



City of Twin Falls, Idaho
 Monthly Financial and Economic Dashboard
 Issued on April 26, 2010

Reporting Period: October 2009 – March 2010

OUR CASH...

Balances as of March 31, 2010.

GENERAL FUND – CASH & INVESTMENTS

March 2010	\$ 12.318M
March 2009	\$ 11.275M
Avg. March 2006-08	\$ 8.224M
Restricted Cash	\$ 8.577M
Unrestricted Cash Available	\$ 3.741M

STREET FUND – CASH & INVESTMENTS

March 2010 + GF Loan	\$ 4.869M
March 2009	\$ 5.647M
Avg. March 2006-08	\$ 2.476M
Restricted Cash	\$ 3.691M
Unrestricted Cash Available	\$ 1.178M

CAPITAL FUND – CASH & INVESTMENTS

March 2010	\$ 2.672M
March 2009	\$ 1.935M
Avg. March 2006-08	\$ 1.086M

WATER FUND – CASH & INVESTMENTS

March 2010	\$ 6.166M
March 2009	\$ 6.748M
Avg. March 2006-08	\$ 6.923M
Restricted Cash	\$ 1.720M
Unrestricted Cash Available	\$ 4.446M

SEWER FUND – CASH & INVESTMENTS

March 2010	\$ 3.036M
March 2009	\$ 3.583M
Avg. March 2006-08	\$ 2.835M
Restricted Cash	\$ 1.907M
Unrestricted Cash Available	\$ 1.129M

BUILDING PERMITS AT A GLANCE...

NEW COMMERCIAL BUILDING PERMITS ISSUED

March 2010	2
Estimated Permit Value for month	\$ 0.473 M
Estimated Total Value for FY10	\$23.742M
March 2009	6
Estimated Permit Value this month	\$ 1.212M
Estimated Total for FY09	\$22.002M

SINGLE FAMILY BUILDING PERMITS ISSUED

March 2010	20
March 2009	8
Five-Year Average for March	39
Thru March for FY 2010	91
Thru March for FY 2009	34
Five-Year Average (FY'05 – '09)	184
Ten-Year Average (FY'00 – '09)	157

OUR CASH FLOWS...

FY 2010: OCT. 09 – MARCH 10 FY 2006-09 AVG.

GENERAL FUND REVENUES AND EXPENSES

Fiscal Year 2010 Budget	\$17,795,129		
Revenues to Date	\$9,556,697	53.7 %	54.0 %
Expenditures to Date	\$8,157,134	45.8 %	45.7 %

STREET FUND REVENUES AND EXPENDITURES

Fiscal Year 2010 Budget	\$6,897,800	(Budgeted Revenues = \$4,935,200)	
Revenues to Date	\$2,658,910	53.9 %	46.8 %
Expenditures to Date	\$4,896,259	71.0 %	31.8 %

WATER FUND REVENUES AND EXPENDITURES

Fiscal Year 2010 Budget	\$7,289,819		
Revenues to Date	\$2,717,070	37.3 %	34.7 %
User Fees Revenues	\$2,408,004	36.6 %	37.1 %
Expenditures to Date	\$2,543,268	34.9 %	33.1 %

SEWER FUND REVENUES AND EXPENDITURES

Fiscal Year 2010 Budget	\$8,018,888		
Revenues to Date	\$3,326,534	41.5 %	45.2 %
User Fees Revenues	\$2,592,347	37.8 %	47.1 %
Expenditures to Date	\$3,628,041	45.2 %	41.4 %

SPECIFIC REVENUES COLLECTIONS AT A GLANCE...

FY 2010: OCT. 09 – MARCH 10 FY 2006-09 AVG.

PROPERTY TAX COLLECTIONS

Budget	\$15,363,754		
Revenues to Date	\$8,642,472	56.3 %	57.6 %

STATE SHARED REVENUES COLLECTIONS

Budget	\$5,200,000		
Revenues to Date	\$2,674,190	51.4 %	51.9 %

BUILDING PERMIT REVENUES COLLECTIONS

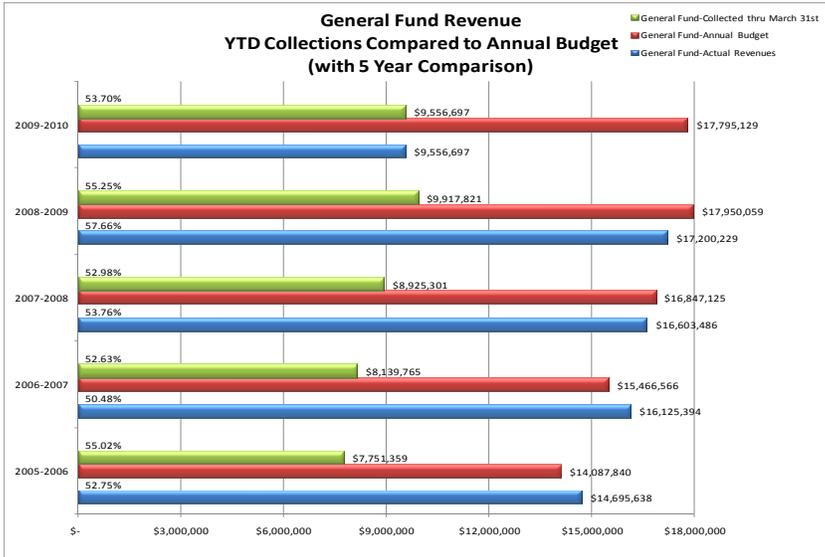
Budget	\$700,000		
Revenues to Date	\$307,431	43.9 %	43.0 %

UNEMPLOYMENT INDICATORS

	Current	Change from:	Last Month	Last Year
National Unemployment Rate	9.7%		9.7%	8.6%
Idaho Unemployment Rate	9.4%		9.5%	7.2%
Twin Falls Area	8.1%		8.5%	5.5%

ECONOMIC INFORMATION

	Change from:	Last Month	Last Year
Municipal Cost Index (MCI)		0.6%	3.1%
Consumer Price Index (CPI)		0.0%	3.1%

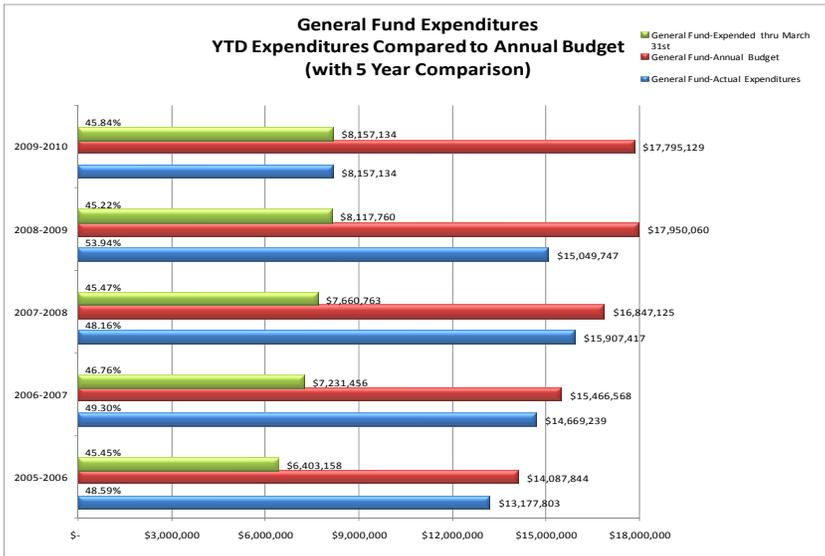


General Fund Revenues

What we are seeing: General Fund revenues are at 54% of budget 50% through the year. This is typical, by this time (March). In the previous four years we had collected an average 54% of budgeted revenues also.

Total building dept. revenues are at 44% of budget. Building permit revenue is only at 33% of budget while electrical, plumbing & mechanical permits are at 84%.

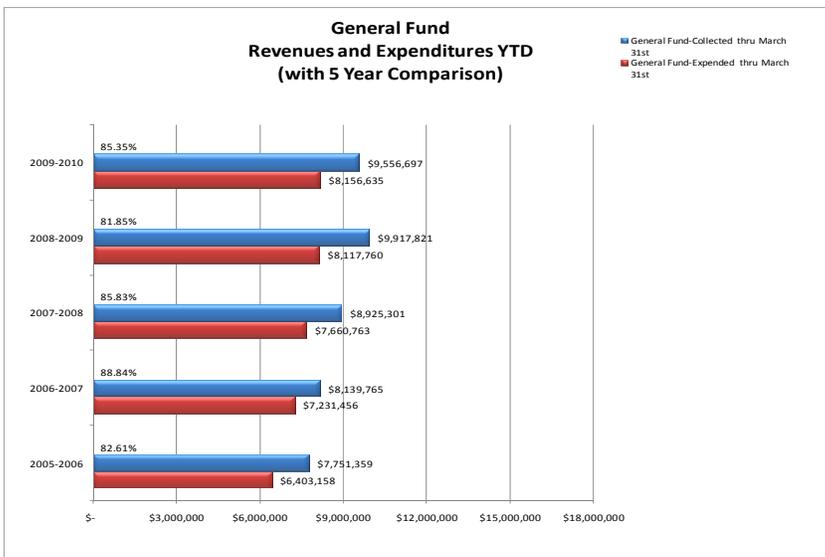
What we are projecting: The City will be monitoring revenue sources closely, and will be making necessary adjustments to spending if warranted.



General Fund Expenditures

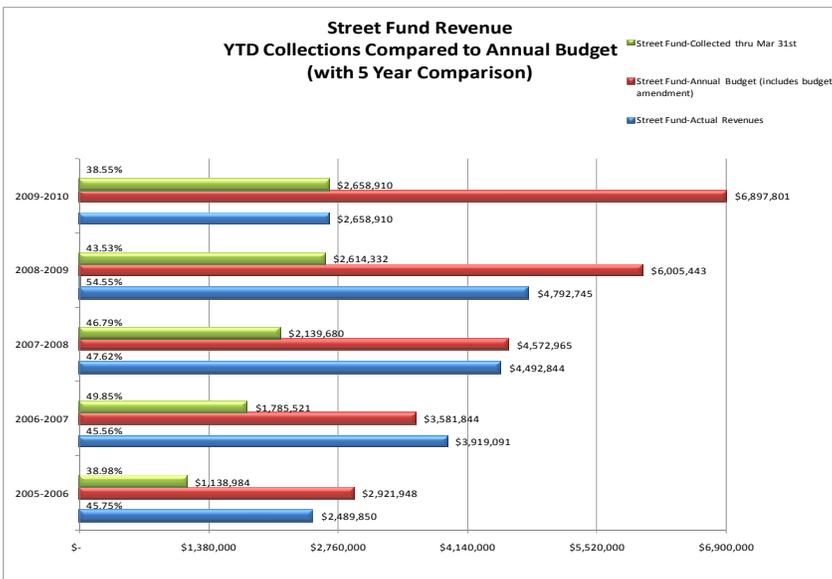
What we are seeing and projecting: The General Fund is 46% spent 50% through the year. The prior 4 yr average for this same time of year also 46%.

The City continues to carefully monitor spending 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

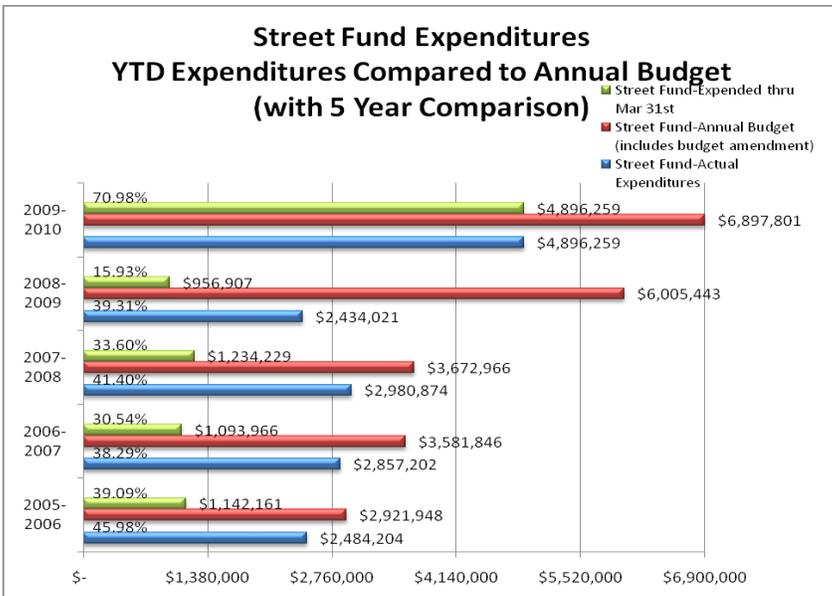
What we are seeing: For March, the City's General Fund revenues exceed expenditures. This is typical for the General Fund, which is heavily supported by property tax dollars (63%). The first property tax payment is the largest and has been received. The excess along with the second big property tax payment will fund the City's operations going through the rest year. 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 budgeted revenues by the reserve dollars, the Street Fund revenues are at 54% of budget, 50% through the year.

Property taxes, highway user revenue and road & bridge tax account for 54% of the Street Fund’s budgeted revenues.

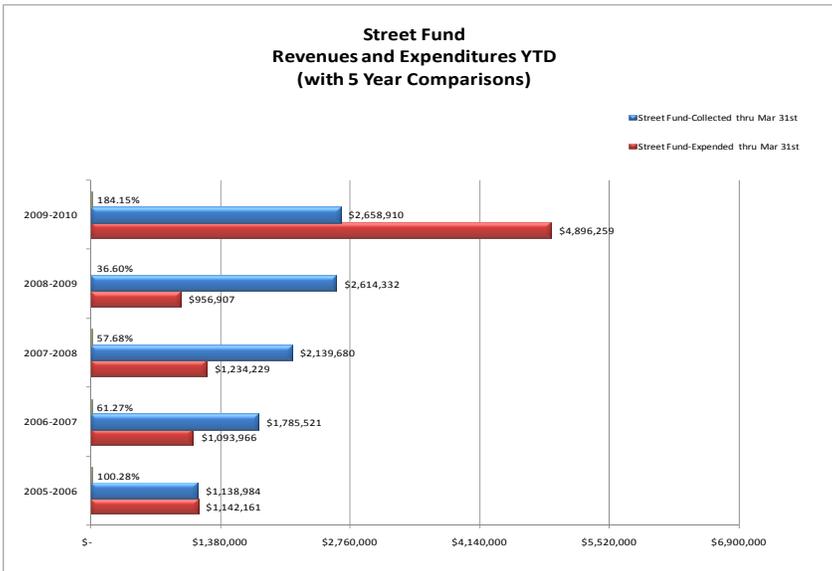


Street Fund Expenditures

What we are seeing and projecting: The Street Fund is 71% spent 50% through the fiscal year. The previous 4 year average is 27% through March.

There are \$5.3 million of capital projects budgeted in the Street Fund for 2010. \$4.1 million, or 78%, has been expended through March demonstrating a significant amount of activity for the month on the Falls Ave W project, and for the Washington St. North project.

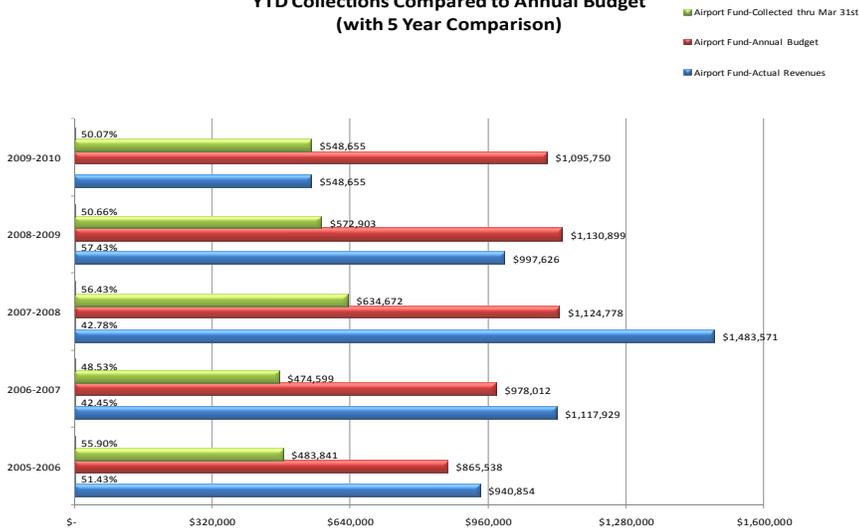
What this means: The Street Fund is seeing significant expenditure activity as these capital projects have gone into full swing.



Current Street Fund Revenues and Expenditures

What we are seeing and projecting: The Street Fund has more expenditures at this time of year than revenues. Major capital projects are fully underway and revenues will continue to play “catch-up” through the rest of the year. Additionally, the large cash reserve component that was budgeted as revenues will never show up as collected funds so this year’s expenditures will continue to exceed revenues all year long..

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



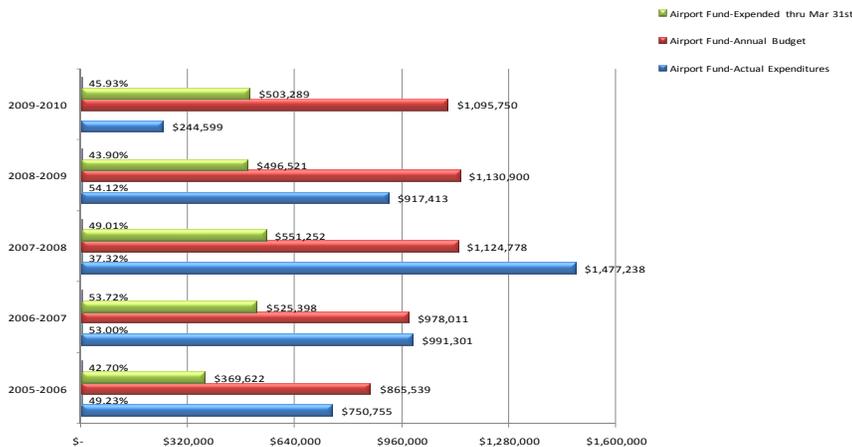
Airport Fund Revenues

What we are seeing and projecting: The previous 4 year average of **actual** revenues received this time of year to total received for the year is 48%. For 2010, the YTD receipts are 50% 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 68% of this revenue 50% 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 has received the largest of two payments through this month.

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

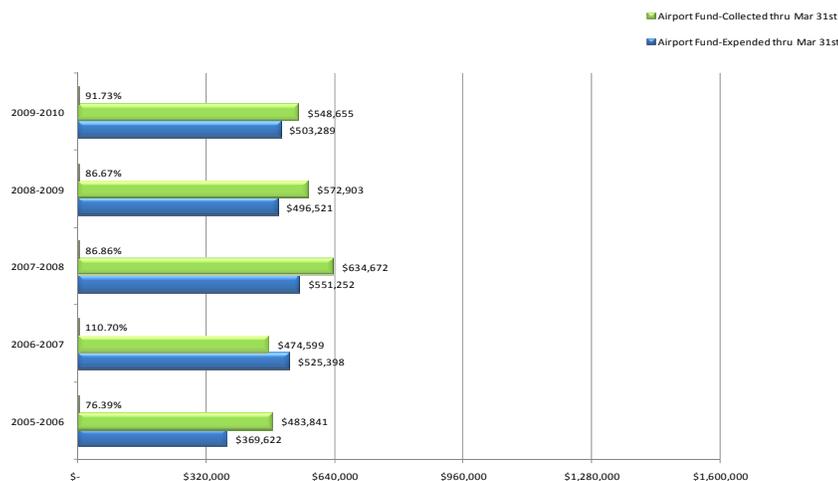


Airport Fund Expenditures

What we are seeing and projecting: The current year-to-date expenditures at the Airport are 46% of budget, and are below the previous 4 year average of 47%. 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)

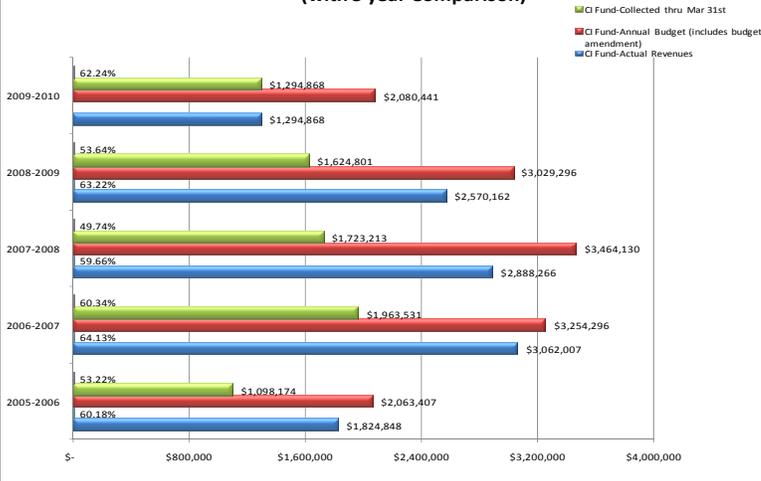


Current Airport Fund Revenues and Expenditures

What we are seeing and projecting: The City currently has more revenues than expenditures in the Airport Fund. (\$45,366) That extra revenue will be needed to fund the balance of the fiscal year as the fund is supported with property tax dollars.

The first and largest of two property tax payments was received in the previous month. Excess revenues at this point will be needed to carry the fund for the balance of the year.

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

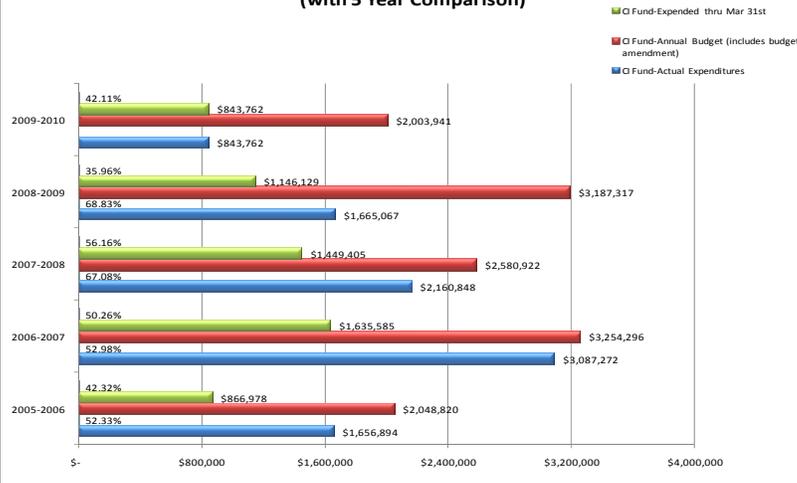


**Capital Improvement/Special Project
Fund Revenues**

What we are seeing and projecting: The previous 4 year average of **actual** receipts in the CI Fund 6 months into the year is 54% of budget. The City is currently at 62%. This is because the City has received the first two quarterly payments from the state shared revenues and the Dell lease payment.

The Capital Improvement Fund is funded with property tax dollars (28.5% of budget). The larger of the two payments has been received in previous months.

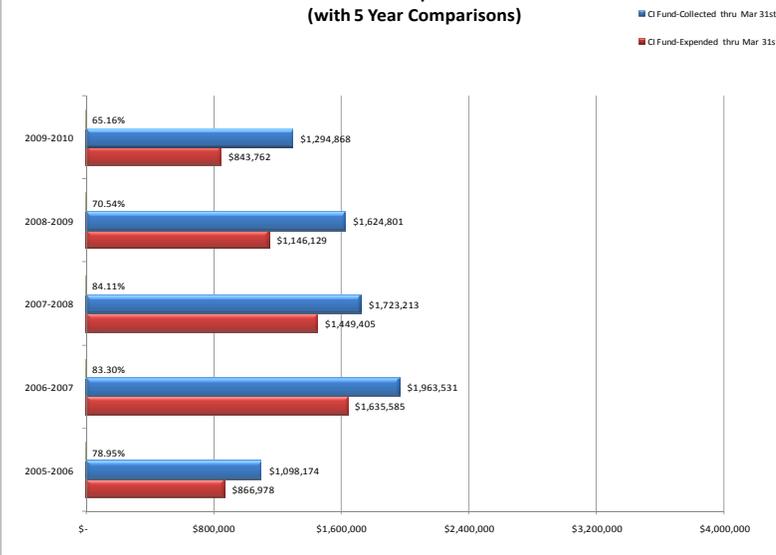
**Capital Improvement Fund Expenditures
YTD Expenditures Compared to Annual Budget
(with 5 Year Comparison)**



**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 46% of budget. This year expenditures are currently only at 42% of budget. The City is using restraint in this year. Capital improvements have been budgeted at their lowest in over five years. The reduction comes as the City continues the holdback program implemented last fiscal year. City senior staff meets on a regular basis to review and prioritize capital expenditures. It's not a matter of any of the projects being deemed unimportant, rather it's a deferral of when the expenditures can 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)**

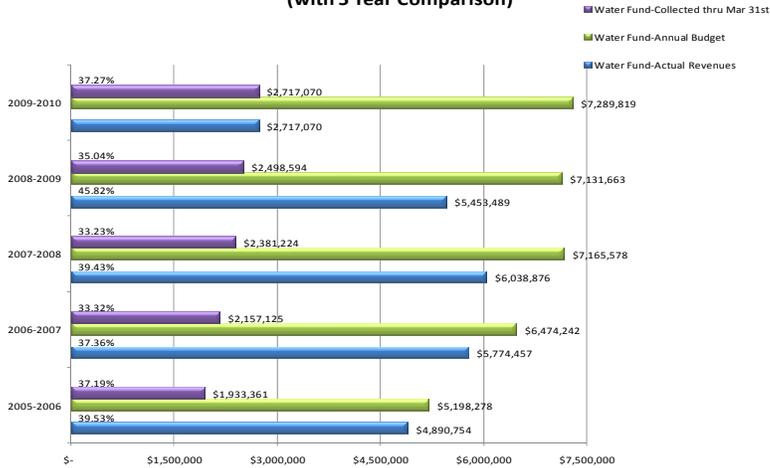


**Current Capital Impr Revenues and
Expenditures**

What we are seeing: Revenues are ahead of expenditures in the capital improvement fund. This is typical at this time of the year.

What this means: The City is reevaluating 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)**

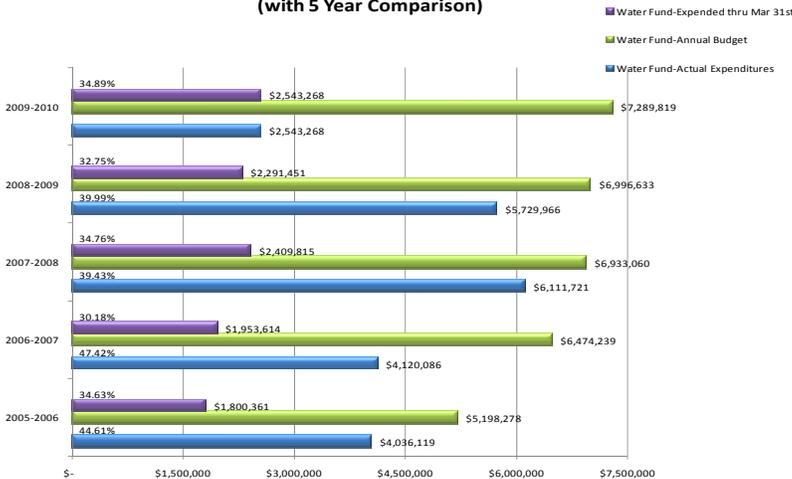


Water Fund Revenues

What we are seeing and projecting: The previous 4 year average of year to date "Water User Revenue" (which makes up 87% of total revenue in this fund) for the month of February is 37%. We are currently at 36%.

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)**



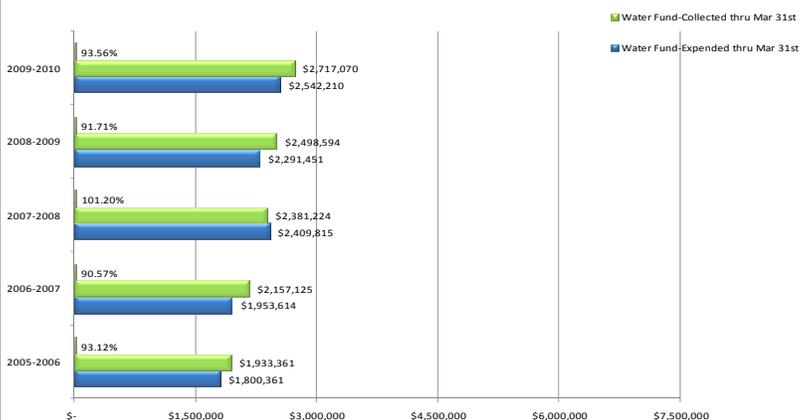
Water Fund Expenditures

What we are seeing and projecting: The previous 4 year average is 33% of budget for this time of year. For 2009- 2010, we are at 35%.

What this means: The City has large capital projects and debt payments budgeted that are only 20% expended.

- Water Supply-39% spent YTD
- PI-9% spent YTD
- Water Distribution-30% spent YTD
- Utility Billing-45% spent YTD

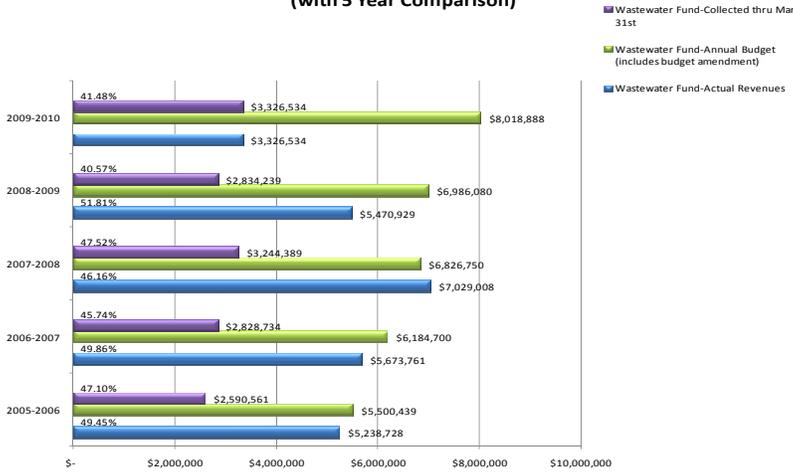
**Water Fund
Revenues and Expenditures YTD
(with 5 Year Comparisons)**



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)



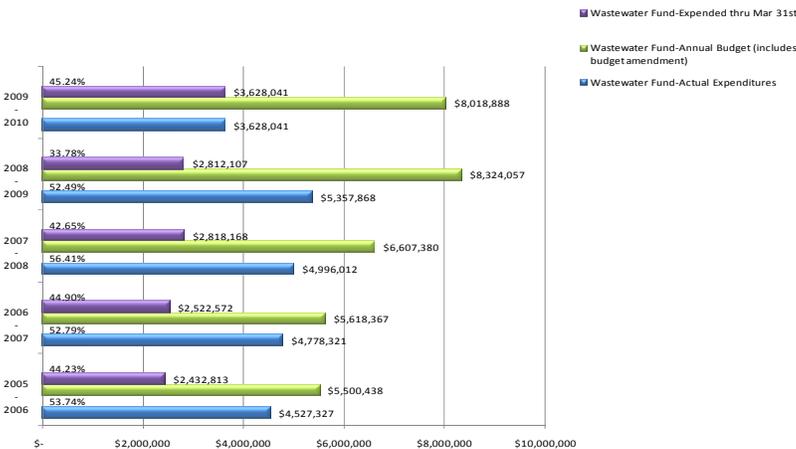
Wastewater Fund Revenues

What we are seeing and projecting: The Wastewater Fund has \$771,416 of budgeted reserves to be used as revenues in the current year. This represents 9.6% of the total budget that will not generate new dollars. The Wastewater Fund is at 41% of budget at six months, or 50%, into the fiscal year. The prior 4 year average of **actual** revenue to budget through March is 45%

Industrial user fees are a concern, although they are only showing a modest decline from budget amounts. These fees are currently at 45% of budget. The average for the previous 4 years is 48%.

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

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

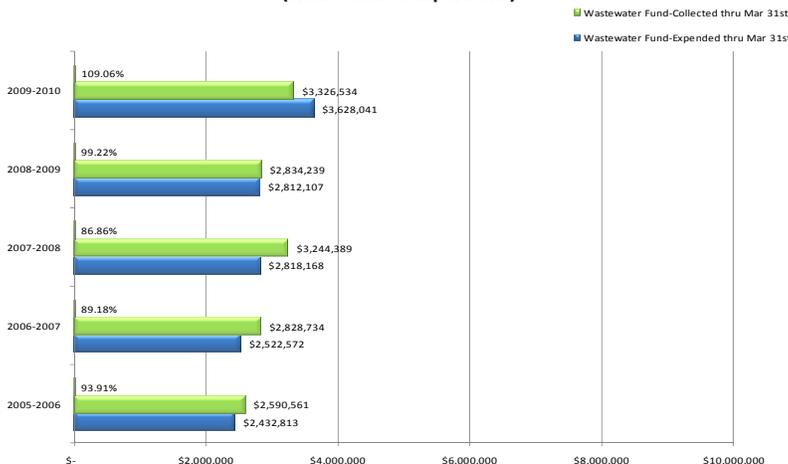


Wastewater Fund Expenditures

What we are seeing and projecting: Expenditures in this fund are at 45% of budget for the year. The prior 4 year average of expenditures to budget this time of year is 41%.

This fund has large capital projects and debt payments that are at varying degrees of completion and various stages of the process. Collection has spent 34% of the budgeted total to date, Treatment 51%

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



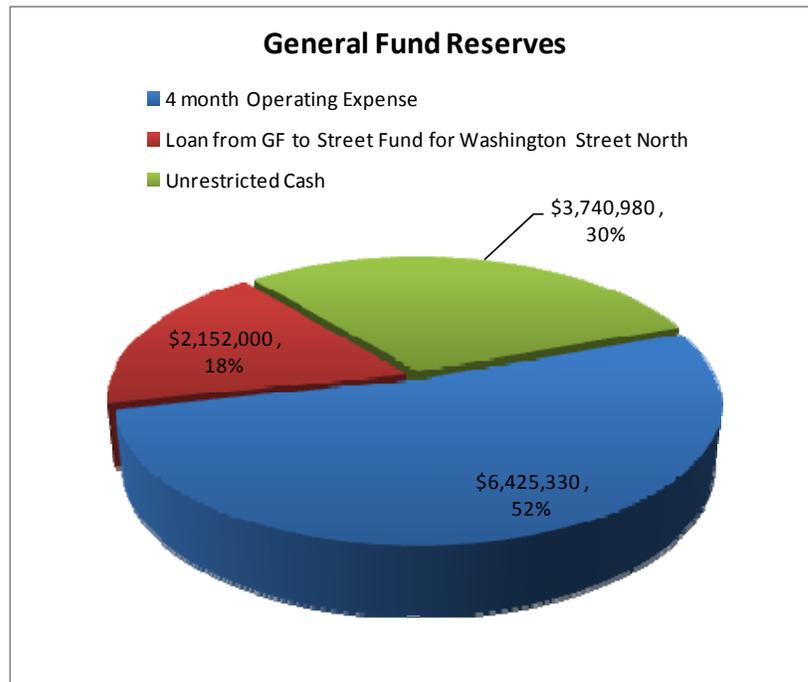
Current Wastewater Revenues and Expenditures

What we are seeing: The Wastewater Fund has less revenue than expenditures at this time of year. This is not typical. Last year was the first year a negative gap existed in the fund and this year the difference has increased. The difference was anticipated in budgeting. \$771,461 of reserves from prior years has been factored into budgeted receipts, but has not been reflected in actual collections. We are 50% through the fiscal year. If 50% of the budget carryover were included in receipts then expenditures would not exceed revenues.



Our Cash...

General Fund			
Revenues			
Total Revenues Received for Fiscal Year 2009-2010		\$	9,556,697
Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010		\$	17,795,129
Expenses			
Total Expenses Made in Fiscal Year 2009-2010		\$	8,157,134
Total Anticipated Expenditures Budgeted for Fiscal Year 2009-2010		\$	17,795,129
Cash Reserves and Investments			
Cash and Investments in Reserve		\$	12,318,310
Restricted Cash			
4 Months Operating Expense (Next Property Tax Receipt July)	\$	6,425,330	
Loan from GF to Street Fund for Washington Street	\$	2,152,000	\$ (8,577,330)
Unrestricted Cash - March 2010		\$	3,740,980



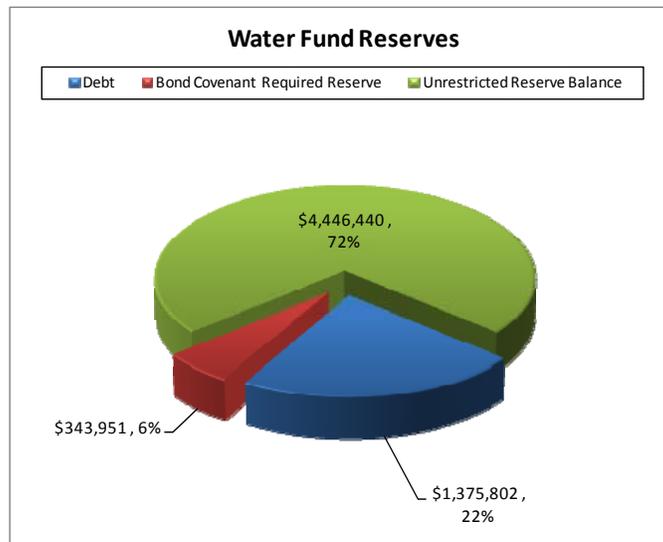


Street Fund			
Revenues			
Total Revenues Received for Fiscal Year 2009-2010			\$ 2,658,910
Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010			\$ 4,395,200
Expenses			
Total Expenses Made in Fiscal Year 2009-2010			\$ 4,896,259
Total Anticipated Operating Expenditures Budgeted for Fiscal 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			\$ 2,716,601
Loan from General Fund for Washington Street			\$ 2,152,000
Restricted Cash			
4 Months Operating - (Excluding \$1.962 Mil of Reserves)		\$ 545,788	
Remaning Capital Budget		\$ 1,182,859	
Reserves for Falls Ave West		\$ 1,962,000	\$(3,690,647)
Unrestricted Cash - March 2010			\$ 1,177,954





Water Fund			
Revenues			
Total Revenues Received for Fiscal Year 2009-2010			\$ 2,717,070
Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010			\$ 7,289,819
Expenses			
Total Expenses Made in Fiscal Year 2009-2010			\$ 2,543,268
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			\$ 6,166,192
<u>Restricted Cash</u>			
Debt	\$1,375,802		
Bond Covenant Required Reserve, 1 to 1.25 coverage ratio required	\$ 343,951	\$ (1,719,753)	
<u>Unrestricted Cash - March 2010</u>			
			\$ 4,446,440





Sewer Fund				
Revenues				
	Total Revenues Received for Fiscal Year 2009-2010		\$	3,326,534
	Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010		\$	8,018,888
Expenses				
	Total Expenses Made in Fiscal Year 2009-2010		\$	3,628,041
	Total Anticipated Operations Expenditures Budgeted for Fiscal Year 2009-2010		\$	4,990,979
	Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2009-2010		\$	3,027,909
	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		\$	3,035,949
	Restricted Cash			
	Reserves - NE Sewer Project	\$	771,416	
	Debt	\$	976,643	
	Bond Covenant Required Reserve	\$	158,878	\$ (1,906,937)
	Unrestricted Cash - March 2010			\$ 1,129,012

