

ECONOMIC INDICATORS FOR LONGMONT

Through November 2011

Prepared By: Longmont Finance & Support Services Department

SUMMARY

This report includes data that is tracked regularly to monitor the financial outlook for the City of Longmont. Each of these indicators may have some bearing on the revenues for the City. This report is for the month of November 2011 and it includes historical data to which the current data can be compared. Throughout the year we monitor the indicators to compare to budgeted projections and to determine if the local economic condition has improved compared to previous years.

Each year our most important revenue indicator is our sales and use tax revenue collections. It is the largest source of revenue for five primary funds of the City. When sales and use taxes are doing well it typically is reflective of a strong local economy. On the other hand, when either sales tax or use tax is down or not meeting growth projections it can put a strain on the City budgets, particularly in those five primary funds: The General Fund; the Public Improvement Fund; The Street Fund; The Open Space Sales Tax Fund; and the Public Safety Sales Tax Fund.

Due to the historical volatility of use tax, beginning in 2008 the City Council implemented a financial policy that has a bearing on the distribution of the 2% portion of sale and use tax between the General Fund and the Public Improvement Fund (PIF). While budgeted at a split of 85% General Fund and 15% PIF, the actual distribution of tax revenue is influenced by the relative collections of sales tax and use tax. As directed in the financial policy for 2011 the PIF receives only use tax, 98.42% of the total, while the General Fund receives all of the sales tax and 1.58% of the use tax.

The performance of the sales and use tax in 2010 was 4.4% above 2009 levels. The sales tax for 2010 finished the full year 3.4% above 2009 while the use tax revenue was 11.3% greater than 2009. Much of that increase (70%) was attributed to use tax on the Super Walmart building permit.

For 2011 our budgeted sales and use tax collections or taxable sales are 0.49% less than the actual collections for 2010. Our original budgeted projection for 2011 was an overall 2.67% increase but it was predicated on a 1.21% increase in 2010 collections. The actual increase of 4.4% in 2010 left us able to withstand a 0.49% drop in overall collections to meet the 2011 budget. October sales transactions are received by the City in November. Through the month of November 2011 our sales and use tax revenue has increased 6.3 % over 2010. While our sales tax has increased 5.0% the use tax has increased 13.7%. The use tax growth is coming from two of the three major areas including primary employers (up 37.3%); and auto sales outside of the city (up 13.4%). The third area, lumber, is down for the year (down 21.9%).

Building permit activity is the other indicator that has a significant effect on city revenues in the General Fund as well as in some other funds that rely on community investment fees as a funding source. A history of that activity is displayed below. While 2010 had little activity relative to the earlier years shown below, it was the first year that showed an increase since 2001. 2010 combined results were above the amounts that were projected in the 2010 budget of 30 single family dwellings and 39 multi-family units.

Year	SFD permits	Multi-family units	Total Residential
2001	819	805	1,624
2002	675	284	959
2003	586	282	868
2004	530	320	850
2005	359	142	501
2006	186	122	308
2007	102	111	213
2008	54	10	64
2009	59	2	61
2010	82	6	88

Projections used in the 2011 budget were once again conservative with only 32 single family dwellings and 37 multi family units. Through the month of November 2011 there are 56 permits for single family dwellings and 2 permits for multi family units. This compares to 74 single family dwellings and six multi family units through November of 2010. That's a 27.5% drop in total dwelling unit permits. There are six new commercial construction permits through November of 2011 compared to two through November of 2010. Building permit valuations through November of 2011 have decreased 1.5% from the valuations through November of 2010. The number of overall building permits for all purposes through November of 2011 has increased 4% over the same period in 2010.

Sales and Use Tax Activity by Industry

Activity through October of 2011 produced 6.3% more sales and use tax revenue than through October of 2010. The category of Food is our largest revenue generator and it has increased 5.8% over 2010. The General category is our second largest revenue generator and it is up 2.5% over 2010. One major category that experienced a decrease is Lumber, which is down 10.1%. Use tax from new vehicle registrations is up 13.4% over 2010. Other categories that increased through October over the same period in 2010 are Unclassified (9.1%); Apparel (4.1%); Automotive (3.9%); Home Furnishings (9.0%); Professional (46.3%); Manufacturing (25.0%); Public Utility (5.7%); and Home Occupations (12.9%). The only other industry or category that experienced a decline compared to October of 2010 is Lodging (2.9%).

Sales and Use Tax Activity by Location

Sales & use tax revenue activity through October of 2011 experienced increases over 2010 in the Geographic areas of Downtown (15.5%); Pace (103.7%); Central Main (1.0%); South Main (11.9%); Ken Pratt Blvd (5.4%); SW Business area (36.3%); Harvest Junction (6.8%); Out of Town (4.6%); and Airport Road (12.1%). The areas that have declined are Francis (16.9%); North Main (7.3%); North Hover (1.2%); Lashley (6.2%); Twin Peaks Mall (3.6%); and Twin Peaks Square extended (8.3%) which includes the old Wal-Mart area and all of the stores on the west side of Hover from 119 to Home Depot. Miscellaneous, which represents non-licensed and temporary businesses, was up 126.1%. There also was an increase (2.8%) in the area of City, Boulder Co which is from the use tax on building permits and out of town vehicle purchases.

Property Tax Collections

We usually experience that our collections are at least 98.5% of assessed revenue. Property tax collections through November were at 98.1% compared to 98.7% in 2010.

Franchise Revenues

Franchise revenues through October from Xcel Energy increased 2.8% from 2010. The budget for 2011 was based on projections from Xcel and is an 11.8% increase from 2010 collections. Our 2011 budget Cable franchise revenues are received quarterly and for the first three quarters of 2011 they were 0.3% greater than in the first three quarters of 2010.

Recreation Revenues

In 2010 recreation revenues were 113.5% of the 2010 budgeted amount. Recreation center revenue for 2010 was \$1,584,946 which was 111.3% of the 2010 budgeted amount. Our 2011 budget projects revenues from the Recreation Center at \$1,542,000. Through November Recreation center revenue is \$1,472,512 which is 1.4% more than the revenue through November of 2010 and is 92.9% of the 2011 budgeted amount. Overall recreation revenues through November are at 99.1% of the 2011 budget. Overall revenues are 0.4% more than the overall revenues through November of 2010.

General Fund Expenditures

After eleven months the expenditures in the General Fund are at 83.0% compared to a norm of 87.9%. Most vacant positions are filled if still needed. Managers continue to manage budgets closely in light of recent economic constraints.

Building Permit Data

Building permit activity is a key indicator of the local economy as well as a key revenue source for the City. Comparisons of total permits and total valuation are shown on the chart within this report. In addition, the totals for permits for

residential units over the past ten years are included in the Summary section above:

Our 2011 budget was built with a projection of 32 single family dwellings and 37 multi-family units. Permit activity through November of 2011 was 56 permits for single family dwellings and two multi-family units. This is compared to 74 permits for single family dwellings and six multi-family units through November of 2010. The total valuation on permits through November of 2011 decreased 1.5% from the valuation through November of 2010. The actual number of permits through November of 2011 are 4% greater than the number of permits through November of 2010.

Foreclosures

In the month of November 2011 there were 33 foreclosures recorded in Boulder County. Of that amount, 20 were in the City of Longmont. In 2010 during the month of November there were 25 foreclosures recorded in Boulder County of which 12 were in the City of Longmont. Overall foreclosure activity for 2011 is 470 foreclosures in Boulder County with 247 in Longmont. For the year 2010 there were 613 foreclosures in Boulder County with 328 in Longmont.

Boulder-Longmont Unemployment Rate

The Boulder/Longmont unemployment rate for October was 5.9% which is lower than the rate for the Denver area (7.8%), lower than the rate for the State of Colorado (7.7%), lower than the rate for the Colorado Springs area (8.6%), and lower than the rate for the Ft. Collins/Loveland area (6.1%). The October Boulder/Longmont rate is lower than what it was one year earlier at 6.2%.

Primary Jobs

This data is provided quarterly by LAEC. Through the third quarter of 2011 there was a net gain of seven primary employers and a net loss of 74 primary jobs. There are 208 primary employers in the Longmont area at the end of the third quarter of 2011.

Real Estate Vacancy Rate

This data is provided quarterly by LAEC. The rate of vacancy for September of 2011 for the manufacturing/office/R&D market is 12.8% compared to 15.8% in September of 2010 and 13.1% at the end of the last quarter.

**Revenue Growth Per Fund / Current Year to Previous Year
October 2011**

	2010 YTD		2011 YTD		2011 YTD		Sales Tax		Use Tax		Total		% Change needed to reach budget
	Sales Tax	Use Tax	Sales Tax	Use Tax	Sales Tax	Use Tax	% Change 2010 - 2011	% Change 2010 - 2011	% Change 2010 - 2011	% Change 2010 - 2011	% Change 2010 - 2011		
General Fund	18,775,164	221,290	19,721,545	56,227	19,777,772	19,777,772	5.0%	-74.6%	4.1%	1.18%			
PIF Fund	-	2,908,698	3,502,445	3,502,445	3,502,445	n/a	20.4%	20.4%	-11.50%				
Other Funds	11,969,163	1,995,367	12,572,487	2,268,654	14,841,140	14,841,140	5.0%	13.7%	6.3%	-0.49%			
All Funds Total	30,744,317	5,125,356	32,294,032	6,827,326	38,121,358	38,121,358	5.0%	13.7%	6.3%	-0.49%			
				Budgeted Increase			2.14%	-16.43%	-0.49%				

General Fund

For 2010, the City's financial policy allocated the 2% non-earmarked portion of the City's 3.275% tax to be split as 100% of the sales tax and 4.25% of the use tax to the General Fund. The 2011 allocation of use tax to the General Fund Changed to 1.58%. This is intended to limit the impact that the volatile use tax could have on the General Fund. The result after ten months is that the General Fund share of revenue from sales and use tax is up by 4.1%. The increase necessary to reach the 2011 budget is 1.18%.

Public Improvement Fund

For 2010, the City's financial policy allocated 92.93% of the 2% non-earmarked use tax to the Public Improvement Fund (PIF). In 2011 the allocation changed to 98.42%. After ten months, the PIF is up by 20.4%, which is above the 11.5% decrease needed to reach budget.

Other Funds

Includes: Streets Fund, Open Space and Public Safety Fund. Since the allocation to these funds is unchanged in 2011, they are presented here as a combined total. The growth comparison for these funds will reflect a true overall sales and use tax growth since the overall tax rate for each fund is comparable in the year to year comparison. If these funds have decreases in excess of 0.49% they will not meet budget, however they currently show an increase of 6.3%.

SUMMARY OF SALES & USE TAX ACTIVITY BY INDUSTRY

11

ACCOUNT GROUP ACCOUNT #	ACTIVE ACCTS	October 2011		October 2010		INCR/ (DECR)	YTD 2011	YTD 2010	INCR/ (DECR)
		October 2011	October 2010	October 2010	October 2010				
Apparel 01000	95	1,952,260	1,805,972	58,863	18,562,428	17,887,177	583,289	3.8 %	4.1 %
		63,877			607,003				
		Net Taxable Sales							
		Total Revenue							
Automotive 02000	289	8,337,530	8,057,131	271,100	77,763,779	77,430,991	2,456,980	0.4 %	3.9 %
		272,613			2,551,783				
		Net Taxable Sales							
		Total Revenue							
Food 03000	424	31,308,025	30,789,063	1,015,910	321,965,279	302,261,546	10,008,075	6.5 %	5.8 %
		1,025,434			10,590,899				
		Net Taxable Sales							
		Total Revenue							
Home Furnishings 04000	235	3,783,263	3,031,793	100,628	34,926,979	32,049,931	1,054,140	9.0 %	9.0 %
		124,812			1,149,504				
		Net Taxable Sales							
		Total Revenue							
General 05000	492	20,695,937	18,328,972	607,019	190,918,962	183,793,869	6,128,026	3.9 %	2.5 %
		691,869			6,278,979				
		Net Taxable Sales							
		Total Revenue							
Lodging 06000	19	1,264,407	1,335,919	44,021	12,189,824	12,651,402	415,795	(3.6) %	(2.9) %
		41,811			403,764				
		Net Taxable Sales							
		Total Revenue							
Lumber 07000	2,303	6,393,833	6,509,755	274,885	65,239,761	68,547,291	3,191,562	(4.8) %	(10.1) %
		277,574			2,868,748				
		Net Taxable Sales							
		Total Revenue							
Professional 08000	1,903	1,438,707	1,528,526	86,632	15,830,652	16,567,641	946,930	(4.4) %	46.3 %
		133,288			1,385,359				
		Net Taxable Sales							
		Total Revenue							
Public Utility 09000	289	10,229,291	9,681,117	327,661	118,029,557	112,470,106	3,834,553	4.9 %	5.7 %
		339,045			4,053,723				
		Net Taxable Sales							
		Total Revenue							
Unclassified 10000	1,760	8,272,606	9,728,348	342,927	112,865,239	102,984,798	3,847,421	9.6 %	9.1 %
		311,849			4,197,559				
		Net Taxable Sales							
		Total Revenue							
Home Occupations 11200	105	407,044	416,455	13,433	3,878,965	3,466,064	110,125	11.9 %	12.9 %
		13,045			124,372				
		Net Taxable Sales							
		Total Revenue							
Manufacturing 12000	215	813,126	784,124	126,047	19,447,157	14,591,777	1,510,080	33.3 %	25.0 %
		145,042			1,887,753				
		Net Taxable Sales							
		Total Revenue							
Boulder County Vehicle 00000	1	0	0	0	0	0	0	0.0 %	0.0 %
		232,647			2,021,911				
		Net Taxable Sales							
		Total Revenue							
GRAND TOTALS	8,130	94,896,029	91,997,175	3,474,145	991,618,583	944,702,593	35,869,672	5.0 %	6.3 %
		3,672,906			38,121,357				
		Net Taxable Sales							
		Total Revenue							

SUMMARY OF SALES & USE TAX ACTIVITY BY GEOGRAPHICAL LOCATION

13

October

2011

LOCATION	% OF TOTAL	October 2011	October 2010	INCR/ (DECR)	YTD 2011	YTD 2010	INCR/ (DECR)
NORTH MAIN	15.2%	14,413,494	15,849,338	(9.1) %	141,612,503	152,261,535	(7.0) %
Net Taxable Sales		470,627	521,424	(9.7) %	4,661,729	5,030,910	(7.3) %
Total Revenue							
CENTRAL MAIN	2.6%	2,474,482	2,461,531	0.5 %	24,670,129	24,289,223	1.6 %
Net Taxable Sales		79,411	84,364	(5.9) %	803,404	795,392	1.0 %
Total Revenue							
DOWNTOWN	3.4%	3,247,301	2,983,931	8.8 %	32,535,363	28,255,389	15.1 %
Net Taxable Sales		107,366	97,664	9.9 %	1,071,547	927,690	15.5 %
Total Revenue							
SOUTH MAIN	3.1%	2,959,142	2,641,568	12.0 %	27,751,364	25,275,822	9.8 %
Net Taxable Sales		96,699	86,647	11.6 %	913,505	816,417	11.9 %
Total Revenue							
KEN PRATT BOULEVARD	7.8%	7,386,741	7,462,608	(1.0) %	75,430,253	72,108,523	4.6 %
Net Taxable Sales		248,643	245,640	1.2 %	2,519,294	2,390,817	5.4 %
Total Revenue							
TWIN PEAKS MALL	2.5%	2,347,199	2,498,039	(6.0) %	25,510,395	26,877,603	(5.1) %
Net Taxable Sales		78,299	83,585	(6.3) %	862,942	895,228	(3.6) %
Total Revenue							
TW PKS SQ EXTENDED	19.0%	17,996,375	19,578,769	(8.1) %	182,993,396	195,539,401	(6.4) %
Net Taxable Sales		593,356	667,252	(11.1) %	6,090,524	6,644,422	(8.3) %
Total Revenue							
LASHLEY	1.7%	1,646,166	1,608,106	2.4 %	16,499,497	19,019,586	(13.6) %
Net Taxable Sales		57,729	59,078	(2.3) %	575,714	613,778	(6.2) %
Total Revenue							
NORTH HOVER	2.7%	2,540,415	2,532,110	0.3 %	26,412,911	25,904,157	2.0 %
Net Taxable Sales		83,935	87,133	(3.7) %	871,169	881,822	(1.2) %
Total Revenue							
FRANCIS	0.5%	461,497	614,188	(24.9) %	5,290,001	6,348,475	(16.7) %
Net Taxable Sales		15,521	20,360	(23.8) %	174,188	209,621	(16.9) %
Total Revenue							
ALL OTHERS	2.1%	1,999,512	1,894,398	5.5 %	21,490,632	19,559,341	9.9 %
Net Taxable Sales		84,398	79,306	6.4 %	1,028,711	822,661	25.0 %
Total Revenue							
OUT OF TOWN	16.2%	15,398,352	15,798,184	(2.5) %	189,494,190	181,030,132	4.7 %
Net Taxable Sales		567,948	552,655	2.8 %	6,597,118	6,306,830	4.6 %
Total Revenue							
MISCELLANEOUS	0.6%	550,297	182,951	200.8 %	7,780,424	2,926,134	165.9 %
Net Taxable Sales		18,943	6,150	208.0 %	307,790	136,138	126.1 %
Total Revenue							
CITY, BLDR CO	3.8%	3,568,315	3,224,813	11.3 %	36,829,059	34,230,460	7.6 %
Net Taxable Sales		417,197	366,286	13.9 %	3,924,643	3,819,504	2.8 %
Total Revenue							
SW BUSINESS	2.8%	2,642,996	2,274,151	16.2 %	28,887,281	24,553,211	17.7 %
Net Taxable Sales		247,516	174,541	41.8 %	2,811,291	2,062,685	36.3 %
Total Revenue							
AIRPORT ROAD	0.3%	269,841	244,023	10.6 %	2,594,436	2,244,364	15.6 %
Net Taxable Sales		8,774	8,290	5.8 %	83,840	74,811	12.1 %
Total Revenue							
PACE	8.4%	7,928,583	3,511,301	125.8 %	73,184,263	35,953,994	103.5 %
Net Taxable Sales		264,831	115,426	129.4 %	2,416,507	1,186,584	103.7 %
Total Revenue							
HARVEST JUNCTION	7.4%	7,045,321	6,637,166	6.1 %	72,752,486	68,325,243	6.5 %
Net Taxable Sales		231,713	218,344	6.1 %	2,407,441	2,254,362	6.8 %
Total Revenue							
TOTALS	100.0%	94,896,029	91,997,175	3.2 %	991,618,583	944,702,593	5.0 %
Total Revenue		3,672,906	3,474,145	5.7 %	38,121,357	35,869,672	6.3 %

329

Property Tax Collections

	2007 Assessed Value for 2008 Revenues	2008 Assessed Value for 2009 Revenues	2009 Assessed Value for 2010 Revenues	2010 Assessed Value for 2011 Revenues
Assessed Value	1,076,881,960	1,085,632,380	1,080,829,730	1,076,150,613
Mill Levy	13.42	13.42	13.42	13.42
Assessed Revenue	14,451,756	14,569,187	14,504,735	14,441,941

	2008		2009		2010		2011	
	Property Tax Collections	Monthly Collections as % of Assessed Revenue	Property Tax Collections	Monthly Collections as % of Assessed Revenue	Property Tax Collections	Monthly Collections as % of Assessed Revenue	Property Tax Collections	Monthly Collections as % of Assessed Revenue
January	155,333	1.1%	208,930	1.4%	174,170	1.2%	211,303	1.5%
February	4,617,168	31.9%	3,881,763	26.6%	3,880,378	26.8%	4,173,611	28.8%
March	948,859	6.6%	1,522,226	10.4%	1,728,005	11.9%	1,489,789	10.3%
April	2,696,670	18.7%	2,677,552	18.4%	2,611,792	18.0%	1,746,029	12.0%
May	1,378,237	9.5%	1,288,571	8.8%	2,434,988	16.8%	2,521,145	17.4%
June	4,037,595	27.9%	4,337,349	29.8%	3,010,225	20.8%	3,614,791	24.9%
July	148,267	1.0%	167,739	1.2%	164,179	1.1%	220,702	1.5%
August	80,171	0.6%	85,117	0.6%	121,300	0.8%	106,578	0.7%
September	54,367	0.4%	71,617	0.5%	46,780	0.3%	49,400	0.3%
October	55,908	0.4%	152,137	1.0%	154,671	1.1%	34,110	0.2%
November	101,563	0.7%	7,855	0.1%	8,207	0.1%		0.0%
December								
Total	14,274,137	98.8%	14,400,855	98.8%	14,334,694	98.8%	14,167,458	98.1%

Xcel Energy Franchise Fee Collections

	2007		2008		2009		2010		2011	
	Cumulative %		Cumulative %		Cumulative %		Cumulative %		Cumulative %	
January	16.0%	182,370	-10.3%	163,597	-16.0%	137,466	1.1%	138,932	1.1%	133,535
February	0.7%	139,165	-4.4%	143,685	-24.1%	95,803	-2.9%	87,520	-2.9%	117,862
March	-3.5%	105,880	-2.9%	107,920	-21.9%	90,845	6.2%	117,839	6.2%	82,895
April	-3.5%	69,789	1.9%	91,352	-23.4%	63,757	2.8%	54,367	2.8%	51,122
May	-5.5%	32,821	6.8%	59,754	-25.8%	32,569	4.4%	40,221	4.4%	45,261
June	-3.9%	36,717	7.4%	42,211	-25.8%	31,198	3.0%	26,418	3.0%	30,881
July	-5.2%	15,452	10.6%	35,233	-26.0%	24,449	2.4%	22,449	2.4%	27,387
August	-5.3%	21,477	11.6%	30,008	-26.0%	22,722	2.0%	20,816	2.0%	25,270
September	-6.1%	23,880	12.8%	34,028	-26.0%	24,612	1.3%	21,742	1.3%	26,432
October	-7.0%	29,789	13.7%	39,820	-23.4%	49,615	-2.6%	27,823	-2.6%	33,281
November	-8.3%	52,954	13.8%	61,004	-23.0%	49,615	-1.6%	54,723	-1.6%	
December	-6.6%	117,624	12.7%	124,186	-16.9%	152,325	-7.7%	102,420	-7.7%	
Total	-6.6%	827,916	12.7%	932,797	-16.9%	774,977	-7.7%	715,268	-7.7%	573,925
Budget		1,103,974		850,695		933,211		692,000		800,000
% of Budget		75.0%		109.7%		83.0%		103.4%		71.7%

Cable Franchise Fee Collections

	2007	2008	2009	2010	2011
	157,031	170,536	182,691	190,582	195,114
	10.7%	8.6%	7.1%	4.3%	2.4%
1st Quarter	157,031	170,536	182,691	190,582	195,114
	10.7%	8.6%	7.1%	4.3%	2.4%
2nd Quarter	166,602	176,808	186,078	194,230	194,771
	8.3%	6.1%	5.2%	4.4%	0.3%
3rd Quarter	165,560	180,712	183,040	194,182	191,047
	8.5%	9.2%	1.3%	6.1%	-1.6%
4th Quarter	166,896	186,777	185,142	198,530	
	6.0%	11.9%	-0.9%	7.2%	
Total	656,089	714,834	736,951	777,524	580,932
	8.3%	9.0%	3.1%	5.5%	0.4%
Budget	550,000	625,000	700,000	740,000	760,000
% Budget	119.3%	114.4%	105.3%	105.1%	76.4%

Recreation Revenue

Revenue Description	2007				2008				2009				2010				2011 as of 11/30/11			
	Actual		Budget		Actual		Budget		Actual		Budget		Actual		Budget		Actual		Budget	
		%		%		%		%		%		%		%		%		%		%
Rec Ctr - Admiss & Passes	1,111,691	97.9%	1,135,000	102.6%	1,215,312	102.6%	1,185,000	110.0%	1,319,629	1,200,000	110.0%	1,363,231	1,225,000	111.3%	1,271,661	1,325,000	96.0%	1,271,661	1,325,000	96.0%
Rec Ctr - Aquatic Fees	46,073	153.6%	30,000	159.6%	54,258	159.6%	34,000	126.3%	53,254	42,000	126.3%	64,017	45,000	142.3%	57,238	55,000	104.1%	57,238	55,000	104.1%
Rec Ctr - Gen Activity Fees	50,944	164.3%	31,000	199.8%	61,942	199.8%	31,000	141.7%	63,750	45,000	141.7%	60,448	51,000	118.5%	49,427	63,000	78.5%	49,427	63,000	78.5%
Rec Ctr - Rentals	47,503	93.1%	51,000	86.6%	45,881	86.6%	53,000	81.9%	40,964	50,000	81.9%	38,523	46,000	83.7%	41,383	41,000	100.9%	41,383	41,000	100.9%
Rec Ctr - Concessions	37,180	67.6%	55,000	74.1%	39,280	74.1%	53,000	86.9%	39,100	45,000	86.9%	44,017	40,000	110.0%	40,044	41,000	97.7%	40,044	41,000	97.7%
Rec Ctr - Resale Merchdse	16,544	97.3%	17,000	107.2%	17,159	107.2%	16,000	97.5%	16,080	16,500	97.5%	14,710	17,000	86.5%	12,759	17,000	75.1%	12,759	17,000	75.1%
Pool Fees/Passes/Lessons	411,962	108.4%	380,000	106.1%	424,407	106.1%	400,000	101.1%	429,503	425,000	101.1%	481,149	429,000	112.2%	448,239	445,000	100.7%	448,239	445,000	100.7%
Non-Resident Fees	27,089	93.4%	29,000	93.4%	28,108	93.4%	25,000	93.9%	30,977	33,000	93.9%	30,301	30,000	101.0%	26,021	30,000	86.7%	26,021	30,000	86.7%
Ice Rink Program Fees	37,821	84.0%	45,000	84.0%	93,626	84.0%	56,513	165.7%	114,671	44,746	256.3%	131,876	69,746	189.1%	81,932	90,000	91.0%	81,932	90,000	91.0%
Athletic Programs	251,608	86.8%	290,000	86.8%	282,372	86.8%	260,000	108.6%	305,201	260,000	117.4%	322,285	275,000	117.2%	301,321	300,000	100.4%	301,321	300,000	100.4%
Activity Fees	381,239	118.2%	322,500	118.2%	476,123	118.2%	397,500	119.8%	480,906	431,928	111.3%	488,608	445,928	109.6%	506,387	475,000	106.6%	506,387	475,000	106.6%
Outdoor Activity Fee	45,813	138.4%	33,100	138.4%	56,507	138.4%	27,825	203.1%	58,317	33,825	172.4%	59,091	38,825	152.2%	58,378	50,000	116.8%	58,378	50,000	116.8%
Special Population	31,046	155.2%	20,000	155.2%	15,709	155.2%	20,000	78.5%	18,232	27,000	67.5%	15,124	22,000	68.7%	10,711	17,000	63.0%	10,711	17,000	63.0%
Concessions-Sandstone	15,125	100.8%	15,000	100.8%	9,341	100.8%	14,000	66.7%	12,957	14,500	89.4%	17,928	10,000	179.3%	15,711	17,000	92.4%	15,711	17,000	92.4%
Concessions-Sandstone #2	13,925	107.1%	13,000	107.1%	9,248	107.1%	13,000	71.1%	12,879	13,300	96.8%	11,565	10,300	112.3%	10,711	11,300	94.8%	10,711	11,300	94.8%
Concessions-Centennial	1,738	91.2%	1,905	91.2%	1,923	91.2%	1,905	100.9%	1,106	1,605	68.9%	2,009	1,805	111.3%	3,109	-	0.0%	3,109	-	0.0%
Concessions-Clark Park	9,125	60.8%	15,000	60.8%	8,062	60.8%	14,000	57.6%	15,984	11,000	145.3%	14,963	9,000	166.3%	18,707	13,500	138.6%	18,707	13,500	138.6%
Concessions-Roosevelt	399	66.6%	600	66.6%	-	600	0.0%	600	91	91	22.8%	506	200	253.1%	780	-	0.0%	780	-	0.0%
Concessions-Sunset	24,117	104.9%	23,000	104.9%	26,224	104.9%	23,000	114.0%	26,546	24,000	110.6%	31,884	26,000	122.6%	14,602	26,000	56.2%	14,602	26,000	56.2%
Concessions-Memorial Bldg	1,364	136.4%	1,000	136.4%	1,125	136.4%	1,000	112.5%	1,360	1,200	113.4%	1,260	1,200	105.0%	1,354	1,200	112.8%	1,354	1,200	112.8%
Concessions-Garden Acres	45,457	95.7%	47,500	95.7%	42,333	95.7%	45,500	93.0%	39,173	45,500	86.1%	36,497	45,500	80.2%	40,371	40,000	100.9%	40,371	40,000	100.9%
Concessions-Union Res	5,149	103.0%	5,000	103.0%	6,147	103.0%	6,000	102.5%	6,735	6,000	112.3%	6,592	6,200	106.3%	5,895	6,200	95.1%	5,895	6,200	95.1%
Concessions-Ice Rink	766	95.7%	800	95.7%	754	95.7%	875	86.2%	755	875	86.3%	740	875	84.6%	775	775	57.1%	775	775	57.1%
Ice Rink Rentals	10,387	76.9%	13,500	76.9%	26,003	76.9%	18,316	142.0%	31,530	15,632	201.7%	35,323	20,632	171.2%	18,495	28,000	66.1%	18,495	28,000	66.1%
Memorial Bldg Rental	39,358	302.8%	13,000	302.8%	32,149	302.8%	20,000	160.7%	34,718	30,000	115.7%	48,999	32,000	153.1%	35,843	34,000	105.4%	35,843	34,000	105.4%
Willow Barn Rental	19,133	82.1%	23,300	82.1%	24,035	82.1%	23,300	103.2%	17,113	21,300	80.3%	21,131	24,300	87.0%	18,308	22,300	82.1%	18,308	22,300	82.1%
Pool Rental	37,138	142.8%	26,000	142.8%	37,484	142.8%	26,000	144.2%	40,509	33,000	122.8%	44,971	37,000	121.5%	40,030	41,000	97.8%	40,030	41,000	97.8%
Other Facility Rentals	98,498	107.1%	92,000	107.1%	104,179	107.1%	92,000	113.2%	86,905	95,000	91.5%	108,128	99,000	109.2%	79,620	87,000	91.5%	79,620	87,000	91.5%
Bathing Cage Licensing	1,610	80.5%	2,000	80.5%	-	2,000	0.0%	2,000	2,000	125.0%	2,000	1,600	125.0%	1,000	1,600	62.5%	1,000	1,600	62.5%	
Park Shelter Rentals	22,936	91.7%	25,000	91.7%	32,553	91.7%	29,000	113.4%	29,489	26,000	113.4%	30,843	30,000	102.8%	31,702	30,000	105.7%	31,702	30,000	105.7%
Community Events Revenue	76,436	93.9%	81,426	93.9%	76,419	93.9%	81,426	93.9%	78,032	74,426	104.8%	73,092	78,426	93.2%	79,305	44,426	178.5%	79,305	44,426	178.5%
Ice Rink Sponsorships					10,000	100.0%	10,000	100.0%				5,000	10,000	50.0%						
Longmont Lights Sponsorships												5,000	5,000	100.0%						
Total	2,919,172	102.9%	2,837,631	102.9%	3,258,662	102.9%	2,980,760	109.3%	3,408,468	3,079,337	110.7%	3,611,810	3,163,537	113.5%	3,321,544	3,353,301	99.1%	3,321,544	3,353,301	99.1%

CITY OF LONGMONT
GENERAL FUND
SCHEDULE OF REVENUES & EXPENDITURES
2011 BUDGET TO ACTUAL
For 11 Months Ended November 30, 2011

	<u>2011</u> <u>BUDGET</u>	<u>2011</u> <u>ACTUAL</u>	<u>ACTUAL AS</u> <u>% OF</u> <u>BUDGET</u>	<u>2010</u> <u>ACTUAL</u>
EXPENDITURE NORM=87.9%				
EXPENDITURES				
Dept. of Community Services				
Director	\$ 806,329	\$ 520,354	64.5	\$ 473,920
Comm Neighborhood Resources/Code Enforcement	848,651	644,933	76.0	549,364
Library	3,051,228	2,504,321	82.1	2,486,736
Museum	609,200	499,201	81.9	494,340
Senior Services	615,244	507,145	82.4	529,555
Youth Services	784,726	515,093	65.6	490,211
Outside Agencies	958,122	782,010	81.6	839,856
Recreation	4,363,535	3,869,274	88.7	3,510,305
	<u>12,037,035</u>	<u>9,842,331</u>	81.8	<u>9,374,287</u>
Dept. of Public Safety				
Police Department	15,923,415	13,806,552	86.7	13,468,352
Fire Department	9,456,639	8,548,086	90.4	8,314,746
Support Services Police and Fire	1,281,288	865,460	67.5	818,455
Communications	1,475,321	1,229,910	83.4	1,123,112
	<u>28,136,663</u>	<u>24,450,008</u>	86.9	<u>23,724,665</u>
Department of Economic Development				
Economic Dev Director	254,559	212,548	83.5	194,968
Development Services	376,455	291,549	77.4	293,786
Economic Vitality/LEGI	962,135	604,663	62.8	549,340
Planning Service	738,618	455,838	61.7	392,713
Inspection	705,146	622,104	88.2	605,040
	<u>3,036,913</u>	<u>2,186,702</u>	72.0	<u>2,035,847</u>
Dept of Public Works and Natural Resources				
Facility Maintenance	1,461,960	1,135,466	77.7	1,091,193
Facility Operations/Energy Conservation	1,597,112	1,301,166	81.5	1,319,669
Parks	4,423,323	3,831,878	86.6	3,818,738
	<u>7,482,395</u>	<u>6,268,510</u>	83.8	<u>6,229,600</u>
Transfer to Other Funds				
	<u>876,180</u>	<u>880,678</u>		<u>83,488</u>
Total Expenditures	\$ 64,736,500	\$ 53,702,063	83.0	\$ 51,166,212
EXCESS REVENUES OVER(UNDER)				
EXPENDITURES	(4,636,707)	3,511,125		5,346,978
FUND BALANCE, January 1	14,205,164	14,205,164		12,140,740
COMPONENTS OF JANUARY 1 FUND BALANCE:				
Reserve for Encumbrances	\$ 746,440			
Reserve for Amendment One	3,432,135			
Reserves for Loans/Prepays/Contracts	361,633			
Reserve for Restricted Donations	4,772			
Designated for 2011 Expenditures	3,390,355			
Designated for Council 1-Time Expenditures	115,205			
Designated for Carryover Projects	1,042,797			
Designated for Emergencies	2,464,173			
Undesignated	2,647,654			
	<u>14,205,164</u>			
	=====			
FUND BALANCE, November 30	\$ 9,568,457	\$ 17,716,289		17,487,718
	=====	=====		=====
CHANGES TO January 1 fund balance				
Reserve for Encumbrances	(455,216)			
Reserve for Restricted Donations	(799)			
Designated for 2011 Expenditures	(3,390,355)			
Designated for Carryover Projects	(790,337)			
	<u>9,568,457</u>			
Total	9,568,457			
	=====			

CITY OF LONGMONT
GENERAL FUND
SCHEDULE OF REVENUES & EXPENDITURES
2011 BUDGET TO ACTUAL
For 11 Months Ended November 30, 2011

	2011 BUDGET	2011 ACTUAL	ACTUAL AS % OF BUDGET	2010 ACTUAL
	-----	-----	-----	-----
REVENUES				
Sales Tax	\$ 23,868,547	\$ 22,386,148	93.8	\$ 21,316,580
Use Tax	50,842	85,902	169.0	235,566
	-----	-----		-----
Sales and Use Tax	23,919,389	22,472,050	93.9	21,552,146
All Other Taxes	21,047,147	20,161,792	95.8	20,107,255
	-----	-----		-----
Total Taxes	44,966,536	42,633,842	94.8	41,659,401
	-----	-----		-----
Licenses & Permits	687,865	824,150	119.8	822,518
Intergovernmental Revenue	488,165	555,821	113.9	499,871
Charges for Services:				
Senior Citizens	13,500	17,279	128.0	8,843
Parks & Recreation	3,644,301	3,591,144	98.5	3,516,240
Other Services	1,810,304	1,688,418	93.3	1,617,250
Fines and Forfeits	1,436,300	1,277,432	88.9	1,339,584
Miscellaneous Revenue	110,547	313,271	283.4	175,763
Interest Income	312,000	184,298	59.1	272,321
Administrative Reimbursements	6,630,275	6,127,532	92.4	6,601,399
	-----	-----		-----
Total Revenues	\$ 60,099,793	\$ 57,213,187	95.2	\$ 56,513,190
	=====	=====		=====
			EXPENDITURE	
			NORM=87.9%	
EXPENDITURES				
Department of the City Manager				
City Manager	\$ 750,981	\$ 609,823	81.2	\$ 587,462
City Clerk	571,146	373,544	65.4	348,768
Non-departmental	246,998	197,622	80.0	252,663
	-----	-----		-----
Total City Manager	1,569,125	1,180,989	75.3	1,188,893
	-----	-----		-----
City Attorney	922,871	727,874	78.9	741,022
	-----	-----		-----
Mayor & City Council	619,112	510,682	82.5	570,982
	-----	-----		-----
Department of Municipal Court				
Municipal Court	494,374	405,186	82.0	431,365
Probation	260,900	209,188	80.2	216,859
	-----	-----		-----
Total Municipal Court	755,274	614,374	81.3	648,224
	-----	-----		-----
Department of Finance and Support Services				
Finance Director	316,124	266,917	84.4	249,197
Accounting/Sales Tax	1,081,986	593,296	54.8	663,053
Mail Delivery	55,548	50,404	90.7	52,064
Purchasing	440,159	368,491	83.7	377,230
Risk Mgmt/Safety	531,341	402,207	75.7	374,132
Treasury/Information Desk	361,035	282,232	78.2	222,708
Utility Billing	1,320,843	1,142,263	86.5	1,091,271
ETS Operations/Applications	3,430,706	2,611,849	76.1	2,156,353
Telephone System	395,660	233,800	59.1	255,896
Print Shop	217,855	188,348	86.5	263,291
Budget	157,854	141,053	89.4	173,896
Human Resources	991,821	759,055	76.5	690,113
	-----	-----		-----
Total Department of Finance and Support Services	9,300,932	7,039,915	75.7	6,569,204
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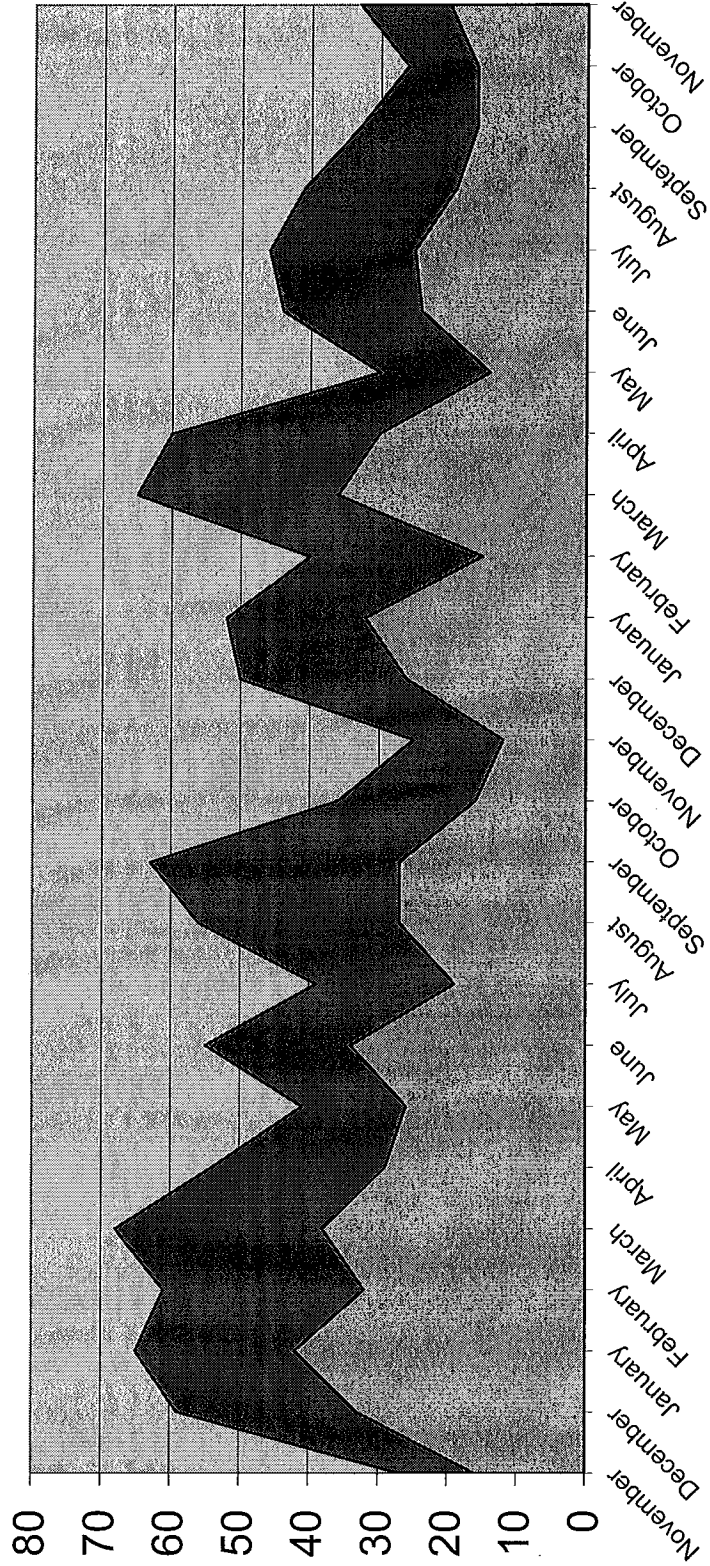
Permits to Date 1998-2011

	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sept	Oct	Nov	Dec
2011	283	517	825	1,139	1,481	1,885	2,175	2,535	2,821	3,147	3,417	
2010	227	450	695	1,008	1,334	1,652	1,943	2,228	2,524	2,903	3,285	3,558
2009	181	423	661	900	1,142	1,467	1,719	1,959	2,191	2,455	2,646	2,892
2008	183	374	597	845	1,101	1,352	1,757	2,161	2,542	2,932	3,154	3,334
2007	177	331	551	791	1,093	1,347	1,616	1,855	2,077	2,356	2,593	2,773
2006	198	426	686	945	1,409	1,539	1,792	2,070	2,295	2,516	2,697	2,846
2005	263	541	837	1,100	1,462	2,162	2,782	3,262	3,653	3,945	4,265	4,453
2004	273	569	1,021	1,419	1,815	2,261	2,541	2,931	3,221	3,523	3,750	3,972
2003	321	546	777	1,190	1,615	1,968	2,380	2,730	3,049	3,430	3,676	3,973
2002	279	572	916	1,357	1,818	2,315	2,751	3,182	3,486	3,913	4,154	4,396
2001	380	677	1,132	1,594	2,085	2,524	3,041	3,442	3,822	4,238	4,503	4,781
2000	326	659	1,092	1,614	2,131	2,658	3,190	3,679	4,163	4,650	4,932	5,208
1999	278	604	1,184	1,673	2,078	2,591	3,140	3,578	3,978	4,420	4,735	4,834
1998	384	809	1,287	1,842	2,284	2,848	3,437	3,861	4,291	4,708	5,042	5,350

Valuation to Date 1998-2011

	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sept	Oct	Nov	Dec
2011	4,120,018	12,161,069	16,679,699	21,016,464	25,412,774	33,673,886	39,119,459	45,307,446	53,956,294	67,370,063	72,973,768	
2010	2,851,198	5,432,536	8,244,633	15,546,432	43,470,807	48,629,416	53,590,935	58,447,526	63,488,417	68,050,163	74,065,026	78,927,475
2009	9,468,252	15,938,188	18,803,906	21,271,679	24,003,456	26,852,494	29,664,254	33,160,255	36,973,116	38,759,041	40,094,924	44,874,667
2008	3,785,609	18,124,287	23,663,729	32,470,185	39,293,135	41,649,560	48,206,351	58,100,494	63,191,000	79,205,733	90,022,607	92,971,025
2007	15,176,896	28,032,231	32,712,342	41,063,259	51,632,591	66,782,935	74,518,625	85,949,814	98,458,340	113,012,908	117,607,308	126,616,394
2006	12,995,273	25,691,539	53,760,161	71,505,227	98,251,104	103,342,072	109,376,020	121,889,084	127,559,479	152,741,113	157,236,500	164,750,915
2005	15,149,700	28,388,945	59,678,526	73,805,068	99,305,956	123,242,808	144,327,826	155,899,231	164,653,178	174,646,255	186,312,477	203,062,571
2004	14,465,796	26,458,962	49,687,235	66,774,578	89,719,226	110,887,583	124,608,195	141,989,158	155,282,154	170,941,635	186,923,166	203,022,623
2003	12,493,871	20,811,850	28,949,154	49,747,805	70,533,734	85,130,191	104,027,512	115,821,962	129,458,821	144,628,642	152,759,061	164,351,168
2002	14,560,338	30,210,606	44,191,830	54,741,755	71,871,098	90,031,392	111,907,745	130,547,416	141,404,113	154,843,888	162,560,685	169,662,091
2001	38,133,036	52,897,036	89,176,308	112,787,720	131,110,361	152,747,609	181,995,038	199,668,552	213,319,687	228,223,489	234,690,813	241,040,127
2000	17,133,767	34,047,602	77,152,236	110,916,296	137,973,996	163,775,579	181,210,932	200,606,143	216,019,632	232,838,943	241,321,842	263,342,672
1999	10,861,948	23,531,781	38,971,999	51,992,099	62,054,301	74,838,266	91,716,051	113,027,715	128,270,868	144,081,591	150,679,358	165,999,453
1998	13,226,282	25,929,023	45,129,302	59,426,039	69,386,351	91,509,159	104,605,328	112,789,564	133,419,568	160,401,778	169,587,882	176,969,673

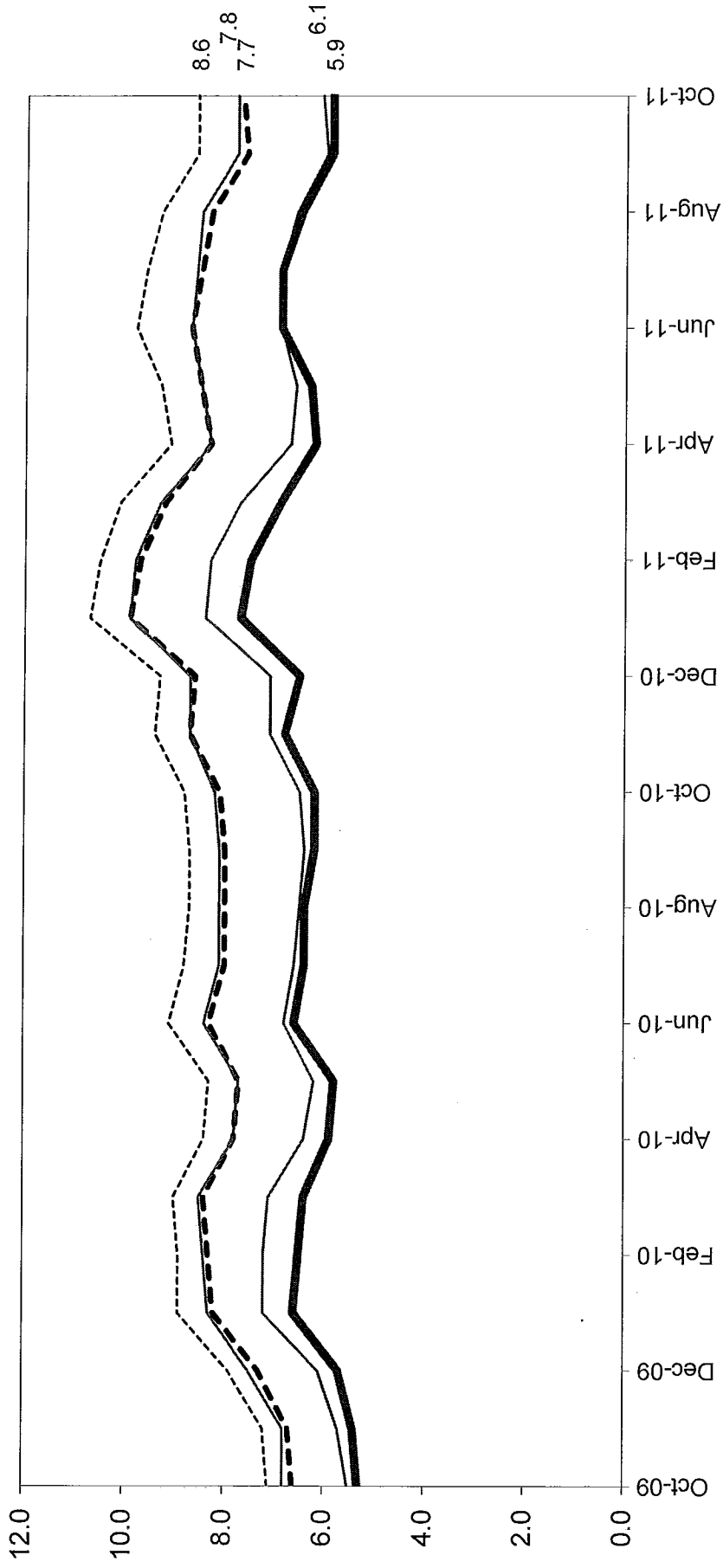
2010-11 Foreclosures in Boulder County



Other BC
 Longmont

Boulder County reported the lowest foreclosure rate in the Denver metro area with 1 completed foreclosure per 1,071 households compared to the State average of 1 per 415 households in 2010

Monthly Unemployment Rate: October 2009 - October 2011



Colorado
 Boulder/Longmont
 Colorado Springs
 Denver City/County
 Ft. Collins/Loveland



Longmont Area Economic Council
Economic Update
September 2011

Primary Employers

3rd Quarter 2011

Currently we have 208 primary employers in the Longmont area.

~ 14 new companies: Anew Green, CPU Technology, Digital Data Services, Honeybee Robotics, Ericsson, MedPro Imaging, Precision Solutions, WesTech eSolutions, Microsoft, Funovation, Select Energy Services Acertara Acoustic Laboratories, SanDisk and Surfatek which represent 118 new jobs to-date in 2011.

~ 7 companies have closed or relocated their operation out of Longmont to-date in 2011 resulting in a loss of 277 positions. Those companies are BMGI Corporation, DataPlay, Madhava Honey, Toshiba America, Sunrise Medical, GasCap, and Unisyn Medical.

~ 42 existing companies have added employees to their operation to date in 2011 resulting in 388 new jobs.

~ 18 existing companies have cutback employment to date in 2011 resulting in a loss of 303 jobs.

This gives us a **net loss** of 74 primary jobs to date in 2011.

Real Estate Vacancy

~ Through the end of the third quarter 2011, our real estate vacancy is **12.8%** with 1.06 million square feet available.

~ Through the end of the third quarter 2010, our real estate vacancy was 15.8% with 1.38 million square feet available.

Net space absorbed from primary employer activity through the third quarter 2011 is a **negative 14,256** square feet. This compares to 10,989 square feet occupied for same time period 2010. Note that these numbers reflect only facilities that are ready for occupancy.

Prospect Activity

~ During the third quarter of 2011, the Longmont Area Economic Council worked with **13** new prospects for a total of **43** year to date.

~ During the third quarter of 2010, the Longmont Area Economic Council worked with 10 new prospects for a total of **35** year to date.