



City of Twin Falls, Idaho
 Monthly Financial and Economic Dashboard
 Issued on January 25, 2010

Reporting Period: October - December 2009

OUR CASH...

Balances as of December 31, 2009.

GENERAL FUND – CASH & INVESTMENTS

December 2009	\$ 9,169M
December 2008	\$ 7,551M
Avg. December 2005-07	\$ 4,581M
Restricted Cash	\$ 4,750M
Unrestricted Cash Available	\$ 4,418M

STREET FUND – CASH & INVESTMENTS

December 2009	\$ 5,040M
December 2008	\$ 4,196M
Avg. December 2005-07	\$ 1,327M
Restricted Cash	\$ 2,435M
Unrestricted Cash Available	\$ 2,716M

CAPITAL FUND – CASH & INVESTMENTS

December 2009	\$ 2,268M
December 2008	\$ 1,462M
Avg. December 2005-07	\$ 510M

WATER FUND – CASH & INVESTMENTS

December 2009	\$ 6,271M
December 2008	\$ 6,729M
Avg. December 2005-07	\$ 6,672M
Restricted Cash	\$ 1,720M
Unrestricted Cash Available	\$ 4,551M

SEWER FUND – CASH & INVESTMENTS

December 2009	\$ 3,210M
December 2008	\$ 3,519M
Avg. December 2005-07	\$ 2,231M
Restricted Cash	\$ 1,907M
Unrestricted Cash Available	\$ 1,303M

BUILDING PERMITS AT A GLANCE...

NEW COMMERCIAL BUILDING PERMITS ISSUED

December 2009	4
Estimated Permit Value	\$92,964
Estimated Total Value for FY10	\$15.331 M

December 2008	2
Estimated Permit Value	\$ 1.460 M
Estimated Total for FY09	\$15.929 M

SINGLE FAMILY BUILDING PERMITS ISSUED

December 2009	17
December 2008	2
Five-Year Average for November	27
Thru December for FY 2010	51
Thru December for FY 2009	19
Five-Year Average (FY'05 – '09)	100
Ten-Year Average (FY'00 – '09)	81

OUR CASH FLOWS...

<u>GENERAL FUND REVENUES AND EXPENSES</u>	FY 2010: OCT. 09 – DEC. 09	COMPARISON OF YTD % AVG.	
Fiscal Year 2010 Budget	\$17,795,129		
Revenues to Date	\$2,196,339	12.3 %	11.5 %
Expenditures to Date	\$3,917,365	22.0 %	22.3 %
 STREET FUND REVENUES AND EXPENDITURES			
Fiscal Year 2010 Budget	\$6,897,800		
Revenues to Date	\$773,981	11.2 %	13.6 %
Expenditures to Date	\$680,414	9.9 %	17.8 %
 WATER FUND REVENUES AND EXPENDITURES			
Fiscal Year 2010 Budget	\$7,289,819		
Revenues to Date	\$1,472,271	20.2 %	19.1 %
User Fees Revenues	\$1,367,258	20.8 %	20.9 %
Expenditures to Date	\$2,325,617	18.2 %	17.6 %
 SEWER FUND REVENUES AND EXPENDITURES			
Fiscal Year 2010 Budget	\$8,018,888		
Revenues to Date	\$1,545,210	19.3 %	23.8 %
User Fees Revenues	\$1,358,793	19.8 %	24.1 %
Expenditures to Date	\$2,331,872	29.1 %	22.6 %

SPECIFIC REVENUES COLLECTIONS AT A GLANCE...

<u>PROPERTY TAX COLLECTIONS</u>	FY 2010: OCT. 09 – DEC. 09	COMPARISON OF YTD % AVG.	
Budget	\$15,363,754		
Revenues to Date	\$762,742	4.9 %	3.9 %
 STATE SHARED REVENUES COLLECTIONS			
Budget	\$5,015,100		
Revenues to Date	\$1,193,674	23.8 %	23.5 %
 BUILDING PERMIT REVENUES COLLECTIONS			
Budget	\$700,000		
Revenues to Date	\$178,430	25.5 %	22.5 %

UNEMPLOYMENT INDICATORS

	Current	Change from:	Last Month	Last Year
National Unemployment Rate	10.0%		10.0%	7.4%
Idaho Unemployment Rate	9.2%		9.1%	6.1%
Twin Falls Area	7.9%		7.8%	4.6%

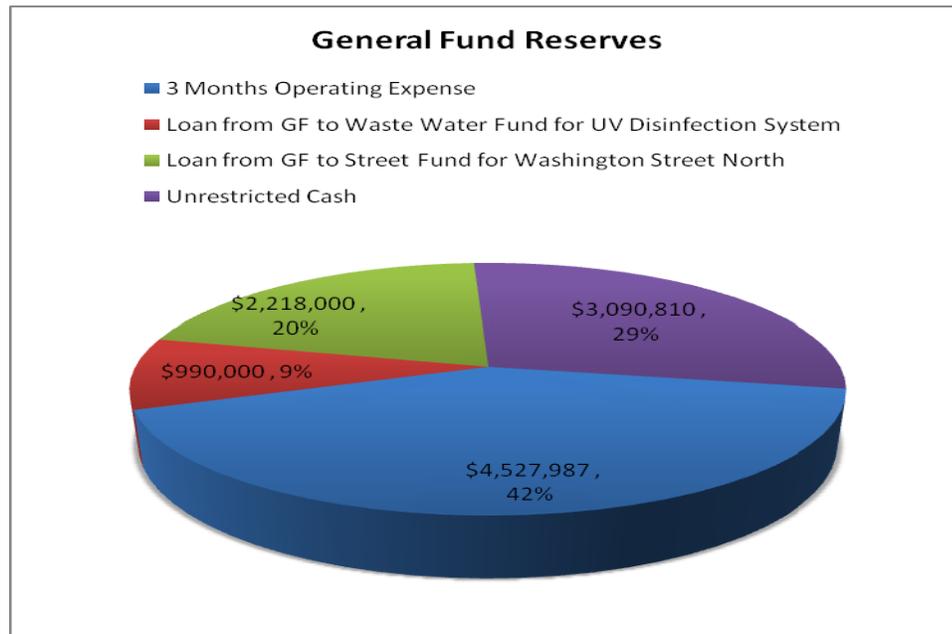
ECONOMIC INFORMATION

	Change from:	Last Month	Last Year
Municipal Cost Index (MCI)		0.2%	- 1.8%
Consumer Price Index (CPI)		0.3%	- 0.1%



Our Cash...

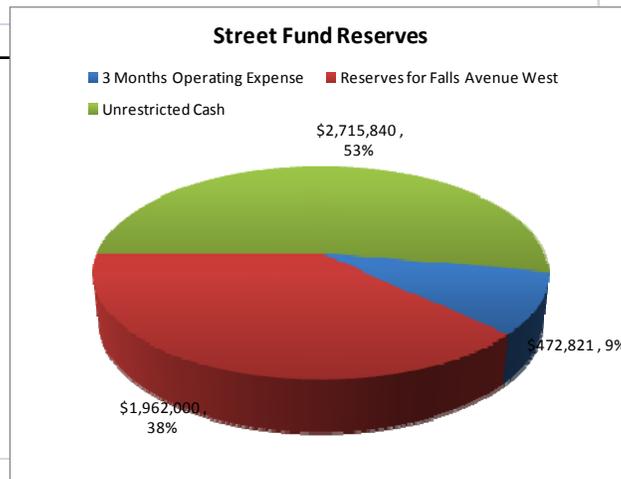
General Fund			
Revenues			
Total Revenues Received for Fiscal Year 2009-2010			\$ 2,196,339
Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010			\$ 17,795,129
Expenses			
Total Expenses Made in Fiscal Year 2009-2010			\$ 3,917,365
Total Anticipated Expenditures Budgeted for Fiscal Year 2009-2010			\$ 17,795,129
Cash Reserves and Investments			
Cash and Investments in Reserve			\$ 9,168,619
<u>Restricted Cash</u>			
1 Months Operating Expense	\$ 1,541,974		
Loan from GF to Waste Water Fund for UV Disinfection System	\$ 990,000		
Loan from GF to Street Fund for Washington Street	\$ 2,218,000	\$ (4,749,974)	
<u>Unrestricted Cash - December 2009</u>			\$ 4,418,645





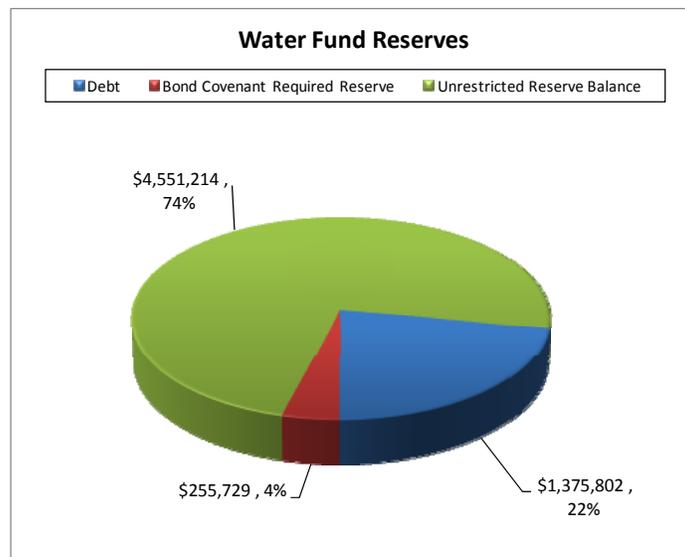
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 Published: December 14, 2009

Street Fund			
Revenues			
Total Revenues Received for Fiscal Year 2009-2010			\$ 773,981
Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010			\$ 6,897,800
Expenses			
Total Expenses Made in Fiscal Year 2009-2010			\$ 680,414
Total Anticipated Operating Expenditures Budgeted for Fiscal Year 2009-2010			\$ 1,601,835
Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2009-2010			\$ 5,295,965
<i>Street Sweeper</i>		\$ 161,085	
<i>11' Reversible Plow installed on truck #33202-S</i>		\$ 12,975	
<i>18 HP Briggs & Stratton 1" horizontal Shaft Vanguard Engine</i>		\$ 6,000	
<i>(1) State of Idaho Surplus Truck</i>		\$ 18,000	
<i>Grader</i>		\$ 194,405	
<i>Washington Street Widening</i>		\$ 200,000	
<i>ADA ramp retrofit project (3 intersections)</i>		\$ 36,000	
<i>Canyon Rim Rd rockfall mitigation</i>		\$ 60,000	
<i>Falls Ave West</i>		\$ 3,500,000	
<i>Grandview @ Tf Reformed & trailer park (emer \$)</i>		\$ 200,000	
<i>zip and overlay projects</i>		\$ 300,000	
<i>Sealcoating</i>		\$ 450,000	
<i>Micro Paver</i>		\$ 60,000	
<i>Canyon Springs Rock Fall Mitigation</i>		\$ 40,000	
<i>Grandview TF Reformed and trailer park</i>		\$ 22,500	
<i>Harrison ST. Design and drainage</i>		\$ 35,000	
Cash Reserves and Investments			
Cash and Investments in Reserve			\$ 5,150,661
Restricted Cash			
1 Months Operating & Capital - (Excluding \$1.962 Mil of Reserves)		\$ 472,821	
Reserves for Falls Ave West		\$ 1,962,000	<u>\$(2,434,821)</u>
Unrestricted Cash -December 2009			\$ 2,715,840



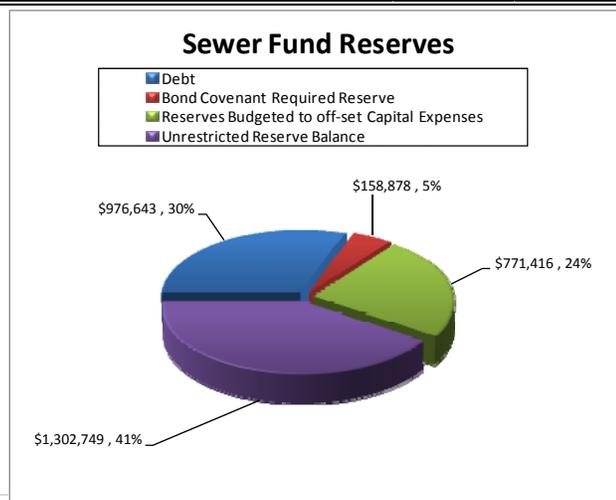


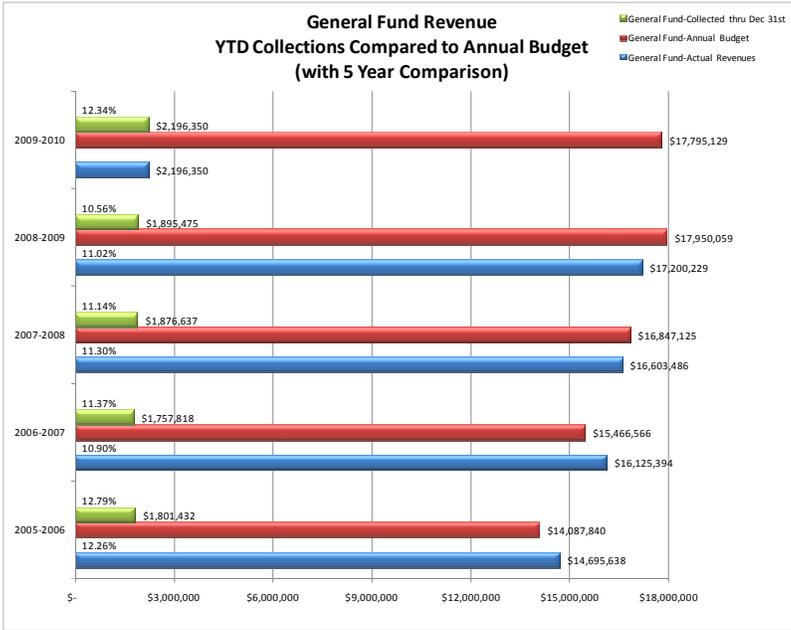
Water Fund			
Revenues			
Total Revenues Received for Fiscal Year 2009-2010		\$	1,472,271
Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010		\$	7,289,819
Expenses			
Total Expenses Made in Fiscal Year 2009-2010		\$	1,325,617
Total Anticipated Operations Expenditures Budgeted for Fiscal Year 2009-2010		\$	6,049,055
Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2009-2010		\$	1,240,764
Communications Upgrade from Harrison to South Reservoir, Repeater	\$		5,000
Forklift/Bulk salt bin (options)	\$		20,000
Harrison & Poleline	\$		80,000
Southview Estates PI will cover Parkwood & High plains estates	\$		170,000
2 Hydraulic Cut-off Saws	\$		3,500
Telephone System Upgrade	\$		5,764
(1) 2 ton 4 door truck, flat bled, tool boxes above and below	\$		70,000
Underground surveyor apparatus-LATE ADD 6-11-09	\$		4,500
pipe placement (includes TFA II)	\$		12,000
Rock Ex for Osterloh	\$		75,000
Arsenic Compliance	\$		795,000
Cash Reserves and Investments			
Cash and Investments in Reserve		\$	6,270,966
Restricted Cash			
Debt	\$		1,375,802
Bond Covenant Required Reserve, 1 to 1.25 coverage ratio required	\$		(1,719,753)
Unrestricted Cash - December 2009			\$ 4,551,214





Sewer Fund			
Revenues			
Total Revenues Received for Fiscal Year 2009-2010			\$ 1,545,210
Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010			\$ 8,018,888
Expenses			
Total Expenses Made in Fiscal Year 2009-2010			\$ 2,331,872
Total Anticipated Expenditures Budgeted for Fiscal Year 2009-2010			\$ 8,018,888
Coulee crossing @ Locust & Laurel (pipe bursting)	\$	8,000	
lateral crossing s side of Addison @ Morningside (pipeburst)	\$	8,000	
Madrona Siphon-North end	\$	400,000	
Madrona Siphon Design Complete Project	\$	250,000	
NE Sewer Phase 3A	\$	1,000,000	
Rock Creek lift station improvement designs	\$	100,000	
pipe replacement (includes TFA II)	\$	10,000	
Service Truck 1.5 ton	\$	42,500	
Plant Influent Backup Sampler & Refrigerator	\$	2,503	
Dissolved Oxygen Meters for Aeration Basins	\$	12,349	
Service Vehicle with Utility Bed & Crane	\$	39,987	
Waste Activated Sludge Pump and Variable Frequency Drive	\$	9,570	
Digester Lining Repairs	\$	245,000	
Facilities Plan Upgrade - Design	\$	400,000	
UASB Repairs-Capital maintenance on the pretreatment facility	\$	500,000	
Cash Reserves and Investments			
Cash and Investments in Reserve			\$ 3,209,686
<u>Restricted Cash</u>			
Reserves	\$	771,416	
Debt	\$	976,643	
Bond Covenant Required Reserve	\$	158,878	\$ (1,906,937)
<u>Unrestricted Cash - December 2009</u>			\$ 1,302,749



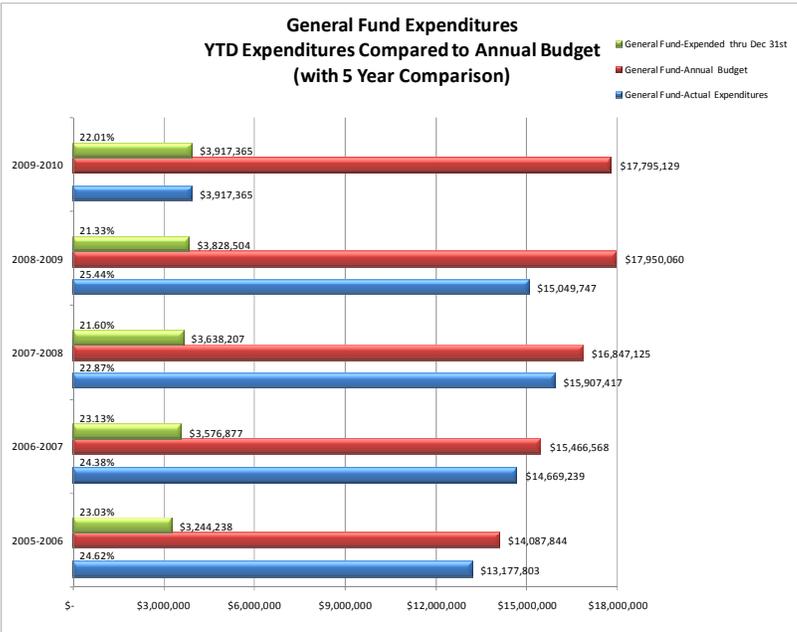


General Fund Revenues

What we are seeing: General Fund revenues are at 12.34% of budget 25% through the year. This is typical, as the General Fund is heavily supported by property tax dollars, and the 1st of 2 payments won't be received until January 25, 2010.

Total building dept. revenues are at 25.5% of budget. Building permit revenue alone is at 17.7% of budget while electrical, plumbing & mechanical permits are at 52.9 %.

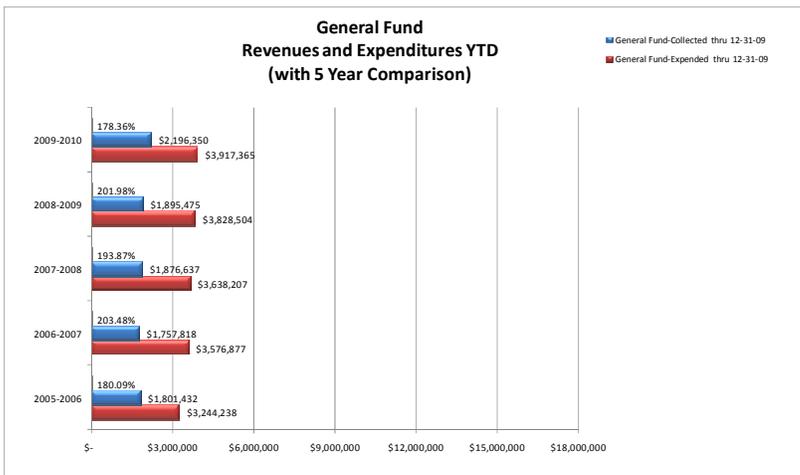
What we are projecting: The City will be monitoring revenue sources closely, and will be making necessary adjustments to spending if warranted.



General Fund Expenditures

What we are seeing and projecting: The General Fund is 22% spent 25% through the year. The prior 4 yr average for this same time of year is 22.27%.

The City is still in a "holdback" mode as we wait to see what happens with State shared revenues. 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.

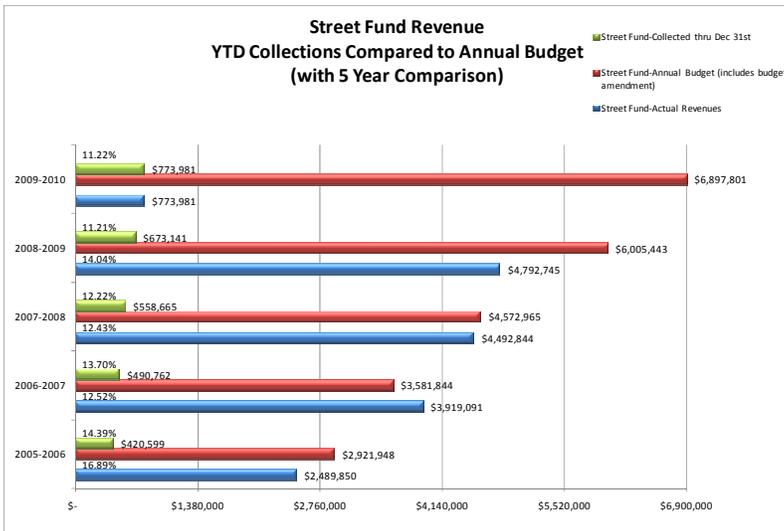


Current General Fund Revenues and Expenditures

What we are seeing: For December, the City's General Fund revenues are behind expenditures. This is typical for the General Fund, which is heavily supported by property tax dollars. (63%)

The first property tax payment won't be received until January 25, 2010. The City has reserves (IE: savings account) to fund operating expenditures for the first 4 months of the fiscal year until we receive the property tax revenue.

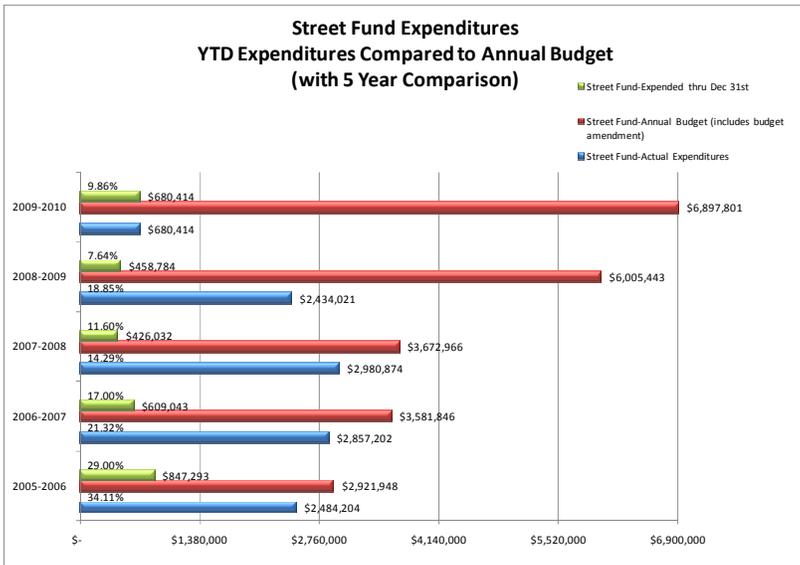
The City will continue to closely monitor revenues, update projections and adjust spending as necessary for the 2009-2010 fiscal year.



Street Fund Revenues

What we are seeing and projecting: The 2010 budget includes almost \$2 million of reserves. (For the Falls Ave West project) These are not “new” dollars to be received by the City. If one reduces the budget by the \$1,962,600 of reserves, the Street Fund revenues are at 15.7% of budget 25% through the year.

Property taxes, highway user revenue and road & bridge tax account for 54% of the Street Fund’s budgeted revenues. The City won’t receive property tax dollars until January 25, 2010.

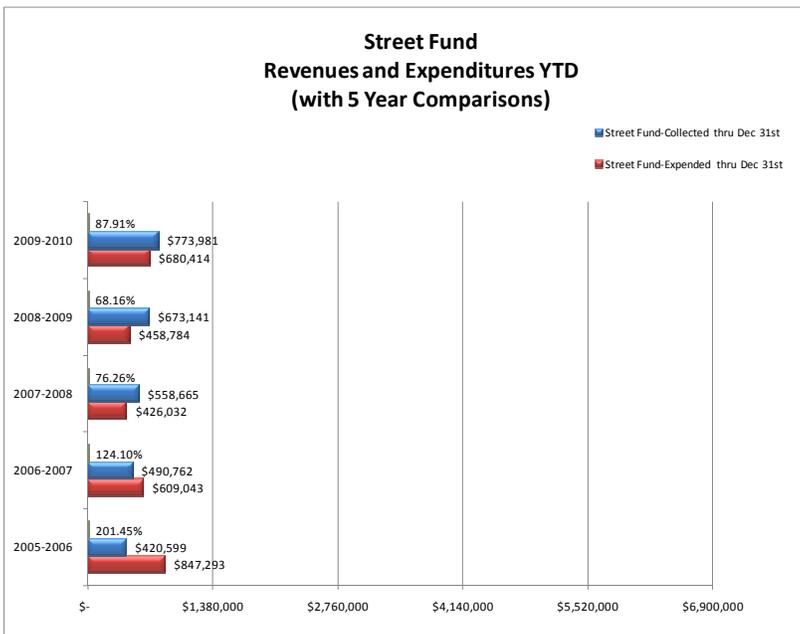


Street Fund Expenditures

What we are seeing and projecting: The Street Fund is 9.86% spent 25% through the fiscal year. The previous 4 year average is 16.3% through December.

There are over \$5 million of capital projects budgeted in the Street Fund for 2010. Only \$390,000, or 7.36%, has been expended through December. (Right of way acquisition on the Falls Ave W project, and expenses for the Washington St. North project.)

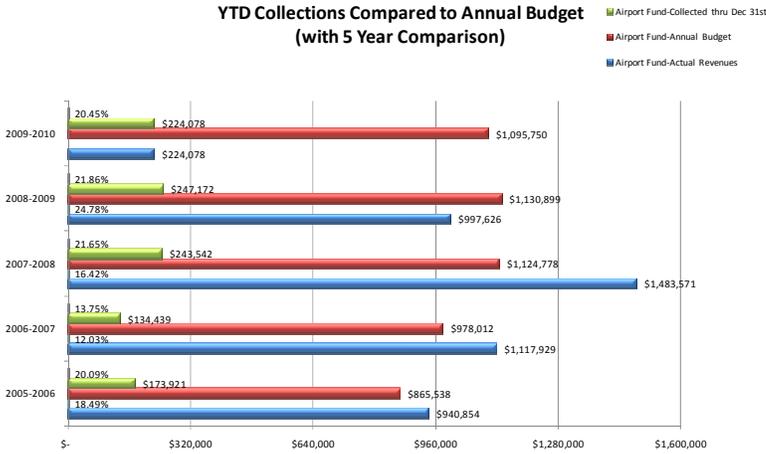
What this means: The Street Fund won’t see significant expenditure activity until these capital projects are in full swing.



Current Street Fund Revenues and Expenditures

What we are seeing and projecting: The Street Fund has more revenues than expenditures at this time of year. This is typically the case since the Street Fund has major capital projects that dollars aren’t expended on until later in the fiscal year.

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



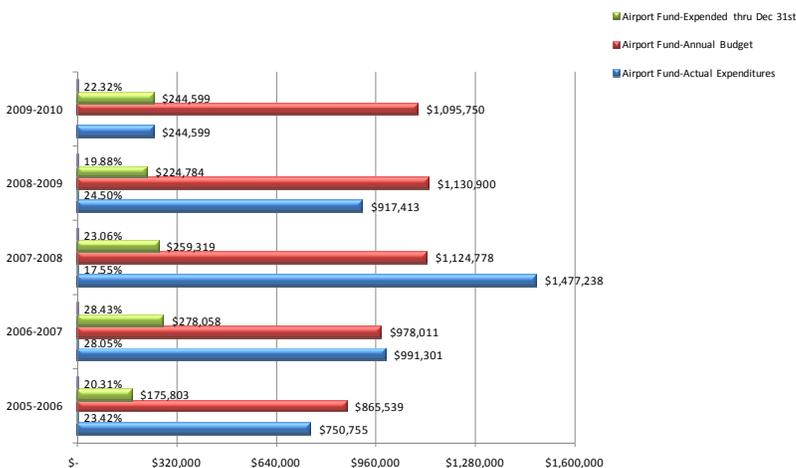
Airport Fund Revenues

What we are seeing and projecting: The previous 4 year average of **actual** revenues received this time of year is 17.93%. For 2010, the YTD receipts are 20.45% of **budgeted** revenues.

Landing fees, terminal rentals, concessions and franchises make up 33% of the budgeted revenue in the Airport Fund. The City has received over 28% of this revenue 25% through the year.

The Airport Fund is supported with property tax dollars from both the City and the County. These revenues make up over 53% of the total budgeted revenues. The City will receive the first of two payments in January 2010.

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

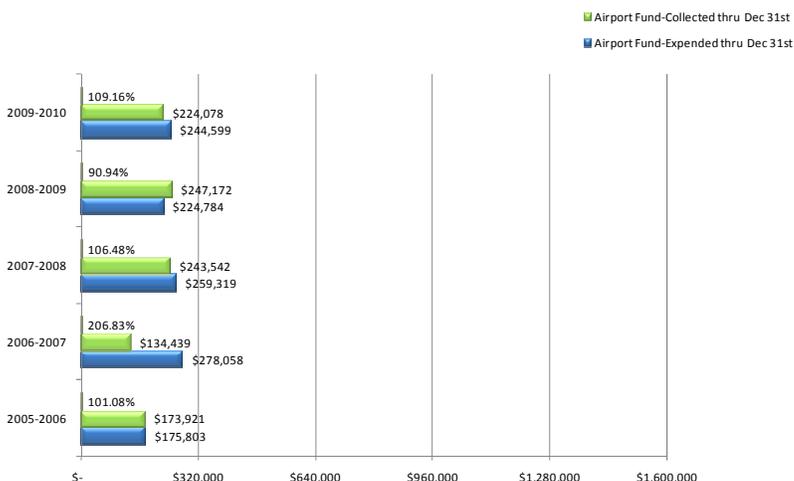


Airport Fund Expenditures

What we are seeing and projecting: The current year-to-date expenditures at the Airport are 22.3% of budget, and are slightly below the previous 4 year average of 22.9%. The budget for 2010 has very few capital projects planned, and budgeted expenditures are mostly to cover maintenance and operation expenses.

The City is carefully monitoring revenues and expenditures, and holding off on purchasing items that can be deferred.

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

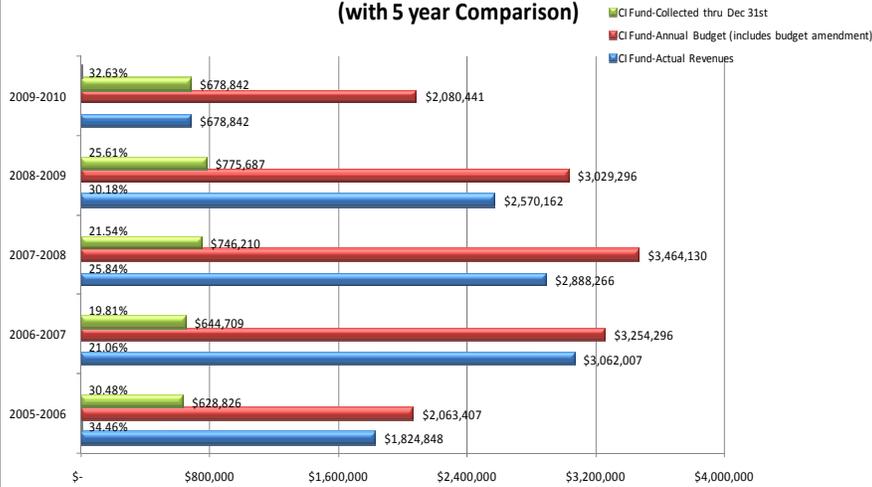


Current Airport Fund Revenues and Expenditures

What we are seeing and projecting: The City currently has more expenditures than revenues in the Airport Fund. This is typical in the tax supported funds. The City maintains reserve balances to operate these funds until property tax dollars are received.

This fund is supported with property tax dollars and the first of two payments will be received in January 2010.

Capital Improvement Fund Revenue YTD Collections Compared to Annual Budget (with 5 year Comparison)

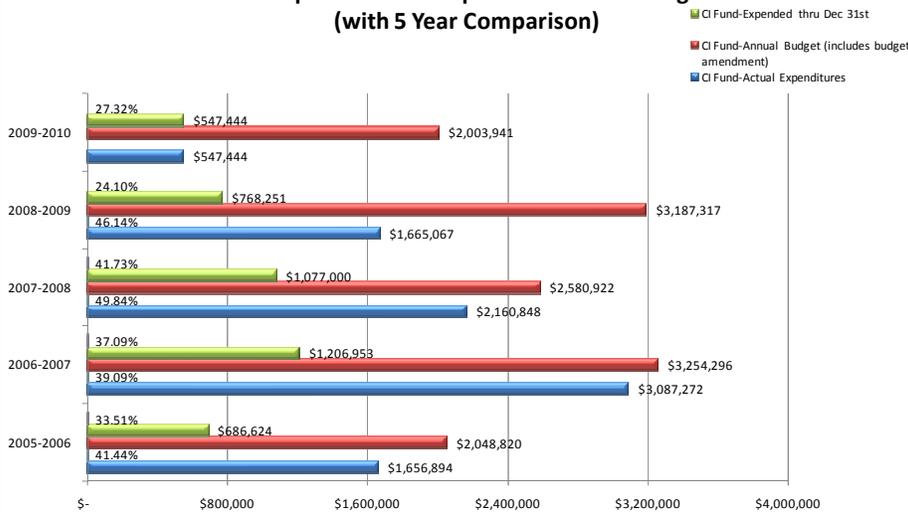


Capital Improvement/Special Project Fund Revenues

What we are seeing and projecting: The previous 4 year average of **actual** receipts in the CI Fund 3 months into the year is 27.9%. The City is currently at 32.63%. This is because the City has received the first quarter payment from the state shared revenues and the Dell lease payment.

The Capital Improvement Fund is funded with property tax dollars (28.5% of budget) and the first of two payments will be received in January 2010.

Capital Improvement Fund Expenditures YTD Expenditures Compared to Annual Budget (with 5 Year Comparison)

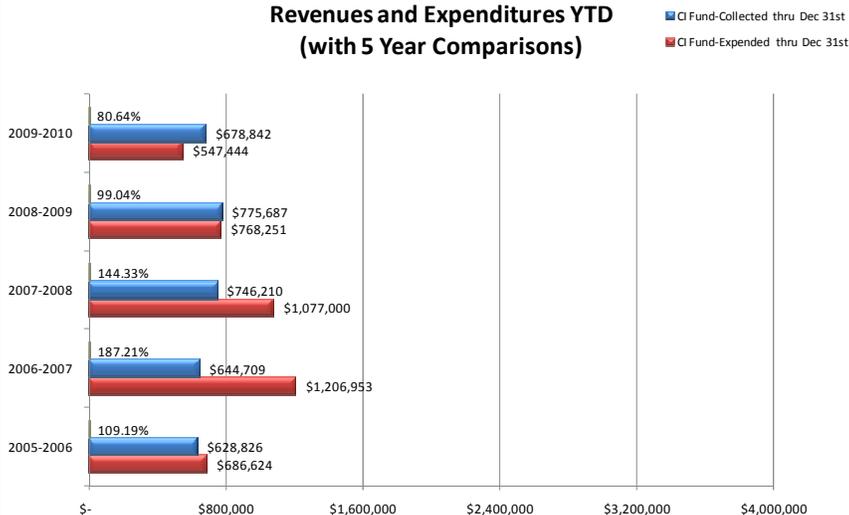


Capital Improvement/Special Project Fund Expenditures

What we are seeing and projecting: This fund is typically hit hard with expenditures at the start of the fiscal year. The 4 year average of **actual** expenditures this time of year is 44.13% of budget. We are currently at 27.32%.

The City continues the holdback program implemented last fiscal year. It's not a matter of any of the projects being deemed unimportant, rather it's a deferral of when the expenditures will be made. The City must be prepared for further cutbacks from the State that could affect revenue streams.

Capital Improvement Fund Revenues and Expenditures YTD (with 5 Year Comparisons)

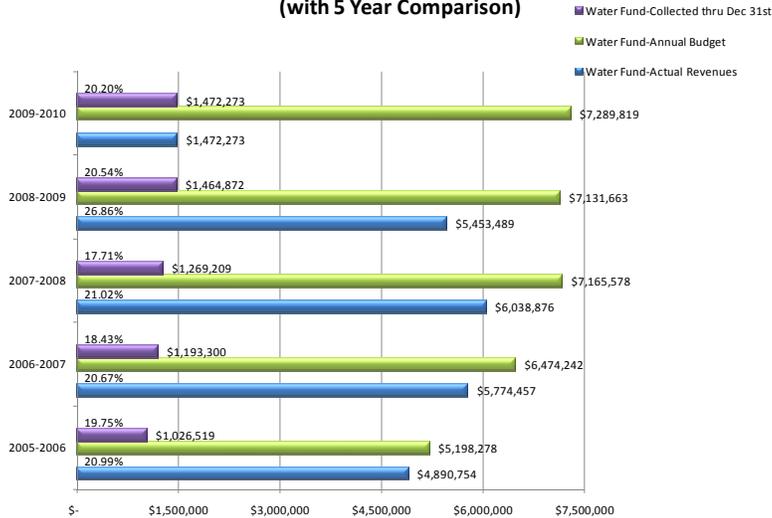


Current Capital Impr Revenues and Expenditures

What we are seeing: Revenues are ahead of expenditures in the capital improvement fund. This is not typical, as displayed in the graph at the left.

What this means: The City is re-evaluating each approved capital project to determine if it is critical to proceed immediately with the purchase, or if the project can be deferred. We want to be in a pro-active, not reactive, position to deal with further cutbacks from the State.

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

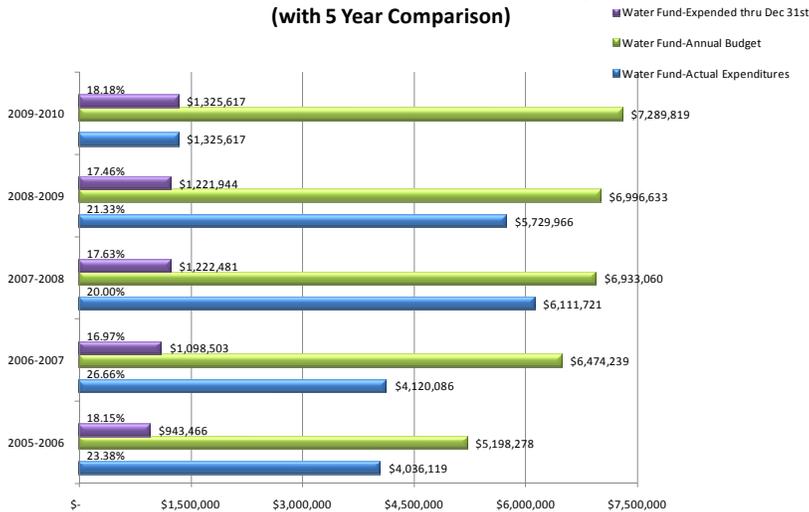


Water Fund Revenues

What we are seeing and projecting: The previous 4 year average of "Water User Revenue" (which makes up 87% of total revenue in this fund) for the month of October is 20.9%. We are currently at 20.4%.

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 for the purchase of Pristine Springs.

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



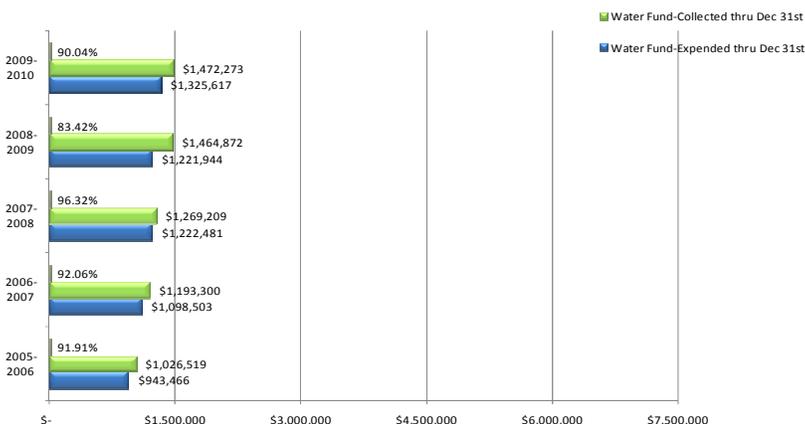
Water Fund Expenditures

What we are seeing and projecting: The previous 4 year average is 17.55% of budget for this time of year. For 2009-2010, we are at 18.2%.

What this means: The City has large capital projects and debt payments budgeted, and very few of these dollars have been expended through December 2009.

- Water Supply-23% spent YTD
- PI-8% spent YTD
- Water Distribution-12.2% spent YTD
- Utility Billing-23.34% spent YTD

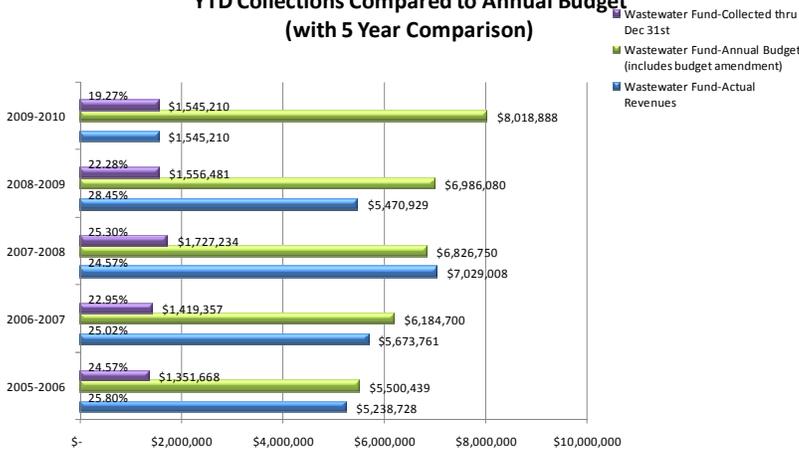
Water Fund Revenues and Expenditures YTD (with 5 Year Comparisons)



Current Water Revenues and Expenditures

What we are seeing: Currently, the Water Fund has received more revenue than has been expended. This trend is very typical for this time of year.

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



Wastewater Fund Revenues

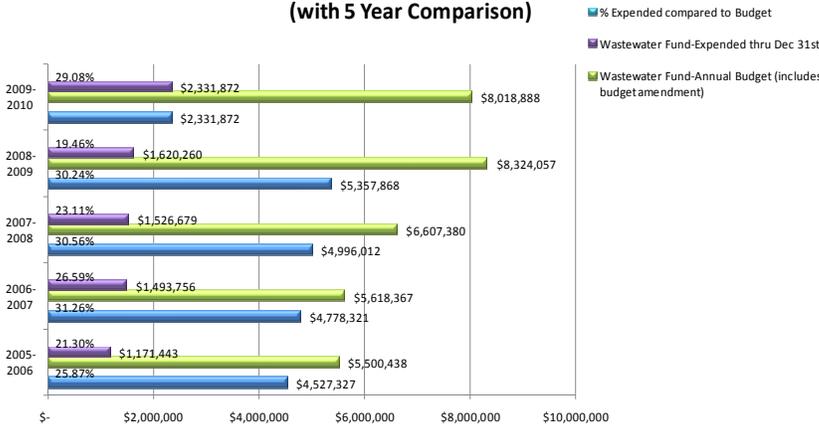
What we are seeing and projecting: The Wastewater Fund has \$771,416 of budgeted reserves. This represents 9.6% of the total budget that will not generate new dollars.

The Wastewater Fund is at 19.27% three months, or 25%, into the fiscal year. The prior 4 year average of **actual** revenue through December is 25.96%.

Industrial user fees were showing a decline last fiscal year. These fees are currently at 14% of budget.

The City will closely monitor revenues in this fund, and adjust expenditures accordingly.

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



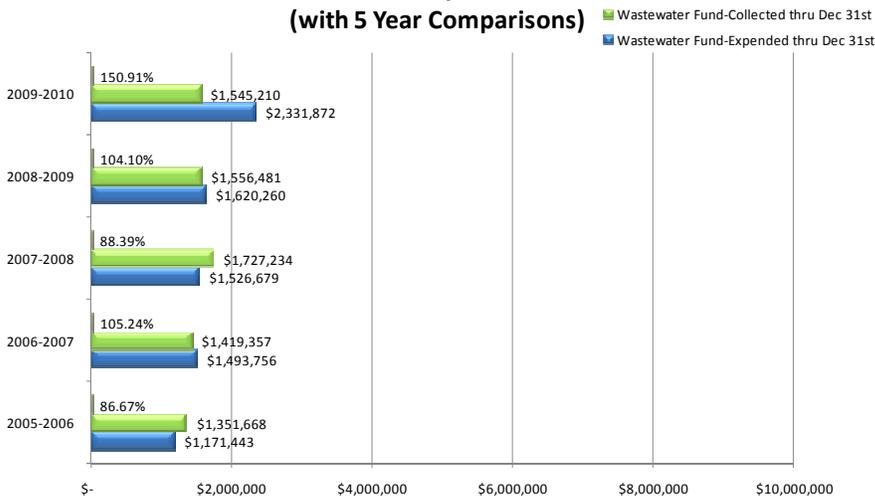
Wastewater Fund Expenditures

What we are seeing and projecting: Expenditures in this fund are at 29.08% of budget for the year. The prior 4 year average of expenditures to budget this time of year is 22.62%.

This fund has large capital projects and debt payments. The City was spent 36% of the wastewater treatment capital budget, or \$433,000, and 32% of the debt service budget, or \$311,000 to date.

Collection-19.95% spent to date
Treatment-34% 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 revenues at this time of year. This is due to the wastewater treatment project expenditures and the debt service payments made through December 2010.

The Wastewater Fund carries reserves that provide adequate cash flow when annual revenues are behind annual expenditures.