruit	Hold	Backfill	Total
City Attorney	0.0	0.0	1.0	1.0
Communications	0.0	0.0	0.5	0.5
Court Administration	1.0	0.0	1.0	2.0
Finance	7.0	4.0	0.0	11.0
General Management	2.0	3.0	0.0	5.0
Information Technology	2.0	0.0	0.0	2.0
Internal Services	1.0	1.0	0.0	2.0
Neighborhood Services	1.8	0.0	0.5	2.3
Parks, Rec & Open Space	2.0	2.0	0.0	4.0
Police (excl Civil Service)	2.0	3.5	2.0	7.5
Public Safety Comm. Cntr.	4.0	0.0	0.0	4.0
Public Works	3.0	1.0	0.0	4.0
Total General Fund	25.8	14.5	5.0	45.3

updated expenditure projection as part of the year-end balancing process. Until the review is complete, expenditure reductions beyond the amount identified by the mid-year review should not be relied upon.

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

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 stormwater 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)

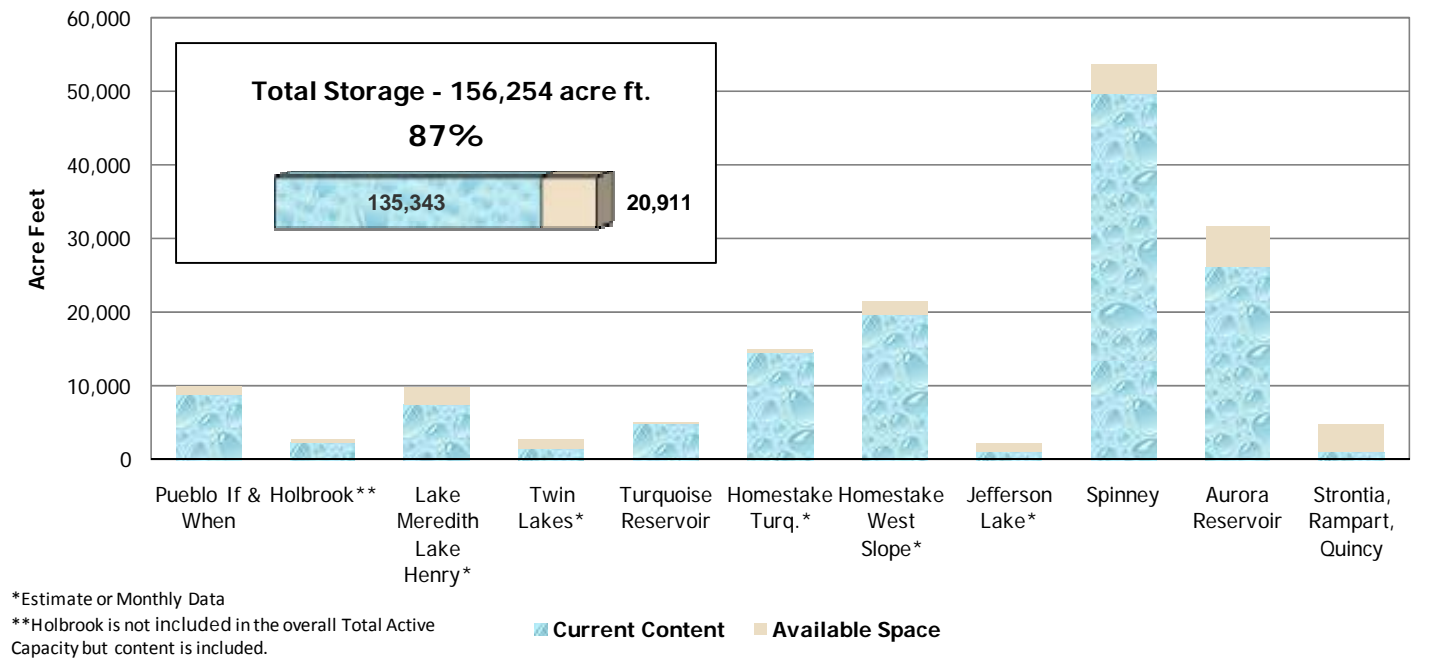
The largest portion of revenue for the Water and Wastewater Funds is utility sales, most of which is received during the irrigation season; therefore, through the third quarter, the majority of annual revenue is typically generated. An increase in utility revenue through the first quarter of 2011 over the same period in 2010 is offset by declines in investment income and development fees. Investment income is lower than 2010 as a result of a spend down of fund

balance for planned capital projects and a continuation of low interest rates. 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.

Expenditures (Uses of Funds)

Expenditures through the third quarter are \$1.5 million higher than in 2010 due primarily to 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 September 25, 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.

Revenues (Sources of Funds)

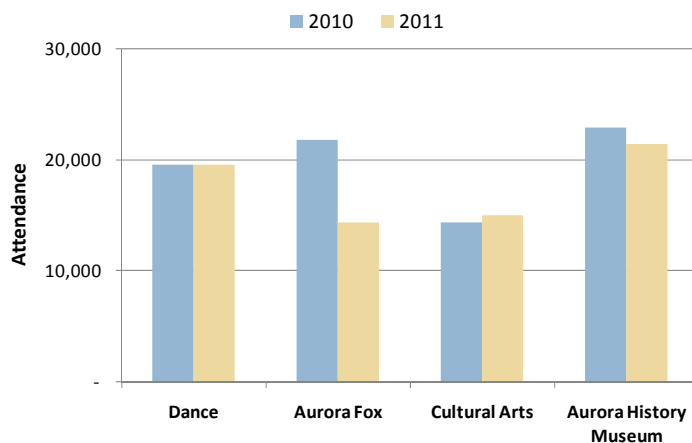
The primary driver of revenue is user fees, which are higher through the third quarter of 2011 than in 2010 as a result of increased revenue at the Aurora Fox Theater and the Visual Arts and Dance Arts programs. The variance in intergovernmental revenue is the result of timing for receipt of the SCFD grant; the 2011 SCFD award is expected to come in as budgeted in October. Other variances are primarily in miscellaneous revenues, including revenue varying in amount and timing of receipt from year to year, such as donations.

Expenditures (Uses of Funds)

Expenditures through the third quarter of 2011 are \$229,800 higher than in the third quarter of 2010. 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 in professional and technical services for the Fourth of July Fireworks Celebration, which was not paid for in the Cultural Services Fund in 2010; and higher operating supplies and professional and technical services at the Fox Arts Center resulting from changes in the production schedule. These changes resulted in more costly performances being shifted from the last quarter to the first quarter.

Cultural Services Attendance Comparison

Third 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)

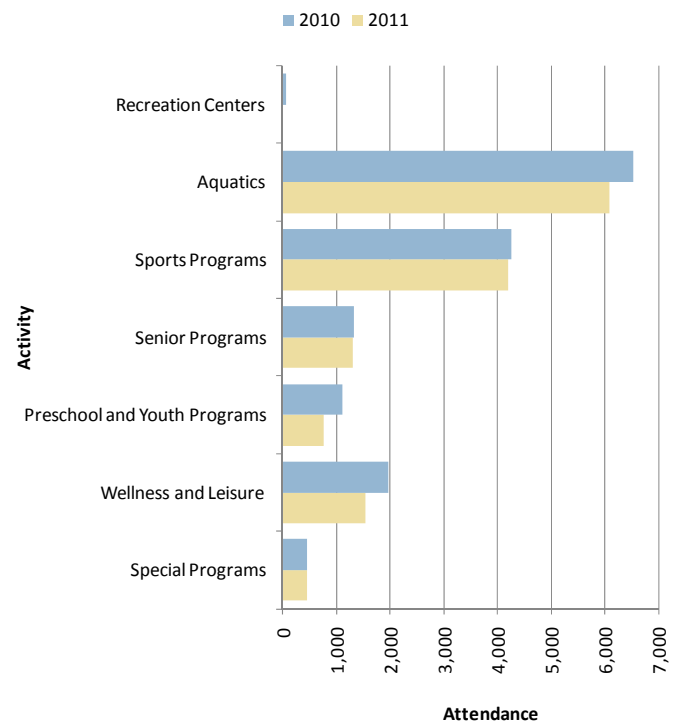
Total revenue is \$445,900 more than 2010 YTD revenue. Compared to 2010, revenue increases are most notably occurring in sports and youth programs due to favorable weather in early spring. This was partially offset by a decrease in Aquatics and Recreation center revenue, associated with Beck Recreation Center and Pool for renovation.

Expenditures (Uses of Funds)

Total expenditures are \$156,200 more than 2010 YTD expenditures. This increase is due primarily to temporary compensation offset by vacancies in personal services and the temporary reduction of operating supplies used for the Beck Recreation Center Aquatics program. YTD utilities charges are 37 percent higher than 2010.

Recreation Services Attendance Comparison

Third Quarter, 2010-2011



*Utah Pool was closed 4 wks for maintenance in 2010

*Beck Rec Center closed for remodel on 01/01/11

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)

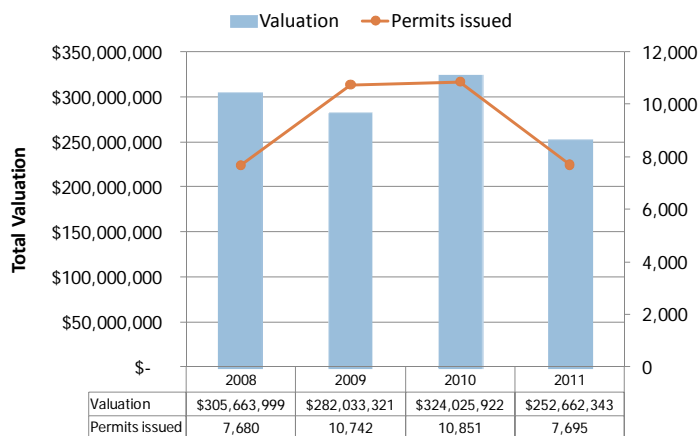
The largest portion of revenue is from fees collected as part of the permitting process which includes revenue collected for plan review, inspections and certificates of occupancy. Permit revenue is currently (\$529,400) less than 2010 primarily due to a decrease in building permits activity. Application and administrative fees are \$261,900 more 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 (\$392,400) less 2010. The overhead fee transfer to the General Fund is paid at year end in total. Excluding this transfer, the Development Review Fund has increased fund available by \$274,900 year to date in 2011.

Property Valuations and Permits Issued

Third 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 funds available in the total \$2.5 million. The fund is expected to end the year with revenue and expenditures in balance.

Revenues (Sources of Funds)

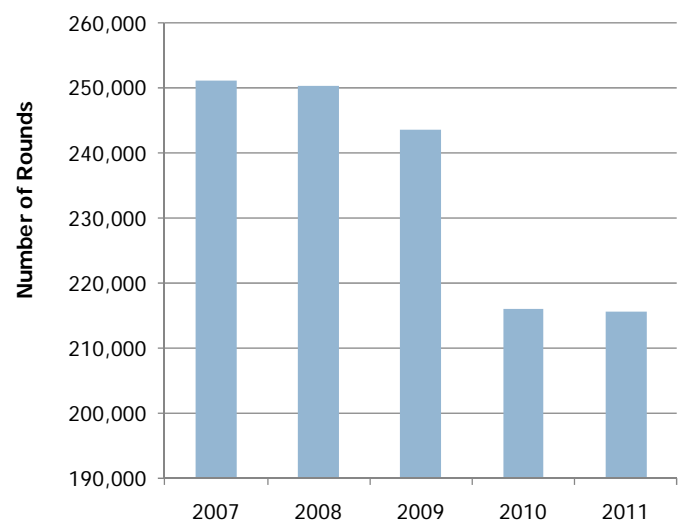
Total year-to-date revenue is \$212,600 higher than 2010 before transfers in. Number of total rounds played is flat year-to-date versus 2010. Revenue collected from user fees is higher than 2010 with number of rounds played flat is due primarily to increased use at the courses with higher per round fees.

Expenditures (Uses of Funds)

Total year-to-date expenditures are \$964,400 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 \$575,800 from this time last year.

Rounds Played

Third Quarter, 2007-2011





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 are included in this fund. Other sources include transfers in from other funds.

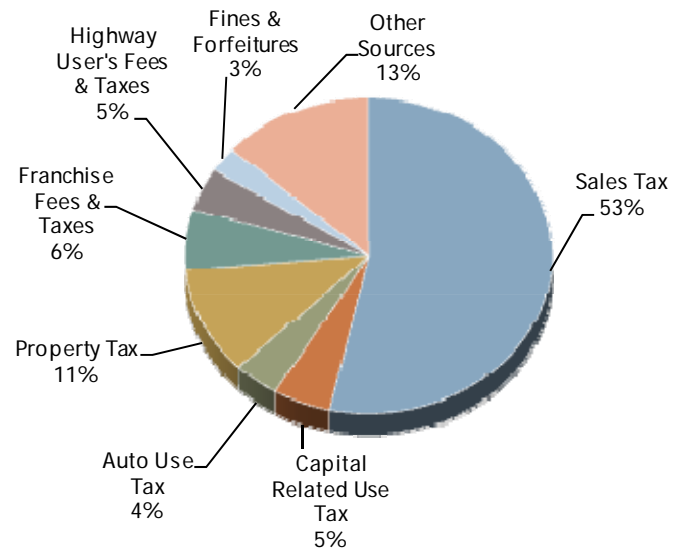
Retail sales remain the backbone of Aurora's General Fund, accounting for 54 percent of total revenue. Use tax is a companion tax to sales tax and is associated with purchases of commodities and equipment. Two-thirds of all General Fund revenue is dependent on purchases when use tax revenues (e.g. building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

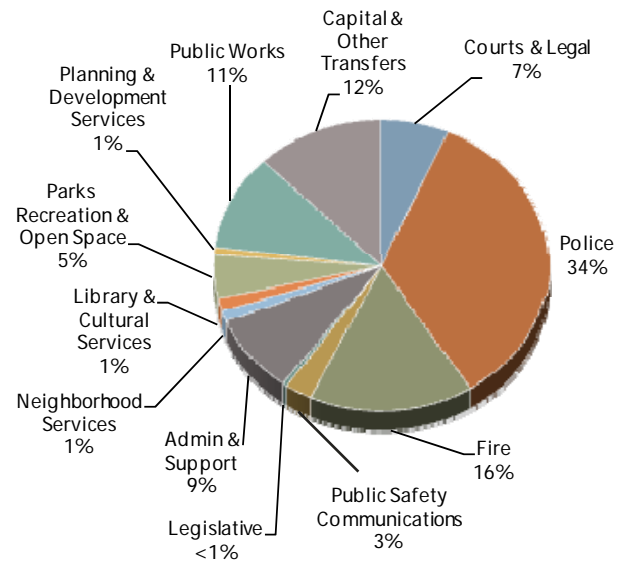
Public safety functions, including Fire, Dispatch, Police, and Court Administration account for 59 percent of total General Fund appropriations in 2010. In comparison, public safety functions accounted for 49 percent of appropriations five years ago.

2011 General Fund Budgeted 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 quarter ending 09/30/2011)

Revenues (Sources of Funds)	2011 Budget	2011 Projection	2011 YTD Actual thru Sept	2011 Year-to-Date Variance Over/ (Under)				Sept 2011 Actual	September Variance Over/ (Under)	
				2010	Projection	% Chg vs. 2010	% Chg vs. Proj		2010	Projection
General Sales Tax	\$124,158,129	\$124,899,322	\$94,537,182	\$1,135,051	\$171,274	1.2%	0.2%	\$10,582,839	\$450,810	\$255,244
Use Tax - Capital Related	11,924,905	10,724,905	8,350,050	(480,524)	174,854	(5.4%)	2.1%	750,598	(336,233)	25,966
Use Tax - Automobile	9,396,090	9,746,090	7,707,255	1,111,169	294,337	16.8%	4.0%	1,082,220	280,571	219,148
Property Tax	25,763,085	25,611,005	24,931,270	447,368	0	1.8%	0.0%	135,792	29,890	0
Franchise Fees & Taxes	14,042,056	13,200,750	8,409,332	(70,355)	122,790	(0.8%)	1.5%	960,791	129,949	180,009
Highway User's Fees & Taxes	10,160,324	10,160,324	6,742,327	64,867	5,285	1.0%	0.1%	965,037	56,606	55,384
Other Auto Related (SOT, MV Fees)	3,027,873	2,867,873	1,946,053	(27,430)	(10,983)	(1.4%)	(0.6%)	250,482	(10,353)	(6,511)
Audit Revenue	3,150,000	2,500,000	1,658,103	(529,723)	(155,662)	(24.2%)	(8.6%)	73,082	(24,850)	(155,662)
Other Taxes	8,348,938	8,358,938	6,076,691	278,510	146,701	4.8%	2.5%	682,073	49,893	11,669
Other Intergovernmental Fees & Taxes	2,532,734	2,557,956	2,108,762	50,206	126,520	2.4%	6.4%	224,799	41,053	125,816
Business Licenses & Other Permits	1,226,881	1,270,935	934,600	47,502	24,875	5.4%	2.7%	122,131	14,325	9,554
Fines & Forfeitures	6,242,119	5,784,440	4,504,942	(129,922)	119,110	(2.8%)	2.7%	524,506	(2,603)	35,148
Internal Charges for Services	4,227,504	4,080,000	2,833,445	15,387	22	0.5%	0.0%	332,221	42,754	(9,429)
External Charges for Services	4,682,890	4,682,890	3,811,604	182,289	100,480	5.0%	2.7%	414,079	(7,967)	38,643
Other General Fund Revenue	1,569,022	1,864,022	1,470,207	(47,303)	47,930	(3.1%)	3.4%	165,031	49,876	(3,518)
Total General Fund Revenue	\$230,452,550	\$228,309,450	\$176,021,822	\$2,047,092	\$1,167,534	1.2%	0.7%	\$17,265,681	\$763,720	\$781,461
Transfers In from Other Funds	2,361,192	2,325,412	0	0	0	0.0%	0.0%	0	0	0
Total Sources of Funds	\$232,813,742	\$230,634,862	\$176,021,822	\$2,047,092	\$1,167,534	1.2%	0.7%	\$17,265,681	\$763,720	\$781,461
General Fund Operating Revenue ²										
	\$218,853,825	\$218,003,529	\$167,830,462	\$2,508,022	\$965,872	1.5%	0.6%			

Expenditures (includes encumbrances) (Uses of Funds)	2011 Budget	2011 Projection	2011 YTD Actual thru Sept	2011 Year-to-Date Variance Under/ (Over)			
				2010	Projection	% Chg vs. 2010	% Chg vs. Proj
Personal Services	\$162,559,962	\$161,308,352	\$119,684,974	(\$3,441,923)	\$284,289	(3.0%)	0.2%
Temporary Compensation	1,792,653	2,290,814	1,510,584	(181,601)	\$129,489	(13.7%)	7.9%
Professional & Technical Services	4,924,746	5,362,383	4,111,779	(796,874)	(45,817)	(24.0%)	(1.1%)
Operating Supplies/Other	13,651,260	13,511,175	9,689,208	(1,428,831)	70,526	(17.3%)	0.7%
Utilities	10,728,557	10,366,223	7,243,704	158,718	102,917	2.1%	1.4%
Interfund Charges	11,013,447	11,305,877	8,358,706	606,649	39,780	6.8%	0.5%
Debt/Capital Related	3,460,507	3,612,286	2,795,425	(2,017,124)	27,003	(259.2%)	1.0%
General Fund Operating Expenditures	\$208,131,132	\$207,757,111	\$153,394,380	(\$7,100,985)	\$608,187	(4.9%)	0.4%
Capital Transfer Out ¹	11,598,725	10,305,921	8,191,361	460,929	(201,663)	5.3%	(2.5%)
Other Transfers Out to Other Funds	13,087,205	13,081,871	2,346,244	(1,241,247)	0	(112.3%)	0.0%
Total Uses of Funds	\$232,817,062	\$231,144,903	\$163,931,985	(\$7,881,303)	\$406,524	(5.3%)	0.2%
Increase/(Use) of Total Available Funds	(\$3,320)	(\$510,041)	\$12,089,838				

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 the quarter ending 09/30/2011)

Revenues (Sources of Funds)	2011 Budget	2011 Projection	2010 YTD Actual through Sept	2011 YTD Actual through Sept	YTD Variance Over / (Under)	Sept 2010 Actual	Sept 2011 Actual	Sept Variance
Utility Sales- Water	\$97,500,095	\$97,780,898	\$78,313,580	\$79,517,843	\$1,204,263	\$14,048,281	\$14,349,772	\$301,491
Utility Sales- Wastewater	42,750,000	42,750,000	31,686,972	32,547,656	860,684	3,547,484	3,639,928	92,444
Utility Sales- ECCV*	5,800,000	4,707,510	3,706,939	3,216,442	(490,496)	407,413	372,722	(34,691)
Development Fees	15,043,908	14,492,433	12,792,797	10,831,618	(1,961,179)	1,412,676	1,660,270	247,593
Charges for Services	2,871,271	2,755,794	2,134,225	2,094,842	(39,383)	252,327	223,164	(29,163)
Investment Income	6,642,290	6,269,334	6,875,376	5,048,762	(1,826,614)	638,091	503,695	(134,396)
Other Revenues	(94,251)	1,191,054	361,622	723,181	361,559	44,781	279,739	234,958
Total Sources of Funds	\$170,513,313	\$169,947,023	\$135,871,511	\$133,980,344	(\$1,891,167)	\$20,351,052	\$21,029,289	\$678,237

Expenditures (includes encumbrances) (Uses of Funds)	2011 Budget	2011 Projection	2010 YTD Actual through Sept	2011 YTD Actual through Sept	YTD Variance (Over) / Under
Personnel	\$30,381,471	\$29,158,686	\$22,479,888	\$22,585,482	(\$105,594)
Supplies & Services	26,644,400	25,932,238	13,670,838	16,109,389	(2,438,551)
Utilities	8,316,703	7,635,048	4,362,035	4,863,118	(501,083)
Interfund Charges	2,265,042	2,384,762	1,906,265	1,738,659	167,606
Water Leases and Temporary Storage	4,311,050	2,947,195	1,895,794	1,582,347	313,447
External Charge- Metro Wastewater	15,994,945	15,994,942	12,875,679	11,981,116	894,563
Debt Related	47,399,461	46,091,497	27,715,606	24,097,210	3,618,396
Capital Related	1,425,285	1,052,142	570,016	973,807	(403,791)
Total Uses of Funds	\$136,738,357	\$131,196,510	\$85,476,120	\$83,931,127	\$1,544,994

Increase/(Use) of Total Available Funds Before Capital Spending	\$33,774,956	\$38,750,513	\$50,395,390	\$50,049,217	(\$346,173)
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See page 17 for glossary and detailed data description for each column

Cultural Services Fund

Financial Summary (for the quarter ending 09/30/2011)

Revenues (Sources of Funds)	2011 Budget	2011 Projection	2010 YTD Actual through Sept	2011 YTD Actual through Sept	YTD Variance Over / (Under)	Sept 2010 Actual	Sept 2011 Actual	Sept Variance Over / (Under)
Revenue from User Fees	\$586,735	\$635,431	\$438,460	\$484,015	\$45,555	\$37,451	\$45,589	\$8,137
Intergovernmental Revenues	221,158	226,302	231,235	19,375	(211,860)	-	-	-
Interest Income	11,450	9,769	13,918	8,475	(5,443)	1,247	893	(354)
Miscellaneous Revenue	128,430	151,350	131,731	101,081	(30,650)	4,550	17,843	13,293
Total Cultural Svcs Fund Revenue	\$947,773	\$1,022,852	\$815,344	\$612,945	(\$202,398)	\$43,248	\$64,324	\$21,076
Transfers In from Other Funds	1,228,697	1,228,697	-	-	-	-	-	-
Total Sources of Funds	\$2,176,470	\$2,251,549	\$815,344	\$612,945	(\$202,398)	\$43,248	\$64,324	\$21,076

Expenditures (includes encumbrances) (Uses of Funds)	2011 Budget	2011 Projection	2010 YTD Actual through Sept	2011 YTD Actual through Sept	YTD Variance Over / (Under)
Personal Services	\$1,130,759	\$951,885	\$708,294	\$696,109	\$12,185
Temporary Compensation	199,760	296,481	216,962	231,310	(14,348)
Professional & Technical Services	611,125	624,766	343,159	497,030	(153,871)
Operating Supplies/Other	321,529	289,570	231,303	317,302	(85,998)
Utilities	63,833	51,960	39,871	38,430	1,441
Interfund Charges	16,093	15,467	23,649	12,813	10,836
Total Uses of Funds	\$2,343,099	\$2,230,129	\$1,563,239	\$1,792,993	(\$229,755)

Increase/(Use) of Total Available Funds	(\$166,629)	\$21,420	(\$747,895)	(\$1,180,048)	\$27,357
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See page 17 for glossary and detailed data description for each column



Recreation Fund

Financial Summary (for the quarter ending 09/30/2011)

Revenues (Sources of Funds)	2011 Budget	2011 Projection	2010 YTD Actual through Sept	2011 YTD Actual through Sept	YTD Variance	Sept 2010 Actual	Sept 2011 Actual	Sept Variance Over / (Under)
Aquatics	\$1,048,304	\$946,731	\$973,104	\$894,293	(\$78,811)	\$66,858	\$36,357	(\$30,501)
Preschool and Youth Programs	778,339	682,820	374,273	487,441	113,168	99,904	30,163	(69,741)
Recreation Centers	192,700	67,600	168,439	59,057	(109,382)	12,083	4,474	(7,609)
Recreation Division Management	103,739	117,645	22,962	43,793	20,831	1,658	947	(711)
Senior Programs	344,307	348,750	226,577	292,589	66,012	35,343	32,459	(2,884)
Special Programs	260,458	290,958	87,576	240,536	152,960	8,748	24,923	16,175
Sports Programs	2,029,128	1,969,150	1,336,192	1,677,375	341,183	251,495	174,877	(76,618)
Wellness and Leisure	327,645	249,066	255,572	195,487	(60,085)	32,099	18,161	(13,938)
Total Recreation Fund Revenue	\$5,084,620	\$4,672,720	\$3,444,695	\$3,890,571	\$445,876	\$508,188	\$322,361	(\$185,827)
Transfers In from Other Funds	3,549,496	3,245,338	0	0	0	0	0	0
Total Sources of Funds	\$8,634,116	\$7,918,058	\$3,444,695	\$3,890,571	\$445,876	\$508,188	\$322,361	(\$185,827)

Expenditures (includes encumbrances) (Uses of Funds)	2011 Budget	2011 Projection	2010 YTD Actual through Sept	2011 YTD Actual through Sept	YTD Variance Over / (Under)
Personal Services	\$3,813,837	\$ 3,411,760	\$ 2,752,259	\$2,487,858	\$ 264,401
Temporary Compensation	1,947,152	2,081,970	1,425,958	1,709,718	\$ (283,760)
Professional & Technical Services	480,770	368,819	278,025	247,614	\$ 30,411
Operating Supplies/Other	1,382,401	1,333,456	916,675	974,933	\$ (58,258)
Utilities	798,791	787,027	417,655	572,338	\$ (154,683)
Interfund Charges	116,900	125,326	141,993	96,285	\$ 45,708
Total Uses of Funds	\$8,539,851	\$8,108,358	\$5,932,565	\$6,088,746	(\$156,181)

Increase/(Use) of Total Available Funds	\$94,265	(\$190,300)	(\$2,487,870)	(\$2,198,175)	\$602,057
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See page 17 for glossary and detailed data description for each column

Development Review Fund

Financial Summary (for the quarter ending 09/30/2011)

Revenues (Sources of Funds)	2011 Budget	2011 Projection	2010 YTD Actual through Sept	2011 YTD Actual through Sept	YTD Variance	Sept 2010 Actual	Sept 2011 Actual	Sept Variance Over / (Under)
Contractor Licensing	\$498,119	\$490,387	\$304,367	\$399,357	\$94,990	\$33,405	\$47,166	\$13,761
Permits	5,621,960	4,317,163	4,311,075	3,781,688	(529,387)	565,669	561,634	(4,035)
Application and Administrative Fees	1,039,436	1,304,937	935,950	1,197,817	261,867	98,585	147,246	48,661
Interest	41,033	32,000	35,647	24,308	(11,339)	3,512	2,938	(574)
Total Development Review Rev	\$7,200,548	\$6,144,487	\$5,587,039	\$5,403,170	(\$183,869)	\$701,171	\$758,984	\$57,813
Transfers In from Other Funds	0	0	0	0	0	0	0	0
Total Sources of Funds	\$7,200,548	\$6,144,487	\$5,587,039	\$5,403,170	(\$183,869)	\$701,171	\$758,984	\$57,813

Expenditures (includes encumbrances) (Uses of Funds)	2011 Budget	2011 Projection	2010 YTD Actual through Sept	2011 YTD Actual through Sept	YTD Variance Over / (Under)
Personnel	\$6,490,630	\$6,238,548	\$4,774,702	\$4,625,050	\$149,652
Supplies & Professional Services	263,170	253,064	186,457	146,873	\$39,584
Vehicle and Fleet	158,123	153,863	137,137	117,813	\$19,324
Total Development Review Exp	\$6,911,923	\$6,645,475	\$5,098,296	\$4,889,736	\$208,560
Capital Transfer Out	0	0	0	0	0
Other Transfers Out to Other Funds	735,000	0	0	0	0
Total Uses of Funds	\$7,646,923	\$6,645,475	\$5,098,296	\$4,889,736	\$208,560

Increase/(Use) of Total Available Funds	(\$446,375)	(\$500,988)	\$488,743	\$513,434	(\$392,429)
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See page 17 for glossary and detailed data description for each column

Golf Courses Fund

Financial Summary (for the quarter ending 09/30/2011)

Revenues (Sources of Funds)	2011 Budget	2011 Projection	2010 YTD Actual through Sept	2011 YTD Actual through Sept	YTD Variance	Sept 2010 Actual	Sept 2011 Actual	Sept Variance Over / (Under)
Revenue from user fees	\$9,460,050	\$8,240,300	\$7,014,019	\$6,881,691	(\$132,328)	\$1,094,791	\$984,837	(\$109,954)
Interest	71,100	34,700	34,311	23,925	(10,386)	4,654	4,392	(262)
Miscellaneous revenue	72,700	93,000	29,536	47,918	18,382	1,593	(637)	(2,230)
Total Golf Fund Rev	\$9,603,850	\$8,368,000	\$7,077,866	\$6,953,534	(\$124,332)	\$1,101,038	\$988,592	(\$112,446)
Transfers In from Other Funds	0	336,945	0	336,945	336,945	0	0	0
Total Sources of Funds	\$9,603,850	\$8,704,945	\$7,077,866	\$7,290,479	\$212,613	\$1,101,038	\$988,592	(\$112,446)

Expenditures (includes encumbrances) (Uses of Funds)	2011 Budget	2011 Projection	2010 YTD Actual through Sept	2011 YTD Actual through Sept	YTD Variance Over / (Under)
Personal Services	\$3,237,746	\$2,901,050	\$2,564,569	\$2,141,181	\$423,388
Temporary Compensation	1,438,696	1,201,600	941,444	937,390	4,054
Professional & Technical Services	225,800	140,500	76,429	134,900	(58,471)
Operating Supplies/Other	1,857,914	1,521,300	1,314,476	1,151,364	163,112
Utilities	1,351,235	1,291,600	1,026,272	1,047,442	(21,170)
Interfund Charges	153,697	148,400	131,441	111,987	19,454
Capital Related	135,000	8,500	397,255	8,599	388,656
Debt Related	1,032,783	1,011,050	297,971	252,547	45,424
Total Uses of Funds	\$9,432,871	\$8,224,000	\$6,749,857	\$5,785,410	\$964,447
Increase/(Use) of Total Available Funds	\$170,979	\$480,945	\$328,009	\$1,505,069	(\$751,834)

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



Glossary and Column Descriptions

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 to which it is being compared.

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.

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

2011 YTD Actual thru the Current Month: The 2011 year-to-date actual sources and uses of funds plus encumbrances.

2011 Year-to-Date / Current Month

Variance:

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

- 2010 - The \$ difference between 2011 year-to-date / current month actuals compared to the 2010 actuals for the same timeframe
- Projection - The \$ difference between the 2011 year-to-date / current month actuals compared to the 2011 mid-year projection (see note below) for the same timeframe
- % 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 Projection - The percentage change between the 2011 year-to-date actuals through the current month and the year-to-date projection (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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