

ECONOMIC INDICATORS FOR LONGMONT

Through March 2009

Prepared By: Longmont Finance 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 March 2009 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 volatility of use tax in recent years, 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). As currently directed in the financial policy, in 2009 the PIF receives only use tax, 95.75% of the total, while the General Fund receives all of the sales tax and 4.25% of the use tax.

With the economic downturn that took hold in September the sales tax for 2008 slowed considerably and finished the full year with only 0.5% growth over 2007. Use tax revenue dropped once again in 2008 with a 6.1% decline from 2007. Much of that decline was attributed to use tax on building permits. Combined, the total sales and use tax revenue in 2008 decreased 1.0% from 2007 compared to the 2008 budget projection that required a 2.55% increase.

For 2009 our budgeted sales and use tax collections or taxable sales are 4.71% greater than the actual collections for 2008. Our original budgeted projection for 2009 was an overall 0.99% increase but the actual shortfall in 2008 left us needing 4.71% growth to meet the budget. February sales transactions are received by the City in March. Through February of 2009 our sales and use tax revenue has decreased 9.5% below 2008. While our sales tax has decreased 4.1% the use tax has decreased 32.7%. The categories showing an increase in sales tax revenue are food, home occupations and manufacturing.

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. It is apparent from this history that the level of building activity

has progressively slowed. 2008 results were below the amounts that were projected in the 2008 budget of 68 single family dwellings and 52 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

Projections used in the 2009 budget were conservative with only 48 single family dwellings but they also recognized plans in the works and thus included 140 multi family units. Through the month of March there were 38 permits for single family dwellings but zero permits for multi family units. This compares to 15 single family dwellings and zero multi family units through March of 2008. That's a 153.3% increase in total dwelling unit permits for the year. There has been only one new commercial construction permit through March compared to two through March of 2008. Building permit valuations for 2009 have decreased 20.5% from 2008. The number of overall building permits for all purposes has increased 10.7% over 2008.

Sales and Use Tax Activity by Industry

Activity through February of 2009 produced 9.5% less sales and use revenue than through February of 2008. The category of Food is our largest revenue generator and it increased 2.1% from 2008. A major category that experienced a decrease is Lumber which is down 9.1%. The General category is our second largest revenue generator but it is down 3.7% from 2008. Manufacturing is a key category and it decreased 49.5% compared to 2008. Another large category that experienced a decrease from 2008 is Public Utility (9.9%). Use tax from new vehicle registrations was down 29.9%. The category of Unclassified is down 2.0% in 2009 and Home Furnishings is down 1.5%. Two small categories that are up in 2009 are Professional (3.1%); and Home Occupations (42.5%). All other industries experienced a decline compared to 2008 including Automotive (10.5%); Lodging (30.2%); and Apparel (2.5%).

Sales and Use Tax Activity by Location

February sales & use tax revenue activity experienced increases in the Geographic areas of North Main (4.2%); Pace (1.7%); North Hover (1.2%); and Harvest Junction (5.3%). The areas that have declined are South Main (19.2%); Central Main (11.7%); Downtown (5.1%); Lashley (64.5%); Airport Road (1.7%); Francis (2.6%); Ken Pratt Blvd (3.2%); SW Business area (8.4%); Out Of Town (10.2%) Twin Peaks Mall (19.4%) and Twin Peaks Square extended (6.2%)

which includes the 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 down 53.9%. There was a decrease (19.8%) 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 March were at 28.1% compared to 33.0% in 2008.

Franchise Revenues

Franchise revenues through March from Xcel Energy decreased 24.1% from 2008. The budget for 2009 is based on projections from Xcel and is within a few hundred dollars of 2008 collections. Cable franchise revenues are received quarterly and in 2008 they were 9.0% greater than 2007.

Recreation Revenues

In 2008 recreation revenues were 109.3% of the 2008 budgeted amount. Recreation center revenue for 2008 was \$1,433,832 which was 104.5% of the 2008 budgeted amount. Our 2009 budget projected revenues from the Recreation Center at \$1,398,500. Through March Recreation center revenue for 2009 is \$403,389 which is 28.8% of the 2009 budgeted amount. Overall recreation revenues through March are at 24.5% of the 2009 budget.

General Fund Expenditures

Through the month of March 2009, expenditures in the General Fund are at 21.2% compared to a norm of 22.6%. There is still a selective hiring freeze and it is intended that it will generate expenditure savings to offset expected revenue shortfalls. Additionally \$1.1 million of one time expenses have been deferred to also offset those shortfalls.

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 eight years are included in the Summary section above:

Our 2009 budget was built with a projection of 48 single family dwellings and 140 multi-family units. Permit activity through the month of March was 38 permits for single family dwellings and zero multi-family units. This is compared to March of 2008 when there were 15 permits for single family dwellings and zero multi-family units. The total valuation on permits through March of 2009 decreased 20.5% from the valuation through March of 2008. The actual number of permits have increased 10.7% over 2008.

Boulder-Longmont Unemployment Rate

The Boulder/Longmont unemployment rate for February was 6.1% up from just 4.8% in December. At 6.1% it is lower than the rate for the Denver area (7.9%), the rate for the State of Colorado (7.6%), the rate for the Colorado Springs area (8.4%), and the rate for the Ft. Collins/Loveland area (6.5%). The December Boulder/Longmont rate was greater than what it was one year earlier at 4.1%.

Primary Jobs

This data is provided quarterly by LAEC. For the first quarter of 2009 there was a net loss of one primary employer and a net gain of 93 primary jobs. There are 201 primary employers in the Longmont area at the end of the first quarter of 2009.

Real Estate Vacancy Rate

This data is provided quarterly by LAEC. The rate of vacancy for March of 2009 for the manufacturing/office/R&D market is 13.2% compared to 17.1% in March of 2008 and 14.2% at the end of the last quarter.

**Revenue Growth Per Fund / Current Year to Previous Year
February 2009**

	2008 YTD		2009 YTD		2008 YTD		2009 YTD		Sales Tax		Use Tax		Total		% Change needed to reach budget
	Sales Tax	Use Tax	Sales Tax	Use Tax	Total	Total	Sales Tax	Use Tax	Total	Total	% Change 2008 - 2009	% Change 2008 - 2009	% Change 2008 - 2009	% Change 2008 - 2009	
General Fund	3,565,201	48,975	3,614,175	23,654	3,444,138	3,420,485					-4.1%	-51.7%	-4.7%	3.53%	
PIF Fund	-	778,302	778,302	532,902	532,902	-					n/a	-31.5%	-31.5%	11.90%	
Other Funds	2,272,816	527,389	2,800,204	354,804	2,535,363	2,180,559					-4.1%	-32.7%	-9.5%	4.70%	
All Funds Total	5,838,016	1,354,665	7,192,681	911,359	6,512,403	5,601,044					-4.1%	-32.7%	-9.5%	4.70%	
				Budgeted Increase							4.40%	6.60%	4.70%		

General Fund

For 2008, 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 5.92% of the use tax to the General Fund. The 2009 allocation of use tax to the General Fund Changed to 4.25%. This is intended to limit the impact that the volatile use tax could have on the General Fund. The result after two months is that the General Fund share of revenue from sales and use tax is down by 4.7%. The increase necessary to reach the 2009 budget is 3.53%.

Public Improvement Fund

For 2008 the City's financial policy allocated 94.08% of the 2% non-earmarked use tax to the Public Improvement Fund (PIF). In 2009 the allocation changed to 95.75%. After two months, the PIF is down by 31.5%, which is below the 11.90% increase needed to reach budget.

Other Funds

Includes: Streets Fund, Open Space and Public Safety Fund. Since the allocation to these funds is unchanged in 2009, 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. These funds also need an overall 4.7% increase to reach budget.

SUMMARY OF SALES & USE TAX ACTIVITY BY INDUSTRY

February

2009

ACCOUNT GROUP ACCOUNT #	ACTIVE ACCTS	February 2009	February 2008	INCR/ (DECR)	YTD 2009	YTD 2008	INCR/ (DECR)
Apparel 01000	88	1,564,935	1,512,519	3.5 %	2,852,567	3,035,678	(6.0) %
		53,118	48,564	9.4 %	95,157	97,599	(2.5) %
Automotive 02000	300	6,096,003	7,295,187	(16.4) %	12,872,167	14,554,819	(11.6) %
		195,768	236,155	(17.1) %	420,087	469,472	(10.5) %
Food 03000	371	25,233,560	25,597,334	(1.4) %	51,449,561	51,159,356	0.6 %
		835,597	836,475	(0.1) %	1,703,964	1,669,132	2.1 %
Home Furnishings 04000	202	3,172,440	3,410,051	(7.0) %	6,714,572	6,830,957	(1.7) %
		103,605	110,602	(6.3) %	218,325	221,734	(1.5) %
General 05000	446	19,040,130	20,026,864	(4.9) %	37,473,006	39,140,542	(4.3) %
		629,744	655,563	(3.9) %	1,235,680	1,283,212	(3.7) %
Loggng 06000	18	909,307	1,312,506	(30.7) %	1,682,687	2,422,116	(30.5) %
		29,619	42,662	(30.6) %	54,906	78,676	(30.2) %
Lumber 07000	1,923	4,717,750	4,923,515	(4.2) %	9,844,308	10,879,392	(9.5) %
		271,113	418,846	(35.3) %	603,680	664,005	(9.1) %
Professional 08000	1,620	1,067,327	1,196,432	(10.8) %	2,261,252	2,446,669	(7.6) %
		49,196	64,050	(23.2) %	114,809	111,393	3.1 %
Public Utility 09000	249	11,509,799	13,046,357	(11.8) %	24,710,289	27,024,644	(8.6) %
		379,677	439,033	(13.5) %	813,499	902,416	(9.9) %
Unclassified 10000	1,546	6,250,552	8,709,564	(28.2) %	16,539,342	18,538,246	(10.8) %
		231,069	305,836	(24.4) %	627,857	640,847	(2.0) %
Home Occupations 11200	93	318,283	240,808	32.2 %	664,103	442,806	50.0 %
		10,151	7,697	31.9 %	20,112	14,114	42.5 %
Manufacturing 12000	232	3,216,382	1,400,850	129.6 %	4,370,688	3,716,892	17.6 %
		201,311	302,046	(33.4) %	321,560	636,671	(49.5) %
Boulder County Vehicle 00000	1	0	0	0.0 %	0	0	0.0 %
		137,157	205,669	(33.3) %	282,767	403,410	(29.9) %
GRAND TOTALS	7,089	83,096,468	88,671,987	(6.3) %	171,434,542	180,192,117	(4.9) %
		3,127,125	3,673,198	(14.9) %	6,512,403	7,192,681	(9.5) %

SUMMARY OF SALES & USE TAX ACTIVITY BY GEOGRAPHICAL LOCATION

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February
2009

LOCATION	% OF AREA TO TOTAL	February 2009	February 2008	INCR/ (DECR)	YTD 2009	YTD 2008	INCR/ (DECR)
NORTH MAIN	16.9%	14,041,480	13,917,784	0.9 %	28,861,492	27,901,556	3.4 %
Net Taxable Sales							
Total Revenue	14.8%	461,676	456,531	1.1 %	951,418	912,955	4.2 %
CENTRAL MAIN	2.7%	2,281,292	2,693,337	(15.3) %	4,469,864	5,131,677	(12.9) %
Net Taxable Sales							
Total Revenue	2.4%	74,618	86,687	(13.9) %	145,928	165,292	(11.7) %
DOWNTOWN	2.9%	2,400,547	2,601,281	(7.7) %	4,788,663	5,082,200	(5.8) %
Net Taxable Sales							
Total Revenue	2.6%	80,070	85,940	(6.8) %	158,552	166,994	(5.1) %
SOUTH MAIN	2.6%	2,185,720	2,703,422	(19.1) %	4,488,466	5,420,984	(17.2) %
Net Taxable Sales							
Total Revenue	2.2%	67,780	87,299	(22.4) %	142,763	176,773	(19.2) %
KEN PRATT BOULEVARD	7.7%	6,358,751	7,000,363	(9.2) %	13,316,636	13,864,979	(4.0) %
Net Taxable Sales							
Total Revenue	6.7%	208,960	227,036	(8.0) %	435,409	449,933	(3.2) %
TWIN PEAKS MALL	3.5%	2,900,078	3,675,086	(21.1) %	5,734,988	7,291,818	(21.4) %
Net Taxable Sales							
Total Revenue	3.1%	96,945	122,210	(20.7) %	196,681	244,087	(19.4) %
TW PKS SQ EXTENDED	19.9%	16,556,365	17,582,376	(5.8) %	33,304,474	35,910,028	(7.3) %
Net Taxable Sales							
Total Revenue	17.5%	547,802	575,726	(4.9) %	1,102,396	1,174,936	(6.2) %
ASHLEY	1.3%	1,099,704	1,482,213	(25.8) %	2,327,598	2,815,509	(17.3) %
Net Taxable Sales							
Total Revenue	1.3%	40,335	52,206	(22.7) %	86,569	244,083	(64.5) %
NORTH HOVER	2.9%	2,386,988	2,547,069	(6.3) %	4,894,143	4,957,781	(1.3) %
Net Taxable Sales							
Total Revenue	2.5%	78,551	83,795	(6.3) %	164,905	162,953	1.2 %
FRANCIS	0.7%	556,672	606,533	(8.2) %	1,179,952	1,244,077	(5.2) %
Net Taxable Sales							
Total Revenue	0.6%	18,576	19,315	(3.8) %	38,694	39,740	(2.6) %
ALL OTHERS	2.1%	1,719,413	1,854,794	(7.3) %	3,494,577	4,112,044	(15.0) %
Net Taxable Sales							
Total Revenue	2.3%	71,028	71,385	(0.5) %	138,352	150,588	(8.1) %
OUT OF TOWN	20.4%	16,916,418	18,282,470	(7.5) %	37,480,628	38,965,790	(3.8) %
Net Taxable Sales							
Total Revenue	20.2%	630,948	774,850	(18.6) %	1,327,720	1,479,069	(10.2) %
MISCELLANEOUS	0.2%	126,194	344,074	(63.3) %	323,096	753,218	(57.1) %
Net Taxable Sales							
Total Revenue	0.1%	4,317	11,215	(61.5) %	11,067	25,864	(57.2) %
CITY, BLDG CO	3.7%	3,097,994	2,954,458	4.9 %	6,157,895	6,094,089	1.0 %
Net Taxable Sales							
Total Revenue	10.3%	321,446	559,244	(42.5) %	726,191	906,005	(19.8) %
SW BUSINESS	1.9%	1,588,807	1,831,679	(13.3) %	3,185,965	3,593,421	(11.3) %
Net Taxable Sales							
Total Revenue	4.1%	129,657	179,339	(27.7) %	309,067	337,432	(8.4) %
AIRPORT ROAD	0.4%	291,561	203,674	43.2 %	497,337	430,088	15.6 %
Net Taxable Sales							
Total Revenue	0.2%	7,809	7,508	4.0 %	14,450	14,704	(1.7) %
PACE	4.0%	3,323,070	3,266,685	1.7 %	6,613,819	6,485,394	2.0 %
Net Taxable Sales							
Total Revenue	3.5%	108,885	106,795	2.0 %	215,325	211,705	1.7 %
HARVEST JUNCTION	6.3%	5,265,414	5,124,669	2.7 %	10,314,949	10,137,464	1.8 %
Net Taxable Sales							
Total Revenue	5.7%	177,722	166,117	7.0 %	346,916	329,568	5.3 %
TOTALS	100.0%	83,096,468	88,671,987	(6.3) %	171,434,542	180,192,117	(4.9) %
Net Taxable Sales							
Total Revenue	100.0%	3,127,125	3,673,198	(14.9) %	6,512,403	7,192,681	(9.5) %

Property Tax Collections

	2005 Assessed Value for 2006 Revenues	2006 Assessed Value for 2007 Revenues	2007 Assessed Value for 2008 Revenues	2008 Assessed Value for 2009 Revenues
Assessed Value	971,473,670	1,001,889,530	1,076,881,960	1,085,632,380
Mill Levy	13.42	13.42	13.42	13.42
Assessed Revenue	13,037,177	13,445,357	14,451,756	14,569,187

	2006		2007		2008		2009	
	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	279,992	2.1%	210,292	1.6%	155,333	1.1%	208,930	1.4%
February	3,911,717	30.0%	3,896,115	29.0%	4,617,168	31.9%	3,881,763	26.9%
March	1,107,869	8.5%	1,295,517	9.6%	948,859	6.6%		0.0%
April	1,933,279	14.8%	2,332,963	17.4%	2,696,670	18.7%		0.0%
May	1,503,443	11.5%	1,141,314	8.5%	1,378,237	9.5%		0.0%
June	3,665,349	28.1%	4,037,914	30.0%	4,037,595	27.9%		0.0%
July	163,708	1.3%	148,102	1.1%	148,267	1.0%		0.0%
August	124,446	1.0%	68,425	0.5%	80,171	0.6%		0.0%
September	47,077	0.4%	45,331	0.3%	54,367	0.4%		0.0%
October	33,632	0.3%	41,634	0.3%	55,908	0.4%		0.0%
November	78,695	0.6%	69,385	0.5%	101,563	0.7%		0.0%
December								
Total	12,849,208	98.6%	13,286,992	98.8%	14,274,137	98.8%	4,090,693	28.1%

Xcel Energy Franchise Fee Collections

	2005		2006		2007		2008		2009	
	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
		%		%		%		%		%
January	151,504	27.9%	157,280	3.8%	182,370	16.0%	163,597	-10.3%	137,466	-16.0%
February	107,637	10.4%	161,886	23.2%	139,165	0.7%	143,685	-4.4%	95,803	-24.1%
March	92,645	10.8%	123,749	25.9%	105,880	-3.5%	107,920	-2.9%		
April	74,202	17.1%	72,525	21.0%	69,789	-3.5%	91,352	1.9%		
May	53,937	17.9%	45,499	16.9%	32,821	-5.5%	59,754	6.8%		
June	34,871	17.6%	28,697	14.5%	36,717	-3.9%	42,211	7.4%		
July	27,399	16.9%	24,248	13.2%	15,452	-5.2%	35,233	10.6%		
August	28,606	17.0%	23,853	11.7%	21,477	-5.3%	30,008	11.6%		
September	30,312	16.4%	30,278	11.1%	23,880	-6.1%	34,028	12.8%		
October	48,348	17.7%	38,688	8.8%	29,789	-7.0%	39,820	13.7%		
November	86,116	19.9%	67,527	5.3%	52,954	-8.3%	61,004	13.8%		
December	176,796	23.3%	111,836	-2.9%	117,624	-6.6%	124,186	12.7%		
Total	912,375	23.3%	886,065	-2.9%	827,916	-6.6%	932,797	12.7%	233,269	-24.1%
Budget	689,785		873,950		1,103,974		850,695		933,211	
% of Budget	132.3%		101.4%		75.0%		109.7%		25.0%	

Cable Franchise Fee Collections

	2004	2005	2006	2007	2008	2009
	\$	\$	\$	\$	\$	\$
1st Quarter	132,906	130,978	141,801	157,031	170,536	170,536
	2.2%	-1.5%	8.3%	10.7%	8.6%	8.6%
2nd Quarter	135,495	139,788	153,842	166,602	176,808	176,808
	0.9%	3.2%	10.1%	8.3%	6.1%	6.1%
3rd Quarter	132,524	135,711	152,642	165,560	180,712	180,712
	-0.2%	2.4%	12.5%	8.5%	9.2%	9.2%
4th Quarter	133,479	136,446	157,398	166,896	186,777	186,777
	3.0%	2.2%	15.4%	6.0%	11.9%	11.9%
Total	534,405	542,924	605,684	656,089	714,834	-
	1.5%	1.6%	11.6%	8.3%	9.0%	
Budget	520,000	540,000	540,000	550,000	625,000	700,000
% Budget	102.8%	100.5%	112.2%	119.3%	114.4%	0.0%

Recreation Revenue

Revenue Description	2006			2007			2008			2009 as of 3/31/09		
	Actual	Budget	%	Actual	Budget	%	Actual	Budget	%	Actual	Budget	%
			Budget			Budget			Budget			Budget
Rec Ctr - Admiss & Passes	1,182,730	1,125,000	105.1%	1,111,691	1,135,000	97.9%	1,215,312	1,185,000	102.6%	347,366	1,200,000	28.9%
Rec Ctr - Aquatic Fees	35,920	30,000	119.7%	46,073	30,000	153.6%	54,258	34,000	159.6%	11,791	42,000	28.1%
Rec Ctr - Gen Activity Fees	32,420	31,000	104.6%	50,944	31,000	164.3%	61,942	31,000	199.8%	16,923	45,000	37.6%
Rec Ctr - Rentals	56,855	51,000	111.5%	47,503	51,000	93.1%	45,881	53,000	86.6%	14,541	50,000	29.1%
Rec Ctr - Concessions	52,150	67,000	77.8%	37,180	55,000	67.6%	39,280	53,000	74.1%	7,978	45,000	17.7%
Rec Ctr - Resale Merchsdse	15,378	19,000	80.9%	16,544	17,000	97.3%	17,159	16,000	107.2%	4,790	16,500	29.0%
Pool Fees/Passes/Lessons	425,575	347,000	122.6%	411,962	380,000	108.4%	424,407	400,000	106.1%	41,554	425,000	9.8%
Non-Resident Fees	23,133	29,000	79.8%	27,089	29,000	93.4%	28,108	25,000	112.4%	7,442	33,000	22.6%
Ice Rink Program Fees	46,502	48,000	96.9%	37,821	45,000	84.0%	93,626	56,513	165.7%	39,202	44,746	87.6%
Athletic Programs	256,755	290,000	88.5%	251,608	290,000	86.8%	282,372	260,000	108.6%	47,786	260,000	18.4%
Activity Fees	341,793	322,500	106.0%	381,239	322,500	118.2%	476,123	397,500	119.8%	124,222	352,500	35.2%
Outdoor Activity Fee	39,731	33,100	120.0%	45,813	33,100	138.4%	56,507	27,825	203.1%	7,663	33,825	22.7%
Special Population	6,438	20,000	32.2%	31,046	20,000	155.2%	15,709	20,000	78.5%	7,486	27,000	27.7%
Concessions-Sandstone	12,398	13,000	95.4%	15,125	15,000	100.8%	9,341	14,000	66.7%	45	14,500	0.3%
Concessions-Sandstone #2	12,339	13,000	94.9%	13,925	13,000	107.1%	9,248	13,000	71.1%	1,200	13,300	9.0%
Concessions-Centennial	1,751	2,505	69.9%	1,738	1,905	91.2%	1,923	1,905	100.9%	184	1,605	11.5%
Concessions-Clark Park	12,224	17,000	71.9%	9,125	15,000	60.8%	8,062	14,000	57.6%	-	11,000	0.0%
Concessions-Roosevelt	335	600	55.9%	399	600	66.6%	-	600	0.0%	-	400	0.0%
Concessions-Sunset	21,734	21,000	103.5%	24,117	23,000	104.9%	26,224	23,000	114.0%	-	24,000	0.0%
Concessions-Memorial Bldg	1,738	700	248.3%	1,364	1,000	136.4%	1,125	1,000	112.5%	116	1,200	9.7%
Concessions-Garden Acres	43,374	49,000	88.5%	45,457	47,500	95.7%	42,333	45,500	93.0%	1,727	45,500	3.8%
Concessions-Union Res	6,687	5,000	133.7%	5,149	5,000	103.0%	6,147	6,000	102.5%	52	6,000	0.9%
Concessions-Ice Rink	1,051	1,100	95.5%	766	800	95.7%	754	875	86.2%	296	875	33.8%
Ice Rink Rentals	15,201	13,500	112.6%	10,387	13,500	76.9%	26,003	18,316	142.0%	12,495	15,632	79.9%
Memorial Bldg Rental	25,231	6,000	420.5%	39,358	13,000	302.8%	32,149	20,000	160.7%	6,902	30,000	23.0%
Willow Barn Rental	21,736	26,300	82.6%	19,133	23,300	82.1%	24,035	23,300	103.2%	8,781	21,300	41.2%
Pool Rental	27,661	26,000	106.4%	37,138	26,000	142.8%	37,484	26,000	144.2%	8,055	33,000	24.4%
Other Facility Rentals	90,620	72,000	125.9%	98,498	92,000	107.1%	104,179	92,000	113.2%	4,536	95,000	4.8%
Batting Cage Licensing	2,000	2,000	100.0%	1,610	2,000	80.5%	-	2,000	0.0%	-	1,600	0.0%
Park Shelter Rentals	31,523	18,500	170.4%	22,936	25,000	91.7%	32,553	29,000	112.3%	3,246	26,000	12.5%
Community Events Revenue	62,057	58,443	106.2%	76,436	81,426	93.9%	76,419	81,426	93.9%	1,342	44,426	3.0%
Ice Rink Sponsorships							10,000	10,000	100.0%		10,000	0.0%
Total	2,905,042	2,758,248	105.3%	2,919,172	2,837,631	102.9%	3,258,662	2,980,760	109.3%	727,721	2,969,909	24.5%

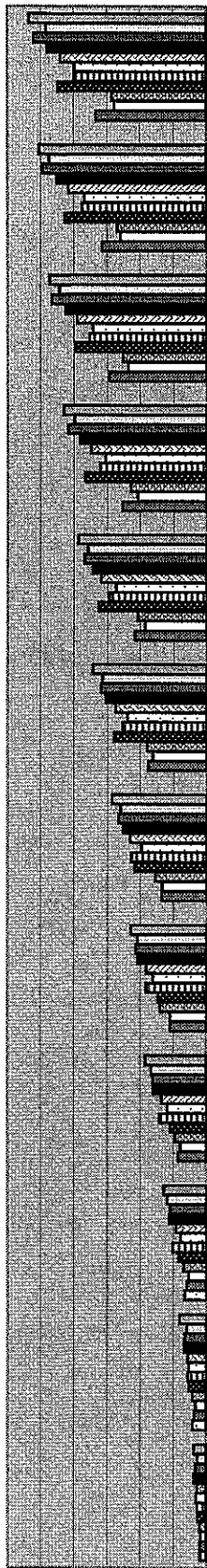
CITY OF LONGMONT
GENERAL FUND
SCHEDULE OF REVENUES & EXPENDITURES
2009 BUDGET TO ACTUAL
For 3 Months Ended March 31, 2009

	<u>2009 BUDGET</u>	<u>2009 ACTUAL</u>	<u>ACTUAL AS % OF BUDGET</u>
REVENUES			
Sales Tax	\$ 24,866,936	\$ 6,045,226	24.3
Use Tax	196,193	37,442	19.1
	<hr/>	<hr/>	
Sales and Use Tax	25,063,129	6,082,668	24.3
All Other Taxes	20,155,917	5,238,708	26.0
	<hr/>	<hr/>	
Total Taxes	45,219,046	11,321,376	25.0
	<hr/>	<hr/>	
Licenses & Permits	1,020,244	210,536	20.6
Intergovernmental Revenue	505,167	145,992	28.9
Charges for Services:			
Senior Citizens	18,500	3,253	17.6
Parks & Recreation	3,216,266	741,476	23.1
Other Services	1,304,724	220,683	16.9
Fines and Forfeits	1,024,900	302,397	29.5
Miscellaneous Revenue	67,450	28,090	41.6
Interest Income	360,000	54,146	15.0
Administrative Reimbursements	6,029,012	1,502,150	24.9
	<hr/>	<hr/>	
Total Revenues	\$ 58,765,309	\$ 14,530,099	24.7
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EXPENDITURE NORM=22.6%			
EXPENDITURES			
Department of the City Manager			
City Manager	\$ 939,757	\$ 153,562	16.3
City Clerk	627,758	64,035	10.2
Non-departmental	266,660	20,980	7.9
	<hr/>	<hr/>	
Total City Manager	1,834,175	238,577	13.0
	<hr/>	<hr/>	
City Attorney	815,729	178,631	21.9
	<hr/>	<hr/>	
Mayor & City Council	872,335	222,559	25.5
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Department of Municipal Court			
Municipal Court	468,115	120,429	25.7
Probation	261,939	54,837	20.9
	<hr/>	<hr/>	
Total Municipal Court	730,054	175,266	24.0
	<hr/>	<hr/>	
Department of Finance and Support Services			
Finance Director	309,393	58,836	19.0
Accounting/Sales Tax	791,936	161,731	20.4
Mail Delivery	57,237	12,859	22.5
Purchasing	424,882	93,107	21.9
Risk Mgmt/Safety	516,247	110,243	21.4
Treasury/Information Desk	260,145	51,876	19.9
Utility Billing	1,242,142	239,973	19.3
ETS Operations/Applications	2,698,767	681,554	25.3
Telephone System	444,018	70,598	15.9
Print Shop	223,061	46,532	20.9
Budget	185,059	35,971	19.4
Human Resources	1,012,157	191,735	18.9
	<hr/>	<hr/>	
Total Department of Finance and Support Services	8,165,044	1,755,015	21.5
	<hr/> <hr/>	<hr/> <hr/>	

CITY OF LONGMONT
GENERAL FUND
SCHEDULE OF REVENUES & EXPENDITURES
2009 BUDGET TO ACTUAL
For 3 Months Ended March 31, 2009

	2009 BUDGET	2009 ACTUAL	ACTUAL AS % OF BUDGET
			EXPENDITURE NORM=22.6%
EXPENDITURES			
Dept. of Community Services			
Director	\$ 504,479	\$ 120,230	23.8
Community Relations	148,330	25,154	17.0
Community Neighborhood Resources	210,500	45,583	21.7
Library	3,138,353	578,911	18.4
Museum	670,511	138,592	20.7
Senior Services	608,679	123,584	20.3
Youth Services	731,757	108,279	14.8
Outside Agencies	934,335	195,292	20.9
Recreation	4,029,417	744,645	18.5
Total Community Services	<u>10,976,361</u>	<u>2,080,270</u>	19.0
Dept. of Public Safety			
Police Department	16,472,674	3,645,886	22.1
Fire Department	9,389,830	2,101,494	22.4
Support Services Police and Fire	37,579	1,998	5.3
Communications	1,394,210	528,906	37.9
Total Public Safety	<u>27,294,293</u>	<u>6,278,284</u>	23.0
Department of Economic Development			
Comm Dev Director	212,999	43,238	20.3
Economic Development	657,616	130,361	19.8
Planning	1,136,710	237,638	20.9
Inspection/Code Enforcement	1,106,410	202,907	18.4
Total Dept of Econ Development	<u>3,112,735</u>	<u>614,144</u>	19.7
Dept of Public Works and Natural Resources			
Facility Maintenance	1,570,817	268,070	17.1
Facility Operations/Energy Conservation	1,351,530	246,118	18.2
Parks	4,582,281	930,200	20.3
Total Dept of Public Works and Economic Development	<u>7,504,628</u>	<u>1,444,388</u>	19.2
Transfer to Other Funds	68,040	-	
Total Expenditures	<u>\$ 61,373,394</u>	<u>\$ 12,987,134</u>	21.2
EXCESS REVENUES OVER(UNDER)			
EXPENDITURES	(2,608,085)	1,542,965	
FUND BALANCE, January 1	11,663,898	11,663,898	
COMPONENTS OF JANUARY 1 FUND BALANCE:			
Reserve for Encumbrances	\$ 1,708,936		
Reserve for Amendment One	3,085,410		
Reserves for Loans/Prepays/Contracts	263,747		
Reserve for BCIII Grant	55,879		
Reserve for Restricted Donations	6,748		
Designated for 2009 Expenditures	2,608,085		
Designated for Council 1-Time Expenditures	407,566		
Designated for Carryover Projects	795,197		
Designated for Emergencies	1,824,462		
Undesignated	907,868		
	<u>11,663,898</u>		
	=====		
FUND BALANCE, March 31	<u>\$ 9,055,813</u>	<u>\$ 13,206,863</u>	
	=====	=====	
CHANGES TO January 1 fund balance			
Designated for 2009 Expenditures	(2,608,085)		
Total	<u>9,055,813</u>		
	=====		

Permits to Date 1998-2009



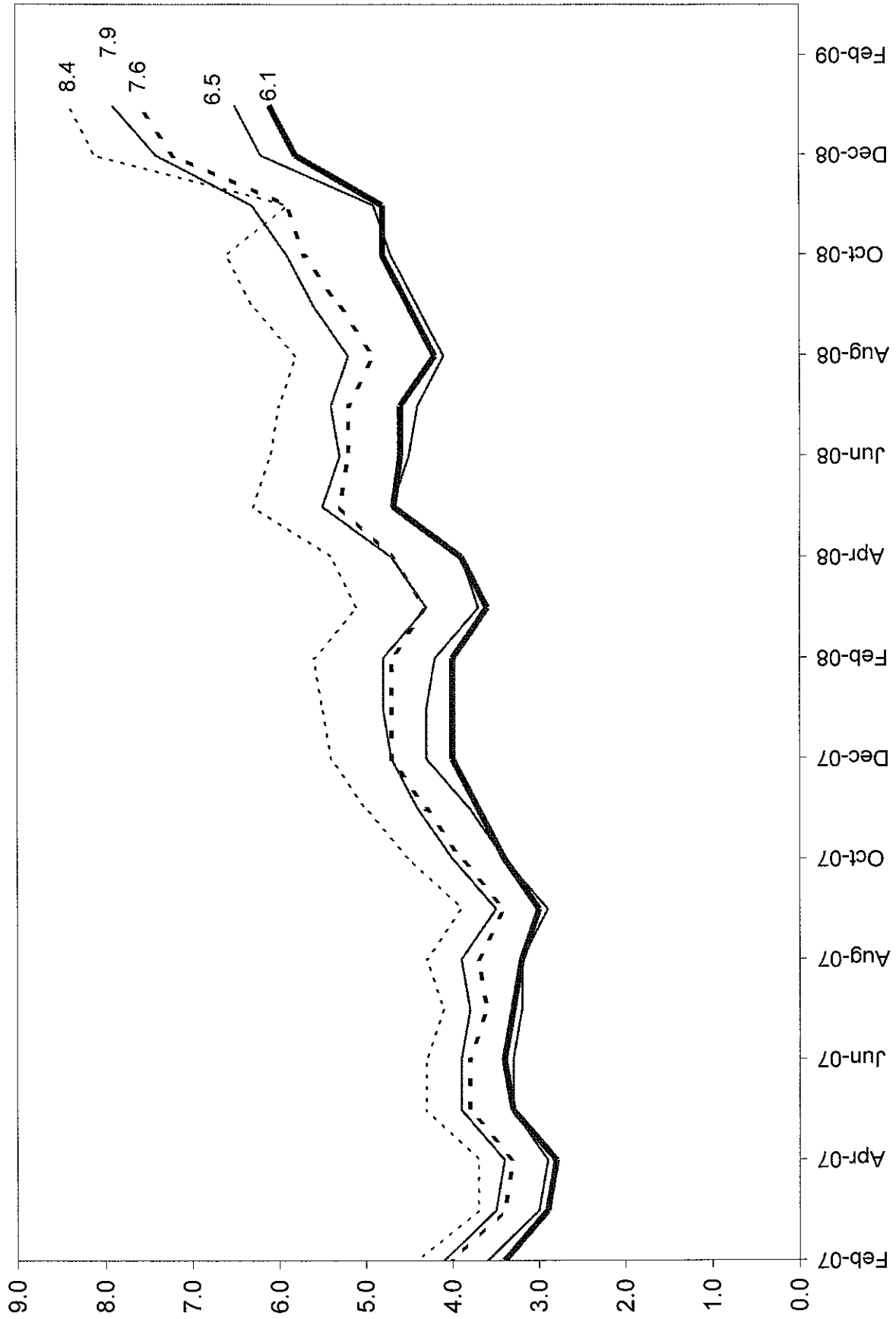
	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sept	Oct	Nov	Dec
2009	181	423	661			1,352	1,757	2,161	2,542	2,932	3,154	3,334
2008	183	374	597	845	1,101	1,347	1,616	1,855	2,077	2,356	2,593	2,773
2007	177	331	551	791	1,093	1,347	1,616	1,855	2,077	2,356	2,593	2,773
2006	198	426	686	945	1,409	1,539	1,792	2,070	2,295	2,516	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 1998-2009



	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sept	Oct	Nov	Dec
2009	9,468,252	15,938,188	18,803,906			41,649,560	48,206,351	58,100,494	63,191,000	79,205,733	90,022,607	92,971,025
2008	3,785,609	18,124,287	23,663,729	32,470,185	39,293,136	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	126,616,384
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	52,887,036	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

Monthly Unemployment Rate: February 2007 - February 2009



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



Longmont Area Economic Council
Economic Update
March 2009

Primary Employers

Currently we have 201 primary employers in the Longmont area.

~ 2 new companies: Serious Materials and Elemetric LLC, which represents 26 new jobs year to date in 2009.

~ 3 companies have relocated or closed their operation out of Longmont resulting in a loss of 14 positions year to date in 2009. Those companies are Aerogrow International, Colorado Coiling Company, and High Plains Optics.

~ 10 existing companies added employees to their operation year to date in 2009 resulting in 242 new jobs.

~ 12 existing companies cutback employment year to date in 2009 resulting in a loss of 161 jobs.

This gives us a **net gain** of **93** primary jobs year to date for 2009.

Real Estate Vacancy

~ At the end of the first quarter 2008, our real estate vacancy was 17.1% with 1.42 million square feet available.

~ At the end of the first quarter 2009, our real estate vacancy is **13.2%** with 1.11 million square feet available.

Net space absorbed from primary employer activity through the first quarter of 2009 is a **positive 91,612** square feet. This compares to 22,211 square feet absorbed for same time period 2008. Note that these numbers reflect only facilities that are ready for occupancy.

Prospect Activity

~ During the first quarter of 2008, the Longmont Area Economic Council worked with 14 new prospects.

~ During the first quarter of 2009, the Longmont Area Economic Council worked with **13** new prospects.