

Issued by **Office of Budget and Financial Planning** 





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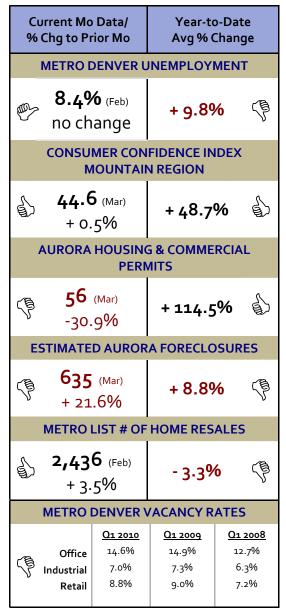




# • • | Economic Update

As we enter 2010, the Colorado economy is showing signs of a transition from the "Great Recession" to modest growth. Compared to the rest of the nation, the recession hit Colorado late but abruptly, with the pace of job losses exceeding the national rate by the end of 2009. It is yet to be determined whether our

**Key Economic Indicators** 



Note: All indicator data is most current available

economic diversity, entrepreneurial culture and strong foothold in growing industries will be what it takes to help our state to lead instead of lag the national recovery. Recent economic indicators are suggesting a positive trend.

Positive indicators in the local economy:

- YTD increase in Aurora building permits
- · Stabilizing home prices
- Interest rates remain low
- Increasing regional consumer confidence index
- Personal income growth in the state began in 2009
- Low rates of inflation
- · Positive trend in Colorado exports
- Metro area expansion in the renewable energy and healthcare industries

While the recovery is expected to continue throughout 2010, there are formidable headwinds:

- A stable, yet fragile financial system
- Sustained high foreclosure rates
- Significant commercial debt to roll over
- Limited access to small business loans
- Lagging unemployment rates
- Unprecedented federal deficit spending
- Federal Reserve actions to contain inflation.

The economy is beginning to recover in 2010, however it will be a protracted process as the economy finds new sources of growth and corrects from the excesses of recent years. Slow job growth in 2010 is expected to constrain personal consumption and construction activity while weak property values, high debt levels and tighter credit will constrain business expansion. Many economists believe 2010 will be an adjustment year with inhibited growth but will be an important year of laying the groundwork for more stable long-term growth.

# ● ● | General Fund Update

### **Revenues (Sources of Funds)**

First quarter revenue collections are \$1.9 million below budget; however, revenue appears to be stabilizing with improving collections later in the quarter. See page 11 for additional detail and performance compared to 2009.

The current revenue shortfall is primarily due to weak sales tax collections averaging 1.3 percent below 2009, instead of the 3.37 percent increase necessary to meet the budget projection.

Most industry categories have experienced year-to-date declines in sales tax collections with the electronics/computers category taking the biggest hit, followed by the auto dealers and department store categories. The building materials and clothing categories are showing positive variances so far this year.

On a hopeful note, the recent trend line for sales tax collections is an upward slope giving support to the idea of the onset of a mild recovery, buffered by continued high rates of unemployment.

Significant declines to date have also been incurred in auto use tax and collections for fines/ forfeitures. Capital related use tax, which is primarily driven by development in the City, is only slightly below budget.

Due to economic constraints on consumers, auto use tax is below budget by 10.6 percent or \$230,700 at the conclusion of the first quarter. Auto use tax is collected when Aurora residents purchase automobiles outside the City of Aurora.

Fines and forfeitures collections are down \$175,900 through the first quarter. This is a 10.7 percent decline compared to budget. 2010 was budgeted for collections at 2007 levels, a 13.0 percent increase over 2009. Fines and forfeitures revenue is driven mainly by traffic ticket filings which are down through the first quarter by 11.6 percent compared to the five year average. Also included in this revenue category are fines and restitution paid to various departments such as Library, Police, Fire and Public Works.

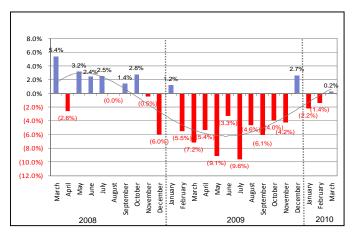
YTD Revenue Growth/Decline by Type

11D Revenue drowin/ Decime by Type									
Revenue Category	YTD	Gainers		Los	ers				
(\$ in thousands)	Budget	\$	%	\$	%				
General Sales Tax	\$32,985.3			(\$1,493.6)	(4.5%)				
Capital Related Use Tax	3,096.5			(30.2)	(1.0%)				
Auto Use Tax	2,170.2			(230.7)	(10.6%)				
Franchise Fees and Taxes	2,019.7			(90.1)	(4.5%)				
Fines & Forfeitures	1,638.9			(175.9)	(10.7%)				
Highway User's Fees & Taxes	1,539.6			(35.7)	(2.3%)				
Audit Revenue	775.0	\$398.2	51.4%						
All Other Gen Fund Revenue	11,568.4			(217.0)	(1.9%)				
Total Sources of Funds	\$55,793.6			(\$1,875.0)	(3.4%)				

**Top 100 Taxpayers by Industry Category** 

Color Tour Cotton	2009	2010	\$	%
Sales Tax Category	YTD	YTD	Variance	Change
Electronics/Computers	\$1,035,719	\$931,235	(\$104,485)	(10.1%)
Telecommunication/Cellular	2,251,042	2,251,249	206	0.0%
Auto Dealers and Parts	1,144,276	1,047,729	(96,547)	(8.4%)
Building Materials	1,191,949	1,233,624	41,674	3.5%
Department Stores	1,365,820	1,271,085	(94,734)	(6.9%)
Eating & Drinking Places	3,921,067	3,958,562	37,494	1.0%
Discount Stores	4,715,953	4,659,068	(56,885)	(1.2%)
Grocery Stores	762,171	762,852	681	0.1%
Beer, Wine, and Liquor Stores	739,494	752,730	13,236	1.8%
Clothing and Clothing Accessories	719,443	760,079	40,636	5.6%
Furniture and Home Furnishings	375,264	370,072	(5,192)	(1.4%)
Sport Goods, Hobby, Books, Music	867,366	810,089	(57,277)	(6.6%)
Other	1,157,116	1,065,584	(91,532)	(7.9%)
Utilities	3,268,872	3,335,593	66,721	2.0%
TOTAL OF ABOVE	\$23,515,552	\$23,209,551	(\$306,001)	(1.3%)
All Other	8,394,573	8,282,110	(112,463)	(1.3%)
TOTAL REPORTED SALES TAX	31,910,125	31,491,661	(\$418,464)	(1.3%)

Sales Tax - % Change from Same Month in Prior Year



**Traffic Ticket Filings** 

Month	2010	5 Yr Avg 2005-2009	2010 H/(L) Avg
January	3,152	3,402	(250)
February	2,739	3,591	(852)
March	4,070	4,276	(206)
YTD Mar	9,961	11,270	(1,309)

# ● ● | General Fund Update

### **Expenditures (Uses of Funds)**

First quarter actual uses are under the estimated year-to-date budget by 3.5 percent (\$1.8 million). In response to continued weak revenue collections, the City continues to implement the City Manager's ten-point plan for addressing budget shortfalls. To date, expenditure reductions are primarily due to lower personnel costs, professional/technical services and utilities expenditures.

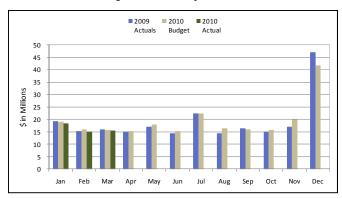
Personnel expenditures are under the estimated budget by \$1.0 million. Roughly 60 percent of these "vacancy savings" are related to civil service (police and fire) vacancies which will be filled with graduates from upcoming academies. Most of the current savings with these positions are likely to be used to fund overhires, fund overtime for existing officers covering vacancies, or fund recruitment and training costs for replacements. The remaining savings are the result of career service vacancies which include positions held open as a result of the ongoing hiring freeze. Some positions which have been deemed critical for operational reasons (e.g. Public Safety dispatchers) have been released for recruitment and hiring.

Expenditures for professional / technical services are under budget by \$388,400. The timing of these expenses can vary from year to year. As part of the budget contingency plan these expenses continue to be greatly restricted. It is too early to tell if there will be significant savings as a result or if the current variance is just a matter of timing.

The City has benefited from the lower than budgeted cost of energy. Utility expenditures are currently under budget by \$196,600. The 2010 budget for utilities was based on increases over 2009 due to rate increases and increases for energy costs. Preliminary full-year projections indicate additional savings against budget for the year, barring any extreme fluctuations in the weather and/or the economy.

Significant savings are anticipated from refinancing and restructuring the city's variable

#### **Expenditures by Month**



#### **Current Vacancies**

Department	Recruit	Hold	Backfill	Total
City Attorney	0.0	0.0	1.0	1.0
Civil Service Commission	1.0	0.0	0.0	1.0
Court Administration	2.0	1.0	1.0	4.0
Finance	4.0	1.0	0.0	5.0
General Management	0.0	1.0	0.0	1.0
Judicial	1.0	0.0	0.0	1.0
Parks, Rec & Open Space	0.0	4.0	0.0	4.0
Police (excl Civil Service)	1.0	2.0	0.0	3.0
Public Safety Comm Cntr	4.0	0.0	0.0	4.0
Public Works	4.0	0.0	0.0	4.0
Total General Fund	17.0	9.0	2.0	28.0

#### **Utility Expenditures by Department**

Department	YTD 2009	YTD 2010
Fire	\$48,268	\$54,694
Information Technology	669	991
Library & Cultural Services	1,434	823
Other Departments	0	81
Parks, Rec & Open Space	71,093	77,357
Police	84	85
Public Works	1,017,996	1,197,745
Total YTD	\$1,139,543	\$1,331,776
YTD Budget		1,528,364
Budget Variance		\$196,588

rate debt, negotiating favorable fuel locks and from substantially lower than budgeted energy rates. Staff continues to monitor revenue and expenditures while initiating a process to identify additional balancing measures for consideration in the event the 6-month projection reveals an additional shortfall.

# • • | Water / Wastewater Funds Update

#### **Revenues (Sources of Funds)**

The largest portion of revenue for the Water and Wastewater Funds is utility sales, most of which is received during the irrigation season; therefore, the first quarter generates a small percentage of total annual revenue.

First quarter utility sales revenue is \$1.5 million over the first quarter of 2009. It is too early to predict if utility sales will meet the annual budget but first quarter results are in line with expectations. Spring and summer weather will determine revenue for the year; a cold, wet irrigation season may result in lower than budgeted utility sales.

The first quarter of 2010 also saw a \$1.8 million increase in development fees over the same period in 2009. While this is a positive indicator, it is important

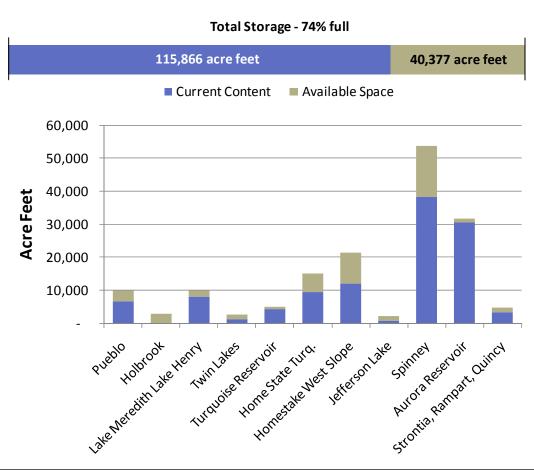
to note that development fees in 2009 were very low because of slow development during the economic downturn; 2010 first quarter development fees remain \$1.6 million lower than the first quarter 2008.

Investment income is lower than 2009 as a result of a spend down of fund balance for planned capital projects (primarily the completion of the Prairie Waters Project) and continued low interest rates.

#### **Expenditures (Uses of Funds)**

First quarter expenditures are slightly higher than in 2009 due primarily to an increase in debt related expenditures and higher costs for compensation, utilities, fuel and vehicle maintenance offset by over \$1.0 million in year-to-date savings in supplies and services, water leases, and external charges to Metro Wastewater.

# Storage Summary (as of March 25, 2010)





# Cultural Services Fund Update

Current trends indicate that the Cultural Services 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.

Year-to-date revenue is \$62,200 over 2009. Revenue, primarily derived from user fees, is significantly higher than prior year. This is due to increases in Aurora Fox revenue and Visual Arts revenue.

### Revenue (Sources of Funds)

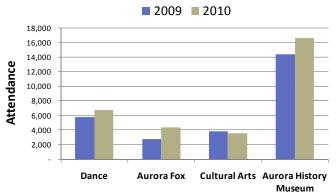
The majority of intergovernmental revenue for this fund is comprised of the Scientific and Cultural Facilities District (SCFD) grant. Although the timing can differ from year to year, the 2010 SCFD award is expected to come in as budgeted. The award has typically been received by October each year.

Given the relatively small amount and high variability of several of the revenue sources for this fund, small swings in revenue can result in very large percent changes from year to year. This frequently occurs with interest and miscellaneous revenue.

#### **Expenditures (Uses of Funds)**

First quarter expenditures are \$10,000 over 2009 year-to-date expenditures. In response to increased participation, temporary compensation and operating supply expenditures are higher than this time last year. Utility expenditures have also increased over this time last year.







# 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.

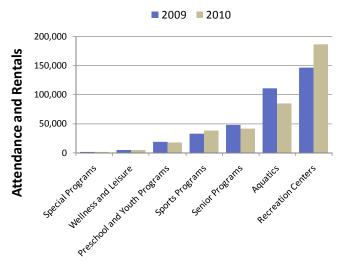
#### Revenues (Sources of Funds)

Year-to-date revenue is \$7,000 under 2009 Compared to 2009, revenue decreases are most notably occurring in aquatics due to the closure of Fitz Pool which remained open through the first quarter of 2009, and Recreation Centers due to decreased rentals and drop-in admissions at the Beck Recreation Center. Although some programs have experienced a decrease in revenue, Sports Programs have seen a notable increase in year-to-date revenue due to adult and youth softball.

### **Expenditures (Uses of Funds)**

First quarter expenditures are \$82,700 under 2009 year-to-date expenditures. In response to a decrease in participation, year-to-date expenditures for temporary compensation and professional and technical services are lower than 2009. Personnel expenditures are also less than 2009 due to position reductions related to budget reductions for 2010.

# Recreation Participation Winter Season



\*For Winter Season 09-10 (December 1, 2009 - February 28, 2010



# Development Review Fund Update

The Development Review Fund is \$195,068 year-to-date better than budget. The fund is expected to meet projections for the year.

#### **Revenue (Sources of Funds)**

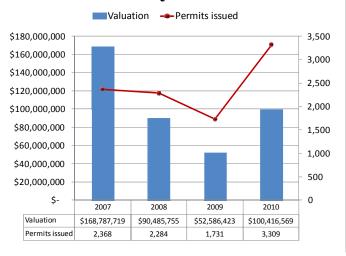
Revenue for the Development Review Fund is dependent on construction and development activity in Aurora. The largest portion of revenue is from fees collected as part of the permitting process which includes revenue collected for plan review, inspections and certificates of occupancy. Permit revenue is currently \$562,000 more than 2009.

Application and Administrative fees are \$50,700 more than 2009. (33.3 percent) under budget. The revenue projections are 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 93.3 percent of the total expenditure budget for the Development Review Fund. The 2010 Adopted budget includes 72.75 FTE, currently the Fund has 1.0 vacant FTE. Total expenditures are \$14,393 (0.8 percent) better than budget. The overhead fees paid to the General Fund are eliminated for 2010 and expected to be paid again beginning in 2011.

# Permit Valuation / # of Permits Issued 1st Quarter





# Golf Courses Fund Update

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

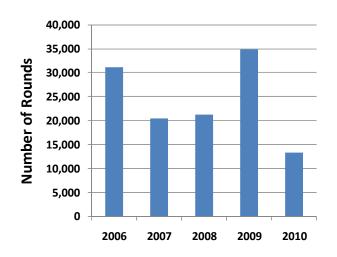
#### Revenues (Sources of Funds)

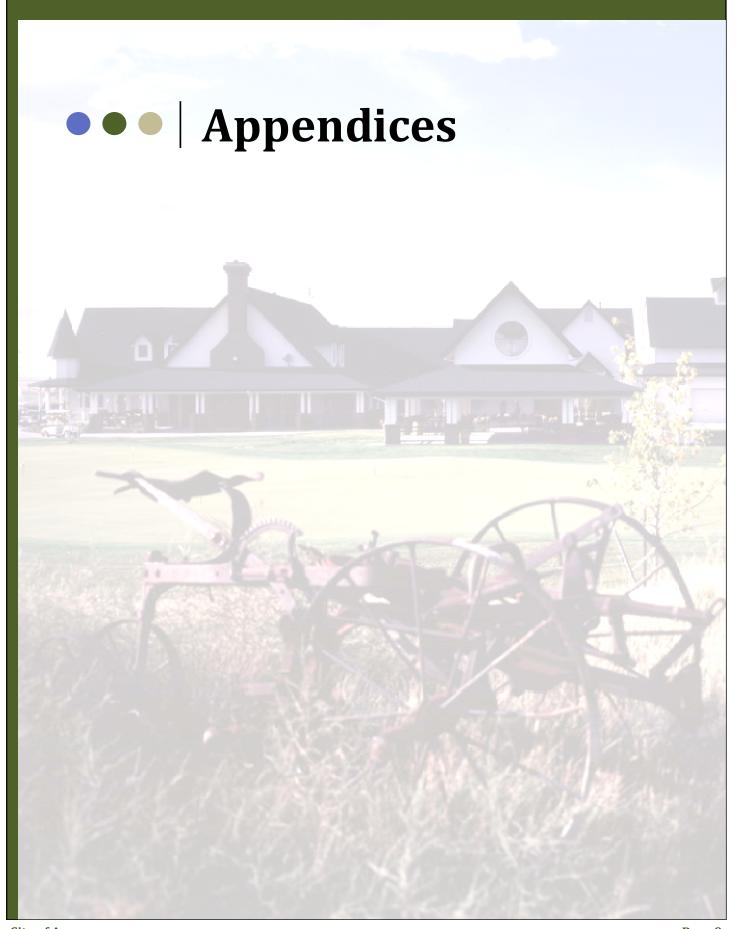
**Total revenue is \$740,800 lower than first quarter 2009**. Total rounds played is down 62 percent from the first quarter of 2009.Unfavorable weather conditions have negatively impacted the number of rounds played at Aurora Golf courses and is the main reason for the revenue drop.

### **Expenditures (Uses of Funds)**

Total expenditures are \$132,600 lower than first quarter 2009. Unfavorable weather conditions have also resulted in a comparable decrease in expenditures at golf courses. Temporary compensation and capital related expenditures vary in accordance with the number of days the courses are open as well as variances in revenue.

### Rounds Played YTD March





# • • | 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

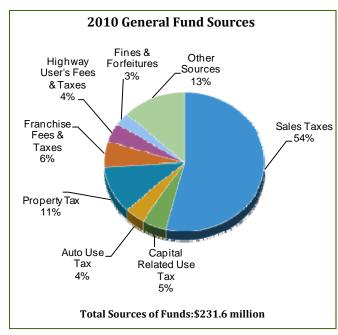
Sources of funds include nearly all taxes and other resources traditionally associated with City operations. Revenues and expenditures from the 0.25 percent voter-approved sales tax for police officer staffing (2 per 1,000 mandate) are included in this fund. Other sources include transfers in from other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

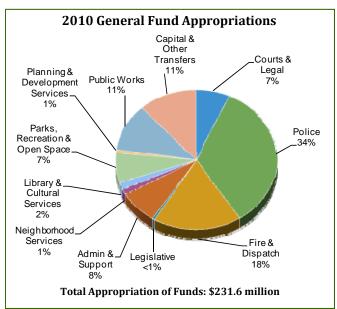
Retail sales remain the backbone of Aurora's General Fund, accounting for 54 percent of total revenue. Use tax is a companion tax to sales tax and is associated with purchases of commodities and equipment. Two-thirds of all General Fund revenue is dependent on purchases when use tax revenues (e.g. building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





#### **General Fund Departments**

- •City Attorney
- Mayor & City Council
- •Civil Service Commission
- •Court Administration
- Finance
- Fire
- •General Management
- •Human Resources
- •Information Technology
- Judicial

- •Library & Cultural Services
- Neighborhood Services
- Non-Departmental (snow removal, transfers, contingencies)
- •Parks, Recreation & Open Space
- •Planning & Development Services
- Police
- Public Defender
- Public Safety Communications Center
- •Public Works

# ● ● | General Fund

# Monthly Financial Summary (month ending 03/31/2010)

Revenues		2010 YTD	2010 Year	-to-Date Variand	ce Over/(Ur	nder)	March 2010	March V Over /	
(Sources of Funds)	2010 Budget	Actual thru March	2009	Budget	% Chg vs 2009	% Chg vs Budget	Actual	2009	Budget
General Sales Tax	\$124,270,032	\$31,491,661	(\$418,464)	(\$1,493,621)	(1.3%)	(4.5%)	\$8,863,532	\$18,495	(\$279,523)
Use Tax - Other (Equip. & Consum.)	6,512,711	1,856,003	(728,298)	(63,571)	(28.2%)	(3.3%)	574,726	192,910	186,882
Use Tax - Building Materials	4,926,669	1,210,325	506,005	33,411	71.8%	2.8%	435,181	149,017	15,900
Use Tax - Automobile	9,545,140	1,939,551	(109,618)	(230,688)	(5.3%)	(10.6%)	626,106	(97,322)	(55,175)
Property Tax	25,854,075	6,559,287	2,240,656	15,215	51.9%	0.2%	6,223,353	2,114,152	31,779
Franchise Fees & Taxes	13,363,920	1,929,569	155,799	(90,083)	8.8%	(4.5%)	895,283	96,102	(16,130)
Highway User's Fees & Taxes	9,853,282	1,503,888	181,504	(35,674)	13.7%	(2.3%)	741,232	99,329	(38,677)
Other Auto Related (SOT, MV Fees)	3,412,376	493,987	(85,588)	(97,261)	(14.8%)	(16.5%)	212,789	(60,219)	(70,735)
Audit Revenue	3,100,000	1,173,251	515,600	398,248	78.4%	51.4%	645,695	160,253	387,362
Other Taxes	8,399,617	1,530,971	10,019	(33,177)	0.7%	(2.1%)	598,455	88,476	19,142
Other Intergovernmental Fees & Taxes	2,550,921	109,588	(341,602)	10,876	(75.7%)	11.0%	81,167	(345,018)	9,477
Business Licenses & Other Permits	1,611,855	296,811	(39,817)	(88,910)	(11.8%)	(23.1%)	114,533	31,707	3,678
Fines & Forfeitures	6,836,200	1,463,012	(1,081)	(175,908)	(0.1%)	(10.7%)	568,686	(9,391)	(47,886)
Internal Charges for Services	3,923,847	963,057	204,906	12,310	27.0%	1.3%	296,424	19,492	(20,623)
External Charges for Services	4,685,190	1,084,556	114,655	33,746	11.8%	3.2%	419,615	98,841	27,635
Other General Fund Revenue	2,199,638	313,035	(121,011)	(69,948)	(27.9%)	(18.3%)	104,983	(1,099)	(17,263)
Total General Fund Revenue	\$231,045,473	\$53,918,553	\$2,083,664	(\$1,875,034)	4.0%	(3.4%)	\$21,401,758	\$2,555,727	\$135,841
Transfers In from Other Funds	221,750	0	0	0	0.0%	0.0%	0	0	0
Total Sources of Funds	\$231,267,223	\$53,918,553	\$2,083,664	(\$1,875,034)	4.0%	(3.4%)	\$21,401,758	\$2,555,727	\$135,841
Franciscus divolutes			2010 Year Date Verland Holes (Court)						

Expenditures (includes		2010 YTD	2010 Year	-to-Date Variand	ce Under/(C	over)
encumbrances) (Uses of Funds)	2010 Budget	Actual thru March	2009	Budget	% Chg vs 2009	% Chg vs Budget
Personal Services	\$159,972,950	\$38,733,547	\$1,133,921	\$1,041,712	2.8%	2.6%
Temporary Compensation	1,514,703	370,291	139,892	(58,985)	27.4%	(18.9%)
Professional & Technical Services	4,807,147	1,544,031	555,613	388,369	26.5%	20.1%
Operating Supplies/Other	12,615,483	3,661,934	68,366	122,309	1.8%	3.2%
Utilities	11,435,939	1,331,776	(192,233)	196,588	(16.9%)	12.9%
Interfund Charges	12,410,042	3,029,975	(271,582)	31,543	(9.8%)	1.0%
*Debt/Capital Related	1,375,263	70,929	53,750	7,580	43.1%	9.7%
Total General Fund Expenditures	\$204,131,527	\$48,742,484	\$1,487,727	\$1,729,115	3.0%	3.4%
Capital Transfer Out	10,881,156	0	0	0	0.0%	0.0%
Other Transfers Out to Other Funds	16,572,686	244,634	38,911	30,210	0.0%	11.0%
Total Uses of Funds	\$231,585,369	\$48,987,118	\$1,526,638	\$1,759,325	3.0%	3.5%
Increase/(Use) of Total Available Funds	(\$318,146)	\$4,931,435				

<sup>\*</sup>Excludes contingency budget of \$116,716 which has been allocated to the following categories: \$90,000 to prof/tech services; \$26,716 to supplies.

<sup>\*\*</sup>See page 17 for glossary and detailed data description for each column

# • • | Water/Wastewater Funds

### **Description of Funds**

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, sewer, and storm drain 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.

## Monthly Financial Summary (month ending 03/31/2010)

Revenues (Sources of Funds)	2010 Budget	2009 YTD Actual thru March	2010 YTD Actual thru March	YTD Variance Over / (Under)	March 2009 Actual	March 2010 Actual	March Variance Over / (Under)
Utility Sales-Water	\$96,823,273	\$13,981,860	\$14,402,093	\$420,233	\$4,690,587	\$4,978,184	\$287,597
Utility Sales- Wastewater	41,727,990	9,788,524	10,516,174	727,650	3,303,310	3,529,932	226,623
Utility Sales - ECCV*	5,537,376	922,896	1,269,368	346,472	461,448	403,960	(57,488)
Development Fees	11,576,220	1,939,989	3,756,145	1,816,155	938,196	1,267,638	329,442
Charges for Services	2,941,158	631,113	683,536	52,422	215,151	231,030	15,879
Investment Income	11,818,672	4,025,654	2,414,499	(1,611,156)	1,248,526	790,378	(458,148)
Other Revenues	500,929	(172,004)	67,230	239,234	(280,887)	17,447	298,334
Total Sources of Funds	\$170,925,618	\$31,118,034	\$33,109,045	\$1,991,011	\$10,576,331	\$11,218,570	\$642,239
Expenditures (includes encumbrances) (Uses of Funds)	2010 Budget	2009 YTD Actual thru March	2010 YTD Actual thru March	YTD Variance Over / (Under)			
Personnel	\$30,196,250	\$7.267.144	\$7,400,346	\$133,202			

Expenditures (includes encumbrances) (Uses of Funds)	2010 Budget	2009 YTD 2010 YTD Actual thru Actual thru March March		YTD Variance Over / (Under)
Personnel	\$30,196,250	\$7,267,144	\$7,400,346	\$133,202
Supplies & Services	27,508,199	5,843,708	5,509,268	(334,440)
Utilities	8,074,319	965,659	1,036,308	70,649
Interfund Charges	2,635,307	535,949	585,793	49,844
Water Leases and Temporary Storage	6,996,300	1,474,993	1,006,406	(468,586)
External Charge- Metro Wastewater	18,112,566	4,513,701	4,282,301	(231,400)
Debt Related	49,936,508	2,964,004	3,992,227	1,028,223
Capital Related	1,549,148	438,933	329,288	(109,645)
Total Uses of Funds	\$69,598,222	\$7,916,638	\$8,603,816	\$687,178
Increase/(Use) of Total Available Funds	\$101,327,396	\$23,201,396	\$24,505,228	\$1,303,832

<sup>\*</sup>See page 17 for glossary and detailed data description for each column

# • • | Cultural Services Fund

### **Description of Funds**

The Cultural Services Fund accounts for culturalrelated 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.

## Monthly Financial Summary (month ending 03/31/2010)

Revenues (Sources of Funds)	2010 Budget	2009 YTD Actual thru March	2010 YTD Actual thru March	YTD Variance Over / (Under)	March 2009 Actual	March 2010 Actual	March Variance Over / (Under)
Revenue from User Fees	\$537,614	\$131,788	\$186,292	\$54,504	\$47,050	\$63,930	\$16,879
Intergovernmental Revenues	3,500	0	1,455	1,455	0	1,457	1,457
Interest	508,514	7,235	5,198	(2,037)	2,290	1,768	(523)
Miscellaneous revenue	15,600	24,106	32,371	8,265	8,742	12,028	3,287
Total Cultural Services Fund Revenue	\$1,065,228	\$163,129	\$225,316	\$62,187	\$58,082	\$79,182	\$21,100
Transfers In from Other Funds	0	0	0	0	0	0	0
Total Sources of Funds	\$1,065,228	\$163,129	\$225,316	\$62,187	\$58,082	\$79,182	\$21,100
Expenditures (includes		2009 YTD	2010 YTD	YTD Variance			

Expenditures (includes encumbrances) (Uses of Funds)	2010 Budget	2009 YTD Actual thru March	2010 YTD Actual thru March	YTD Variance Over / (Under)
Personal Services	\$1,168,166	\$263,807	\$280,754	\$16,947
Temporary Compensation	199,760	68,670	77,991	9,321
Professional & Technical Services	592,174	160,522	113,984	(46,538)
Operating Supplies/Other	297,754	55,513	81,002	25,488
Utilities	54,889	10,971	15,360	4,390
Interfund Charges	31,059	7,144	7,518	374
Total Uses of Funds	\$2,343,802	\$566,628	\$576,610	\$9,982
Increase/(Use) of Total Available Funds	(\$1,278,574)	(\$403,499)	(\$351,294)	\$52,205

<sup>\*</sup>See page 17 for glossary and detailed data description for each column

# • • | Recreation Fund

### **Description of Fund**

The Recreation Fund, established in 1986, accounts for recreational services provided to citizens. Funding for these services comes from user fees and a General Fund transfer, intended to cover mandated costs

which include personal services costs, utilities, interfund charges, and other required costs such as custodial fees and contractual escalators.

## Monthly Financial Summary (month ending 03/31/2010)

Revenues (Sources of Funds)	2010 Budget	2009 YTD Actual thru March	2010 YTD Actual thru March	YTD Variance Over / (Under)	March 2009 Actual	March 2010 Actual	March Variance Over / (Under)
Aquatics	\$994,795	\$210,329	\$194,676	(\$15,654)	\$74,108	\$75,028	\$920
'			. ,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
Preschool and Youth Programs	463,300	129,654	131,020	1,367	43,674	44,868	1,194
Recreation Centers	219,928	55,766	47,395	(8,371)	21,614	13,488	(8,126)
Recreation Division Management	24,000	12,279	229	(12,050)	868	151	(716)
Senior Programs	287,900	72,679	66,569	(6,111)	28,289	26,044	(2,245)
Special Programs	92,800	28,208	31,731	3,522	10,364	11,649	1,285
Sports Programs	1,676,191	230,439	258,717	28,278	157,646	181,976	24,330
Wellness and Leisure	323,500	72,204	74,199	1,995	25,728	28,415	2,687
Total Recreation Fund Revenue	\$4,082,414	\$811,559	\$804,536	\$ (7,023)	\$362,292	\$381,619	\$19,328
Transfers In from Other Funds	3,688,330	0	0	\$0	0	0	0
Total Sources of Funds	\$7,770,744	\$811,559	\$804,536	(\$7,023)	\$362,292	\$381,619	\$19,328

Expenditures (includes encumbrances) (Uses of Funds)	2010 Budget	2009 YTD Actual thru March	2010 YTD Actual thru March	YTD Variance Over / (Under)
Personal Services	\$3,778,063	\$1,035,665	\$968,033	(\$67,632)
Temporary Compensation	1,669,340	464,031	418,653	(45,378)
Professional & Technical Services	498,314	98,274	94,507	(3,767)
Operating Supplies/Other	1,101,113	320,562	344,253	23,691
Utilities	524,002	87,485	93,465	5,980
Interfund Charges	199,912	42,610	47,063	4,454
Total Uses of Funds	\$7,770,744	\$450,656	\$484,781	\$34,125
Increase/(Use) of Total Available Funds	\$0	\$360,903	\$319,755	

<sup>\*</sup>See page 17 for glossary and detailed data description for each column

# • • | Development Review Fund

### **Description of Fund**

Capital Transfer Out

Total Uses of Funds

Other Transfers Out to Other Funds

The Development Review Fund was created in 2002 to address developer demand for quicker turnaround of plan reviews related to new development within the City. Planning & Development Services, Public Works, and General Management are the departments directly involved in the Development Review Fund. Revenues originate from development related fees for various plan reviews, permits, and inspections. Revenues that exceed planned expenditures

remain in the Development Review Fund as accumulated fund balance that creates a contingency reserve. This reserve is intended as a means to stabilize the Development Review program when revenues decline or unexpected program needs arise. Over time, 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.

## Monthly Financial Summary (month ending 03/31/2010)

Revenues (Sources of Funds)	2010 Budget	2009 YTD Actual thru March	2010 YTD Actual thru March	YTD Variance Over / (Under)	March 2009 Actual	March 2010 Actual	March Variance Over / (Under)
Contractor Licensing	\$266,520	\$88,919	\$88,919	\$0	\$34,169	\$35,521	\$1,352
Permits	5,076,150	828,563	1,391,460	562,897	323,906	537,544	213,638
Application and Administrative Fees	1,438,903	185,491	236,191	50,700	96,523	91,307	(5,216)
Interest	25,000	16,729	12,204	(4,525)	4,460	4,184	(276)
Total Development Review Revenue	\$6,806,573	\$1,119,702	\$1,728,774	\$609,072	\$459,058	\$668,556	\$209,498
Expenditures (includes encumbrances) (Uses of Funds)	2010 Budget	2009 YTD Actual thru March	2010 YTD Actual thru March	YTD Variance Over / (Under)			
Personnel	\$6,496,572	\$1,418,999	\$1,623,674	\$204,675			
Supplies & Professional Services	258,366	76,271	53,746	(22,525)			
Vehicle and Fleet	204,351	44,081	44,937	856			
Total Development Review Expenditures	\$6,959,289	\$1,539,351	\$1,722,357	\$183,006			

\$1,722,357

\$183,006

Increase/(Use) of Total Available Funds (\$152,716) (\$419,649) \$6,417 \$426,066

\$1,539,351

\$6,959,289

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

# • • | Golf Courses Fund

### **Description of Fund**

The Golf Courses Fund was established for the operation and maintenance of City-owned and/or City-operated golf courses. The fund is supported by user charges for green fees, driving range fees, and cart

rentals, as well as pro shop sales and concessions. As an enterprise fund, expenditures are managed in accord with revenues.

## Monthly Financial Summary (month ending 03/31/2010)

Revenues (Sources of Funds)	2010 Budget	2009 YTD Actual thru March	2010 YTD Actual thru March	YTD Variance Over / (Under)	March 2009 Actual	March 2010 Actual	March Variance Over / (Under)
Revenue from us er fees	\$10,125,000	\$1,131,056	\$384,503	(\$746,554)	\$613,285	\$272,208	\$341,077
Interest	79,100	14,539	11,156	(3,383)	3,445	3,135	310
Miscellaneous revenue	57,700	1,975	11,128	9,154	1,124	1,021	103
Total Golf Course Fund Revenue	\$10,261,800	\$1,147,570	\$406,787	(\$740,783)	\$617,854	\$276,364	\$341,490
Transfers In from Other Funds	0	0	0	0	0	0	0
Total Sources of Funds	\$10,261,800	\$1,147,570	\$406,787	(\$740,783)	\$617,854	\$276,364	\$341,490
Expenditures (includes		2009 YTD	2010 YTD				

Expenditures (includes encumbrances) (Uses of Funds)	2010 Budget	2009 YTD Actual thru March	2010 YTD Actual thru March	YTD Variance Over / (Under)
Personal Services	\$3,592,325	\$868,066	\$858,789	(\$9,276)
Temporary Compensation	1,388,196	80,072	42,097	(37,976)
Professional & Technical Services	241,600	45,111	40,400	(4,711)
Operating Supplies/Other	2,041,389	303,631	250,121	(53,510)
Utilities	1,402,357	99,905	58,971	(40,934)
Interfund Charges	179,307	45,263	45,642	379
Capital Related	205,000	0	44,173	44,173
Debt Related	1,044,825	72,019	41,306	(30,713)
Total Uses of Funds	\$10,094,999	\$1,514,067	\$1,381,499	(\$132,568)
Increase/(Use) of Total Available Funds	\$166,801	(\$366,497)	(\$974,712)	(\$608,215)

<sup>\*</sup>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 being compared to.

### **Column Descriptions**

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

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

2010 Budget: The 2010 Adopted Budget plus approved supplemental amendments.

2009/2010 YTD Actual thru the Current Month: The 2009 or 2010 year-to-date actual sources and uses of funds plus encumbrances.

### 2010 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**

- vs 2009 The \$ difference between 2010 year-to-date / current month actuals compared to the 2009 actuals for the same timeframe
- vs Budget The \$ difference between the 2010 year-to-date / current month actuals through compared to the 2010 budget (see note below) for the same timeframe
- % Chg vs 2009 The percentage change between 2010 year-to-date actuals through the current month and the 2009 actuals through the same month
- % Chg vs Budget The percentage change between the 2010 year-to-date actuals and the year-to-date projected budget (see note below)

Note: For current month and year-to-date comparison purposes, the 2010 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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