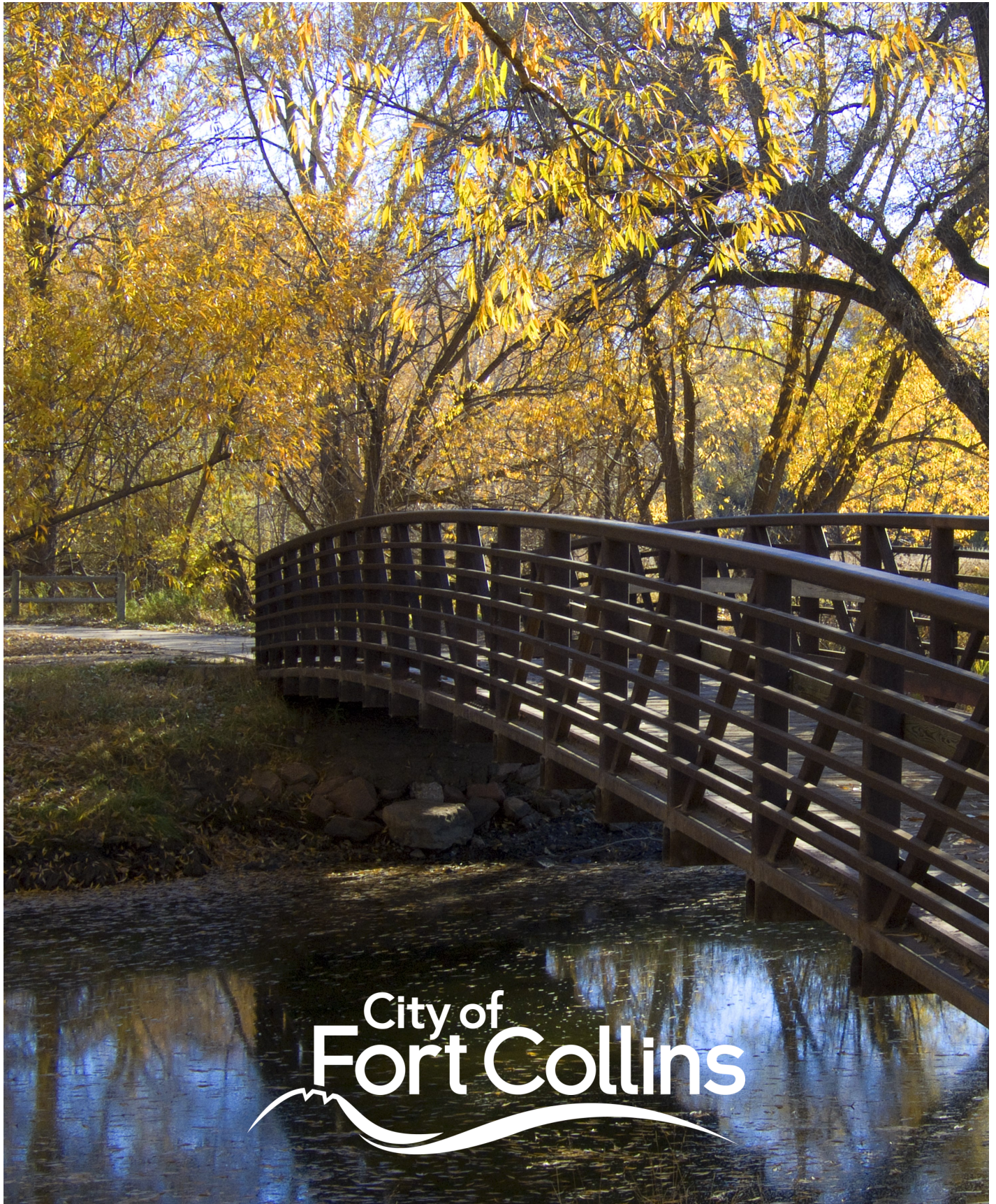


QUARTERLY FINANCIAL REPORT

FOURTH QUARTER 2015



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	POSITIVE	POSITIVE	2
Governmental Activity Expenditures	POSITIVE	POSITIVE	3
Major Activity Expenditures	POSITIVE	POSITIVE	4
General Fund Revenue	POSITIVE	POSITIVE	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.

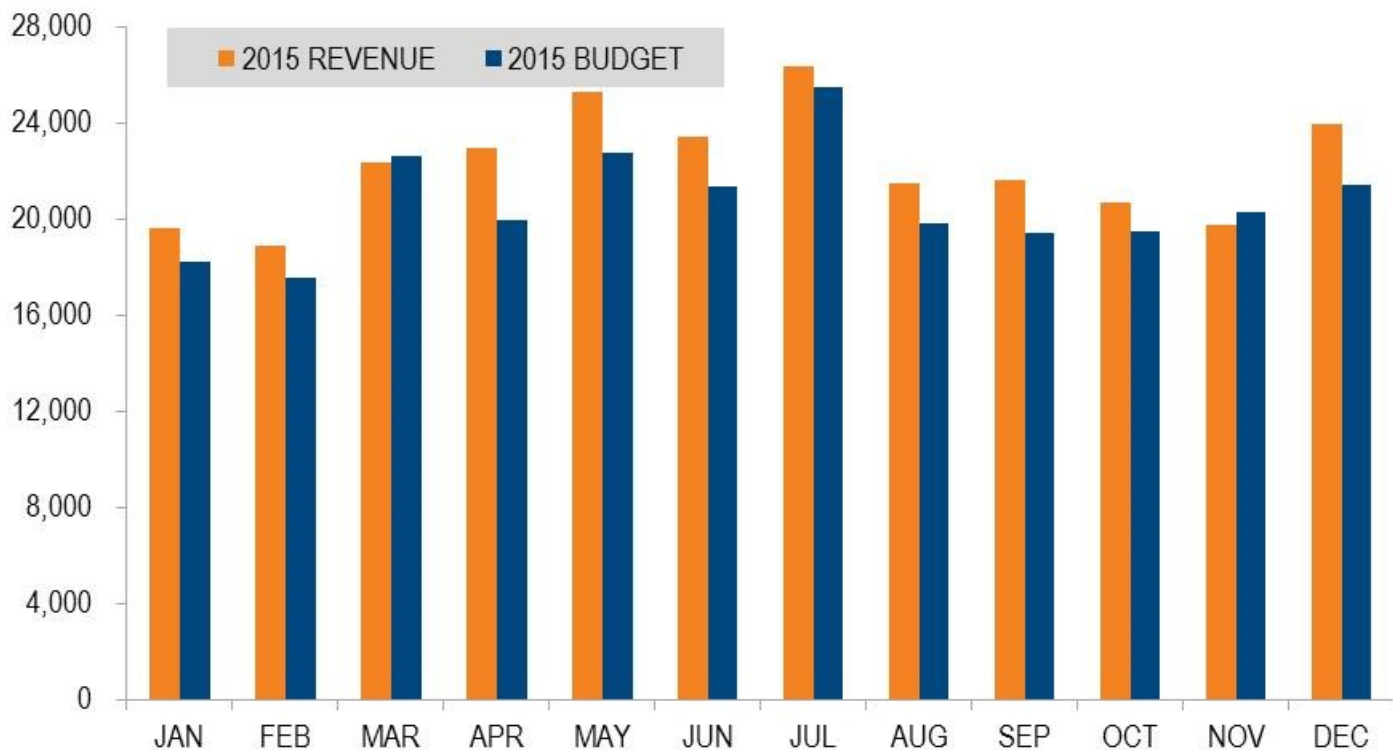
ENTERPRISE ACTIVITIES:

- 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 10.

GOVERNMENT ACTIVITIES

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

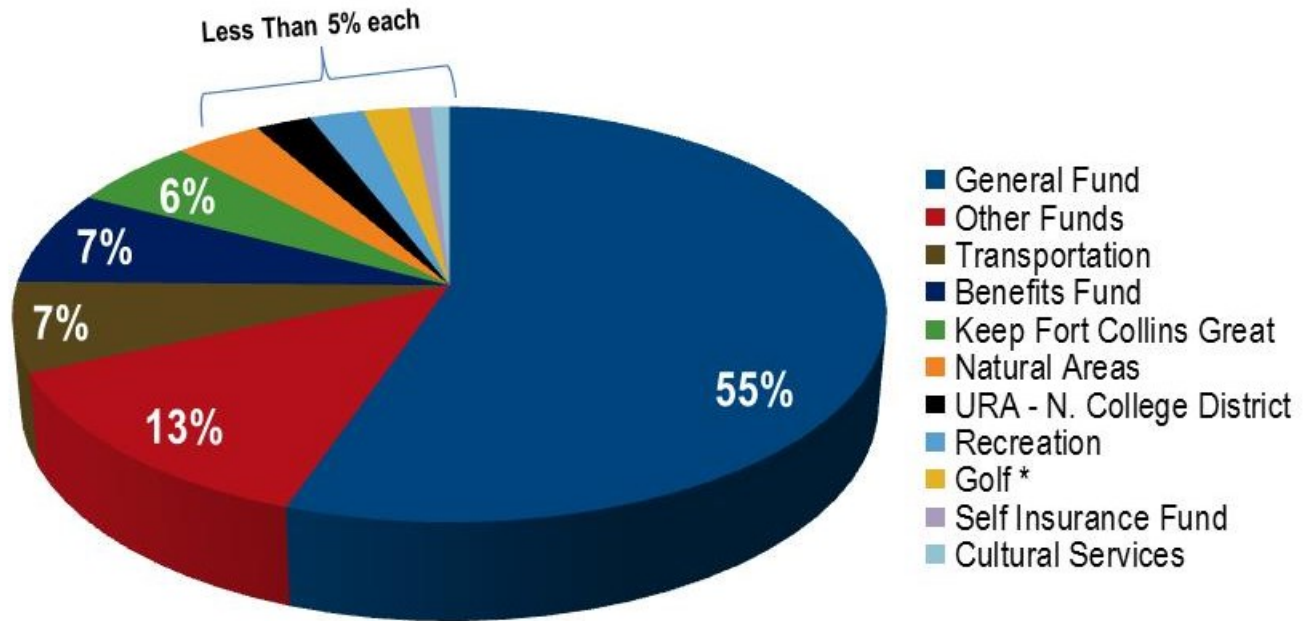


REVENUES	CURRENT MONTH	OVER/(UNDER) 2015 BUDGET	YTD ACTUAL	YTD OVER/(UNDER) 2015 BUDGET	YTD INC/(DEC) 2014
Sales & Use Tax	\$ 12,126	\$ 2,520	\$ 134,602	\$ 15,016	\$ 7,163
Use Tax Incentives	9	9	297	297	(1,351)
Property Taxes	55	(48)	19,649	230	575
Intergovt Shared Revenues	2,137	387	13,063	2,115	1,023
Culture, Parks, Rec & Env Fees	639	(376)	13,704	(671)	(68)
Payment in Lieu of Taxes	661	(141)	9,381	(498)	271
General Government Fees	4,415	(1,026)	47,638	(1,408)	2,407
Transportation Fees	1,170	213	6,342	(722)	(2,039)
Interest Revenue	1,222	833	3,354	1,717	569
Unrealized Invst. Gains/Losses	(398)	(398)	(294)	(294)	(480)
Other Miscellaneous	1,889	536	18,571	2,213	(716)
TOTAL	\$ 23,925	\$ 2,509	\$ 266,306	\$ 17,993	\$ 7,353

- Sales tax exceed budget by \$4.7M while Use Tax exceed budget by \$10.3M
- Culture, Parks & Rec under due to lower than budget Capital Expansion Fees (\$486k) and lower Lincoln Center Sales (\$300k)
- PILOT is based off of estimated Utilities Revenues, if Utility Revenue actual is below budget, PILOT will also be below budget (see page 7 for details)
- General Fees under due to lower interdepartmental charges for fuel and fleet services (\$1.45M)
- Transportation is under budget due to lower than budget Oversizing fees (\$600k) writing off of a 2014 bill for \$200k

MAJOR FUNDS ACTIVITIES

DECEMBER 2015 EXPENSES BY MAJOR FUND (BEFORE TRANSFERS)

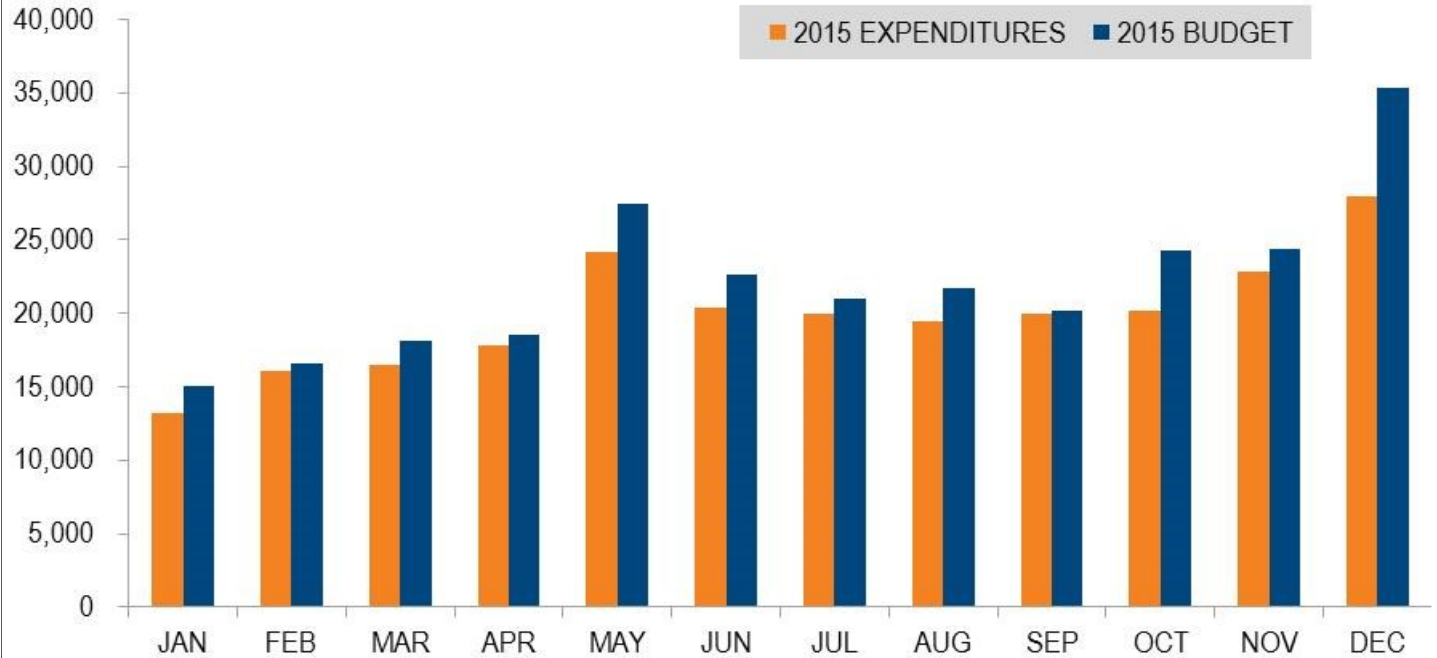


EXPENSES BY MAJOR FUND	CURRENT MONTH	(OVER)/UNDER 2015 BUDGET	YTD ACTUAL	YTD (OVER)/UNDER 2015 BUDGET	YTD (Inc)/Dec 2014
General Fund	\$ 20,990	\$ (6,341)	\$ 139,231	\$ 6,364	\$ (19,181)
Keep Fort Collins Great	2,047	744	20,415	3,317	(139)
Natural Areas	1,404	6,359	11,946	11,025	(1,884)
Cultural Services	300	94	3,087	917	1,172
Recreation	877	(148)	6,984	342	(597)
Transportation	2,635	725	27,149	1,115	(1,561)
Golf *	725	(423)	3,849	(414)	(84)
Self Insurance Fund	354	(71)	4,139	128	208
Benefits Fund	2,772	446	26,246	142	(2,571)
URA - N. College District	896	(722)	1,230	122	1,221
Other Funds	4,948	2,937	52,429	14,687	(8,626)
Fund Total Lapsing	\$ 37,950	\$ 3,600	\$ 296,706	\$ 37,744	\$ (32,042)
Transfers and Depreciation	(9,955)	3,773	(58,177)	(10,938)	12,206
Total	27,995	7,373	238,529	26,805	(19,837)

- All fund were under budget for the year
- Note, that the Golf Fund appears to be over budget, but it is due only to depreciation which is not included as part of the annual budgeting process

GOVERNMENT ACTIVITIES

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

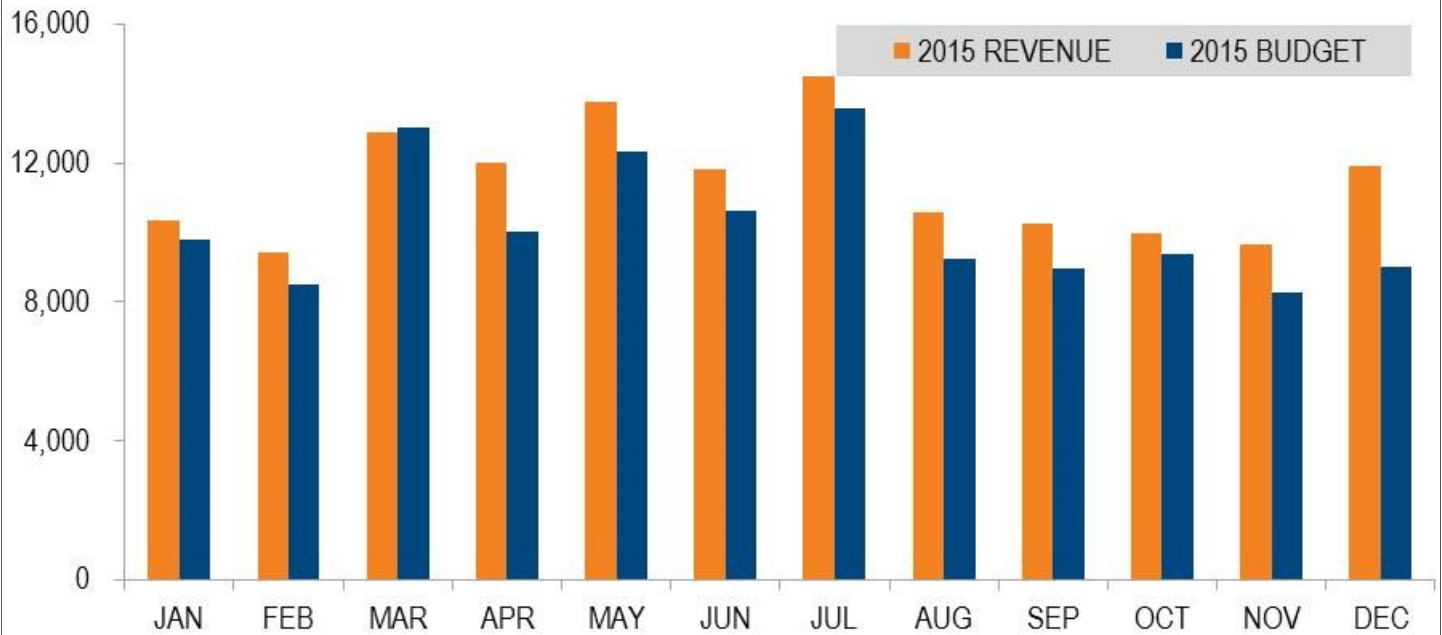


Expenses	CURRENT MONTH	(OVER)/UNDER 2015 BUDGET	YTD ACTUAL	YTD (OVER)/UNDER 2015 BUDGET	YTD (INC)/DEC 2014
Police Services	\$ 4,438	\$ (106)	\$ 37,131	\$ 1,447	\$ (186)
Financial Services	777	(81)	7,839	264	137
Community & Operation Services	7,143	6,608	61,358	16,062	(7,456)
Planning, Dev & Trans Services	5,054	1,283	46,308	3,404	(3,758)
Executive Services	363	(6)	4,055	(0)	(617)
Judicial Services	84	(9)	688	28	(81)
Legal Services	248	(42)	2,036	29	(318)
Information & Employee Svcs	4,425	223	39,023	1,328	(4,274)
Sustainability Services	3,405	(584)	10,216	2,702	(1,637)
Other	201	8	7,596	1,542	(253)
Poudre Fire Authority	1,856	80	22,280	(0)	(1,527)
TOTAL	\$ 27,995	\$ 7,373	\$ 238,529	\$ 26,805	\$ (19,970)

- All Service Areas ended under budget for 2015
- Community & Operations Services is under budget \$16M due to multiple factors – primarily a delay in various program/project expenditures, a significant reduction in fuel prices, and land purchases in Natural Areas.
- Planning, Dev & Trans Services was under budget \$3.4M primarily due to lower fleet costs
- Sustainability Services was under budget due to timing of payments to recipients for Affordable Housing and Human Services (payments were made early in 2016)

GENERAL FUND REVENUE ACTIVITY

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



REVENUES	CURRENT MONTH	OVER/(UNDER) 2015 BUDGET	YTD ACTUAL	YTD OVER/(UNDER) 2015 BUDGET	YTD INC/(DEC) 2014
Sales & Use Tax	\$ 7,753	\$ 1,831	\$ 83,708	\$ 9,942	\$ 4,889
Use Tax Incentives	6	6	187	187	(798)
Property Taxes	48	(69)	18,181	191	560
Intergovt. Shared Revenues	114	43	1,264	914	353
Culture, Parks, Rec & Env Fees	50	(10)	474	(0)	(115)
Payment in Lieu of Taxes	661	(141)	9,381	(498)	271
General Government Fees	934	11	6,988	259	412
Interest Revenue	288	101	1,110	467	\$ (136)
Unrealized Invst. Gains/Losses	(141)	(141)	(112)	(112)	(202)
Other Miscellaneous	2,222	1,219	15,924	2,463	1,106
TOTAL	\$ 11,935	\$ 2,850	\$ 137,103	\$ 13,811	\$ 6,341

- Sales Tax exceeded budget by \$3.4M and Use Tax exceed budget by \$6.5M
- Payment in Lieu of Taxes is based on Utilities Revenue which is down (see page 7 for details)

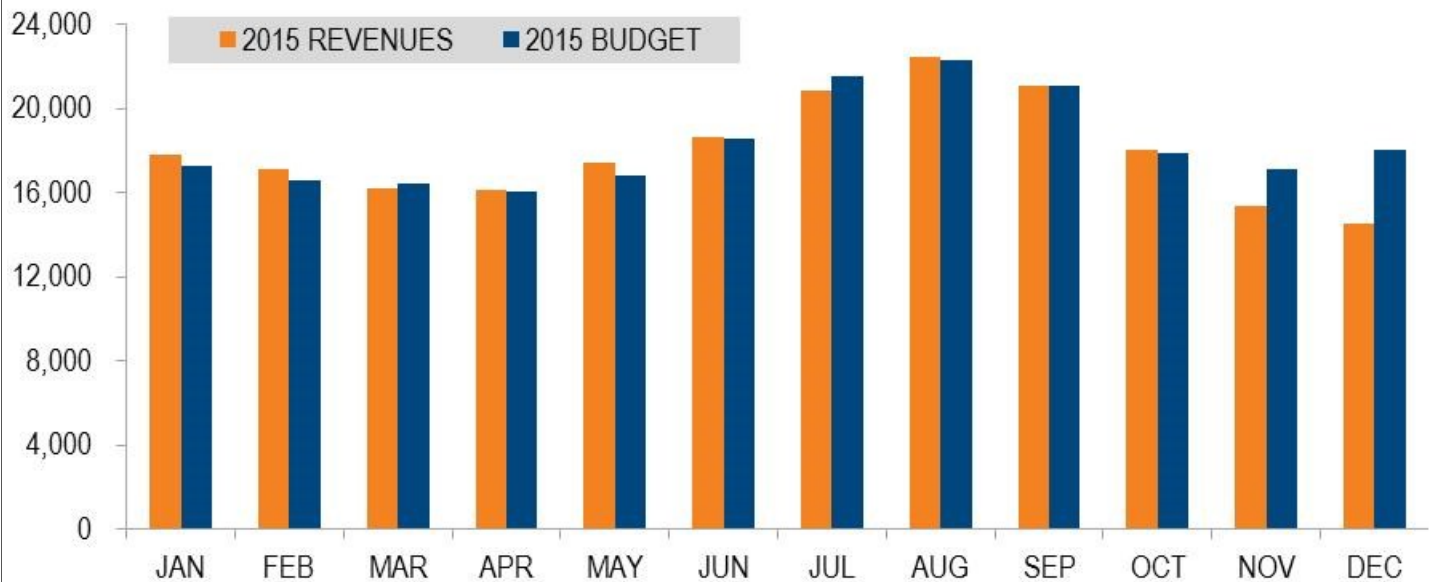
CAPITAL PROJECTS

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

PROJECT	YTD ACTUAL	LTD ACTUAL	LTD BUDGET	PO's	
				COMMITTED	AVAILABLE
113 - Hughes Stadium Disc Golf Cours	\$ 1	\$ 45	\$ 49	-	\$ 3,428
114 - Trail Acq/Dev-Special Funds	740	762	1,751	-	989
186 - New Park Site Acquisition	157	2,153	2,781	-	628
187 - New Park Site Development	62	2,058	3,089	(1)	1,032
190 - Trail Acquisition/Development	939	9,405	10,641	32	1,204
191 - Fossil Creek Trail	20	5,167	5,381	-	214
BOB-Park Improvements	34	34	1,679	-	1,645
BOB-Sr Center Expansion	230	6,787	6,803	-	15
Downtown Poudre River Impr	802	978	1,250	-	272
East Community Park	832	1,587	1,700	-	113
EPIC Pool Improvements	321	321	1,839	-	1,518
Maple Hill Park	3	540	2,675	-	2,135
NA Office Building	6	1,689	1,860	-	171
Southeast Community Park	486	4,403	12,284	-	7,881
Trailhead Park	2	257	838	-	581
Waters Way Park	7	1,888	1,888	-	0
Projects < \$1M	1,064	6,073	10,869	-	4,796
Community & Operation Services	5,706	57,402	80,836	31	23,403
HIDTA Grant	116	1,213	1,229	-	16
Projects < \$1M	100	1,835	2,655	-	821
Police Services	217	3,047	3,884	0	837
106 - I-25/SH392 Interchange	74	4,427	4,740	-	312
107 - N College Imprv-Conifer/Wilcox	6,320	10,672	12,710	-	2,038
110 - FC Bikes Program	79	354	519	-	165
160 - Mason St Transp Corridor	5,207	93,644	98,377	-	4,733
166 - BOB Ped Plan/ADA Improv	194	1,852	2,012	-	160
169 - Street Oversizing Projects	710	2,328	13,408	-	11,080
170 - BOB-Int Imp & Traffic Sign	6,966	11,285	14,111	-	2,826
172 - City Bridge Program	414	4,622	6,234	-	1,612
302 - Bicycle Plan Implementatio	100	453	632	-	179
305 - N College Improv-Vine/Conifer	17	9,474	9,672	-	198
312 - City Bridge Prog-KFCG	2,746	6,800	7,658	-	858
Prospect/College Intrscn Impv	2	2	-	-	(2)
Transit Capital	6,875	28,397	33,001	-	4,604
Transit Operating	12,527	124,351	131,631	2	7,279
CAPITAL MAINTENACE - KFCG-OT	1,138	1,699	1,817	-	118
Lemay/Vine Intersects-KFCG-OT	42	42	500	-	458
Projects < \$1M	1,441	3,659	7,251	-	3,591
Planning, Dev & Trans Services	44,851	304,061	344,272	2	40,210
111 - WW Public Improvements	1,802	6,024	6,801	-	777
CDBG Projects	1,191	4,474	6,084	-	1,610
HOME Projects	140	2,345	4,993	-	2,648
Integrated Recycling Facility	99	152	1,685	-	1,533
Projects < \$1M	22	65	966	-	901
Sustainability Services	3,255	13,060	20,530	0	7,470
Other Projects less than \$1.0 M	451	4,292	10,993	3	6,697
TOTAL	\$ 54,478	\$ 381,861	\$ 460,514	\$ 36	\$ 78,617

ENTERPRISE ACTIVITIES

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



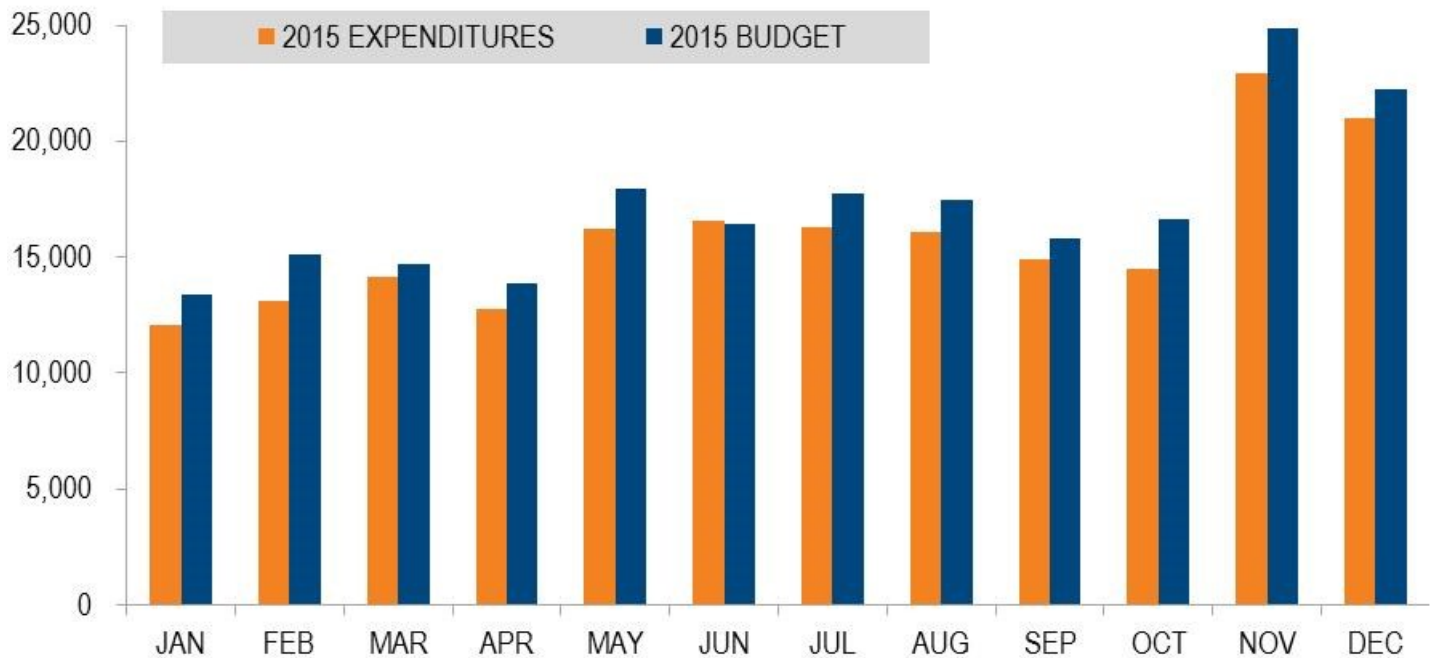
REVENUES	CURRENT MONTH	OVER/(UNDER) 2015 BUDGET	YTD ACTUAL	YTD OVER/(UNDER) 2015 BUDGET	YTD (INC)/DEC 2014
Electric Charges for Svcs	\$8,627	\$(1,714)	\$117,450	\$(5,364)	\$3,335
Water Charges for Svcs	1,636	(325)	27,705	(1,745)	934
Wastewater Charges for Svcs	1,643	(258)	22,064	(1,296)	727
Stormwater Charges for Svcs	1,157	(61)	15,035	483	276
Cust Srv & Admin Fund Chgs	812	(500)	12,687	(2,988)	(96)
Interest Revenue	246	10	2,344	448	114
Unrealized Invst. Gains/Losses	(395)	(395)	(244)	(244)	(335)
Devlpmnt Fees/PIFS/Contrib	327	(350)	14,582	5,592	(7,529)
Financing Sources	43	43	202	202	36
Other Miscellaneous	420	0	3,773	743	35
TOTAL	\$14,516	\$(3,550)	\$215,600	\$(4,168)	\$(5,834)

- Electric revenues were below budget due to lower than projected growth in residential demand in 2015 which is attributable to a combination of milder weather and energy efficiency and conservation programs
- Water revenues were below budget due to lower residential sales; revenues were 3.5% greater than 2014
- Wastewater revenues were 5.6% under budget due to lower than anticipated residential sales
- Stormwater revenues were over budget due to new development and annexations
- Development Fees reflected the continued strong pace of development in 2015

*Customer Service & Admin Fund 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 MONTH	(OVER)/UNDER 2015 BUDGET	YTD ACTUAL	YTD (OVER)/UNDER 2015 BUDGET	YTD (INC)/DEC 2014
Purchase Power	\$7,153	\$9	\$85,626	\$3,210	\$(5,128)
Other Light & Power Fund	5,055	1,234	40,105	5,091	(1,581)
Water Fund	4,214	(811)	25,000	1,609	(2,478)
Wastewater Fund	2,009	576	16,218	2,437	(1,553)
Stormwater Fund	634	312	10,084	1,142	(269)
Customer Service & Admin	1,944	(79)	13,540	2,088	(1,288)
TOTAL	\$21,008	\$1,240	\$190,573	\$15,578	\$(12,298)

* Excludes KFCG dollars for ClimateWise program; excludes Capital Spending (see page 9)

- Purchased Power expenses were lower than budget due to lower than projected growth in residential demand
- Other Light & Power expenses were under budget due to lower than anticipated operating expenses and timing of program expenses
- Water expenses were under budget due to lower variable operating costs associated with lower residential demand
- Wastewater expenses were under budget due to personnel working more than anticipated on capital projects
- Stormwater expenses were under budget due to lower personnel and administrative expenses
- Customer Service and Administration expenses were below budget due to lower personnel and program administration expenses

CAPITAL PROJECTS

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

PROJECT	YTD ACTUAL	LTD ACTUAL	BUDGET	PO's COMMITTED	AVAILABLE
117 - Substation Cap Proj	612	1,380	3,003	0	1,622
130 - SW Enclave Sys Purchases	1	1	1,303	0	1,301
133 - Underground Conversion	223	834	1,731	0	896
298 - Electric Vehicle Charging Stn	42	106	125	0	19
304 - Service Center-L&P Parent	1,935	2,389	13,640	0	11,251
307 - Smart Grid Invest Grant	2,081	33,568	34,890	0	1,322
Others	237	1,480	2,259	0	779
Light & Power	5,131	39,760	56,951	0	17,192
101 - Water Meter Replace & Rehab	470	6,432	7,900	0	1,468
196 - Distribution Sys Replcmnts	2,791	6,634	7,757	0	1,123
198 - Wtr Svc Ctr Improvements	670	1,103	6,410	0	5,307
206 - Water Supply Development	353	353	1,128	0	775
210 - Treatment Facility Improv	23	56	328	-8	280
211 - Water Prod Replcmnt Prgm	3,422	5,716	8,969	0	3,253
303 - Gravel Pit Storage Ponds	1,481	11,445	11,569	0	124
313 - Wtr Cathodic Protection	60	159	313	0	154
Others	2,232	17,255	41,723	0	24,468
Water	11,503	49,153	86,575	-8	37,429
102 - DWRF CIP Summary	6,375	6,849	7,493	0	644
104 - MWRF CIP Summary	1	59	61	0	1
212 - WW Collection Sys Replcmnt	1,418	4,160	7,078	0	2,918
214 - WW Svc Ctr Improvements	345	561	3,669	0	3,107
216 - Sludge Disposal Improv	455	566	1,081	0	515
220 - MWRF Improvements	122	136	472	0	335
221 - Wtr Reclam Replcmnt Prgm	2,758	4,912	5,944	39	992
Others	1,700	3,173	4,235	0	1,062
Wastewater	13,173	20,417	30,031	39	9,575
100 - Util Ser Cntr Add/Remodel	345	562	3,462	0	2,901
103 - SW Basin Improvements	3,254	10,057	20,237	7	10,174
225 - McGlelland/Mail Crk Basin	3	3	68	0	65
226 - Spring Crk Basin Improv	258	679	708	0	29
236 - SW Master Planning	141	1,627	1,920	0	293
237 - Flood Mapping/Stream Gagin	3	511	701	0	190
238 - SW Developer Repays	40	40	644	0	604
Others	200	741	2,580	0	1,838
Stormwater	4,243	14,219	30,320	7	16,094
TOTAL	34,050	123,549	203,876	37	80,290

ACTIVITY MEASURES

DATA REFLECTS A ONE-QUARTER LAG

MEASURE	3RD QTR 2015	3RD QTR 2014	3RD QTR 2013	YTD 2015	YTD 2014	YTD 2013
New Residential Permit Unit Volume	192	391	510	868	1217	1128
New Commercial Permit Dollar	\$163	\$111	\$161	\$516	\$598	\$191
Lodging Occupancy Rates	77.7%	83.4%	76.6%	69.6%	72.0%	68.9%
New Sales Tax Licenses	427	330	272	1001	1058	836
Terminated Sales Tax Licenses	120	125	86	1366	519	690
Sales Tax Collections	\$27M	\$26M	\$24M	\$78M	\$74M	\$69M
Use Tax Collections	\$7M	\$7M	\$5M	\$21M	\$18M	\$14M

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