



City of Twin Falls, Idaho
 Monthly Financial and Economic Dashboard
 Issued on August 23, 2010

Reporting Period: October 2009 – July 2010

OUR CASH...

Balances as of July 31, 2010.

GENERAL FUND – CASH & INVESTMENTS

July 2010	\$ 13.367M
July 2009	\$ 12.488M
Avg. July 2006-08	\$ 10.144M
Restricted Cash	\$ 5.932M
Unrestricted Cash Available	\$ 7.194M

STREET FUND – CASH & INVESTMENTS

July 2010	\$ 4.632M
July 2009	\$ 6.685M
Avg. July 2006-08	\$ 3.511M
Restricted Cash	\$ 1.534M
Unrestricted Cash Available	\$ 3.099M

CAPITAL FUND – CASH & INVESTMENTS

July 2010	\$ 2.951M
July 2009	\$ 2.370M
Avg. July 2006-08	\$ 1.295M
Restricted Cash	\$.750M
Unrestricted Cash	\$ 2.201M

WATER FUND – CASH & INVESTMENTS

July 2010	\$ 5.711M
July 2009	\$ 6.168M
Avg. July 2006-08	\$ 6.782M
Restricted Cash	\$ 2.500M
Unrestricted Cash Available	\$ 3.211M

SEWER FUND – CASH & INVESTMENTS

July 2010	\$ 2.985M
July 2009	\$ 4.408M
Avg. July 2006-08	\$ 2.968M
Restricted Cash	\$ 2.500M
Unrestricted Cash Available	\$.485M

BUILDING PERMITS AT A GLANCE...

NEW COMMERCIAL BUILDING PERMITS ISSUED

July 2010	3
Estimated Permit Value for month	\$ 2.602M
Estimated Total Value for FY10	\$37.375M

July 2009	1
Estimated Permit Value this month	\$ 6.409M
Estimated Total for FY09	\$35.535 M

SINGLE FAMILY BUILDING PERMITS ISSUED

July 2010	7
July 2009	20
Five-Year Average for July	26
Thru July for FY 2010	148
Thru July for FY 2009	118
Five-Year Average (FY'05 – '09)	315
Ten-Year Average (FY'00 – '09)	283

OUR CASH FLOWS...

FY 2010: Oct. 09 – JULY 10 FY 2006-09 AVG.

GENERAL FUND REVENUES AND EXPENSES

		COMPARISON OF YTD % AVG.	
Fiscal Year 2010 Budget	\$17,795,129		
Revenues to Date	\$16,755,915	94.2 %	93.0 %
Expenditures to Date	\$13,450,348	75.6 %	78.0 %

STREET FUND REVENUES AND EXPENDITURES

Fiscal Year 2010 Budget	\$6,897,800	(Budgeted Revenues = \$4,935,200)	
Revenues to Date	\$4,468,551	90.6 %	88.3 %
Expenditures to Date	\$7,023,930	101.8 %	49.1 %

WATER FUND REVENUES AND EXPENDITURES

Fiscal Year 2010 Budget	\$7,289,819		
Revenues to Date	\$4,960,439	68.0 %	66.8 %
User Fees Revenues	\$4,353,062	66.1 %	71.5 %
Expenditures to Date	\$5,104,641	70.0 %	67.3 %

SEWER FUND REVENUES AND EXPENDITURES

Fiscal Year 2010 Budget	\$8,018,888	(Budgeted Revenues = \$7,247,472)	
Revenues to Date	\$5,305,862	73.2 %	78.4 %
User Fees Revenues	\$4,806,750	70.2 %	80.7 %
Expenditures to Date	\$6,036,419	75.3 %	70.1 %

SPECIFIC REVENUES COLLECTIONS AT A GLANCE...

FY 2010: Oct. 09 – JULY 10 FY 2006-09 AVG.

PROPERTY TAX COLLECTIONS

		COMPARISON OF YTD % AVG.	
Budget	\$15,363,754		
Revenues to Date	\$14,922,598	97.1 %	98.6 %

STATE SHARED REVENUES COLLECTIONS

Budget	\$5,200,000		
Revenues to Date	\$4,427,523	85.1 %	93.0 %

BUILDING PERMIT REVENUES COLLECTIONS

Budget	\$700,000		
Revenues to Date	\$566,216	80.9 %	73.0 %

UNEMPLOYMENT INDICATORS

	Current	Change from:	Last Month	Last Year
National Unemployment Rate	9.5%		9.5%	9.4%
Idaho Unemployment Rate	8.8%		8.8%	8.2%
Twin Falls Area	9.1%		8.5%	7.4%

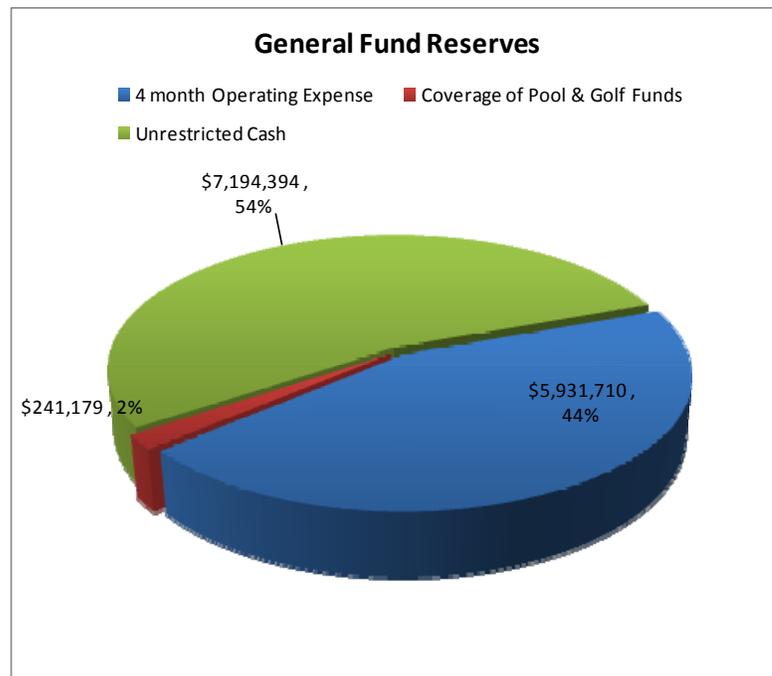
ECONOMIC INFORMATION

	Change from:	Last Month	Last Year
Municipal Cost Index (MCI)		0.0%	2.9%
Consumer Price Index (CPI)		0.1%	0.6%



Our Cash...

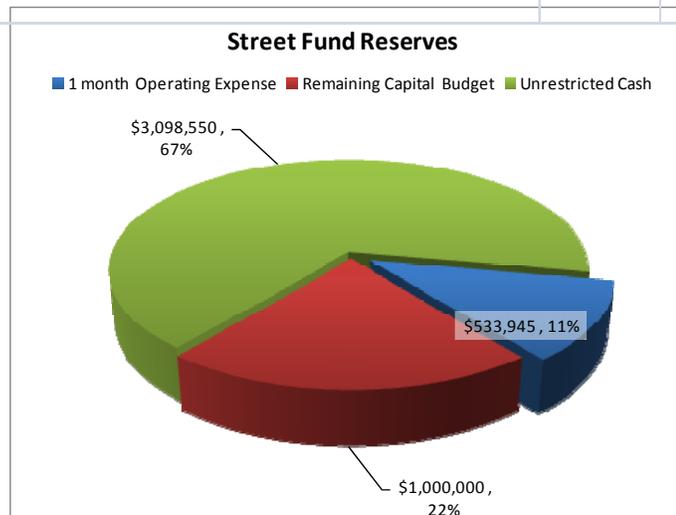
General Fund			
Revenues			
	Total Revenues Received for Fiscal Year 2009-2010		\$ 16,755,915
	Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010		\$ 17,795,129
Expenses			
	Total Expenses Made in Fiscal Year 2009-2010		\$ 13,450,348
	Total Anticipated Expenditures Budgeted for Fiscal Year 2009-2010		\$ 17,795,129
Cash Reserves and Investments			
	Cash and Investments in Reserve		\$ 13,367,283
	Coverage of Golf Fund		\$ (233,698)
	Coverage of Pool		\$ (7,481)
	<u>Restricted Cash</u>		
	4 Months Operating Expense		\$ (5,931,710)
	<u>Unrestricted Cash - July 2010</u>		\$ 7,194,394





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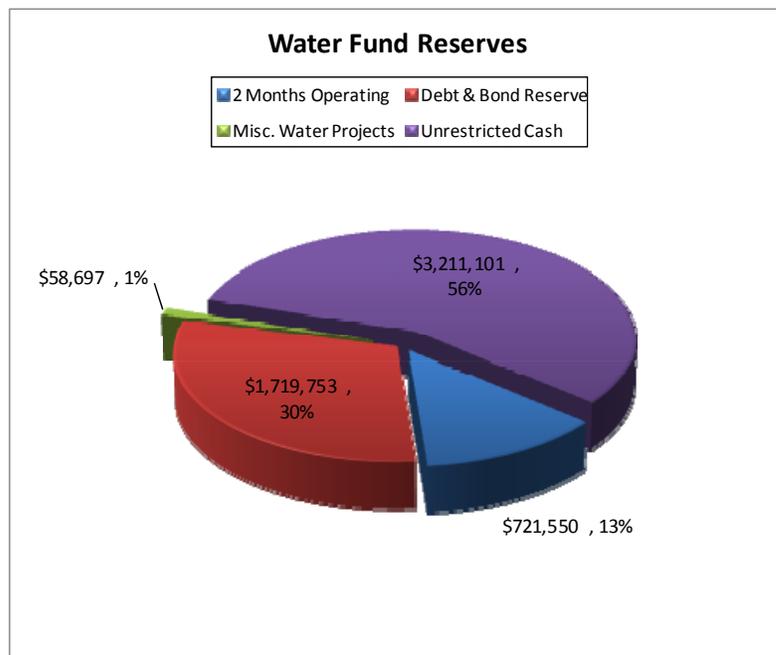
Street Fund			
Revenues			
Total Revenues Received for Fiscal Year 2009-2010		\$	4,468,966
Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010		\$	6,897,800
Expenses			
Total Expenses Made in Fiscal Year 2009-2010		\$	7,023,930
Total Anticipated Operating Expenditures Budgeted for Fiscal Year 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		\$	4,632,495
Restricted Cash			
4 Months Operating		\$	(533,945)
Misc. Street Projects		\$	(1,000,000)
Reserves for Falls Ave West		\$	(1,533,945)
Unrestricted Cash - July 2010		\$	3,098,550





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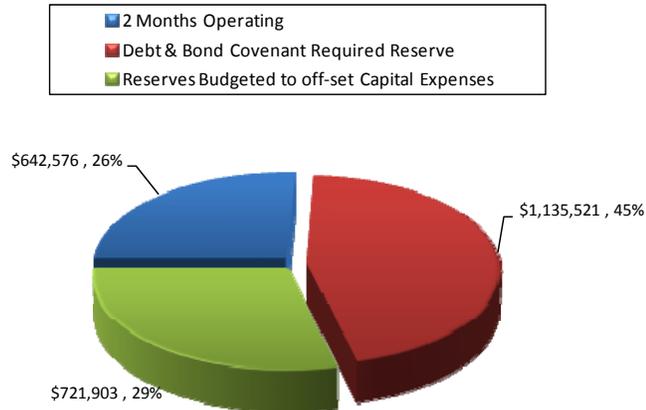
Water Fund			
Revenues			
Total Revenues Received for Fiscal Year 2009-2010			\$ 4,960,439
Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010			\$ 7,289,819
Expenses			
Total Expenses Made in Fiscal Year 2009-2010			\$ 5,104,641
Total Anticipated Operations Expenditures Budgeted for Fiscal 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			\$ 5,711,101
Restricted Cash			
2 Months Operating	\$ 721,550		
Debt & Bond Covenant Required Reserve	\$1,719,753		
Misc. Water Projects	\$ 58,697		\$ (2,500,000)
Unrestricted Cash - July 2010			\$ 3,211,101

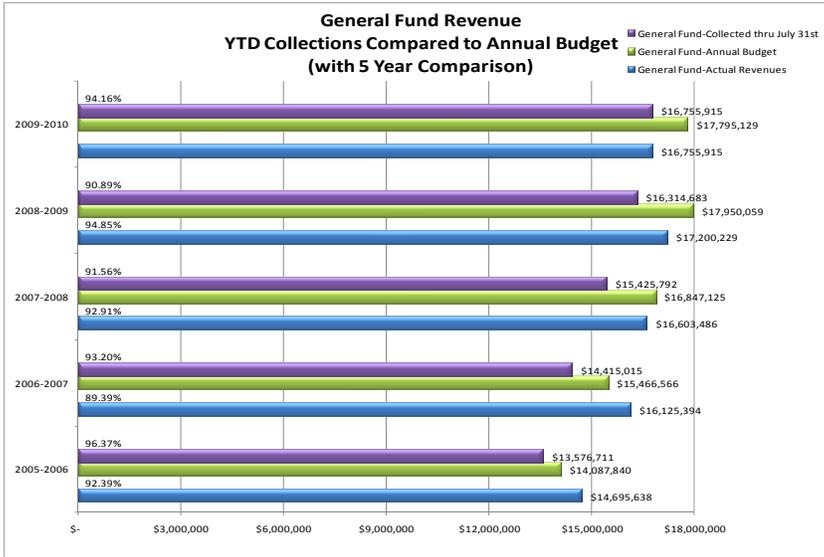




Sewer Fund				
Revenues				
	Total Revenues Received for Fiscal Year 2009-2010		\$	5,305,862
	Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010		\$	8,018,888
Expenses				
	Total Expenses Made in Fiscal Year 2009-2010		\$	6,036,419
	Total Anticipated Operations Expenditures Budgeted for Fiscal 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		\$	2,985,394
	<u>Restricted Cash</u>			
	2 months of Operating	\$	642,576	
	Debt & Bond Covenant Required Reserve	\$	1,135,521	
	Misc. Sewer Projects	\$	721,903	\$ (2,500,000)
	<u>Unrestricted Cash - July 2010</u>		\$	485,394

Sewer Fund Reserves



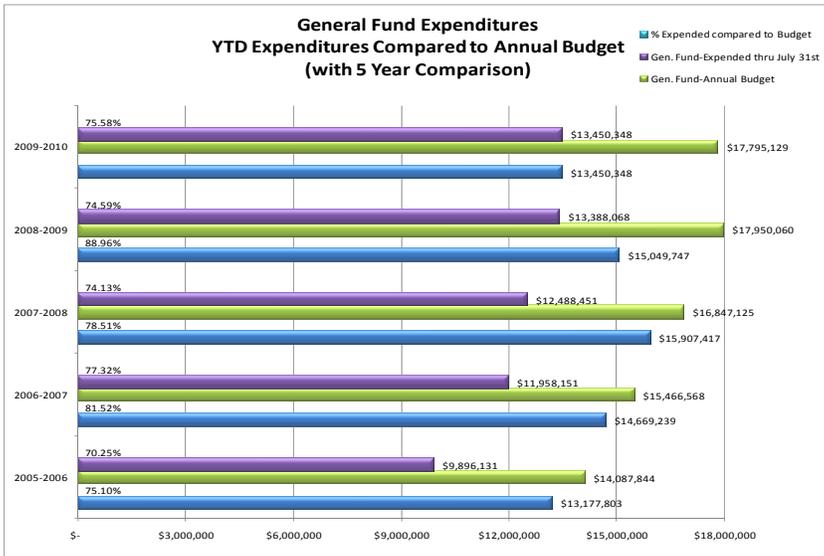


General Fund Revenues

What we are seeing: General Fund revenues are at 94% of budget 83% through the year. In the previous four years we had collected an average of 93% of budgeted revenues at this point in the fiscal year.

Total building dept. revenues are at 81% of budget. Building permit revenue is only at 62% of budget while electrical, plumbing & mechanical permits have exceeded the budget for the year at 148%.

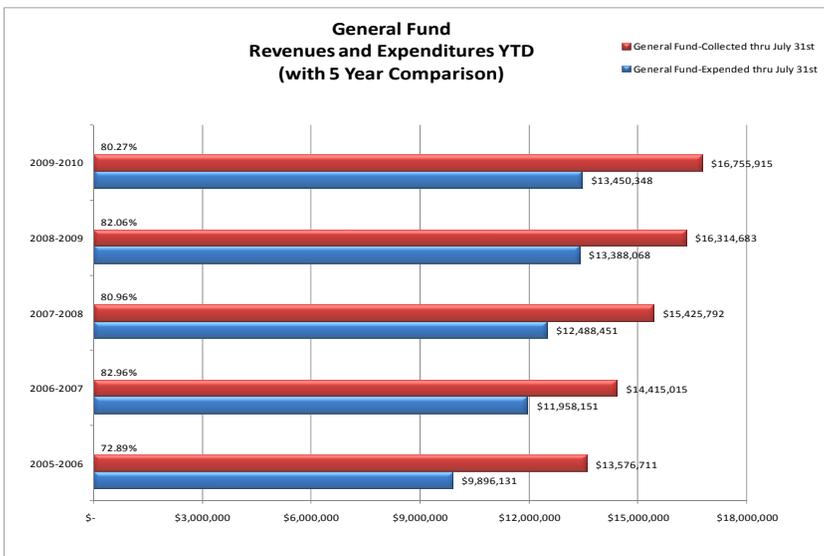
What we are projecting: The City will be monitoring revenue sources closely, and will be making necessary adjustments to spending if warranted.



General Fund Expenditures

What we are seeing and projecting: The General Fund is 76% spent 83% through the year. The prior 4 yr average for this same time of year is 74%.

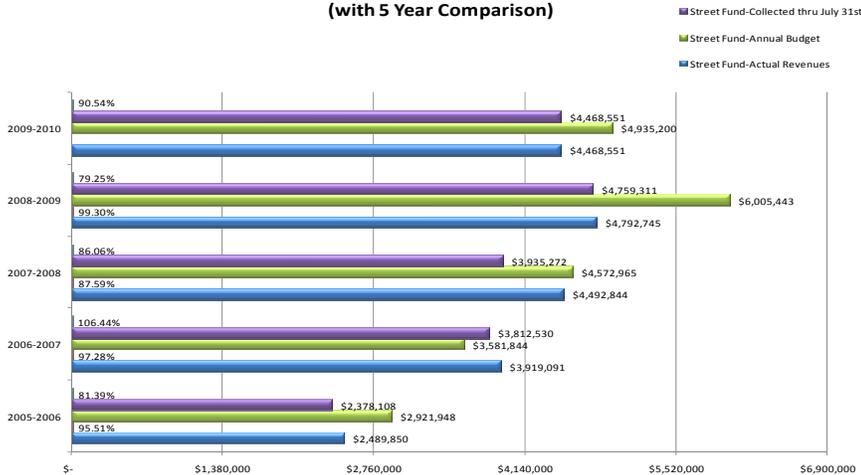
The City continues to carefully monitor spending as we wait to see what happens with State shared revenues. The City's plan is to move ahead with cautious spending. We don't want to find ourselves in a reactive response to further down turns in the economy.



Current General Fund Revenues and Expenditures

What we are seeing: Through July, the City's General Fund revenues exceeded expenditures. This is typical for the General Fund, which is heavily supported by property tax dollars (63%). Both property tax payments have been received. The excess will fund the City's operations going through the rest of the year. The City will continue to closely monitor revenues, update projections and adjust spending as necessary for the 2009-2010 fiscal year.

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

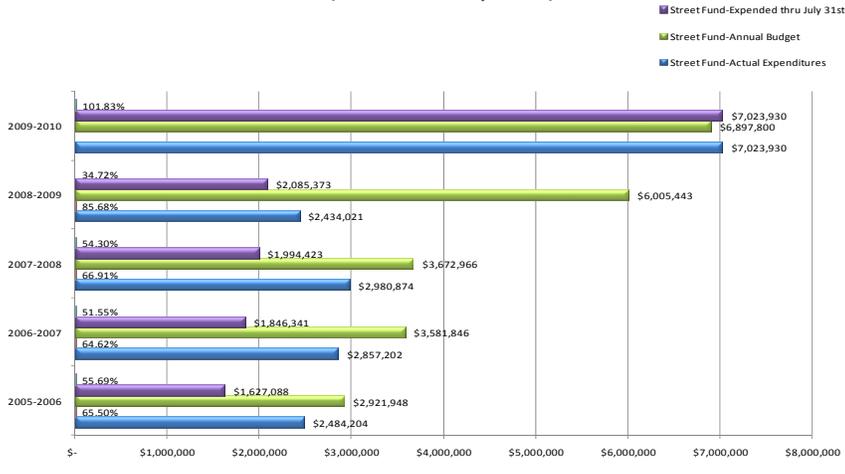


Street Fund Revenues

What we are seeing and projecting: The 2010 budget as presented does not include almost \$2 million of reserves. (For the Falls Ave West project) These are not "new" dollars to be received by the City. Without those reserves the revenues are at 91% of actual to date compared to budgeted. Historically for the previous four years the actual to date compared to the budgeted would be at 88% at this point 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
YTD Expenditures Compared to Annual Budget
(with 5 Year Comparison)**



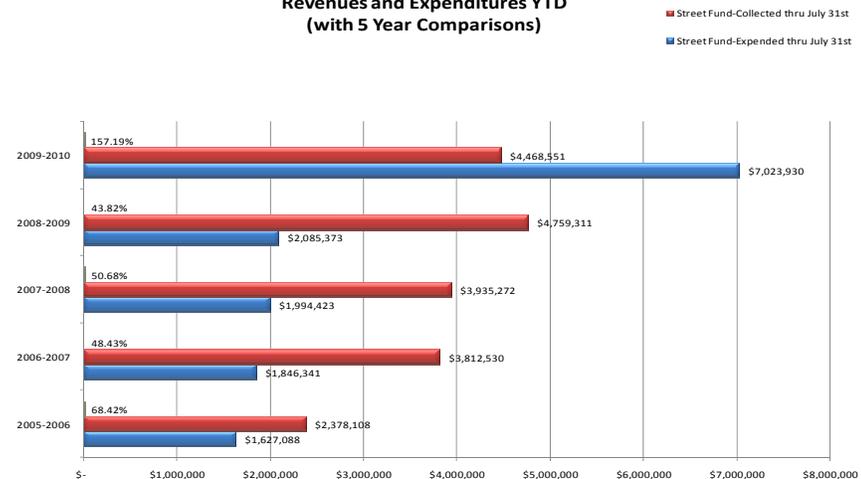
Street Fund Expenditures

What we are seeing and projecting: The Street Fund is 102% spent 83% through the fiscal year. The previous 4 year average is 49% through July.

There are \$5.3 million of capital projects budgeted in the Street Fund for 2010. \$5.8 million, or 109%, has been expended through July demonstrating a significant amount of activity year to date on the Falls Ave W project, and for the Washington St. North project.

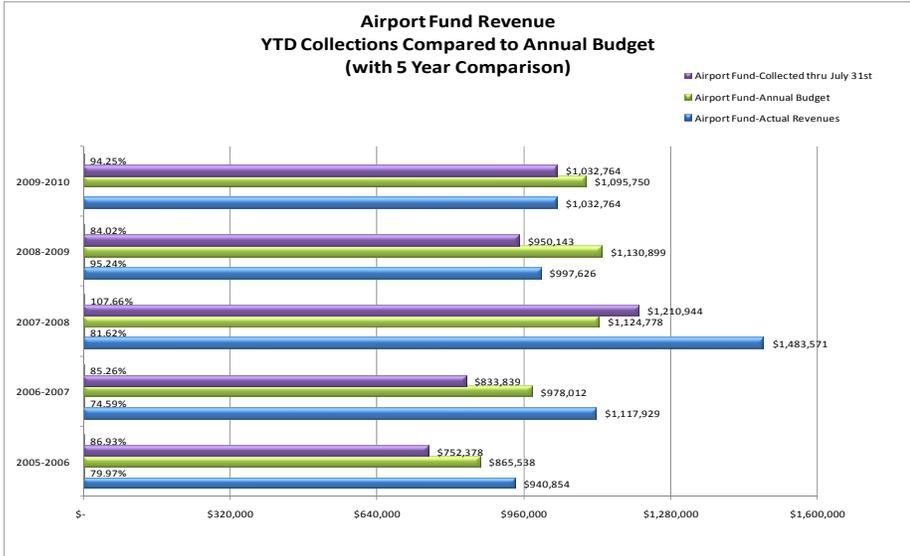
What this means: The City planned on using \$1,962,600 of reserves for these projects. The City also spent approx. \$2,152,000 on Washington St. that was not budgeted. These amounts account for the high current expenditure levels.

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



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.

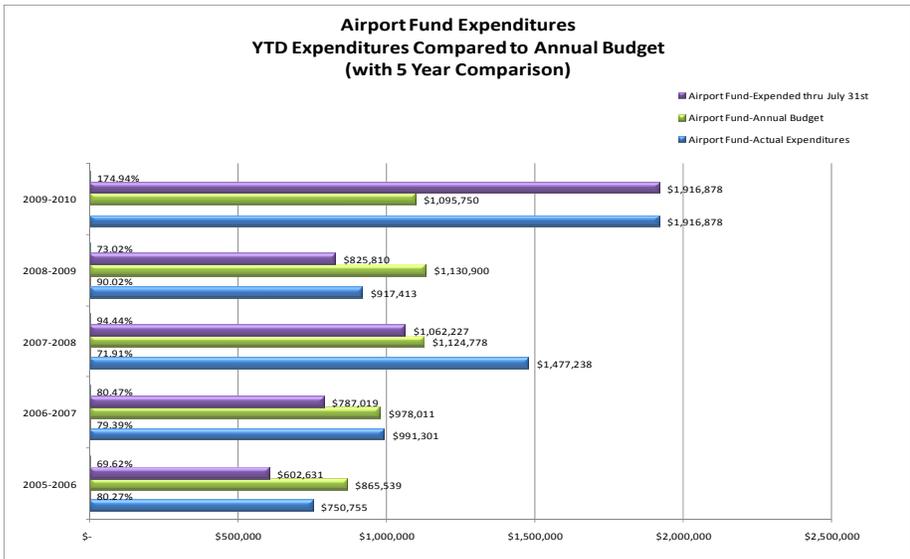


Airport Fund Revenues

What we are seeing and projecting: The previous 4 year average of actual revenues received this time of year to total budgeted for the year is 91%. For 2010, the YTD receipts are 94%.

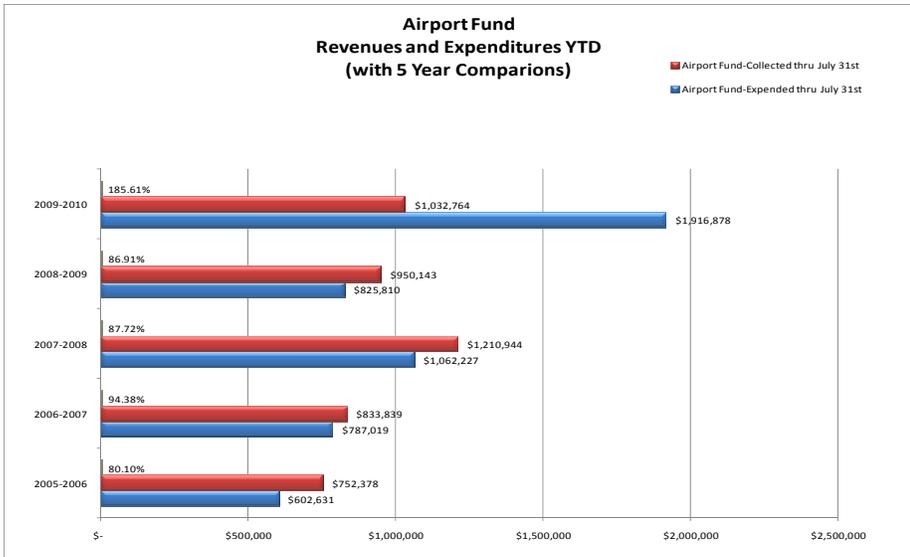
Landing fees, terminal rentals, concessions and franchises make up 33% of the budgeted revenue in the Airport Fund. The City has received 90% of this revenue 83% through the year.

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 last of the two largest payments this month.



Airport Fund Expenditures

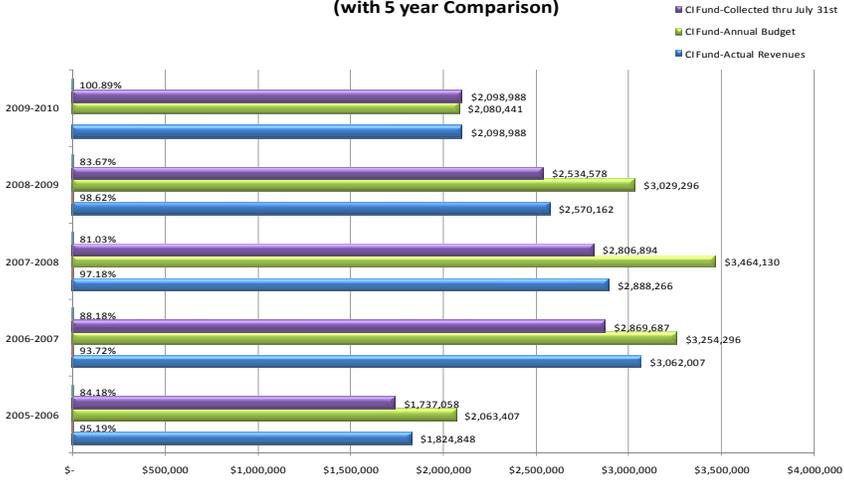
What we are seeing and projecting: The current year-to-date expenditures at the Airport are 175% of budget, and are significantly above the previous 4 year average of 79%. The budget for 2010 has very few capital projects planned, and budgeted expenditures are mostly to cover maintenance and operation expenses. The reason for such large expenditures compared to the budget is that the Airport Fund has transferred to the Airport Construction Fund previous year's reimbursements for construction projects that were receipted into the Airport Fund for which the expenditures were made in the Airport Construction Fund. A budget amendment is in process to amend the current year's budget.



Current Airport Fund Revenues and Expenditures

What we are seeing and projecting: The City currently has more in expenditures in the Airport Fund than revenue. A significant portion of the difference relates to the \$1,016,064 transfer referenced above. It is anticipated that the transfer will be made from the reserve capital in the Airport Fund.

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

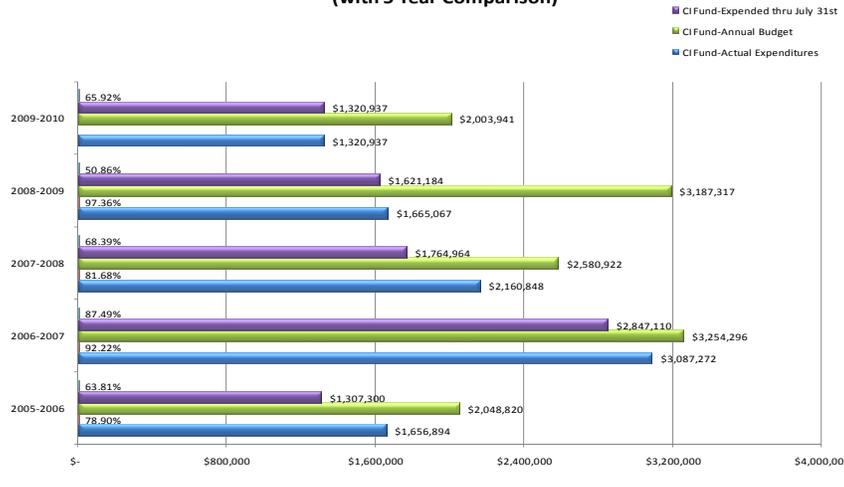


**Capital Improvement/Special Project
Fund Revenues**

What we are seeing and projecting: The previous 4 year average of actual receipts in the CI Fund 10 months into the year is 84% of budget. The City is currently at 101%. This is because the City has received the first three 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 largest two payments have been received.

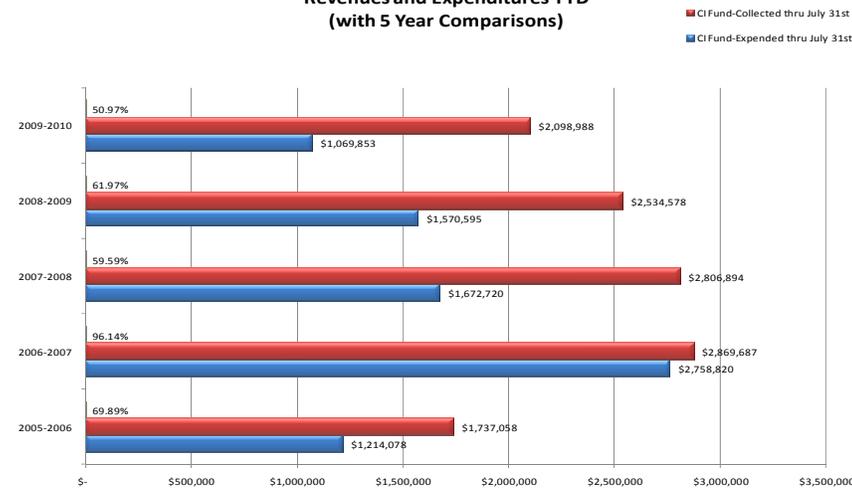
**Capital Improvement Fund Expenditures
YTD Expenditures Compared to Annual Budget
(with 5 Year Comparison)**



**Capital Improvement/Special Project
Fund Expenditures**

What we are seeing and projecting: The 4 year average of actual expenditures this time of year is 68% of budget. This year expenditures are currently at 65% of budget. The City is using restraint in this fiscal 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)**

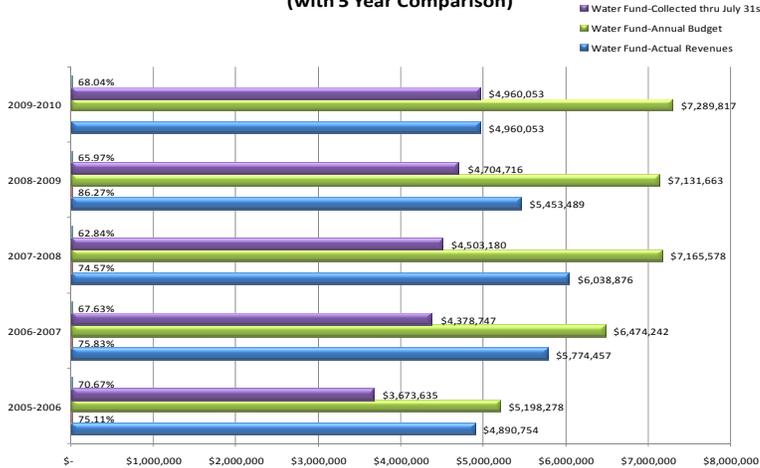


**Current Capital Impr Revenues and
Expenditures**

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 and will be moving forward on projects that were on hold where revenues were sufficient.

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

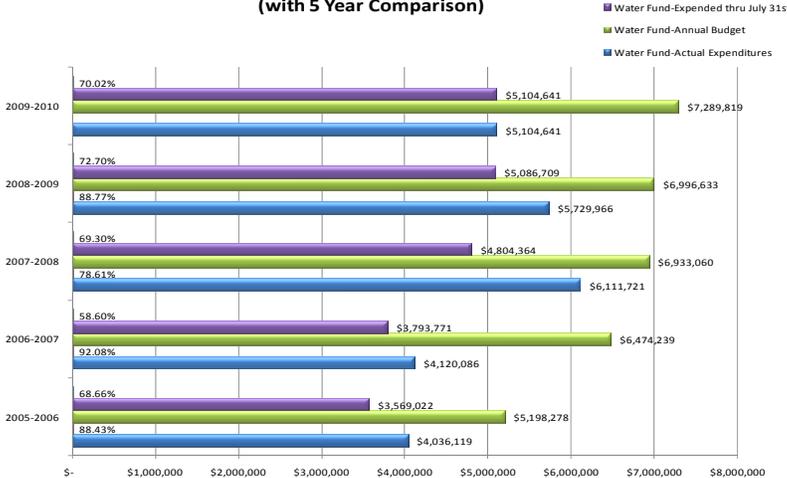


Water Fund Revenues

What we are seeing and projecting: The previous 4 year average of year to date revenue through July is 67%. We are currently at 68%. Summer months substantially increase water used for irrigation. Also excluded from the Revenue Total is \$18,502,350 of net bond proceeds received in the month of May for construction projects related to the arsenic regulations.

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)**



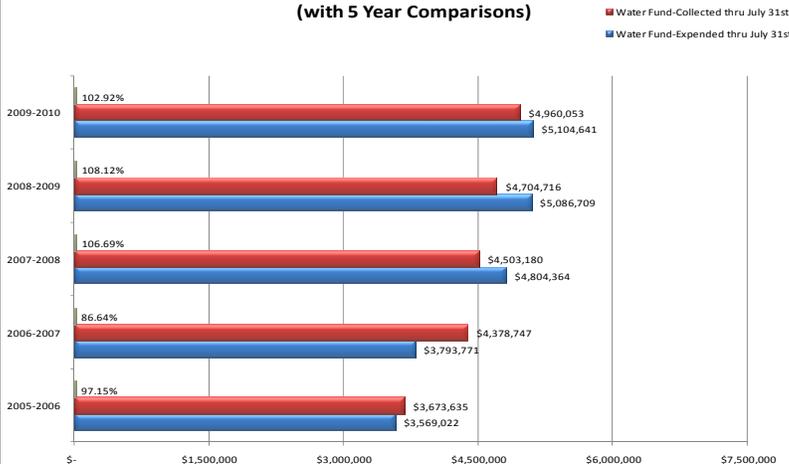
Water Fund Expenditures

What we are seeing and projecting: The previous 4 year average is 67% of budget for his time of year. For 2009- 2010, we are at 70%.

What this means: The City has large capital projects payments budgeted that are substantially expended.

- Water Supply-89% spent YTD
- PI-33% spent YTD
- Water Distribution-52% spent YTD
- Utility Billing-74% spent YTD

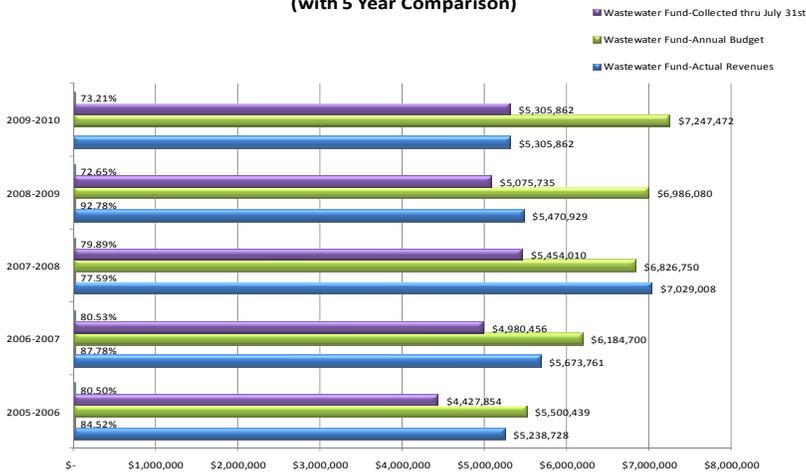
**Water Fund
Revenues and Expenditures YTD
(with 5 Year Comparisons)**



Current Water Revenues and Expenditures

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

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



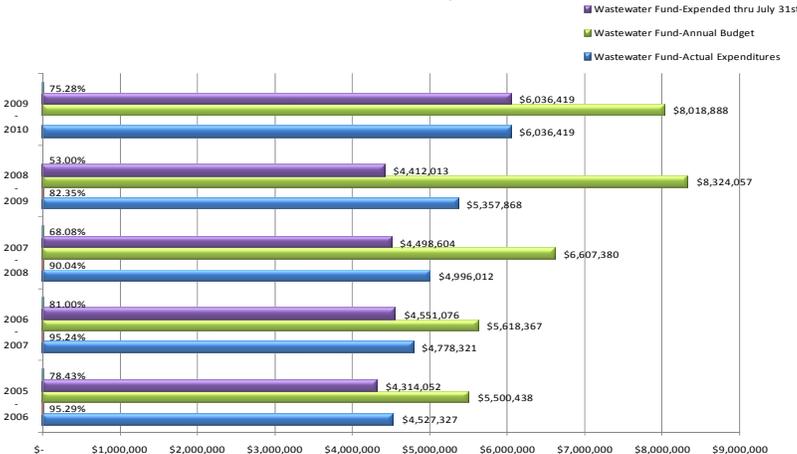
Wastewater Fund Revenues

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 73% of budget at ten months, or 83%, into the fiscal year. The prior 4 year average of actual revenue to budget through July is 78%

Industrial user fees are a concern. These fees are currently at 74% of budget. The average for the previous 4 years at this point in the fiscal year is 82%.

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)**

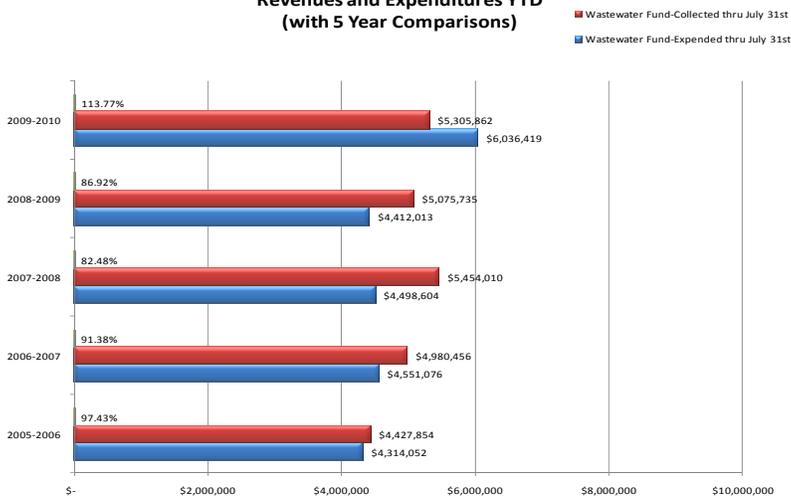


Wastewater Fund Expenditures

What we are seeing and projecting: Expenditures in this fund are at 75% of budget for the year. The prior 4 year average of expenditures to budget this time of year is 70%.

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 65% of the budgeted total to date, Treatment 80%

**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. 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 83% through the fiscal year. If 83% of the budget carryover were included in receipts then expenditures still exceed revenues by around \$90,000.