



Financial Performance Report

For the Quarter Ending December 31, 2011

Released February 24, 2012

Important note: The data contained in this report is unaudited and not considered final. The figures represent an estimate of year end performance (on a budget basis) given the information available at the time and are not expected to vary materially from the final, audited figures.

Issued by the Office of Budget and Financial Planning







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Economic Update

2011 was a year of modest growth despite significant economic and political headwinds, from severe natural disasters in Japan and international financial turmoil to the debt ceiling controversy here at home. Preliminary gross domestic product figures show that for the fourth quarter of 2011 the national economy is 6.2 percent larger than it was when the downturn ended, a figure slightly less than the gains after the two previous downturns.

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.) | | | | |
| 8.1% (Dec) | | - 4.3%  | | |
| DENVER-AURORA MSA NON-FARM EMPLOYMENT (not seasonally adj.) | | | | |
|  + 3,600 (Dec) | | + 0.5%  | | |
| CONSUMER CONFIDENCE INDEX (CCI) MOUNTAIN REGION | | | | |
|  53.2 (Dec) + 4.7% | | + 2.4%  | | |
| AURORA HOUSING & COMMERCIAL PERMITS | | | | |
|  41 (Dec) - 8.9% | | - 7.8%  | | |
| ESTIMATED AURORA FORECLOSURES | | | | |
|  365 (Dec) - 0.8% | | - 27.4%  | | |
| METRO DENVER VACANCY RATES | | | | |
|  | Office | Q4 2011 | Q3 2011 | Q4 2010 |
| | Industrial | 13.2% | 13.5% | 14.0% |
| | Retail | 6.2% | 6.0% | 5.9% |
| | | 7.0% | 7.1% | 7.8% |

Note: All indicator data is most current available

With over 70 percent of GDP generated by consumer spending, all eyes are on consumers. The list of uncertainties including the European debt crisis, weak housing prices and construction, and less-than-robust employment growth has led some to consider what is behind the growth. Time will tell if the tepid recovery has produced a sustainable increase in consumer spending or if pent up demand was behind a short lived increase. The answer may be somewhere in between, but one thing is for sure, uncertainty has become certain. For better or worse, consumers seem to have become numb to the erratic economic news, making uncertainty an integral part of the new normal.

As we enter the new year, prices are under control, and unemployment and consumer confidence have seen modest improvement, signaling the potential for greater strength in the economy. Yet, some experts question whether it's realistic to assume that Americans will return to the type of spending that drove the economy in the past. Instead consumers may simply have adapted to the more uncertain economic conditions.

On a positive note, local recovery expectations have grown optimistic. Jobs have been added in the last 9 months of 2011 and according to the Colorado-based Business and Economic Research group, preliminary employment data produced by the Bureau of Labor Statistics indicates that Colorado will have added a total of 25,000 to 30,000 jobs in 2011. The modest improvement in the economic situation has resulted in renewed optimism as reflected by both the Goss business index released early January and the Leeds Colorado business leaders' first quarter index. Drags on the economy still persist, yet the moderate improvement in the economic situation has resulted in brightened expectations of Colorado business leaders.



Fund Dashboard — Year-End Results

General Fund

Funds Available
Variance  **\$2,542,408**
To Projection

| | |
|-------------------|---------------------|
| Beginning Balance | \$37,318,802 |
|-------------------|---------------------|

| | |
|-------------------------|---|
| Increase/(Use) of Funds | \$2,032,365 (\$510,043) (proj.) |
|-------------------------|---|

| | |
|-------------------|---|
| Operating Reserve | \$9,957,903 \$7,193,707 (proj.) |
|-------------------|---|

| | |
|-----------------------------------|---|
| TABOR/Policy Reserve (GASB 54) | \$29,393,264 \$29,615,052 (proj.) |
|-----------------------------------|---|

| | |
|--|---|
| Ending Funds Available (Including Reserves) | \$39,351,167 \$36,808,759 (proj.) |
|--|---|

Stronger revenue and reduced expenditures resulted in \$2.0 million being added to the fund balance; use of \$510,043 of operating reserve to cover expenditures had been projected. See pages 6-7, and 13.

Water/Wastewater Funds

Funds Available
Variance  **(\$34,477,153)**
To Projection

| | |
|-------------------|---------------------|
| Beginning Balance | \$76,760,090 |
|-------------------|---------------------|

| | |
|-------------------------|--|
| Increase/(Use) of Funds | (\$1,454,369) \$33,022,784 (proj.) |
|-------------------------|--|

| | |
|------------------------|--|
| Ending Funds Available | \$75,305,721 \$109,782,874 (proj.) |
|------------------------|--|

Higher than projected revenue was offset by an increase in expenditures related to a prepayment of outstanding debt that was not projected. This decreased funds available by \$1.5 million instead of the projected increase of \$33.0 million. However, the prepayment will result in over \$7 million in long-term savings. See pages 8, 14.

Recreation Fund

Funds Available
Variance  **\$487,203**
To Projection

| | |
|-------------------|------------------|
| Beginning Balance | \$546,640 |
|-------------------|------------------|

| | |
|-------------------------|---|
| Increase/(Use) of Funds | \$231,796 (\$255,407) (proj.) |
|-------------------------|---|

| | |
|------------------------|---------------------------------------|
| Ending Funds Available | \$778,436 \$291,233 (proj.) |
|------------------------|---------------------------------------|

Better than projected revenue, increased subsidy from the General Fund and lower than projected spending, all contributed to add \$231,796 to available funds. Ending funds available are \$778,400. See pages 9 and 16.

Cultural Services Fund

Funds Available
Variance  **(\$155,974)**
To Projection

| | |
|-------------------|------------------|
| Beginning Balance | \$901,964 |
|-------------------|------------------|

| | |
|-------------------------|--|
| Increase/(Use) of Funds | (\$134,554) \$21,420 (proj.) |
|-------------------------|--|

| | |
|------------------------|---------------------------------------|
| Ending Funds Available | \$767,411 \$923,384 (proj.) |
|------------------------|---------------------------------------|

Funds available ended 2011 better than budgeted but was \$150,900 less than projected. This variance is attributed to several items that were funded later in the year and were not known when projections were developed, primarily in Special Events. See pages 9 and 15.

Development Review Fund

Funds Available
Variance  **\$717,770**
To Projection

| | |
|-------------------|--------------------|
| Beginning Balance | \$2,386,123 |
|-------------------|--------------------|

| | |
|-------------------------|---|
| Increase/(Use) of Funds | (\$470,529) (\$1,188,299) (proj.) |
|-------------------------|---|

| | |
|------------------------|---|
| Ending Funds Available | \$1,915,594 \$1,197,824 (proj.) |
|------------------------|---|

Funds available were projected to decrease \$1,188,299. As a result of a moderate increase in revenue across the board and slightly lower expenditures the funds available only decreased \$470,529. See pages 10 and 17.

Golf Courses Fund

Funds Available
Variance  **(\$170,384)**
To Projection

| | |
|-------------------|------------------|
| Beginning Balance | \$488,619 |
|-------------------|------------------|

| | |
|-------------------------|---------------------------------------|
| Increase/(Use) of Funds | \$122,326 \$292,710 (proj.) |
|-------------------------|---------------------------------------|

| | |
|------------------------|---------------------------------------|
| Ending Funds Available | \$610,945 \$781,329 (proj.) |
|------------------------|---------------------------------------|

Significant reductions in personal services and operational expenses offset a decline in revenue, resulting in, funds available to increase \$122,326 in 2011. See pages 10 and 18.

General Fund Update

Revenues (Sources of Funds)

2011 revenue performance over the second half of the year consistently tracked ahead of projection, which had incorporated a \$2.2 million shortfall in response to the prevailing economic uncertainty and deteriorating consumer sentiment. With 99.9 percent of the fund's revenue collected, total collections are estimated to be over the mid-year projection by \$1.3 million (0.6 percent), reducing the revenue shortfall to \$887,800.

Although most revenue sources performed ahead of projection, the majority of the excess resulted from gains in sales and auto use tax. Overall, increased revenue collections were more than enough to offset considerable shortages seen in audit revenue and property tax collections.

Compared to the same month in 2010, monthly sales tax collections posted an increase in each month during the second half of the year. Final sales tax revenue for 2011 is \$489,100 (0.4 percent) over the projection, which equates to a 1.65 percent increase over 2010, instead of the 1.25 percent projected mid-year. A look at sales tax performance by industry category shows that the most notable increases were seen in the eating & drinking places and auto dealers & parts categories. Growth in these and other categories was partially offset by declines, most significantly in the utilities and the electronics/computers categories.

The trend experienced in auto related sales tax was also seen in collections of auto use tax. These are taxes collected from auto sales made at dealerships outside Aurora to citizens of Aurora. Auto sales had run ahead of budget during the first half of the year, but the strong sales were not expected to continue throughout the year as reflected in the projection. In fact, sales not only remained strong, but increased, resulting in revenue over projection of \$851,600. Final collections equate to growth of 17.2 percent over 2010, which substantiates the reports that pent-up demand and continued dealer incentives are driving qualified consumers to replace their aging vehicles.

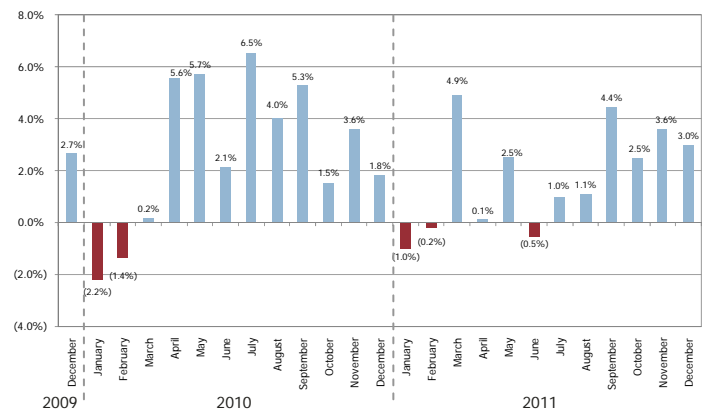
Audit revenue concluded the year under projection by \$611,800 as a result of continued economic difficulties and a high personnel turnover rate in the department.

Property tax collections were under projection by \$361,900. The projection was based on the last certified property assessment, but due primarily to commercial valuation reductions based on appeals, refunds were made at year-end of overpayments.

2011 Revenue Performance by Type

| Revenue Category (\$ in thousands) | 2011 Projection | Gainers | | Losers | |
|---------------------------------------|--------------------|------------------|-------------|---------|---------|
| | | \$ | % | \$ | % |
| Total Revenue | \$228,309.5 | \$1,289.2 | 0.6% | | |
| General Sales Tax | \$124,899.3 | \$489.1 | 0.4% | | |
| Capital Related Use Tax | 10,724.9 | 23.8 | 8.0% | | |
| Auto Use Tax | 9,746.1 | 851.6 | 8.7% | | |
| Franchise Fees and Taxes | 13,200.8 | 198.7 | 1.5% | | |
| Fines & Forfeitures | 5,784.4 | 156.6 | 2.7% | | |
| Highway User's Fees & Taxes | 10,160.3 | 21.2 | 0.2% | | |
| Audit Revenue | 2,500.0 | | | (611.8) | (24.5%) |
| Property Tax | 25,611.0 | | | (361.9) | (1.4%) |
| All Other Gen Fund Revenue | 25,682.7 | 521.9 | 0.2% | | |

Sales Tax—Percent Change from Same Month in Prior Year



Top 100 Taxpayers by Industry Category

| Industry Category | 2011 | 2010 | \$ Variance | % Change |
|--|----------------------|----------------------|--------------------|--------------|
| Eating & Drinking Places | \$17,473,654 | \$16,976,158 | \$497,496 | 2.9% |
| Discount Stores | 17,132,714 | 17,146,733 | (14,019) | (0.1%) |
| Utilities | 10,855,934 | 11,275,147 | (419,212) | (3.7%) |
| Telecommunication/Cellular | 8,881,606 | 8,894,584 | (12,979) | (0.1%) |
| Building Materials | 6,744,771 | 6,856,684 | (111,913) | (1.6%) |
| Auto Dealers and Parts | 5,744,705 | 5,341,619 | 403,086 | 7.5% |
| Department Stores | 4,518,332 | 4,558,141 | (39,808) | (0.9%) |
| Beer, Wine, and Liquor Stores | 3,151,850 | 3,033,497 | 118,352 | 3.9% |
| Electronics/Computers | 3,027,736 | 3,220,020 | (192,283) | (6.0%) |
| Grocery Stores | 2,897,951 | 2,749,398 | 148,553 | 5.4% |
| Clothing and Clothing Accessories | 2,899,154 | 2,929,759 | (30,605) | (1.0%) |
| Sport Goods, Hobby, Books, Music | 2,800,817 | 2,817,380 | (16,563) | (0.6%) |
| Furniture and Home Furnishings | 1,549,129 | 1,420,356 | 128,773 | 9.1% |
| Other Top 100 | 5,586,045 | 5,220,640 | 365,406 | 7.0% |
| TOTAL OF ABOVE (Top 100 Taxpayers) | \$93,264,399 | \$92,440,115 | \$824,284 | 0.9% |
| All Other Taxpayers | 33,713,604 | 32,213,389 | 1,500,216 | 4.7% |
| Sales Tax Incentives | (1,589,607) | (1,296,149) | (293,458) | 22.6% |
| TOTAL REPORTED SALES TAX | \$125,388,396 | \$123,357,355 | \$2,031,041 | 1.6% |
| Sales tax performance w/o utilities | \$114,532,462 | \$112,082,208 | \$2,450,253 | 2.2% |

See page 13 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 \$2.2 million revenue shortfall. In order to ensure a balanced budget, a corresponding reduction in expenditures and use of fund balance was projected. Identified savings, in combination with a significant reduction in the capital transfer were planned to close the expenditure gap by \$1.672 million, while the use of \$510,000 in fund balance was planned to cover overages for fuel and Civil Service background checks.

Final audited data for 2011 is not currently available, therefore an estimate for year-end uses of funds has been formulated for the purposes of this report. No significant changes are anticipated that would materially alter the following analysis.

With the conclusion of 2011, operating expenditures are under the projection by \$2.1 million. The table above outlines the estimated final variance from projection by expenditure type showing significant savings across the board, with the exception of professional and technical services. Use of budget savings to cover additional capital projects identified after the development of the mid-year projection increased the transfer out to the Capital Projects Fund, partially offsetting operating savings. This resulted in total uses of funds under the projection by 1.3 million (0.6 percent). Combined with the \$1.2 million in fund sources over projection an additional \$2.0 million has been added to the fund balance instead of the projected use of fund balance.

Over 25 percent of the reduction in operating expenditures was generated in personal services. 2011 vacancy savings were partially offset by benefits paid out as the result of several retirements, 16 of which occurred at year-end. The net savings of \$558,300 are largely the result of career service vacancies, which included several positions held open throughout the year as a result of the ongoing hiring review process. The hiring review helped to balance 2011, while also contributing to a balanced budget in 2012 with the elimination of 10.0 vacant career service FTE.

Considerable savings were also seen in utility expenditures, which came in a total of \$409,400 under projection, as the City continued to benefit from mild seasonal temperatures and flat utility rates held down by continued economic difficulties. Lease payments for heavy fleet equipment were under projection as well, due to a later than projected delivery schedule.

2011 Final Variance from Projection (est.)

| Item | 2011 Est. Actuals | Under/ (Over) |
|-------------------------------------|----------------------|--------------------|
| Personal Services | \$160,750,009 | \$558,344 |
| Utilities | 9,956,840 | 409,383 |
| Fleet Capital Lease Payments | 768,795 | 310,909 |
| Snow Supplies | 1,265,222 | 254,478 |
| Supplies/Other - Non Snow | 11,560,997 | 430,478 |
| Fleet Interfund Charges | 6,623,595 | 139,612 |
| Professional/Technical Services | 5,652,065 | (289,682) |
| All Other Operating Expenditures | 9,086,887 | 279,181 |
| Total Operating Expenditures | 205,664,410 | 2,092,703 |
| Transfer to Capital Projects Fund | 11,159,548 | (853,627) |
| Other Transfers Out of GF | 12,988,136 | 93,735 |
| Total Uses of Funds | \$229,812,094 | \$1,332,811 |
| Under/(Over) Budget | | \$3,306,995 |

2011 Quarter End Vacancies (Career Service Only)

| Department | Q1 | Q2 | Q3 | Q4 |
|-------------------------------|-------------|-------------|-------------|-------------|
| City Attorney | 1.0 | 2.0 | 1.0 | 1.0 |
| City Council | 0.0 | 0.0 | 0.0 | 1.0 |
| Communications | 0.5 | 0.5 | 0.5 | 0.5 |
| Court Administration | 5.0 | 2.0 | 2.0 | 2.0 |
| Finance | 7.0 | 6.0 | 11.0 | 11.0 |
| General Management | 1.0 | 2.0 | 5.0 | 6.0 |
| Information Technology | 1.0 | 1.0 | 2.0 | 2.0 |
| Internal Services | 0.0 | 2.0 | 2.0 | 3.0 |
| Judicial | 1.0 | 1.0 | 0.0 | 0.0 |
| Library and Cultural Services | 1.5 | 0.0 | 0.0 | 8.5 |
| Neighborhood Services | 1.3 | 1.3 | 2.3 | 1.3 |
| Parks, Rec & Open Space | 1.0 | 3.0 | 4.0 | 4.0 |
| Police (excl Civil Service) | 6.0 | 7.0 | 7.5 | 10.5 |
| Public Safety Comm. Cntr. | 2.0 | 7.0 | 4.0 | 6.0 |
| Public Works | 6.0 | 6.0 | 4.0 | 3.0 |
| Total General Fund | 34.3 | 40.8 | 45.3 | 59.8 |

Note: Excludes Civil Service vacancies

The only category of expenditures over projection was professional and technical services. This was primarily due to outside legal services, as well as purchased services to advance certain IT projects.

See page 13 for additional detail on performance by expenditure and transfer type.

Water/Wastewater Funds

Update

Fund available for the Water and Wastewater Funds ended 2011 \$34.5 million lower than projected primarily as a result of a prepayment of outstanding bonds that increased expenses in the debt related category. The exact amount of the prepayment was not known when year-end projections were produced. However, supplemental budget was added to account for the prepayment which resulted in funds available ending 2011 \$23.7 million higher than budgeted. This increase is due to revenue received in excess of budget as well as savings in expenses. These revenue and expenditure variances are analyzed in more detail below.

Revenues (Sources of Funds)

Total revenue in 2011 was \$23.0 million lower than in 2010 primarily as a result of lower development fees, investment income and proceeds from borrowing. However, total revenue in 2011 exceeded the budget

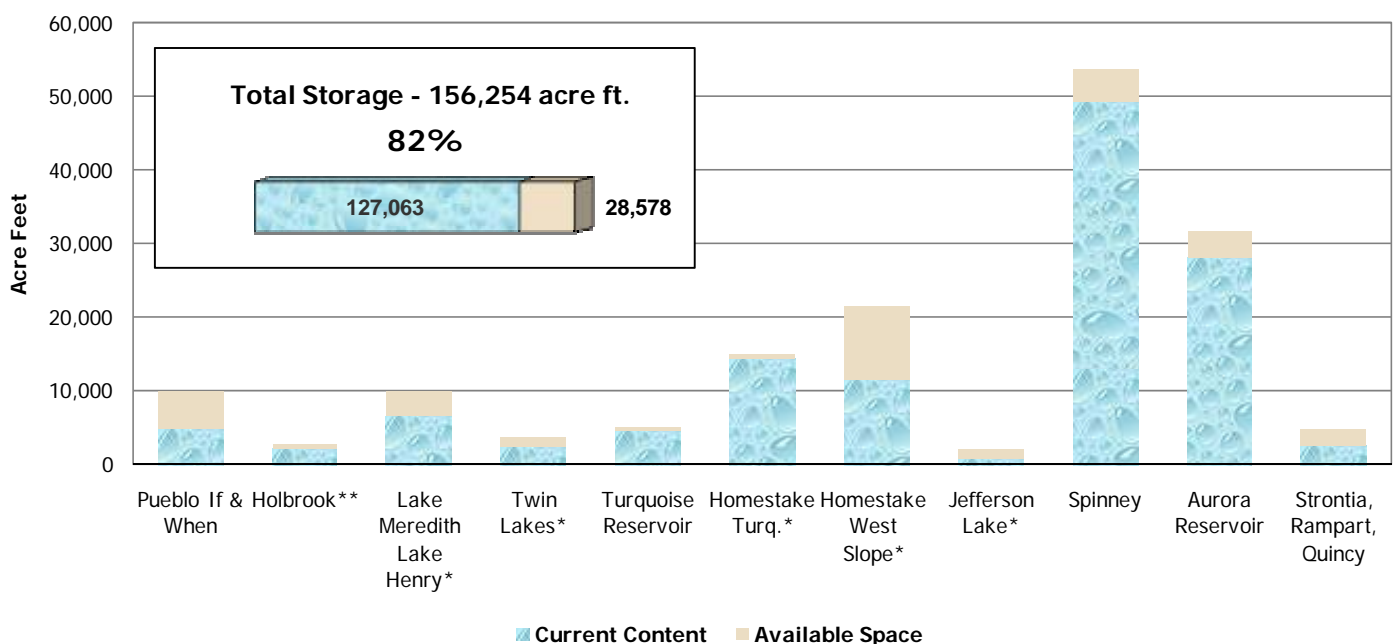
by \$12.6 million and the year-end projection by \$7.4 million, largely due to higher utility sales in both Water and Wastewater. Utility sales make up the largest portion of revenue for the Water and Wastewater Funds. 2011 also saw an increase in "other revenues" in 2011 as a result of new intergovernmental agreements.

Expenditures (Uses of Funds)

Total expenditures in 2011 were \$9.9 million less than in 2010. This is primarily the result of lower capital project spending, as the Prairie Waters Project came to a close, partially offset by higher debt related expenditures related to a prepayment of outstanding debt. This prepayment is also the primary driver of the \$41.9 million increase in 2011 expenditures from the year-end projection. This prepayment will result in over \$7 million in savings to Aurora Water in addition to increasing debt coverage ratios.

Storage Summary

As of December 29, 2011



* Estimate or Monthly Data

** Holbrook is not included in the overall Total Active Capacity but content is included.

Cultural Services Fund

Update

Funds available ended 2011 better than budgeted but was \$150,900 less than projected. This variance is attributed to several items that were funded later in the year and were not known when projections were developed, primarily in Special Events. Additional information on revenue and expenses is provided below.

Revenue (Sources of Funds)

End of year revenue, excluding transfers, ended almost level with 2010. The fund saw increases in user fees and intergovernmental revenues which were offset by a decrease in miscellaneous revenues such as gifts/donations and sponsorships.

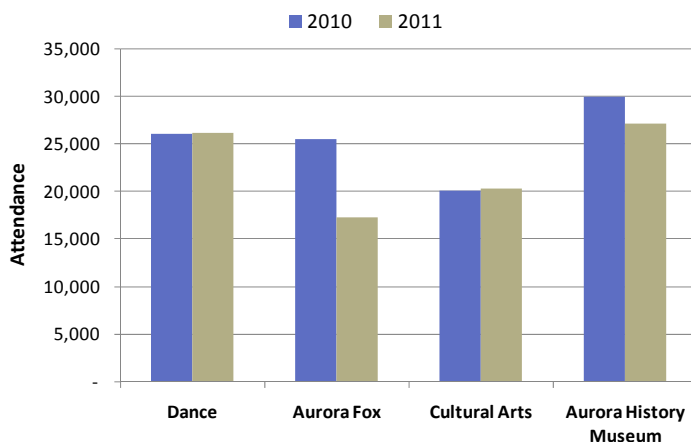
Transfers in are higher in 2011 primarily as a result of the transfer in from the Capital Projects Fund for Art in Public Places which was suspend in 2010.

Expenditures (Uses of Funds)

Expenditures in 2011 are \$264,200 higher than 2010 and exceed projections by \$153,500. This is due primarily to increased spending in Special Events as the City expanded Pumpkinfest into the first annual Punkin Chunkin Colorado event, provided Flix on the 'Fax, and presented the Fourth of July Spectacular.

Cultural Services Attendance Comparison

Fourth Quarter, 2010-2011



Recreation Fund

Update

The Recreation Fund balance ended 2011 over projection by \$232,000, resulting in funds available of \$778,436. The increase in available funds is the result of higher than projected revenue collections and transfers in, partially offset by an increase in expenditures, mainly for operating supplies and utilities. See page 16 for additional detail on performance by revenue and expenditure category and the bottom-line net change to the fund balance.

Revenues (Sources of Funds)

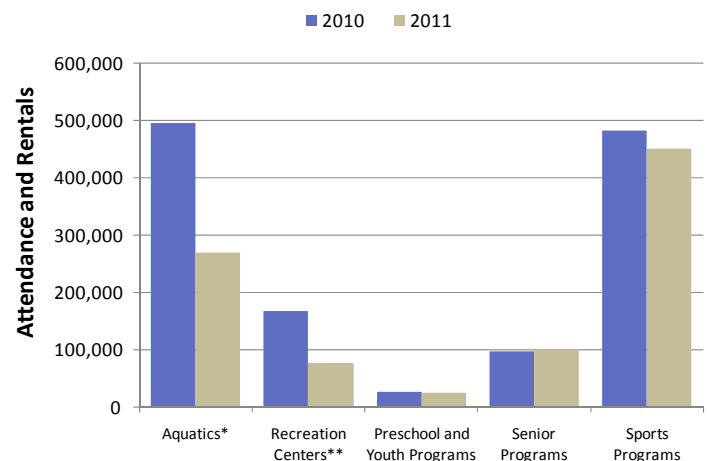
Total funds available finished the year \$487,200 better than projection and is better than 2010 by \$231,800. Total fund sources are over projection by \$403,500. \$238,500 of the increase is the result of stronger revenue collections with the most notable increases occurring in Aquatics, Preschool and Youth, and Sports programs.

Expenditures (Uses of Funds)

Total uses of funds are slightly under projection by \$83,700. Savings for Personal Services and Capital related spending was the primary driver behind the spending under projection. An increase in expenditures for temporary compensation, utilities and operating supplies were offset by less spending for professional services and fleet related charges.

Recreation Services Attendance Comparison

Fourth Quarter, 2010-2011



*Utah Pool was closed four weeks for maintenance in 2010.

**Beck Recreation Center closed for remodel on January 1, 2011.

Development Review Fund

Update

The Development Review Fund balance ended the year over projection by \$717,800. This resulted in funds available of \$1,915,600. The additional funds were primarily from revenue collections above expectations.

Revenues (Sources of Funds)

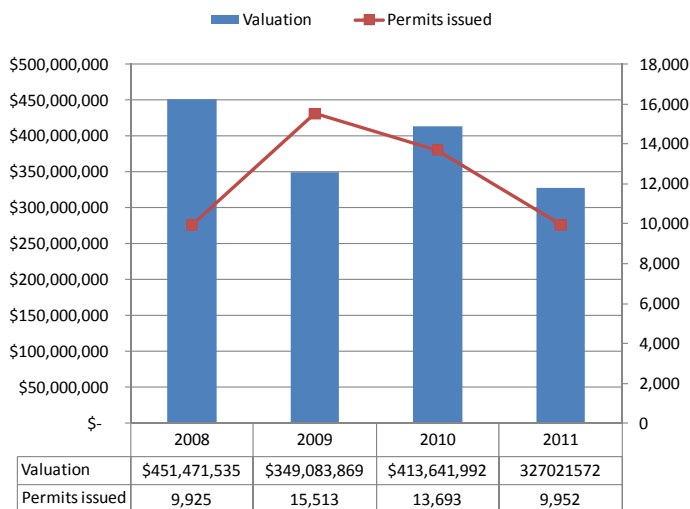
Revenue for the fund is dependent on construction and development activity in Aurora, with the largest portion of revenue coming from fees collected as part of the permitting process. For 2011, revenue, across the board was stronger than projected resulting in \$685,400 more revenue than expected.

Expenditures (Uses of Funds)

Year-end expenditures were very close to projection with \$32,400 to spare, driven by savings in personal services and professional services. Total uses of funds are under 2010 by \$419,000 due to the transfer of 2.0 FTE to the General Fund and the elimination of 1.0 vacant FTE. The overhead fee was partially reinstated as development has stabilized and revenues have become more predictable. The 2012 overhead payment is expected to return to the estimated full payment \$1.38 million to the General Fund.

Property Valuations and Permits Issued

Fourth 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. The fund ended the year with revenue and expenditures in balance.

Revenues (Sources of Funds)

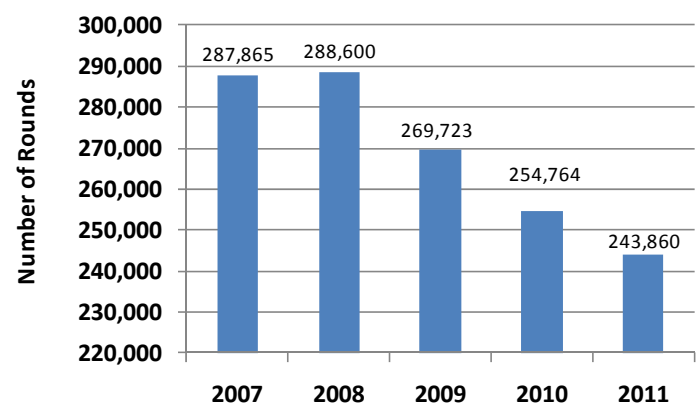
Total funds available finished the year \$170,400 lower than projection, but finished better than 2010 by \$122,300. Total 2011 revenue is \$761,300 lower than 2010, primarily due to lower user fee collections (\$399,300) and the elimination of the one-time transfer in the form of a loan for capital purchases. Unfavorable weather and economic conditions have negatively impacted the number of rounds played at Aurora golf courses. These factors are the primary reason for the revenue drop. Total rounds played are down 4.3 percent year-to-date compared to 2010.

Expenditures (Uses of Funds)

Total expenditures are \$1.3 million lower than year-to-date 2010. Total expenditures are lower than this time last year due primarily to reductions made in personal services, supplies and capital project costs implemented from staff recommendations and a Golf Sustainability study conducted in 2011. Excluding capital related year-to-date expenditures are down \$1.1 million from 2010.

Rounds Played

Fourth 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.

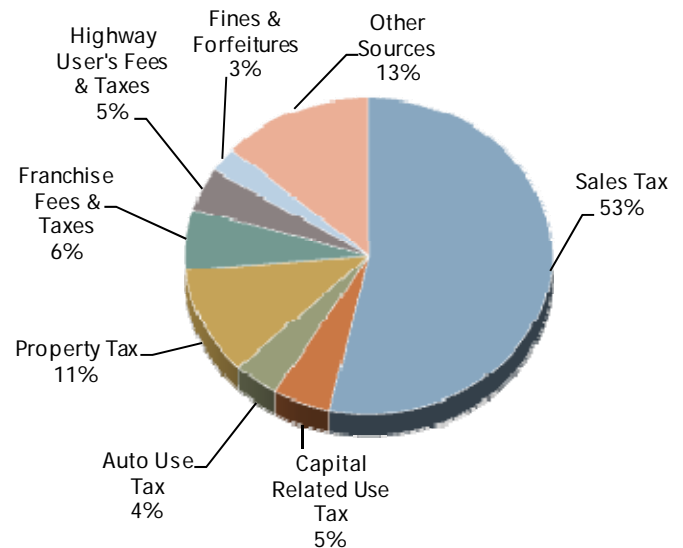
Retail sales remain the backbone of Aurora's General Fund, accounting for 54 percent of total revenue. Use tax is a companion tax to sales tax and is associated with purchases of commodities and equipment. Two-thirds of all General Fund revenue is dependent on purchases when use tax revenues (e.g. building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

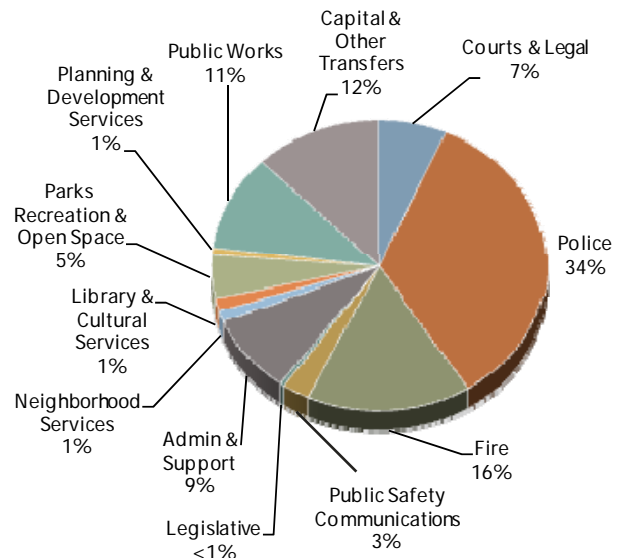
Public safety functions, including Fire, Dispatch, Police, and Court Administration account for 59 percent of total General Fund appropriations in 2010. In comparison, public safety functions accounted for 49 percent of appropriations five years ago.

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 | • Information Technology | • Non-Departmental (snow removal, transfers, contingencies) | • Police |
| • Mayor & City Council | • Internal Services | • 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 12/31/2011)

| Revenues (Sources of Funds) | 2011 Budget | 2011 Projection | 2011 YTD Actual thru Dec | 2011 Year-to-Date Variance Over/(Under) | | | |
|--------------------------------------|----------------------|----------------------|--------------------------------|---|--------------------|-------------------|-------------------|
| | | | | 2010 | Projection | % Chg vs. 2010 | % Chg vs. Proj |
| General Sales Tax | \$124,158,129 | \$124,899,322 | \$125,388,396 | \$2,031,041 | \$489,074 | 1.6% | 0.4% |
| Use Tax - Capital Related | 11,924,905 | 10,724,905 | 10,748,709 | (1,018,716) | 23,804 | (8.7%) | 0.2% |
| Use Tax - Automobile | 9,396,090 | 9,746,090 | 10,597,687 | 1,554,161 | 851,597 | 17.2% | 8.7% |
| Property Tax | 25,763,085 | 25,611,005 | 25,249,135 | 152,986 | (361,870) | 0.6% | (1.4%) |
| Franchise Fees & Taxes | 14,042,056 | 13,200,750 | 13,399,481 | 206,599 | 198,731 | 1.6% | 1.5% |
| Highway User's Fees & Taxes | 10,160,324 | 10,160,324 | 10,181,569 | 85,419 | 21,245 | 0.8% | 0.2% |
| Other Auto Related (SOT, MV Fees) | 3,027,873 | 2,867,873 | 2,880,442 | (57,152) | 12,569 | (1.9%) | 0.4% |
| Audit Revenue | 3,150,000 | 2,500,000 | 1,888,158 | (838,268) | (611,842) | (30.7%) | (24.5%) |
| Other Taxes | 8,348,938 | 8,358,938 | 8,596,125 | 387,108 | 237,186 | 4.7% | 2.8% |
| Other Intergovernmental Fees & Taxes | 2,532,734 | 2,557,956 | 2,651,426 | 9,216 | 93,470 | 0.3% | 3.7% |
| Business Licenses & Other Permits | 1,226,881 | 1,270,935 | 1,234,630 | (67,049) | (36,305) | (5.2%) | (2.9%) |
| Fines & Forfeitures | 6,242,119 | 5,784,440 | 5,941,021 | (876,948) | 156,581 | (12.9%) | 2.7% |
| Internal Charges for Services | 4,227,504 | 4,080,000 | 3,959,699 | 191,215 | (120,301) | 5.1% | (2.9%) |
| External Charges for Services | 4,703,880 | 4,682,890 | 4,875,463 | 357,341 | 192,573 | 7.9% | 4.1% |
| Other General Fund Revenue | 1,581,888 | 1,864,022 | 2,006,662 | 37,154 | 142,640 | 1.9% | 7.7% |
| Total General Fund Revenue | \$230,486,406 | \$228,309,450 | \$229,598,601 | \$2,154,107 | \$1,289,151 | 0.9% | 0.6% |
| Transfers In from Other Funds | 2,381,638 | 2,325,412 | 2,245,858 | (29,026,856) | (79,554) | (92.8%) | (3.4%) |
| Total Sources of Funds | \$232,868,044 | \$230,634,862 | \$231,844,459 | (\$26,872,749) | \$1,209,597 | (10.4%) | 0.5% |

| Expenditures (includes encumbrances) (Uses of Funds) | 2011 Budget | 2011 Projection | 2011 YTD Actual thru Dec | 2011 Year-to-Date Variance Under/(Over) | | | |
|--|----------------------|----------------------|--------------------------------|---|--------------------|-------------------|-------------------|
| | | | | 2010 | Projection | % Chg vs. 2010 | % Chg vs. Proj |
| Personal Services | \$162,681,219 | \$161,308,352 | \$160,750,009 | (\$3,491,772) | \$558,344 | (2.2%) | 0.3% |
| Temporary Compensation | 1,974,744 | 2,290,814 | 2,167,418 | (373,104) | \$123,396 | (20.8%) | 5.4% |
| Professional & Technical Services | 5,084,746 | 5,362,383 | 5,652,065 | (929,857) | (289,682) | (19.7%) | (5.4%) |
| Operating Supplies/Other | 13,722,250 | 13,511,175 | 12,826,219 | (1,591,123) | 684,956 | (14.2%) | 5.1% |
| Utilities | 10,728,557 | 10,366,223 | 9,956,840 | 265,605 | 409,383 | 2.6% | 3.9% |
| Interfund Charges | 11,013,447 | 11,305,879 | 11,166,029 | 745,305 | 139,850 | 6.3% | 1.2% |
| Debt/Capital Related | 3,473,373 | 3,612,286 | 3,145,830 | (1,111,806) | 466,456 | (54.7%) | 12.9% |
| General Fund Operating Expenditures | \$208,678,336 | \$207,757,113 | \$205,664,410 | (\$6,486,752) | \$2,092,703 | (3.3%) | 1.0% |
| Capital Transfer Out ¹ | 11,235,059 | 10,305,921 | 11,159,548 | 61,898 | (853,627) | 0.6% | (8.3%) |
| Other Transfers Out to Other Funds | 13,205,694 | 13,081,871 | 12,988,136 | 3,176,566 | 93,735 | 19.7% | 0.7% |
| Total Uses of Funds | \$233,119,089 | \$231,144,905 | \$229,812,094 | (\$3,248,288) | \$1,332,811 | (1.4%) | 0.6% |

| | | | | | | | |
|--|--------------------|--------------------|--------------------|--|--|--|--|
| Increase/(Use) of Total Available Funds | (\$251,045) | (\$510,043) | \$2,032,365 | | | | |
|--|--------------------|--------------------|--------------------|--|--|--|--|

See page 19 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.

Water/Wastewater Funds

Financial Summary (for the quarter ending 12/31/2011)

| Revenues (Sources of Funds) | 2011 Budget | 2011 Projection | 2011 YTD Actual thru Dec | 2011 Year-to-Date Variance Over/(Under) | | | |
|--------------------------------|----------------------|-----------------------|--------------------------------|---|---------------------|------------------|------------------|
| | | | | 2010 | Projection | % Chg vs 2010 | % Chg vs Proj |
| Utility Sales-Water | \$ 96,823,273 | \$ 96,983,273 | \$ 100,757,851 | \$17,031,113 | \$3,774,578 | 20.3% | 3.9% |
| Utility Sales- Wastewater | 41,727,990 | 41,727,990 | 42,302,398 | 2,719,019 | 574,408 | 6.9% | 1.4% |
| Utility Sales- ECCV* | 5,537,376 | 5,537,376 | 5,336,590 | 260,662 | (200,786) | 5.1% | (3.6%) |
| Development Fees | 11,576,220 | 11,475,455 | 19,261,023 | 5,115,009 | 7,785,568 | 36.2% | 67.8% |
| Charges for Services | 2,941,158 | 2,886,941 | 2,876,586 | 260,463 | (10,355) | 10.0% | (0.4%) |
| Investment Income | 11,818,672 | 9,035,501 | 8,888,334 | (4,995,304) | (147,167) | (36.0%) | (1.6%) |
| Other Revenues | 500,929 | 3,472,297 | 2,656,362 | 2,091,881 | (815,935) | 370.6% | (23.5%) |
| Proceeds from Borrowing | 82,682,249 | 23,432,250 | 23,432,249 | (10,937,119) | (1) | (31.8%) | (0.0%) |
| Total Sources of Funds | \$253,607,867 | \$ 194,551,083 | \$ 205,511,393 | \$11,545,724 | \$10,960,310 | 6.0% | 5.6% |

| Expenditures (includes encumbrances) (Uses of Funds) | 2011 Budget | 2011 Projection | 2011 YTD Actual thru Dec | 2011 Year-to-Date Variance Under/(Over) | | | |
|--|----------------------|----------------------|--------------------------------|---|-----------------------|------------------|------------------|
| | | | | 2010 | Projection | % Chg vs 2010 | % Chg vs Proj |
| Personnel | \$ 30,196,250 | \$ 28,148,190 | \$ 28,884,111 | (\$1,456,557) | (\$735,921) | (5.3%) | (2.6%) |
| Supplies & Services | 27,508,199 | 23,259,229 | 18,518,430 | (429,843) | 4,740,799 | (2.4%) | 20.4% |
| Utilities | 8,074,319 | 6,939,677 | 6,326,903 | (1,018,230) | 612,774 | (19.2%) | 8.8% |
| Interfund Charges | 2,635,307 | 2,628,797 | 2,540,506 | (588,099) | 88,291 | (30.1%) | 3.4% |
| Water Leases and Temporary Storage | 6,996,300 | 2,656,600 | 3,849,608 | (1,006,354) | (1,193,008) | (35.4%) | (44.9%) |
| External Charge - Metro Wastewater | 18,112,566 | 17,186,755 | 15,340,192 | 1,310,226 | 1,846,563 | 7.9% | 10.7% |
| Debt Related | 49,936,508 | 59,924,640 | 64,583,477 | (17,706,686) | (4,658,837) | (37.8%) | (7.8%) |
| Capital Related | 1,549,148 | 743,400 | 817,634 | 388,913 | (74,234) | 32.2% | (10.0%) |
| Capital Projects | 123,069,087 | 34,526,857 | 53,502,952 | 214,299,612 | (18,976,095) | 80.0% | (55.0%) |
| Total Uses of Funds | \$268,077,684 | \$176,014,145 | \$194,363,811 | \$193,792,982 | (\$18,349,666) | 49.9% | (10.4%) |

| | | | | | | | |
|--|-----------------------|---------------------|---------------------|--|--|--|--|
| Increase/(Use) of Total Available Funds | (\$14,469,817) | \$18,536,938 | \$11,147,581 | | | | |
|--|-----------------------|---------------------|---------------------|--|--|--|--|

See page 19 for glossary and detailed data description for each column



Cultural Services Fund

Financial Summary (for the quarter ending 12/31/2011)

| Revenues (Sources of Funds) | 2011 Budget | 2011 Projection | 2011 YTD Actual thru Dec | 2011 Year-to-Date Variance Over/(Under) | | | |
|---|------------------|------------------|--------------------------------|---|----------------|------------------|------------------|
| | | | | 2010 | Projection | % Chg vs 2010 | % Chg vs Proj |
| Revenue from User Fees | \$ 586,735 | \$ 635,431 | \$ 607,933 | \$14,218 | \$ (27,498) | 2.4% | (4.3%) |
| Intergovernmental Revenues | 221,158 | 226,302 | 250,030 | 12,327 | 23,728 | 5.2% | 10.5% |
| Interest Income | 11,450 | 9,769 | 11,713 | (5,814) | 1,944 | (33.2%) | 19.9% |
| Miscellaneous Revenue | 128,430 | 151,350 | 150,661 | (13,868) | (689) | (8.4%) | (0.5%) |
| Total Cultural Svcs Fund Revenue | 947,773 | 1,022,852 | 1,020,337 | 6,864 | (2,515) | 0.7% | (0.2%) |
| Transfers In from Other Funds | 1,228,697 | 1,228,697 | 1,228,697 | 166,950 | 0 | 15.7% | 0.0% |
| Total Sources of Funds | 2,176,470 | 2,251,549 | 2,249,034 | 173,814 | (2,515) | 8.4% | (0.1%) |

| Expenditures (includes encumbrances) (Uses of Funds) | 2011 Budget | 2011 Projection | 2011 YTD Actual thru Dec | 2011 Year-to-Date Variance Under/(Over) | | | |
|--|---------------------|--------------------|--------------------------------|---|--------------------|------------------|------------------|
| | | | | 2010 | Projection | % Chg vs 2010 | % Chg vs Proj |
| Personal Services | \$ 1,130,759 | \$ 951,885 | \$ 938,080 | (\$4,757) | \$13,805 | (0.5%) | 1.5% |
| Temporary Compensation | 199,760 | 296,481 | 323,401 | (19,017) | (26,920) | (6.2%) | (9.1%) |
| Professional & Technical Services | 611,125 | 624,766 | 605,877 | (129,385) | 18,889 | (27.2%) | 3.0% |
| Operating Supplies | 321,529 | 289,570 | 447,078 | (123,799) | (157,508) | (38.3%) | (54.4%) |
| Utilities | 63,833 | 51,960 | 51,964 | (1,174) | (4) | (2.3%) | (0.0%) |
| Interfund Charges | 16,093 | 15,467 | 17,188 | 13,912 | (1,721) | 44.7% | (11.1%) |
| Total Uses of Funds | \$ 2,343,099 | \$2,230,129 | \$2,383,587 | (\$264,221) | (\$153,458) | (12.5%) | (6.9%) |

| | | | | | | | |
|--|--------------------|-----------------|--------------------|------------------|------------------|--|--|
| Increase/(Use) of Total Available Funds | (\$166,629) | \$21,420 | (\$134,554) | \$438,035 | \$150,943 | | |
|--|--------------------|-----------------|--------------------|------------------|------------------|--|--|

See page 19 for glossary and detailed data description for each column

Recreation Fund

Financial Summary (for the quarter ending 12/31/2011)

| Recreation Fund (Sources of Funds) | 2011 Budget | 2011 Projection | 2011 YTD Actual thru Dec | 2011 Year-to-Date Variance Over/(Under) | | | |
|---------------------------------------|--------------------|--------------------|--------------------------------|---|------------------|------------------|------------------|
| | | | | 2010 | Projection | % Chg vs 2010 | % Chg vs Proj |
| Aquatics | \$1,048,304 | \$946,731 | \$1,024,638 | (\$85,305) | \$77,907 | (7.7%) | 8.2% |
| Preschool and Youth Programs | 779,839 | 685,320 | 814,245 | 234,370 | 128,925 | 40.4% | 18.8% |
| Recreation Centers | 156,800 | 31,700 | 29,427 | (170,201) | (2,273) | (85.3%) | (7.2%) |
| Recreation Division Management | 173,645 | 117,645 | 59,912 | 44,427 | (57,733) | 286.9% | (49.1%) |
| Senior Programs | 344,307 | 348,750 | 386,742 | 71,663 | 37,992 | 22.7% | 10.9% |
| Special Programs | 260,458 | 289,458 | 349,329 | 237,056 | 59,871 | 211.1% | 20.7% |
| Sports Programs | 1,968,622 | 1,978,550 | 1,973,430 | 228,300 | (5,120) | 13.1% | (0.3%) |
| Wellness and Leisure | 352,645 | 274,566 | 273,476 | (56,680) | (1,090) | (17.2%) | (0.4%) |
| Total Recreation Fund Revenue | \$5,084,620 | \$4,672,720 | \$4,911,199 | \$503,631 | \$238,479 | 11.4% | 5.1% |
| Transfers In from Other Funds | 3,410,338 | 3,245,338 | 3,410,338 | (551,043) | 165,000 | (13.9%) | 5.1% |
| Total Sources of Funds | \$8,494,958 | \$7,918,058 | \$8,321,537 | (\$47,412) | \$403,479 | (0.6%) | 5.1% |

| Expenditures (includes encumbrances) (Uses of Funds) | 2011 Budget | 2011 Projection | 2011 YTD Actual thru Dec | 2011 Year-to-Date Variance Under/(Over) | | | |
|---|--------------------|--------------------|--------------------------------|---|-----------------|------------------|------------------|
| | | | | 2010 | Projection | % Chg vs 2010 | % Chg vs Proj |
| Personal Services | \$3,813,837 | \$3,411,760 | \$3,306,986 | \$341,183 | \$104,774 | 9.4% | 3.1% |
| Temporary Compensation | 1,947,152 | 2,081,970 | 2,257,672 | (339,055) | (175,702) | (17.7%) | (8.4%) |
| Professional & Technical Services | 436,877 | 368,819 | 322,358 | 61,018 | 46,461 | 15.9% | 12.6% |
| Operating Supplies/Other | 1,381,401 | 1,288,563 | 1,325,434 | (136,623) | (36,871) | (11.5%) | (2.9%) |
| Utilities | 798,791 | 787,027 | 753,258 | (210,125) | 33,769 | (38.7%) | 4.3% |
| Interfund Charges | 116,900 | 125,326 | 130,105 | 58,205 | (4,779) | 30.9% | (3.8%) |
| Capital Related | 0 | 110,000 | (6,071) | 135,736 | 116,071 | n/a | n/a |
| Total Uses of Funds | \$8,494,958 | \$8,173,465 | \$8,089,742 | (\$89,661) | \$83,723 | (1.1%) | 1.0% |

| | | | | |
|--|------------|--------------------|------------------|--|
| Increase/(Use) of Total Available Funds | \$0 | (\$255,407) | \$231,795 | |
|--|------------|--------------------|------------------|--|

See page 19 for glossary and detailed data description for each column

Development Review Fund

Financial Summary (for the quarter ending 12/31/2011)

| Revenues (Sources of Funds) | 2011 Budget | 2011 Projection | 2011 YTD Actual thru Dec | 2011 Year-to-Date Variance Over/(Under) | | | |
|--|--------------------|--------------------|--------------------------------|---|------------------|------------------|------------------|
| | | | | 2010 | Projection | % Chg vs 2010 | % Chg vs Proj |
| Contractor Licensing | \$364,198 | \$354,475 | \$379,595 | (\$24,327) | \$25,120 | (6.0%) | 7.1% |
| Permits | 5,621,960 | 4,317,164 | 4,846,895 | (731,966) | 529,731 | (13.1%) | 12.3% |
| Application and Administrative Fees | 1,173,357 | 1,440,848 | 1,571,467 | 393,202 | 130,619 | 33.4% | 9.1% |
| Interest | 41,033 | 32,000 | 31,885 | (13,807) | (115) | (30.2%) | (0.4%) |
| Total Development Review Fund Revenue | \$7,200,548 | \$6,144,487 | \$6,829,842 | (\$376,898) | \$685,355 | (5.2%) | 11.2% |
| Transfers In from Other Funds | 0 | 0 | 0 | 0 | 0 | n/a | n/a |
| Total Sources of Funds | \$7,200,548 | \$6,144,487 | \$6,829,842 | (\$376,898) | \$685,355 | (5.2%) | 11.2% |

| Expenditures (includes encumbrances) (Uses of Funds) | 2011 Budget | 2011 Projection | 2011 YTD Actual thru Dec | 2011 Year-to-Date Variance Under/(Over) | | | |
|--|--------------------|--------------------|--------------------------------|---|-------------------|------------------|------------------|
| | | | | 2010 | Projection | % Chg vs 2010 | % Chg vs Proj |
| Personal Services | \$6,244,487 | \$6,190,859 | \$6,231,941 | \$186,642 | (\$41,082) | 2.9% | (0.7%) |
| Supplies & Professional Services | 263,170 | 253,064 | 279,988 | (\$18,242) | (\$26,924) | (7.0%) | (10.6%) |
| Vehicle and Fleet | 158,123 | 153,863 | 153,443 | 30,849 | 420 | 16.7% | 0.3% |
| Total Development Review Expenditures | \$6,665,780 | \$6,597,786 | \$6,665,372 | \$199,249 | (\$67,586) | 2.9% | (1.0%) |
| Capital Transfer Out | 0 | 0 | 0 | 16,805 | 0 | n/a | n/a |
| Other Transfers Out to Other Funds | 735,000 | 735,000 | 635,000 | (634,999) | 100,000 | 100.0% | 13.6% |
| Total Uses of Funds | \$7,400,780 | \$7,332,786 | \$7,300,372 | (\$418,945) | \$32,414 | (6.1%) | 0.4% |

| | | | | | | | |
|--|--------------------|----------------------|--------------------|--|--|--|--|
| Increase/(Use) of Total Available Funds | (\$200,232) | (\$1,188,299) | (\$470,530) | | | | |
|--|--------------------|----------------------|--------------------|--|--|--|--|

See page 19 for glossary and detailed data description for each column



Golf Courses Fund

Financial Summary (for the quarter ending 12/31/2011)

| Revenues (Sources of Funds) | 2011 Budget | 2011 Projection | 2011 YTD Actual thru Dec | 2011 Year-to-Date Variance Over/(Under) | | | |
|--------------------------------|--------------------|--------------------|--------------------------------|---|--------------------|------------------|------------------|
| | | | | 2010 | Projection | % Chg vs 2010 | % Chg vs Proj |
| Revenue from user fees | \$9,460,050 | \$8,240,300 | \$7,932,907 | (\$399,309) | (\$307,393) | (4.8%) | (3.7%) |
| Interest | 71,100 | 34,700 | 44,031 | (7,119) | 9,331 | (13.9%) | 26.9% |
| Miscellaneous revenue | 72,700 | 93,000 | 44,922 | (14,890) | (48,078) | (24.9%) | (51.7%) |
| Total Golf Fund Revenue | \$9,603,850 | \$8,368,000 | \$8,021,860 | (\$1,133,512) | (\$346,140) | (12.4%) | (4.1%) |
| Transfers In from Other Funds | 0 | 0 | 0 | 0 | 0 | n/a | n/a |
| Total Sources of Funds | \$9,603,850 | \$8,368,000 | \$8,021,860 | (\$1,133,512) | (\$346,140) | (12.4%) | (4.1%) |

| Expenditures (includes encumbrances) (Uses of Funds) | 2011 Budget | 2011 Projection | 2011 YTD Actual thru Dec | 2011 Year-to-Date Variance Under/(Over) | | | |
|--|--------------------|--------------------|--------------------------------|---|-----------------|------------------|------------------|
| | | | | 2010 | Projection | % Chg vs 2010 | % Chg vs Proj |
| Personal Services | 3,238,170 | 2,901,450 | \$2,850,981 | \$657,019 | \$50,469 | 18.7% | 1.7% |
| Temporary Compensation | 1,438,696 | 1,201,600 | 1,149,150 | 44,846 | 52,450 | 3.8% | 4.4% |
| Professional & Technical Services | 225,800 | 140,500 | 150,268 | 60,323 | (9,768) | 28.6% | (7.0%) |
| Operating Supplies/Other | 1,868,498 | 1,521,300 | 1,463,097 | 315,991 | 58,203 | 17.8% | 3.8% |
| Utilities | 1,351,235 | 1,291,600 | 1,258,885 | (268,142) | 32,715 | (27.1%) | 2.5% |
| Interfund Charges | 153,697 | 148,400 | 147,014 | (1,337) | 1,386 | (0.9%) | 0.9% |
| Capital Related | 135,000 | 8,500 | 8,600 | 132,869 | (100) | 93.9% | (1.2%) |
| Debt Related | 1,032,783 | 1,011,050 | 1,008,178 | 154,431 | 2,872 | 13.3% | 0.3% |
| Capital Projects | 90,000 | (138,102) | | 80,000 | (138,102) | 100.0% | 100.0% |
| Total Uses of Funds | \$9,533,879 | \$8,086,298 | \$8,036,173 | \$1,176,000 | \$50,125 | 12.8% | 0.6% |

| | | | | | | | |
|--|-----------------|------------------|-------------------|--|--|--|--|
| Increase/(Use) of Total Available Funds | \$69,971 | \$281,702 | (\$14,313) | | | | |
|--|-----------------|------------------|-------------------|--|--|--|--|

See page 19 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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