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• • | Economic Update

With the Great Recession more than a year behind us and the threat of a double dip recession all but ruled out, the national economy continues on a slow road to recovery. Third quarter 2010 GDP increased 2.6% which marked the fifth consecutive quarter posting an increase, yet the growth trails the average real annual growth pace of the past 30 years. In fact, not since the Great Depression has a

Key Economic Indicators

Current Mo Data/ % Chg to Prior Mo	Year-to-Date Avg % Change					
METRO DENVER	UNEMPLOYMENT					
8.7% (Dec) no change	+ 4.4%					
CONSUMER CONFIDENCE INDEX (CCI) MOUNTAIN REGION						
43.1 (Dec) - 28.3%	+ 7.7%					
	NG & COMMERCIAL RMITS					
53 (Dec) -1.9%	+ 35.0%					
ESTIMATED AURO	RA FORECLOSURES					
518 (Dec) + 21.3%	-12.7%					
METRO LIST # C	F HOME RESALES					
3,024 (Dec) + 13.4%	- 7.7%					
METRO DENVER	R VACANCY RATES					
Office 14.1% Industrial 6.0% Retail 7.8%	Q3 2010 Q4 2009 14.6% 14.8% 6.0% 7.0% 7.8% 8.4%					

Note: All indicator data is most current available

recession been followed by such limited growth. With consumer spending generating 70 percent of GDP, the consumer is an integral part of any recovery. So, as we head into 2011, it is no surprise that job creation remains a national focus.

Although Colorado fell into recession later than much of the country, the state did not escape the devastating effects of the recession on employment. From 2000 through 2010, Colorado experienced six years of job growth, but two recessions and four years of job losses are expected to result in a net employment loss of 2,900 jobs over the 10-year period.

Through the first eight months of 2010, Colorado was one of only seven states that had not added to their private sector payrolls. More recent data from September to November suggests the long awaited job growth may have begun. For the first time in three years, wage and salary jobs in Colorado grew for three consecutive months, a trend that local economists expect will continue, albeit at a gradual pace.

"When you take a look at the economic indicators on a national level, you're seeing a lot of improvement, but employers are being sluggish about responding" explains Patty Silverstein, a well known local economist.

Results from the latest LEEDS Business Confidence Survey of local business leaders indicate that politics and troublesome lending/financial markets remain the foremost factors contributing to the sluggish response. The results are in line with the sentiment of business leaders across the nation, which suggests that political clarity and controlled government spending would go a long way in boosting business confidence and hiring.

Job creation is expected to improve during 2011, but as previously discouraged job seekers re-enter the workforce, the unemployment rate will remain painfully high. A continued moderate recovery is the most likely scenario as employment prospects slowly improve.

• • | Fund Dashboard — Year-End Results

General Fund **Funds** Available \$1,577,070 Variance To Projection Beginning \$5,165,400 Balance Increase\(Use) \$1,048,385 of Funds (\$528,685) (proj.) Operating \$6,213,785 Reserve \$4,636,715 (proj.) Accounting \$30,474,195 Standards \$30,496,412 (proj.) (GASB 54) **Ending Funds** \$36,687,980 Available \$35,133,127 (proj.) (Including Reserves)

\$286,703 more operating revenue, combined with \$1.3 million less spending resulted in adding \$1.0 million to available funds instead of using \$528,685 as projected. (pages 5-6,12)

Water/Wast	tewater Funds
Funds Available Variance To Projection	(\$7,389,357)
Beginning Balance	\$65,098,877
Increase\(Use) of Funds	\$11,147,581 \$18,536,938 (proj.)
Ending Funds Available	\$76,246,458 \$83,635,815 (proj.)

Higher than projected revenue was more than offset by higher expenditures, primarily in capital spending, adding \$11.1 million to available funds instead of the projected \$18.5 million. (pages 7,13)

Recreation Fund **Funds Available** \$374,367 Variance To Projection Beginning \$157,424 Balance Increase\(Use) \$162,192 of Funds \$0 (proj.) \$319.616 Net Funds \$157,424 (proj.) Accounting \$206.674 Standards (\$5,501) (proj.) (GASB 54) **Ending Funds** \$526,290 Available \$151,923 (proj.)

Better than projected revenue was offset partially by higher spending, adding \$162,192 to available funds. \$206,674 additional funds were transferred in due to accounting standard changes. (pages 8,15)

Cultural Services Fund

Funds Available \$71,800 Variance To Projection Beginning \$946,109 Balance Increase\(Use) (\$30,087) of Funds (\$101,887) (proj.) **Ending Funds** \$916,022 Available \$946,109 (proj.)

Instead of using available funds of \$101,887 as projected, stronger revenue and reduced expenditures minimized the use of funds, helping to offset a portion of the cutback in transfers-in for 2010. (pages 8,14)

Development Review Fund

Funds Available \$193,133 Variance To Projection Beginning \$2,054,959 Balance Increase\(Use) \$325,313 of Funds \$132,180 (proj.) **Ending Funds** \$2,380,272 Available \$2,187,139 (proj.)

Funds available was projected to increase \$132,180. As a result of a moderate increase in revenue across the board and slightly lower expenditures, an additional \$193,133 was added to the fund balance. (pages 9,16)

Golf Courses Fund

Available
Variance
To Projection

Beginning
Balance

Increase\(Use)
of Funds

Ending Funds
Available

\$35,446

\$466,615

(\$466,131)
(\$501,577) (proj.)

\$500,484
\$465,038 (proj.)

Funds

A loan from the Policy Reserve combined with expense reductions and the use of available funds offset a significant decline in revenue. Better than projected savings reduced the funds used by \$35,446. (pages 9,17)

• • | General Fund Results

Revenues (Sources of Funds)

Revenue performance for the second half of 2010 tracked closely to the 2010 projection prepared mid-year. The projection incorporated a \$5.2 million reduction to budget in response to ongoing economic issues.

With 99.7 percent of the year's revenue collected, total General Fund revenue is estimated to be over the projection by \$1.2 million (0.6 percent). A majority of the excess resulted from gains in capital related use tax which is comprised of building materials use tax and other use tax, the main sources of revenue to the CPF. Operating revenue, which excludes the capital related use tax, is estimated to be over the projection by \$286,700. This is the result of higher than projected collections in sales tax, offset by a net shortage in the remaining sources of operating revenue.

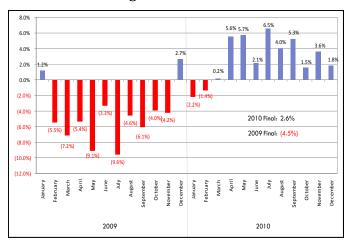
Final sales tax revenue for 2010 is \$1.0 million (0.8 percent) over the projection, which equates to a 2.6 percent increase over 2009 instead of the 1.75 percent conservatively projected at mid-year. A look at sales tax performance by industry category shows a notable increase in the utilities category with a 14.9 percent increase over 2009 collections. This increase is primarily the result of the new tiered rate structure implemented by Xcel over the summer months, as well as a small increase in demand for energy. Fines & forfeitures and highway users taxes & fees also beat the mid-year projection by a significant amount.

Sources with considerable shortages are audit revenue, auto use tax, and franchise fees & taxes. A stressful economic climate for taxpayers was an obstacle to achieving projected audit revenue. Auto sales did not make the modest increase assumed, resulting in auto use tax collections short of projection. Strong collections of Xcel franchise fees over the summer months turned out to be more of a function of the new tiered rate structure than a marked increase in usage, which was weighted more heavily in the projection. This resulted in a more significant drop in collections

2010 Revenue Performance by Type

Revenue Category	2010	Gaiı	ners	Los	ers
(\$ in thousands)	Projection	\$	%	\$	%
General Sales Tax	\$122,323.3	\$1,034.6	0.8%		
Capital Related Use Tax	10,975.5	658.6	6.0%		
Auto Use Tax	9,122.4			(\$78.9)	(0.9%)
Franchise Fees and Taxes	13,437.2			(241.9)	(1.8%)
Fines & Forfeitures	6,049.5	146.9	2.4%		
Highway User's Fees & Taxes	9,961.1	135.0	1.4%		
Audit Revenue	3,100.0			(373.6)	(12.1%)
All Other Gen Fund Revenue	50,869.6			(37.4)	(0.1%)
Total General Fund Revenue	\$225,838.6	\$1,243.4	0.6%		

Sales Tax - % Change from Same Month in Prior Year



Sales Tax by Industry Category

Industry Category	2009 YTD	2010 YTD	\$ Variance	% Change
Electronics/Computers	\$3,141,214	\$3,071,074	(\$70,140)	(2.2%)
Telecommunication/Cellular	8,938,970	8,894,584	(44,386)	(0.5%)
Auto Dealers and Parts	4,847,867	4,748,160	(99,707)	(2.1%)
Building Materials	6,402,842	6,856,684	453,842	7.1%
Department Stores	4,562,137	4,558,141	(3,996)	(0.1%)
Eating & Drinking Places	16,025,759	16,955,704	929,946	5.8%
Discount Stores	17,289,457	17,268,291	(21,166)	(0.1%)
Grocery Stores	2,573,369	2,749,398	176,028	6.8%
Beer, Wine, and Liquor Stores	3,024,071	3,031,339	7,269	0.2%
Clothing and Clothing Accessories	2,859,778	2,929,759	69,982	2.4%
Furniture and Home Furnishings	1,359,959	1,420,356	60,397	4.4%
Sport Goods, Hobby, Books, Music	2,923,027	2,920,208	(2,819)	(0.1%)
Other Top 100	4,341,291	4,451,736	110,445	2.5%
Utilities	9,815,906	11,275,147	1,459,240	14.9%
TOTAL OF ABOVE (Top 100 Taxpayers)	\$88,105,647	\$91,130,580	\$3,024,933	3.4%
All Other Taxpayers	32,986,014	33,523,448	537,434	1.6%
AURA Incentives	(872,221)	(1,296,149)	(423,928)	48.6%
TOTAL REPORTED SALES TAX	\$120,219,440	\$123,357,879	\$3,138,439	2.6%

over the winter months.

See page 12 for additional detail on performance by revenue source.

• • | General Fund Results

Expenditures (Uses of Funds)

The 2010 mid-year review included a \$5.2 million revenue shortfall. To ensure a balanced budget, a corresponding reduction in expenditures was necessary. Steps were taken to close the expenditure gap such as continuing to hold vacant positions, recognizing savings from debt restructuring, and identifying operating savings. Over the second half of the year, expenditure performance tracked to the mid-year projection as departments conservatively managed their budgets in light of the ongoing economic issues.

Final audited data for 2010 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 2010, operating expenditures are under the projection by \$2.5 million. The table above outlines the estimated variance from projection by expenditure type. Vacancy, overtime and other personnel savings comprise 45 percent of the operating savings with significant expenditure reductions also seen in utilities, supplies and other charges, and Fleet interfund charges. Increases in transfers out of the General Fund have partially offset the operating savings, resulting in total uses of funds under the projection by \$333,600 (0.1 percent). This, combined with the \$1.2 million in fund sources over projection adds \$1.0 million to the fund balance instead of the projected \$528,700 use of fund balance.

The additional savings from vacancies are mainly driven by hiring delays, new vacancies that occurred since the mid-year review, and a less than projected level of overtime. The majority of the savings are in the Police, Public Safety, and Public Works departments.

Utility savings are primarily due to less than expected expenditures for electricity and natural gas; electricity came in close to projection. Expenditures for operating supplies/other are also

Estimated Variance from Projection

ltem	2010 Est. Actuals	Under/ (Over)
Personal Services	\$157,258,032	\$1,124,027
Utilities	10,236,133	494,117
Police Operating Supplies	863,684	292,646
Equip. Maint. and Repair	1,481,092	289,507
IT - Telephone Contract	517,265	210,598
Snow Supplies and Services	1,416,683	200,820
Fleet Interfund Charges	5,914,321	187,157
All Other Operating Expenditures	21,470,497	(293,190)
Total Operating Expenditures	199,157,707	2,505,683
Transfer to Capital Projects Fund	11,221,446	(956,746)
Other Transfers Out of GF	15,876,260	(1,215,317)
Total Uses of Funds	\$226,255,414	\$333,621
Under/(Over) Budget		\$5,454,110

2010 Quarter End Vacancies

Department	Q1	Q2	Q3	Q4
City Attorney	1.0	1.0	1.0	1.0
Civil Service Commission	1.0	1.0	0.0	0.0
Court Administration	4.0	9.0	2.0	3.0
Finance	5.0	2.0	3.0	2.0
General Management	1.0	2.0	2.0	2.0
Human Resources	0.0	2.0	1.0	0.0
Information Technology	0.0	0.0	2.0	2.0
Judicial	1.0	1.5	1.0	1.0
Library & Cultural Services	0.0	2.0	3.0	5.0
Neighborhood Services	0.0	0.0	1.5	1.0
Parks, Rec & Open Space	4.0	4.0	3.0	1.0
Police (excl Civil Service)	3.0	3.0	3.5	5.5
Public Safety Communications	4.0	0.0	6.0	7.0
Public Works	4.0	3.0	3.0	1.0
Total General Fund	28.0	30.5	32.0	31.5

Note: Excludes Civil Service vacancies

under the projection by a considerable amount. This is mainly driven by less than projected spending in the Police Department, favorably negotiated contracts for equipment/software maintenance and the citywide telephone service.

Transfers out of the General Fund are higher than projection by \$2.2 million. Higher than projected collections for primarily capital related use tax and sales tax resulted in a \$956,700 increase in the CPF transfer. Other transfers out are over projection due to higher than projected debt and lease payments.

See page 12 for additional detail on performance by expenditure category.

• • | Water / Wastewater Funds Results

The Water and Wastewater Funds ended 2010 approximately \$25.7 million higher than originally budgeted, but \$7.4 million lower than the 2010 projection.

Revenues (Sources of Funds)

Total sources exceeded both 2009 and the 2010 projection by \$11.5 million (6.0 percent) and 11.0 million (5.6 percent), respectively. The largest portion of revenue for the Water and Wastewater Funds is utility sales, which finished 2010 \$20.0 million (15.6 percent) higher than 2009 and \$4.1 million (2.9 percent) higher than projected. Dry and/or hot weather can significantly impact utility sales as consumption increases. The inverse is true for cold and/or wet weather. Spring and summer weather in 2009 was wetter than average and 2010 was much drier, which accounts for much of the year over year increase. As a return to more seasonal weather was projected in 2010, utility sales revenue is only slightly above projections.

In 2010, there was a \$5.1 million increase in development fees over 2009 (\$7.8 million over the projection). Homebuyer tax credits appear to have contributed to some of the increase, particularly in the first quarter and early second quarter. While this is a positive indicator of economic improvement, it is important to note that development fees in 2009 were

very low due to slowed development during the economic downturn.

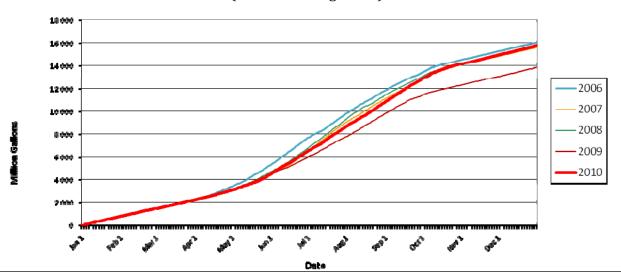
Investment income is \$5.0 million (36.0 percent) lower than 2009 as a result of a spend down of fund balance for planned capital projects (primarily the completion of the Prairie Waters Project) and a continued suppression of interest rates. The variance from projection is only \$147,200 (1.6 percent).

Expenditures (Uses of Funds)

Expenditures ended the year \$193.8 million lower than 2009, but \$18.3 million higher than the 2010 projection, almost entirely due to capital spending in the funds. Capital spending in 2009 totaled \$267.8 million primarily due to debt related spending on projects such as the Prairie Waters Project. By 2010, capital spending had decreased to \$53.5 million. Excluding capital, expenditures are \$20.5 million higher than 2009, primarily as a result of increased debt service, a prepayment of some debt issues, and testing of the Prairie Waters Project in preparation for full operation. This increase is offset by over \$1.7 million in lower costs in other areas, particularly capital-related expenses and external charges to Metro Wastewater. Total operating expenditures are within \$626,400 (0.4 percent) of the projection.

Cumulative Consumption

(in millions of gallons)



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Cultural Services Fund Results

The Cultural Services Fund ended 2010 approximately \$71,800 better than projected and \$228,400 better than originally budgeted, but still spent down fund balance \$30,100. A combination of increased revenue and expenditure savings account for the higher funds available.

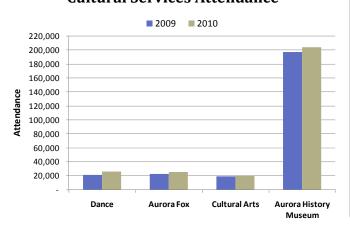
Revenues (Sources of Funds)

Total 2010 sources are \$197,000 less than in 2009, but higher than projection by \$69,000. Excluding transfers, revenue is \$86,000 (9.1 percent) higher than 2009 and \$69,000 (7.2 percent) higher than the 2010 projection. This is due primarily to an increase in user fees, particularly related to Aurora Dance Arts. The fund also saw an increase in gifts/donations and sponsorships. Transfers in are less as a result of a one-year suspension of the transfer in from the Capital Projects Fund for Art in Public Places.

Expenditures (Uses of Funds)

Total 2010 expenditures are \$171,100 less than 2009 and within \$2,800 (0.1 percent) of the projection. Personnel expenditures, the primary factor in the expenditure savings from 2009, have decreased due to vacancies. Professional and technical services also decreased due to the discontinuation of Festival International and the move of funding for the Fourth of July Fireworks to the Designated Revenues Fund. In response to increased program participation, temporary compensation expenditures are slightly higher than last year.

Cultural Services Attendance





Recreation Fund Results

The Recreation Fund balance ended 2010 over projection by \$368,700, resulting in funds available of \$526,300. 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.

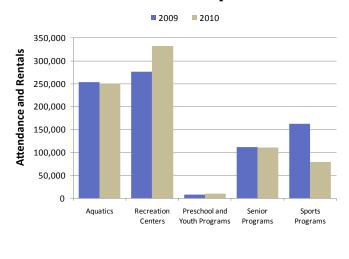
Revenues (Sources of Funds)

Total sources of funds finished the year \$547,600 better than projection, but \$826,100 below 2009 primarily due to the reduction in the transfer from the General Fund. \$340,900 of the increase over projection is the result of stronger revenue collections with the most notable increases occurring in Aquatics, Preschool and Youth, and Sports programs. Transfers in from other funds are over projection by \$206,700 stemming from compliance with accounting standard changes (GASB 54).

Expenditures (Uses of Funds)

Total uses of funds ended slightly over projection by \$173,200, yet remain under budget. Operating supplies and utilities were the primary drivers behind the over projection spending as the increase in expenditures for temporary compensation was offset by less spending for professional and technical services.

Recreation Participation





Development Review Fund Results

The Development Review Fund balance ended the year over projection by \$193,100, adding \$325,300 to the fund. This resulted in funds available of \$2,380,300. The additional funds were primarily from revenue collections above expectations.

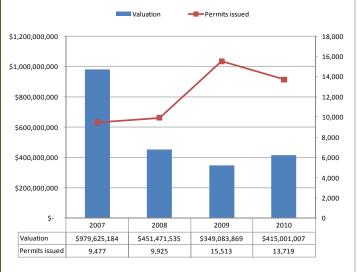
Revenues (Sources of Funds)

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 2010, revenue, across the board was stronger than projected resulting in \$177,700 more revenue than expected. A one-time reimbursement to repay the General Fund for \$1.4 million did not recur, causing the total 2010 fund sources to be under 2009 by \$928,000.

Expenditures (Uses of Funds)

Year-end expenditures were very close to projection with \$15,500 to spare, driven by savings in supplies and professional services. Total uses of funds are under 2009 by \$1.5 million due to the elimination of the payment of overhead fees to the General Fund and staff reductions. The overhead fees will be recalculated and payments to the General Fund will resume beginning in 2011.

Permit Valuation / Permits Issued





Golf Courses Fund Results

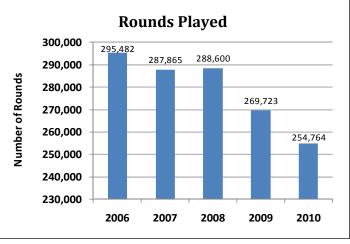
The Golf Courses Fund ended 2010 approximately \$35,400 (7.1 percent) better than projected, but significantly worse than originally budgeted.

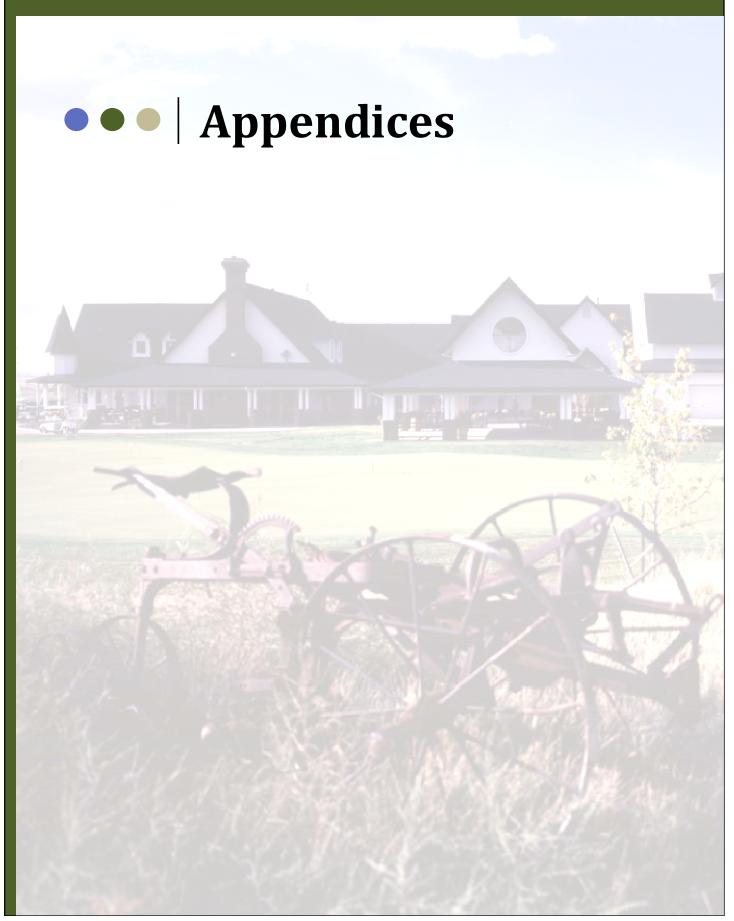
Revenues (Sources of Funds)

Total sources in 2010, is \$375,200 (4.1 percent) lower than 2009. Without transfers, revenue was down \$712,200 (7.8 percent). The primary cause of the decrease is that revenue from fees is \$695,400 (7.7 percent) down from 2009. Much of this decrease was anticipated in the 2010 projection. Revenue was down \$217,200 (2.5 percent) versus the projection. Unfavorable weather and economic conditions have impacted the number of rounds. Total rounds played are down 15,000 (5.6 percent) from 2009. A loan in the form of a transfer in from the City's Policy Reserve Fund funded the annual golf cart replacement.

Expenditures (Uses of Funds)

Total expenditures are \$34,100 higher than 2009, but \$252,700 lower than the projection. Total expenditures are higher than last year due primarily to increases in utilities and capital related spending related to the replacement of golf carts. Increased water spending make up the majority of the increase in utilities. Excluding capital related, year-to-date expenditures are down \$221,700 from 2009. Most expenditure savings versus projection are due to the anticipation of lower than expected revenue. Savings in professional/technical services and operating supplies comprise the majority of the savings versus the projection.





• • | 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

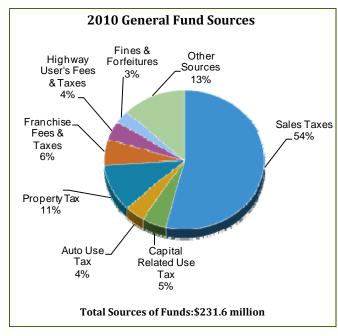
Sources of funds include nearly all taxes and other resources traditionally associated with City operations. Revenues and expenditures from the 0.25 percent voter-approved sales tax for police officer staffing (2 per 1,000 mandate) are included in this fund. Other sources include transfers in from other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

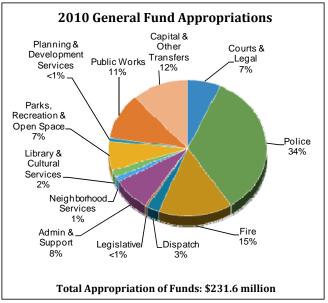
Retail sales remain the backbone of Aurora's General Fund, accounting for 54 percent of total revenue. Use tax is a companion tax to sales tax and is associated with purchases of commodities and equipment. Two-thirds of all General Fund revenue is dependent on purchases when use tax revenues (e.g. building 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 12/31/2010)

Revenues		2010	2010 YTD	2010 Year	-to-Date Varia	nce Over/(L	,	
(Sources of Funds)	2010 Budget	Projection	Actual thru Dec	2009	Projection	% Chg vs 2009	% Chg vs Proj	
General Sales Tax	\$124,270,032	\$122,323,280	\$123,357,879	\$3,138,439	\$1,034,599	2.6%	0.8%	
Use Tax - Other (Equip. & Consum.)	6,512,711	5,361,216	5,968,215	(1,237,720)	606,999	(17.2%)	11.3%	
Use Tax - Building Materials	4,926,669	5,614,317	5,665,919	1,138,244	51,602	25.1%	0.9%	
Use Tax - Automobile	9,545,140	9,122,417	9,043,526	160,938	(78,891)	1.8%	(0.9%)	
Property Tax Franchise Fees & Taxes	25,854,075	25,573,503	25,393,110	(1,658,775)	(180,393)	(6.1%)	(0.7%)	
	13,363,920	13,437,196	13,195,275	1,007,342	(241,921)	8.3%	(1.8%)	
Highway User's Fees & Taxes	9,853,282	9,961,102	10,096,150	1,201,347	135,048	13.5%	1.4%	
Other Auto Related (SOT, MV Fees)	3,412,376	3,017,190	2,937,538	(278,473)	(79,652)	(8.7%)	(2.6%)	
Audit Revenue	3,100,000	3,100,000	2,726,427	187,118	(373,573)	7.4%	(12.1%)	
Other Taxes	8,399,617	8,191,771	8,256,947	198,639	65,176	2.5%	0.8%	
Other Intergovernmental Fees & Taxes	2,550,921	2,539,544	2,641,520	(202,362)	101,976	(7.1%)	4.0%	
Business Licenses & Other Permits	1,611,855	1,191,147	1,306,049	(1,498)	114,902	(0.1%)	9.6%	
Fines & Forfeitures	6,836,200	6,049,482	6,196,421	146,939	146,939	2.4%	2.4%	
Internal Charges for Services	3,923,847	3,920,476	3,805,786	551,357	(114,690)	16.9%	(2.9%)	
External Charges for Services	4,685,190	4,410,807	4,431,172	190,011	20,365	4.5%	0.5%	
Other General Fund Revenue	2,199,638	2,025,152	2,060,115	(802,675)	34,963	(28.0%)	1.7%	
Total General Fund Revenue	\$231,045,473	\$225,838,600	\$227,082,049	\$3,738,870	\$1,243,449	1.7%	0.6%	
Transfers In - Budgeted	221,750	221,750	221,750	(5,902,108)	0	(96.4%)	0.0%	
*Transfers in - Accounting Change	0	30,496,414	30,474,195	30,474,195	(22,219)	n/a	-0.1%	
Total Sources of Funds	\$231,267,223	\$256,556,764	\$257,777,994	\$28,310,957	\$1,221,230	12.3%	0.5%	
Expenditures (includes	2010 Pudent	2010	2010 YTD	2010 Year	-to-Date Varia	nce Under/((Over)	
encumbrances) (Uses of Funds)	2010 Budget	Projection	Actual thru Dec	2009	Projection	% Chg vs 2009	% Chg vs Proj	
Personal Services	\$159,598,022	\$158,382,058	\$157,258,032	\$2,001,102	\$1,124,026	1.3%	0.7%	
Temporary Compensation	1,514,703	1,911,946	1,794,314	327,498	117,632	15.4%	6.2%	
Professional & Technical Services	4,956,797	4,490,602	4,724,594	569,485	(233,992)	10.8%	(5.2%)	
Operating Supplies/Other	12,966,312	12,651,208	11,522,463	481,031	1,128,745	4.0%	8.9%	
Utilities	11,435,939	10,730,250	10,236,133	(1,569,601)	494,117	(18.1%)	4.6%	
Interfund Charges	12,410,042	12,058,311	11,911,334	(1,841,701)	146,977	(18.3%)	1.2%	
Debt/Capital Related	1,375,263	1,439,017	1,710,837	214,103	(271,820)	11.1%	(18.9%)	
Total General Fund Expenditures	\$204,257,078	\$201,663,392	\$199,157,707	\$181,917	\$2,505,685	0.1%	1.2%	
Capital Transfer Out	10,881,156	10,264,700	11,221,446	50,792	(956,746)	0.5%	0.0%	
Other Transfers Out to Other Funds	16,571,290	14,660,943	15,876,261	2,882,089	(1,215,318)	15.4%	(4.9%)	
Total Uses of Funds	\$231,709,524	\$226,589,035	\$226,255,414	\$3,114,799	\$333,621	1.4%	0.1%	
Increase/(Use) of Total Available Funds (excludes transfers in due to accounting change)	(\$442,301)	(\$528,685)	\$1,048,385					
Balance Designated for TABOR/Policy/Operating Reserves	\$0	\$30,496,414	\$30,474,195					

^{*} Due to an accounting change the TABOR, Policy, and Operating Reserve funds, as well as certain funds previously included in the Designated Revenues Fund have been transferred into the General Fund for 2010 as shown in the row labeled "Transfers In - Accounting Change".

Note: See page 18 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 12/31/2010)

Double			2010 YTD	2010 Yea	r-to-Date Varian	ce Over/(Und	ler)
Revenues (Sources of Funds)	2010 Budget	2010 Projection	Actual thru Dec	2009	Projection	% Chg vs 2009	% 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			2010 YTD	2010 Yea	r-to-Date Varian	ce Under/(Ov	ver)
encumbrances) (Uses of Funds)	2010 Budget	2010 Projection	Actual thru Dec	2009	Projection	% Chg vs 2009	% 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	40 540 400	(420.042)	4 7 40 700	(2.40()	20.4%
		23,233,223	18,518,430	(429,843)	4,740,799	(2.4%)	20.470
Utilities	8,074,319	6,939,677	18,518,430 6,326,903	(1,018,230)	4,740,799 612,774	(19.2%)	8.8%
Utilities Interfund Charges	8,074,319 2,635,307			. , , ,		· , ,	
		6,939,677	6,326,903	(1,018,230)	612,774	(19.2%)	8.8%
Interfund Charges	2,635,307	6,939,677 2,628,797	6,326,903 2,540,506	(1,018,230) (588,099)	612,774 88,291	(19.2%) (30.1%)	8.8% 3.4%
Interfund Charges Water Leases and Temporary Storage	2,635,307 6,996,300	6,939,677 2,628,797 2,656,600	6,326,903 2,540,506 3,849,608	(1,018,230) (588,099) (1,006,354)	612,774 88,291 (1,193,008)	(19.2%) (30.1%) (35.4%)	8.8% 3.4% (44.9%)
Interfund Charges Water Leases and Temporary Storage External Charge - Metro Wastewater	2,635,307 6,996,300 18,112,566	6,939,677 2,628,797 2,656,600 17,186,755	6,326,903 2,540,506 3,849,608 15,340,192	(1,018,230) (588,099) (1,006,354) 1,310,226	612,774 88,291 (1,193,008) 1,846,563	(19.2%) (30.1%) (35.4%) 7.9%	8.8% 3.4% (44.9%) 10.7%
Interfund Charges Water Leases and Temporary Storage External Charge - Metro Wastewater Debt Related	2,635,307 6,996,300 18,112,566 49,936,508	6,939,677 2,628,797 2,656,600 17,186,755 59,924,640	6,326,903 2,540,506 3,849,608 15,340,192 64,583,477	(1,018,230) (588,099) (1,006,354) 1,310,226 (17,706,686)	612,774 88,291 (1,193,008) 1,846,563 (4,658,837)	(19.2%) (30.1%) (35.4%) 7.9% (37.8%)	8.8% 3.4% (44.9%) 10.7% (7.8%)
Interfund Charges Water Leases and Temporary Storage External Charge - Metro Wastewater Debt Related Capital Related	2,635,307 6,996,300 18,112,566 49,936,508 1,549,148	6,939,677 2,628,797 2,656,600 17,186,755 59,924,640 743,400	6,326,903 2,540,506 3,849,608 15,340,192 64,583,477 817,634	(1,018,230) (588,099) (1,006,354) 1,310,226 (17,706,686) 388,913	612,774 88,291 (1,193,008) 1,846,563 (4,658,837) (74,234)	(19.2%) (30.1%) (35.4%) 7.9% (37.8%) 32.2%	8.8% 3.4% (44.9%) 10.7% (7.8%) (10.0%)

^{*}See page 18 for glossary and detailed data description for each column

• • | Cultural Services Fund

Description of Fund

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 12/31/2010)

Revenues			2010 YTD	2010	2010 Year-to-Date Variance Over/(Under)			
(Sources of Funds)	2010 Budget	2010 Projection	Actual thru Dec	2009	Projection	% Chg vs 2009	% Chg vs Proj	
User Fees	\$537,614	\$572,535	\$607,602	\$59,295	\$35,067	10.8%	6.1%	
Intergovernmental Revenues	212,058	228,369	237,148	(9,139)	8,779	(3.7%)	3.8%	
Interest Income	19,959	14,080	17,527	(4,706)	3,447	(21.2%)	24.5%	
Miscellaneous Revenue	109,160	145,830	167,529	40,596	21,699	32.0%	14.9%	
Total Cultural Services Fund Revenue	\$878,791	\$960,814	\$1,029,805	\$86,045	\$68,991	9.1%	7.2%	
Transfers In from Other Funds	1,159,610	1,061,747	1,061,747	(283,049)	0	(21%)	0.0%	
Total Sources of Funds	\$2,038,401	\$2,022,561	\$2,091,552	(\$197,004)	\$68,991	(8.6%)	3.4%	
Expenditures (includes encumbrances)	2010 Budget		2010 YTD	2010 Year-to-Date Variance Under/(Over)				
encumprances)			Actual -					
(Uses of Funds)		2010 Projection	Actual thru Dec	2009	Projection	% Chg vs 2009	% Chg vs Proj	
· ·	\$1,168,167	\$989,201	1100000	2009 \$106,752	Projection \$55,878		•	
(Uses of Funds)			thru Dec	111	,	vs 2009	vs Proj	
(Uses of Funds) Personal Services	\$1,168,167	\$989,201	thru Dec \$933,323	\$106,752	\$55,878	vs 2009 10.3%	vs Proj 5.6%	
(Uses of Funds) Personal Services Temporary Compensation	\$1,168,167 199,760	\$989,201 297,211	\$933,323 304,383	\$106,752 (\$16,699)	\$55,878 (\$7,172)	vs 2009 10.3% (5.8%)	vs Proj 5.6% (2.4%)	
(Uses of Funds) Personal Services Temporary Compensation Professional & Technical Services	\$1,168,167 199,760 545,125	\$989,201 297,211 472,002	\$933,323 304,383 476,493	\$106,752 (\$16,699) 81,622	\$55,878 (\$7,172) (4,491)	vs 2009 10.3% (5.8%) 14.6%	vs Proj 5.6% (2.4%) (1.0%)	
(Uses of Funds) Personal Services Temporary Compensation Professional & Technical Services Operating Supplies/Other	\$1,168,167 199,760 545,125 297,924	\$989,201 297,211 472,002 279,356	\$933,323 304,383 476,493 323,653	\$106,752 (\$16,699) 81,622 9,414	\$55,878 (\$7,172) (4,491) (44,297)	vs 2009 10.3% (5.8%) 14.6% 2.8%	vs Proj 5.6% (2.4%) (1.0%) (15.9%)	
(Uses of Funds) Personal Services Temporary Compensation Professional & Technical Services Operating Supplies/Other Utilities	\$1,168,167 199,760 545,125 297,924 54,889	\$989,201 297,211 472,002 279,356 55,619	\$933,323 304,383 476,493 323,653 52,687	\$106,752 (\$16,699) 81,622 9,414 (2,251)	\$55,878 (\$7,172) (4,491) (44,297) 2,932	vs 2009 10.3% (5.8%) 14.6% 2.8% (4.5%)	vs Proj 5.6% (2.4%) (1.0%) (15.9%) 5.3%	

^{*}See page 18 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 12/31/2010)

Recreation Fund			2010 YTD	2010	Year-to-Date Va	ariance Over/(Un	der)
(Sources of Funds)	2010 Budget	2010 Projection	Actual thru Dec	2009	Projection	% Chg vs 2009	% Chg vs Proj
Aquatics	\$1,002,263	\$1,048,425	\$1,109,943	\$54,189	\$61,518	5.1%	5.9%
Preschool and Youth Programs	640,681	453,339	579,875	86,755	126,536	17.6%	27.9%
Recreation Centers	207,150	202,700	199,628	(10,693)	(3,072)	(5.1%)	(1.5%)
Recreation Division Management	24,000	24,000	15,485	(11,095)	(8,515)	(41.7%)	(35.5%)
Senior Programs	297,900	290,602	315,079	22,078	24,477	7.5%	8.4%
Special Programs	112,800	112,800	112,273	45,042	(527)	67.0%	(0.5%)
Sports Programs	1,589,297	1,611,506	1,745,130	57,709	133,624	3.4%	8.3%
Wellness and Leisure	316,500	323,287	330,156	6,209	6,869	1.9%	2.1%
Total Recreation Fund Revenue	\$4,190,591	\$4,066,659	\$4,407,568	\$250,193	\$340,909	6.0%	8.4%
Transfers In from Other Funds	3,828,425	3,754,707	3,961,381	(1,076,266)	206,674	(21.4%)	5.5%
Total Sources of Funds	\$8,019,016	\$7,821,366	\$8,368,948	(\$826,074)	\$547,582	(9.0%)	7.0%
Expenditures (includes			2010 YTD	2010	Year-to-Date Va	ariance Under/(O	ver)
encumbrances) (Uses of Funds)	2010 Budget	2010 Projection	Actual thru Dec	2009	Projection	% Chg vs 2009	% Chg vs Proj
Personal Services	\$3,778,057	\$3,625,536	\$3,648,169	\$215,293	(\$22,633)	5.6%	(0.6%)
Temporary Compensation	1,669,340	1,788,861	1,918,617	19,526	(129,756)	1.0%	(7.3%)
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Professional & Technical Services	498,314	505,240	383,376	227,350	121,864	37.2%	24.1%
' ' '	498,314 1,209,290		383,376 1,188,811	227,350 (193,145)	121,864 (83,961)	37.2% (19.4%)	24.1% (7.6%)
Professional & Technical Services	,-	505,240	,	,	,		
Professional & Technical Services Operating Supplies/Other	1,209,290	505,240 1,104,850	1,188,811	(193,145)	(83,961)	(19.4%)	(7.6%)
Professional & Technical Services Operating Supplies/Other Utilities	1,209,290 524,002	505,240 1,104,850 460,929	1,188,811 543,133	(193,145) (101,181)	(83,961) (82,204)	(19.4%) (22.9%)	(7.6%) (17.8%)
Professional & Technical Services Operating Supplies/Other Utilities Interfund Charges	1,209,290 524,002 199,912	505,240 1,104,850 460,929 211,786	1,188,811 543,133 188,310	(193,145) (101,181) (43,430)	(83,961) (82,204) 23,476	(19.4%) (22.9%) (30.0%)	(7.6%) (17.8%) 11.1%

* Per the GASB 54 accounting standard change revenue, expenditures, and capital project related funds were transferred into the Recreation Fund for 2010.

Note: See page 18 for glossary and detailed data description for each column

Development Review Fund

Description of Fund

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 12/31/2010)

Revenues			2010 YTD	2010	'ear-to-Date Variance Over/(Under)		
(Sources of Funds)	2010 Budget	2010 Projection	Actual thru Dec	2009	Projection	% Chg vs 2009	% Chg vs Proj
Contractor Licensing	\$266,520	\$357,057	\$403,922	(\$6,038)	\$46,865	(1.5%)	13.1%
Permits	5,076,150	5,551,545	5,578,861	372,917	27,316	7.2%	0.5%
Application and Administrative Fees	1,438,903	1,080,467	1,178,265	109,819	97,798	10.3%	9.1%
Interest	25,000	40,000	45,692	(4,653)	5,692	(9.2%)	14.2%
Total Development Review Fund Revenue	\$6,806,573	\$7,029,069	\$7,206,740	\$472,046	\$177,671	7.0%	2.5%
Transfers In from Other Funds	0	0	0	(1,400,000)	0	(100%)	n/a
Total Sources of Funds	\$6,806,573	\$7,029,069	\$7,206,740	(\$927,954)	\$177,671	(11.4%)	2.5%
Expenditures (includes	2010 Budget	2010 Projection	2010 YTD Actual	2010	Year-to-Date Va	ariance Under/(O	ver)
encumbrances) (Uses of Funds)	2010 Budget	2010 Projection	100000	2009		% Chg vs	0/ 01
			thru Dec	2009	Projection	% Clig vs 2009	% Chg vs Proj
Personal Services	\$6,496,576	\$6,416,933	\$6,418,583	\$459,435	(\$1,650)	•	
Personal Services Supplies & Professional Services	\$6,496,576 258,366	\$6,416,933 292,274			•	2009	Proj
			\$6,418,583	\$459,435	(\$1,650)	2009 6.7%	Proj (0.0%)
Supplies & Professional Services	258,366	292,274	\$6,418,583 261,746	\$459,435 (\$74,545)	(\$1,650) \$30,528	2009 6.7% (39.8%)	(0.0%) (0.4%)
Supplies & Professional Services Vehicle and Fleet	258,366 204,351	292,274 170,877	\$6,418,583 261,746 184,292	\$459,435 (\$74,545) (27,823)	(\$1,650) \$30,528 (13,415)	2009 6.7% (39.8%) (17.8%)	Proj (0.0%) 10.4% (7.9%)
Supplies & Professional Services Vehicle and Fleet Total Development Review Expenditures	258,366 204,351 \$6,959,293	292,274 170,877 \$6,880,084	\$6,418,583 261,746 184,292 \$6,864,621	\$459,435 (\$74,545) (27,823) \$357,067	(\$1,650) \$30,528 (13,415) \$15,463	2009 6.7% (39.8%) (17.8%) 4.9%	Proj (0.0%) 10.4% (7.9%) 0.2%
Supplies & Professional Services Vehicle and Fleet Total Development Review Expenditures Capital Transfer Out	258,366 204,351 \$6,959,293 0	292,274 170,877 \$6,880,084 16,805	\$6,418,583 261,746 184,292 \$6,864,621 16,805	\$459,435 (\$74,545) (27,823) \$357,067 (16,805)	(\$1,650) \$30,528 (13,415) \$15,463	2009 6.7% (39.8%) (17.8%) 4.9% n/a	Proj (0.0%) 10.4% (7.9%) 0.2% 0.0%

^{*}See page 18 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 12/31/2010)

Revenues (Sources of Funds)	2010 Budget	2010 Projection	2010 YTD Actual thru Dec	2010 Year-to-Date Variance Over/(Under)			
				2009	Projection	% Chg vs 2009	% Chg vs Proj
Revenue from user fees	\$10,125,000	\$8,535,464	\$8,332,216	(\$695,402)	(\$203,248)	(7.7%)	(2.4%)
Interest	79,100	65,800	51,150	(27,926)	(14,650)	(35.3%)	(22.3%)
Miscellaneous revenue	57,700	59,135	59,812	11,134	677	22.9%	1.1%
Total Golf Fund Revenue	\$10,261,800	\$8,660,399	\$8,443,178	(\$712,194)	(\$217,221)	(7.8%)	(2.5%)
Transfers In from Other Funds	0	336,945	336,945	336,945	0	n/a	0.0%
Total Sources of Funds	\$10,261,800	\$8,997,344	\$8,780,123	(\$375,249)	(\$217,221)	(4.1%)	(2.4%)
Expenditures (includes encumbrances) (Uses of Funds)	2010 Budget	2010 Projection	2010 YTD Actual thru Dec	2010 Year-to-Date Variance Under/(Over)			
				2009	Projection	% Chg vs 2009	% Chg vs Proj
Personal Services	3,592,329	3,439,985	\$3,432,607	\$75,393	\$7,378	2.1%	0.2%
Temporary Compensation	1,388,196	1,223,249	1,172,876	21,120	50,373	1.8%	4.1%
Professional & Technical Services	241,600	206,287	79,184	131,407	127,103	62.4%	61.6%
Operating Supplies/Other	2,041,389	1,627,041	1,502,405	276,683	124,636	15.6%	7.7%
Utilities	1,402,357	1,237,573	1,338,524	(347,781)	(100,951)	(35.1%)	(8.2%)
Interfund Charges	179,307	182,678	132,354	13,323	50,324	9.1%	27.5%
Capital Related	205,000	379,217	397,255	(255,786)	(18,038)	(180.8%)	(4.8%)
Debt Related	1,044,825	1,027,892	1,016,049	146,560	11,843	12.6%	1.2%
Capital Projects	175,000	175,000	175,000	(95,000)	0	(118.8%)	0.0%
Total Uses of Funds	\$10,270,003	\$9,498,922	\$9,246,254	(\$34,081)	\$252,668	(0.4%)	2.7%

^{*}See page 18 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.

2010 Projection: Detailed estimate prepared mid-year for use in current year budget balancing and as the basis for the subsequent budget year estimates.

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

2010 Year-to-Date Variance Over / (Under): 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

- 2009: The \$ difference between 2010 year-to-date/current month actuals compared to the 2009 actuals for the same timeframe
- Projection: The \$ difference between the 2010 year-to-date/current month actuals compared to the 2010 projection (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
- % Chq vs Projection: The percentage change between the 2010 year-to-date actuals and the yearto-date projection (see note below)





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