



2014

FINANCIAL PERFORMANCE REPORT

SECOND QUARTER

Released July 23, 2014












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Economic Update

The global economy experienced a bumpy start to 2014. A severe winter in the U.S. and the conflict in the Ukraine contributed to a lowering of global growth

Key Economic Indicators

Current Mo Data/ % Chg to Prior Mo	Year-to-Date Avg % Change		
DENVER-AURORA MSA UNEMPLOYMENT <small>(not seasonally adj.)</small>			
5.3 % (May)	- 15.0 %		
DENVER-AURORA MSA NON-FARM EMPLOYMENT <small>(not seasonally adj.)</small>			
+11,200 (May)	+ 2.8 %		
CONSUMER CONFIDENCE INDEX (CCI) MOUNTAIN REGION			
 79.0 (Jun) - 14.6 %	+ 25.0 %		
AURORA HOUSING & COMMERCIAL PERMITS			
 84 (Jun) - 25.0 %	+ 11.3 %		
ESTIMATED AURORA FORECLOSURES			
 104 (Jun) - 12.6%	- 26.4%		
METRO DENVER VACANCY RATES			
	Q2 2014	Q1 2014	Q2 2013
 Office	11.2%	11.5%	12.0%
Industrial	3.7%	3.9%	5.4%
Retail	5.9%	6.0%	6.5%

Note: All indicator data is most current available

projections. Following the first contraction in three years, recent national data indicate a strong rebound in the second quarter of 2014. With job growth and rising household income boosting consumer spending, economists predict sustained growth through the remainder of the year.

Colorado's economy continues to outperform most other states. This is driven by higher than expected employment growth and a strong housing market. Through May 2014, statewide employment was 2.9 percent higher than during the same period last year, driven by gains in accommodation and food services; professional, scientific, and technical services; and construction. This has resulted in a decreasing unemployment rate despite the fifth highest net migration rate throughout the nation. Local employment has improved 2.8 percent through May, leading to an unemployment rate of 5.3 percent. Though the unemployment rate continues to fall, the rate of decrease may slow through the remainder of the year.

Consumer confidence in the Mountain Region fell to 79.0 in June, driven down by negative outlooks on current and future conditions. However, confidence through June 2014 is still 25 percent higher than it was during the same months of 2013. According to the Leeds Business Confidence Index, Colorado businesses remain more confident about the local economy than the national economy, with larger employers being more confident than smaller business owners.

The Colorado housing market continues to grow. Increases in personal income and an improving state economy have restored confidence in the market. Additionally, rising rent costs continue to boost apartment construction projects. Through June, Aurora residential and commercial permits have increased 11.3 percent. Expectations for continued growth throughout the year are supported by low mortgage rates, limited vacancies, and historically low foreclosure filings.

The strengthening economy is expected to continue through 2014. The major risk for both the national and state economy is centered on the Federal Reserve's ending of its quantitative easing program. Economists will continue to monitor the local economy for signs of slowing.

General Fund Update

Revenues (Sources of Funds)

Revenue collections through the first half of 2014 surpass budget by \$4.8 million (3.6 percent), which equates to a 6.4 percent year-to-date increase over 2013. This increase continues to be primarily attributable to strong collections in sales tax and capital-related use tax, in addition to notable increases in auto use tax revenues. Capital transfer aside, operating revenue is \$3.9 million (3.1 percent) ahead of budget.

Sales tax collections continue to be the driving factor behind the strong revenue performance, accounting for 70.6 percent of the additional revenue. Through the second quarter of 2014, collections are ahead of budget by \$3.4 million (4.8 percent), equating to a 6.1 percent increase over 2013. A significant portion of this growth remains attributable to taxpayers outside the top 100. These taxpayers, primarily from the technology industry, make up 60.6 percent of the increase over 2013. Sales tax collections from the top 100 taxpayers exceed 2013 by 3.5 percent, driven by eating & drinking places and utilities, partially offset by decreased revenue from telecommunication stores.

Capital-related use tax revenues are \$954,300 better than budget, equating to a 26.9 percent increase over 2013. Building material use tax accounts for two thirds of the increase over 2013, primarily attributed to permits related to home improvement projects and commercial construction.

Auto related revenue has seen significant increases through the second quarter of 2014 as interest rates for auto loans remain low. Year-to-date auto related sales tax collections are 6.2 percent higher than 2013 while auto use tax revenues have increased by 7.6 percent. Audit revenue collections are \$548,300 below budget, reflecting significant staff turnover. The hiring of three additional auditors in June is expected to increase revenues through the second half of the year, yet collections will likely remain under budget. All other sources of revenue combined exceed budget by \$693,200, accounting for 14.4 percent of the budget increase.

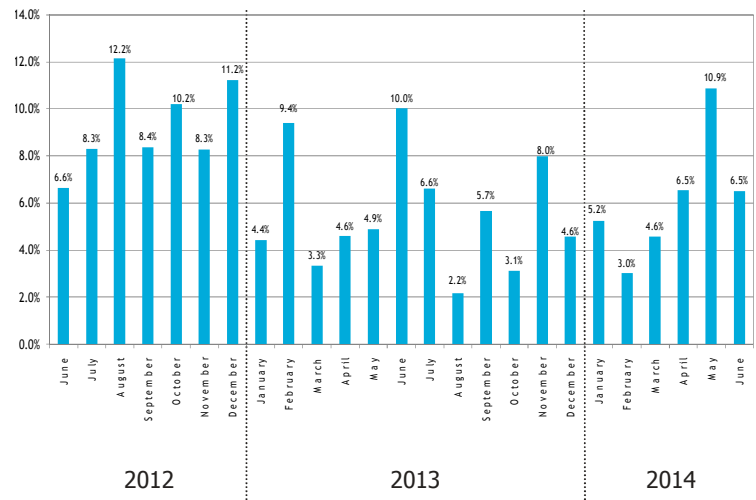
See page 11 for detail revenue performance by source.

2014 Revenue Performance by Type

Revenue Category (\$ in thousands)	2014 YTD Budget	Gainers		Losers	
		\$	%	\$	%
Total Revenue	\$133,313.8	\$4,823.8	3.6%		
General Sales Tax	\$71,339.7	\$3,403.9	4.8%		
Capital Related Use Tax	8,315.2	954.3	11.5%		
Auto Use Tax	6,602.1	320.8	4.9%		
Franchise Fees and Taxes	5,382.6	245.3	4.6%		
Fines & Forfeitures	2,876.1	117.4	4.1%		
Highway User's Fees & Taxes	4,163.0	82.0	2.0%		
Audit Revenue	1,320.5			(548.3)	(41.5%)
All Other Gen Fund Revenue	33,314.5	493.8	1.5%		

Sales Tax Performance

Percent Change from Same Month in Prior Year



Top 100 Taxpayers by Industry Category

Industry Category	2014YTD YTD Jun	2013YTD YTD Jun	\$ Variance	% Change
Eating & Drinking Places	\$10,348,702	\$9,299,762	\$1,048,940	11.3%
Discount Stores	9,465,412	9,489,824	(24,412)	(0.3%)
Utilities	6,032,739	5,621,459	411,280	7.3%
Telecommunication/Cellular	5,129,596	5,495,589	(365,993)	(6.7%)
Building Materials	4,040,671	3,801,621	239,050	6.3%
Auto Dealers and Parts	3,792,188	3,572,207	219,981	6.2%
Department Stores	2,245,318	2,343,451	(98,133)	(4.2%)
Beer, Wine, and Liquor Stores	1,889,536	1,738,820	150,716	8.7%
Grocery Stores	1,844,568	1,868,468	(23,900)	(1.3%)
Clothing and Clothing Accessories	1,726,650	1,746,124	(19,474)	(1.1%)
Electronics/Computers	1,458,667	1,494,780	(36,113)	(2.4%)
Sport Goods, Hobby, Books, Music	1,457,680	1,473,433	(15,752)	(1.1%)
Furniture and Home Furnishings	958,500	898,281	60,219	6.7%
Other Top 100	3,152,914	2,879,416	273,497	9.5%
TOTAL OF ABOVE (Top 100 Taxpayers)	\$53,543,141	\$51,723,236	\$1,819,905	3.5%
Total of All Other Taxpayers	22,561,860	19,954,620	2,607,241	13.1%
Sales Tax Incentives	(1,361,414)	(1,233,194)	(128,220)	10.4%
TOTAL REPORTED SALES TAX	74,743,588	\$70,444,662	\$4,298,926	6.1%

General Fund Update

Expenditures (Uses of Funds)

Total General Fund expenditures through the second quarter of 2014 are over budget by \$1.5 million. The overage is largely the product of an improving economy. Stronger-than-budgeted construction-related revenue collections resulted in a \$963,100 increase in the Capital Projects transfer, making up 66 percent of the unfavorable variance. Excluding transfers, year-to-date operating expenditures are over budget by \$505,400.

Personal services expenditures through June are \$160,400 under budget, predominately driven by 42.5 vacant positions. Despite being under budget, a large portion of year-to-date vacancy savings has been offset by overtime compensation in Police and Fire. Additionally, temporary compensation through June is \$559,500 over budget, driven by temporary employees retained during winter for snow removal, an IT consultant and a City Attorney consultant.

The \$299,400 overage in professional and technical services is driven by expenditures related to the Amendment 64 Regulatory Division, as well as IT costs for technical assistance provided by external resources. The \$364,500 overage in operating supplies is largely attributed to the Office 365 rollout and IT equipment.

Year-to-date expenditures for utilities are under budget by \$686,600. The 'Citywide Utilities' chart shows the year-to-date budget, actual expenditures and the resulting variance through the second quarter. The favorable variance is largely driven by lower water and sewer usage, attributed to the rainy introduction to the summer season. Additionally, lower rates associated with using LED bulbs in traffic lights and signs have reduced year-to-date spending. These savings are boosted by moderate to strong savings across the remaining utilities.

Year-to-date interfund charges are slightly over budget due to increased fuel usage associated with winter snow removal. Debt and equipment purchases are \$82,400 over budget due to the timing of replacement purchases, however, these expenditures are projected to align with budget as the year progresses.

See page 11 for detail expenditures by category.

2014 Expenditure Performance

Expenditure Category (\$ in thousands)	YTD Jun Budget	Under Budget		Over Budget	
		\$	%	\$	%
Personal Services	\$88,424.0	\$160.4	0.2%		
Temporary/ Purchased Svcs	4,925.8			(559.5)	(83.8%)
Professional/Technical	12,842.8			(299.4)	(7.0%)
Operating Supplies/Other	8,584.7			(364.5)	(4.2%)
Utilities	4,510.6	686.6	15.2%		
Fleet/Risk Interfund Charges	5,948.6			(46.6)	(0.8%)
Debt/Equip Purchases	2,405.0			(82.4)	(3.4%)
Total Operating Expenditures	\$127,641.5			(\$505.4)	(0.4%)
Total Transfers Out	11,947.7			(963.1)	(10.3%)
Total Uses of Funds	\$139,589.2			(\$1,468.5)	(1.2%)

Q2 2014 Vacancies

Department	Q2
City Attorney	2.0
City Council	0.0
Communications	0.0
Court Administration	8.0
Finance	4.0
Fire	0.0
General Management	1.0
Information Technology	4.0
Internal Services	3.0
Judicial	1.0
Library and Cultural Services	5.5
Neighborhood Services	2.0
Parks, Rec & Open Space	3.0
Police	4.0
Public Defender	0.0
Public Safety Comm. Center	2.0
Public Works	3.0
Total General Fund	42.5

2014 Citywide Utilities

Utility	YTD Jun Budget	YTD Jun Actuals	Actuals Under/(Over) Budget
Electricity	\$835,639	\$722,211	\$113,429
Natural Gas	226,563	207,323	19,241
Non-Routine Maint-XCEL	351,111	326,604	24,507
Street Lights-XCEL	1,988,868	1,875,827	113,041
Traffic Lights, Signs, Flash XCEL	208,805	41,472	167,333
Water/Sewer	857,128	629,163	227,965
Other Utilities	42,486	21,357	21,129
Total Jun YTD	\$4,510,601	\$3,823,957	\$686,644

Water/Wastewater Funds Update

Aurora Water is comprised of two enterprise funds: Water and Wastewater, which are supported primarily from tap fees, user fees and development fees. Aurora Water operates as a cost of service utility, which means that revenues must fully cover the cost of providing water, sanitary sewer, and stormwater services to its customers. Aurora Water is not funded by tax dollars; rather, rates and fees are adopted by City Council to cover operations (including debt service) and capital projects funding.

Revenues (Sources of Funds)

The largest portion of revenue for the Water and Wastewater Funds is utility sales, most of which are received during the irrigation season. Utility sales for the quarter are \$3.0 million higher in 2014 than in 2013.

Last year, watering restrictions began May 1 as a result of a prolonged drought. This drought increased usage in the first quarter driving 2013 utility sales revenue. There was also a sewer rate increase of 3.8 percent that was effective on the first day of 2014. The large variance in Other Revenue is due to intergovernmental revenues,

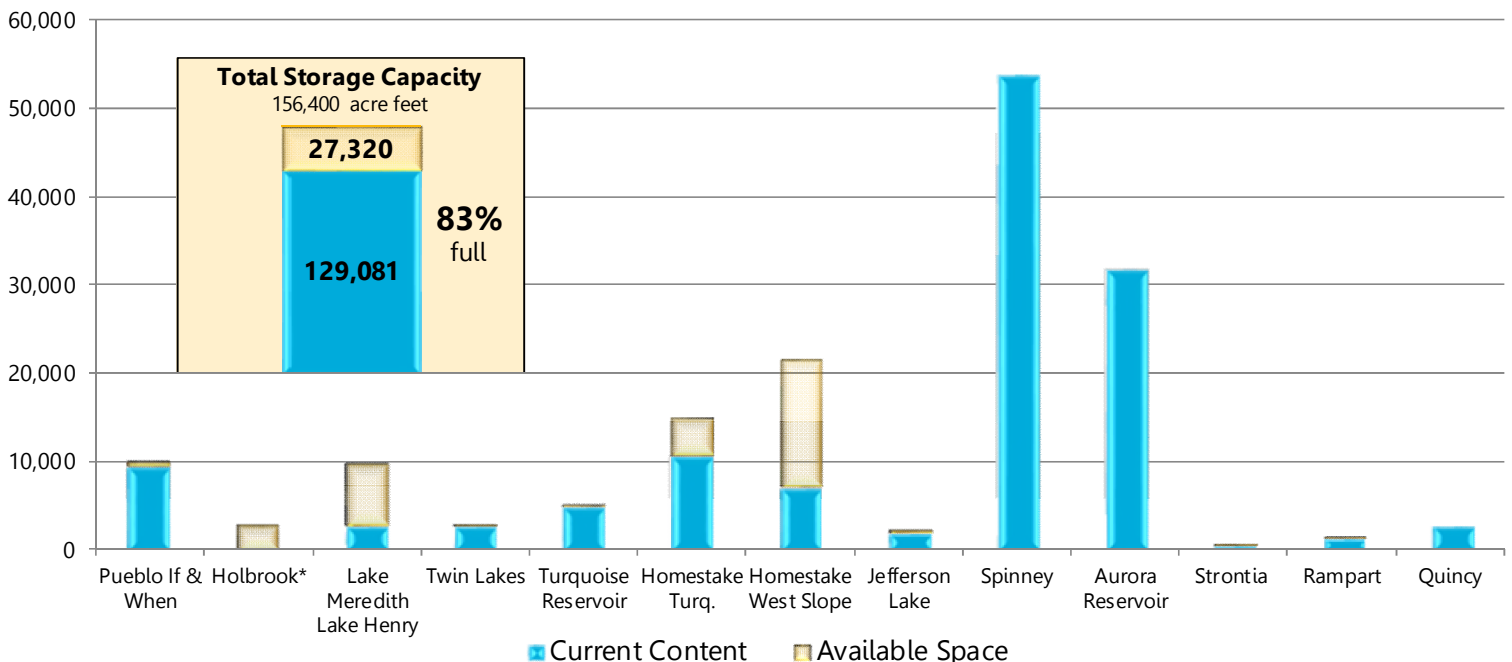
related to a grant award for Westerly Creek Bridge received in 2013 but not in 2014. This year, excluding utility sales, development fees are \$907,716 higher than 2013 due largely to increased construction activity.

Expenditures (Uses of Funds)

Aurora's annual charges for service payment to Metro Wastewater are based on projected flows and loadings and a 4.5 increase in annual charges to all connectors. The capital-related variance is primarily due to addition vehicle and replacement; this is the first year of scheduled street sweeping equipment replacement. A slight increase in capital projects expenditures in the second quarter of 2014 compared to 2013 is mostly due to the addition of new projects or increased funding for some existing projects. The Debt Related variance is due to a debt prepayment of \$23.9 million. The variance for transfers out was due to the AURA FanFare loan in 2013 and 2014. The Water and Wastewater Funds are expected to end the year with a larger-than-budgeted drawdown in net funds available due largely to the debt prepayment.

Storage Summary

As of June 30, 2014



Cultural Services Fund Update

The Cultural Services Fund accounts for cultural-related services provided to citizens. Funding for these services is provided by fees, donations, General Fund transfers, intergovernmental revenues from the Scientific and Cultural Facilities District (SCFD), and proceeds from the Art In Public Places (AIPP) ordinance. AIPP proceeds are revenues designated for specific use within the fund.

Revenues (Sources of Funds)

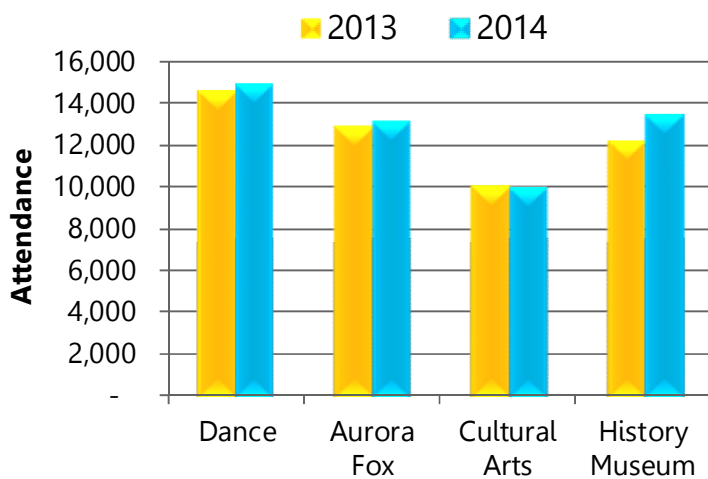
Revenue through the second quarter of 2014 is \$19,700 (4.5 percent) lower than 2013. Collections from user fees decreased by \$38,500, primarily attributable to the timing of collections on production services rendered by the Aurora Fox. Intergovernmental revenues increased by \$16,400. Other sources of revenue are essentially equal to the second quarter of 2013.

Expenditures (Uses of Funds)

Year-to-date expenditures are \$132,000 (12.1 percent) higher than 2013. This is predominately due to equipment replacement at Aurora Fox, which increased operating supplies and capital-related expenditures. Professional & technical services costs are \$49,200 over 2013 year-to-date expenditures, mainly due to art acquisitions for the RTD projects. Increased personal services costs and decreased temporary compensation are primarily related to the conversion of one employee from temporary to FTE at the Aurora History Museum.

Cultural Services Attendance Comparison

Second Quarter, 2013-2014



Recreation Fund Update

Current trends indicate that the Recreation Fund will end the year with revenues, including the transfer in from the General Fund, and expenditures in balance. There are currently no surpluses or shortfalls projected.

Revenues (Sources of Funds)

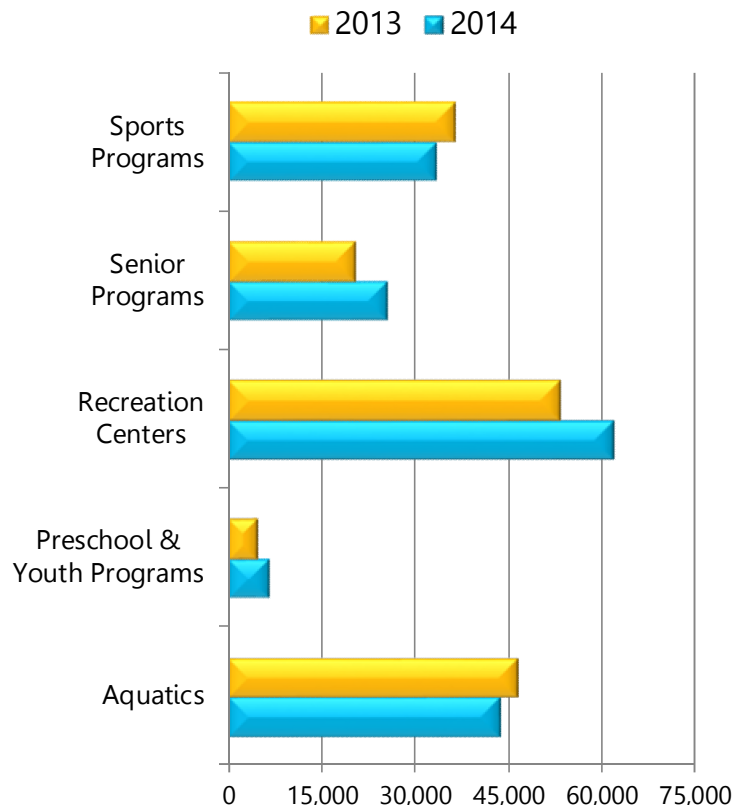
Total revenue is \$272,600 less than 2013 YTD revenue. Compared to 2013, revenue decreased in Aquatics due to late openings of the outdoor pools and in Sports Programs where registrations were down due a wetter than average spring. Gymnastics attendance and revenue continues to drop due to program restructuring.

Expenditures (Uses of Funds)

Total expenditures are \$74,100 over 2013 YTD expenditures. The increase is primarily due to capital related expenses in Senior Programs. Expenditures for temporary compensation have decreased while expenditures for personal services have increased due to the conversion of temporary employees.

Recreation Attendance Comparison

Second Quarter, 2013-2014



Development Review Fund [Update](#)

The Development Review Fund (DRF) is dependent on construction and development activity. Revenues and expenditures fluctuate depending on the level of new development activity in the City and the resulting changes in plan review and inspection activity.

Revenue (Sources of Funds)

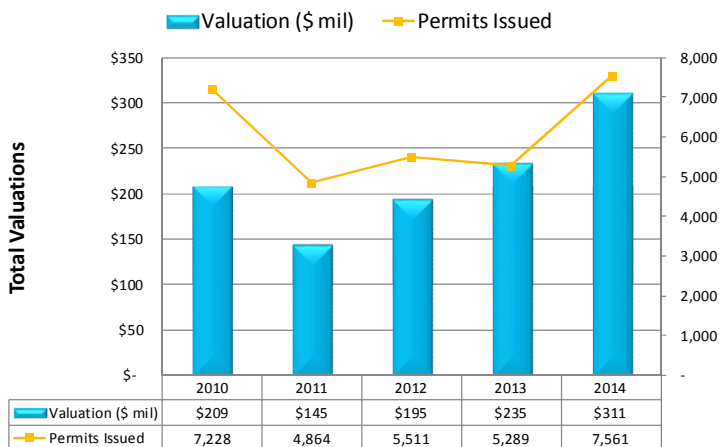
The largest portion of revenue is from fees collected for plan review, inspections and certificates of occupancy. Revenue through June is currently \$1.3 million over 2013, predominately due to application and administrative fees and permit activity. The current revenue trend is expected to continue and is in line with economic and financial outlooks for construction and development activity for the nation, state and metro region.

Expenditures (Uses of Funds)

Personnel expenditures account for 94.6 percent of year-to-date DRF spending, excluding the overhead transfer to the General Fund. The 2014 Budget includes 74.75 FTE, three of which are vacant, with a pending request for 11 additional contract employees. Year-to-date expenditures are \$367,500 over 2013 due to additional FTEs being funded. The overhead fee transfer to the General Fund is paid in total at the end of the year. Excluding this transfer, the DRF has increased funds available \$917,200 year-to-date in 2014.

Project Valuations and Permits Issued

Second Quarter, 2013-2014



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)

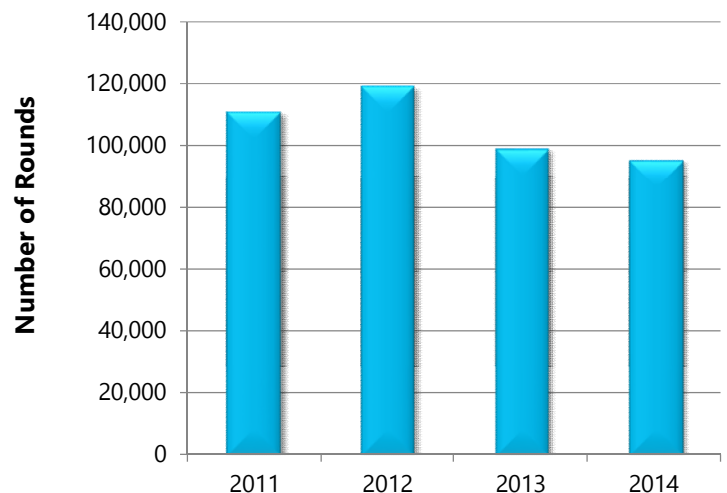
Total year-to-date revenue is \$94,700 lower than 2013. The number of total rounds played decreased by 3,534 year-to-date versus 2013 due to the closure of Centre Hills Golf Course and consistent afternoon rains in May and the first half of June. The total number of rounds excluding Centre Hills is down 6 percent when compared to the three year average. Aside from weather related issues, it is difficult to pinpoint the reasoning for the downturn. Through continued fiscal management it is expected that the Golf Fund will remain sustainable.

Expenditures (Uses of Funds)

Total year-to-date expenditures are \$19,000 higher than 2013. A \$199,250 decrease in capital expenditures paired with a \$35,900 decrease in utility charges are offset by increases in professional and technical services and operating supplies. Personal services and temporary compensation are up 1.3 percent over last year.

Rounds Played

Second Quarter, 2010-2014



Appendices

General Fund Overview

Description of Fund

The General Fund is the operating fund for Aurora. It accounts for 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 mandate are included in this fund. Other sources include transfers in from other funds.

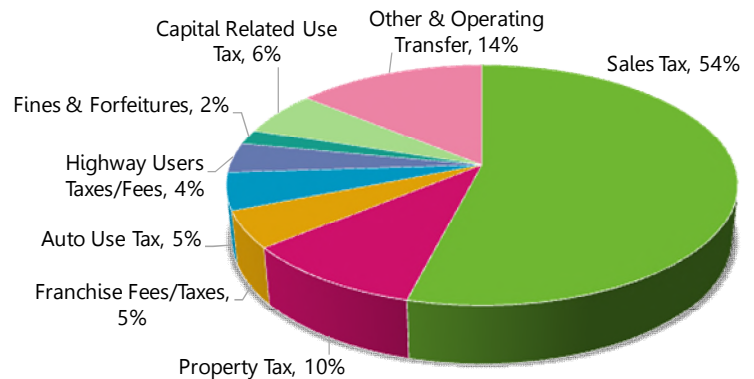
Retail sales remain the backbone of Aurora's General Fund, accounting for 54 percent of total revenue. Use tax is a companion tax to sales tax and is associated with purchases of commodities and equipment. Two-thirds of all General Fund revenue is dependent on purchases when use tax revenues (e.g. building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

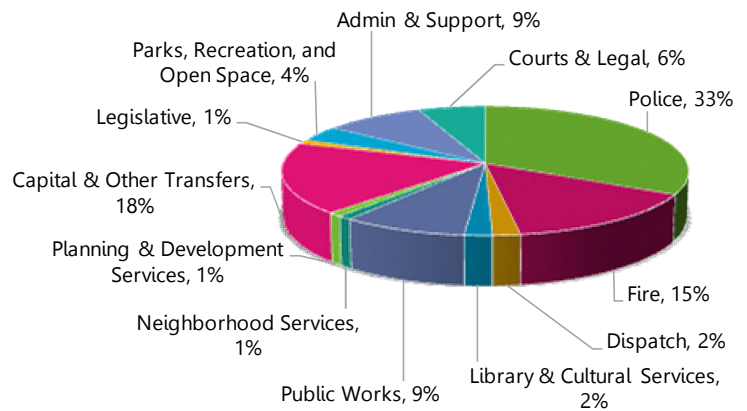
Public safety functions, including Fire, Dispatch, Police, and Court Administration account for 56 percent of total General Fund appropriations in 2014. In comparison, public safety functions accounted for 49 percent of appropriations seven years ago.

2014 General Fund Sources



Total Sources of Funds: \$265.1 million

2014 General Fund Appropriations (Uses)



Total Uses of Funds: \$269.8 million

General Fund Departments

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

General Fund

Financial Summary (for quarter ending June 30, 2014)

Revenues (Sources of Funds)	2014 Budget	2014 YTD Actual thru Jun	2014 Year-to-Date Variance Over/(Under)				Jun 2014 Actual	June Variance Over/(Under)	
			2013	Budget	% Chg vs. 2013	% Chg vs Budget		2013	Budget
General Sales Tax	\$144,312,210	\$74,743,588	\$4,298,926	\$3,403,887	6.1%	4.8%	\$12,245,529	\$747,938	\$601,855
Use Tax - Capital Related	16,444,190	9,269,495	1,963,841	954,277	26.9%	11.5%	1,347,711	455,861	84,618
Use Tax - Automobile	13,856,132	6,922,896	490,917	320,794	7.6%	4.9%	1,203,383	100,019	79,681
Property Tax	25,378,119	19,339,245	575,900	0	3.1%	0.0%	4,581,961	(34,971)	0
Franchise Fees & Taxes	14,166,741	5,627,987	208,756	245,345	3.9%	4.6%	770,770	(20,069)	53,850
Highway User's Fees & Taxes	10,531,011	4,245,011	173,775	81,969	4.3%	2.0%	841,930	61,895	(1,779)
Other Auto Related (SOT, MV Fees)	3,106,123	1,327,246	86,760	32,498	7.0%	2.5%	256,629	(1,622)	9,603
Audit Revenue	2,640,897	772,123	(576,170)	(548,327)	(42.7%)	(41.5%)	152,073	(189,264)	(68,002)
Other Taxes	9,622,980	4,433,095	471,633	323,901	11.9%	7.9%	825,080	96,329	106,924
Other Intergovernmental Fees & Taxes	2,822,274	1,040,695	86,698	16,909	9.1%	1.7%	108,592	34,138	(51)
Business Licenses & Other Permits	1,552,792	845,078	133,210	88,980	18.7%	11.8%	186,373	37,659	32,068
Fines & Forfeitures	5,831,447	2,993,563	197,710	117,431	7.1%	4.1%	473,953	9,771	(37,570)
Internal Charges for Services	5,903,756	2,741,901	327,048	(101,829)	13.5%	(3.6%)	440,830	47,930	(33,125)
External Charges for Services	5,744,220	3,007,478	126,915	(22,928)	4.4%	(0.8%)	600,116	78,136	(15,764)
Other General Fund Revenue	2,059,754	828,200	(198,578)	(89,058)	(19.3%)	(9.7%)	(6,624)	(143,552)	(163,859)
Total General Fund Revenue	\$263,972,646	\$138,137,601	\$8,367,342	\$4,823,849	6.4%	3.6%	\$24,028,307	\$1,280,198	\$648,450
Transfers In from Other Funds	1,100,000	0	0	0	n/a	n/a	0	0	0
Total Sources of Funds	\$265,072,646	\$138,137,601	\$8,367,342	\$4,823,849	6.4%	3.6%	\$24,028,307	\$1,280,198	\$648,450
General Fund Operating Revenue ¹	\$245,564,340	\$127,855,494	\$6,395,028	\$3,860,765	5.3%	3.1%			

Expenditures (includes encumbrances) (Uses of Funds)	2014 Budget	2014 YTD Actual thru Jun	2014 Year-to-Date Variance Under/(Over)			
			2013	Budget	% Chg vs. 2013	% Chg vs Budget
Personal Services	\$176,800,409	\$88,263,655	(\$2,825,893)	\$160,369	(3.3%)	0.2%
Temporary Compensation	1,534,846	1,227,235	(179,077)	(559,478)	(17.1%)	(83.8%)
Professional & Technical Services	7,454,003	4,557,456	(913,174)	(299,441)	(25.1%)	(7.0%)
Operating Supplies/Other	14,978,946	8,949,255	(1,106,560)	(364,511)	(14.1%)	(4.2%)
Utilities	11,070,697	3,823,957	(154,300)	686,644	(4.2%)	15.2%
Interfund Charges	11,955,053	5,995,179	(269,803)	(46,611)	(4.7%)	(0.8%)
Debt/Capital Related	3,397,013	2,487,419	(316,885)	(82,418)	(14.6%)	(3.4%)
General Fund Operating Expenditures	\$227,190,967	\$115,304,154	(\$5,765,692)	(\$505,445)	(5.3%)	(0.4%)
Capital Related Revenue Transfer Out ²	18,408,306	10,282,107	(1,972,313)	(963,084)	(23.7%)	(10.3%)
All Other Transfers Out to Other Funds	24,825,723	2,628,686	(103,295)	0	(4.1%)	0.0%
Total Uses of Funds	\$270,424,996	\$128,214,947	(\$7,841,301)	(\$1,468,528)	(6.5%)	(1.2%)
Increase/(Use) of Total Available Funds	(\$5,352,350)	\$9,922,654				

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

1. Operating revenue excludes transfers into the General Fund from other funds and accounts for the transfer out of construction related use tax to the Capital Projects Fund.
2. 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 quarter ending June 30, 2014)

Revenues (Sources of Funds)	2014 Budget	2013 YTD Actual thru June	2014 YTD Actual thru June	YTD Variance Over / (Under)	June 2013 Actual	June 2014 Actual	June Variance Over / (Under)
Utility Sales - Water	\$106,704,125	\$36,596,223	\$38,768,432	\$2,172,209	\$9,727,833	\$9,788,334	\$60,501
Utility Sales - Wastewater	47,475,868	23,334,075	24,183,993	849,918	3,496,525	3,604,976	108,452
Utility Sales - ECCV	5,221,134	2,129,222	2,300,500	171,278	426,332	460,100	33,768
Development Fees	22,726,548	11,213,242	12,120,957	907,716	864,232	949,500	85,268
Charges for Services	2,798,893	1,400,979	1,344,492	(56,487)	652,050	676,730	24,680
Investment Income	4,401,075	2,216,064	2,083,793	(132,270)	433,364	310,947	(122,418)
Other Revenue	2,374,076	3,477,854	388,682	(3,089,172)	41,650	(169,294)	(210,943)
Proceeds from Borrowing	0	650,000	(244,146)	(894,146)	0	0	0
Total Water / WW Revenue	\$191,701,719	\$81,017,657	\$80,946,705	(\$70,953)	\$15,641,986	\$15,621,292	(\$20,693)
Transfers In from Other Funds	0	0	0	0	0	0	0
Total Sources of Funds	\$191,701,719	\$81,017,657	\$80,946,705	(\$70,953)	\$15,641,986	\$15,621,292	(\$20,693)
Transfers In from Other Funds	0		0	0		0	0
Total Sources of Funds	\$191,701,719	\$81,017,657	\$80,946,705	(\$70,953)	\$15,641,986	\$15,621,292	(\$20,693)

Expenditures (includes encumbrances) (Uses of Funds)	2014 Budget	2013 YTD Actual thru June	2014 YTD Actual thru June	YTD Variance Under / (Over)
Personal Services	\$30,929,222	\$15,819,845	\$16,052,997	(\$233,152)
Supplies & Services	23,420,580	12,413,125	8,792,712	3,620,413
Utilities	8,752,427	2,591,308	2,523,257	68,051
Interfund Charges	8,149,724	3,638,153	4,075,601	(437,448)
Water Leases and Temporary Storage	2,489,712	1,167,895	1,313,459	(145,564)
External Charge - Metro Wastewater	24,444,621	11,117,566	12,241,073	(1,123,507)
Debt Related	31,423,173	18,301,578	43,347,464	(25,045,886)
Capital Related	3,799,128	1,554,253	3,389,351	(1,835,098)
Capital Projects	72,748,206	17,792,332	22,282,021	(4,489,689)
Total Water / WW Expenditures	\$206,156,793	\$84,396,055	\$114,017,934	(\$29,621,879)
Transfers Out to Other Funds	0	634,097	2,708,685	(2,074,588)
Total Uses of Funds	\$206,156,793	\$85,030,152	\$116,726,619	(\$31,696,467)

Increase/(Use) of Total Available Funds	(\$14,455,074)	(\$4,012,495)	(\$35,779,915)	(\$31,767,419)
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See page 17 for glossary and detailed data description for each column.

Cultural Services Fund

Financial Summary (for quarter ending June 30, 2014)

Revenues (Sources of Funds)	2014 Budget	2013 YTD Actual thru June	2014 YTD Actual thru June	YTD Variance Over / (Under)	June 2013 Actual	June 2014 Actual	June Variance Over / (Under)
Revenue from User Fees	\$609,200	\$398,973	\$360,442	(\$38,531)	\$119,325	\$62,256	(\$57,069)
Intergovernmental Revenues	215,134	17,641	34,081	16,440	3,267	0	(3,267)
Interest Income	7,240	4,334	4,675	341	610	614	4
Miscellaneous Revenue	98,450	20,681	22,764	2,082	851	2,205	1,354
Total Cultural Svcs Fund Revenue	930,024	441,630	421,962	(19,667)	124,054	65,076	(58,978)
Transfers In from Other Funds	1,152,962	-	-	-	-	-	-
Total Sources of Funds	\$2,082,986	\$441,630	\$421,962	(19,667)	\$124,054	\$65,076	(58,978)

Expenditures (includes encumbrances) (Uses of Funds)	2014 Budget	2013 YTD Actual thru June	2014 YTD Actual thru June	YTD Variance (Over) / Under
Personal Services	1,052,329	\$483,974	\$527,232	(\$43,259)
Temporary Compensation	219,366	145,260	131,149	14,111
Professional & Technical Services	469,211	266,578	315,746	(49,168)
Operating Supplies/Other	381,957	160,773	193,943	(33,169)
Utilities	63,487	28,530	27,819	711
Interfund Charges	19,095	8,874	9,790	(916)
Capital Related	20,000	0	20,281	(20,281)
Total Cultural Svcs Expenditures	\$2,225,445	\$1,093,988	\$1,225,959	(\$131,971)
Transfers Out to Other Funds	-	-	-	-
Total Uses of Funds	\$2,225,445	\$1,093,988	\$1,225,959	(\$131,971)

Increase/(Use) of Total Available Funds	(\$142,459)	(\$652,359)	(\$803,997)	(\$151,638)
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See page 17 for glossary and detailed data description for each column.

Recreation Fund

Financial Summary (for quarter ending June 30, 2014)

Revenues (Sources of Funds)	2014 Budget	2013 YTD Actual thru June	2014 YTD Actual thru June	YTD Variance Over / (Under)	June 2013 Actual	June 2014 Actual	June Variance Over / (Under)
Aquatics	\$1,116,395	\$516,229	\$445,449	(\$70,780)	\$214,666	\$187,820	(\$26,846)
Preschool and Youth Programs	707,131	435,967	459,189	23,222	73,017	43,414	(29,603)
Recreation Centers	347,419	146,769	183,523	36,754	37,282	28,732	(8,550)
Recreation Division Management	74,300	30,526	51,487	20,961	1,486	5,691	4,205
Senior Prorams	361,451	171,821	149,489	(22,332)	33,333	26,993	(6,340)
Special Programs	372,688	156,973	185,398	28,425	30,460	24,596	(5,864)
Sports Programs	2,060,842	1,020,528	725,604	(294,924)	265,225	177,465	(87,760)
Wellness and Leisure	327,483	148,786	154,856	6,069	33,620	25,210	(8,410)
Total Cultural Svcs Fund Revenue	\$5,367,709	\$2,627,599	\$2,354,994	(\$272,604)	\$689,089	\$519,920	(\$169,169)
Transfers In from Other Funds	3,887,963	-	-	-	-	-	-
Total Sources of Funds	\$9,255,672	\$2,627,599	\$2,354,994	(\$272,604)	\$689,089	\$519,920	(\$169,169)

Expenditures (includes encumbrances) (Uses of Funds)	2014 Budget	2013 YTD Actual thru June	2014 YTD Actual thru June	YTD Variance Under / (Over)
Personal Services	\$3,933,723	\$1,806,324	\$2,108,586	(\$302,263)
Temporary Compensation	2,638,692	1,428,306	1,126,681	301,624
Professional & Technical Services	495,333	252,781	252,487	294
Operating Supplies/Other	1,462,355	758,191	697,619	60,572
Utilities	794,466	314,292	338,392	(24,101)
Interfund Charges	133,661	76,557	97,622	(21,065)
Capital Related	-	-	89,158	(89,158)
Total Cultural Svcs Expenditures	\$9,458,230	\$4,636,450	\$4,710,546	(\$74,096)
Transfers Out to Other Funds	30,000	-	-	-
Total Uses of Funds	\$9,488,230	\$4,636,450	\$4,710,546	(\$74,096)

Increase/(Use) of Total Available Funds	(\$232,558)	(\$2,008,852)	(\$2,355,552)	(\$346,700)
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See page 17 for glossary and detailed data description for each column.

Development Review Fund

Financial Summary (for quarter ending June 30, 2014)

Revenues (Sources of Funds)	2014 Budget	2013 YTD Actual Thru June	2014 YTD Actual thru June	YTD Variance Over / (Under)	June 2013 Actual	June 2014 Actual	June Variance Over / (Under)
Contractor Licensing	\$ 470,363	\$ 204,849	\$ 207,036	\$ 2,187	\$ 40,506	\$ 43,048	\$ 2,542
Permits	7,361,444	3,266,183	3,887,118	620,935	421,482	616,647	195,165
Application and Administrative Fees	1,871,014	760,567	1,424,350	663,783	81,220	336,836	255,616
Interest	35,000	15,096	22,396	7,300	2,820	4,551	1,731
Other	0	20,813	11,224	(9,589)	0	402	402
Total Dev Review Fund Revenue	9,737,821	4,267,508	5,552,124	1,284,616	546,029	1,001,484	455,456
Transfers In from Other Funds	0	0	0	0	0	0	0
Total Sources of Funds	9,737,821	4,267,508	5,552,124	1,284,616	546,029	1,001,484	455,456
Transfers In from Other Funds	0		0	0		0	0
Total Sources of Funds	\$ 9,737,821	\$ 4,267,508	\$ 5,552,124	\$ 1,284,616	\$ 546,029	\$ 1,001,484	\$ 455,456

Expenditures (includes encumbrances) (Uses of Funds)	2014 Budget	2013 YTD Actual Thru June	2014 YTD Actual thru June	YTD Variance Under/ (Over)
Personnel	\$ 7,000,419	\$ 3,165,031	\$ 3,561,096	\$ (396,065)
Supplies & Professional Services	256,219	132,294	116,055	16,239
Vehicle and Fleet	179,548	78,171	85,825	(7,654)
Total Dev Review Fund Expenditures	7,436,186	3,375,496	3,762,976	(387,480)
Capital Transfer Out	0	85,824	65,800	20,024
Transfers Out to Other Funds	1,100,000	0	0	0
Total Uses of Funds	\$ 8,536,186	\$ 3,461,320	\$ 3,828,776	\$ (367,456)

Increase/(Use) of Total Available Funds	\$ 1,201,635	\$ 806,188	\$ 1,723,347	\$ 917,160
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See page 17 for glossary and detailed data description for each column.

Golf Courses Fund

Financial Summary (for quarter ending June 30, 2014)

Revenues (Sources of Funds)	2014 Budget	2013 YTD Actual thru June	2014 YTD Actual thru June	YTD Variance Over / (Under)	June 2013 Actual	June 2014 Actual	June Variance Over / (Under)
Revenue from User Fees	\$8,526,912	\$3,328,218	\$3,224,005	(\$104,213)	\$1,251,646	\$1,172,985	(\$78,661)
Interest Income	44,172	17,532	17,598	66	2,968	2,767	(201)
Miscellaneous Revenue	13,345	6,297	15,767	9,470	(289)	2,985	3,274
Total Cultural Svcs Fund Revenue	\$8,584,429	\$3,352,047	\$3,257,369	(\$94,677)	\$1,254,325	\$1,178,736	(\$75,588)
Transfers In from Other Funds	150,000	-	-	-	-	-	-
Total Sources of Funds	\$8,734,429	\$3,352,047	\$3,257,369	(\$94,677)	\$1,254,325	\$1,178,736	(\$75,588)

Expenditures (includes encumbrances) (Uses of Funds)	2014 Budget	2013 YTD Actual thru June	2014 YTD Actual thru June	YTD Variance Under / (Over)
Personal Services	\$2,863,934	\$1,392,720	\$1,409,607	(\$16,887)
Temporary Compensation	1,284,440	468,806	476,641	(7,836)
Professional & Technical Services	87,174	67,741	113,131	(45,390)
Operating Supplies/Other	1,659,960	763,279	973,064	(209,785)
Utilities	1,209,810	343,615	307,722	35,893
Interfund Charges	162,200	85,254	85,840	(587)
Capital Related	108,430	206,895	7,645	199,250
Capital Projects	357,500	287,500	357,500	(70,000)
Debt Related	1,003,312	117,943	21,569	96,374
Total Cultural Svcs Expenditures	\$8,736,760	\$3,733,752	\$3,752,719	(\$18,967)
Transfers Out to Other Funds	-	-	-	-
Total Uses of Funds	\$8,736,760	\$3,733,752	\$3,752,719	(\$18,967)

Increase/(Use) of Total Available Funds	(\$2,331)	(\$381,705)	(\$495,349)	(\$113,644)
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See page 17 for glossary and detailed data description for each column.

Glossary

Accrual Basis: Transactions are recorded as they occur, regardless of the timing of related cash flows.

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.

Cash Basis: Transactions are recorded in accordance with cash flow regardless of economic transaction timing.

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.

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.

2014 Budget: The 2014 Adopted Budget plus approved supplemental amendments.

2014 Projection: A detailed estimate prepared mid-year for use in current year budget balancing and as the basis for the subsequent budget year estimates.

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

Year-to-Date / Current Month Variance:

- Over/(Under)
 - Current year sources under the prior year or budgeted sources are unfavorable, indicated by brackets; Current year uses over the prior year or budgeted uses are unfavorable, indicated by brackets
- 2013 - The \$ difference between 2014 year-to-date / current month actuals compared to the 2013 actuals for the same timeframe
- Budget - The \$ difference between the 2014 year-to-date / current month actuals through the current month compared to the 2014 year-to-date projected budget (see note below) for the same timeframe
- Percent Chg vs 2013 - The percentage change between 2014 year-to-date actuals through the current month and the 2013 actuals through the same month
- Chg vs Projection - The percentage change between the 2014 year-to-date actuals and the year-to-date projected budget (see note below)

Note: For General Fund current month and year-to-date comparison purposes, the 2014 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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