



SnapShot

Monthly Financial Report
June 2012

A Snapshot In Time

Financial Sustainability Strategies Can Be Found At:

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- Citywide Revenue, excluding transfers between funds, \$105.6 million (3.3% above budget projections, primarily due to increased sales and use tax and greater than expected property tax and capital revenues in the Capital Projects Fund and Water & Power Enterprises)
- Sales & Use Tax Collection, \$18.6 million (4.8% above budget projections)
- Citywide Expenditures, excluding transfers between funds, \$93.2 million (21.9% below budget projections)
- Citywide Year-To-Date Revenues exceed Year-To-Date Expenditures by \$12.4 million
- General Fund Revenue, excluding transfers between funds, \$35.9 million (9.2% above budget projections)
- General Fund Expenditures, excluding transfers between funds, \$28.8 million, (10.7% below budget projections)
- General Fund Revenues exceed Expenditures by \$7.4 million
- Cash & Reserves Year-To-Date Balance, \$205.2 million, \$145.5 million or 70.9% of these funds are restricted or reserved primarily for future capital projects

The Sales Tax Basics

June 2012	Sales Tax	Motor Vehicle Use Tax	Building Materials Use Tax	Combined
Budget 2012	\$ 16,339,560	\$ 937,470	\$ 500,180	\$ 17,777,210
Actual 2012	\$ 16,759,061	\$ 1,199,034	\$ 666,347	\$ 8,624,442
% of Budget	102.6%	127.9%	133.2%	104.8%
Actual 2011	\$ 15,863,645	\$ 1,006,191	\$ 505,013	\$ 17,374,849
Change from prior year	5.6%	19.2%	31.9%	7.2%

Financial Sustainability

The City remains in a strong financial position because of a tradition of conservative fiscal management. To uphold this tradition, the City ensures that operations are paid for by current-year revenues, fund balances are positive and reserves are sufficient to overcome financial challenges, and debt is considered extraordinary and avoided in favor of a pay-as-we-go system. This sound fiscal policy allows the City to achieve Council goals and priorities and to meet challenges as they arise.

In 2011, the City embarked upon a community-wide financial sustainability effort to ensure that shortfalls projected in its General Fund 10-year financial plan were addressed using a balanced plan consisting of 81% expenditure cuts and 19% revenue increases. The Financial Sustainability Strategy, adopted by the City Council on June 7, 2011, includes both immediate actions reflected in the 2012 budget and ongoing processes designed to ensure that the City retains a healthy financial outlook.

While 2012 sales & use tax revenue is higher than in 2007 through March, when inflation over the time frame is taken into account, 2012 collections are still significantly below the 2007 level, emphasizing the importance of continuing the strategy implementation.

Citywide Revenues & Expenditures

June 2012

Combined Statement of Revenues and Expenditures				
June 2012				
REVENUE	Current Month	YTD Actual	YTD Revised Budget	% of Budget
General Governmental				
1	General Fund	\$ 6,695,739	\$ 35,930,002	\$ 32,900,075 109.2%
2	Special Revenue	39,485	450,220	482,786 93.3%
3	Other Entities	2,203,295	14,299,464	16,094,130 88.8%
4	Internal Service	1,429,134	8,120,024	8,081,582 100.5%
5	<i>Subtotal General Govt Operations</i>	\$ 10,367,653	\$ 58,799,710	\$ 57,558,573 102.2%
6	Capital Projects	928,515	5,529,162	5,154,068 107.3%
Enterprise Fund				
7	Water & Power	6,564,142	34,288,586	32,491,000 105.5%
8	Stormwater	364,607	2,131,026	2,213,778 96.3%
9	Golf	513,944	1,928,898	1,843,090 104.7%
10	Solid Waste	551,047	2,963,143	3,038,188 97.5%
11	<i>Subtotal Enterprise</i>	\$ 7,993,741	\$ 41,311,652	\$ 39,586,056 104.4%
12	Total Revenue	\$ 19,289,909	\$105,640,524	\$ 102,298,697 103.3%
	<i>Prior Year External Revenue</i>		96,882,161	
	<i>Increase From Prior Year</i>		9.0%	
13	Internal Transfers	1,060,686	4,215,707	10,485,320 40.2%
14	Grand Total Revenues	\$ 20,350,594	\$109,856,231	\$ 112,784,017 97.4%
EXPENDITURES				
General Governmental				
15	General Fund	\$ 4,457,435	\$ 28,381,193	\$ 31,716,956 89.5%
16	Special Revenue	51,811	246,889	468,335 52.7%
17	Other Entities	2,914,189	13,808,787	14,367,556 96.1%
18	Internal Services	562,623	5,977,230	8,493,750 70.4%
19	<i>Subtotal General Gov't Operations</i>	\$ 7,986,058	\$ 48,414,099	\$ 55,046,597 88.0%
20	Capital	2,338,205	13,802,549	31,818,372 43.4%
Enterprise Fund				
21	Water & Power	5,663,776	26,900,095	27,837,750 96.6%
22	Stormwater	160,613	868,996	1,157,615 75.1%
23	Golf	243,968	1,203,030	1,250,426 96.2%
24	Solid Waste	482,434	2,047,235	2,238,919 91.4%
25	<i>Subtotal Enterprise</i>	\$ 6,550,792	\$ 31,019,356	\$ 32,484,710 95.5%
26	Total Expenditures	\$ 16,875,055	\$ 93,236,004	\$ 119,349,679 78.1%
	<i>Prior Year External Expenditures</i>		97,736,718	
	<i>Increase (-Decrease) From Prior Year</i>		-4.6%	
27	Internal Transfers	1,060,686	4,215,707	10,485,320 40.2%
28	Grand Total Expenditures	\$ 17,935,740	\$ 97,451,710	\$ 129,834,999 75.1%
<i>** Based on seasonality of receipts and expenditures since 1995.</i>				

Special Revenue Funds: Community Development Block Grant, Cemetery, Local Improvement District, Lodging Tax, Affordable Housing, Seizure & Forfeitures.

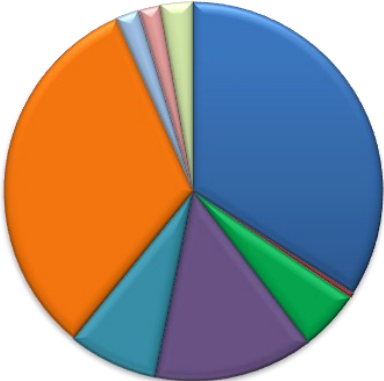
General Government Capital Projects Fund: Capital Expansion Fee Funds, Park Improvement, Conservation Trust, Open Space, Art In Public Places.

Other Entities Fund: Special Improvement District #1, Airport, General Improvement District #1, Loveland Urban Renewal Authority, Loveland/Larimer Building Authority, Loveland Fire and Rescue Authority.

Internal Service Funds: Risk/Insurance, Fleet, Employee Benefits.

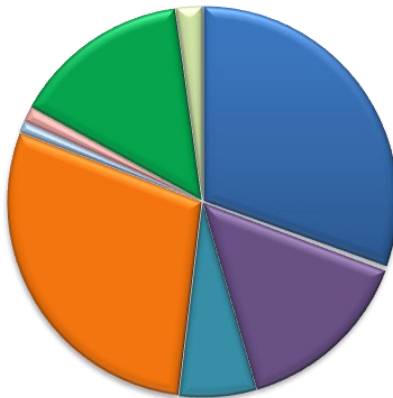
YTD Operating Revenues of \$105.6 Million

- General Fund
- Special Revenue
- Capital Projects
- Other Entities
- Internal Service
- Utilities
- Stormwater
- Golf
- Solid Waste

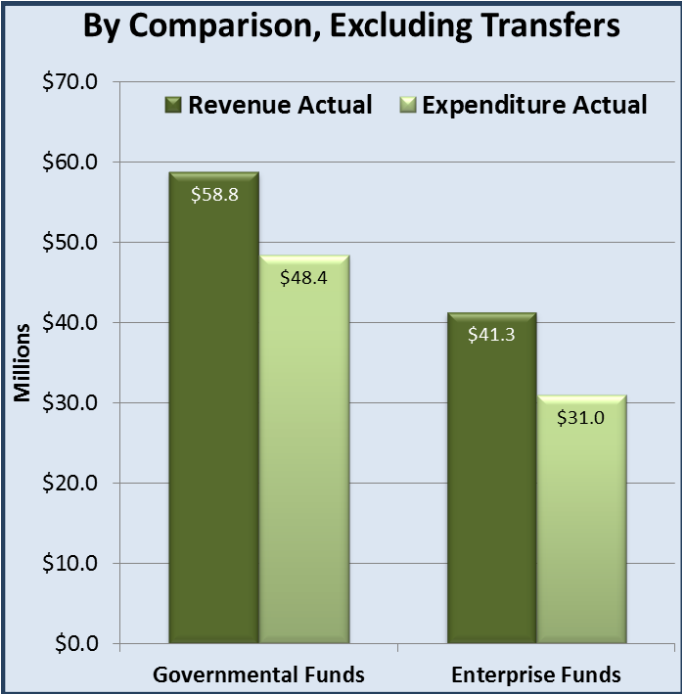


YTD Operating Expenditures of \$93.2 Million

- General Fund
- Special Revenue
- Other Entities
- Internal Service
- Utilities
- Stormwater
- Golf
- Capital Projects
- Solid Waste



- ⇒ Revenues exceed expenditures YTD by \$12,404,520 (line 14 less line 28)
- ⇒ General Fund revenue is above budget due to higher than projected sales, auto use, and building permit revenue (line 1)
- ⇒ The Special Revenue fund is below budget due to the timing of Federal Community Development Block Grant (CDBG) expenditures (line 2)
- ⇒ Other Entities (line 3) revenue is below budget due to the timing of Federal grant expenditures at the Airport and Loveland Fire Rescue Authority
- ⇒ Capital Projects revenue is above projections due to higher than expected close-out activity on residential units earlier this year (line 6)
- ⇒ Water & Power revenues are above budget (line 7) due to higher than expected water and commercial power sales
- ⇒ Internal transfers (line 13 & 27) are under budget due to the timing of related expenditures
- ⇒ Generally, most fund expenditures are below budget, in part, due to the accrual of personnel service costs to 2011 not reflected in the budget
- ⇒ The General Fund (line 15) is under budget due to timing of payments to Fort Collins for the Flex route, human services grantees, and for chemicals for snow/ice removal
- ⇒ Special Revenue funds (line 16) are below budget due to the timing of grant payments from the CDBG Fund
- ⇒ Internal services (line 18) is under budget due to lower than anticipated health claims and payments for workers compensation and unemployment events
- ⇒ Capital expenditures (line 20) are under budget due to the timing of capital projects throughout the City
- ⇒ Stormwater (line 22) is under budget due to lower than expected repair and maintenance costs
- ⇒ Solid Waste (line 24) is below budget, in part, due to lower than expected disposal charges and carts and bins

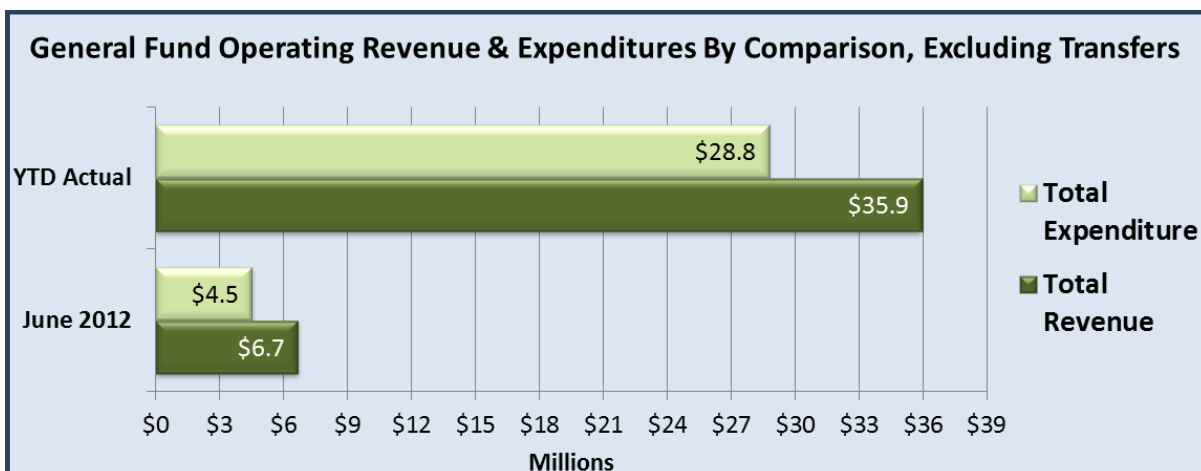


General Fund Revenues & Expenditures

June 2012

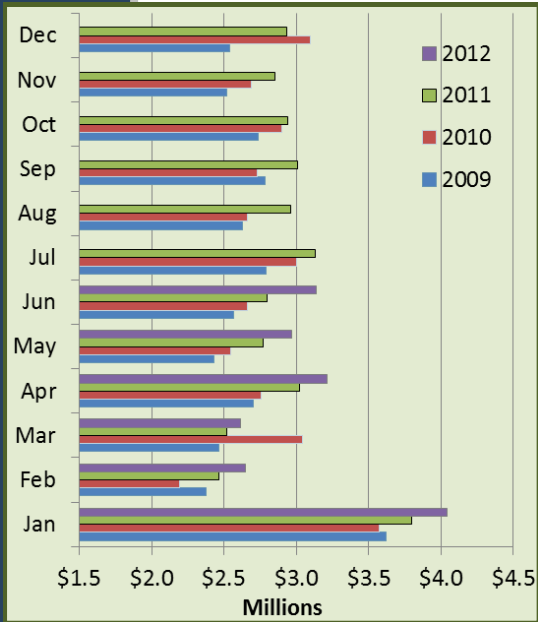
General Fund Revenue & Expenditures June 2012				
REVENUES	June 2012	YTD Actual	YTD Revised Budget	% of Budget
1 Taxes				
2 Property tax	\$ 1,142,993	\$ 5,476,721	\$ 5,029,940	108.9%
3 Sales tax	2,711,906	16,759,061	16,339,560	102.6%
4 Building use tax	207,024	666,347	500,180	133.2%
5 Auto use tax	217,084	1,199,034	937,470	127.9%
6 Other taxes	190,799	1,834,565	1,329,390	138.0%
7 Intergovernmental	954,305	3,056,869	2,787,921	109.6%
8 License & permits	-	-	-	
9 Building permits	165,160	779,554	396,660	196.5%
10 Other permits	32,927	193,238	140,660	137.4%
11 Charges for services	327,166	2,046,416	1,937,977	105.6%
12 Fines & forfeitures	73,798	538,021	502,638	107.0%
13 Interest income	61,419	273,955	202,550	135.3%
14 Miscellaneous	611,158	3,106,221	2,795,129	111.1%
15 Subtotal	\$ 6,695,739	\$ 35,930,002	\$ 32,900,075	109.2%
16 Interfund transfers	145,737	1,020,505	2,042,230	50.0%
17 Total Revenue	\$ 6,841,476	\$ 36,950,507	\$ 34,942,305	105.7%
EXPENDITURES				
Operating Expenditures				
18 Legislative	\$ 7,668	\$ 49,436	\$ 62,809	78.7%
19 Executive & Legal	164,461	1,076,414	1,253,660	85.9%
20 Economic Development	75,958	781,221	1,010,945	77.3%
21 Cultural Services	87,975	653,483	762,683	85.7%
22 Development Services	226,623	1,089,832	1,424,881	76.5%
23 Finance	273,216	1,635,477	1,987,894	82.3%
24 Fire & Rescue	9,545	549,971	587,450	0.0%
25 Human Resources	59,373	427,102	455,685	93.7%
26 Information Technology	187,534	1,701,022	2,000,881	85.0%
27 Library	169,016	1,159,847	1,203,563	96.4%
28 Parks & Recreation	638,110	3,391,546	3,634,103	93.3%
29 Police	1,236,546	7,450,809	8,073,137	92.3%
30 Public Works	867,495	5,365,271	6,010,275	89.3%
31 Non-Departmental	519,642	3,426,757	3,737,120	91.7%
32 Subtotal Operating	\$ 4,523,162	\$ 28,758,188	\$ 32,205,086	89.3%
33 Internal Transfers	201,615	791,740	3,206,550	24.7%
34 Total Expenditures	\$ 4,724,776	\$ 29,549,927	\$ 35,411,636	83.4%

- ⇒ Sales Tax revenue is above budgeted levels by 2.6%
- ⇒ Property Tax (line 2) revenue is above budget due to the timing of tax payments
- ⇒ Building use tax and permit revenue (lines 5, 9) exceed budget due to higher than expected building activity
- ⇒ Other taxes are over budget due to higher than planned sales tax audit revenue, franchise fees and occupational taxes, and proceeds from leased fiber optic lines
- ⇒ Intergovernmental revenue (line 7) is above budget due to the timing of grant revenues
- ⇒ Other permit revenue (line 10) is above budget due to receipts for street cuts, special events and contractor licenses
- ⇒ Charges for service (line 11) is above budget due to greater than planned recreation revenue
- ⇒ Fines & Forfeitures (line 12) are over budget due to higher than projected traffic citation and court fine revenue
- ⇒ Interest Income revenues (line 13) are higher than expected due to differences between budgeted and actual 2012 beginning fund balance and higher than expected returns
- ⇒ Miscellaneous revenue is higher than expected due to donations to the library and higher than planned rental and sales tax application revenue
- ⇒ Internal transfers (lines 16 & 33) are under budget due to the timing of related expenditures
- ⇒ Generally, almost all departments are below budget, at least in part, due to the accrual of salaries to 2011 not reflected in the budget and the timing of actual expenditures versus budgeted plans
- ⇒ Council expenditures (line 18) are under budget due to lower than planned travel and meeting and food costs
- ⇒ Executive expenditures (line 19) are lower than projected due to lower printing costs with the transition to electronic Council packet delivery
- ⇒ Economic Development (line 20) is under budget due to the timing of incentive payments
- ⇒ Cultural Services (line 21) is under budget due to the timing of expenditures from a Theater Guild donation for equipment
- ⇒ Development Services expenditures (line 22) are under budget due to the timing of human services grants
- ⇒ Finance is under budget due to lower than planned bank charges and lower than planned audit charges (line 23)
- ⇒ Information Technology (line 26) is under budget due to the timing of computer and service maintenance expenses
- ⇒ Public Works (line 30) is under budget due to the timing of chemical purchases for snow and ice removal
- ⇒ Revenues exceed expenditures by \$7,400,580 (line 17 less line 34)



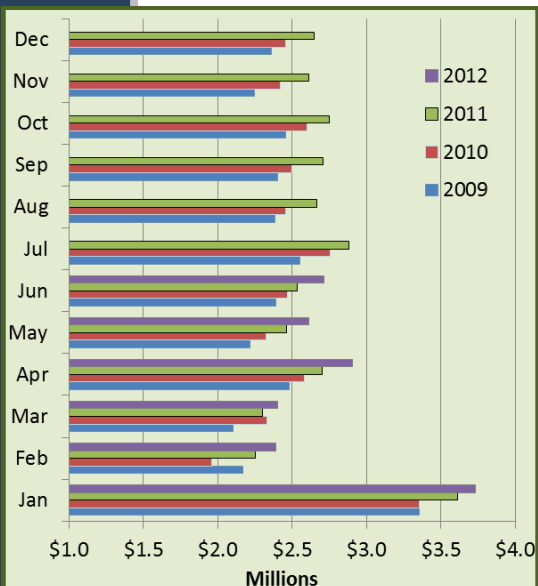
Tax Totals & Comparisons

Sales & Use Tax



	2009	2010	2011	2012	2012 Budget	+ / - Budget
Jan	\$ 3,622,251	\$ 3,573,972	\$ 3,799,760	\$ 4,039,678	\$ 3,863,500	4.6%
Feb	2,374,608	2,191,609	2,465,447	2,649,229	2,353,490	12.6%
Mar	2,468,095	3,041,068	2,517,162	2,618,053	2,834,880	-7.6%
Apr	2,701,737	2,759,556	3,022,770	3,215,437	3,043,630	5.6%
May	2,428,860	2,550,227	2,769,526	2,966,032	2,777,110	6.8%
Jun	2,569,125	2,665,632	2,800,184	3,136,013	2,904,600	8.0%
Jul	2,794,222	3,004,324	3,129,254		3,254,770	
Aug	2,628,842	2,662,932	2,961,686		2,930,740	
Sep	2,782,768	2,732,087	3,008,637		2,992,510	
Oct	2,733,964	2,897,370	2,944,433		3,116,480	
Nov	2,522,092	2,690,549	2,853,507		2,881,350	
Dec	2,537,802	3,096,111	2,933,523		2,914,960	
	\$32,164,365	\$33,865,435	\$35,205,889	\$18,624,442	\$35,868,020	
YTD	\$16,164,676	\$16,782,063	\$17,374,849	\$18,624,442	\$17,777,210	4.8%

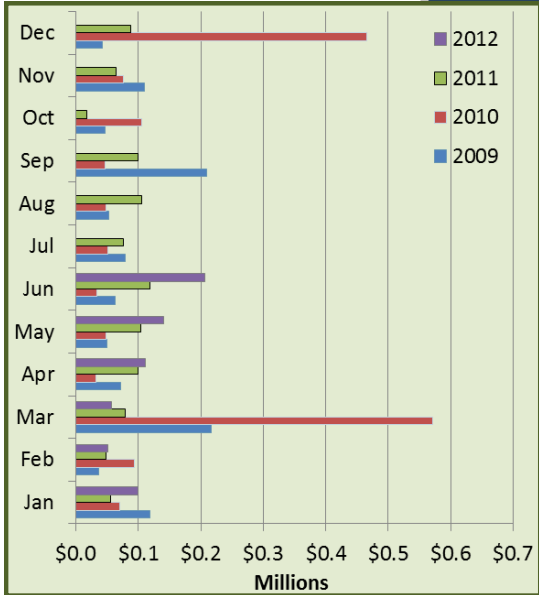
Retail Sales Tax



	2009	2010	2011	2012	2012 Budget	+ / - Budget
Jan	\$ 3,354,704	\$ 3,352,821	\$ 3,613,881	\$ 3,733,309	\$ 3,648,890	2.3%
Feb	2,170,562	1,959,729	2,249,749	2,390,409	2,132,780	12.1%
Mar	2,100,216	2,328,701	2,299,237	2,403,380	2,534,340	-5.2%
Apr	2,482,752	2,579,918	2,702,024	2,905,558	2,807,740	3.5%
May	2,218,482	2,324,395	2,462,213	2,614,500	2,529,650	3.4%
Jun	2,390,535	2,468,207	2,536,541	2,711,906	2,686,160	1.0%
Jul	2,552,195	2,752,870	2,882,075		2,995,960	
Aug	2,383,119	2,458,382	2,667,674		2,675,470	
Sep	2,401,596	2,495,338	2,710,738		2,715,690	
Oct	2,457,158	2,602,599	2,746,866		2,832,420	
Nov	2,245,659	2,422,352	2,611,127		2,636,260	
Dec	2,358,273	2,455,821	2,647,014		2,672,660	
	\$29,115,253	\$30,201,133	\$32,129,139	\$16,759,061	\$32,868,020	
YTD	\$14,717,252	\$15,013,771	\$15,863,645	\$16,759,061	\$16,339,560	2.6%

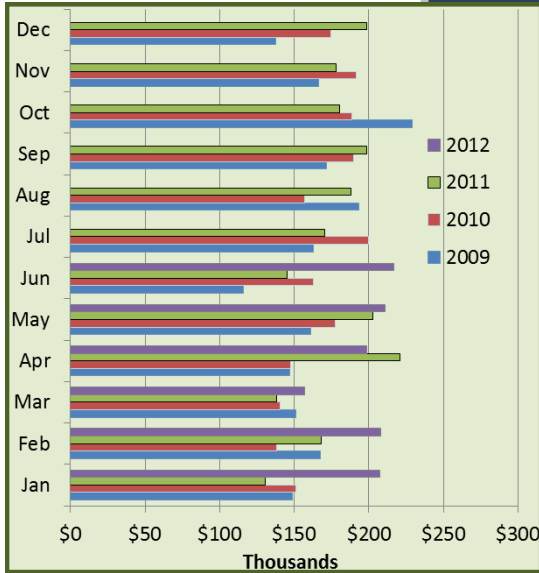
Building Materials Use Tax

	2009	2010	2011	2012	2012 Budget	+ / - Budget
Jan	\$ 118,719	\$ 70,117	\$ 55,542	\$ 99,108	\$ 67,230	47.4%
Feb	36,254	93,928	47,621	50,703	64,310	-21.2%
Mar	216,500	571,599	79,590	57,845	144,060	-59.8%
Apr	72,251	32,260	99,569	111,197	82,360	35.0%
May	49,434	48,145	104,373	140,470	75,760	85.4%
Jun	62,723	34,349	118,318	207,024	66,460	211.5%
Jul	79,061	51,657	76,488		76,580	
Aug	52,578	47,716	105,871		70,510	
Sep	209,338	46,646	99,544		93,610	
Oct	47,437	105,818	17,021		80,030	
Nov	110,207	76,444	64,211		78,900	
Dec	41,844	465,626	88,033		100,190	
	\$1,096,346	\$1,644,305	\$956,181	\$666,347	\$1,000,000	
YTD	\$ 555,881	\$ 850,398	\$505,013	\$666,347	\$ 500,180	33.2%



Motor Vehicle Use Tax

	2009	2010	2011	2012	2012 Budget	+ / - Budget
Jan	\$ 148,828	\$ 151,034	\$ 130,337	\$ 207,261	\$ 147,380	40.6%
Feb	167,793	137,951	168,077	208,117	156,400	33.1%
Mar	151,378	140,768	138,335	156,828	156,480	0.2%
Apr	146,734	147,378	221,177	198,682	153,530	29.4%
May	160,943	177,687	202,940	211,062	171,700	22.9%
Jun	115,867	163,076	145,325	217,084	151,980	42.8%
Jul	162,966	199,797	170,691		182,230	
Aug	193,144	156,834	188,141		184,760	
Sep	171,833	190,102	198,355		183,210	
Oct	229,369	188,953	180,546		204,030	
Nov	166,225	191,753	178,169		166,190	
Dec	137,685	174,664	198,476		142,110	
	\$1,952,766	\$2,019,997	\$2,120,569	\$1,199,034	\$2,000,000	
YTD	\$ 891,543	\$ 917,894	\$1,006,191	\$1,199,034	\$ 937,470	27.9%



2007 vs 2012 Tax Comparisons

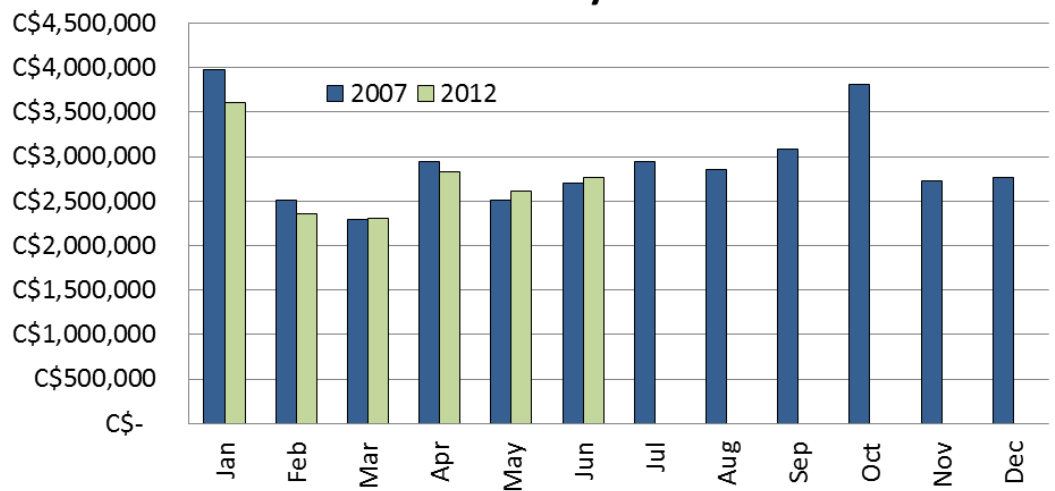
	2007	2012
Jan	\$3,972,513	\$4,039,678
Feb	2,520,486	2,649,229
Mar	2,319,579	2,618,053
Apr	3,003,780	3,215,437
May	2,581,830	2,966,032
Jun	2,781,786	3,136,014
Jul	3,022,815	
Aug	2,931,667	
Sep	3,176,883	
Oct	3,936,330	
Nov	2,835,420	
Dec	2,869,916	
	\$35,953,006	\$18,624,443

Sales & Use Tax 2007 v. 2012



	2007	2012
Jan	\$3,972,513	\$3,607,507
Feb	2,507,072	2,355,439
Mar	2,286,415	2,310,176
Apr	2,941,724	2,828,763
May	2,513,134	2,612,416
Jun	2,702,532	2,766,189
Jul	2,937,441	
Aug	2,854,102	
Sep	3,084,330	
Oct	3,813,494	
Nov	2,730,719	
Dec	2,765,797	
	\$35,109,275	\$16,480,488

Sales & Use Tax 2007 v. 2012 in Constant January 2007 Dollars



Retail Sales Tax 2007 v. 2012



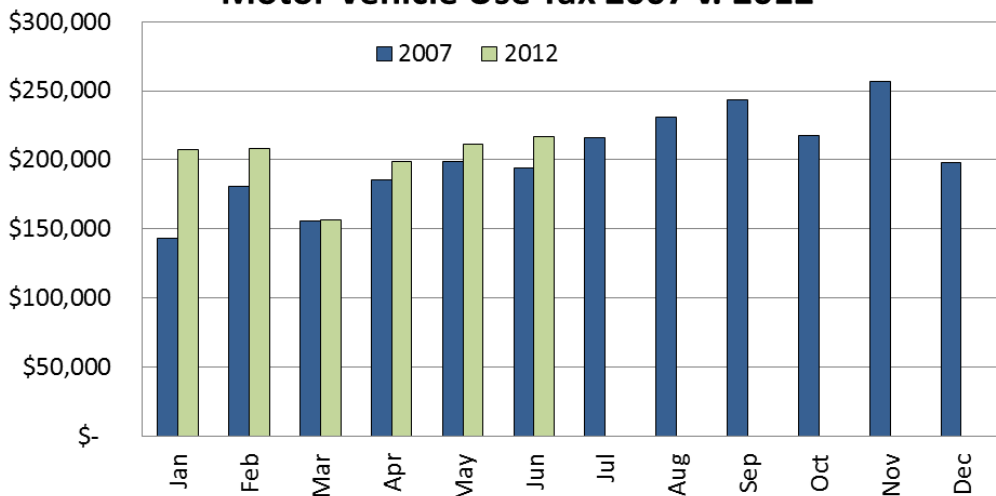
	2007	2012
Jan	\$3,324,067	\$3,733,309
Feb	2,167,873	2,390,409
Mar	1,994,635	2,403,380
Apr	2,437,958	2,905,558
May	2,146,685	2,614,500
Jun	2,300,533	2,711,906
Jul	2,640,223	
Aug	2,376,534	
Sep	2,332,844	
Oct	2,632,667	
Nov	2,419,051	
Dec	2,464,559	
Total	\$29,237,629	\$16,759,062

Building Material Use Tax 2007 v. 2012



	2007	2012
Jan	\$505,441	\$99,108
Feb	171,835	50,703
Mar	169,579	57,845
Apr	380,285	111,197
May	236,140	140,470
Jun	287,300	207,024
Jul	166,446	
Aug	324,125	
Sep	600,704	
Oct	1,086,325	
Nov	159,382	
Dec	207,723	
Total	\$4,295,285	\$666,347

Motor Vehicle Use Tax 2007 v. 2012



	2007	2012
Jan	\$143,005	\$207,261
Feb	180,778	208,117
Mar	155,365	156,828
Apr	185,537	198,682
May	199,005	211,062
Jun	193,953	217,084
Jul	216,146	
Aug	231,008	
Sep	243,336	
Oct	217,338	
Nov	256,987	
Dec	197,634	
Total	\$2,420,092	\$1,199,034

Sales Tax Collections

June 2012

Description	YTD 2012	YTD 2011	\$ Change	% Change	% of Total	Total %
Department Stores & General Merchandise	\$ 3,833,367	\$ 3,679,526	\$ 153,840	4.2%	22.9%	22.9%
Restaurants & Bars	2,093,520	1,856,160	237,360	12.8%	12.5%	35.4%
Grocery Stores & Specialty Foods	1,726,701	1,653,249	73,452	4.4%	10.3%	45.7%
Clothing & Clothing Accessories Stores	1,207,545	1,146,840	60,705	5.3%	7.2%	52.9%
Building Material & Lawn & Garden Supplies	1,076,771	983,503	93,268	9.5%	6.4%	59.3%
Motor Vehicle Dealers, Auto Parts & Leasing	1,026,436	930,763	95,673	10.3%	6.1%	65.4%
Utilities	947,670	953,331	(5,661)	-0.6%	5.7%	71.1%
Sporting Goods, Hobby, Book & Music Stores	834,607	779,639	54,968	7.1%	5.0%	76.1%
Broadcasting & Telecommunications	664,591	672,457	(7,866)	-1.2%	4.0%	80.0%
Used Merchandise Stores	513,643	430,007	83,636	19.4%	3.1%	83.1%
Beer, Wine & Liquor Stores	385,671	344,239	41,432	12.0%	2.3%	85.4%
Hotels, Motels & Other Accommodations	320,138	299,919	20,219	6.7%	1.9%	87.3%
Consumer Goods & Commercial Equipment Rental	301,041	244,906	56,134	22.9%	1.8%	89.1%
Health & Personal Care Stores	291,651	279,311	12,341	4.4%	1.7%	90.8%
Electronics & Appliance Stores	265,505	362,586	(97,081)	-26.8%	1.6%	92.4%
Electronic Shopping & Mail-Order Houses	245,044	222,374	22,670	10.2%	1.5%	93.9%
Furniture & Home Furnishing Stores	219,479	209,992	9,487	4.5%	1.3%	95.2%
Office Supplies, Stationery & Gift Stores	161,600	179,848	(18,248)	-10.1%	1.0%	96.2%
Gasoline Stations with Convenience Stores	121,040	112,558	8,481	7.5%	0.7%	96.9%
All Other Categories	523,042	522,437	605	0.1%	3.1%	100.0%
Total	\$16,759,061	\$15,863,645	\$ 895,417	5.6%	100.0%	100.0%

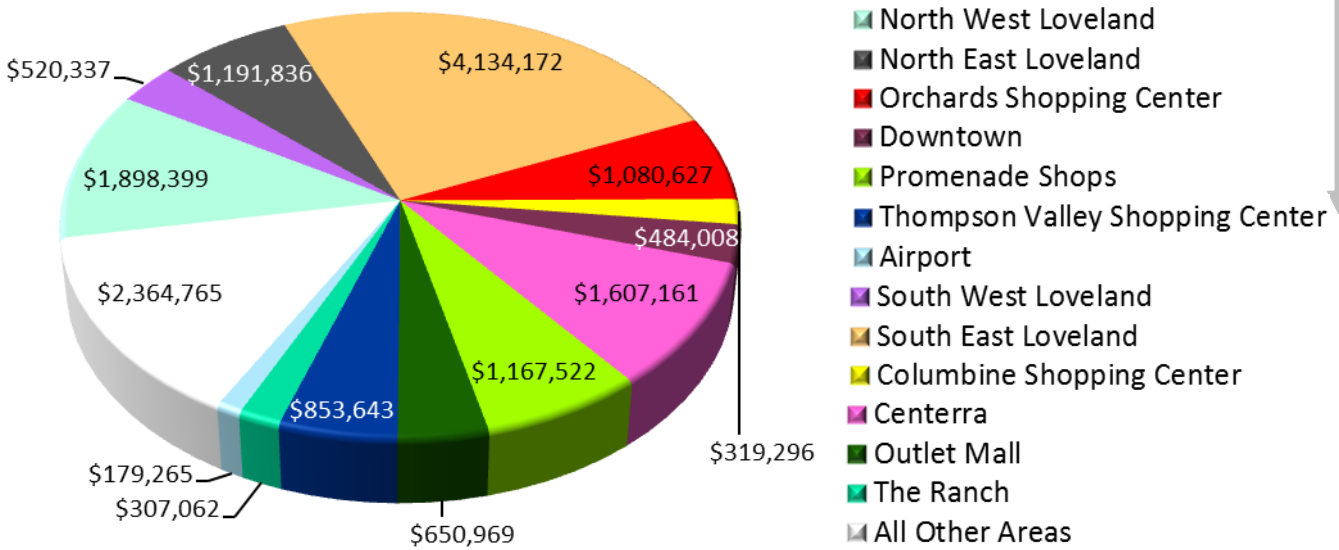
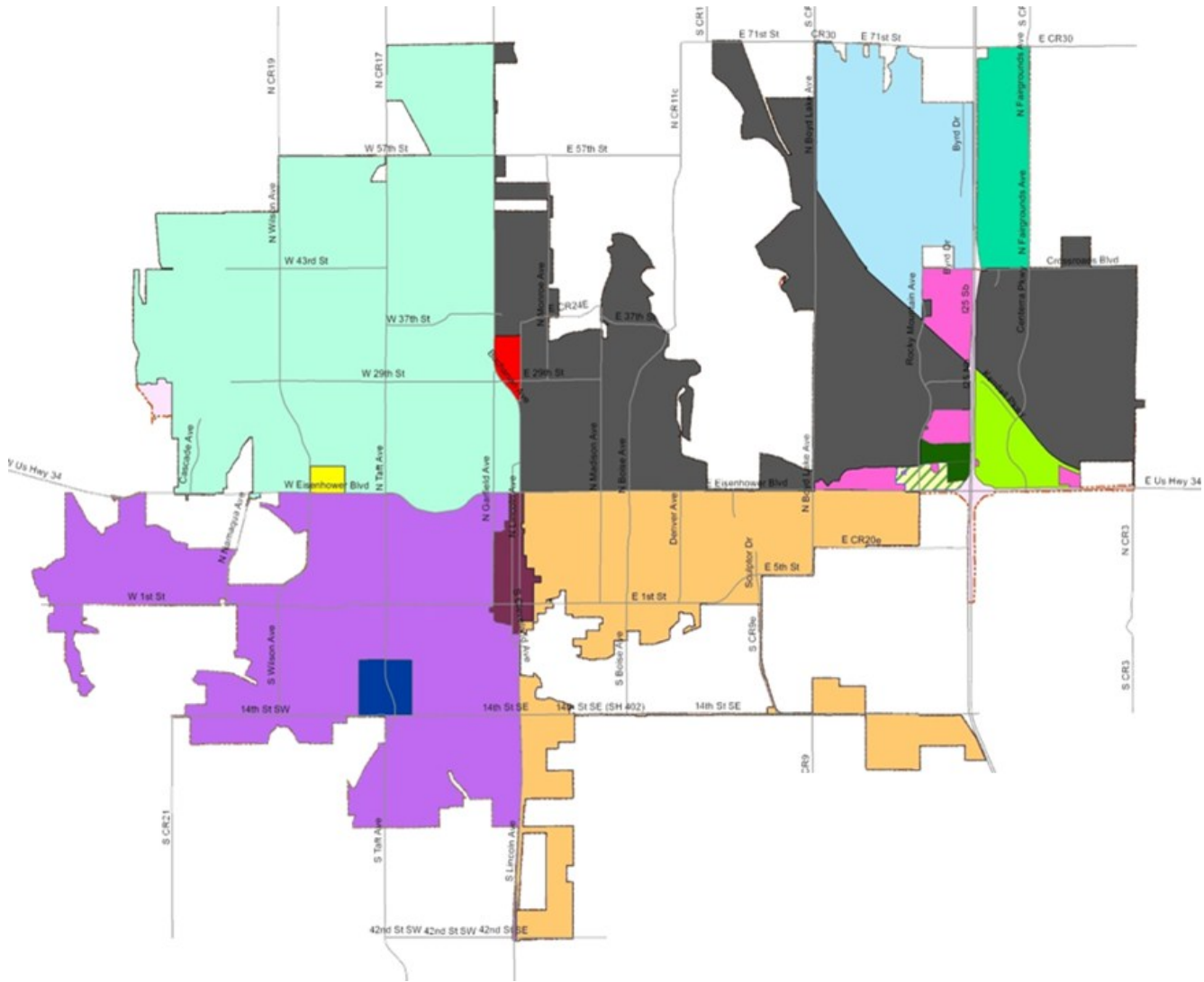
⇒ By business category, Consumer Goods & Commercial Equipment Rentals reported the highest percentage over last year at 22.9%. Used Merchandise Stores continue to show strong sales over 2011 with 19.4%, but dropped from the top spot in June. Restaurants & Bars continue their consistently strong growth with a 12.8% increase and continue to lead all categories for total dollar increases from the same period last year. The "Beer, Wine & Liquor Stores" category, posted a 12% increase through June.

⇒ 2012 sales tax revenue is 5.6% above the 2011 level. The North East Loveland area is showing signs that its strong improvement over last year is beginning to slow down with a 19.9% increase over this time last year. North East Loveland's performance through May is due to strong performances by the new and existing restaurants in the area. Currently, three areas continue to trail their 2011 pace. In the last half of 2011, several stores closed in the Downtown area, which had a negative impact on Downtown sales reporting. However, 2012 has

Geographical Area	YTD 2012	YTD 2011	Change
North West Loveland	\$1,898,399	\$1,829,480	3.8%
South West Loveland	\$520,337	\$ 507,590	2.5%
North East Loveland	\$1,191,836	\$ 994,300	19.9%
South East Loveland	\$4,134,172	\$3,818,109	8.3%
Orchards Shopping Center	\$1,080,627	\$1,033,351	4.6%
Columbine Shopping Center	\$319,296	\$ 290,589	9.9%
Downtown	\$484,008	\$ 513,586	-5.8%
Centerra	\$1,607,161	\$1,473,056	9.1%
Promenade Shops	\$1,167,522	\$1,213,683	-3.8%
Outlet Mall	\$650,969	\$ 615,642	5.7%
Thompson Valley Shopping Center	\$853,643	\$ 798,486	6.9%
The Ranch	\$307,062	\$ 327,571	-6.3%
Airport	\$179,265	\$ 171,977	4.2%
All Other Areas	\$2,364,765	\$2,276,225	3.9%
Total	\$16,759,061	\$15,863,645	5.6%

seen a number of new Downtown businesses opening their doors, therefore sales performance in the area is steadily improving. Through audit, it was discovered that a major retailer in the Promenade Shops had been over-reporting sales. This error has been corrected; as a result, sales show a 3.8% negative trend. However, after adjusting for this reporting issue, the remaining Promenade Shops show an 8% positive trend so far in 2012. We will continue to track the adjusted sales trend throughout the year for the Promenade Shops.

Audit Revenue received in 2012 is \$394,601 and \$262,059 has been collected in Lodging Tax.

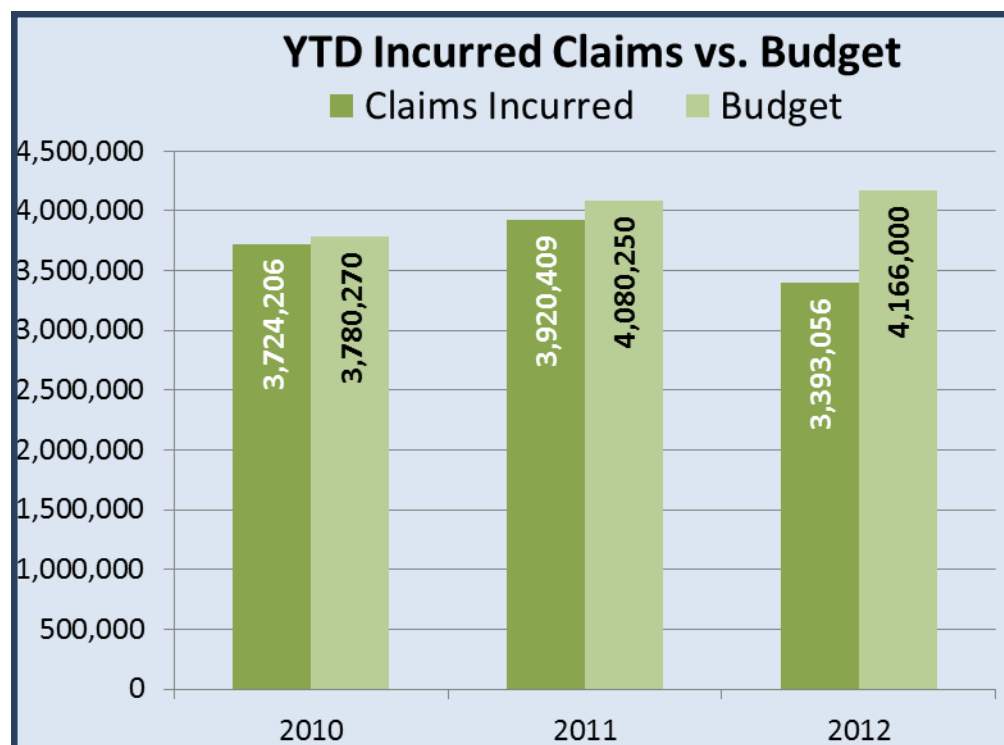


Health Care Claims

June 2012

Cash Basis of Claims Paid					\$ Over / (Under) Budget	% Over / (Under) Budget	
		OAP	HRA	Total	Budget		
2012	June	383,874	192,431	576,305	694,333	(118,028)	-17.0%
	YTD	2,767,718	625,338	3,393,056	4,166,000	(772,944)	-18.6%
2011	June	463,708	182,497	646,205	680,042	(33,837)	-5.0%
	YTD	3,261,214	659,195	3,920,409	4,080,250	(159,841)	-3.9%
Change	June	(79,834)	9,934	(69,900)			
	% June	-17.2%	5.4%	-10.8%			
	YTD	(493,496)	(33,857)	(527,353)			
	% YTD	-15.1%	-5.1%	-13.5%			

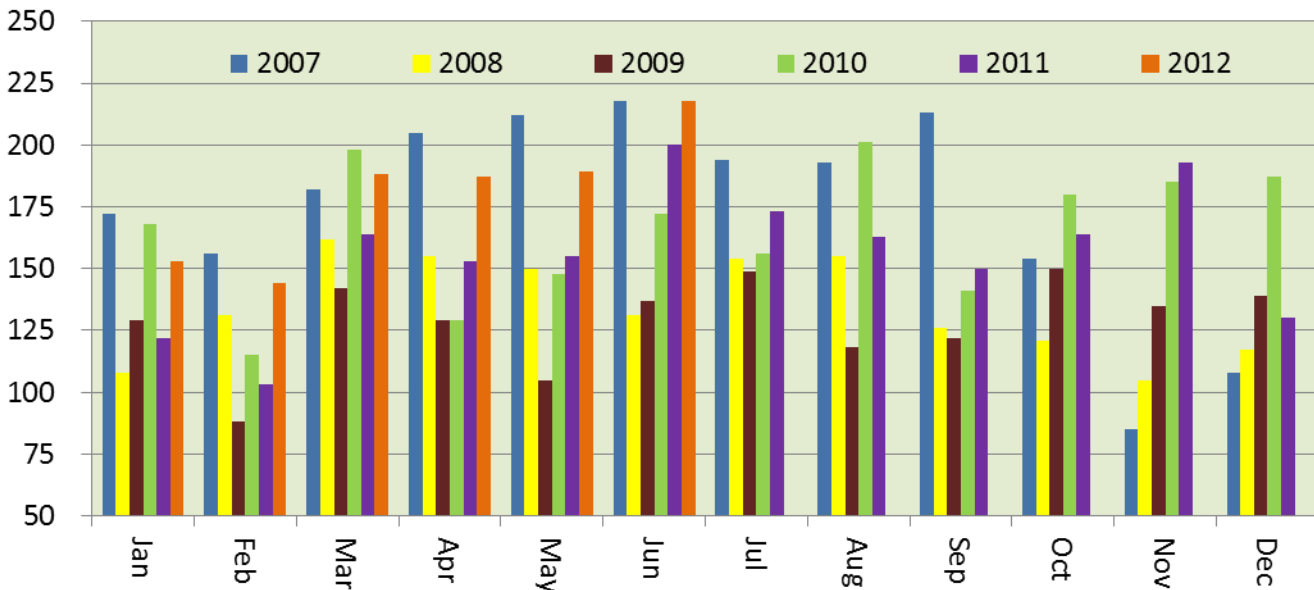
This chart represents claims paid by Cigna in the current month, but due to the timing of when Accounting receives the information, the claims do not get recorded as an expenditure until the following month. ⇒ OAP—Open Access Plan ⇒ HRA—Health Reimbursement Arrangement



YTD Claims Over \$25k				
Comparison (2009-2012)				
	2009	2010	2011	2012
June				
# of claims	21	22	25	28
Cost of claims	\$1,266,544	\$2,180,197	\$1,413,548	\$1,302,666
2012 # of stoploss claims:	0			

Measures	June '10	June '11	June '12	2010 YTD	2011 YTD	2012 YTD
# of Building Permits	172	200	218	930	897	1,079
Building Permit Valuations	\$ 3,622,685	\$ 10,124,647	\$ 14,333,103	\$ 75,731,580	\$ 47,162,168	\$ 63,852,213
# of Certified Occupancies	24	17	27	94	107	148
Net # of Sales Tax Licenses	14	42	10	79	101	(132)
New Residential Electric Meter Sets	22	11	29	94	181	98
# of Utility Bills Sent	35,026	35,560	36,079	209,711	212,836	216,036
Rounds of Golf	19,091	19,553	18,012	48,065	52,507	54,836
Health Claim Costs/Emp.	\$ 983.40	\$ 1,037.25	\$ 904.72	\$ 6,039.23	\$ 6,263.32	\$ 5,356.52
# of Vacant Positions	10	15	35	51	65	203
# of Frozen Vacant Positions	11	14	9	75	81	54
# of Eliminated Positions	38	45	47	230	261	279
KWH Demand (kH)	122,283	126,402	148,086	577,966	582,969	609,473
KWH Purchased (kwh)	61,358,175	59,616,059				
Gallons of Water Sold	350,944,170	363,968,226	535,849,380	1,121,633,954	1,193,606,224	1,546,010,613
# of Workers' Comp Claims	12	8	5	77	53	52
\$ of Workers' Comp Claims Paid	\$ 54,683.00	\$ 45,056.00	\$ 21,076.00	\$ 115,118.00	\$ 70,337.00	\$ 284,051.85
# of Open Claims Current Year	11	11	2	45	62	52
# of Total Open Claims	13	13	14	83	83	97
\$ of Total Open Claims	\$ 276,673.00	\$ 45,467.00	\$ 81,708.00	\$1,193,685.00	\$ 489,251.00	\$1,533,246.31
\$ of Lodging Tax Collected	\$ 45,645.14	\$ 52,196.00	\$ 52,645.28	\$ 166,408.56	\$ 197,509.43	\$ 262,058.83

Building Permit Comparison History



Cash & Reserves

June 2012

Total Cash & Reserves = \$205.2 million, of which \$145.5 million is restricted or reserved, or 70.9%, leaving \$59.7 million unrestricted.

Statement of Cash: June 2012			
	Beginning	YTD Activity	Ending
Restricted			
1 Capital Expansion Fees	\$ 33,634,541	\$ 774,720	\$ 34,409,260
2 Other Special Revenue Funds	22,151,685	494,113	22,645,797
3 Capital Projects	2,971,970	(892,943)	2,079,027
4 Water System Impact Fees	7,351,374	766,357	8,117,731
5 Windy Gap	4,289,590	(41,910)	4,247,680
6 Raw Water	18,073,160	(2,018,637)	16,054,523
7 Wastewater System Impact Fees	4,509,816	311,718	4,821,534
8 Stormwater System Impact Fees	1,344,721	104,892	1,449,613
9 Power Plant Investment Fees	6,866,635	982,156	7,848,790
10 Cemetery	2,531,442	57,403	2,588,845
11 Other Entities	4,088,292	1,441,220	5,529,512
12 Total Restricted	\$ 107,813,225	\$ 1,979,088	\$ 109,792,314
Committed/Assigned Balance Amounts			
13 General Fund			
14 Operating/Emergency	1,908,240	-	1,908,240
15 Council Capital Reserve	4,674,060	-	4,674,060
16 Council Contingency Reserve	100,000	-	100,000
17 Liability	200,000	-	200,000
18 Fire Reserve for SAFER Grant 3rd Year	138,300	-	138,300
19 Fire Reserve for SCBA Replacement	434,690	(330,890)	103,800
20 Library Building Reserve	16,750	-	16,750
21 Library Reserve	125,031	1,227	126,258
22 Equipment Replacement	70,000	-	70,000
23 TABOR Excess	3,955,444	(242,937)	3,712,507
24 Water	664,824	(213,178)	451,646
25 Wastewater	813,697	(81,813)	731,884
26 Stormwater	327,015	79,136	406,151
27 Power	3,044,578	226,340	3,270,918
28 Golf	248,245	2,185	250,430
29 Insurance Reserves	5,008,647	(52,201)	4,956,447
30 Employee Benefits	6,260,863	1,180,478	7,441,341
31 Fleet Replacement	6,701,071	404,310	7,105,381
32 Total Committed/Assigned	\$ 34,691,455	\$ 972,658	\$ 35,664,113
33 Total Restricted/Committed/Assigned	\$ 142,504,681	\$ 2,951,746	\$ 145,456,427
Unassigned Balance Amounts			
34 Unassigned Balance Amounts			
35 General	17,142,212	5,406,194	22,548,407
36 Airport	897,343	(254,604)	642,740
37 Internal Service - Vehicle Maintenance	142,091	105,557	247,648
38 Golf	1,526,727	114,186	1,640,913
39 Water	3,767,336	(1,208,007)	2,559,329
40 Wastewater	7,323,273	(736,317)	6,586,956
41 Power	17,252,608	1,282,595	18,535,203
42 Stormwater	1,853,083	448,437	2,301,520
43 Solid Waste	4,704,941	(47,717)	4,657,224
44 Total Unassigned	\$ 54,609,615	\$ 5,110,325	\$ 59,719,940
Total Cash	\$ 197,114,296	\$ 8,062,071	\$ 205,176,367

Statement of Cash Line Detail

(Line 15) Council Capital Reserve Identified Activities

- ⇒1,100,000 Downtown infrastructure improvements
- ⇒187,000 Leslie the Cleaner Demolition and Remediation
- ⇒237,500 ArtSpace Pre-Construction
- ⇒11,910 IHN Fee Waiver
- ⇒97,000 Intra-Fund Loan Repayment

(Line 20) The market value of the Proctor & Gamble Stock as of December 31, 2011 is \$213,472. This value represents the original value of the stock when it was first donated.

(Line 24) Projects include I-25 Variable Msg Signage, Centerra area ITS, Taft & 14th St. SW, 37th St. from Monroe to Madison 14th St. SW Slope Stability, Garfield & US 34

Capital Projects \$500,000+

Project Title	2012 Budget	2012 Expenditures	Remaining 2012 Budget	% of 2012 Budget (Exp/Bud)
Water Capital				
Morning Dr Alt Waterline 30"	\$ 1,874,700	\$ 92,326	\$ 1,782,374	4.92%
Filter Plant 2 Improvements	533,860	\$ 575,790	\$ (41,930)	107.85%
29th St Waterline Replacement	581,370	\$ 50,110	\$ 531,261	8.62%
Raw Water Capital				
Windy Gap Firming Project	1,205,060	\$ 81,682	\$ 1,123,378	6.78%
Purchase of Colorado-Big Thompson Project (CBT) Water	2,606,600	\$ 2,118,030	\$ 488,570	81.26%
Wastewater Utility Capital				
Carlisle Phase IV from Taft to Railroad	738,320	\$ 527,514	\$ 210,806	71.45%
Waste Activated Sludge Thickening	548,920	\$ 89,332	\$ 459,588	16.27%
South Horseshoe Lift Station	1,216,210	\$ 27,367	\$ 1,188,843	2.25%
Fairgrounds/Namaqua Interceptor	733,600	\$ 646,073	\$ 87,527	88.07%
Power Capital				
East Sub to Crossroads Sub on Railroad	1,894,640	\$ 36,144	\$ 1,858,496	1.91%
Horseshoe Sub along Hwy 287 to 29th St.	1,338,910	\$ 274	\$ 1,338,636	0.02%
Stormwater Capital				
Washington Ave Outfall Phase 4	1,564,545	\$ 43,477	\$ 1,521,068	2.78%
MeHaffey Park Regional Detention Pond	580,074	\$ 6,285	\$ 573,789	1.08%
Streets Transportation Program				
2012 Street Rehabilitation	3,644,900	\$ 355,561	\$ 3,289,339	9.76%
US 287 - Garfield Traffic Signal	668,420	\$ 9,421	\$ 658,999	1.41%
All Other				
Fire Station 6 Remodel and Expansion	929,970	\$ 71,641	\$ 858,329	7.70%
Rialto Theater Center	1,114,000	\$ 925,735	\$ 188,265	83.10%
Library Expansion	857,520	\$ 666,356	\$ 191,164	77.71%
Police Dispatch Console Replacement	916,000	\$ 60,697	\$ 855,303	6.63%
Facilities Maintenance Capital Projects	655,440	\$ 181,513	\$ 473,927	27.69%
Mehaffey Park Development	8,550,000	\$ 522,006	\$ 8,027,994	6.11%
Open Lands Acquisition	3,036,170	\$ 181,594	\$ 2,854,576	5.98%
Leslie the Cleaner Demolition and Remediation	\$ 500,000	\$ 13,371	\$ 486,629	2.67%

**City Of Loveland
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For more information regarding this report contact:

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