



City of Twin Falls, Idaho  
 Monthly Financial and Economic Dashboard

Issued July 9, 2013

Reporting Period: FYE 2013, October 2012 through April 2013

**OUR CASH...**

Balances as of April 30, 2013.

**GENERAL FUND – CASH & INVESTMENTS**

Apr 2013	\$14.704 M
Apr 2012	\$16.383 M
Avg. Apr 2009-11	\$12.896 M
Restricted Cash	\$ 6.406 M
Unrestricted Cash Available	\$ 8.298 M

**STREET FUND – CASH & INVESTMENTS**

Apr 2013	\$ 2.634 M
Apr 2012	\$ 4.249 M
Avg. Apr 2009-11	\$ 4.272 M
Restricted Cash	\$ 2.634 M
Unrestricted Cash Available	\$ 0 M

**CAPITAL FUND – CASH & INVESTMENTS**

Apr 2013	\$ 4.058 M
Apr 2012	\$ 4.179 M
Avg. Apr 2009-11	\$ 2.766 M
Restricted Cash	\$ 3.797 M
Unrestricted Cash Available	\$ .261 M

**WATER FUND – CASH & INVESTMENTS**

Apr 2013 (incl. URA draw request)	\$ 9.239 M
Apr 2012	\$ 8.255 M
Avg. Apr 2009-11	\$ 8.349 M
Restricted Cash	\$ 6.621 M
Unrestricted Cash Available	\$ 2.618 M

**SEWER FUND – CASH & INVESTMENTS**

Apr 2013 (incl. URA draw request)	\$ 8.468 M
Apr 2012	\$ .750 M
Avg. Apr 2009-11	\$ 3.198 M
Restricted Cash	\$ 8.468 M
Unrestricted Cash Available	\$ 0 M

**BUILDING PERMITS AT A GLANCE...**

NEW COMMERCIAL BUILDING PERMITS ISSUED

Apr 2013/Total for Fiscal Year	3/21
Estimated Permit Value for Month	\$ .730 M
Apr 2012/Total for Fiscal Year	0/8
Estimated Permit Value for Apr 2012	\$ 0 M

SINGLE FAMILY BUILDING PERMITS ISSUED

Apr 2013	25
Apr 2012	12
Five-Year Average for Apr	21.8
Thru Apr for FY 2013	92
Thru Apr for FY 2012	74
Five-Year Average (FY'08 – '12)	89.4

ESTIMATED TOTAL VALUE OF BUILDING PERMITS ISSUED

Estimated Total Value for FY2013	\$34.192 M
Estimated Total Value for FY2012	\$21.250 M

**OUR CASH FLOWS...**

FY 2013: Oct to Apr 2013 FYs 2009-2012 AVG.

**GENERAL FUND REVENUES AND EXPENSES**

**COMPARISON OF YTD % AVG.**

<b>Fiscal Year 2013 Budget</b>	<b>\$19,216,623</b>		
Revenues to Date	\$ 14,787,133	76.9 %	59.5 %
Expenditures to Date	\$ 9,837,997	51.2 %	49.0 % <a href="#">See pg. 6</a>

**STREET FUND REVENUES AND EXPENDITURES**

<b>Fiscal Year 2013 Budget</b>	<b>\$ 5,400,187*</b>		
Revenues to Date	\$ 3,415,128	70.6 %*	64.5 %
Expenditures to Date	\$ 2,536,928	47.0 %	38.2 % <a href="#">See pg. 7</a>

\*Exp Budget shown – Rev % omits \$560,000 reserves used to balance budget (\$4,840,187 Rev. Bdgt.)

**WATER FUND REVENUES AND EXPENDITURES**

<b>Fiscal Year 2013 Budget</b>	<b>\$ 9,101,223</b>		
Revenues to Date	\$ 4,689,454	51.5 %	45.8 %
User Fees Revenues	\$ 2,969,294	45.6 %	43.4 %
Expenditures to Date	\$ 6,974,357	76.6 %	36.0 % <a href="#">See pg. 10</a>

**SEWER FUND REVENUES AND EXPENDITURES**

<b>Fiscal Year 2013 Budget</b>	<b>\$ 7,330,492</b>		
Revenues to Date	\$ 4,787,074	65.3 %	46.6 %
User Fees Revenues	\$ 3,943,039	56.3 %	53.2 %
Expenditures to Date	\$12,054,472	164.4 %	45.0 % <a href="#">See pg. 11</a>

**SPECIFIC REVENUES COLLECTIONS AT A GLANCE...**

FY 2013: Oct to Apr 2013 FYs 2009-2012 AVG.

**PROPERTY TAX COLLECTIONS**

**COMPARISON OF YTD % AVG.**

<b>Budget</b>	<b>\$16,600,941</b>		
Revenues to Date	\$ 9,538,129	57.5 %	57.3 %

**STATE SHARED REVENUES COLLECTIONS**

<b>Budget</b>	<b>\$ 5,611,000</b>		
Revenues to Date	\$ 3,924,441	69.9 %	67.5 %

**BUILDING PERMIT REVENUES COLLECTIONS**

<b>Budget</b>	<b>\$ 546,250</b>		
Revenues to Date	\$ 403,095	73.8 %	50.9 %

**UNEMPLOYMENT INDICATORS**

	Current	Last Month	Last Year
National Unemployment Rate	7.5%	7.6 %	8.1%
Idaho Unemployment Rate	6.1%	6.1 %	7.3%
Twin Falls Unemployment Rate	6.0%	5.8 %	7.5%

**ECONOMIC INFORMATION**

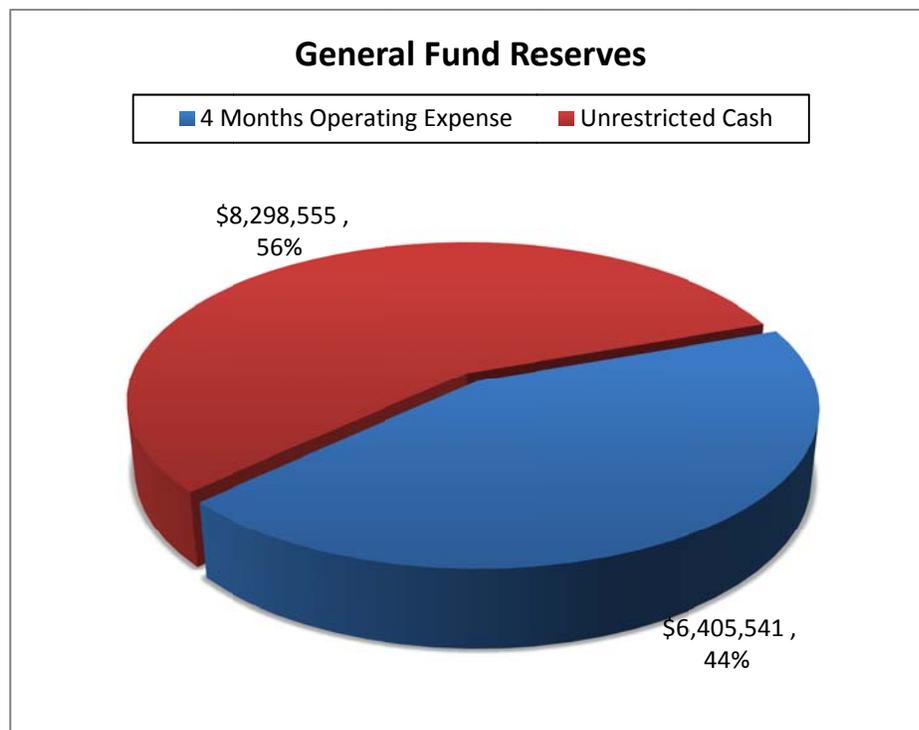
Change from:	Last Month	Last Year
Municipal Cost Index (MCI)	.7%	1.9%
Consumer Price Index (CPI)	.7%	1.9%



# City of Twin Falls, Idaho

Monthly Financial and Economic Dashboard  
 Reporting Period: April, 2013  
 Published: July, 2013

<b>General Fund</b>			
<b>Revenues</b>			
	Total Revenues Received for Fiscal Year 2013		\$ 14,787,133
	Total Anticipated Revenues Budgeted for Fiscal Year 2013		\$ 19,216,623
<b>Expenses</b>			
	Total Expenses Made in Fiscal Year 2013		\$ 9,837,997
	Total Anticipated Expenditures Budgeted for Fiscal Year 2013		\$ 19,216,623
<b>Cash Reserves and Investments</b>			
	Cash and Investments in Reserve		\$ 14,704,096
	4 Months Operating Expense	\$ 6,405,541	
	Total Restricted Cash		\$ (6,405,541)
	<u>Unrestricted Cash - April 2013</u>		<u>\$ 8,298,555</u>





# City of Twin Falls, Idaho

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## Street Fund

### Revenues

Total Revenues Received for Fiscal Year 2013	\$ 3,415,128
Total Anticipated Revenues Budgeted for Fiscal Year 2013	\$ 4,840,187

### Expenses

Total Expenses Made in Fiscal Year 2013	\$ 2,536,928
Eastland Project Expenditures to Date	\$ 914,253
Balance of Total Expenditures Net of Eastland Project Expenditures	\$ 1,622,675
Total Anticipated Operating Expenditures Budgeted for Fiscal Year 2013	\$ 1,746,337
Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2013	\$ 3,653,850

	Budget	Remaining
<i>Seal Coating</i>	\$ 860,000	\$ 804,789
<i>Sand Truck</i>	\$ 30,000	\$ 30,000
<i>Crew Cab Utility Truck</i>	\$ 52,000	\$ 52,000
<i>Street Sweeper</i>	\$ 170,000	\$ (4,000)
<i>John Deere 624 Loader</i>	\$ 175,000	\$ (1,950)
<i>Portable Air Compressor</i>	\$ 12,000	\$ 12,000
<i>Overlay Projects</i>	\$ 135,000	\$ 135,000
<i>ADA Ramps, large zipper projects, storm drain repairs &amp; projects</i>	\$ 659,850	\$ 649,116
<i>Cheney Drive Construction</i>	\$ 160,000	\$ 83,437
<i>Design &amp; Reconstruction of Eastland from Kimberly Rd to Orchard</i>	\$ 1,400,000	\$ 1,391,698
		<u>\$ 3,152,089</u>
Unbudgeted Expenditures:		
<i>LHTAC Projects</i>		\$ 48,000
<i>Shoup Ave. West Paving</i>		\$ 83,782
<i>Courtney Park</i>		\$ 48,445
<i>Poleline Road Mill &amp; Inlay, 2012 Overlay</i>		<u>\$ 115,829</u>
		<u>\$ 296,057</u>

### Cash Reserves and Investments

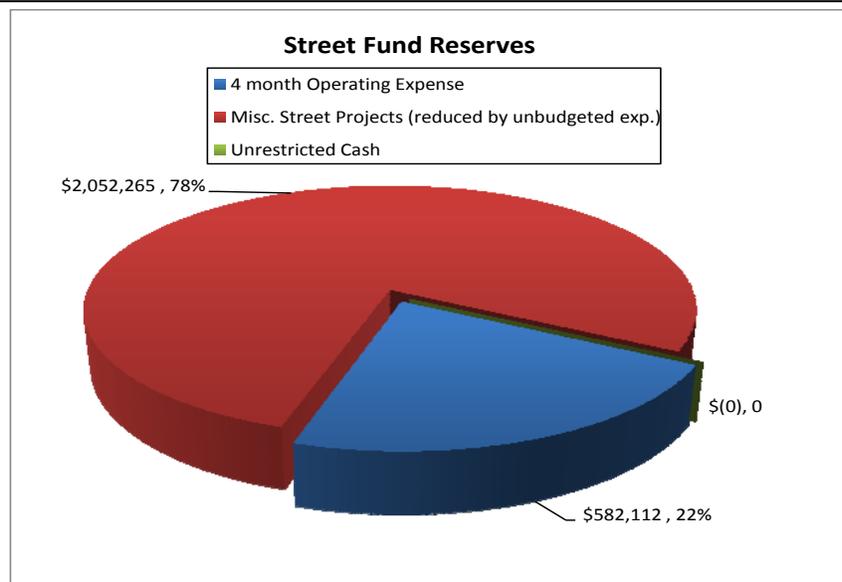
Cash and Investments in Reserve	\$ 2,634,377
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### Restricted Cash

4 Months Operating	\$ 582,112	
*Misc. Capital Street Projects (reduced by \$803,768 until fds rec'd to move fwd)	\$ 2,348,321	
*Unbudgeted Expenditures (reduces available budget for Misc. Street Projects)	\$ (296,057)	
Total Restricted Cash		<u>\$ (2,634,377)</u>

### Unrestricted Cash - April 2013

**\$ (0)**





# City of Twin Falls, Idaho

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## Water Fund

### Revenues

Total Revenues Received for Fiscal Year 2013	\$ 4,689,454
Total Anticipated Revenues Budgeted for Fiscal Year 2013	\$ 9,101,223

### Expenses

Total Expenses Made in Fiscal Year 2013	\$ 6,974,357
Chobani Project expenditures - URA Funded	\$ 3,395
Arsenic Project expenditures to be funded by Revenue Bond	\$ 16,212
Total expenditures net of above expenditures	\$ 6,954,750
Total Anticipated Operations Expenditures Budgeted for Fiscal Year 2013	\$ 7,848,223
Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2013	\$ 1,253,000

	Budget	Remaining
Design new Wills booster station	\$ 100,000	\$ 100,000
Facility Plan	\$ 250,000	\$ 188,602
Two PLC upgrades for Eldridge & Hankins	\$ 18,000	\$ 4,160
Blue Lakes well pump install	\$ 150,000	\$ 150,000
Replace the Canyon Springs check valve at the gun club	\$ 50,000	\$ 50,000
Perrine Point design	\$ 25,000	\$ 25,000
South Estates PI System	\$ 25,000	\$ 25,000
Automated truck fill station	\$ 40,000	\$ 40,000
Failed Lines/Mainline Upgrades	\$ 330,000	\$ 294,834
New office furniture	\$ 25,000	\$ 25,000
Supervisor's SUV	\$ 25,000	\$ 5,187
Mueller tapping machine	\$ 10,000	\$ 10,000
Equipment trailer	\$ 35,000	\$ 13,755
Excavator	\$ 170,000	\$ 841
		<u>\$ 932,378</u>

### Unbudgeted Expenditures:

Sun Valley Stages Building (\$1,410 less voided ck \$3,200)	\$ (1,790)
Special use permit for generator project @ BLCC	\$ 300
	<u>\$ (1,490)</u>

### Encumbrances from FYE 2012:

Shoup Ave. West paving	Avail. Funds \$ 16,184	Remaining \$ (0)
	<u>\$ 16,184</u>	<u>\$ (0)</u>

### Cash Reserves and Investments

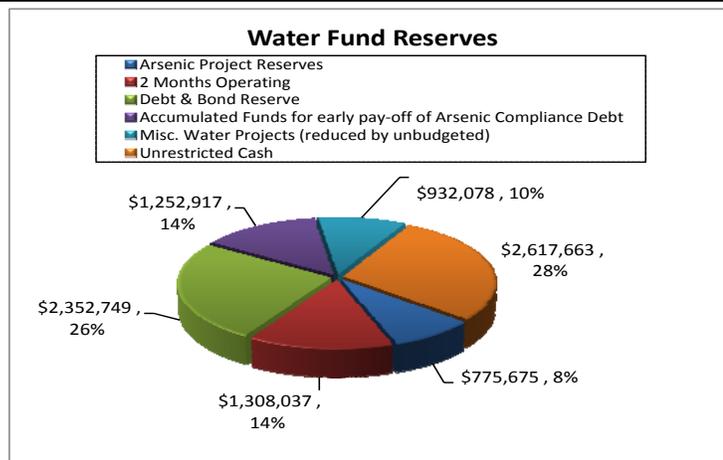
Cash and Investments in Reserve	\$ 8,460,049
Bond Proceeds for Arsenic	\$ 775,675
Chobani Draw-Down in transit on Chobani Project	\$ 3,395
	<u>\$ 9,239,119</u>

### Restricted Cash

Arsenic Project	\$ 775,675
2 Months Operating	\$ 1,308,037
Debt & Bond Covenant Required Reserve	\$ 2,352,749
Accumulated Funds for early pay-off of Arsenic Compliance Debt	\$ 1,252,917
Misc. Water Projects	\$ 932,378
Unbudgeted Expense (reduces avail. Budget for capital projects)	\$ (300)
Encumbrances	\$ (0)
	<u>\$ (6,621,456)</u>

### Unrestricted Cash - April 2013

\$ 2,617,663





# City of Twin Falls, Idaho

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## Sewer Fund

### Revenues

Total Revenues Received for Fiscal Year 2013	\$ 4,787,074
Total Anticipated Revenues Budgeted for Fiscal Year 2013	\$ 7,330,492

### Expenses

Total Expenses Made in Fiscal Year 2013	\$ 12,054,472
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Chobani Project expenditures - URA Funded	\$ -
Expenditures to be funded by Revenue Bonds:	
Rock Creek Lift Station	\$ 112,797
UV Disinfection Project	\$ 390,195
Dewatering (Belt Press) Project	\$ 82,468
Aeration Basin Diffuser Replacement	\$ 5,838
Influent Screen Replacement	\$ -
<b>Total expenditures net of above projects</b>	<b>\$ 11,463,174</b>

Total Anticipated Operations Expenditures Budgeted for Fiscal Year 2013	\$ 5,992,492
Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2013	\$ 1,338,000

	Budget	Remaining
Failed Lines & CIPP	\$ 350,000	\$ 350,000
Supervisor pickup	\$ 28,000	\$ 28,000
Capital Maintenance	\$ 260,000	\$ 243,425
Auger Falls	\$ 450,000	\$ 325,645
WWTP Facility Plan	\$ 250,000	\$ 211,046
		<u>\$ 1,158,116</u>

Unbudgeted:

Encumbrances:		
Encumbrance Requests - WWTP Capital (2012 Encumbrance Request)	\$ 183,783	\$ 52,583

### Cash Reserves and Investments

Cash and Investments in Reserve	\$ 8,467,763
Chobani Draw-Down in transit on Chobani Project	\$ -
	<u>\$ 8,467,763</u>

### Restricted Cash

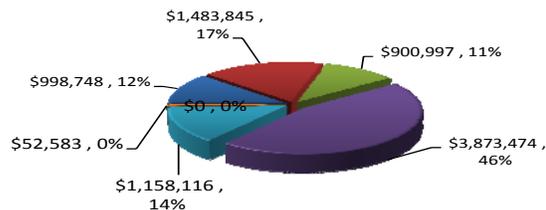
2 Months Operating	\$ 998,748
<b>Sewer Capacity Fees</b>	<b>\$ 1,483,845</b>
Debt & Bond Covenant Required Reserve	\$ 900,997
Bond Proceeds (\$8,006,465.53 less bond projects expenditures-to-date)	\$ 3,873,474
Misc. Sewer Proj.	\$ 1,158,116
Encumbrances	\$ 52,583
Less unbudgeted (reduces available budget for capital projects)	\$ -
	<u>\$ (8,467,763)</u>

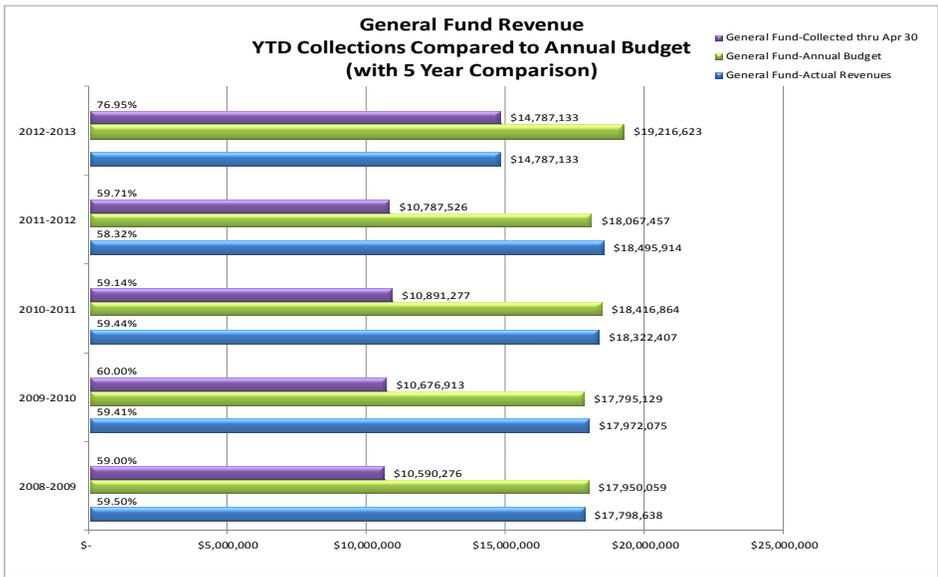
### Unrestricted Cash - April 2013

\$ 0

## Sewer Fund Reserves

- 2 Months Operating
- Sewer Capacity Fees
- Debt & Bond Covenant Required Reserve
- Bond Proceeds (\$8,006,465.53 less bond projects expenditures-to-date)
- Misc. Sewer Proj. (reduced by unbudgeted)
- Encumbrances
- Unrestricted Reserve Balance

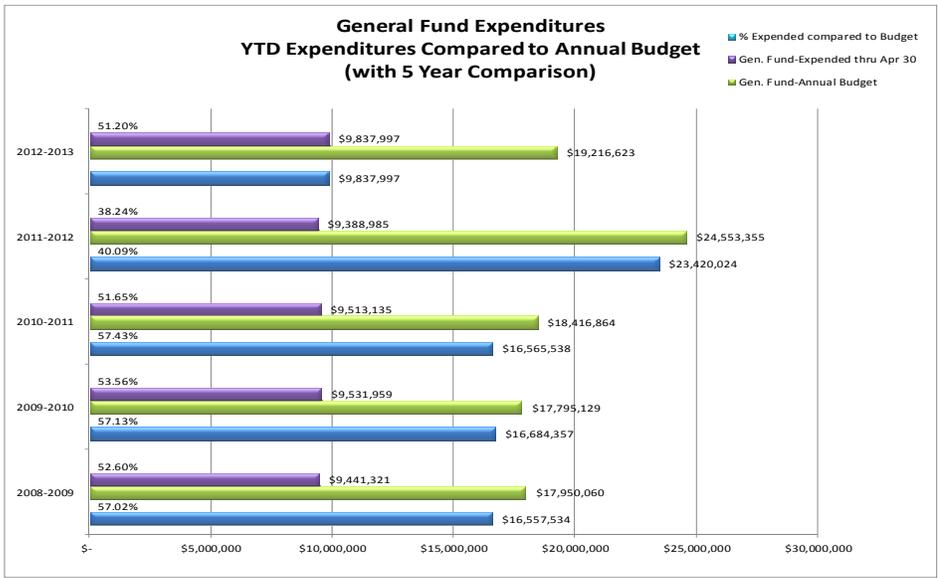




### General Fund Revenues

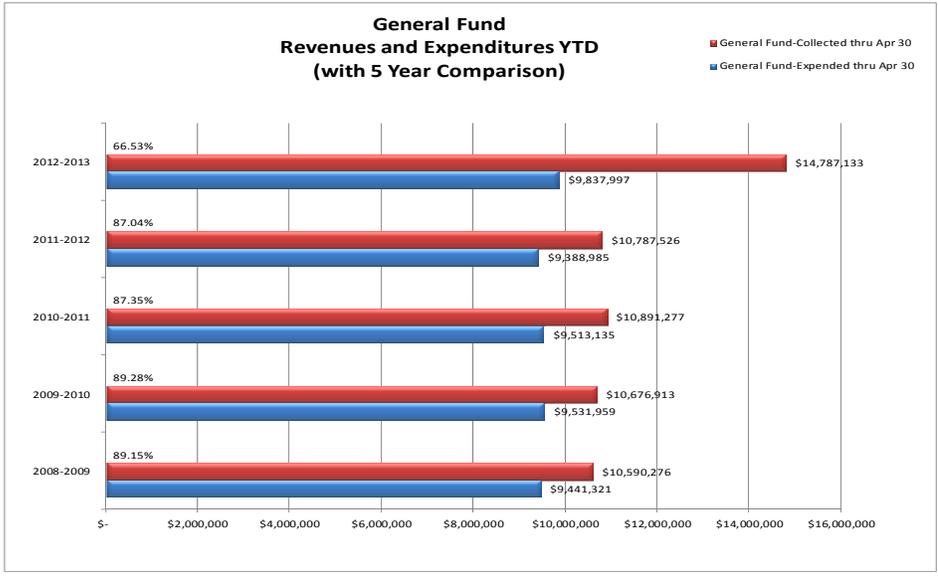
**What we are seeing:** General Fund revenues are at 77.0% of budget 58.3% through the year. This is not typical. The General Fund is heavily supported by property tax dollars, and the largest was received in January, but a substantial portion of the current revenue is coming from a Wastewater Fund transfer totaling \$2,900,000. The transfer represents a repayment by the Wastewater Fund for capital projects which were financed by the General Fund in past periods. Total building dept. revenues are at 73.8% of budget. Building permit revenue is at 67.9% of budget while electrical, plumbing & mechanical permits are at 85.4%.

**What we are projecting:** The City will be monitoring revenue sources closely, and will be making necessary adjustments to spending if warranted.



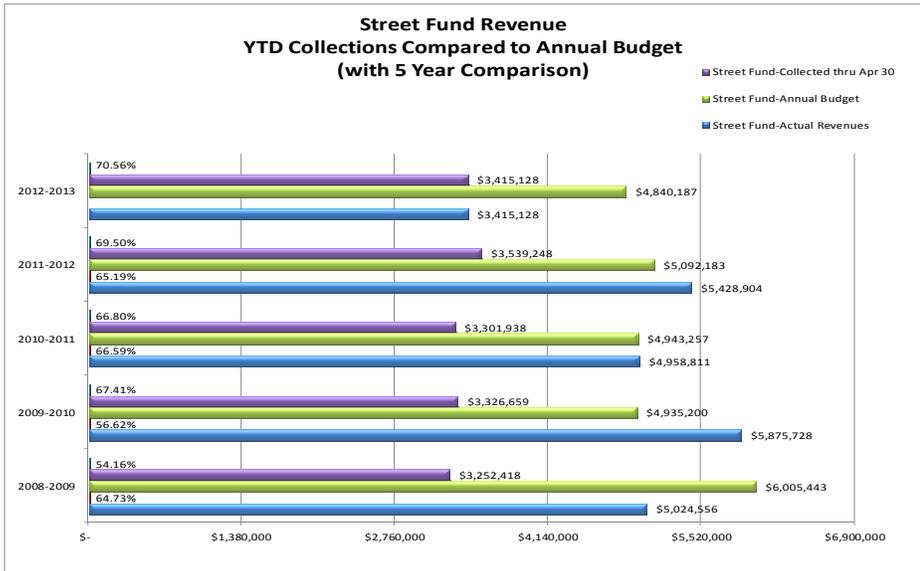
### General Fund Expenditures

**What we are seeing and projecting:** The General Fund is 51.2% spent 58.3% through the year. The prior 4 yr average for this same time of year is 49.0%. The City is still regularly monitoring spending in a recovering economy. The City's plan is to move ahead with cautious spending. We don't want to find ourselves in a reactive response to further down turns in the economy.



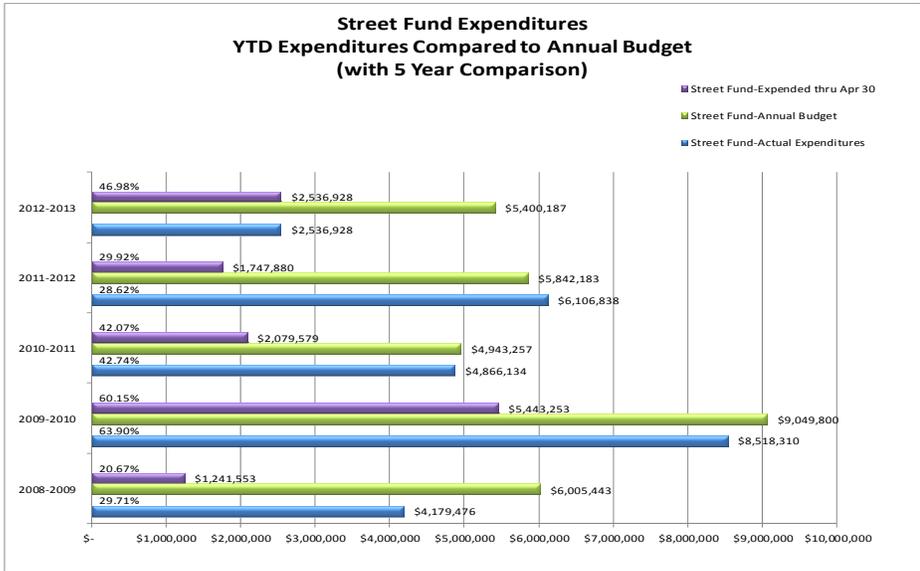
### Current General Fund Revenues and Expenditures

**What we are seeing:** For April, the City's General Fund revenues are ahead of expenditures. This is typical for the General Fund after having received its largest property tax payment it will receive this year. It also reflects the \$2,900,000 transfer received from the Wastewater Fund referenced above. The City will continue to closely monitor revenues, update projections and adjust spending as necessary for the 2012-2013 fiscal year.



### Street Fund Revenues

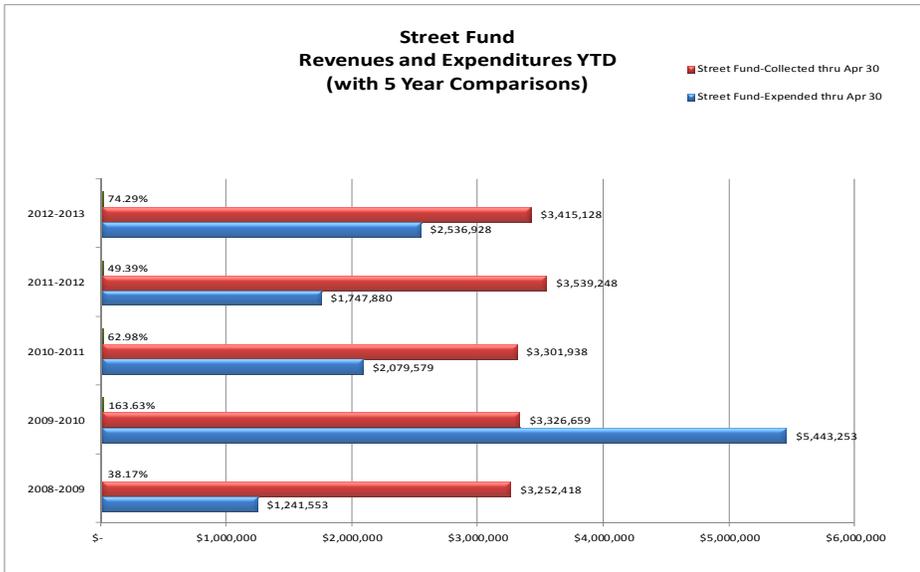
**What we are seeing and projecting:** The Street Fund revenues are at 70.6% of budget 58.3% through the year. Property taxes, highway user revenue and road & bridge tax account for 67.9% of the Street Fund's budgeted revenues. The previous 4 year average at this point in the fiscal year is 64.5%.



### Street Fund Expenditures

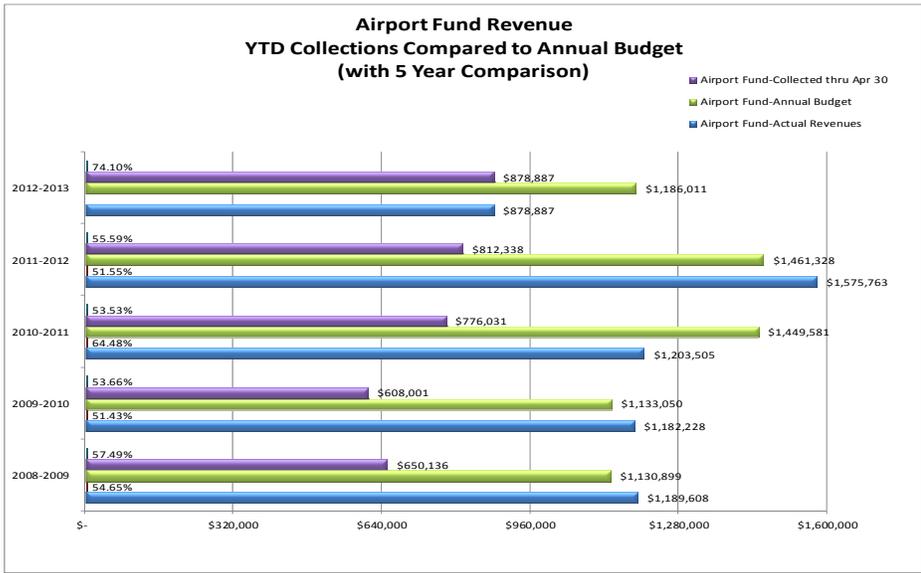
**What we are seeing and projecting:** The Street Fund is 47.0% spent 58.3% through the fiscal year. The previous 4 year average is 38.2% through April.

**What this means:** The Street Funds expenditures for the current year include costs of \$914,000 for a construction project (Eastland) that were budgeted in the previous year but work is finishing up currently.



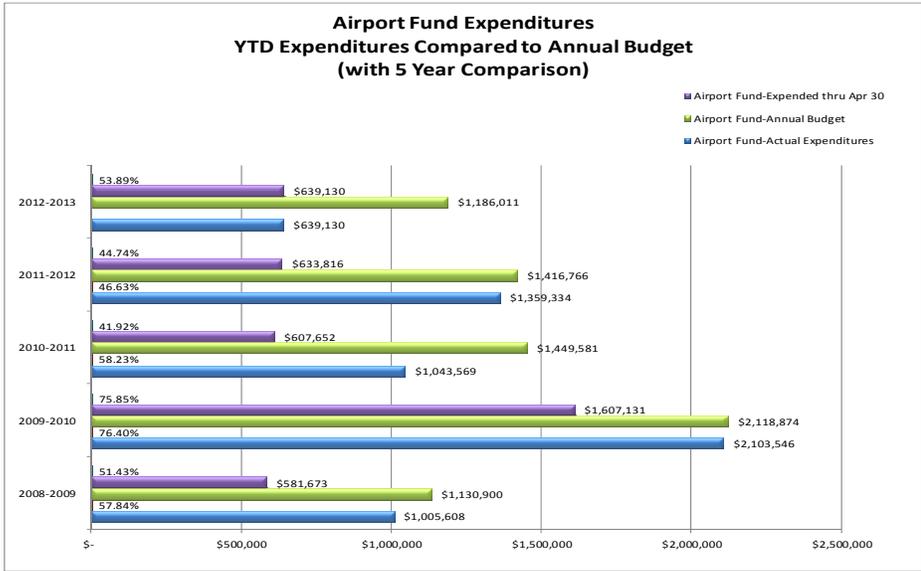
### Current Street Fund Revenues and Expenditures

**What we are seeing and projecting:** The Street Fund has more revenue than expenditures at this time of year. This is typically the case as there is usually a slowdown in construction during the winter months and revenues follow a different cycle. The increase relates directly to a large payment of property taxes received in January.



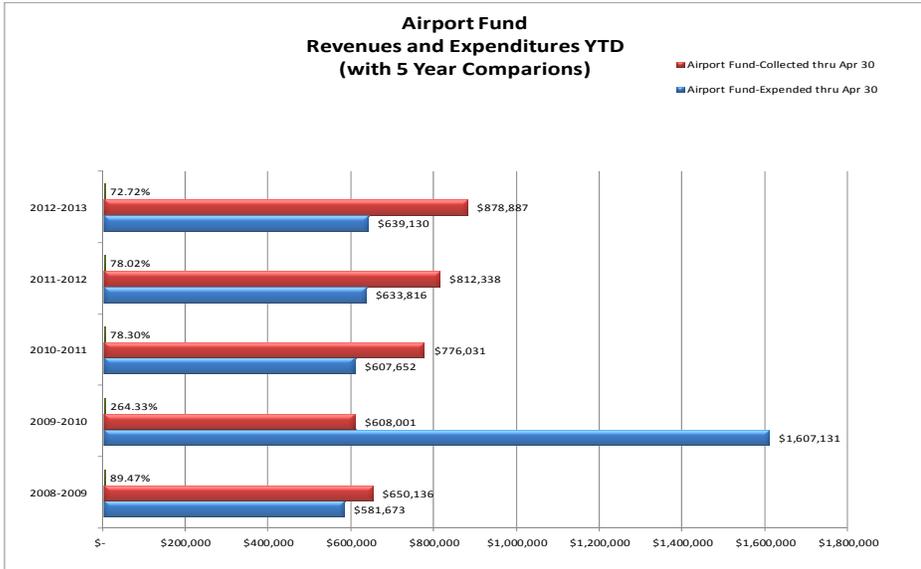
### Airport Fund Revenues

**What we are seeing and projecting:** The previous 4 year average of actual revenues received this time of year is 55.1%. For 2013, the YTD receipts are 74.1% of budgeted revenues. Landing fees, terminal rentals, concessions, ARFF fees, and franchises make up 38.1% of the budgeted revenue in the Airport Fund. The City has received over 71.8% of this revenue 58.3% through the year. The Airport Fund is supported with property tax dollars equally from both the City and the County. These revenues make up over 57.9% of the total budgeted revenues. The City received significant property tax dollars during January but in the Airport Fund property tax revenues are recognized at the same pace as the County's payments.



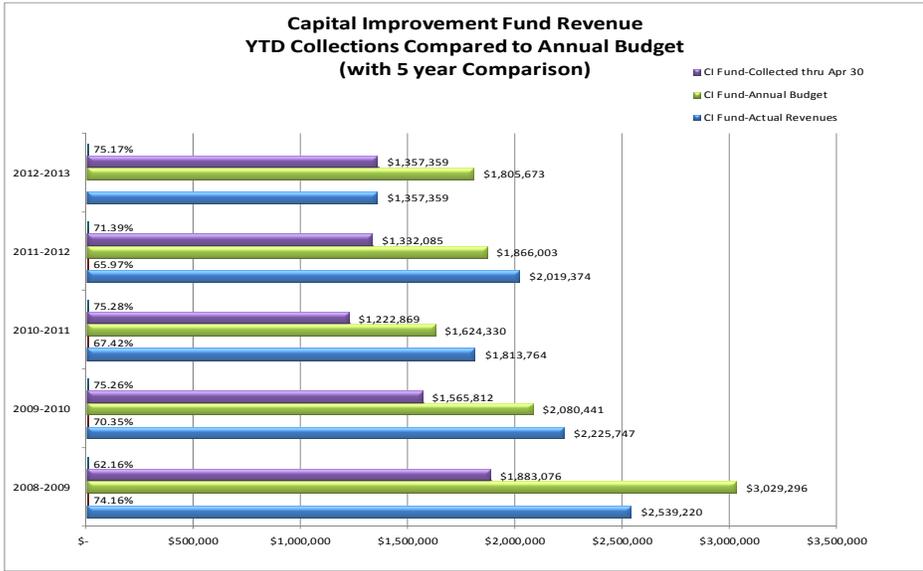
### Airport Fund Expenditures

**What we are seeing and projecting:** The current year-to-date expenditures at the Airport are 53.9% of budget, which is very consistent with the previous 4 year average of 53.5%. The budget for 2013 has very few capital projects planned, and budgeted expenditures are mostly to cover maintenance and operational expenses.



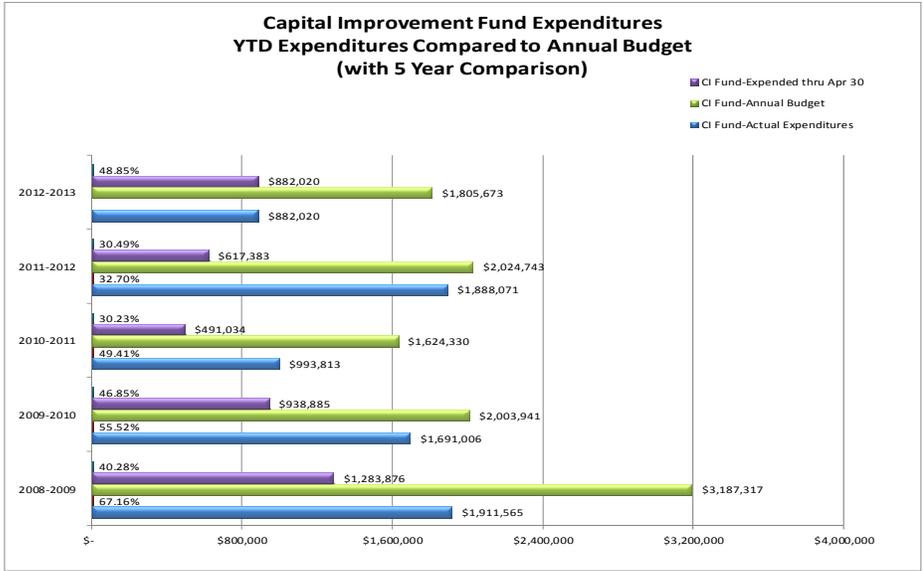
### Current Airport Fund Revenues and Expenditures

**What we are seeing and projecting:** The City currently has more in revenue than expenditures in the Airport Fund. The excess of revenue over expenditures is not significantly different than historical differences at this point in the fiscal year.



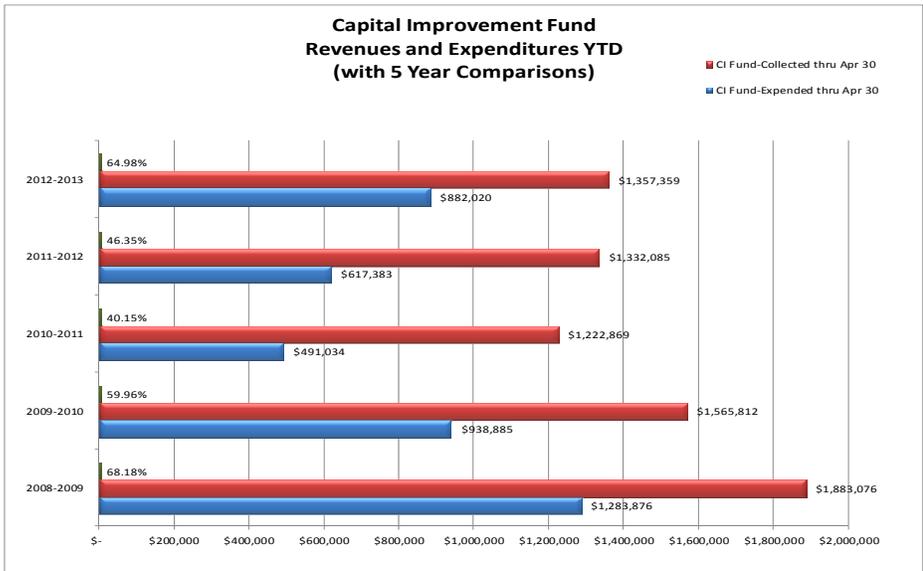
**Capital Improvement/Special Project Fund Revenues**

**What we are seeing and projecting:** The previous 4 year average of actual receipts in the CI Fund seven months into the year is 71.0%. The City is currently at 75.2%. The portion of the Capital Improvement Fund which is funded with property tax dollars (22.4% of budget) and the first large installment of these dollars has been received.



**Capital Improvement/Special Project Fund Expenditures**

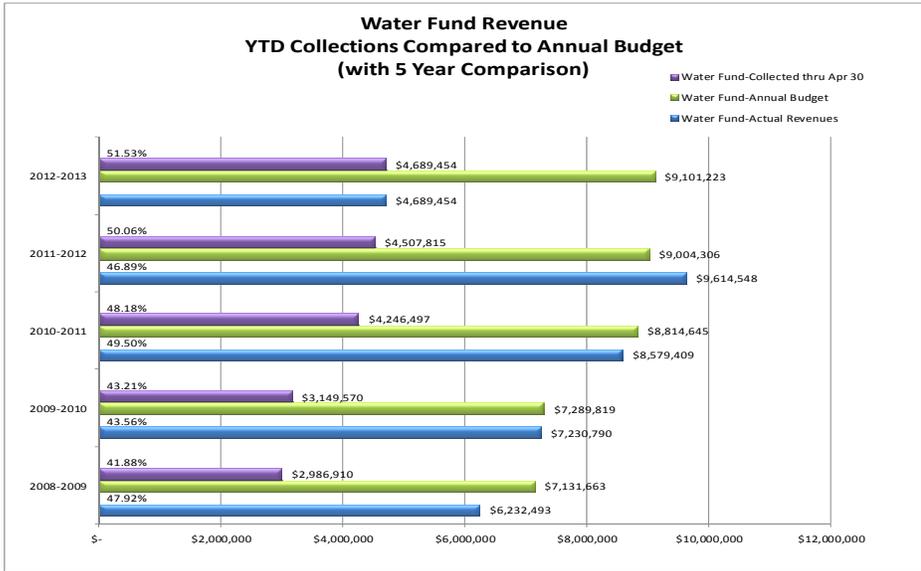
**What we are seeing and projecting:** The 4 year average of actual expenditures this time of year is 37.0% of budget. We are currently at 48.9% and the difference illustrates the degree of control over the timing of expenditures in the Capital Improvement Fund. Fund expenditures are typically for the City's long term needs. The City is still taking a conservative approach to expenditures within the fund, meeting critical capital needs. During the budget process each capital item is listed specifically. Then those budgeted expenditures are reviewed closely by senior staff prior to final approval to reassess priorities and determine if there are any changes in status to the City's revenues or overall activity levels.



**Current Capital Impr Revenues and Expenditures**

**What we are seeing:** Revenues are ahead of expenditures in the capital improvement fund. This has been typical, as displayed in the graph at the left.

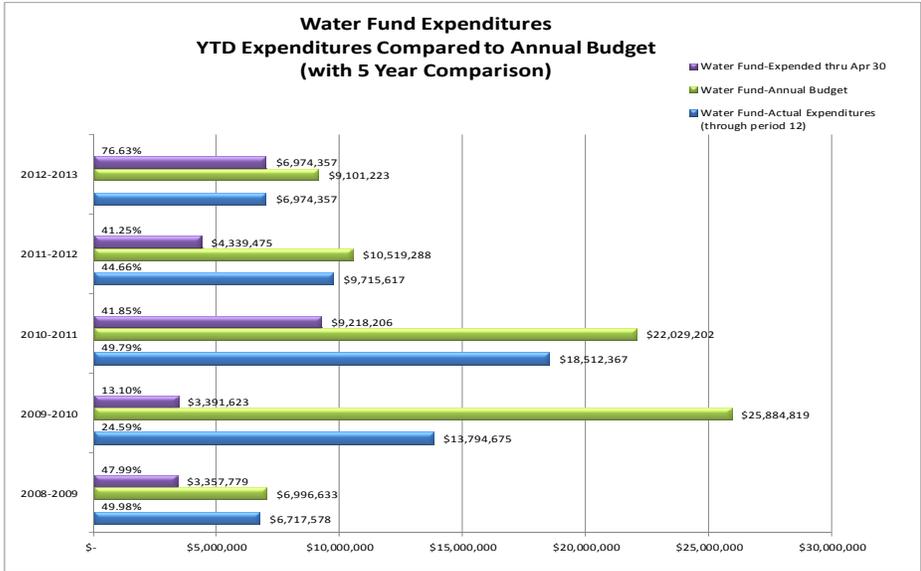
**What this means:** The situation with excess revenues in the fund is a result of a cautious approach to budgeted expenditures.



**Water Fund Revenues**

**What we are seeing and projecting:** The previous 4 year average of revenue for the month of April is 45.8%. We are currently at 51.5%.

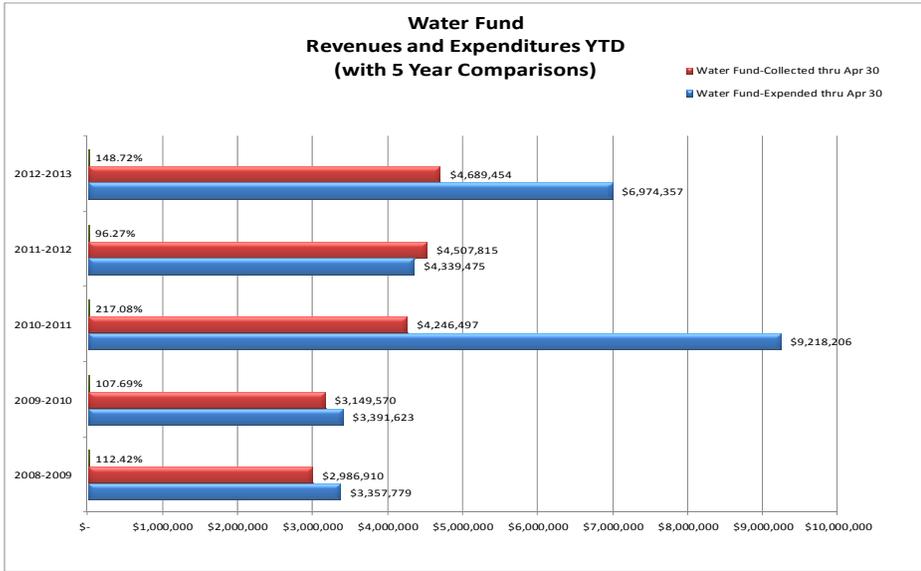
**What this means:** The City will closely monitor water user revenue to ensure we are able to meet all bond covenants in relation to the bond issuance in previous years.



**Water Fund Expenditures**

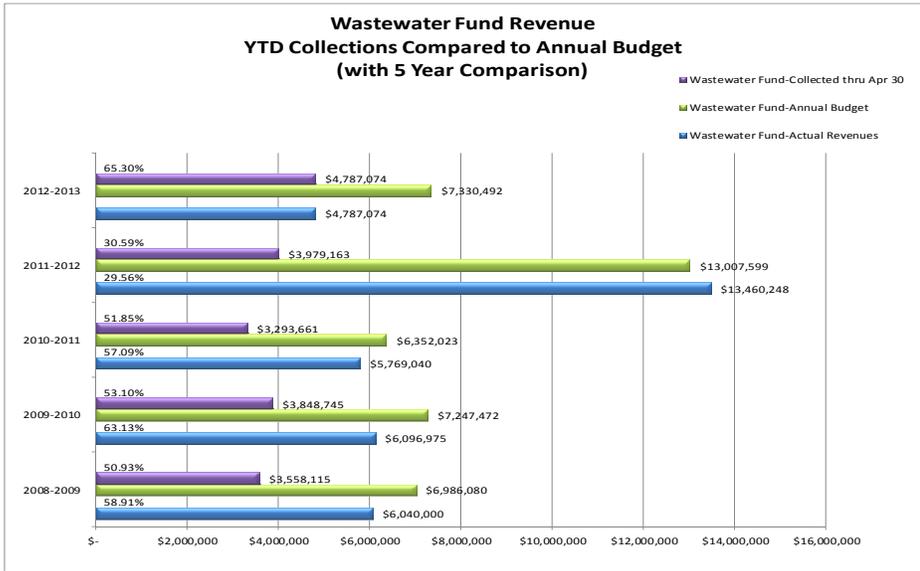
**What we are seeing and projecting:** The previous 4 year average is 36.0% of budget for this time of year. For 2012-2013, we are at 76.6%. The expenditures are much more in the current year than historical values because of an early pay off of debt. During October the City refinanced existing debt obligations relating to prior infrastructure projects. The payoffs of those obligations resulted in \$3,889,757 of principal and interest payments of which only a portion had been budgeted. The City is anticipating amending the budget to reflect this financial activity in the future.

Water Supply-98.5% spent YTD  
 PI-45.6% spent YTD  
 Water Distribution-46.5% spent YTD  
 Utility Billing-52.5% spent YTD



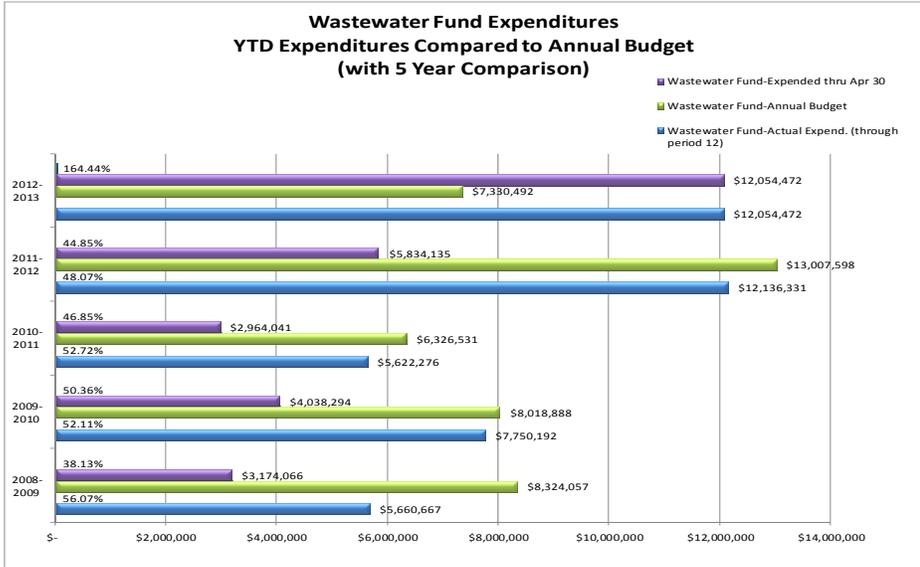
**Current Water Revenues and Expenditures**

**What we are seeing:** Currently, the Water Fund has expended more than received. Loan proceeds have not been reflected as sources of revenue in the water fund from the debt refinancing even though they are sources of cash.



**Wastewater Fund Revenues**

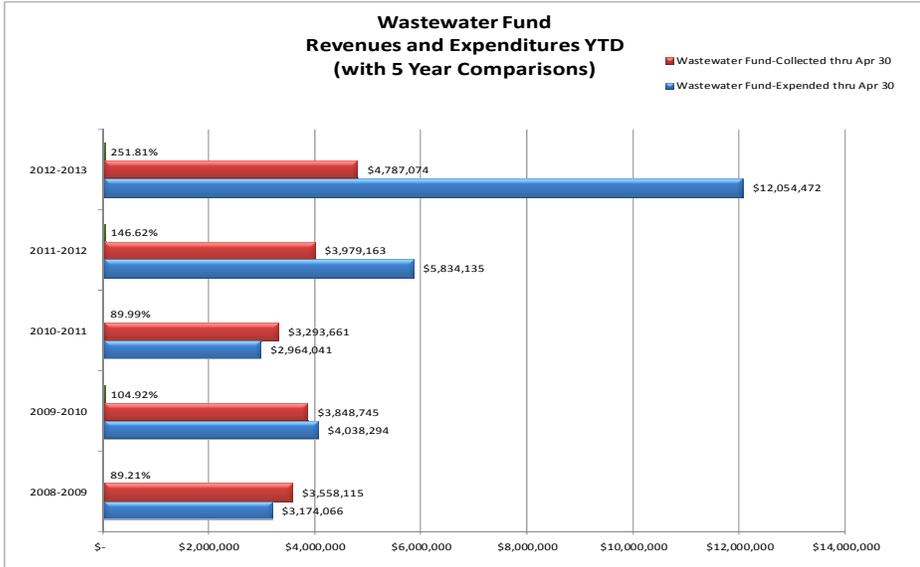
**What we are seeing and projecting:** The Wastewater Fund is at 65.3% seven months, or 58.3%, into the fiscal year. The prior 4 year average of actual revenue for April is 46.6%. The City will closely monitor revenue variances in this fund, and adjust expenditures where possible if necessary.



**Wastewater Fund Expenditures**

**What we are seeing and projecting:** Expenditures in this fund are at 164.4% of budget for the year. The prior 4 year average of expenditures to budget this time of year is 45.0%. As noted in the Water Fund; expenditures, the month of October included an early pay off of debt. In the Wastewater Fund the City \$5,120,651 of principal and interest payments have been made, of which only \$1,219,874 had been budgeted. During December the City also repaid \$2,900,000 to the general fund for cash advanced toward projects in prior years. . The City is anticipating amending the budget to reflect this financial activity in the future.

Collection-42.8% spent to date.  
Treatment-147.5% spent to date.



**Current Wastewater Revenues and Expenditures**

**What we are seeing:** The Wastewater fund has more expenditures than revenue at this time of year. The Wastewater Fund has expended significant money on debt payments while loan proceeds to finance those payments have not been reflected as sources of revenue even though they are sources of cash. The graph also reflects the transfer to repay the general fund referenced above.