



City of Twin Falls, Idaho
Monthly Financial and Economic Dashboard

Issued July 22, 2013

Reporting Period: FYE 2013, October 2012 through June 2013

OUR CASH...

Balances as of June 30, 2013.

GENERAL FUND – CASH & INVESTMENTS

June 2013	\$14.471 M
June 2012	\$11.176 M
Avg. June 2009-11	\$11.654 M
Restricted Cash	\$ 6.406 M
Unrestricted Cash Available	\$ 8.065 M

STREET FUND – CASH & INVESTMENTS

June 2013	\$ 2.371 M
June 2012	\$ 3.842 M
Avg. June 2009-11	\$ 3.603 M
Restricted Cash	\$ 2.371 M
Unrestricted Cash Available	\$ 0 M

CAPITAL FUND – CASH & INVESTMENTS

June 2013	\$ 3.890 M
June 2012	\$ 4.018 M
Avg. June 2009-11	\$ 2.642 M
Restricted Cash	\$ 3.629 M
Unrestricted Cash Available	\$.261 M

WATER FUND – CASH & INVESTMENTS

June 2013 (incl. URA draw request)	\$ 9.890 M
June 2012	\$ 8.694 M
Avg. June 2009-11	\$14.249 M
Restricted Cash	\$ 6.676 M
Unrestricted Cash Available	\$ 3.214 M

SEWER FUND – CASH & INVESTMENTS

June 2013 (incl. URA draw request)	\$ 9.194 M
June 2012	\$ 1.188 M
Avg. June 2009-11	\$ 2.916 M
Restricted Cash	\$ 9.194 M
Unrestricted Cash Available	\$ 0 M

BUILDING PERMITS AT A GLANCE...

NEW COMMERCIAL BUILDING PERMITS ISSUED

June 2013/Total for Fiscal Year	0/23
Estimated Permit Value for Month	\$ 0 M
June 2012/Total for Fiscal Year	4/12
Estimated Permit Value for June 2012	\$11.327 M

SINGLE FAMILY BUILDING PERMITS ISSUED

June 2013	17
June 2012	11
Five-Year Average for June	13
Thru June for FY 2013	121
Thru June for FY 2012	103
Five-Year Average (FY'08 – '12)	120

ESTIMATED TOTAL VALUE OF BUILDING PERMITS ISSUED

Estimated Total Value for FY2013	\$40.422 M
Estimated Total Value for FY2012	\$39.476 M

OUR CASH FLOWS...

FY 2013: Oct to June 2013 FYs 2009-2012 avg.

GENERAL FUND REVENUES AND EXPENSES

		COMPARISON OF YTD % AVG.	
Fiscal Year 2013 Budget	\$19,216,623		
Revenues to Date	\$ 16,515,153	85.9 %	67.2 %
Expenditures to Date	\$ 13,126,459	68.3 %	66.4 % See pg. 6

STREET FUND REVENUES AND EXPENDITURES

Fiscal Year 2013 Budget	\$ 5,400,187*		
Revenues to Date	\$ 3,575,352	73.9 %*	67.2%
Expenditures to Date	\$ 2,991,889	55.4 %	49.5 % See pg. 7

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

WATER FUND REVENUES AND EXPENDITURES

Fiscal Year 2013 Budget	\$ 9,101,223		
Revenues to Date	\$ 6,356,037	69.8 %	61.4 %
User Fees Revenues	\$ 4,358,972	66.9 %	59.3 %
Expenditures to Date	\$ 7,814,822	85.9 %	46.1 % See pg. 10

SEWER FUND REVENUES AND EXPENDITURES

Fiscal Year 2013 Budget	\$ 7,330,492		
Revenues to Date	\$ 5,859,496	79.9 %	66.6 %
User Fees Revenues	\$ 5,137,469	73.4 %	68.2 %
Expenditures to Date	\$13,076,751	178.4 %	66.2 % See pg. 11

SPECIFIC REVENUES COLLECTIONS AT A GLANCE...

FY 2013: Oct to June 2013 FYs 2009-2012 avg.

PROPERTY TAX COLLECTIONS

		COMPARISON OF YTD % AVG.	
Budget	\$16,600,941		
Revenues to Date	\$10,624,532	64.0 %	59.8 %

STATE SHARED REVENUES COLLECTIONS

Budget	\$ 5,611,000		
Revenues to Date	\$ 4,444,840	79.2 %	77.4 %

BUILDING PERMIT REVENUES COLLECTIONS

Budget	\$ 546,250		
Revenues to Date	\$ 535,443	98.0 %	66.8 %

UNEMPLOYMENT INDICATORS

	Current	Last Month	Last Year
National Unemployment Rate	7.6%	7.6 %	8.2%
Idaho Unemployment Rate	6.4%	6.2 %	7.3%
Twin Falls Unemployment Rate	6.2%	6.2 %	6.7%

ECONOMIC INFORMATION MCI = APRIL DATA – JUNE NOT AVAILABLE AS OF 7-22-13

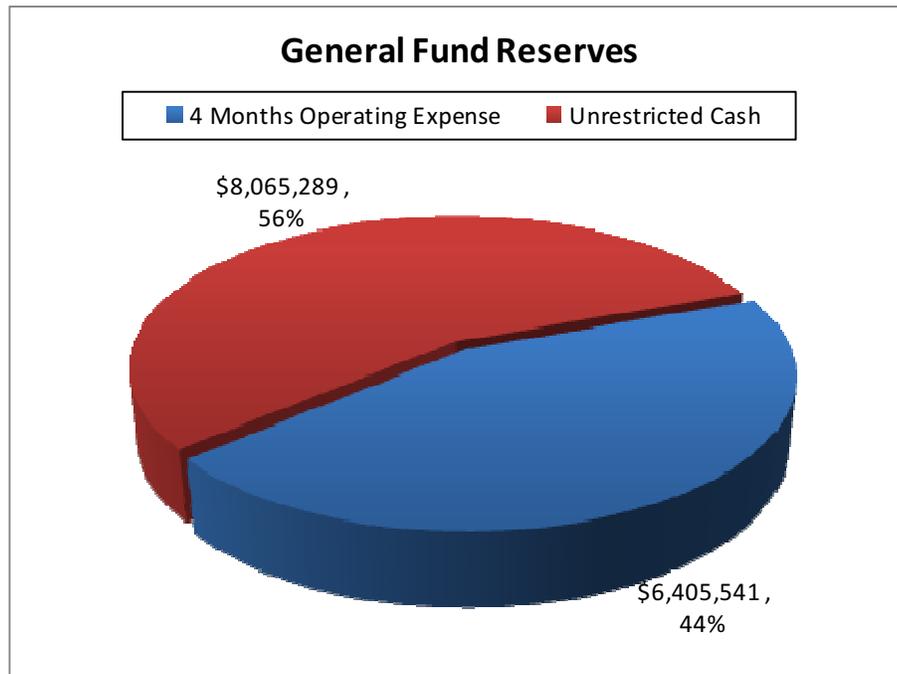
Change from:	Last Month	Last Year
Municipal Cost Index (MCI)	.7%	1.9%
Consumer Price Index (CPI)	.5%	1.8%



City of Twin Falls, Idaho

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General Fund			
Revenues			
	Total Revenues Received for Fiscal Year 2013		\$ 16,515,153
	Total Anticipated Revenues Budgeted for Fiscal Year 2013		\$ 19,216,623
Expenses			
	Total Expenses Made in Fiscal Year 2013		\$ 13,126,459
	Total Anticipated Expenditures Budgeted for Fiscal Year 2013		\$ 19,216,623
Cash Reserves and Investments			
	Cash and Investments in Reserve		\$ 14,470,830
	4 Months Operating Expense	\$ 6,405,541	
	Total Restricted Cash		\$ (6,405,541)
	<u>Unrestricted Cash - June 2013</u>		\$ 8,065,289

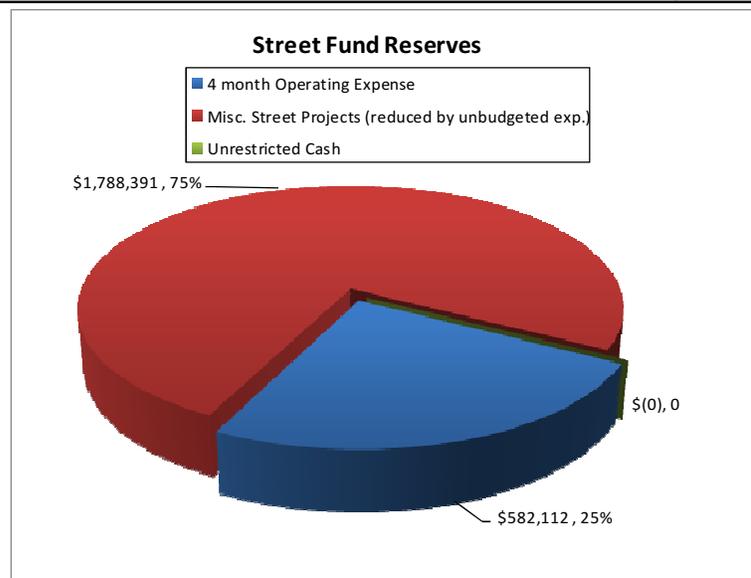




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Street Fund			
Revenues			
Total Revenues Received for Fiscal Year 2013			\$ 3,575,352
Total Anticipated Revenues Budgeted for Fiscal Year 2013			\$ 4,840,187
Expenses			
Total Expenses Made in Fiscal Year 2013			\$ 2,991,889
Eastland Project Expenditures to Date	\$ 984,136		
Balance of Total Expenditures Net of Eastland Project Expenditures	\$ 2,007,753		
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
Seal Coating	\$ 860,000	\$ 804,666	
Sand Truck	\$ 30,000	\$ 30,000	
Crew Cab Utility Truck	\$ 52,000	\$ 42,105	
Street Sweeper	\$ 170,000	\$ (4,000)	
John Deere 624 Loader	\$ 175,000	\$ (11,674)	
Portable Air Compressor	\$ 12,000	\$ 12,000	
Overlay Projects	\$ 135,000	\$ 135,000	
ADA Ramps, large zipper projects, storm drain repairs & projects	\$ 659,850	\$ 586,203	
Cheney Drive Construction	\$ 160,000	\$ 59,218	
Design & Reconstruction of Eastland from Kimberly Rd to Orchard	\$ 1,400,000	\$ 1,370,714	
		\$ 3,024,232	
Unbudgeted Expenditures:			
LHTAC Projects		\$ 48,000	
U-Cart Trailer		\$ 1,300	
Shoup Ave. West Paving		\$ 83,782	
Courtney Park		\$ 48,445	
Poleline Road Mill & Inlay, 2012 Overlay		\$ 115,829	
		\$ 297,357	
Cash Reserves and Investments			
Cash and Investments in Reserve			\$ 2,370,504
Restricted Cash			
4 Months Operating	\$ 582,112		
*Misc. Capital Street Projects (reduced by \$811,362 until fds rec'd to move fwd)	\$ 2,085,748		
*Unbudgeted Expenditures (reduces available budget for Misc. Street Projects)	\$ (297,357)		
Total Restricted Cash			\$ (2,370,504)
Unrestricted Cash - June 2013			
			\$ 0

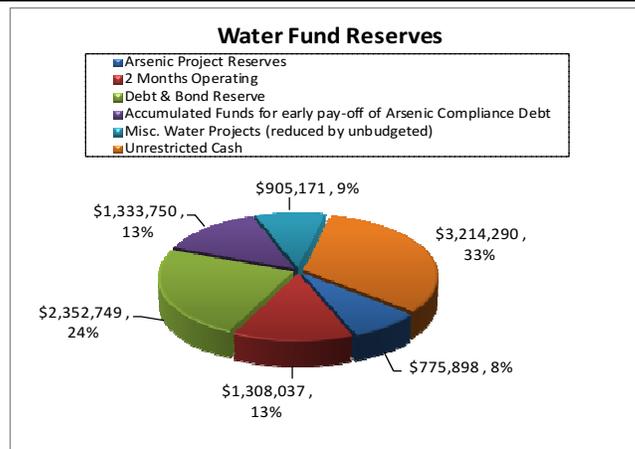




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Water Fund		
Revenues		
Total Revenues Received for Fiscal Year 2013		\$ 6,356,037
Total Anticipated Revenues Budgeted for Fiscal Year 2013		\$ 9,101,223
Expenses		
Total Expenses Made in Fiscal Year 2013		\$ 7,814,822
Chobani Project expenditures - URA Funded	\$ 8,255	
Arsenic Project expenditures to be funded by Revenue Bond	\$ 16,569	
Total expenditures net of above expenditures	\$ 7,789,998	
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 Willis booster station	\$ 100,000	\$ 100,000
Facility Plan	\$ 250,000	\$ 187,424
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	\$ 274,844
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
		\$ 911,210
Unbudgeted Expenditures:		
Sun Valley Stages Building (\$1,410 less voided ck \$3,200)		\$ (1,790)
Generator project @ BLCC		\$ 1,039
Aquire property		\$ 5,000
		\$ 4,249
	Avail. Funds	Remaining
Encumbrances from FYE 2012:		
Shoup Ave. West paving	\$ 16,184	\$ (0)
	\$ 16,184	\$ (0)
Cash Reserves and Investments		
Cash and Investments in Reserve		\$ 9,105,742
Bond Proceeds for Arsenic		\$ 775,898
Chobani Draw-Down in transit on Chobani Project		\$ 8,255
		\$ 9,889,895
Restricted Cash		
Arsenic Project	\$ 775,898	
2 Months Operating	\$ 1,308,037	
Debt & Bond Covenant Required Reserve	\$ 2,352,749	
Accumulated Funds for early pay-off of Arsenic Compliance Debt	\$ 1,333,750	
Misc. Water Projects	\$ 911,210	
Unbudgeted Expense (reduces avail. Budget for capital projects)	\$ (6,039)	
Encumbrances	\$ (0)	\$ (6,675,605)
Unrestricted Cash - June 2013		\$ 3,214,290

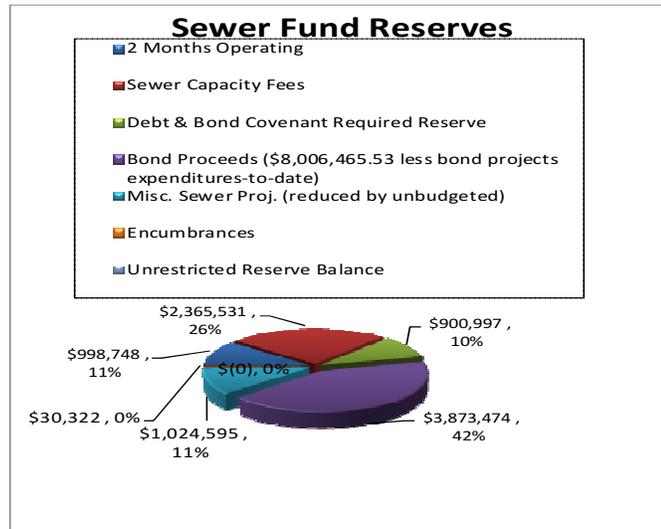


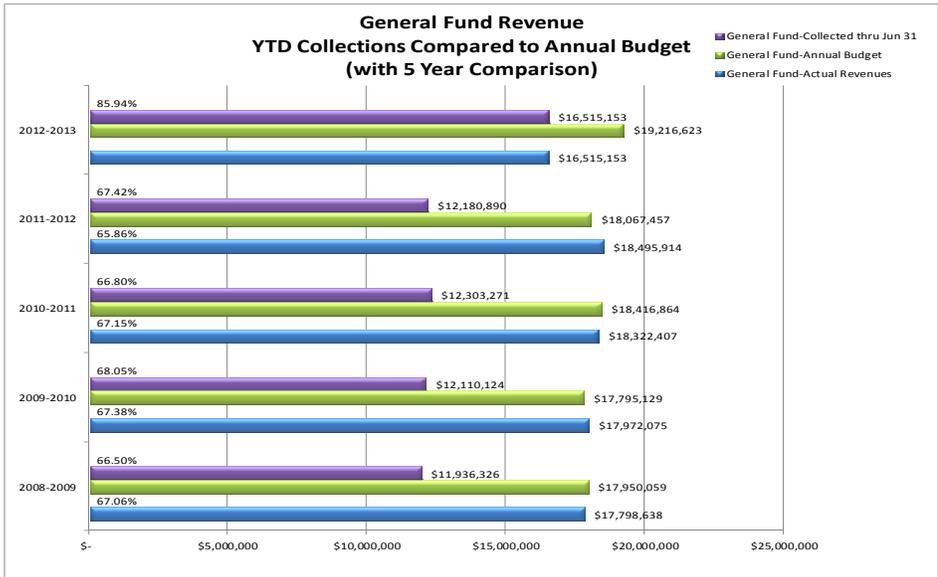


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Sewer Fund		
Revenues		
Total Revenues Received for Fiscal Year 2013		\$ 5,859,496
Total Anticipated Revenues Budgeted for Fiscal Year 2013		\$ 7,330,492
Expenses		
Total Expenses Made in Fiscal Year 2013		\$ 13,076,751
Chobani Project expenditures - URA Funded	\$ 126,141	
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	\$ -	
Total expenditures net of above projects	\$ 12,359,311	
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	\$ 229,883
Auger Falls	\$ 450,000	\$ 309,174
WWTP Facility Plan	\$ 250,000	\$ 134,490
		\$ 1,051,547
Unbudgeted:	Mr. Manhole leveling system	\$ 26,952
Encumbrances:		
Encumbrance Requests - WWTP Capital (2012 Encumbrance Request)	\$ 183,783	\$ 30,322
Cash Reserves and Investments		
Cash and Investments in Reserve		\$ 9,067,525
Chobani Draw-Down in transit on Chobani Project		\$ 126,141
		\$ 9,193,666
Restricted Cash		
2 Months Operating	\$ 998,748	
Sewer Capacity Fees	\$ 2,365,531	
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.	\$ 1,051,547	
Encumbrances	\$ 30,322	
Less unbudgeted (reduces available budget for capital projects)	\$ (26,952)	\$ (9,193,667)
Unrestricted Cash - June 2013		\$ (0)

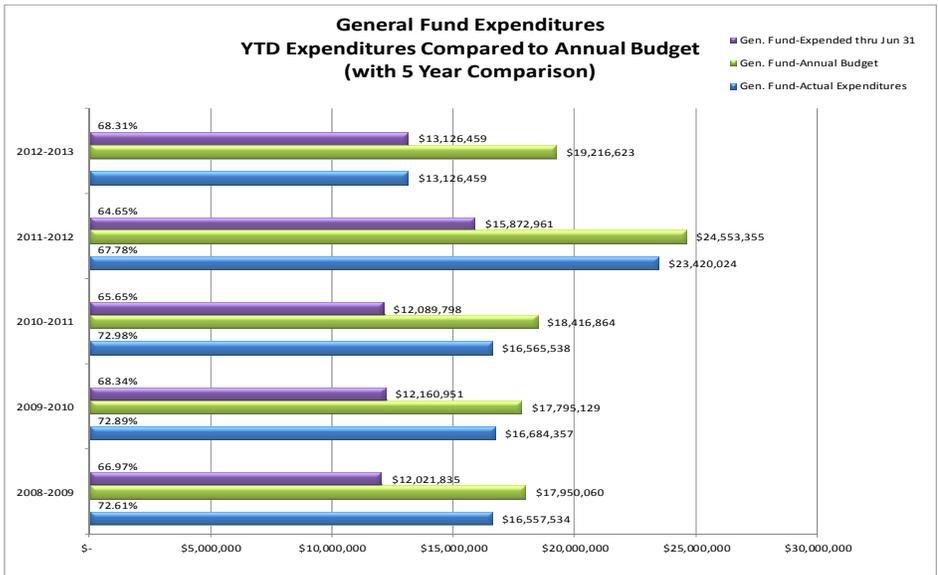




General Fund Revenues

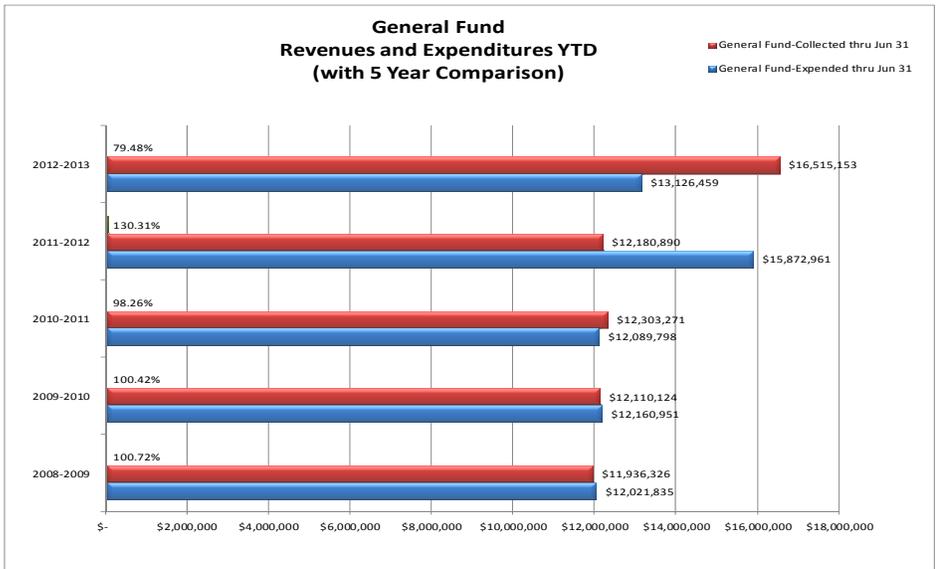
What we are seeing: General Fund revenues are at 85.9% of budget 75.0% through the year. This is not typical. The General Fund is heavily supported by property tax dollars, and the largest was received in January, but a substantial portion of the current revenue is coming from a Wastewater Fund transfer 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 98.0% of budget. Building permit revenue is at 91.2% of budget while electrical, plumbing & mechanical permits are at 111.5%.

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



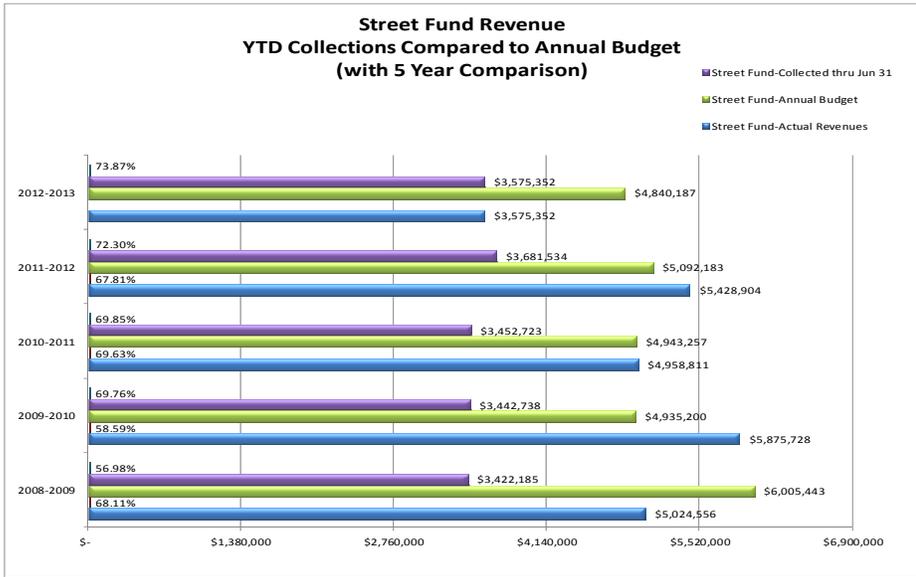
General Fund Expenditures

What we are seeing and projecting: The General Fund is 68.3% spent 75.0% through the year. The prior 4 yr average for this same time of year is 66.4%. 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.



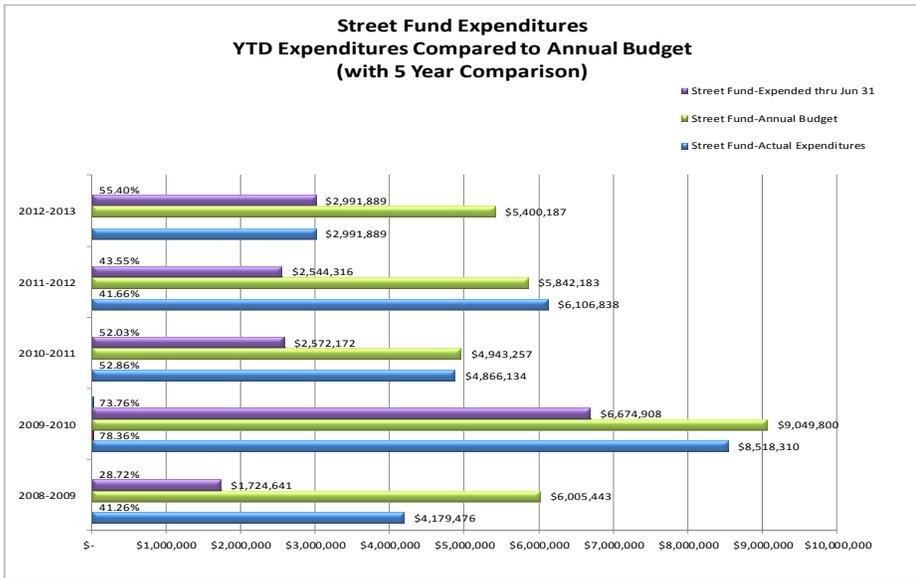
Current General Fund Revenues and Expenditures

What we are seeing: For June, 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. Going into the end of year it looks like no adjustments will be necessary.



Street Fund Revenues

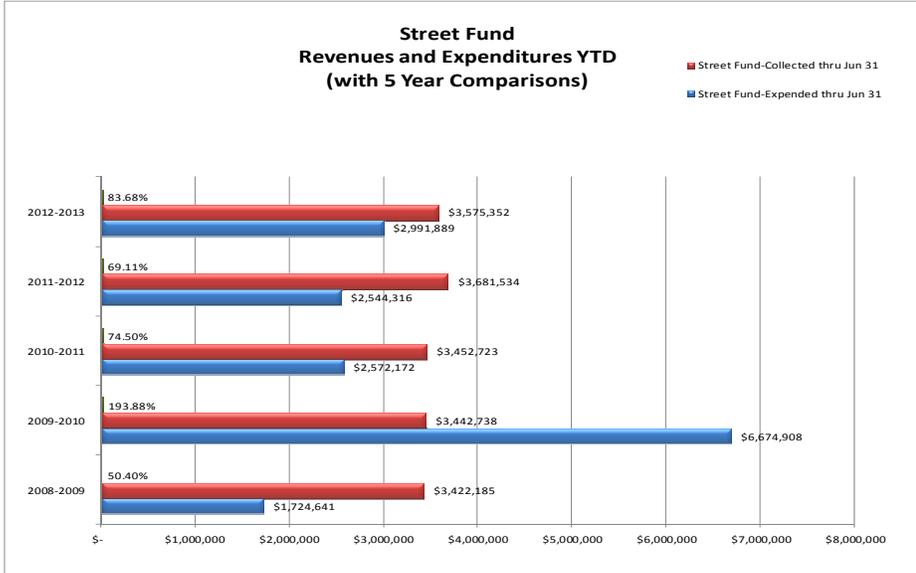
What we are seeing and projecting: The Street Fund revenues are at 73.9% of budget 75.0% through the year. Property taxes, highway user revenue and road & bridge tax account for 67.9% of the Street Fund's budgeted revenues. The previous 4 year average at this point in the fiscal year is 67.2%.



Street Fund Expenditures

What we are seeing and projecting: The Street Fund is 55.4% spent 75.0% through the fiscal year. The previous 4 year average is 49.5% through June.

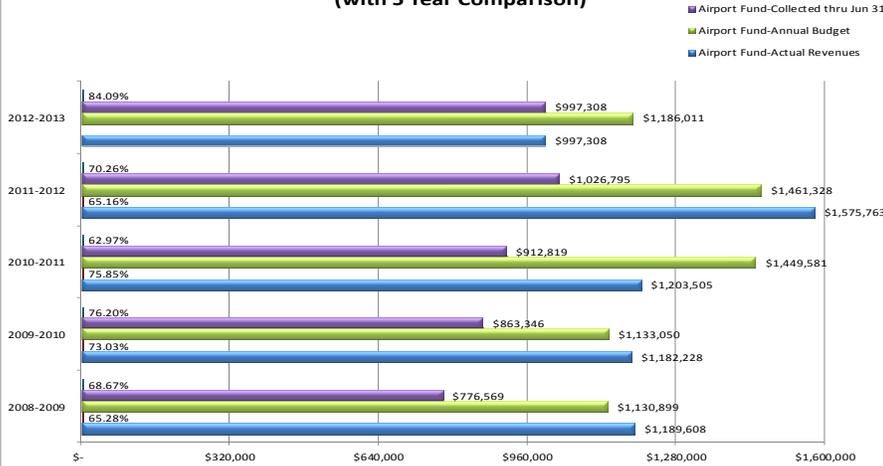
What this means: The Street Funds expenditures for the current year include costs of \$984,000 for a construction project (Eastland) that were budgeted in the previous year but work is finishing up currently.



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.

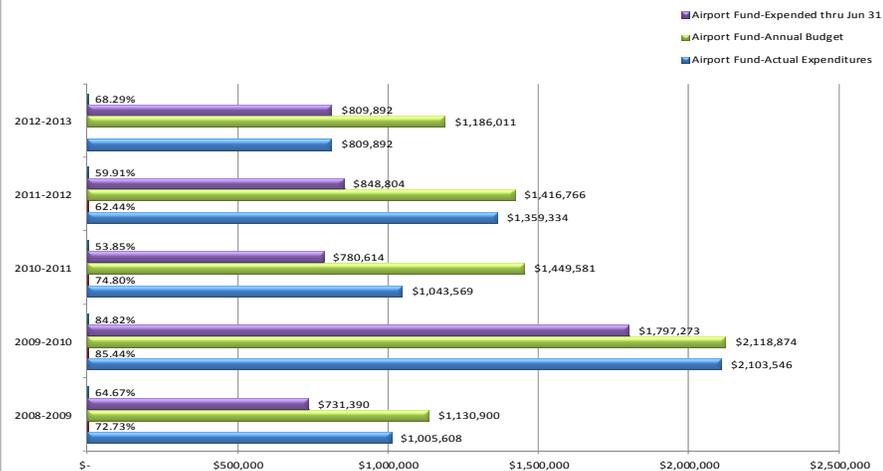
**Airport Fund Revenue
YTD Collections Compared to Annual Budget
(with 5 Year Comparison)**



Airport Fund Revenues

What we are seeing and projecting: The previous 4 year average of actual revenues received this time of year is 69.5%. For 2013, the YTD receipts are 84.1% 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 92.8% of this revenue 75.0% 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. In the Airport Fund property tax revenues are recognized at the same pace as the County's payments.

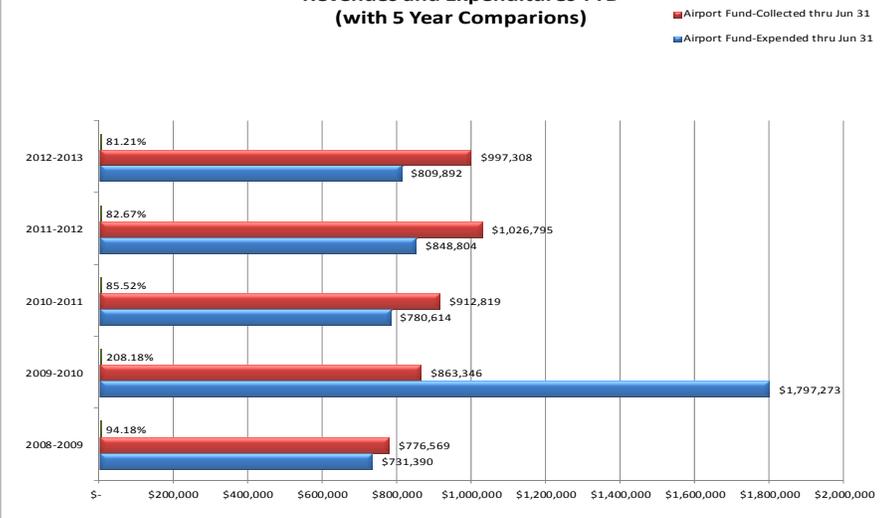
**Airport Fund Expenditures
YTD Expenditures Compared to Annual Budget
(with 5 Year Comparison)**



Airport Fund Expenditures

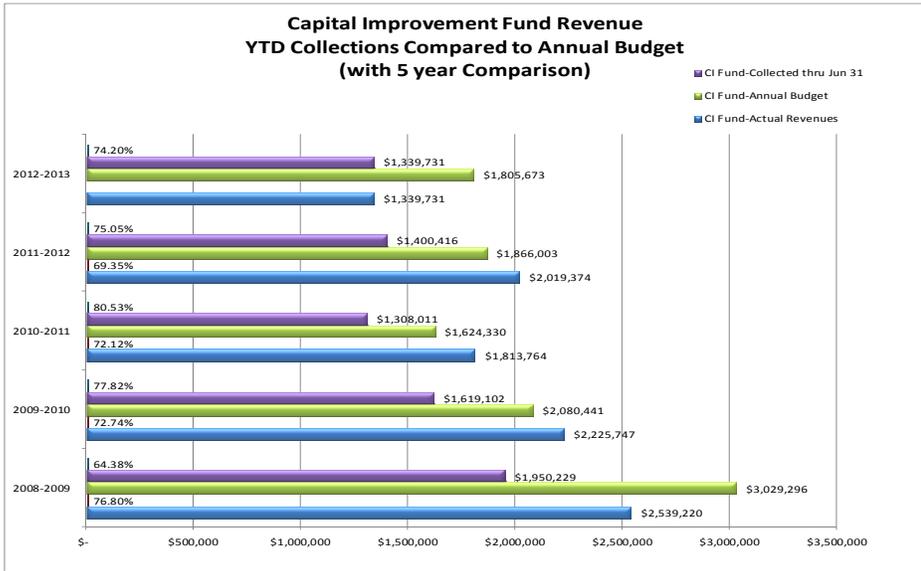
What we are seeing and projecting: The current year-to-date expenditures at the Airport are 68.3% of budget, which is very consistent with the previous 4 year average of 65.8%. The budget for 2013 has very few capital projects planned, and budgeted expenditures are mostly to cover maintenance and operational expenses.

**Airport Fund
Revenues and Expenditures YTD
(with 5 Year Comparisons)**



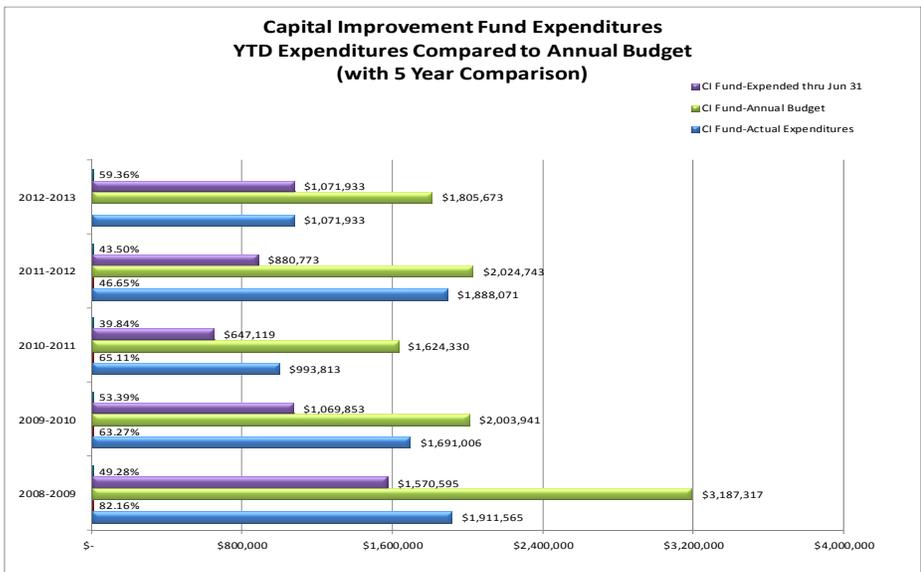
Current Airport Fund Revenues and Expenditures

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 (ignoring a large transfer recorded in 2009-2010).



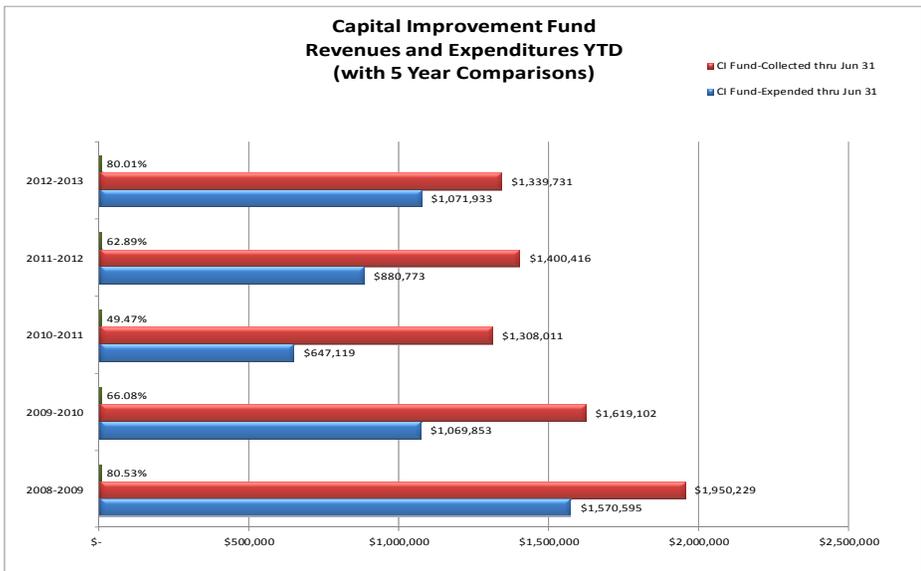
Capital Improvement/Special Project Fund Revenues

What we are seeing and projecting: The previous 4 year average of actual receipts in the CI Fund nine months into the year is 74.4%. The City is currently at 74.2% which is pretty consistent. The portion of the Capital Improvement Fund which is funded with property tax dollars is 22.4% of budget.



Capital Improvement/Special Project Fund Expenditures

What we are seeing and projecting: The 4 year average of actual expenditures this time of year is 46.5% of budget. We are currently at 59.4% 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.

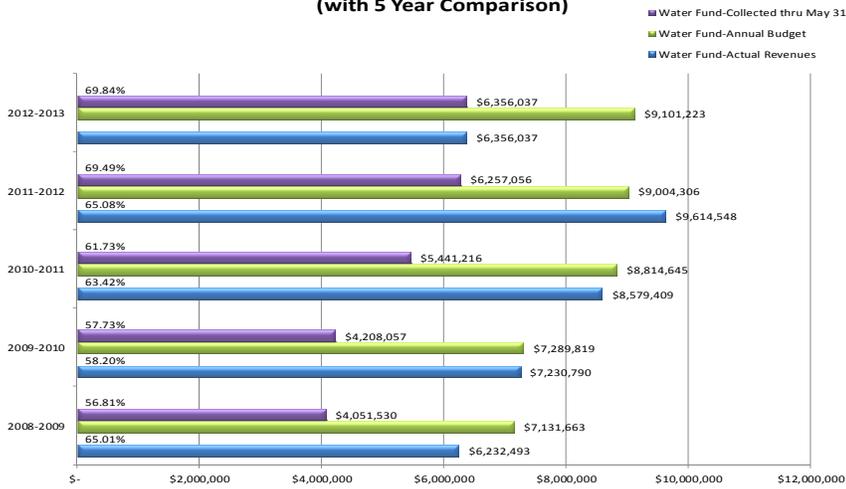


Current Capital Impr Revenues and Expenditures

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 Revenue
YTD Collections Compared to Annual Budget
(with 5 Year Comparison)**

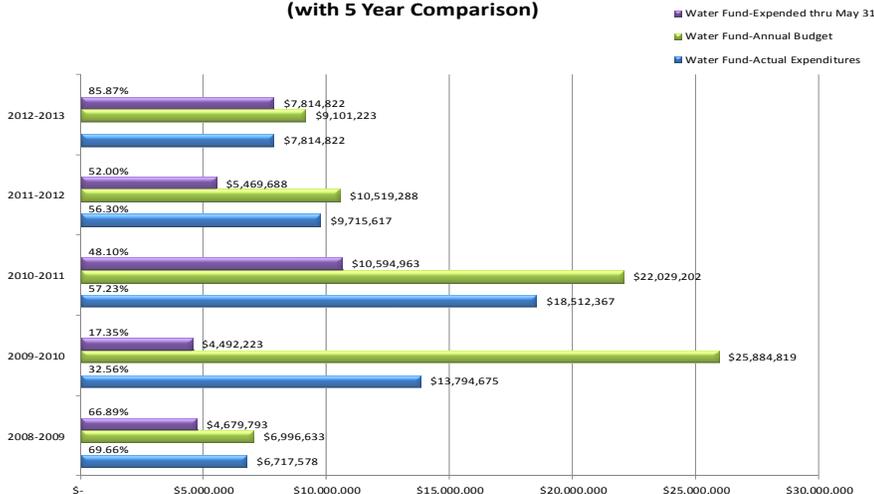


Water Fund Revenues

What we are seeing and projecting: The previous 4 year average of revenue for the month of June is 61.4%. We are currently at 69.8%.

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
YTD Expenditures Compared to Annual Budget
(with 5 Year Comparison)**

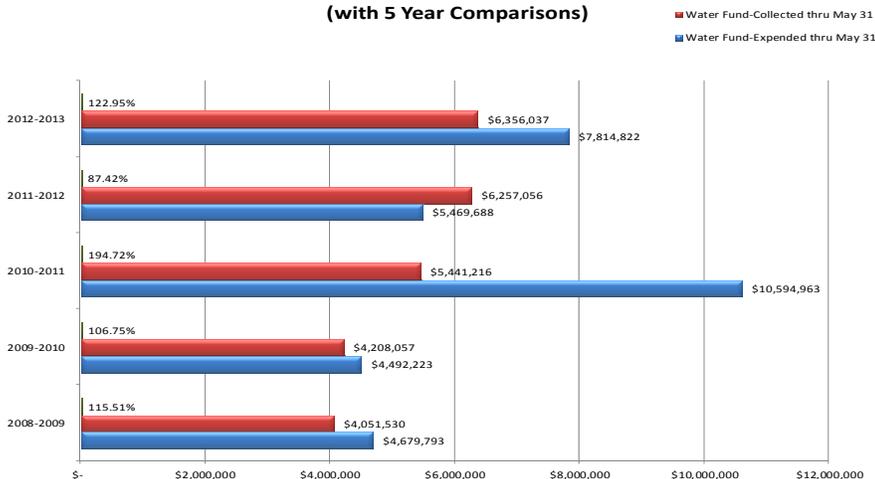


Water Fund Expenditures

What we are seeing and projecting: The previous 4 year average is 46.1% of budget for this time of year. For 2012-2013, we are at 85.9%. 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-103.3% spent YTD
 PI-61.8% spent YTD
 Water Distribution-59.8% spent YTD
 Utility Billing-68.6% spent YTD

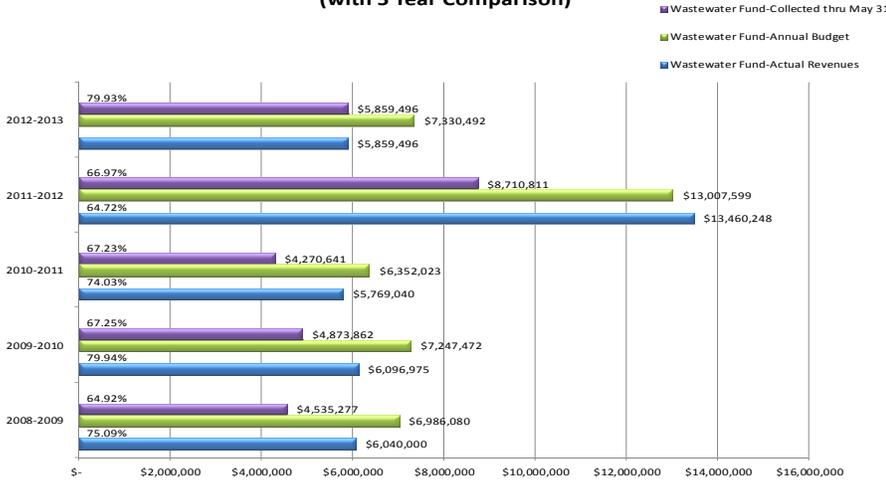
**Water Fund
Revenues and Expenditures YTD
(with 5 Year Comparisons)**



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.

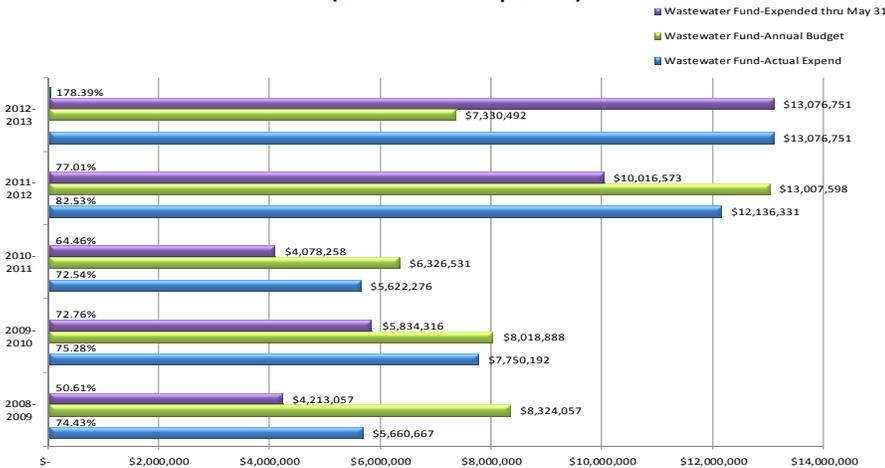
**Wastewater Fund Revenue
YTD Collections Compared to Annual Budget
(with 5 Year Comparison)**



Wastewater Fund Revenues

What we are seeing and projecting: The Wastewater Fund is at 80.0% nine months, or 75.0%, into the fiscal year. The prior 4 year average of actual revenue for June is 66.6%. Unexpected receipts which have caused this increase in current year revenues over historical averages include; \$195,225 from Idaho Power for efficiency improvements made by the City; \$66,000 of refunded costs from the treatment plant operator due to efficiency; \$257,000 from discharge violations; and \$134,000 of federal grant money. The City will closely monitor revenue variances in this fund, and adjust expenditures, where possible, if necessary.

**Wastewater Fund Expenditures
YTD Expenditures Compared to Annual Budget
(with 5 Year Comparison)**

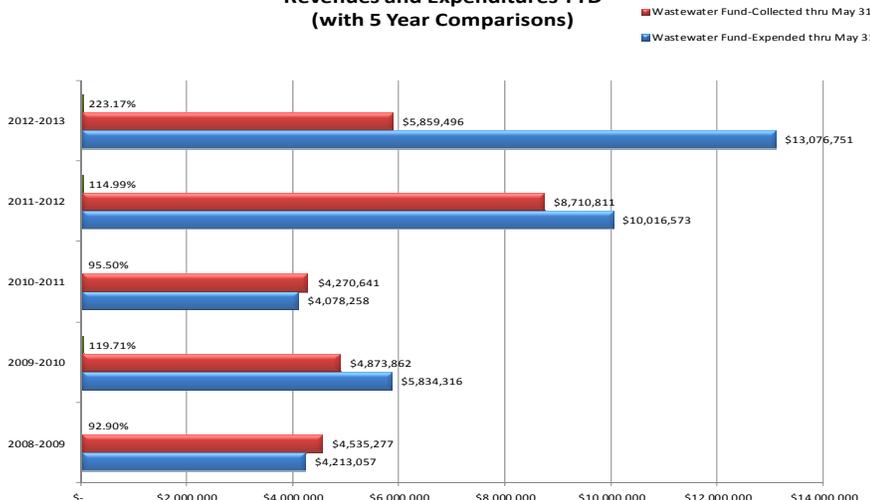


Wastewater Fund Expenditures

What we are seeing and projecting: Expenditures in this fund are at 178.4% of budget for the year. The prior 4 year average of expenditures to budget this time of year is 66.2%. As noted in the Water Fund; expenditures, the month of October included an early pay off of debt. In the Wastewater Fund of 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-54.8% spent to date.
Treatment-159.3% spent to date.

**Wastewater Fund
Revenues and Expenditures YTD
(with 5 Year Comparisons)**



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.