



MONTHLY FINANCIAL REPORT

January 2012*

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	POSITIVE	Page 4
Property Tax Revenue	N/A	N/A	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.

*Numbers in this report are subject to change as items are posted into the period they occurred.

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 fourth quarter of 2011 increased at a rate of 2.8%. In the third quarter of 2011 GDP increased at a revised rate of 1.8%.

Interest Rates: — The Federal Open Market Committee met on January 25th 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 January were at a seasonally adjusted rate of 699,000. This is 1.5% below the revised December 2011 figure of 689,000, and is 9.9% above the January 2011 rate of 636,000.

UNEMPLOYMENT RATES

National: ↓ The National unemployment rate for January 2012 decreased to 8.3% from the December 2011 rate of 8.5%.

State-wide: ↓ The Colorado unemployment rate for December 2011 decreased to 7.9% from the November 2011 rate of 8.0%.

Larimer County: ↑ The Fort Collins-Loveland area unemployment rate for December 2011 was 6.3%. This is an increase from the revised November rate of 6.2%.

BUILDING ACTIVITY

State-wide: ↑ Building permits for December 2011 numbered 1,090. This is an increase from the November 2011 count of 933.

Local: — City Building and Zoning reported 482 Building Permits issued in January 2012 with a value of \$6,903,362. January 2011 had 428 building permits with a value of \$9,455,296.

CITY NEWS

Dellenbach Family Supports Fort Collins Museum of Discovery with Generous Gift

The Fort Collins Museum of Discovery is pleased to announce the generous gift of \$100,000 from the Dellenbach Family toward the Capital Campaign.

As a family owned and operated business that has proudly served Fort Collins and the surrounding communities since 1965, Dellenbach Motors has been selling and servicing cars and trucks in Northern Colorado since R.W. Dellenbach moved here in 1965 with his wife, Pat, and 11 children. In 1996 he acquired the Subaru and Cadillac franchise in Fort Collins. R.W. instilled in his family the belief that it's vital to give back to the community that supports you. As a local business for more than 46 years, we are proud to call Northern Colorado home.

"We continually strive to build long-term relationships based on mutual trust and respect and remain active in many local endeavors. The Fort Collins Museum of Discovery is such a project. Destined to be the highlight of our generation in the area, my brothers, sisters and I are proud to be a part of the campaign with a commitment of \$100,000, so our children and grandchildren can enjoy the amazing experiences that are coming", noted Mike Dellenbach.

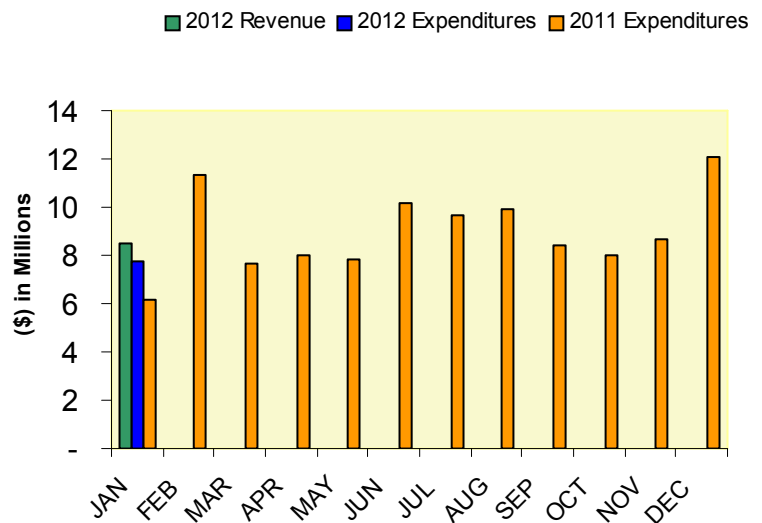
The Fort Collins Museum of Discovery is located at 408 Mason Court, on the corner of Cherry and Mason Streets. For more information about the new museum and how you can be a part of this amazing experience, please call (970) 221-6738.

The Fort Collins Museum of Discovery is a state-of-the-art facility designed to engage visitors in hands-on and minds-on experiences in science and culture. Opportunities for support are ongoing. The Fort Collins Museum of Discovery is located at 408 Mason Court, Fort Collins. For information about the museum and opportunities for support, please call 970-221-6738.

OVERALL FUND PERFORMANCE:

GENERAL FUND REVENUE VS EXPENDITURES 2012

	2012 Revenue	2012 Expenditures	Monthly Variance
JAN	\$ 8,482,105	\$ 7,765,588	\$ 716,517
FEB			
MAR			
APR			
MAY			
JUN			
JUL			
AUG			
SEP			
OCT			
NOV			
DEC			
Totals	\$ 8,482,105	\$ 7,765,588	\$ 716,517

**POSITIVE**

January 2012 generated a positive cash flow month with revenues greater than expenditures by \$716,517. During the month revenues were 9.2% higher than expenditures. The City looks as if it is emerging from the recent recession, however, the National and International economy remain volatile which will lead staff to closely monitor both revenues and expenditures during the first quarter of 2012.

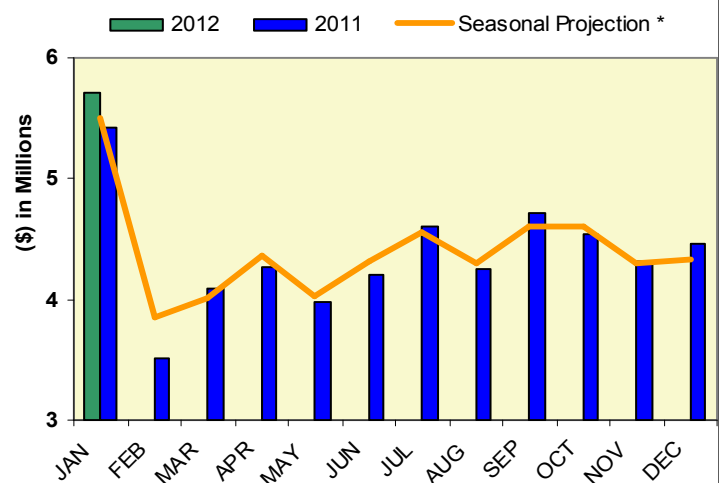
REVENUE ANALYSIS:

GENERAL FUND SALES TAX 2011-2012 COMPARISON

	2012	2011	Seasonal Projection *
JAN	\$ 5,716,879	\$ 5,421,512	\$ 5,507,913
FEB		3,518,181	3,855,209
MAR		4,093,808	4,015,252
APR		4,275,177	4,361,066
MAY		3,983,462	4,027,222
JUN		4,204,117	4,322,837
JUL		4,604,545	4,557,874
AUG		4,246,151	4,303,369
SEP		4,723,839	4,603,941
OCT		4,542,258	4,608,576
NOV		4,314,496	4,303,643
DEC		4,461,324	4,338,100
TOTALS	\$ 5,716,879	\$ 52,388,870	\$ 52,805,000

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 January and collected by merchants in December experienced an increase of 5.4% from sales tax remitted in January 2011. Monthly collections by merchants were higher than the seasonal projection by 4.0%. The year over year increase was primarily due to the increase in Grocery, Convenience, Liquor; Restaurants, Caterers, and Bars; and Vehicle Sales, Parts and Repairs categories (up 14.6%, 10.7% and 4.8% respectively).

REVENUE ANALYSIS (continued):

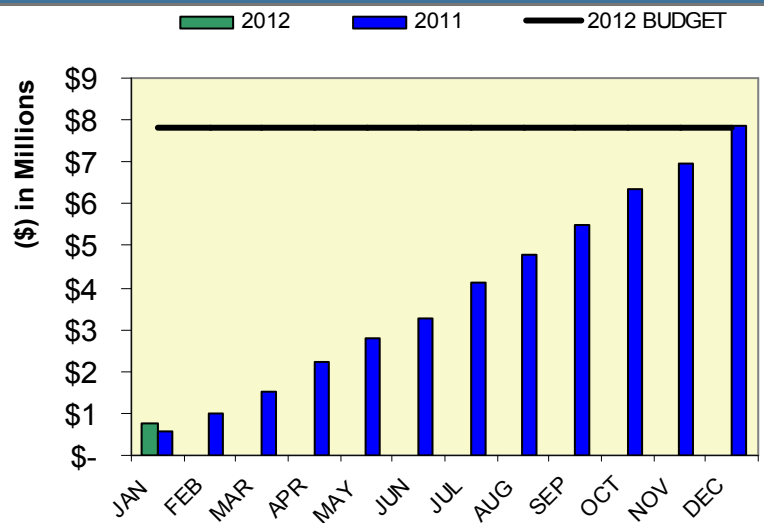
GENERAL FUND USE TAX 2011-2012 COMPARISON

	2012	2011	YTD Variance
JAN	\$ 755,296	\$ 576,303	31.06%
FEB		429,203	
MAR		529,390	
APR		713,714	
MAY		558,498	
JUN		465,702	
JUL		865,050	
AUG		664,662	
SEP		679,300	
OCT		853,764	
NOV		629,502	
DEC		882,682	
TOTALS	\$ 755,296	\$ 7,847,770	

* Use Tax Collections are for Sales in prior month.

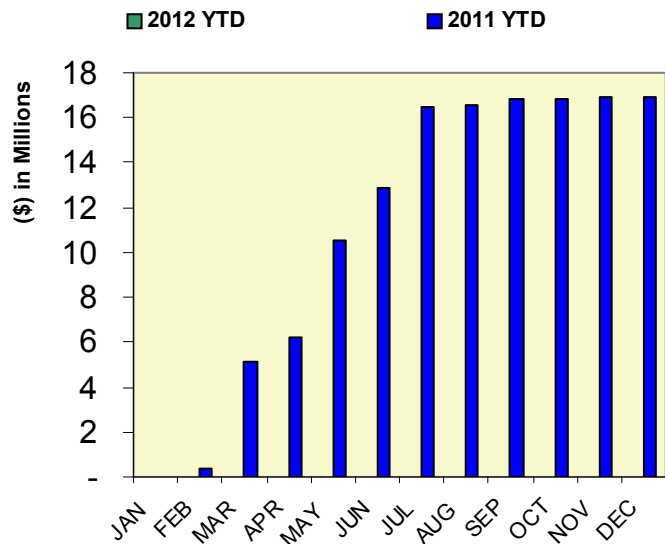
POSITIVE

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 January 2012 were up 31.06% compared to January 2011. The increase was due to increased collections in Car Tax, Return Tax and Building Permits (up 34.9%, 30.1%, and 28.4% respectively).



PROPERTY TAXES 2011-2012 COMPARISON

	2011	2010	Monthly Variance
JAN	\$ -	\$ -	-
FEB		317,234	
MAR		4,799,861	
APR		1,113,712	
MAY		4,261,049	
JUN		2,366,904	
JUL		3,576,101	
AUG		148,835	
SEP		216,877	
OCT		64,541	
NOV		75,236	
DEC		12,781	
TOTALS	\$ -	\$ 16,953,131	

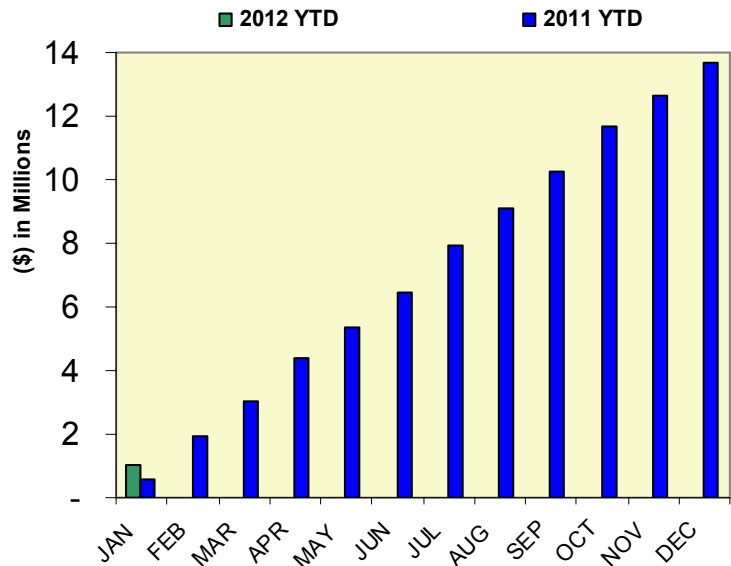
**N/A**

Property taxes represent 17% of the overall General Fund Budget. They are remitted in two installments due on February 29 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 are not posted in January.

REVENUE ANALYSIS (continued):

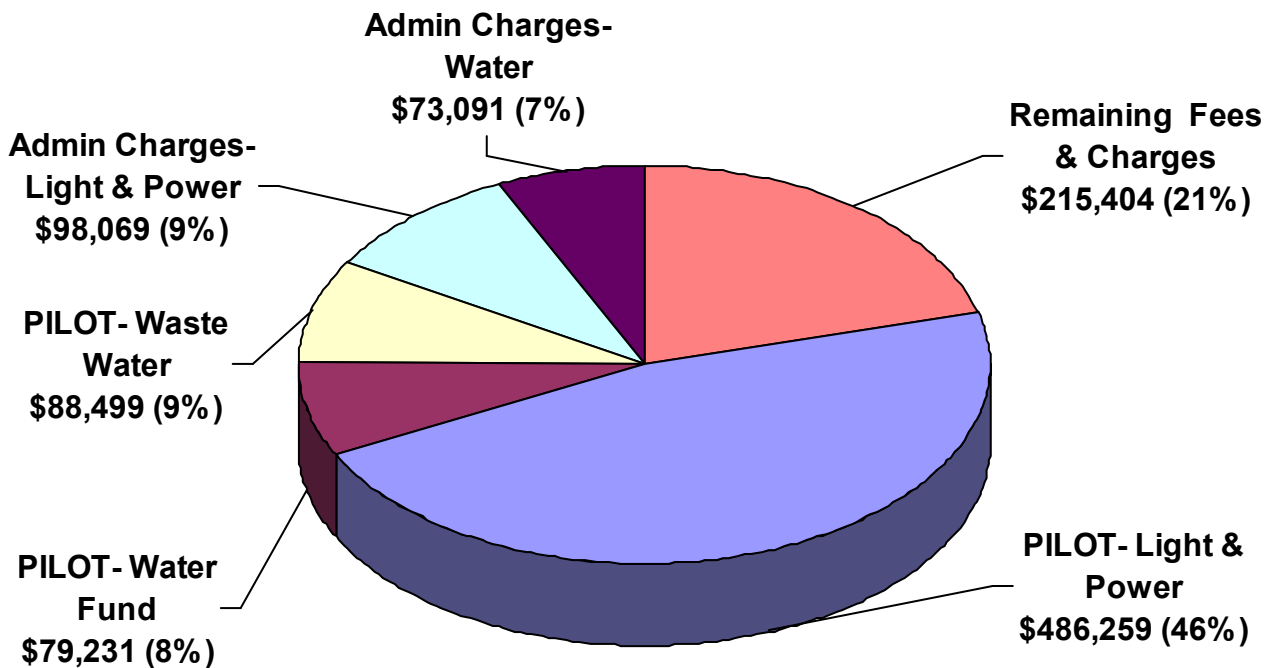
FEES AND CHARGES 2011-2012 COMPARISON

	2011	2010	YTD Variance
JAN	\$ 1,040,553	\$ 551,908	88.5%
FEB		1,380,799	
MAR		1,068,732	
APR		1,395,093	
MAY		950,056	
JUN		1,092,756	
JUL		1,495,221	
AUG		1,146,146	
SEP		1,166,687	
OCT		1,434,993	
NOV		994,511	
DEC		1,020,702	
TOTALS	\$ 1,040,553	\$ 13,697,604	

**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. January 2012 Fees and Charges were up 88.5% compared to January 2011. A majority of the difference is due to the timing of the collection of the Cable Franchise fee.

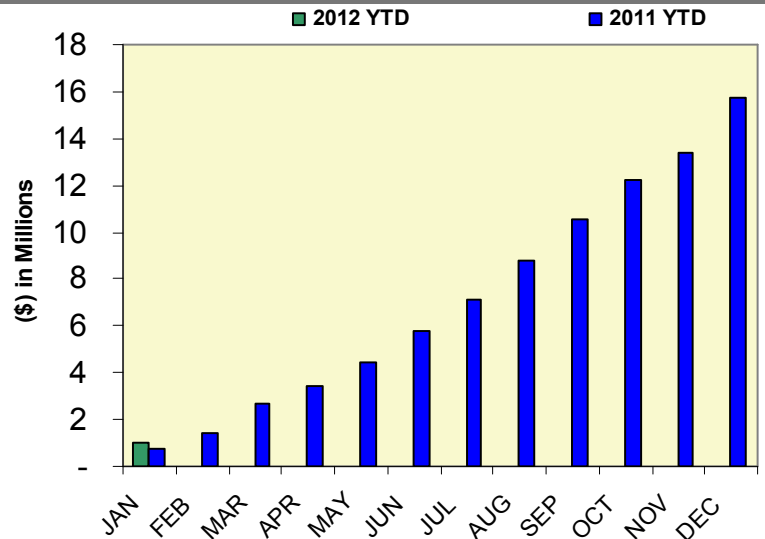
JANUARY 2012 FEES & CHARGES



REVENUE ANALYSIS (continued):

OTHER REVENUE 2011-2012 COMPARISON

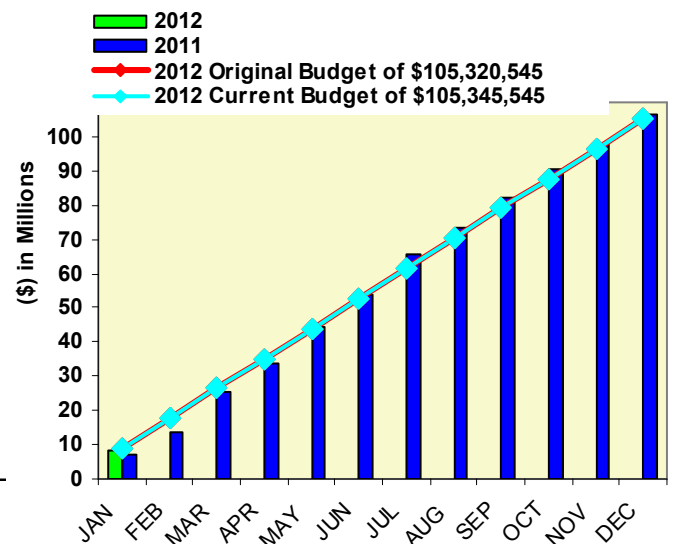
	2012	2011	YTD Variance
JAN	\$ 969,377	\$ 749,711	29.3%
FEB		703,213	
MAR		1,246,671	
APR		746,933	
MAY		996,840	
JUN		1,359,168	
JUL		1,348,848	
AUG		1,603,437	
SEP		1,773,101	
OCT		1,691,553	
NOV		1,193,984	
DEC		2,311,849	
TOTALS	\$ 969,377	\$ 15,725,308	

**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 January 2011 by 29.3%. The monthly increase is due to the increase in custodial services work for others.

YTD REVENUES WITH ORIGINAL (CURRENT) BUDGET 2011-2012 COMPARISON

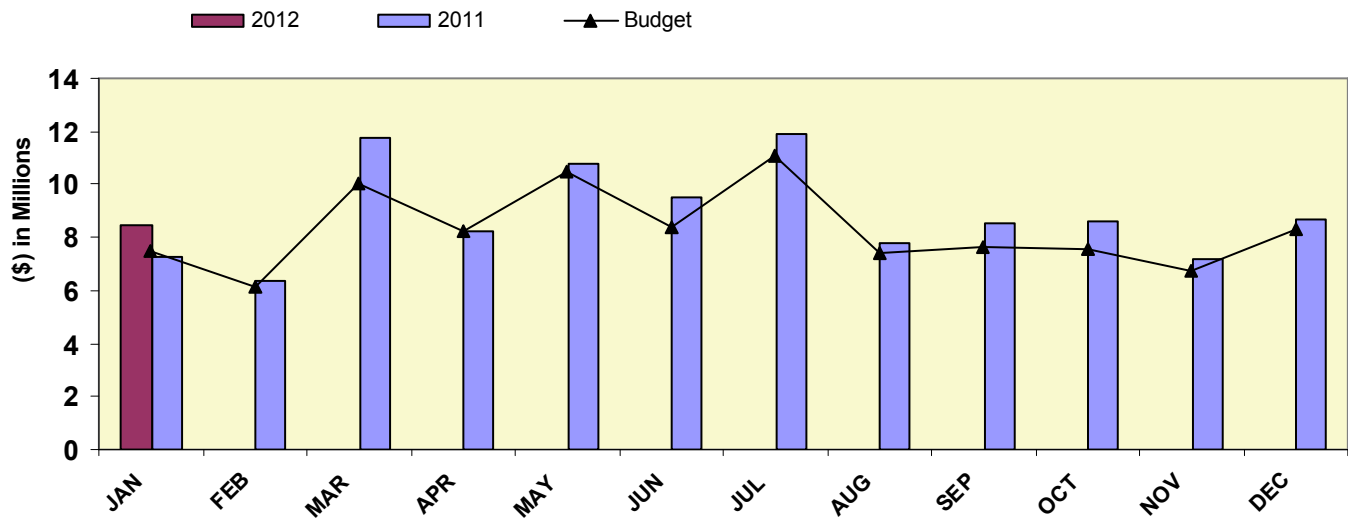
	2012	2011	Monthly Variance
JAN	\$ 8,482,105	\$ 7,299,434	\$ 1,182,671
FEB		6,348,630	
MAR		11,738,462	
APR		8,244,628	
MAY		10,749,906	
JUN		9,488,647	
JUL		11,889,765	
AUG		7,809,231	
SEP		8,559,804	
OCT		8,587,109	
NOV		7,207,729	
DEC		8,684,085	
TOTALS	\$ 8,482,105	\$ 106,607,429	

**POSITIVE**

Revenues for January 2012 were higher than January 2011 by \$1,182,671. The year over year increase was due to higher collections in Sales Tax, Use Tax, Dues and Fees, and Other revenue.

REVENUE ANALYSIS (continued):

GENERAL FUND REVENUE MONTHLY COLLECTION COMPARISON



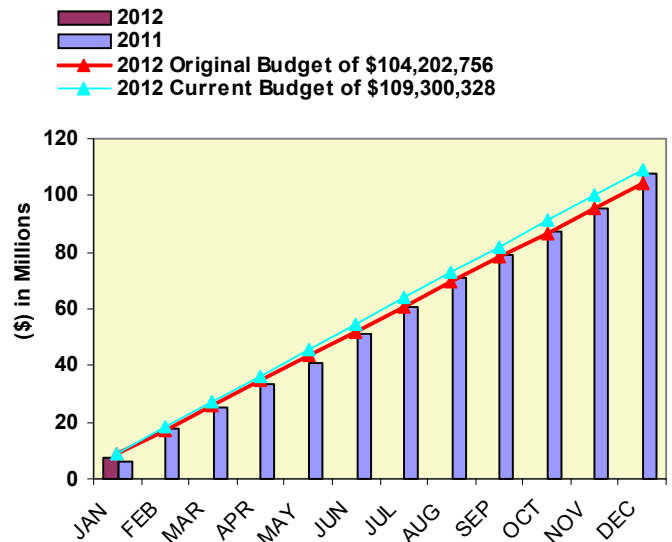
POSITIVE

January 2012 General Fund revenue collections were higher than January 2011 by 16.2%. Compared to the three year average projection revenues were up 13.8%. The year over year increase was due to higher collections in Sales Tax, Use Tax, Dues and Fees, and Other revenue.

EXPENDITURE ANALYSIS:

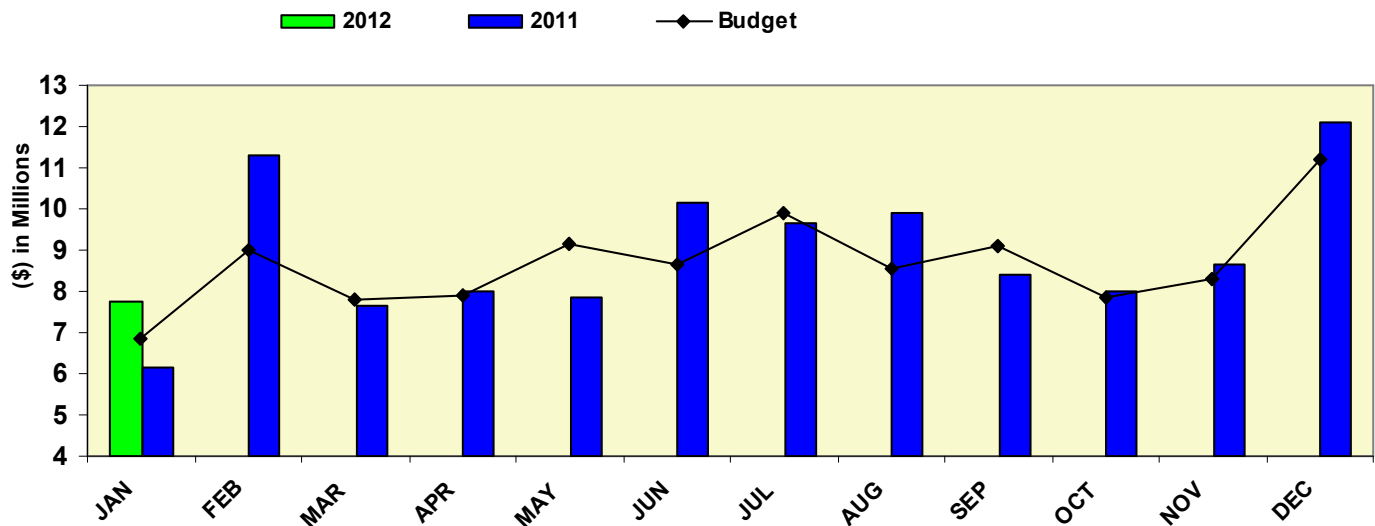
2011-2012 YTD EXPENDITURES WITH BUDGET COMPARISON

	2012	2011	Variance
JAN	\$ 7,765,588	\$ 6,159,093	\$ 1,606,495
FEB		11,308,468	
MAR		7,656,324	
APR		8,000,303	
MAY		7,840,726	
JUN		10,151,004	
JUL		9,638,522	
AUG		9,901,753	
SEP		8,391,963	
OCT		8,001,005	
NOV		8,635,076	
DEC		12,114,180	
TOTALS	\$ 7,765,588	\$ 107,798,417	

**POSITIVE**

Expenditures in January 2012 were higher than January 2011 by \$1,606,495. A majority of the difference is made up in three items. First is the one time pay for performance payments made to employees, second was due to the first payment for the police dispatch system upgrade, and the third was the timing for the payment to the Convention and Visitors Bureau for lodging tax collected on their behalf.

2011-2012 MONTHLY EXPENDITURES WITH HISTORICAL TREND LINE

**POSITIVE**

Expenditures for January 2012 were higher than January 2011 by 26.1% and were higher than the monthly trend by 13.6%. A majority of the increase is due to one time items or timing of payments and are not a concern at this time.