

Quarterly Reporting Package Financial Commentary Q3 2012

Overview – All Funds

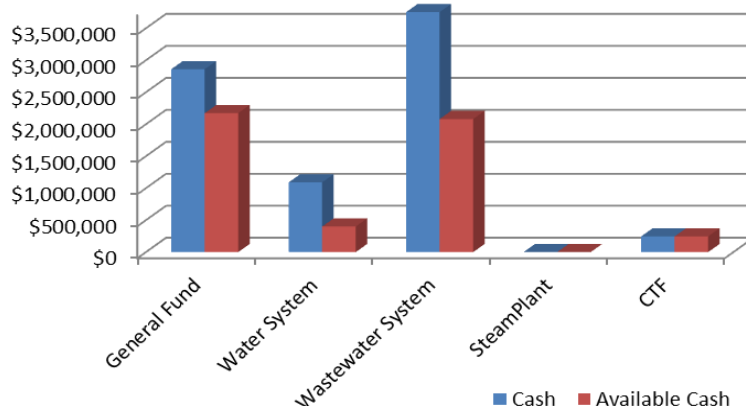
The financial report for the third quarter shows the City operated at a \$5.6 million deficit. Consistent with the first half of the year, the capital expenditures associated with upgrading the wastewater treatment facility skewed the city-wide financial results. Excluding this large one-time project, overall financial results were positive. A deficit was experienced for the SteamPlant operations, while the general fund, water operations and conservation trust fund generated positive net revenue. The timing of capital expenditures and debt service contributed to a more positive overall bottom line as compared to full year projections for both the general fund and water operations.

Due to the late date of this report, sales tax through the end of the third quarter is available and has been reflected in the general fund financial results. For the first nine months of 2012, sales tax trends for both the city and county were positive. Collections of city sales tax improved 7.4% and Salida’s share of the Chaffee County tax improved 2.2% compared to the same period last year.

As of the end of the third quarter, operating revenue was 80% of the total annual budget while operating expenditures lagged behind at 73% of the full year budget. For this same period, capital revenue was 58% of the full year original budget, with a shortfall primarily due to grants not awarded or not yet collected. Capital expenditures had reached 74% of the annual budget.

As noted in the second quarter report, two items continue to reflect a budget variance in this interim report pending a restatement of the 2012 budget, as amended. The \$59,700 liability for sick leave hours payout agreements dating back to 2004 was recorded on the books this year. This expense represents 1.3% of the total year-to-date operating expenditures. The second item – the allocation of workers compensation – does not affect the financial report in total but changes the general fund departmental budgets. Rather than reflecting this operating cost entirely as an administrative cost, it is now allocated to all departments based on the wages and applicable insurance rates for each area. A detailed breakout can be seen on the “Human Resources Report” included at the end of this reporting package. Budget amendments for both these items were presented to council in early August.

Cash and investment balances at September 30, 2012 were \$4.9 million excluding restricted loan proceeds and debt reserves of \$3.0 million. In addition, \$322,000 of the cash currently shown as “available” for the water system will be used for a debt payment due on December 1st.



General Fund

Overview

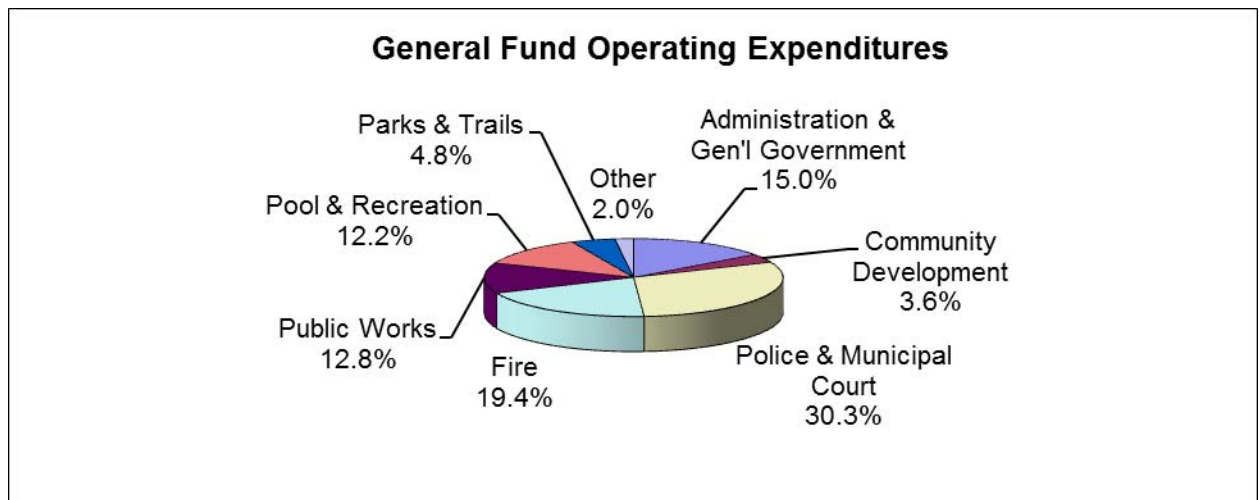
- Year-to-date revenue of \$4.9 million was recognized, representing 71% of the full year budget.
- Operating expenditures of \$3.2 million and capital expenditures of \$1.1 million were 72% and 51%, respectively, of the full year budget.
- Revenue exceeded expenditures by \$615,000 compared to the full year budget of \$397,000. After considering budget amendments and capital expenditures still expected in 2012, a near break-even is expected for the full year.

Revenue

- City sales tax totaled \$2,999,000, which is a \$208,000, or 7.4%, improvement over the same period a year ago. Salida's share of the Chaffee County tax was \$989,000 for the first nine months of 2012 and, compared to 2011, year-to-date collections increased \$22,000, or 2.2%. The city and county sales tax figures represent 83% and 78%, respectively, of the full year budget.
- Most revenue categories were trending higher than the annual budgeted amounts. This included licenses and permits; fines and forfeits; charges for services; and miscellaneous other revenue.
- Total pool, recreation and parks rental revenue was \$282,000, or 77% of the full year budget. The soaking pools generated \$12,000 in revenue toward offsetting the \$77,000 in cost to complete the renovation in 2011. (Assuming this level of revenue on an annualized basis, the project payback will be 4 years and 8 months.)
 - Total cost recovery was 72% (including park rental revenue) and the total subsidy was \$113,000.
 - 70% Cost Recovery – Pool
 - 49% Cost Recovery – Recreation Programs
 - Membership visits fell by 9% while other visits increased 1%.

Operating Expenditures

- Year-to-date operating expenditures were 72% of the full year original budget shown of \$4.4 million. Budget amendments (not reflected in these reports) increased the operating expenditures \$138,000 to nearly \$4.6 million; however, cost savings from personnel turnover are expected to offset a portion of the additional items for which funds were appropriated.
- The following table shows operating expenditures by department as a percentage of the total \$3.2 million spent year-to-date.

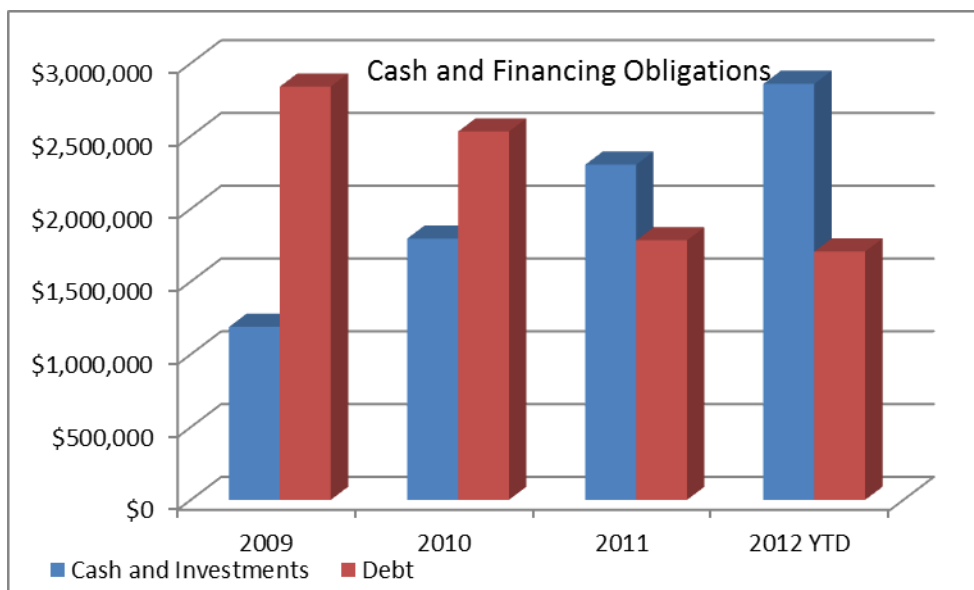


Capital Expenditures

- General fund capital expenditures were 51% of the annual budget. A total of \$996,000 was expended toward 2012 capital purchases or projects and \$109,000 was used for debt service. Budget amendments (not reflected in these reports) increased the approved capital expenditures by \$611,000 to \$2.6 million.
- Major projects include the Milk Run trail (completed in May), the Highway 50 Enhancement Project and the Sackett Avenue Rehabilitation Project.

Balance Sheet

- Total general fund cash and investment balances were approximately \$2.9 million at the end of the third quarter, an increase of \$555,000 from year end.
- Re-financing the general fund lease purchase for the Touber Building enabled the City to pay down additional principal and incur less interest expense than budgeted. This is the only remaining financing obligation in the general fund.



Water and Wastewater Enterprise Fund

Water Operations Overview

- Total revenue exceeded expenditures by \$683,000 for the first nine months of 2012. This figure will be significantly reduced before year end due to a large debt payment due in December; however, some reserves will be generated for future capital projects.

Water Revenue

- Charges for water service year to date total \$1.2 million or 81% of the full year budget.
- System development fees of \$66,000 were 89% of the full year budget.
- Eight new taps were sold year-to-date, including the substantial tap fee for the new US Forest Service building. Eight tap fees are budgeted for 2012.
- Comparatively, six new taps generated \$43,000 in revenue for the same period in 2011.

Water Expenditures

- The presentation of expenditures was changed this quarter to separate the administrative costs from plant operations. Administrative expenditures include costs associated with obtaining and protecting water rights, legal fees, billing and collections, including the allocation from the general fund for finance and administrative personnel.
- A greater than expected amount of time associated with water rights consulting and legal fees caused administrative costs to reach 94% of the full year budget.
- Costs for plant operations were 71% of the full year budget. Personnel expenses include \$20,000 of the sick leave payout liability and expense discussed above.
- Costs for public works personnel who maintain the water distribution system were at 53% of the full year budget.

Capital Expenditures

- Year-to-date capital purchases were \$104,000 and include costs for the rehabilitation of the Pasquale Springs and Tenderfoot tanks along with a portion of the water line replacement included in the Sackett Avenue project.
- In addition to the \$76,000 interest payment made in the first half of the year, \$336,000 in principal and interest payment is due in the fourth quarter.

Wastewater Operations Overview

- Total expenditures exceeded revenue by \$6.8 million for the first nine months of 2012. The vast majority of the shortfall is attributable to the capital expenditures associated with the Wastewater Treatment Facility upgrade project. Excluding this major one-time project, revenue exceeded expenditures by \$368,000.

Wastewater Revenue

- Metered and unmetered sewer service revenue was 88% and 59%, respectively, of the full year budget.
- In total, operating revenue was 84% of the full year budget.
- System development fees of \$78,000 were 87% of the full year budget. Comparatively, system development fees for the first nine months of 2011 totaled \$32,000.
- The City sold 12 new taps as of the end of the third quarter of 2012. Comparatively, the City sold eight new taps in 2011.

Wastewater Expenditures

- Administrative expenditures totaled 66% of the full year budget.
- Wastewater plant expenditures totaled 78% of the full year budget as of the end of the third quarter.
- Other purchased services exceeded the budget due to some unbudgeted repairs and maintenance charges.
- Public works expenses were 66% of the full year budget.

Capital

- Total capital expenditures totaled \$7.3 million, or 87% of the full year budget.
- The Wastewater Treatment Facility upgrade project is proceeding as scheduled, with expenditures totaling \$7.1 million for the first nine months of 2012. As of September 30th the project was 92% complete.

- 2012 project expenditures were funded by the USDA loan. To date, \$1.6 million in City reserves have been expended, \$1.2 million in Department of Local Affairs grant funds have been expended, and \$10.5 million of the USDA loan has been requested and expended.
- In addition to the plant upgrade, the City spent \$228,000 on a slip lining project.

SteamPlant Event Center

Overview

- Total revenue was 72% of the full year budget.
- Total expenditures were 76% of the full year budget and exceeded total revenue by \$84,000.
- According to metrics tracked by the SteamPlant staff, events held at the facility brought over 10,000 visitors to Salida’s restaurants, shops and hotels.
- The deferred revenue balance shows committed bookings of over \$8,000 as of the end of the third quarter of 2012. In comparison, the deferred revenue balance the end of the third quarter last year was \$5,000.

Revenue

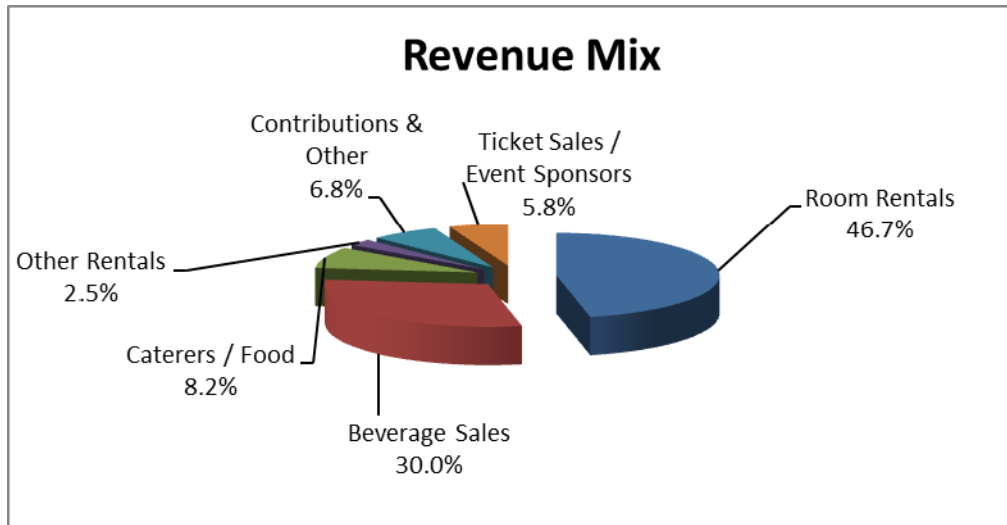
- Excluding financial support from the Friend of the SteamPlant and the City’s general fund, \$131,000 was generated during the first nine months of 2012.
- The number of revenue generating events decreased 5% and the total number of events (including “complimentary” government meetings or charity events) decreased by 18%.

Number of Events through September 30:	2012	2011
• Revenue generating	444	398
• Total	463	481

- The operating revenue mix was as follows (excludes partner support and other donations):

Revenue through September 30:	2012	2011	Increase (Decrease)
• Room rentals	\$ 65,163	\$ 63,330	(3%)
• Beverage sales	41,937	34,257	22%
• Ticket sales / event sponsorships	8,163	830	884%
• Caterer fee / food sales	11,395	7,619	50%
• Other rentals	3,452	6,746	(49%)

- The \$1,800 increase in room rentals is entirely due to more activity in the theater, where revenue increased by 32%. Revenue from the ballroom, annex and plaza decreased compared to the same period a year ago.
- The Friends of the SteamPlant contributed \$8,300 toward their 2012 pledge of support, which exceeds the full year budget.
- The revenue mix for the first three quarters of 2012 is shown in the next chart.



Cost of Revenue

- The profit margin on beverage sales was 61%, as was less than the budget of 71%.
- The profit margin on food sales was 42%, and was less than the budget of 57%. Food expenditures exceeded the total amount budgeted for 2012 due to catering fees for the Creative District meeting in May.

Operating & Administrative Expenses

- Total operating & administrative expenditures were 88% of budget for the first nine months of 2012.
- Professional services were more than double the annual budget due to dry walling, wood work improvements and a \$1,100 outlay for fire extinguisher annual inspection.

Capital Expenditures

- No capital expenditures have been made year to date.

Conservation Trust Fund

Overview

- Quarterly revenue distributions have been received from the state totaling \$40,000 year-to-date.
- No expenditures have been incurred through the end of the third quarter of 2012; however, some funds will be used for tree maintenance in city parks before the end of the year.
- The cash balance of \$244,000 was held at Colotrust and is earning interest at the low rates currently available in the market.

**City of Salida
Summary of All City Funds
2012 YTD**

	Water & Wastewater Enterprise									
	General Fund	Water	Wastewater	SteamPlant Event Center	Conservation Trust Fund	Total City	2012 Budget	Percent		
Capital										
Revenue & New Borrowings										
Sales Tax	\$ 1,230,200	\$ -	\$ -	\$ -	\$ -	\$ 1,230,200	\$ 1,485,300	83%	\$ (255,100)	-17.2%
Occupational Tax	65,290	-	-	-	-	65,290	112,500	58%	(47,210)	-42.0%
Grants, Intergovernmental	18,326	-	-	-	40,037	58,363	838,300	7%	(779,937)	-93.0%
Demand Fee	-	48,982	-	-	-	48,982	64,000	77%	(15,018)	-23.5%
System Development Fee	-	65,854	78,473	-	-	144,327	164,400	88%	(20,073)	-12.2%
Other	-	2,140	3,141	8,274	-	13,555	14,000	97%	(445)	-3.2%
	<u>1,313,816</u>	<u>116,976</u>	<u>81,614</u>	<u>8,274</u>	<u>40,037</u>	<u>1,560,717</u>	<u>2,678,500</u>	<u>58%</u>	<u>(1,117,783)</u>	<u>-41.7%</u>
Capital Expenditures										
Capital Improvements	996,448	103,539	7,317,463	-	-	8,417,450	11,010,900	76%	(2,593,450)	-23.6%
Financing - Interest	57,935	76,278	4	-	-	134,217	244,300	55%	(110,083)	-45.1%
Financing - Principle	50,920	-	-	-	-	50,920	378,100	13%	(327,180)	-86.5%
	<u>1,105,303</u>	<u>179,817</u>	<u>7,317,467</u>	<u>-</u>	<u>-</u>	<u>8,602,587</u>	<u>11,633,300</u>	<u>74%</u>	<u>(3,030,713)</u>	<u>-26.1%</u>
Budget Year Net Surplus (Deficit)	\$ 208,513	\$ (62,841)	\$ (7,235,853)	\$ 8,274	\$ 40,037	\$ (7,041,870)	\$ (8,954,800)	79%	\$ 1,912,930	-21.4%
Operating										
Operating Revenue										
City Sales Tax	\$ 1,767,996	\$ -	\$ -	\$ -	\$ -	\$ 1,767,996	\$ 2,134,700	83%	(366,704)	-17.2%
Occupational Tax	21,760	-	-	-	-	21,760	37,500	58%	(15,740)	-42.0%
Other Taxes	1,102,067	-	-	-	-	1,102,067	1,540,000	72%	227,996	14.8%
Licenses and Permits	14,685	-	-	-	-	14,685	19,000	77%	(4,315)	-22.7%
Intergovernmental	221,657	-	-	-	-	221,657	349,900	63%	(128,243)	-36.7%
Fines and Forfeits	53,209	6,932	-	-	-	60,140	73,000	82%	(12,860)	-17.6%
Charges for Services	335,729	1,152,576	1,012,384	131,197	-	2,631,886	3,214,400	82%	(582,514)	-18.1%
Miscellaneous	91,491	8,599	7,813	138	-	108,041	70,000	154%	38,041	54.3%
Interest	4,467	2,499	-	-	-	6,966	6,000	116%	966	16.1%
Other	-	-	-	-	-	-	-	-	-	-
	<u>3,613,061</u>	<u>1,170,607</u>	<u>1,020,197</u>	<u>131,334</u>	<u>-</u>	<u>5,935,199</u>	<u>7,444,500</u>	<u>80%</u>	<u>(460,928)</u>	<u>-6.2%</u>
Operating Expenditures	<u>3,206,537</u>	<u>503,145</u>	<u>566,542</u>	<u>223,762</u>	<u>-</u>	<u>4,499,987</u>	<u>6,139,300</u>	<u>73%</u>	<u>(1,639,313)</u>	<u>-26.7%</u>
Budget Year Net Surplus (Deficit)	\$ 406,523	\$ 667,462	\$ 453,655	\$ (92,428)	\$ -	\$ 1,435,212	\$ 1,305,200	110%	\$ 130,012	10.0%
Total Revenue & Expenditures										
Revenue & New Borrowings	\$ 4,926,877	\$ 1,287,582	\$ 1,101,811	\$ 139,608	\$ 40,037	\$ 7,495,916	\$ 10,123,000	74%	\$ (2,627,084)	-26.0%
Expenditures	4,311,841	682,962	7,884,009	223,762	-	13,102,574	17,772,600	74%	(4,670,026)	-26.3%
Budget Year Net Surplus (Deficit)	\$ 615,036	\$ 604,620	\$ (6,782,198)	\$ (84,154)	\$ 40,037	\$ (5,606,658)	\$ (7,649,600)	73%	\$ 2,042,942	-26.7%
Interfund Transfers	\$ (50,000)	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -			
Net Additions to (Uses of) Reserves	\$ 565,036	\$ 604,620	\$ (6,782,198)	\$ (34,154)	\$ 40,037	\$ (5,606,658)	\$ (7,649,600)	73%	\$ 2,042,942	-26.7%
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	

**CITY OF SALIDA GENERAL FUND
Budget Comparison
For the third quarter 2012**

GENERAL FUND	2006	2007	2008	2009	2010	2011	2012 Budget	2012 YTD	Percent of 2012 Budget
Revenues									
Taxes:									
Property Taxes	\$ 228,305	\$ 237,347	\$ 241,352	\$ 2	\$ -	\$ -	\$ -	\$ -	
Specific Ownership Taxes	51,800	51,485	51,942	3,135	-	-	-	-	
City Sales Tax (less rebates)	2,244,088	2,348,846	2,441,952	3,460,339	3,415,004	3,675,758	3,620,000	2,998,196	83%
County Sales Tax	1,228,479	1,288,043	1,341,211	1,232,600	1,360,881	1,256,791	1,260,000	988,757	78%
Lodging Occupation Tax	-	-	-	108,747	170,304	120,357	150,000	87,059	58%
Delinquent Taxes and Interest	86	48	25	1,171	-	-	-	-	
Franchise Taxes	195,287	186,494	236,464	294,584	287,580	268,895	280,000	113,301	40%
Total Taxes	3,948,045	4,112,263	4,312,946	5,100,579	5,233,769	5,321,800	5,310,000	4,187,314	79%
Licenses and Permits:									
Liquor Licenses	5,614	7,546	8,945	11,513	10,901	14,359	12,000	9,625	80%
Permits	(2,810)	18,292	5,817	5,250	3,736	669	3,000	3,135	105%
MMD Licenses	-	-	-	-	-	1,326	3,000	1,595	53%
Business Licenses	370	1,185	1,734	2,455	2,375	2,115	1,000	330	33%
Animal Licenses	312	878	1,437	1,058	1,675	1,433	-	-	-
Total Licenses and Permits	3,486	27,901	17,933	20,275	18,687	19,901	19,000	14,685	77%
Intergovernmental:									
Cigarette Taxes	27,025	26,457	25,861	23,889	23,565	22,836	25,000	16,201	65%
Motor Vehicle Registrations	24,875	25,408	27,580	22,856	25,110	24,539	26,000	17,832	69%
Federal Grants	-	29,250	-	912,176	(5,863)	-	528,000	-	-
State Grants	43,322	207,215	25,394	1,154,313	427,787	184,725	260,200	18,326	7%
Highway Users Taxes	194,412	184,924	176,149	186,468	210,067	208,184	212,300	137,455	65%
Severance Taxes	3,444	-	11,887	17,190	2,674	8,008	7,000	15,169	217%
South Ark. Fire District	61,422	61,160	70,000	70,000	70,000	70,075	70,000	35,000	50%
County Road & Bridge	4,576	4,894	4,995	5,408	5,799	6,307	7,000	-	-
State Highway 291	2,600	2,600	2,600	2,600	2,600	-	2,600	-	-
Total Intergovernmental	361,676	541,908	344,466	2,394,901	761,739	524,674	1,138,100	239,983	21%
Fines and Forfeits:									
Court Fines	49,632	59,531	64,754	65,507	57,348	50,491	50,000	45,214	90%
Parking Fines	4,855	5,300	8,560	11,061	11,711	14,667	15,000	7,995	53%
Total Fines and Forfeits	54,487	64,831	73,314	76,568	69,059	65,158	65,000	53,209	82%
Charges for Services:									
Charges for Services	170	4,645	7,985	4,977	9,899	13,690	10,000	16,983	170%
Emergency Response Fees	-	3,186	23,297	11,602	12,684	72,289	-	25,732	
Vital Statistics Records	14,359	19,300	14,745	14,389	13,632	13,618	15,000	10,622	71%
Hot Springs Pool Fees	241,092	227,493	259,656	267,589	274,070	296,167	312,500	241,471	77%
Triathlon	8,223	10,657	12,906	9,890	8,125	8,591	9,500	5,199	55%
Recreation Fees	33,943	32,349	32,397	34,501	18,457	20,435	30,000	22,982	77%
Park Rental Fees	9,566	11,018	10,800	11,892	12,214	17,779	17,000	12,739	75%
Total Charges for Services	307,353	308,648	361,786	354,840	349,081	442,569	394,000	335,729	85%
Miscellaneous:									
Interest Revenue	88,207	134,347	90,403	13,551	5,486	2,682	3,000	4,467	149%
Planning and Zoning Fees	16,665	27,282	48,036	34,449	29,923	12,686	15,000	19,129	128%
Rents and Leases	19,349	13,625	10,362	8,868	12,441	11,853	12,000	14,910	124%
Fire Plans & Inspections	-	-	4,101	6,987	2,596	6,527	3,000	3,072	102%
Donations	5,211	6,037	6,199	6,725	24,667	18,806	15,000	2,281	15%
Other	64,907	85,934	28,695	427,343	22,821	10,524	5,000	5,033	101%
Health Insurance Reimbursements	-	3,517	8,109	11,846	(567)	-	0	(2,845)	
Land Dedication Fees	-	-	-	9,450	26,460	6,946	-	-	-

CITY OF SALIDA GENERAL FUND
Budget Comparison
For the third quarter 2012

GENERAL FUND	2006	2007	2008	2009	2010	2011	2012 Budget	2012 YTD	Percent of 2012 Budget
Sales of Fixed Assets	238,560	-	367,321	9,059	900	139,933	-	-	
Insurance Proceeds	253,118	3,938	4,642	-	1,128	305	-	49,911	
Loan, Lease or Bond Proceeds	-	-	1,595,000	1,100,000	-	-	-	-	
Total Miscellaneous	<u>686,017</u>	<u>274,680</u>	<u>2,162,868</u>	<u>1,628,277</u>	<u>125,855</u>	<u>210,260</u>	<u>53,000</u>	<u>95,958</u>	181%
TOTAL REVENUE	5,361,064	5,330,231	7,273,313	9,575,440	6,558,190	6,584,362	6,979,100	4,926,877	71%
Expenditures									
Administration & Gen'l Government	793,141	649,148	805,032	826,207	720,704	686,809	798,800	480,105	60%
Community Development	141,804	119,152	180,458	211,500	261,740	174,191	176,400	116,368	66%
Police & Municipal Court	1,034,410	1,137,160	1,096,437	1,241,680	1,269,108	1,242,042	1,284,200	970,765	76%
Fire	534,808	612,890	633,079	679,424	724,142	806,350	792,400	623,205	79%
Public Works	370,843	458,804	491,493	579,435	565,163	454,102	516,500	408,872	79%
Recreation	51,041	37,809	37,344	45,497	35,543	42,057	54,900	46,930	85%
Aquatic Center	413,591	437,107	418,732	439,030	397,028	407,323	483,400	343,488	71%
Parks & Trails	34,705	373,807	169,703	199,692	205,844	191,520	216,800	152,480	70%
Other City Property & Transfers	151,557	112,801	82,727	84,200	55,907	59,529	100,000	64,326	64%
Total Operating Expenditures	<u>3,525,900</u>	<u>3,938,678</u>	<u>3,915,005</u>	<u>4,306,665</u>	<u>4,235,179</u>	<u>4,063,923</u>	<u>4,423,400</u>	<u>3,206,537</u>	72%
Capital Improvements	929,517	788,481	1,409,650	4,196,495	1,502,742	886,689	1,996,900	996,448	50%
Financing - Interest	168,729	156,265	163,146	213,559	154,516	130,362	95,800	57,935	60%
Financing - Principle	434,475	283,672	1,106,857	2,133,944	309,367	747,629	66,100	50,920	77%
Total Capital Expenditures	<u>1,532,721</u>	<u>1,228,418</u>	<u>2,679,653</u>	<u>6,543,998</u>	<u>1,966,625</u>	<u>1,764,679</u>	<u>2,158,800</u>	<u>1,105,303</u>	51%
TOTAL EXPENDITURES	5,058,621	5,167,096	6,594,658	10,850,663	6,201,804	5,828,603	6,582,200	4,311,841	66%
OPERATING SURPLUS / DEFICIT	\$ 302,443	\$ 163,135	\$ 678,655	\$ (1,275,224)	\$ 356,386	\$ 755,760	\$ 396,900	\$ 615,036	155%
Fund Balance - Beginning of Year	\$ 2,425,783	\$ 3,606,547	\$ 3,769,682	\$ 3,944,151	\$ 2,568,925	\$ 2,837,511	\$ 3,048,271	\$ 3,048,271	
Interfund Transfer			\$ (504,186)	\$ (100,000)	\$ (87,800)	\$ (545,000)	\$ (100,000)	\$ (50,000)	
Fund Balance - End of Year	\$ 3,606,547	\$ 3,769,682	\$ 3,944,151	\$ 2,568,927	\$ 2,837,511	\$ 3,048,271	\$ 3,345,171	\$ 3,613,307	
Fund Balance									
Reserved for TABOR Emergencies	140,000	163,000	189,000	325,520	177,000	175,000	197,000	204,000	
Reserved for Capital Expenditures	1,138,712	1,254,456	1,683,508	0	185,000	0	0	0	
Reserved for Debt Service	210,616	509,446	644,276	644,276	690,000	161,800	200,000	161,800	
Reserved for Economic Development	120,904	72,173	29,013	14,538	9,000	0	0	0	
Reserved for Drug Surcharge Expenditur	4,896	3,547	3,639	3,655	3,655	3,700	3,700	0	
Reserved for Employees	3,731	2,852	3,129	380	2,000	2,400	2,000	0	
Designated for Contingencies	389,000	428,000	398,000	320,480	445,000	501,000	493,000	486,000	
Unreserved	1,598,688	1,336,208	993,586	1,260,078	1,325,856	2,204,371	2,449,471	2,761,507	
Ending Balances									
Cash and Investments	1,127,210	1,181,667	1,754,911	501,627	649,089	2,075,259	1,604,300	2,709,214	
Restricted Cash and Investments	1,478,858	1,546,420	1,938,199	686,351	1,145,928	227,563	895,700	328,865	
Receivables	1,382,444	1,454,981	858,138	1,918,825	1,285,121	1,067,626	1,100,000	12,265	
Liabilities	(381,965)	(413,386)	(187,700)	(537,878)	(242,627)	(322,000)	(255,000)	563,000	

CITY OF SALIDA, COLORADO
Budget Comparison
For the third quarter 2012

WATER FUND	2006	2007	2008	2009	2010	2011	2012 Budget	2012 YTD	Percent of 2012 Budget
Revenues									
Taxes	\$ 73,898	\$ 74,868	\$ 74,814	\$ 354	\$ -	\$ -	\$ -	\$ -	-
Intergovernmental Revenues	-	500,000	75,960	3,035	-	10,000	-	-	-
Charges for Services	536,205	579,084	659,836	684,180	692,595	1,123,520	1,270,000	1,027,534	81%
Line Maintenance Charges	16,852	82,322	107,823	112,710	116,370	152,080	150,000	125,042	83%
Fines and Forfeits	6,929	7,755	8,169	8,105	8,363	11,208	8,000	6,932	87%
Commercial Demand Fee	28,505	49,992	58,833	60,645	62,975	62,516	64,000	48,982	77%
Resource Fees	125,000	169,709	164,324	78,072	54,400	11,587	0	-	-
System Development Fees	130,405	220,010	213,853	56,806	82,088	28,567	74,400	65,854	89%
Other Revenue	23,443	28,456	33,491	8,580	24,050	16,683	8,000	8,599	107%
Interest Revenue	58,740	40,614	77,996	9,203	5,580	3,731	3,000	2,499	83%
Insurance Proceeds	0	0	22,389	0	0	0	0	0	100%
Payments on Grand Ave Project	7,313	22,387	18,424	4,103	7,531	(5,586)	4,000	2,140	53%
Debt Proceeds	-	-	-	-	-	545,000	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-
TOTAL OPERATING REVENUES	1,007,290	1,775,197	1,515,912	1,025,793	1,053,952	1,959,307	1,581,400	1,287,582	81%
Expenditures									
Water Plant Administration									
Personnel Services	-	-	-	-	-	60,000	57,400	43,774	76%
Supplies	-	-	-	-	-	-	4,000	33	1%
Legal Services	26,792	28,586	20,830	17,247	49,870	62,186	40,000	33,188	83%
Other Purchased Services	-	-	-	-	-	-	31,300	47,937	153%
	26,792	28,586	20,830	17,247	49,870	122,186	132,700	124,932	94%
Water Plant Operations									
Personnel Services	194,606	207,052	211,527	230,958	266,174	196,482	220,800	185,382	84%
Chemicals, Laboratory Supplies	17,073	17,078	18,706	23,967	24,291	18,658	27,000	14,148	52%
Other Supplies	9,062	6,208	6,844	5,608	10,337	17,222	8,600	8,962	104%
Water Storage	17,203	24,839	43,886	16,675	48,576	81,116	51,300	11,549	23%
Other Purchased Services	34,132	46,583	74,485	50,950	61,746	98,152	42,900	25,431	59%
Utilities	38,750	34,668	43,555	37,343	34,645	32,565	39,000	25,161	65%
Insurance & Other Fixed Charges	35,442	35,006	43,730	45,034	48,185	39,363	38,000	34,177	90%
	346,268	371,434	442,733	410,536	493,954	483,558	427,600	304,811	71%
Public Works - Water									
Personnel Services	34,491	60,840	103,383	74,371	82,638	107,957	115,100	59,091	51%
Supplies	5,126	9,749	21,445	8,797	8,708	16,324	9,800	10,866	111%
Purchased Services	9,143	45,430	2,185	16,037	10,782	5,443	4,500	2,468	55%
Construction and Building	1,284	4,284	12,866	6,723	6,739	5,136	9,400	978	10%
	50,044	120,303	139,879	105,928	108,867	134,859	138,800	73,402	53%

CITY OF SALIDA, COLORADO
Budget Comparison
For the third quarter 2012

WATER FUND	2006	2007	2008	2009	2010	2011	2012 Budget	2012 YTD	Percent of 2012 Budget
Capital Expenditures	707,690	881,153	1,715,414	1,061,373	312,318	225,457	369,000	103,539	28%
Debt Service - Interest	165,671	160,437	238,631	183,012	160,944	147,208	129,900	76,278	59%
Debt Service - Principal	191,447	119,965	352,033	1,092,645	307,819	258,210	282,300	-	-
Total Capital Expenditures	1,064,808	1,161,555	2,306,078	2,337,030	781,081	630,874	781,200	179,817	23%
TOTAL EXPENDITURES	1,487,912	1,681,878	2,909,520	2,870,740	1,433,772	1,371,478	1,480,300	682,962	46%
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES - BUDGET BASIS	(480,622)	93,319	(1,393,608)	(1,844,948)	(379,820)	587,829	101,100	604,620	598%
GAAP BASIS ADJUSTMENTS									
Capital Assets	689,885	820,875	1,688,652	973,695	304,339	225,457	369,000	103,539	28%
Debt Issuance	-	-	-	-	-	(545,000)	-	-	-
Depreciation	(206,922)	(206,720)	(216,035)	(315,024)	(367,604)	(337,808)	(370,000)	(185,000)	50%
Debt Service - Principal	191,477	119,965	352,033	1,092,645	307,819	258,210	282,300	-	-
NET INCOME - GAAP BASIS	\$ 193,818	\$ 827,439	\$ 431,042	\$ (93,632)	\$ (135,266)	\$ 188,688	\$ 382,400	\$ 523,160	137%
NET ASSETS - Beginning of Year	\$ 3,778,952	\$ 3,972,770	\$ 4,800,209	\$ 5,231,251	\$ 5,137,619	\$ 5,002,352	\$ 5,191,040	\$ 5,191,040	
NET ASSETS - End of Year	\$ 3,972,770	\$ 4,800,209	\$ 5,231,251	\$ 5,137,619	\$ 5,002,352	\$ 5,191,040	\$ 5,573,440	\$ 5,714,200	
Cash and Investments	\$ 597,654	\$ 2,539,746	\$ 1,430,205	\$ 57,842	\$ 46,984	\$ 7,011	\$ 100,000	\$ 152,773	
Restricted Cash and Investments	\$ 539,932	\$ 580,652	\$ 627,005	\$ 515,477	\$ 347,723	\$ 922,837	\$ 350,000	\$ 689,569	
Capital (net of debt) and Other Net Assets	\$ 2,835,184	\$ 1,679,811	\$ 3,174,041	\$ 4,564,300	\$ 4,607,645	\$ 4,261,192	\$ 5,123,440	\$ 4,871,859	

KEY OPERATING METRICS									
Water Customers	2,493	2,622	2,633	2,646	2,665	2,686	2,694	2,912	
Billed Water Usage (millions)	451.4	405.4	582.1	503.2	441.5	429.2		257.0	
Tap Fees (total # transactions)	32	66	34	17	17	6	8	6	
New Residential	25	53	26	5	13	4	6	4	
Accessory Dwelling Units	4	14	9	3	4	2	-	-	
Commercial	3	1	1	9	1	-	2	1	
Expand/Change/Other	1	5	5	-	1	1	-	1	

CITY OF SALIDA, COLORADO
Budget Comparison
For the third quarter 2012

SEWER FUND	2006	2007	2008	2009	2010	2011	2012 Budget	2012 YTD	Percent of 2012 Budget
Revenues									
Metered Sales	\$ 674,483	\$ 658,857	\$ 710,831	\$ 770,172	\$ 878,770	\$ 973,326	\$ 976,500	\$ 860,166	88%
Unmetered Sales	81,201	89,520	88,807	117,035	165,701	149,026	157,500	92,700	59%
Outside Usage - Poncha	108,822	89,592	116,393	116,707	27,844	-	-	-	-
Outside Usage - Septage Fees	40,905	40,374	42,660	43,647	56,239	50,124	52,500	37,475	71%
Lab Analysis Fees	20,134	19,247	22,532	24,239	20,985	20,228	25,200	22,044	87%
System Development Fees	134,991	156,425	197,150	59,031	115,907	26,879	90,000	78,473	87%
Other Revenue	(56,246)	(229)	6,946	11,556	13,192	10,898	12,000	7,813	65%
Payment for Grand Avenue	-	19,446	6,235	(67)	99	(256)	1,000	128	13%
Intergovernmental	-	-	20,000	1,173,577	-	41,423	-	-	0%
Debt	-	-	-	-	-	12,103,000	-	-	-
Interest Revenue	28,925	72,110	57,152	31,928	15,664	2,806	4,000	3,013	75%
TOTAL OPERATING REVENUES	1,033,215	1,145,342	1,268,706	2,347,824	1,294,401	13,377,455	1,318,700	1,101,811	84%
Expenditures									
Sewer Plant Administration									
Personnel Services	-	-	-	-	-	70,000	66,700	50,561	76%
Supplies	-	-	-	-	-	-	5,000	33	1%
Legal Services	3,220	11,872	11,974	52,447	11,057	12,895	15,000	1,804	12%
Other Purchased Services	-	-	-	-	-	-	6,300	9,027	143%
	3,220	11,872	11,974	52,447	11,057	82,895	93,000	61,425	66%
Sewer Plant Operations									
Personnel Services	220,782	226,792	218,966	270,555	312,103	247,782	270,500	219,291	81%
Chemicals, Laboratory Supplies	36,162	45,455	33,020	40,185	28,920	28,589	30,000	29,639	99%
Other Supplies	16,429	14,953	13,514	12,772	14,534	11,546	11,600	11,223	97%
Professional Services	4,354	23,237	58,182	5,300	6,097	6,182	11,500	200	2%
Other Purchased Services	45,258	47,364	26,945	69,702	41,163	27,558	17,300	34,900	202%
Utilities	95,682	85,128	96,748	96,113	78,233	74,293	116,400	59,271	51%
Construction and Building	2,134	1,404	46	-	269	-	-	0	-
Insurance & Other Fixed Charges	33,952	33,609	43,137	47,034	48,184	38,643	38,000	33,777	89%
	454,753	477,942	490,558	541,661	529,503	434,593	495,300	388,303	78%
Public Works - Sewer									
Personnel Services	11,612	9,655	9,341	9,462	16,673	100,560	102,900	62,193	60%
Supplies	2,256	2,724	640	4,050	1,886	1,145	4,600	641	14%
Sewer Cleaning Services	34,977	44,931	45,000	45,000	46,234	53,606	55,000	52,829	96%
Other Purchased Services	2,318	643	1,512	(1,444)	158	12,113	9,100	60	1%
R&M Construction Materials	97	329	181	-	2,335	-	4,500	1,092	24%
	51,260	58,282	56,674	57,067	67,284	167,424	176,100	116,815	66%
Capital Improvements									
Capital Improvements	394,570	48,773	179,159	1,354,486	1,193,492	4,663,253	8,440,000	7,317,463	87%
Financing - Interest	20,744	20,621	16,144	11,476	8,897	346	-	4	-

CITY OF SALIDA, COLORADO
Budget Comparison
For the third quarter 2012

SEWER FUND	2006	2007	2008	2009	2010	2011	2012 Budget	2012 YTD	Percent of 2012 Budget
Financing - Principal	49,494	51,494	81,499	115,061	57,990	188,412	-	-	-
Total Capital Expenditures	464,808	120,888	276,802	1,481,023	1,260,379	4,852,011	8,440,000	7,317,467	87%
TOTAL EXPENDITURES	974,041	668,984	836,008	2,132,199	1,868,223	5,536,923	9,204,400	7,884,009	86%
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES - BUDGET BASIS	59,174	476,358	432,698	215,625	(573,822)	7,840,532	(7,885,700)	(6,782,198)	86%
GAAP BASIS ADJUSTMENTS									
Capital Assets	394,570	43,666	177,759	1,353,840	1,193,492	4,663,253	8,440,000	7,317,463	
Debt Issuance	-	-	-	-	-	(12,103,000)	-	-	
Depreciation	(207,678)	(206,456)	(203,521)	(196,644)	(212,182)	(215,044)	(225,000)	(112,500)	50%
Debt Service - Principal	49,494	51,494	81,499	115,061	57,990	188,412	-	-	-
NET INCOME - GAAP BASIS	\$ 295,560	\$ 365,062	\$ 488,435	\$ 1,487,882	\$ 465,478	\$ 374,154	\$ 329,300	\$ 422,765	128%
NET ASSETS - Beginning of Year	\$ 5,911,685	\$ 6,207,245	\$ 6,572,307	\$ 7,060,741	\$ 8,548,624	\$ 9,014,101	\$ 9,388,255	\$ 9,388,255	
NET ASSETS - End of Year	\$ 6,207,245	\$ 6,572,307	\$ 7,060,741	\$ 8,548,624	\$ 9,014,101	\$ 9,388,255	\$ 9,717,555	\$ 9,811,020	
Cash and Investments	\$ 1,389,368	\$ 1,784,007	\$ 1,989,149	\$ 2,139,446	\$ 2,102,492	\$ 1,478,189	\$ 2,289,750	\$ 1,881,991	
Restricted Cash and Investments	\$ 183,895	\$ 250,887	\$ 398,040	\$ 427,236	\$ 48	\$ 11,432,924	\$ 127,614	\$ 2,455,055	
Capital (net of debt) and Other Net Assets	\$ 4,633,982	\$ 4,537,413	\$ 4,673,552	\$ 5,981,942	\$ 6,911,561	\$ (3,522,858)	\$ 7,300,191	\$ 5,473,974	

KEY OPERATING METRICS									
Water & Sewer Customers	2,493	2,622	2,631	2,641	2,952	2,960			3,110
Average user charges	\$ 270.55	\$ 251.28	\$ 270.18	\$ 291.62	\$ 297.69	\$ 328.83		\$	276.58
Sewer Only Customers	101	106	99	99	143	142	145		198
Average user charges	\$ 803.97	\$ 844.53	\$ 897.04	\$ 1,182.17	\$ 1,158.74	\$ 1,049.48	\$ 1,086.21	\$	468.18
Tap Fees (total # transactions) *	37	69	34	13	26	8	10		9
New Residential	27	54	28	6	21	6	8		6
Accessory Dwelling Units	6	14	9	3	4	2	-		-
Commercial	3	4	2	4	1	-	2		3
Expand/Change/Other	1	4	3	-	3	1	-		-

STEAMPLANT EVENT CENTER
Budget Comparison
For the third quarter 2012

STEAMPLANT

	2008	2009	2010	2011	2012 Budget	2012 YTD	Percent of 2012 Budget
Revenues							
Room Rental - Ballroom	\$ 18,987	\$ 31,653	\$ 36,908	\$ 38,143	\$ 45,000	\$ 27,998	62%
Room Rental - Theater	4,311	21,006	23,124	27,620	35,000	26,225	75%
Room Rental - Annex	3,770	18,994	19,204	15,783	20,000	9,596	48%
Room Rental - Plaza	576	950	2,510	1,795	1,000	916	92%
Room Rental - Lobby	-	450	1,010	-	500	429	86%
Ticket Sales	3,829	8,273	6,500	1,335	2,000	4,462	223%
Event Sponsorship Fees	-	-	1,700	200	-	3,700	
Caterer Fee	2,749	5,213	9,403	5,267	9,000	4,215	47%
Food Sales	270	8,233	8,520	4,928	7,000	7,180	103%
Beverage Sales	16,329	43,644	55,474	45,819	56,000	41,937	75%
Other Rentals	660	5,058	13,675	9,909	10,000	3,452	35%
Misc Services	400	2,819	2,228	1,052	3,200	390	12%
Merchandise Sales	-	3,581	1,970	386	0	699	
Program Support - Friends	40,000	36,859	27,382	11,046	5,000	8,274	165%
Donations	16,000	18,071	62	2	-	-	-
Intergovernmental Grants/Contributions	742,200	-	-	-	-	-	
Other	-	313	1,212	477	-	138	
TOTAL REVENUES	850,080	205,117	210,881	163,762	193,700	139,608	72%
Expenditures							
Cost of Revenue							
Artist Fees	4,250	10,947	3,825	-	-	5,425	
Food	3,448	9,246	5,229	2,755	3,000	4,169	139%
Beverage	7,800	12,445	20,715	15,188	16,000	16,206	101%
Other Event Fees	3,466	1,367	988	132	500	58	12%
	18,964	34,005	30,758	18,074	19,500	25,858	133%
Operating & Administrative Expenditures							
Personnel Services	73,666	140,553	169,542	154,290	166,700	141,460	85%
Supplies	13,625	12,661	13,553	11,158	9,000	10,743	119%
Purchased Services	11,761	8,599	7,265	6,587	6,200	5,332	86%
Advertising	10,076	19,042	7,001	5,378	5,000	4,464	89%
Professional Services	17,945	14,653	3,773	5,032	4,000	9,766	244%
Utilities	11,210	25,479	21,345	26,890	26,000	19,121	74%
Insurance & Other Fixed Charges	4,357	-	12,336	9,241	9,000	7,019	78%
	142,640	220,987	234,814	218,577	225,900	197,905	88%
Capital Budget							
Capital Expenditures	18,066	7,317	-	-	-	-	
Capital Improvements	1,316,088	30,129	-	-	-	-	
Financing - Interest	22,193	11,172	20,875	18,707	18,600	-	-

STEAMPLANT EVENT CENTER
Budget Comparison
For the third quarter 2012

STEAMPLANT

	2008	2009	2010	2011	2012 Budget	2012 YTD	Percent of 2012 Budget
Financing - Principal	14,915	26,152	27,301	461,362	29,700	-	-
Total Capital Expenditures	1,371,263	74,770	48,176	480,068	48,300	-	-
TOTAL EXPENDITURES	1,532,867	329,762	313,747	716,719	293,700	223,762	76%
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES - BUDGET BASIS	\$ (682,786)	\$ (124,646)	\$ (102,867)	\$ (552,957)	\$ (100,000)	\$ (84,154)	
GENERAL FUND TRANSFER	\$ 504,186	\$ 100,000	\$ 87,800	\$ 545,000	\$ 100,000	\$ 50,000	50%
NET AFTER TRANSFER	\$ (178,600)	\$ (24,646)	\$ (15,067)	\$ (7,957)	\$ 0	\$ (34,154)	
GAAP BASIS ADJUSTMENTS							
Capital Assets	1,316,088	30,129	-	-	-	-	
Depreciation	(37,448)	(65,100)	(65,100)	(65,100)	(65,000)	-	
Debt Service - Principal	14,915	26,152	27,301	461,362	29,700	-	
NET INCOME - GAAP BASIS	\$ 1,114,955	\$ (33,465)	\$ (52,866)	\$ 388,304	\$ (35,300)	\$ (34,154)	
NET ASSETS - Beginning of Year	\$ -	\$ 1,114,955	\$ 1,081,490	\$ 1,028,624	\$ 1,416,928	\$ 1,416,928	
NET ASSETS - End of Year	\$ 1,114,955	\$ 1,081,490	\$ 1,028,624	\$ 1,416,928	\$ 1,381,628	\$ 1,382,774	

KEY OPERATING METRICS

Number of events	-	495	640	615		463
Revenue generating	-	269	435	517		444
Non-revenue government	-	226	205	98		19
Event hours						1,250
Revenue generating	-	925	1,974	1,703		1,199
Non-revenue (government)	-	522	373	353		51
Profit margin - beverage	52%	71%	63%	67%	71%	61%
Profit margin - food			39%	44%	57%	42%
Deferred revenue balance	\$ 6,056	\$ 4,165	\$ 7,600	\$ 3,500		\$ 8,023
Hotel stays (estimated)	-	2,599	3,098	2,411		4,804
Guests dining locally (estimated)	-	2,082	5,470	5,669		10,869
Guests shopping locally (estimated)	-	724	1,324	1,551		4,955

**SteamPlant Event Center
Metrics Tracking**

Reporting Period	Events Held at the SteamPlant						Economic Development Factors			
	(Total # of groups that paid rental fee)	(Total # of groups that used the SP facility)	(Total # of rental hours that were paid for by client)	(Total # of hours occupied by clients)	Total No. Guests Attending	Total # of Free Events	Total # of people attending free events	Hotel Stays	Dining	Shopping
	Number - Paid	Total Number	Hours - Paid	Total Hours	Events	Events	events			
2012										
January	49	50	101	109	2,475	14	955	350	550	350
February	44	45	147	148	2,394	9	645	225	355	225
March	48	50	119	125	2,859	12	840	760	1,640	932
April	38	39	73	81	1,959	15	1,075	38	661	205
May	40	43	91	97	2,088	13	980	526	1,185	524
June	68	74	147	161	3,969	16	1,051	437	1,309	320
July	64	66	193	197	4,001	14	1,368	783	2,085	726
August	43	44	153	155	3,034	12	1,030	1,028	1,778	1,017
September	50	52	175	177	4,290	19	2,148	657	1,306	656
October										
November										
December										
Full Year	444	463	1,199	1,250	27,069	124	10,092	4,804	10,869	4,955
Q1	141	145	367	382	7,728	35	2,440	1,335	2,545	1,507
Q2	146	156	311	339	8,016	44	3,106	1,001	3,155	1,049
Q3	157	162	521	529	11,325	45	4,546	2,468	5,169	2,399
Q4	-	-	-	-	-	-	-	-	-	-
Full Year	444	463	1,199	1,250	27,069	124	10,092	4,804	10,869	4,955
2011										
January	22	24	57	61	1,711			85	250	20
February	48	52	135	150	2,025			164	429	32
March	37	46	85	112	1,579			64	102	-
April	34	41	83	111	1,985			108	530	28
May	50	54	136	146	2,846			272	641	81
June	49	64	129	172	2,943			264	715	284
July	55	73	245	299	3,416			460	943	383
August	49	60	196	237	2,710			239	554	244
September	54	67	208	281	2,470			408	608	237
October	58	67	273	319	3,692			119	273	52
November	32	35	93	99	2,336			139	320	37
December	29	32	63	69	2,134			89	304	153
Full Year	517	615	1,703	2,056	29,847			2,411	5,669	1,551
Q1	107	122	277	323	5,315			313	781	52
Q2	133	159	348	429	7,774			644	1,886	393
Q3	158	200	649	817	8,596			1,107	2,105	864
Q4	119	134	429	487	8,162			347	897	242
Full Year	517	615	1,703	2,056	29,847			2,411	5,669	1,551



Sales Tax Trend Report
Based on vendor reporting date
(Received by the City two months in arrears)

City Sales Tax

	2006	2007	2008	2009 *	2010	2011	2012	'11 vs. '10	'12 vs. '11
Jan	149,584	151,718	168,133	238,036	225,902	241,375	256,212	6.8%	6.1%
Feb	147,309	159,158	164,080	232,863	226,968	237,458	263,576	4.6%	11.0%
Mar	170,212	186,356	194,656	283,774	264,269	287,272	308,751	8.7%	7.5%
Apr	159,349	161,328	169,174	244,370	234,460	255,869	281,908	9.1%	10.2%
May	181,780	194,671	202,916	286,210	259,013	300,053	314,112	15.8%	4.7%
Jun	236,374	224,781	235,567	346,748	362,260	350,946	399,280	-3.1%	13.8%
Jul	224,913	235,557	256,964	361,319	375,063	397,998	433,332	6.1%	8.9%
Aug	206,665	223,655	248,844	336,546	350,636	391,738	382,105	11.7%	-2.5%
Sep	210,936	233,778	218,583	299,956	281,025	328,714	359,758	17.0%	9.4%
Oct	172,259	180,659	188,612	259,152	252,248	283,245		12.3%	
Nov	160,121	176,577	175,252	272,373	274,775	276,479		0.6%	
Dec	224,586	220,608	219,204	300,441	310,297	327,816		5.6%	
Total	2,244,088	2,348,846	2,441,986	3,461,786	3,416,916	3,678,962	2,999,035	7.7%	
Annual Increase (Decrease)	106,325	104,758	93,140	1,019,800	974,930	262,046	207,612		
% Change	5.0%	4.7%	4.0%	41.8%	39.9%	7.7%	7.4%		

* The sales tax rate increased to 3% from 2% effective January 1, 2009.

**Chaffee County Sales Tax
(Salida's allocation)**

Jan	82,482	80,882	94,192	85,584	76,982	81,517	81,305	5.9%	-0.3%
Feb	79,901	86,686	91,906	82,668	79,454	80,664	85,158	1.5%	5.6%
Mar	99,517	99,807	105,217	98,027	96,147	94,390	97,619	-1.8%	3.4%
Apr	81,459	89,686	92,913	83,009	81,012	86,164	88,848	6.4%	3.1%
May	99,040	104,710	107,838	99,823	93,431	111,445	104,974	19.3%	-5.8%
Jun	126,119	127,584	132,907	125,224	131,095	122,789	133,487	-6.3%	8.7%
Jul	126,808	137,957	147,620	134,487	143,556	142,640	147,832	-0.6%	3.6%
Aug	118,737	126,234	136,866	122,068	127,661	131,904	128,110	3.3%	-2.9%
Sep	126,223	126,021	121,362	116,454	107,193	115,554	121,425	7.8%	5.1%
Oct	93,087	96,505	101,967	88,511	84,580	93,876		11.0%	
Nov	61,246	92,670	90,832	89,327	97,377	86,000		-11.7%	
Dec	133,859	119,301	117,589	107,419	108,316	109,183		0.8%	
Total	1,228,479	1,288,043	1,341,211	1,232,600	1,226,804	1,256,125	988,757	2.4%	
Annual Increase (Decrease)	15,791	59,564	53,168	(108,611)	(5,796)	29,321	21,691		
% Change	1.3%	4.8%	4.1%	-8.1%	-0.4%	2.4%	2.2%		

Comparison to budget

Final Budget	\$ 3,320,000	\$ 3,030,462	\$ 3,507,956	\$ 4,696,000	\$ 4,461,200	\$ 4,880,000	\$ 3,708,335
Received	<u>3,472,566</u>	<u>3,636,889</u>	<u>3,783,197</u>	<u>4,694,386</u>	<u>4,643,719</u>	<u>4,935,087</u>	<u>3,987,792</u>
Increase or (Decrease)	\$ 152,566	\$ 606,427	\$ 275,241	\$ (1,614)	\$ 182,519	\$ 55,087	\$ 279,457
Budget variance	4.6%	20.0%	7.8%	0.0%	4.1%	1.1%	7.5%

Taxable Sales in Salida	112,204,379	117,442,280	122,099,294	115,392,857	113,897,186	122,632,065	99,967,837
Annual Growth	5.0%	4.7%	4.0%	-5.5%	-6.7%	6.3%	

**Aquatic & Recreation Center
Financial Summary
As of September 30, 2012**

OPERATING STATEMENT	Year to Date - Actuals					Budget 2012	2012 YTD as a % of Budget	Change from last year	
	2008	2009	2010	2011	2012				
TOTAL REVENUE									
Aquatic Center	\$ 232,531	\$ 233,800	\$ 223,729	\$ 235,590	\$ 229,047	\$ 285,500	80%	\$ (6,543)	-3%
Soaking Pools	-	-	-	-	12,424	27,000	46%	12,424	n/a
Triathlon	12,841	9,410	7,390	8,589	5,199	9,500	55%	(3,390)	-39%
Recreation & Other	18,519	21,693	15,056	18,837	22,982	30,000	77%	4,145	22%
Parks & Scout Hut Rentals	9,032	10,824	10,760	14,427	12,739	17,000	75%	(1,688)	-12%
Totals	272,923	275,726	256,935	277,442	282,391	369,000	77%	4,949	2%
OPERATING EXPENSES									
Aquatic Center	312,244	337,533	303,651	335,668	343,488	483,400	71%	7,820	2%
Recreation Programs	28,646	40,450	24,334	31,304	46,930	54,900	85%	15,625	50%
Totals	340,890	377,983	327,985	366,972	390,417	538,300	73%	23,445	6%
OPERATING PROFIT (DEFICIT)	(67,967)	(102,257)	(71,050)	(89,530)	(108,026)	(169,300)	64%	(18,496)	21%
CAPITAL INVESTMENTS									
Capital Purchases / Projects	2,842	229,103	335,809	211,846	5,219	189,000	3%	(206,627)	-98%
Less: Capital Grants	-	-	(134,428)	-	-	-	-	-	n/a
Principal and Interest	13,793	12,254	10,448	258,160	-	-	-	(258,160)	n/a
Totals	16,634	241,357	211,829	470,006	5,219	189,000	3%	(464,787)	
PROFIT (SUBSIDY)	<u>\$ (84,601)</u>	<u>\$ (343,614)</u>	<u>\$ (282,879)</u>	<u>\$ (559,536)</u>	<u>\$ (113,245)</u>	<u>\$ (358,300)</u>	156%	<u>\$ 446,291</u>	-80%
SUBSIDY AS A PERCENT OF TOTAL REVENUE									
	<u>-31%</u>	<u>-125%</u>	<u>-110%</u>	<u>-202%</u>	<u>-40%</u>	<u>-97%</u>		<u>162%</u>	
KEY OPERATING METRICS									
COST RECOVERY									
Pool Only	74%	69%	74%	70%	70%	65%		0%	
Recreation Programs	65%	54%	62%	60%	49%	55%		-11%	
All Parks, Pool & Recreation	80%	73%	78%	76%	72%	69%		-3%	
USAGE STATISTICS *									
Membership passes:									
Number sold - New	-	-	-	687	746			59	9%
Number sold - Renew	-	-	-	442	288			(154)	-35%
Membership visits:									
One Year Add-on (Fitness Classes)	-	-	-	28	1007			979	3496%
6-month Add-on	-	-	-	7	19			12	171%
Family Year	1,422	1,302	812	973			161	20%	
Single Year	1,030	1,292	1,573	1,255			(318)	-20%	
Family 1/2 Year	30	123	346	625			279	81%	
Single 1/2 Year	-	147	430	859			429	100%	
Adult Budget	2,385	2,392	2,994	2,187			(807)	-27%	
Senior Budget	1,144	1,232	1,632	1,695			63	4%	
Youth Budget	2,391	2,513	2,621	1,592			(1,029)	-39%	
Arthritis Budget	700	753	875	1,148			273	31%	
Adult Fam Budget	1,449	1,686	1,917	1,553			(364)	-19%	
Youth Family Budget	1,608	1,895	1,977	1,592			(385)	-19%	
Silver Sneakers	-	-	-	211			211		
Budget Soak	-	-	-	84			84		
Subtotal Membership Visits	12,159	13,335	15,177	13,774			(1,403)	-9%	
Visits:									
Business Coupon	2,226	2,039	2,160	481			(1,679)	-78%	
Coupon Lessons	131	28	19	28			9	47%	
Adult Visit	4,453	4,080	4,256	4,017			(239)	-6%	
Child Visit	1,884	1,611	1,829	1,784			(45)	-2%	
Senior Visit	807	753	826	979			153	19%	
Youth Visit	4,841	4,911	4,786	5,005			219	5%	
Military Visit	-	86	102	84			(18)	-18%	
Lap Swim	437	721	692	878			186	27%	
Kayak	57	-	36	114			78	217%	
Stroke Clinic	3	44	175	100			(75)	-43%	
Parent/Tot	1,810	3,092	4,257	4,614			357	8%	
Shower	601	720	872	838			(34)	-4%	
Fitness Classes	363	495	454	608			154	34%	
Soaking Pool	-	-	-	1,028			1,028		
Soaking Pool Sr/Mil	-	-	-	-			-		
Soak & Swim	-	-	-	105			105		
Subtotal Other Visits	17,613	18,580	20,464	20,663			199	1%	
Total Visits (Passes + Visits)	<u>29,772</u>	<u>31,915</u>	<u>35,641</u>	<u>34,437</u>			<u>(1,204)</u>	<u>-3%</u>	

*** NOTES:**

- (1) Excludes use by the Cyclones swim team - 80 members enrolled from May to August. Equates to approximately 4,290 visits.
- (2) Alicia Levitt Memorial Swim Meet approximately 340 swimmers
- (3) Free Day May 25 - 178 swimmers

CITY OF SALIDA
Human Resources Report
For the Period Ending September 30, 2012

HEADCOUNT

	Beginning of Year	End 2nd Quarter	New Hires	Terms	End 3rd Quarter	Notes
General Fund						
Administration	5	7	1	1	7	New Hire: Michelle Stoke Term: Chris Malouf
Community Development	2	2			2	
Police & Municipal Court						
Full time	16	16	1		17	New Hire: Michael Travis
Part time	-	0			-	
Fire Department						
Full time	11	10			10	
Part time	1	3			3	
Public Works						
Full time	10	9			9	
Part time	-	-			-	
Seasonal	2	3		1	2	
Recreation (all Part time)	5	8		2	6	
Pool						
Full time	1	1			1	
Part time	39	44	5	5	44	
SteamPlant						
Full time	1	1			1	
Part time	5	6	3	3	6	
Enterprise Fund						
Water Plant	3	3			3	
Sewer Plant	4	4			4	
Other	-	2		2	-	
Totals						
Full time	59	65	2	6	61	
Part time	46	54	8	8	54	
All Employees	105	119	10	14	115	

PERSONNEL EXPENSES

	Salaries & Wages	Overtime & Special Pay	UI, FICA & Disability	Medical / Dental Insurance	Workers' Comp Insurance	Retirement Contrib.	Chaffee County Charges	Total	Full Year Budget	Percent of Budget
General Fund										
Administration	\$ 142,494	\$ -	\$ 10,803	\$ 20,909	\$ 1,498	\$ 5,091	\$ 21,829	\$ 202,624	\$ 392,700	52%
Community Development	69,071	-	5,414	12,928	-	3,288	-	90,701	150,500	60%
Police & Municipal Court	500,293	83,294	18,638	116,185	25,772	85,718	-	829,900	1,081,500	77%
Fire Department	340,666	57,460	13,072	90,852	29,392	28,709	-	560,151	704,600	79%
Public Works	144,421	15,477	11,090	44,801	9,848	8,062	-	233,699	312,000	75%
Recreation	28,330	439	1,992	32	-	-	-	30,794	34,700	89%
Pool	188,343	1,347	15,581	6,208	9,456	2,552	-	223,488	318,000	70%
Parks and Trails	53,446	7,618	4,916	7,647	2,468	2,197	-	78,293	108,700	72%
Other	2,132	-	163	-	-	-	-	2,295	-	n/a
subtotal	1,469,197	165,636	81,670	299,562	78,434	135,616	21,829	2,251,944	3,102,700	73%
SteamPlant										
	114,996	1,756	9,241	9,837	2,958	2,672	-	141,460	166,700	85%
Enterprise Fund										
Water Plant	145,126	24,120	11,511	32,010	7,884	8,506	-	229,157	278,200	82%
Water - Public Works	40,766	1,525	3,393	11,003	-	2,402	-	59,091	115,100	51%
subtotal	185,892	25,645	14,904	43,014	7,884	10,908	-	288,247	393,300	73%
Sewer Plant	176,017	13,677	14,569	38,677	8,003	10,809	-	261,752	337,200	78%
Sewer - Public Works	43,585	1,736	3,679	10,584	-	2,609	-	62,193	102,900	60%
subtotal	219,602	15,412	18,249	49,261	8,003	13,418	-	323,945	440,100	74%
Total	\$ 1,989,687	\$ 208,448	\$ 124,064	\$ 401,674	\$ 97,279	\$ 162,614	\$ 21,829	\$ 3,005,596	\$ 4,102,800	73%

NOTE: Payroll expense is recorded on a cash basis throughout the year. Accordingly, no accrual for 9/22 - 9/30 was reflected in these figures. The City began allocating workers compensation to each department's personnel expenses in Q2. A budget amendment for this reclassification was approved in August but has not yet been reflected on this report.