



MONTHLY FINANCIAL REPORT

November 2011

PERFORMANCE AT A GLANCE

	CURRENT MONTH	YEAR TO DATE	REFERENCE
GENERAL FUND			
General Fund Exp vs. Rev	POSITIVE	POSITIVE	Page 3
Overall Sales Tax Revenue (prior month activity)	POSITIVE	POSITIVE	Page 3
Overall Use Tax Revenue	POSITIVE	WARNING	Page 4
Property Tax Revenue	POSITIVE	POSITIVE	Page 4
Fees and Charges	POSITIVE	POSITIVE	Page 5
Other Revenues	POSITIVE	POSITIVE	Page 6
YTD Revenues with Budget Line	POSITIVE	POSITIVE	Page 6
General Fund Monthly Collection Comparison	POSITIVE	POSITIVE	Page 7
YTD Expenditures with Budget Lines	POSITIVE	POSITIVE	Page 8
General Fund Expenditure vs. Budget	POSITIVE	POSITIVE	Page 8

The monthly Financial information for the Utility Funds is provided in a separate report prepared by the City of Fort Collins Utilities.

PERFORMANCE INDICATORS

POSITIVE = Positive variance or negative variance < 1% compared to seasonal trends.

WARNING = Negative variance of 1-4% compared to seasonal trends.

NEGATIVE = Negative variance of > 4% compared to seasonal trends.

ECONOMIC INDICATORS

NATIONAL ECONOMY

National GDP: ↑ GDP is defined as the output of goods and services produced by labor and property located in the United States. The Bureau of Economic Analysis reported that the GDP for the third quarter of 2011 increased at a rate of 2.0%. In the second quarter of 2011 GDP increased at a revised rate of 1.3%.

Interest Rates: — The Federal Open Market Committee met on November 2nd and the outcome of the meeting was maintaining the Federal Funds interest rate to float between 0% and 0.25%.

Housing Starts: — Housing Starts in October were at a seasonally adjusted rate of 628,000. This is 0.3% below the revised September 2011 figure of 630,000, but is 16.5% above the October 2010 rate of 202,000.

UNEMPLOYMENT RATES

National: ↓ The National unemployment rate for November 2011 decreased to 8.6% from the October rate of 9.0%.

State-wide: ↓ The Colorado unemployment rate for October 2011 decreased to 8.1% from the September 2011 rate of 8.3%.

Larimer County: ↑ The Fort Collins-Loveland area unemployment rate for October 2011 was 6.1%. This is an increase from the revised September rate of 6.0%.

BUILDING ACTIVITY

State-wide: ↑ Building permits for October 2011 numbered 1,344. This is an increase from the September 2011 count of 1,180.

Local: ↑ City Building and Zoning reported 1,653 Building Permits issued in October 2011 with a value of \$13,670,410. October 2010 had 553 building permits with a value of \$18,967,923.

CITY NEWS

City of Fort Collins Receives Design Award for 2010 Community Scorecard

The City of Fort Collins was honored by the American Association of Marketing and Communication Professionals (AMCP) with the Marketing and Communications (MarCom) Platinum Award for the 2010 Community Scorecard. Produced in house, the document is prepared over several months by the Finance Office, Communications and Public Involvement Office and City Manager's Office. AMCP received more than 6,000 entries from around the world in the 2011 competition.

Graphically-rich, the 2010 City Community Scorecard presents consolidated performance data and information that measures how well the City is doing in meeting its established goals. The performance measures in the Scorecard are a compilation of the Budgeting for Outcomes indicators and operational performance measures from City departments. Using a variety of charts, graphs and symbols to illustrate gains and losses in performance, the document is easy to read and understand. It is also visually attractive, colorful and showcases photos of City staff and citizens.

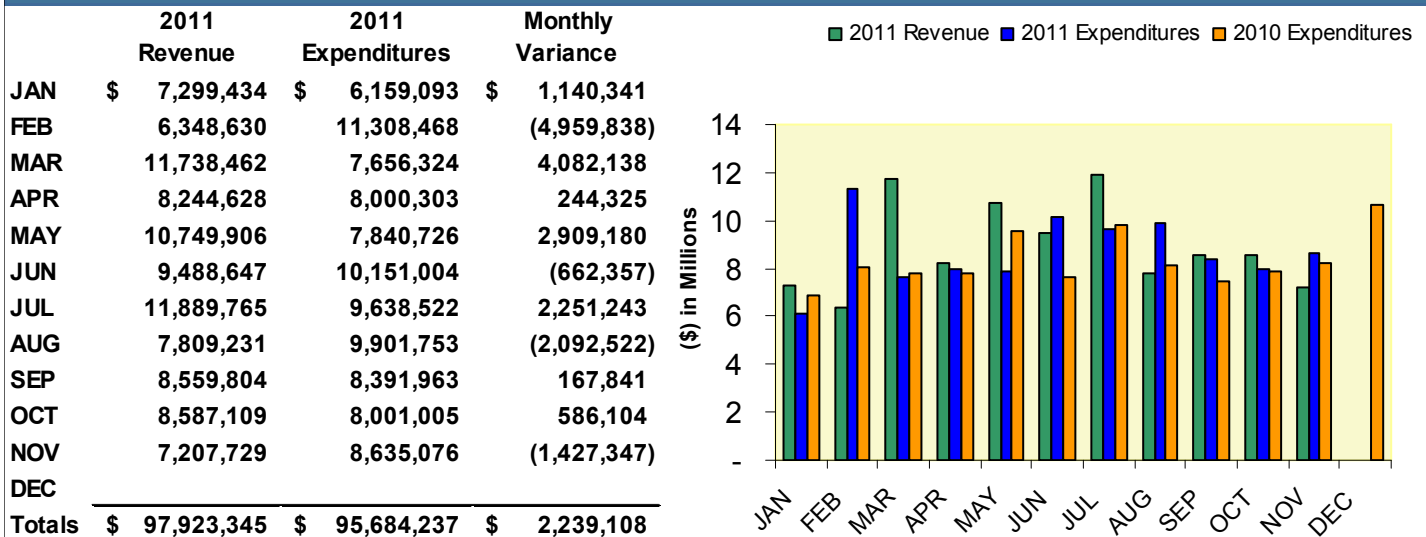
AMCP administers and judges several international competitions for marketing and communication professionals involved in the concept, writing and design of marketing and communication programs and print, visual and audio materials. Entries come from corporate marketing and communication departments, advertising agencies, PR firms, design shops, production companies and freelancers. Learn more at marcomawards.com.

Graphic Specialist Ryan Burke led the effort to produce the community scorecard which is available at www.fcgov.com/communityscorecard. Print copies are available at the City Manager's Office, 300 Laporte Ave. The 2011 Community Scorecard will be released in spring 2012.

Citizens are encouraged to visit a new webpage which stores digital documents produced by the City of Fort Collins at www.fcgov.com/newsstand or download the City of Fort Collins digital publications on your iPhone/iPad. Search "Fort Collins" in the App Store to locate the free download.

OVERALL FUND PERFORMANCE:

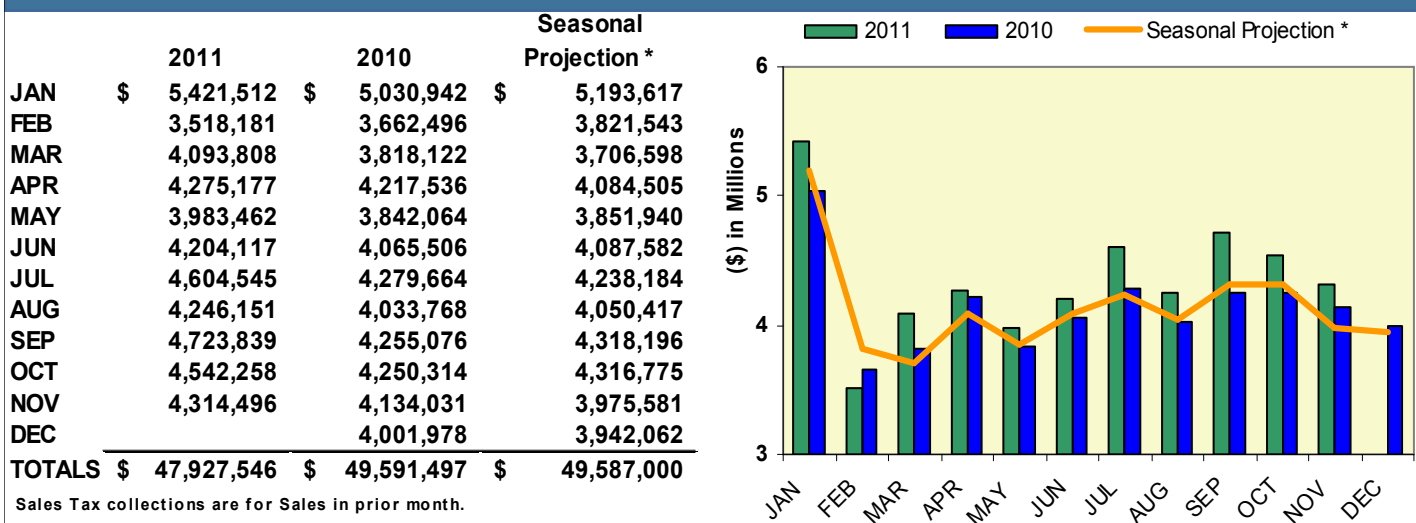
GENERAL FUND REVENUE VS EXPENDITURES 2011

**POSITIVE**

November 2011 generated a negative cash flow month with expenditures greater than revenues by \$1,427,347. During the month expenditures were 19.8% higher than revenues. The historical trend is that during the second half of the year expenditures are greater than revenues. Although it looks as if the City is emerging from the recent recession the National and International economy remain volatile which will lead staff to closely monitor both revenues and expenditures as we move into 2012.

REVENUE ANALYSIS:

GENERAL FUND SALES TAX 2010-2011 COMPARISON



Sales Tax collections are for Sales in prior month.

* Seasonally adjusted projection based on last three years' activity

POSITIVE

Sales Tax represents just over 50% of the General Fund Budget and serves as the primary funding source for the general government. The General Fund allocation of sales tax remitted to the City in November and collected by merchants in October experienced an increase of 4.4% from sales tax remitted in November 2010. Monthly collections by merchants were higher than the seasonal projection by 8.5%. The year over year increase was primarily due to the increase in Building Materials, Garden Equipment & Supplies; Grocery, Convenience, Liquor; and Restaurants, Caterers and Bars categories (up 15.8%, 9.3% and 4.9% respectively).

REVENUE ANALYSIS (continued):

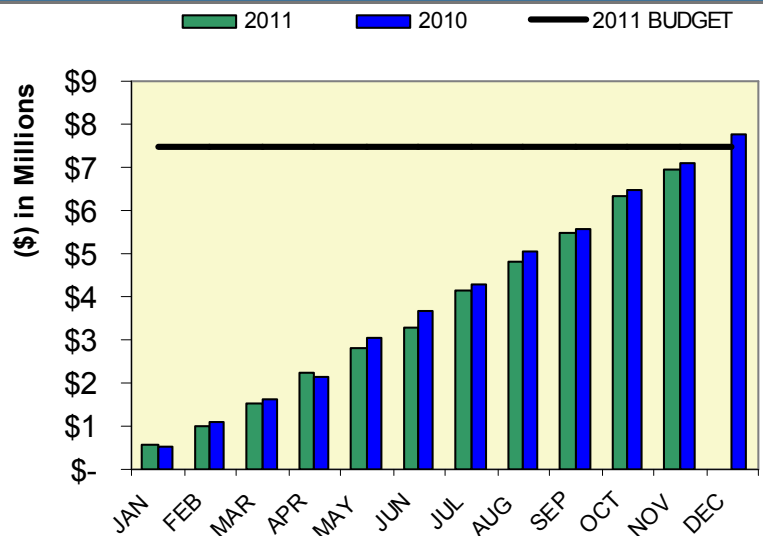
GENERAL FUND USE TAX 2010-2011 COMPARISON

	2011	2010	YTD Variance
JAN	\$ 576,303	\$ 546,017	
FEB	429,203	566,418	
MAR	529,390	525,039	
APR	713,714	514,004	
MAY	558,498	872,757	
JUN	465,702	662,371	
JUL	865,050	576,394	
AUG	664,662	764,607	
SEP	679,300	550,290	
OCT	853,764	903,428	
NOV	629,502	593,911	-1.56%
DEC		686,725	
TOTALS	\$ 6,965,088	\$ 7,761,961	

* Use Tax Collections are for Sales in prior month.

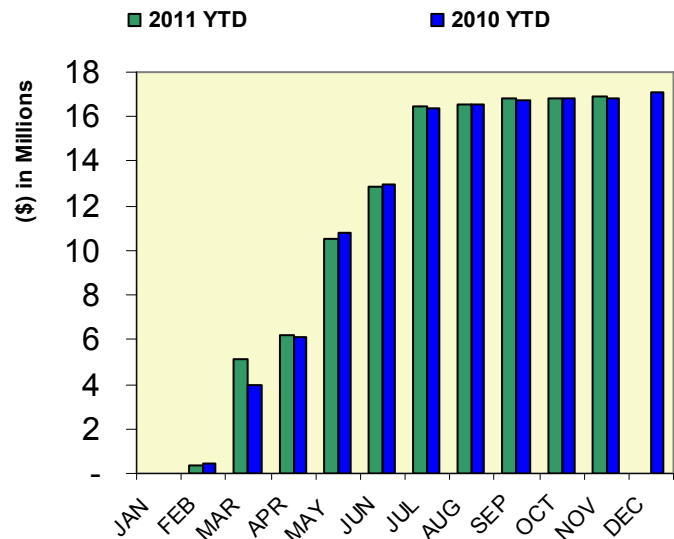
POSITIVE

Use Tax represents slightly more than 7% of the General Fund Budget. Use tax is volatile because it is heavily dependent on building activity and vehicle sales. Overall Use tax collections in November 2011 were up 6.0% compared to November 2010. The increase was due to increased collections in Return Tax and Car Tax (up 12.8% and 8.5% respectively).



PROPERTY TAXES 2010-2011 COMPARISON

	2011	2010	Monthly Variance
JAN	\$ -	\$ -	\$ -
FEB	317,234	415,421	(98,187)
MAR	4,799,861	3,541,738	1,258,123
APR	1,113,712	2,184,386	(1,070,674)
MAY	4,261,731	4,643,126	(381,395)
JUN	2,366,904	2,153,835	213,069
JUL	3,576,101	3,466,961	109,140
AUG	148,835	195,132	(46,297)
SEP	216,877	150,853	66,024
OCT	64,541	46,209	18,332
NOV	75,236	50,185	25,051
DEC		216,267	
TOTALS	\$ 16,941,032	\$ 17,064,113	

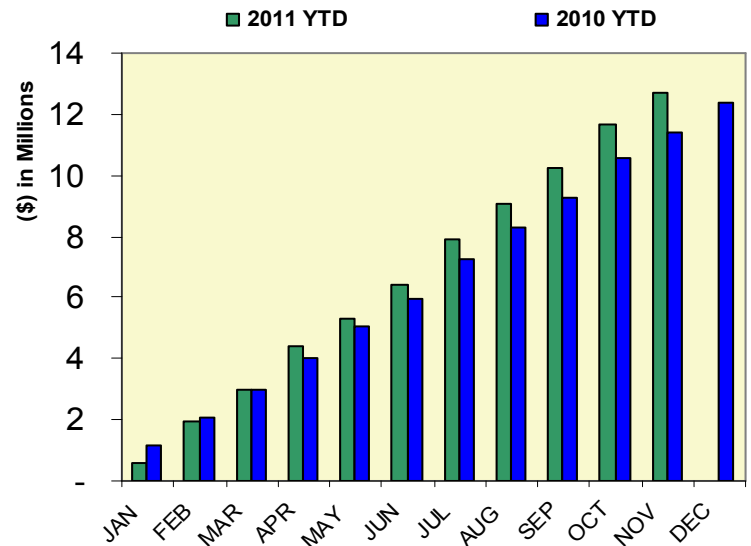
**POSITIVE**

Property taxes represent 17% of the overall General Fund Budget. They are remitted in two installments due on February 28 and June 15 or they are paid in full by April 30. Whether paid by installment or in full by the April deadline, over 95% of the levy has typically been remitted to the City by the end of July each year. Property taxes in November 2011 were up \$25,051 compared to November 2010. Overall Property Taxes are up slightly year to date compared to 2010.

REVENUE ANALYSIS (continued):

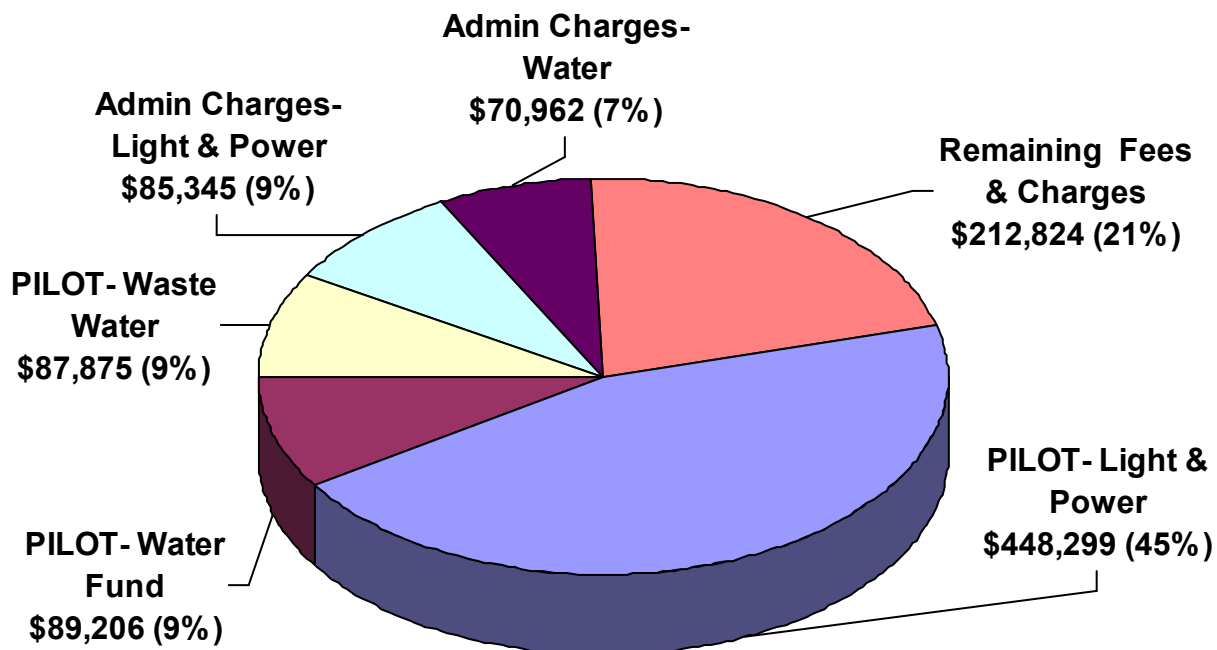
FEES AND CHARGES 2010-2011 COMPARISON

	2011	2010	YTD Variance
JAN	\$ 551,908	\$ 1,174,468	
FEB	1,380,799	752,403	
MAR	1,067,637	963,675	
APR	1,395,093	925,953	
MAY	950,056	1,290,355	
JUN	1,092,756	1,001,620	
JUL	1,495,221	1,496,159	
AUG	1,146,146	1,124,552	
SEP	1,166,687	1,067,342	
OCT	1,434,993	996,502	
NOV	994,511	1,280,423	10.9%
DEC		1,534,690	
TOTALS	\$ 12,675,807	\$ 13,608,142	

**POSITIVE**

Fees and charges represent nearly 15% of the overall General Fund Budget. Fees and charges for services include the following: payments in lieu of taxes ("Pilot") paid by the Utilities to the General Fund, administrative charges, plan checking fees, PUD Subdivision & zoning fees, real estate service fees, custodial service fees, project management service fees, and cable franchise fees. November 2011 Fees and Charges were down 22.3% compared to November 2010. A majority of the difference is due to the timing of the Cable Franchise fee that was received in November 2010. This year the Cable Franchise fee was received in October.

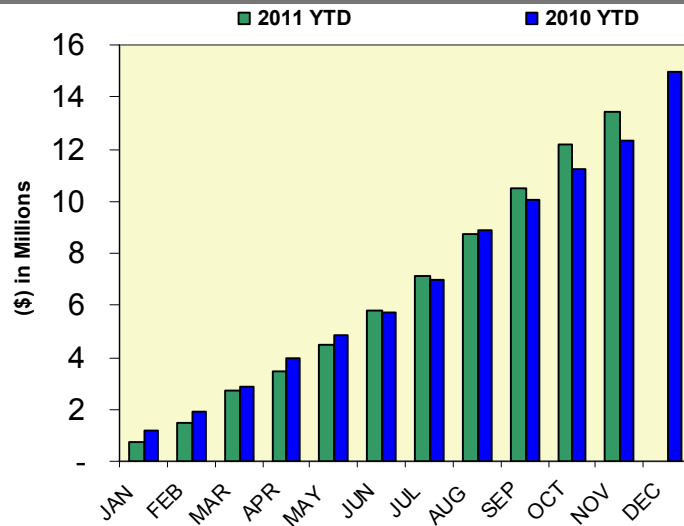
NOVEMBER 2011 FEES & CHARGES



REVENUE ANALYSIS (continued):

OTHER REVENUE 2010-2011 COMPARISON

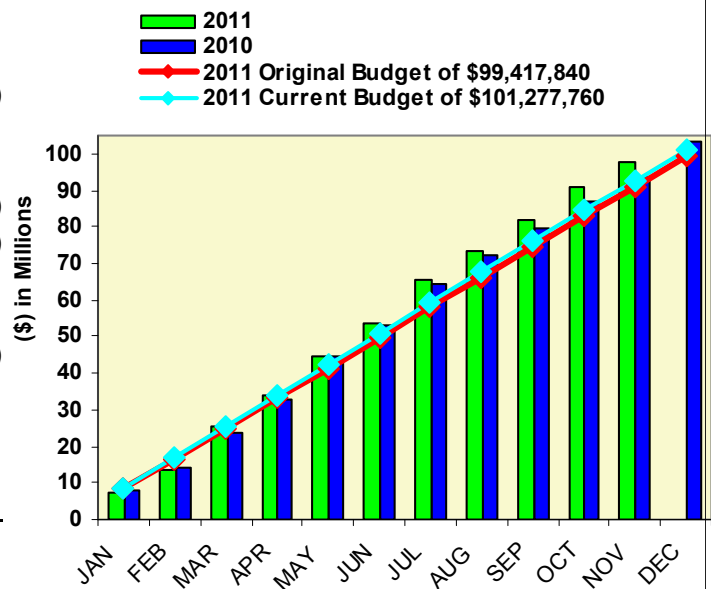
	2011	2010	YTD Variance
JAN	\$ 749,711	\$ 1,189,958	
FEB	703,213	743,106	
MAR	1,246,671	938,020	
APR	746,933	1,070,750	
MAY	996,840	918,909	
JUN	1,359,168	839,004	
JUL	1,348,848	1,241,657	
AUG	1,603,437	1,941,352	
SEP	1,773,101	1,191,316	
OCT	1,691,553	1,174,128	
NOV	1,193,984	1,046,656	9.1%
DEC		2,664,593	
TOTALS	\$ 13,413,459	\$ 14,959,449	

**POSITIVE**

Other revenue consists of licenses (e.g., contractor license, liquor license), permits (e.g., building permits, street cut permits), fines (e.g., court fines, camera radar fines), earnings on investments and miscellaneous. The volume of activity (i.e., building permits and fines) will fluctuate month to month. Other Revenue collections were higher than November 2010 by 14.1%. The monthly increase is due to the timing of the payments for the Ambulance Service Contract, State Tobacco Tax, and the Occupational Service Gas Service Fee.

YTD REVENUES WITH ORIGINAL (CURRENT) BUDGET 2010-2011 COMPARISON

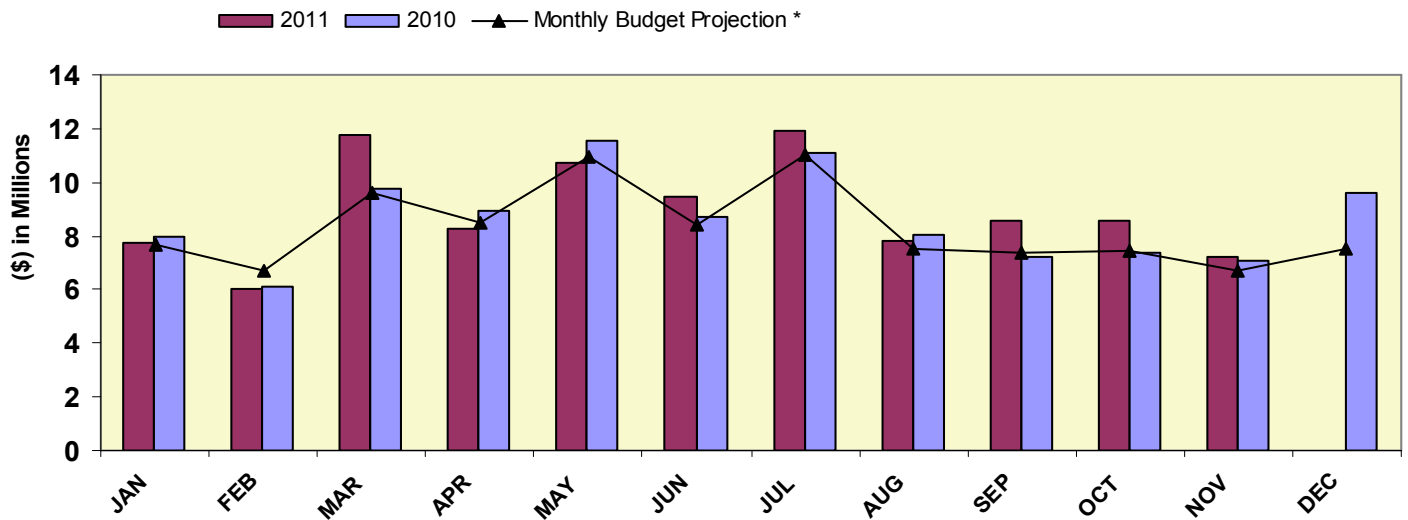
	2011	2010	Monthly Variance
JAN	\$ 7,299,434	\$ 7,941,386	\$ (641,952)
FEB	6,348,630	6,139,844	208,786
MAR	11,738,462	9,786,594	1,951,868
APR	8,244,628	8,912,629	(668,001)
MAY	10,749,906	11,567,291	(817,385)
JUN	9,488,647	8,722,336	766,311
JUL	11,889,765	11,060,835	828,930
AUG	7,809,231	8,059,411	(250,180)
SEP	8,559,804	7,214,877	1,344,927
OCT	8,587,109	7,370,582	1,216,527
NOV	7,207,729	7,105,205	102,524
DEC		9,639,309	
TOTALS	\$ 97,923,345	\$ 103,520,299	

**POSITIVE**

Revenues for November 2011 were higher than November 2010 by \$102,524. The year over year increase was due to higher collections in Sales Tax, Use Tax, and Other Revenue.

REVENUE ANALYSIS (continued):

GENERAL FUND REVENUE MONTHLY COLLECTION COMPARISON

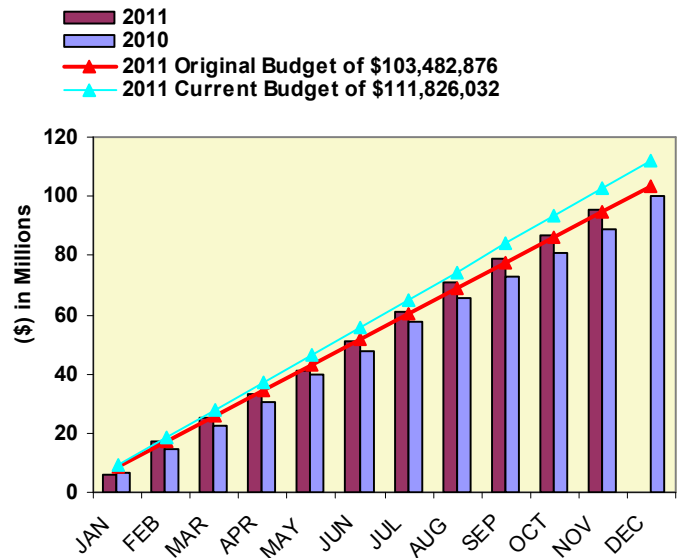
**POSITIVE**

November 2011 General Fund revenue collections were higher than November 2010 by 1.4%. Compared to the three year budget projection revenues were up 7.2%. The year over year increase was due to higher collections in Sales Tax, Use Tax, and Other Revenue.

EXPENDITURE ANALYSIS:

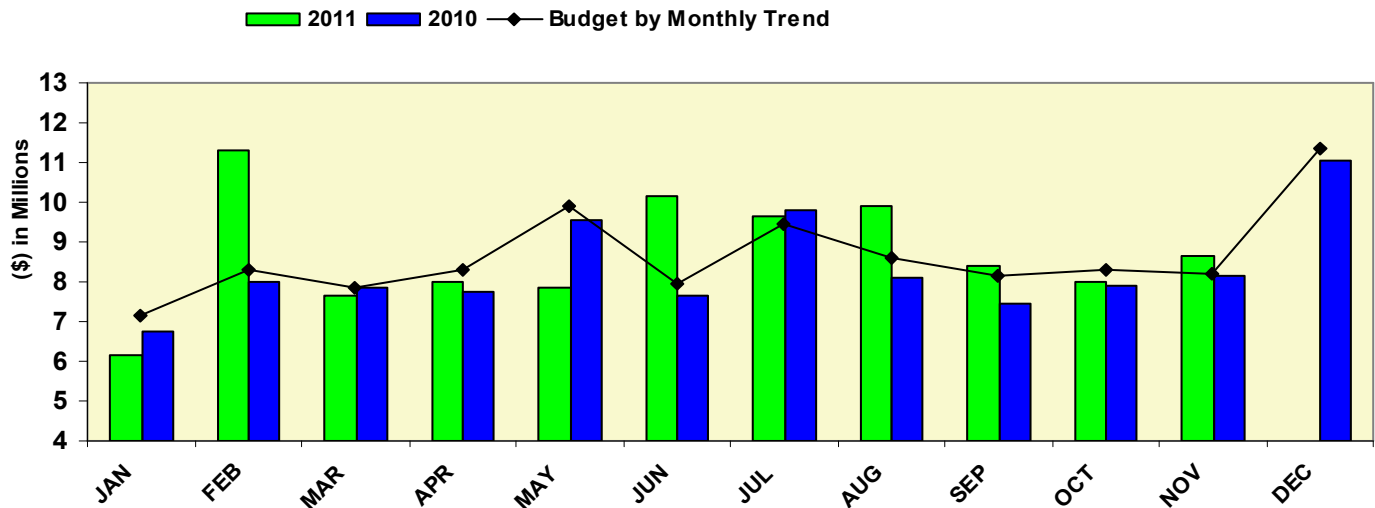
2010-2011 YTD EXPENDITURES WITH BUDGET COMPARISON

	2011	2010	Variance
JAN	\$ 6,159,093	\$ 6,727,606	\$ (568,513)
FEB	11,308,468	8,024,473	3,283,995
MAR	7,656,324	7,837,388	(181,064)
APR	8,000,303	7,767,851	232,452
MAY	7,840,726	9,530,463	(1,689,737)
JUN	10,151,004	7,648,718	2,502,286
JUL	9,638,522	9,813,433	(174,911)
AUG	9,901,753	8,107,966	1,793,787
SEP	8,391,963	7,446,190	945,773
OCT	8,001,005	7,905,469	95,536
NOV	8,635,076	8,174,630	460,446
DEC		11,205,527	
TOTALS	\$ 95,684,237	\$ 100,189,714	

**POSITIVE**

Expenditures in November 2011 were higher than expenditures in November 2010 by \$460,446. Expenditures in 2011 include a one time payment of \$2.6 million for the I-25/Highway 392 interchange in February.

2010-2011 MONTHLY EXPENDITURES WITH HISTORICAL TREND BUDGET LINE

**POSITIVE**

Expenditures for November 2011 were higher than November 2010 by 5.6% and were higher than the budget by monthly trend by 5.5%. Expenditures for 2011 include a one time payment of \$2.6 million for the I-25/Highway 392 interchange in February.