

QUARTERLY FINANCIAL REPORT

SECOND QUARTER 2017



City of
Fort Collins

PERFORMANCE AT-A-GLANCE

PERFORMANCE INDICATORS ACTUALS vs. BUDGET

POSITIVE = No concerns noted

WARNING = Staff monitoring current variance

NEGATIVE = Staff currently taking action on variance

	CURRENT QUARTER	YEAR TO DATE	PAGE
Governmental Activity Revenue	WARNING	WARNING	2
Governmental Activity Expenditures	POSITIVE	POSITIVE	3
Major Activity Expenditures	POSITIVE	POSITIVE	4
General Fund Revenue	WARNING	WARNING	5
Governmental Capital Projects	POSITIVE	POSITIVE	6
Enterprise Activity Revenue	POSITIVE	POSITIVE	7
Enterprise Activity Expenditures	POSITIVE	POSITIVE	8
Enterprise Capital Projects	POSITIVE	POSITIVE	9
Activity Measures	POSITIVE	POSITIVE	10

GOVERNMENTAL ACTIVITIES:

- Activities that do not lend themselves to be fully funded by User Fees are wholly or partially tax supported
- Transportation, Police, Fire, Parks, Natural Areas, etc.

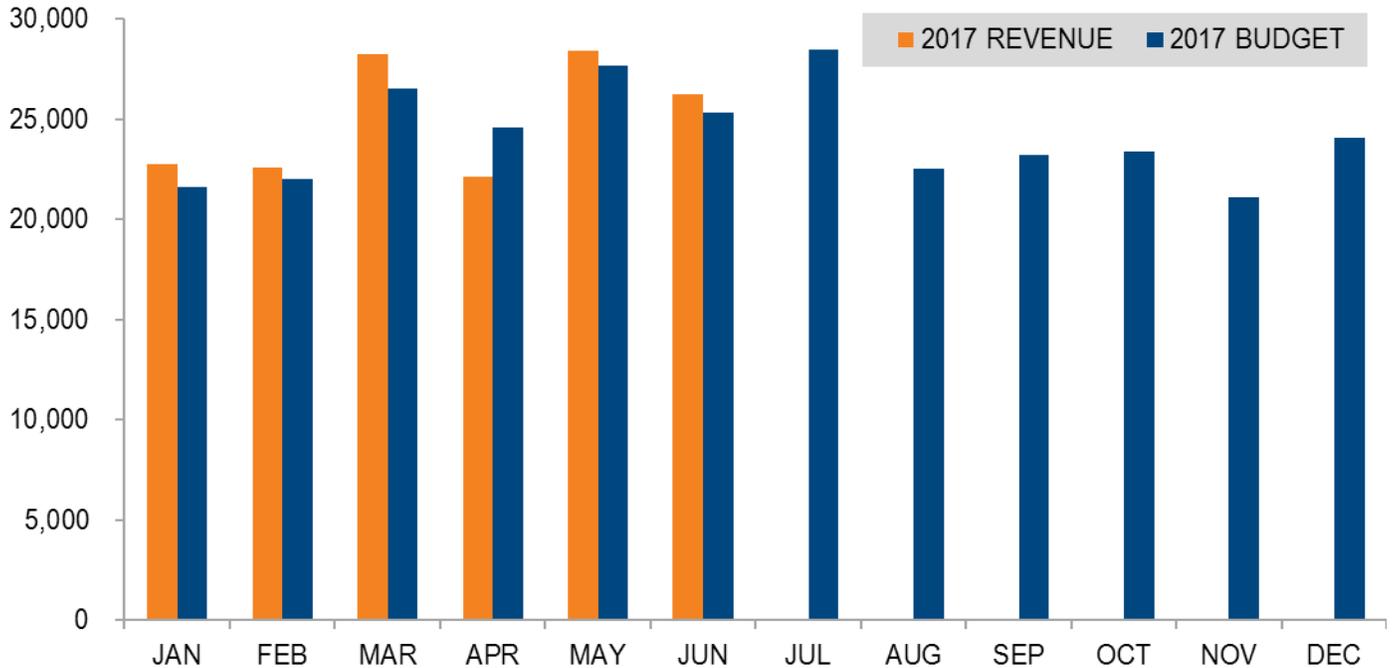
ENTERPRISE ACTIVITIES:

- 100% funded by User Fees
- Light & Power, Water, Wastewater, Storm Drainage, and Golf

**A glossary of abbreviations used in this report can be found on page 11.*

GOVERNMENT ACTIVITIES

MONTHLY REVENUE COLLECTIONS VS. BUDGET (ALL \$ IN THOUSANDS)

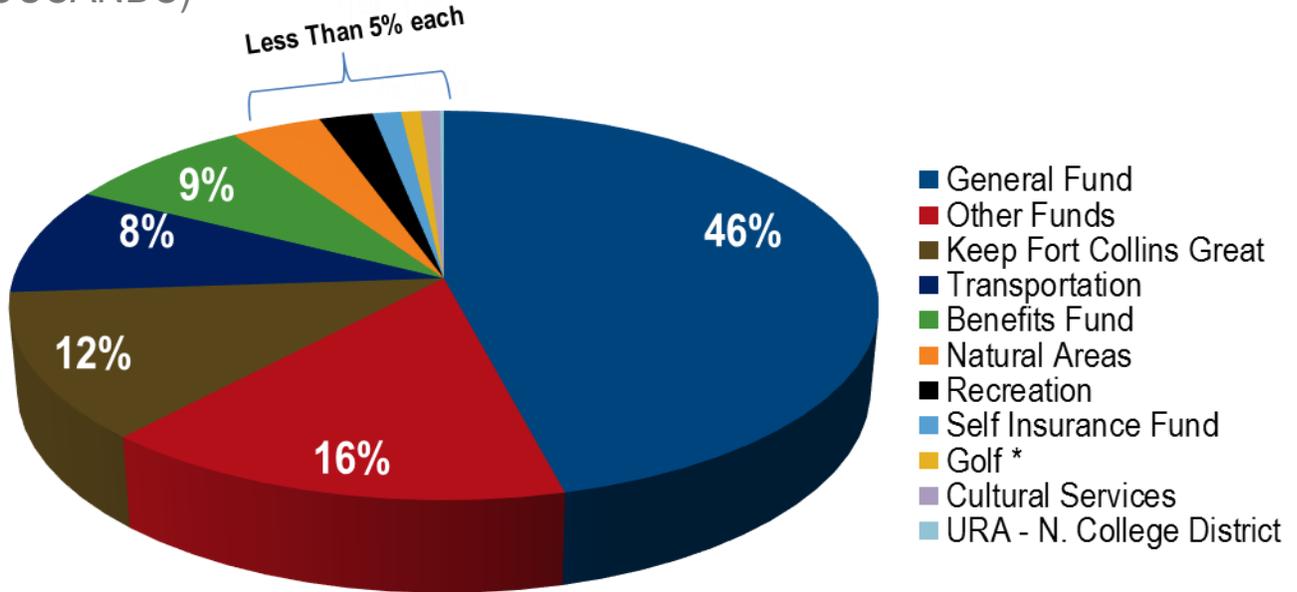


REVENUES	CURRENT MONTH	OVER/(UNDER) 2017 BUDGET	YTD ACTUAL	YTD OVER/(UNDER) 2017 BUDGET	YTD INC/(DEC) 2016
Sales & Use Tax	\$ 11,610	\$ 226	\$ 67,288	\$ (562)	\$ 230
Use Tax Incentives	3	3	97	97	12
Property Taxes	3,570	797	19,303	765	1,833
Intergovt. Shared Revenues	1,053	125	5,697	418	185
Culture, Parks, Rec & Env Fees	1,438	(174)	7,955	(5)	580
Payment in Lieu of Taxes	840	13	4,701	111	143
General Government Fees	4,757	365	27,121	(21)	842
Transportation Fees	945	120	3,834	613	998
Interest Revenue	260	48	1,381	43	112
Unrealized Invst. Gains/Losses	(394)	(394)	519	519	(441)
Other Miscellaneous	2,164	(225)	12,455	626	3,921
TOTAL	26,246	904	150,352	2,603	8,414

- Sales tax under budget by (\$2.3M) while Use Tax exceeded budget by \$1.8M
- Property Tax over budget \$765k due to timing of County remittance to City and higher TIF collections from URAs
- Culture, Parks, Rec & Env Fees under budget due to timing of Lincoln Center events and ticket sales
- General Government Fees are under due to interdepartmental cross-charging and lower fuel costs than budgeted
- Transportation fees over budget due to higher than budgeted Transportation Capital Expansion fees, early completion of traffic projects, and higher revenue from parking permits
- Other Revenue over budget due primarily to unbudgeted sale of land parcel

MAJOR FUNDS ACTIVITIES

JUNE 2017 EXPENSES BY MAJOR FUND (BEFORE TRANSFERS) (ALL \$ IN THOUSANDS)

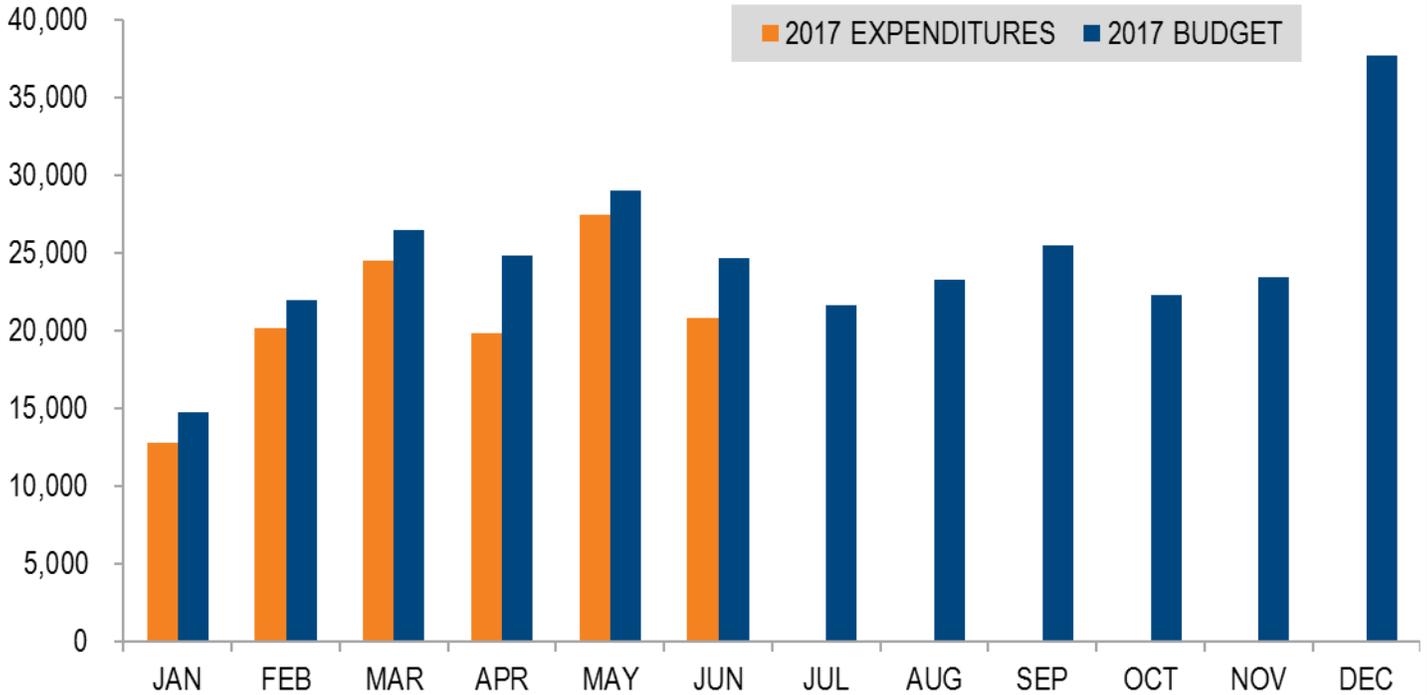


EXPENSES BY MAJOR FUND	CURRENT MONTH	(OVER)/UNDER 2017 BUDGET	YTD ACTUAL	YTD (OVER)/UNDER 2017 BUDGET	YTD (Inc)/Dec 2016
General Fund	\$11,355	\$934	\$72,075	\$2,736	(\$7,949)
Keep Fort Collins Great	3,014	99	10,570	4,182	(3,490)
Natural Areas	949	786	8,310	562	(3,090)
Cultural Services	197	3	1,727	383	113
Recreation	564	46	3,011	185	69
Transportation	2,199	90	11,272	57	(856)
Golf *	209	71	1,602	78	31
Self Insurance Fund	294	27	2,534	179	(151)
Benefits Fund	1,986	238	13,177	522	(45)
URA - N. College District	44	154	139	315	(55)
Other Funds	3,824	879	25,118	12,077	(3,022)
Fund Total Lapsing	24,636	3,327	149,536	21,277	(18,446)
Transfers and Depreciation	(3,774)	491	(26,448)	(5,163)	2,830
Total	20,862	3,817	123,089	16,114	(15,617)

- All funds under budget YTD for 2017
- Other Funds under budget driven primarily by \$4.2M under in Street oversizing fund due to timing of reimbursements to developers, \$3.5M under in Capital Expansion Fund due to timing of transfer for funds for Twin Silos Park and \$1.5M under in Mall URA fund due to lower metro district remittance than originally budgeted.

GOVERNMENT ACTIVITIES

MONTHLY EXPENDITURES VS. BUDGET (ALL \$ IN THOUSANDS)

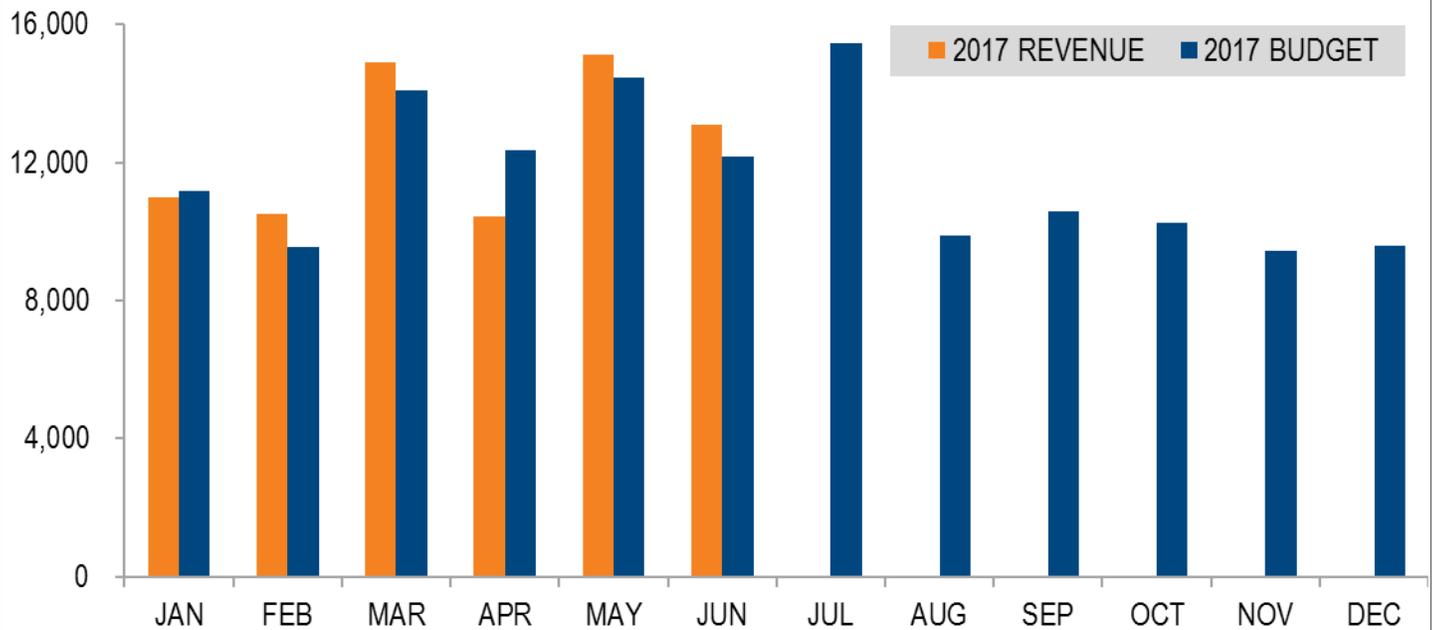


Expenses	CURRENT MONTH	(OVER)/UNDER 2017 BUDGET	YTD ACTUAL	YTD (OVER)/UNDER 2017 BUDGET	YTD (INC)/DEC 2016
Police Services	\$3,577	\$109	\$19,567	\$620	(\$2,196)
Financial Services	572	101	4,204	385	(300)
Community & Operation Services	5,664	1,395	32,130	5,494	(5,166)
Planning, Dev & Trans Services	4,540	943	20,517	5,623	(3,437)
Executive Services	226	15	2,803	47	(345)
Judicial Services	131	(63)	432	(23)	(105)
Legal Services	184	(10)	1,022	44	(116)
Information & Employee Svcs	3,031	759	20,115	1,753	(523)
Sustainability Services	566	336	6,030	1,971	(3,742)
Other	116	318	5,247	2	(188)
Poudre Fire Authority	2,254	(85)	13,526	199	(2,002)
TOTAL	20,862	3,817	125,593	16,114	(18,121)

- Judicial Services over budget due to timing of payment to Larimer County for Jail space

GENERAL FUND REVENUE ACTIVITY

MONTHLY REVENUE COLLECTIONS VS. BUDGET (ALL \$ IN THOUSANDS)



REVENUES	CURRENT MONTH	OVER/(UNDER) 2017 BUDGET	YTD ACTUAL	YTD OVER/(UNDER) 2017 BUDGET	YTD INC/(DEC) 2016
Sales & Use Tax	\$7,129	\$104	\$41,481	\$ (389)	\$ (121)
Use Tax Incentives	\$2	\$2	\$69	\$69	\$5
Property Taxes	3,051	604	\$16,606	300	940
Intergovt. Shared Revenues	87	60	\$387	254	90
Culture, Parks, Rec & Env Fees	91	38	\$180	(34)	(71)
Payment in Lieu of Taxes	840	13	\$4,701	111	143
General Government Fees	707	129	\$3,245	(473)	(306)
Interest Revenue	82	6	\$446	(9)	3
Unrealized Invst. Gains/Losses	(126)	(126)	\$171	171	(170)
Other Miscellaneous	1,232	109	\$7,737	1,214	674
TOTAL	\$13,095	\$940	\$75,022	\$1,215	\$1,187

- Sales tax under budget by \$1.5M while Use Tax exceeded budget by \$1.2M
- Culture, Park, Rec & Env Fees under budget to timing of landfill fees
- General Government Fees are under due to interdepartmental cross-charging for custodial services

CAPITAL PROJECTS

GOVERNMENT CAPITAL PROJECTS OVER \$1M (ALL \$ IN THOUSANDS)

PROJECT	YTD	LTD	LTD	PO's	
	ACTUAL	ACTUAL	BUDGET	COMMITTED	AVAILABLE
113 - Hughes Stadium Disc Golf Cours	-	45	49	-	3
114 - Trail Acq/Dev-Special Funds	-	762	1,751	-	989
186 - New Park Site Acquisition	94	2,675	3,051	31	346
187 - New Park Site Development	61	2,184	5,284	1,520	1,580
190 - Trail Acquisition/Development	299	10,701	13,391	564	2,126
191 - Fossil Creek Trail	-	5,174	5,381	-	207
241 - BOB-Park Imprvmnts	-	78	1,704	-	1,626
Art in Public Places	149	484	1,079	106	490
BOB-Sr Center Expansion	-	6,797	6,803	1	5
Downtown Poudre River Impr	357	1,400	1,250	14	(164)
East Community Park	152	1,754	1,900	121	25
EPIC Pool Improvements	27	1,752	1,839	5	82
Fossil Crk Trl-College/Shields	646	1,000	1,000	-	
Maple Hill Park	48	646	2,681	1,099	936
NA Office Building	14	1,719	1,860	-	141
Northeast Community Park	-	7	2,060	-	2,053
Poudre River Downtown Project	65	65	6,332	44	6,223
Poudre River Proj (CCIP only)	-	-	4,244	-	4,244
Radiant Neighborhood Park	-	2,054	2,234	-	180
Registry Park	-	1,701	1,725	-	24
Southeast Community Park	3,339	13,873	16,222	2,181	167
Trailhead Park	8	398	1,952	-	1,554
Projects < \$1M	622	5,149	9,335	669	3,517
Community & Operation Services	5,882	60,419	93,126	6,354	26,354
HIDTA Grant	-	1,313	1,325	15	(4)
Projects < \$1M	100	2,057	2,166	1	109
Police Services	100	3,370	3,491	15	105

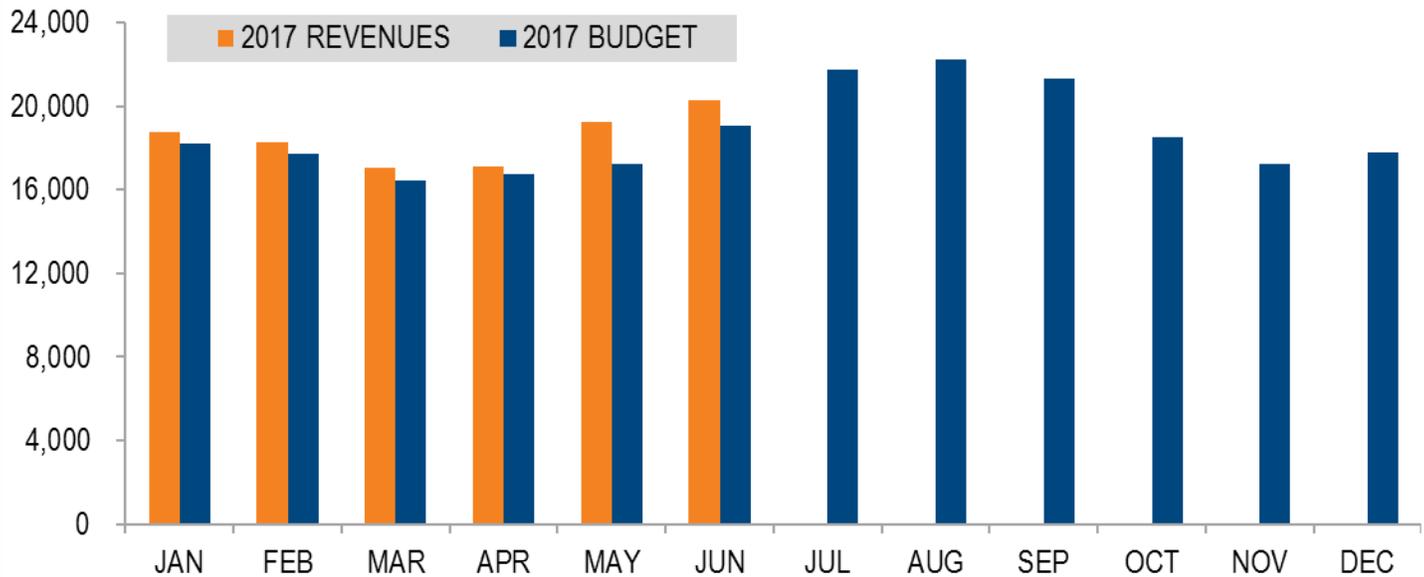
CAPITAL PROJECTS CNT'D

GOVERNMENT CAPITAL PROJECTS OVER \$1M (ALL \$ IN THOUSANDS)

PROJECT	YTD	LTD	LTD	PO's	
	ACTUAL	ACTUAL	BUDGET	COMMITTED	AVAILABLE
106 - I-25/SH392 Interchange	5	4,556	4,740	25	159
107 - N College Imprv-Conifer/Wilcox	(18)	11,550	12,710	82	1,078
110 - FC Bikes Program	32	514	569	-	55
160 - Mason St Transp Corridor	58	92,654	96,877	919	3,304
166 - BOB Ped Plan/ADA Improv	0	1,827	1,828	-	1
169 - Street Oversizing Projects	4,003	11,046	18,304	6,065	1,193
170 - BOB-Int Imp & Traffic Sign	399	11,521	13,375	506	1,348
172 - City Bridge Program	28	2,826	4,057	351	880
240 - CCIP Ped/ADA	642	1,620	2,000	201	179
302 - Bicycle Plan Implementatio	69	315	355	26	14
305 - N College Improv-Vine/Conifer	-	9,475	9,693	-	217
312 - City Bridge Prog-KFCG	233	7,069	9,414	125	2,219
Bike/Ped Grade Sep Crossing	-	15	1,500	-	1,485
Bike/Ped Grade Separated Cross	-	15	1,500	-	1,485
CAPITAL MAINTENACE - KFCG-OT	151	3,559	3,758	171	28
Horsetooth/College Intstn Impv	48	48	3,868	370	3,450
Lemay/Vine Grade Sep Crossing	12	303	1,295	-	992
Lemay/Vine Intersectns-KFCG-OT	107	857	1,000	116	27
Lincoln Avenue Bridge	1,726	2,101	5,541	-	3,440
Pedestrian Sidewalk - ADA	401	1,379	2,000	-	621
Prospect/College Intrscn Impv	1,256	2,040	2,700	570	90
Railroad Crossing Replacment	18	558	1,120	107	455
Riverside Bridge Rplcmt	17	17	2,456	528	1,911
Sharp Point Connection	12	33	1,250	12	1,205
Transit Capital	100	30,096	34,014	1,445	2,472
Transit Operating	7,060	145,088	152,345	852	6,406
Projects < \$1M	337	4,800	10,286	522	4,964
Planning, Dev & Trans Services	16,696	345,881	398,554	12,994	39,679
111 - WW Public Improvements	194	6,217	6,801	209	375
CDBG Projects	960	6,525	7,286	464	296
HOME Projects	70	4,470	5,963	594	899
Integrated Recycling Facility	(29)	1,394	1,685	62	229
Projects < \$1M	91	726	1,905	317	862
Sustainability Services	1,286	19,332	23,640	1,645	2,662
	23,964	429,002	518,811	21,008	68,801
Other Projects less than \$1.0 M	23	4,413	11,080	10	6,658
TOTAL	\$ 23,987	\$ 433,415	\$ 529,891	\$ 21,018	\$ 75,458

ENTERPRISE ACTIVITIES

MONTHLY REVENUE COLLECTIONS VS. BUDGET (ALL \$ IN THOUSANDS)



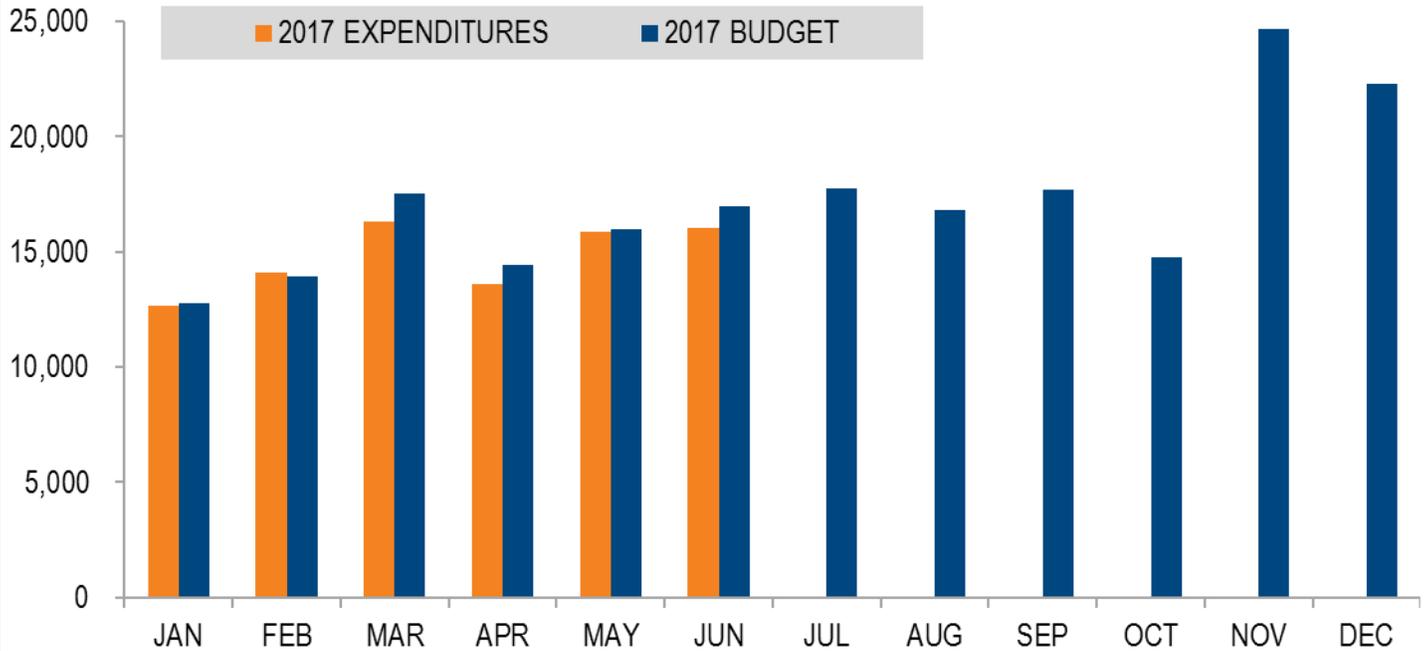
REVENUES	CURRENT	OVER/(UNDER)	YTD ACTUAL	YTD	YTD (INC)/DEC
	MONTH	2017 BUDGET		OVER/(UNDER)	
Electric Charges for Svcs	\$10,259	\$25	\$60,106	\$1,233	\$1,663
Water Charges for Svcs	\$2,841	\$422	12,401	\$980	\$968
Wastewater Charges for Svcs	2,026	169	11,558	737	277
Stormwater Charges for Svcs	1,388	40	8,269	222	450
Cust Srv & Admin Fund Chgs	1,323	1	7,937	3	(1,053)
Interest Revenue	205	7	1,093	(167)	(83)
Unrealized Invst. Gains/Losses	(308)	(308)	493	493	(415)
Devlpmnt Fees/PIFS/Contrib	2,177	811	6,983	1,302	413
Other Miscellaneous	395	97	1,980	562	67
TOTAL	\$20,308	\$1,263	\$110,820	\$5,366	\$2,288

- Electric charges are over budget due to higher industrial revenues than budgeted
- Water charges are over budget due to both higher residential water and commercial water use and hence wastewater use
- Development fees are over budget due to wastewater and water PIFs/Cash in Lieu
- Other over budget due to Insurance Recovery and Damages, locate fees and lab services

*Customer Service & Admin Fund Charges are paid by the Utilities Enterprise Funds, CS&A revenue is an expense to the Enterprise funds and does not represent revenue from customers.

ENTERPRISE ACTIVITIES

MONTHLY EXPENDITURES VS. BUDGET (ALL \$ IN THOUSANDS)



Expenditures *	CURRENT	(OVER)/UNDER	YTD ACTUAL	YTD	YTD (INC)/DEC
	MONTH	2017 BUDGET		(OVER)/UNDER	
Light & Power Fund	\$2,563	\$498	\$16,572	\$779	\$2,290
Purchase Power	9,164	(340)	44,121	(1,036)	(1,130)
Stormwater Fund	592	140	3,931	83	(19)
Customer Service & Admin	1,067	396	6,465	1,395	(208)
Wastewater Fund	1,198	(13)	7,351	612	40
Water Fund	1,446	287	10,158	1,259	283
TOTAL	\$16,031	\$968	\$88,598	\$3,092	\$1,257

* Excludes KFCG dollars for ClimateWise program; excludes Capital Spending (see page 10)

- Light and Power under budget due to rebates/incentives and timing of testing
- Purchased Power expenses are over budget due to higher than anticipated energy demand.
- Customer Service & Administration is under budget due to timing of several annual payments (software, janitorial services) and vacancies
- Water is under budget due to less treatment expenses (budgeted conservatively) and timing of the minor capital

CAPITAL PROJECTS

ENTERPRISE CAPITAL PROJECTS OVER \$1M (ALL \$ IN THOUSANDS)

PROJECT	YTD ACTUAL	LTD ACTUAL	BUDGET	PO's	
				COMMITTED	AVAILABLE
115 - New Capacity-Duct Banks	\$ 1,798	\$ 1,832	\$ 3,709	\$ 441	\$ 1,436
117 - Substation Cap Proj	187	1,624	2,540	1	914
118 - New Capacity - Circuits	1,036	1,036	2,331	9	1,286
119 - Dist. System Impr. & Replace	142	142	1,767	18	1,607
120 - Operational Technology	24	24	2,490	0	2,466
130 - SW Enclave Sys Purchases	0	2	1,443	0	1,440
133 - Underground Conversion	9	1,159	1,707	0	548
298 - Electric Vehicle Charging Stn	0	96	99	0	3
304 - Service Center-L&P Parent	2,363	14,848	13,640	831	(2,039)
307 - Smart Grid Invest Grant	224	33,846	34,890	468	576
Others	84	1,834	3,355	9	1,512
Light & Power	5,867	56,444	67,972	1,777	9,750
100 - Util Ser Cntr Add/Remodel	13	2,711	3,455	20	724
103 - SW Basin Improvements	3,302	18,921	26,464	1,009	6,534
225 - McGlelland/Mail Crk Basin	0	5	68	0	63
226 - Spring Crk Basin Improv	0	116	120	0	3
236 - SW Master Planning	52	1,919	2,160	39	202
237 - Flood Mapping/Stream Gagin	0	665	701	2	34
238 - SW Developer Repays	0	0	689	499	190
Others	788	1,578	3,858	514	1,766
Water	4,154	25,916	37,514	2,082	9,517
102 - DWRP CIP Summary	299	7,289	11,420	222	3,909
104 - MWRP CIP Summary	0	59	61	0	1
212 - WW Collection Sys Replcmnt	920	3,669	6,667	1,204	1,793
214 - WW Svc Ctr Improvements	13	2,790	3,669	16	863
216 - Sludge Disposal Improv	14	375	760	27	357
220 - MWRP Improvements	0	136	472	0	335
221 - Wtr Reclam Replcmnt Prgm	251	5,293	6,771	183	1,295
Others	2,074	6,338	14,327	3,897	4,091
Wastewater	3,571	25,951	44,145	5,549	12,645
101 - Water Meter Replace & Rehab	259	7,282	9,500	0	2,218
105 - High Park Fire	0	50	393	0	343
196 - Distribution Sys Replcmnts	493	4,744	8,337	453	3,141
198 - Wtr Svc Ctr Improvements	24	5,222	6,410	16	1,172
206 - Water Supply Development	7	443	1,519	223	853
210 - Treatment Facility Improv	240	337	713	3	372
211 - Water Prod Replcmnt Prgm	1,430	15,116	18,564	717	2,731
303 - Gravel Pit Storage Ponds	-7	11,402	11,569	94	73
313 - Wtr Cathodic Protection	2	177	313	79	57
Others	1,610	27,504	55,795	3,689	24,602
Stormwater	4,058	72,277	113,113	5,274	35,561
TOTAL	\$ 17,651	\$ 180,589	\$ 262,744	\$ 14,682	\$ 67,473

ACTIVITY MEASURES

DATA REFLECTS A ONE-QUARTER LAG

MEASURE	1ST QTR 2017	1ST QTR 2016	1ST QTR 2015	YTD 2017	YTD 2016	YTD 2015
New Residential Permit Unit Volume	121	371	177	121	371	177
New Commercial Permit Dollar Volume per Capita	\$121	\$156	\$63	\$121	\$156	\$63
Lodging Occupancy Rates	55.1%	47.7%	57.5%	55.1%	47.7%	57.5%
New Sales Tax Licenses	439	332	309	439	332	309
Terminated Sales Tax Licenses	303	426	898	303	426	898
Sales Tax Collections	\$27M	\$28M	\$26M	\$27M	\$28M	\$26M
Use Tax Collections	\$7M	\$7M	\$7M	\$7M	\$7M	\$7M

Glossary of Abbreviations:

ARRA	American Recovery and Reinvestment Act
BOB	Building on Basics \$0.25 sales tax
BRT	Bus Rapid Transit
CDBG	Community Development Block Grant
CIP	Capital Improvement Plan
DOE	Department of Energy
DWRF	Drake Water Reclamation Facility
ELJS	Executive, Legislative and Judicial Services
LTD	Life to Date
MWRF	Mulberry Water Reclamation Facility
PIFS	Plant Investment Fee
PO's	Purchase Orders
QTR	Quarter
RDSI	Renewable and Distributed Systems Integration
SW	Storm Water
WRF	Water Reclamation Facility
WW	Waste Water
YTD	Year to Date