



City of Twin Falls, Idaho
 Monthly Financial and Economic Dashboard
 Issued on September 27, 2010

Reporting Period: October 2009 – August 2010

OUR CASH...

Balances as of August 31, 2010.

GENERAL FUND – CASH & INVESTMENTS

August 2010	\$ 12.811M
August 2009	\$ 11.849M
Avg. August 2006-08	\$ 9.379M
Restricted Cash	\$ 6.173M
Unrestricted Cash Available	\$ 6.638M

STREET FUND – CASH & INVESTMENTS

August 2010	\$ 4.313M
August 2009	\$ 6.364M
Avg. August 2006-08	\$ 3.138M
Restricted Cash	\$ 1.534M
Unrestricted Cash Available	\$ 2.779M

CAPITAL FUND – CASH & INVESTMENTS

August 2010	\$ 2.873M
August 2009	\$ 2.368M
Avg. August 2006-08	\$ 1.259M
Restricted Cash	\$.750M
Unrestricted Cash	\$ 2.123M

WATER FUND – CASH & INVESTMENTS

August 2010	\$ 4.475M
August 2009	\$ 6.050M
Avg. August 2006-08	\$ 6.755M
Restricted Cash	\$ 2.500M
Unrestricted Cash Available	\$ 1.975M

SEWER FUND – CASH & INVESTMENTS

August 2010	\$ 2.910M
August 2009	\$ 4.371M
Avg. August 2006-08	\$ 3.103M
Restricted Cash	\$ 2.500M
Unrestricted Cash Available	\$.410M

BUILDING PERMITS AT A GLANCE...

NEW COMMERCIAL BUILDING PERMITS ISSUED

August 2010	0
Estimated Permit Value for month	\$ 4.161M
Estimated Total Value for FY10	\$42.298M

August 2009	15
Estimated Permit Value this month	\$ 8.994 M
Estimated Total for FY09	\$52.779 M

SINGLE FAMILY BUILDING PERMITS ISSUED

August 2010	4
August 2009	27
Five-Year Average for August	41
Thru August for FY 2010	152
Thru August for FY 2009	145
Five-Year Average (FY'05 – '09)	356
Ten-Year Average (FY'00 – '09)	317

OUR CASH FLOWS...

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

GENERAL FUND REVENUES AND EXPENSES

Fiscal Year 2010 Budget	\$17,795,129		
Revenues to Date	\$17,504,727	98.4 %	98.3 %
Expenditures to Date	\$14,778,945	83.0 %	84.1 %

STREET FUND REVENUES AND EXPENDITURES

Fiscal Year 2010 Budget	\$6,897,800	(Budgeted Revenues = \$4,935,200)	
Revenues to Date	\$4,533,897	91.9 %	89.6 %
Expenditures to Date	\$7,377,874	107.0 %	59.5 %

WATER FUND REVENUES AND EXPENDITURES

Fiscal Year 2010 Budget	\$7,289,819		
Revenues to Date	\$6,219,146	85.4 %	78.0 %
User Fees Revenues	\$5,360,866	81.4 %	84.2 %
Expenditures to Date	\$7,246,353	99.4 %	77.7 %

SEWER FUND REVENUES AND EXPENDITURES

Fiscal Year 2010 Budget	\$8,018,888	(Budgeted Revenues = \$7,247,472)	
Revenues to Date	\$5,879,262	81.1 %	85.8 %
User Fees Revenues	\$5,357,387	78.2 %	89.0 %
Expenditures to Date	\$6,414,484	80.0 %	75.7 %

SPECIFIC REVENUES COLLECTIONS AT A GLANCE...

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

PROPERTY TAX COLLECTIONS

Budget	\$15,363,754		
Revenues to Date	\$14,977,628	97.5 %	98.9 %

STATE SHARED REVENUES COLLECTIONS

Budget	\$5,200,000		
Revenues to Date	\$4,922,091	94.7 %	101.2%

BUILDING PERMIT REVENUES COLLECTIONS

Budget	\$700,000		
Revenues to Date	\$625,043	89.3 %	81.7 %

UNEMPLOYMENT INDICATORS

	Current	Change from:	Last Month	Last Year
National Unemployment Rate	9.6%		9.5%	9.7%
Idaho Unemployment Rate	8.9%		8.8%	8.5%
Twin Falls Area MicSA	8.7%		8.3%	6.6%

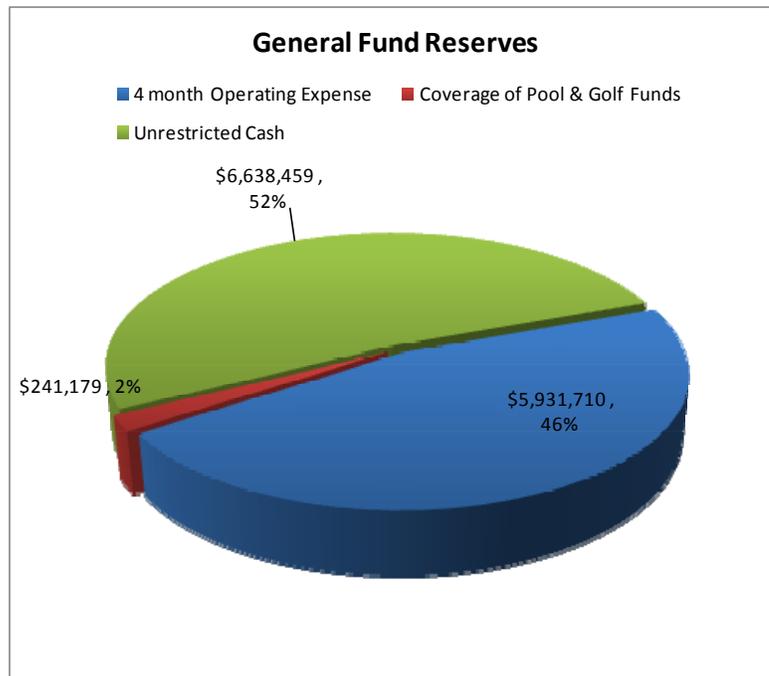
ECONOMIC INFORMATION

	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		\$ 17,504,727
	Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010		\$ 17,795,129
Expenses			
	Total Expenses Made in Fiscal Year 2009-2010		\$ 14,778,945
	Total Anticipated Expenditures Budgeted for Fiscal Year 2009-2010		\$ 17,795,129
Cash Reserves and Investments			
	Cash and Investments in Reserve		\$ 12,811,348
	Coverage of Golf Fund	\$ (233,698)	
	Coverage of Pool	\$ (7,481)	
	4 Months Operating Expense	\$ (5,931,710)	
	Total Restricted Cash		\$ (6,172,889)
	<u>Unrestricted Cash - August 2010</u>		\$ 6,638,459





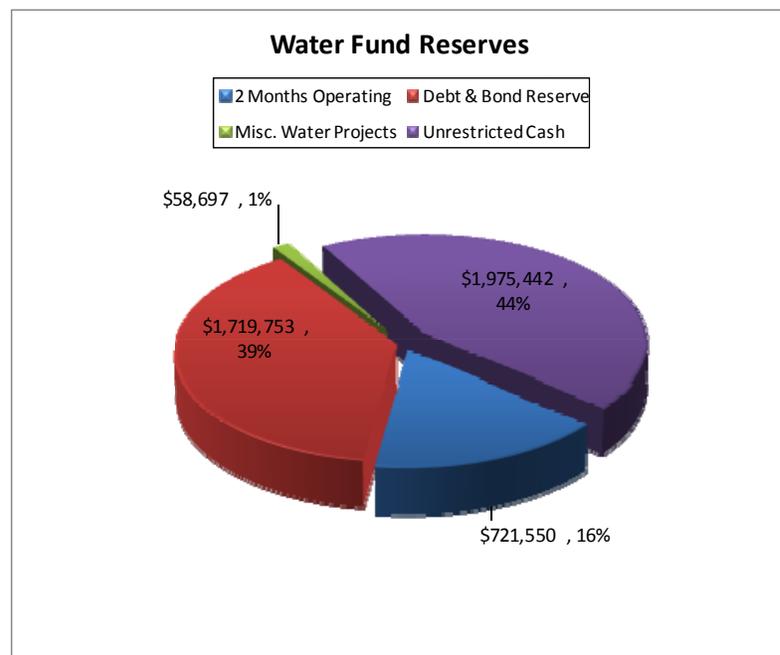
Street Fund			
Revenues			
	Total Revenues Received for Fiscal Year 2009-2010		\$ 4,533,897
	Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010		\$ 6,897,800
Expenses			
	Total Expenses Made in Fiscal Year 2009-2010		\$ 7,377,874
	Total Anticipated Operating Expenditures Budgeted for Fiscal 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		\$ 4,313,342
Restricted Cash			
	4 Months Operating	\$	(533,945)
	Misc. Street Projects	\$	(1,000,000)
	Total Restricted Cash		\$ (1,533,945)
	Unrestricted Cash - August 2010		\$ 2,779,397

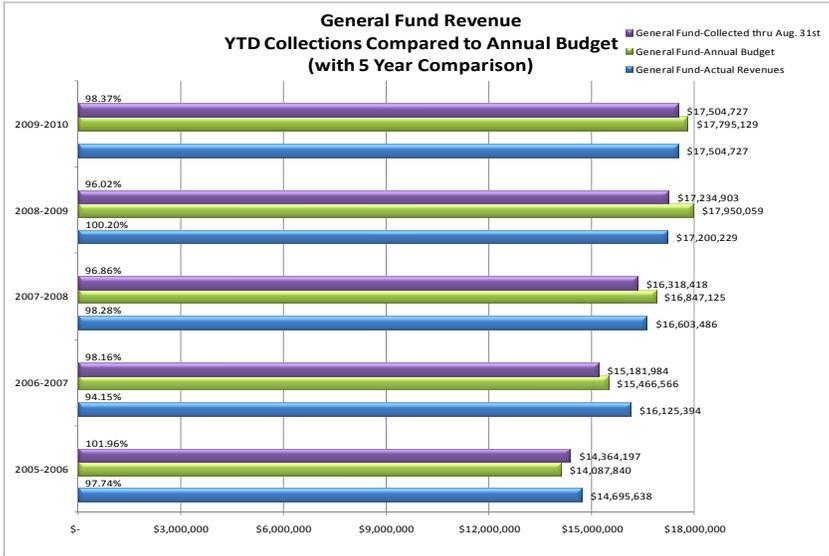




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Water Fund			
Revenues			
	Total Revenues Received for Fiscal Year 2009-2010		\$ 6,219,146
	Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010		\$ 7,289,819
Expenses			
	Total Expenses Made in Fiscal Year 2009-2010		\$ 7,246,353
	Total Anticipated 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		\$ 4,475,442
	<u>Restricted Cash</u>		
	2 Months Operating	\$ 721,550	
	Debt & Bond Covenant Required Reserve	\$1,719,753	
	Misc. Water Projects	\$ 58,697	\$ (2,500,000)
	<u>Unrestricted Cash - August 2010</u>		\$ 1,975,442



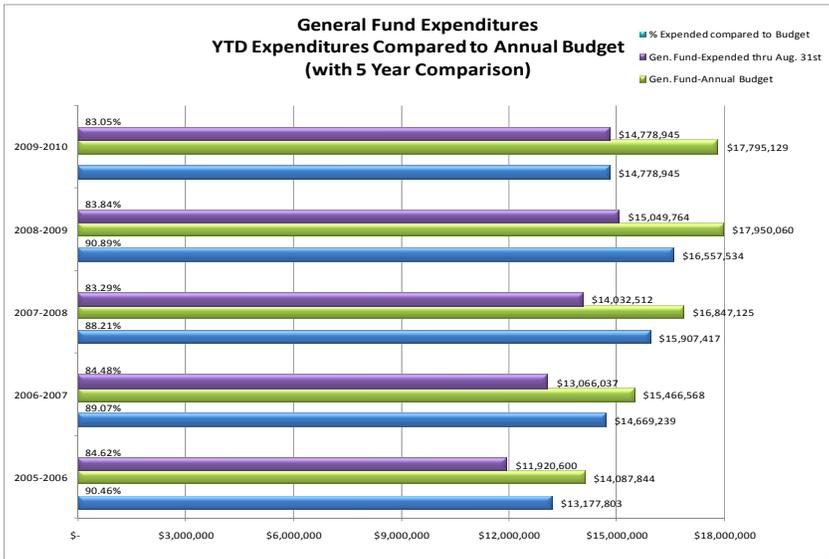


General Fund Revenues

What we are seeing: General Fund revenues are at 98% of budget 92% through the year. In the previous four years we had collected an average of 98% of budgeted revenues at this point in the fiscal year.

Total building dept. revenues are at 89% of budget. Building permit revenue is only at 65% of budget while electrical, plumbing & mechanical permits have exceeded the budget for the year at 173%.

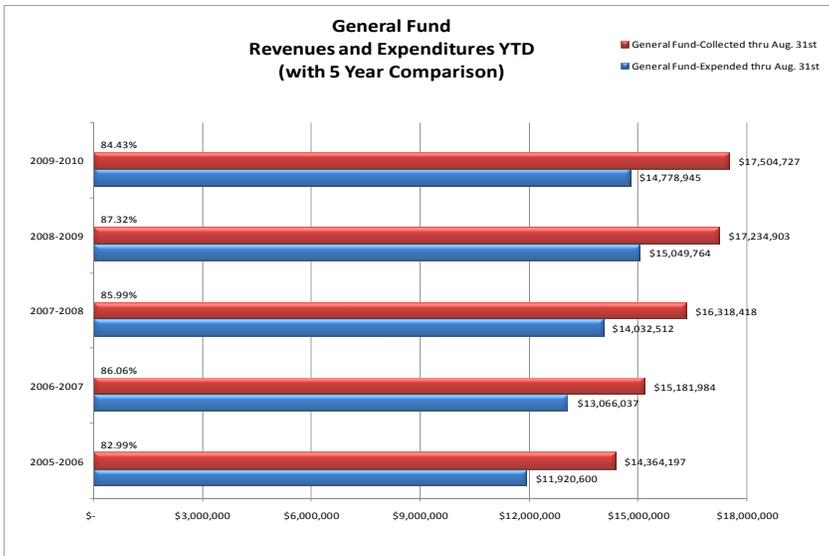
What we are projecting: The City has monitored revenue sources closely, and has been making necessary adjustments to spending when warranted.



General Fund Expenditures

What we are seeing and projecting: The General Fund is 83% spent 92% through the year. The prior 4 yr average for this same time of year is 84%.

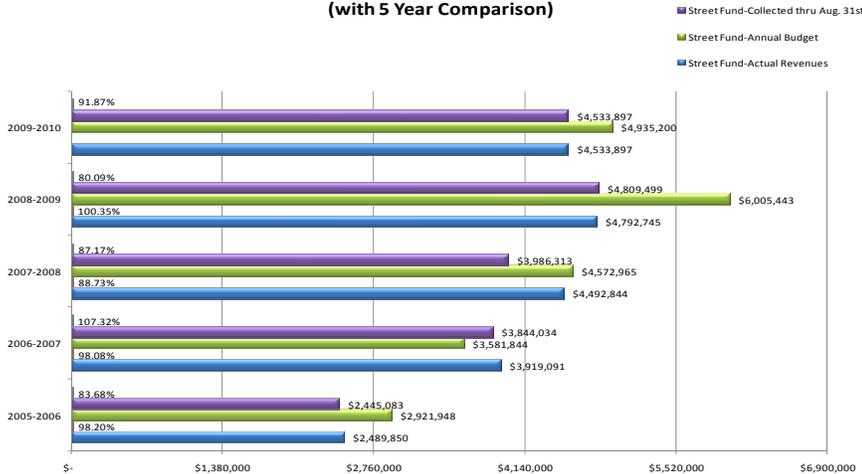
The City has continued to carefully monitor spending. The City's plan is to move ahead with cautious spending. We are trying to be responsive to further down turns in the economy.



Current General Fund Revenues and Expenditures

What we are seeing: Through August 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 to the end of the 2009-2010 fiscal year.

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

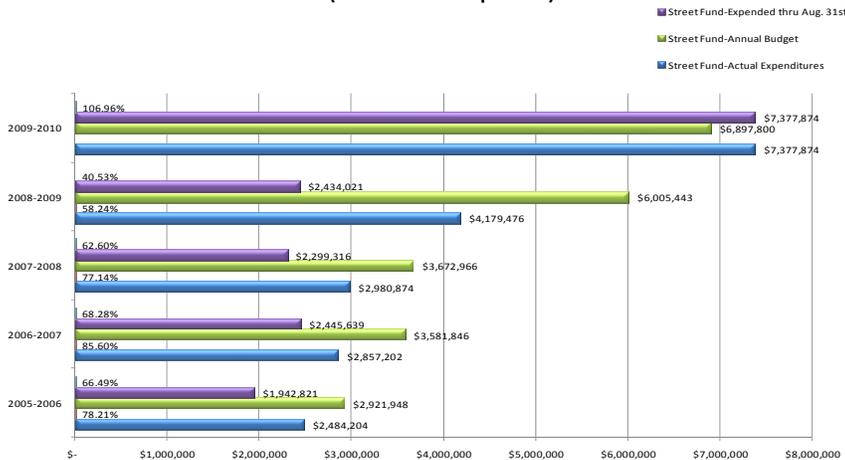


Street Fund Revenues

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 92% of actual to date compared to budgeted. Historically for the previous four years the actual to date compared to the budgeted would be at 90% 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)**



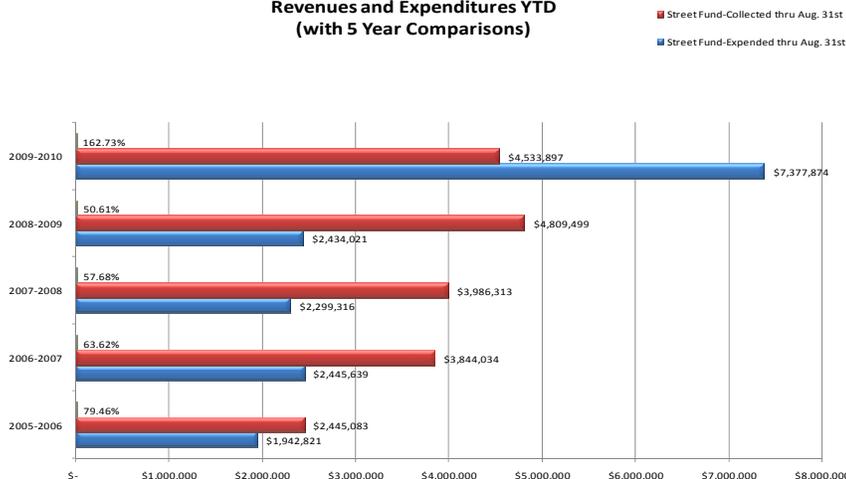
Street Fund Expenditures

What we are seeing and projecting: The Street Fund is 107% spent 92% through the fiscal year. The previous 4 year average is 59% through August.

There are \$5.3 million of capital projects budgeted in the Street Fund for 2010. \$5.8 million, or 114%, has been expended through August 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

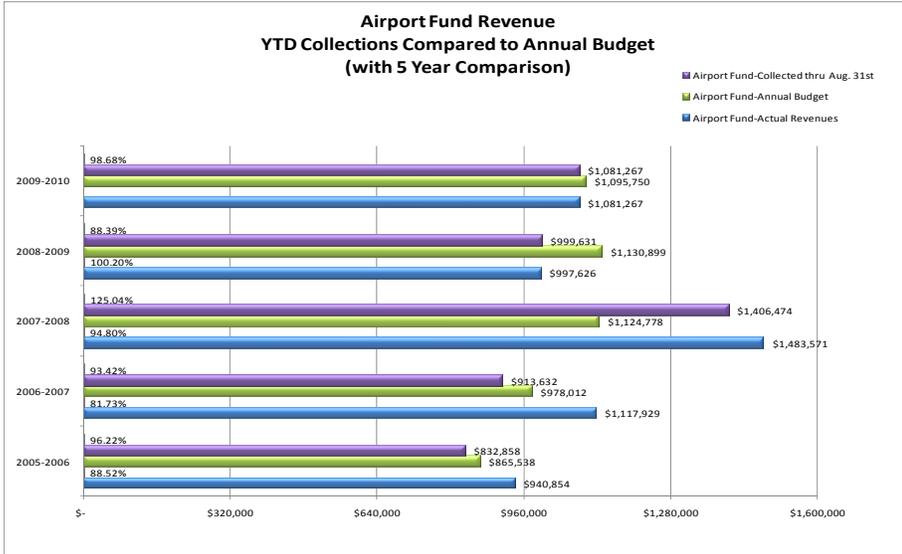
What we are seeing and projecting: The Street Fund has more expenditures at this time of year than revenues. Major capital projects are fully underway and revenues will continue to play "catch-up" through the rest of the year. Additionally, the large cash reserve component that was budgeted as revenues 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 101%. For 2010, the YTD receipts are 99%.

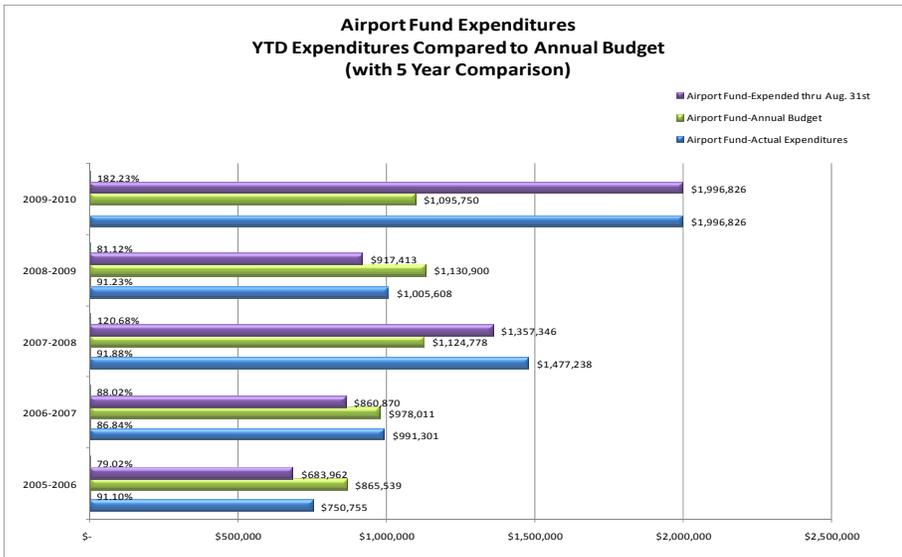
Landing fees, terminal rentals, concessions and franchises make up 33% of the budgeted revenue in the Airport Fund. The City has received 98% of this revenue 92% through the year.

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.

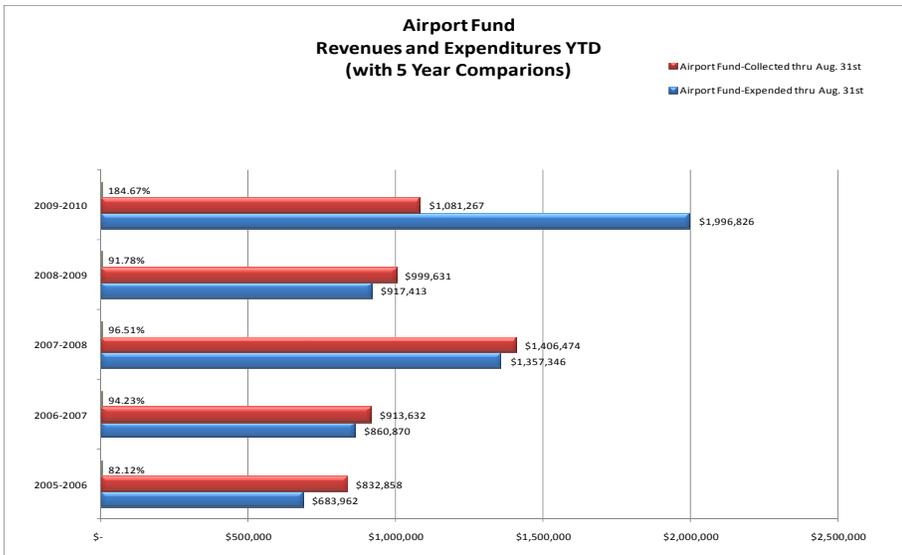


Airport Fund Expenditures

What we are seeing and projecting: The current year-to-date expenditures at the Airport are 182% of budget, and are significantly above the previous 4 year average of 92%. 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 received into the Airport Fund for which the expenditures were made in the Airport Construction Fund. Holding area chairs and a new wheelchair access ramp were also unplanned expenses with Allegiant Airlines. A budget amendment is in process to amend the current year's budget.



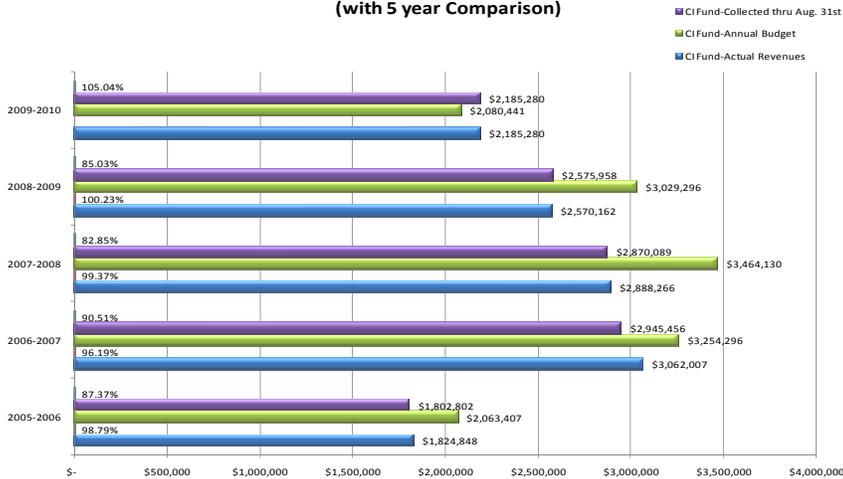
Airport Fund Revenues and Expenditures YTD (with 5 Year Comparisons)



Current Airport Fund Revenues and Expenditures

What we are seeing and projecting: The City currently has more in 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)**

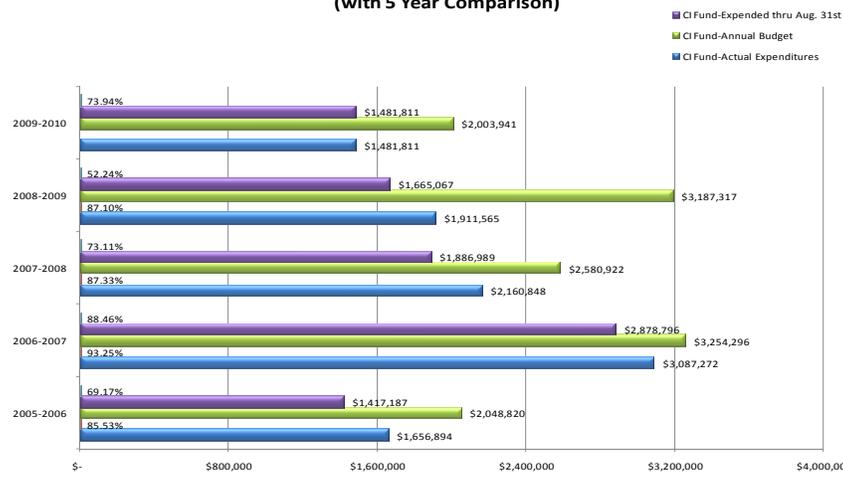


**Capital Improvement/Special Project
Fund Revenues**

What we are seeing and projecting: The previous 4 year average of actual receipts in the CI Fund 11 months into the year is 86% of budget. The City is currently at 105%. 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.

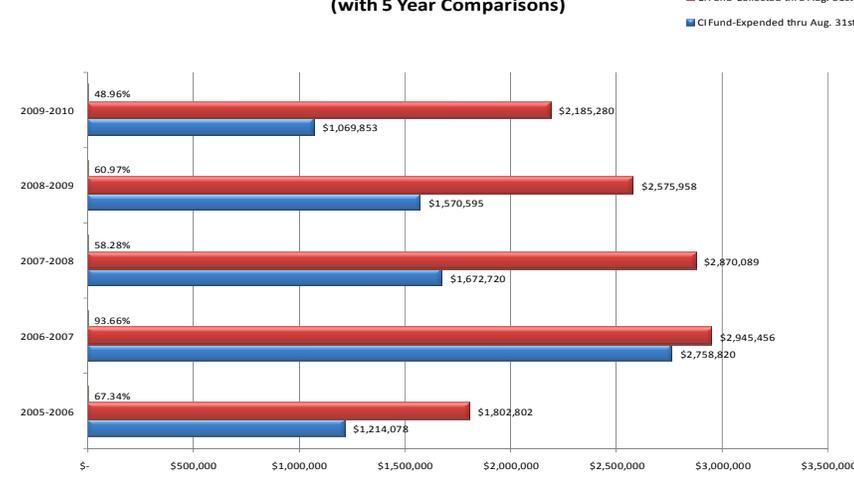
**Capital Improvement Fund Expenditures
YTD Expenditures Compared to Annual Budget
(with 5 Year Comparison)**



**Capital Improvement/Special Project
Fund Expenditures**

What we are seeing and projecting: The 4 year average of actual expenditures this time of year is 71% of budget. This year expenditures are currently at 74% of budget. The City has used 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)**

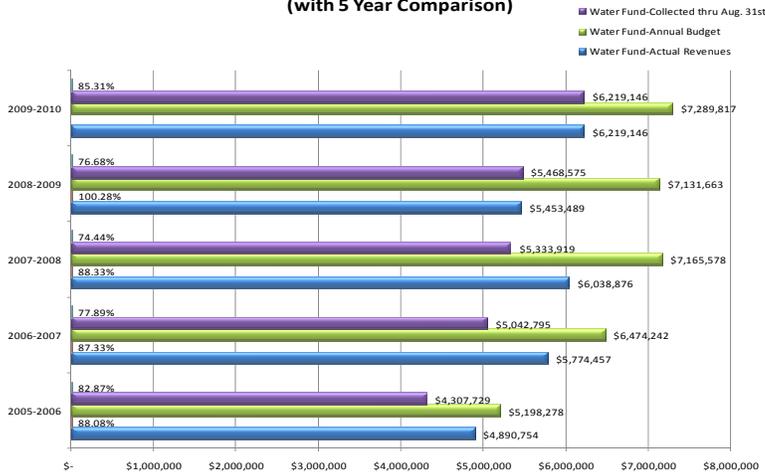


**Current Capital Impr Revenues and
Expenditures**

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)**

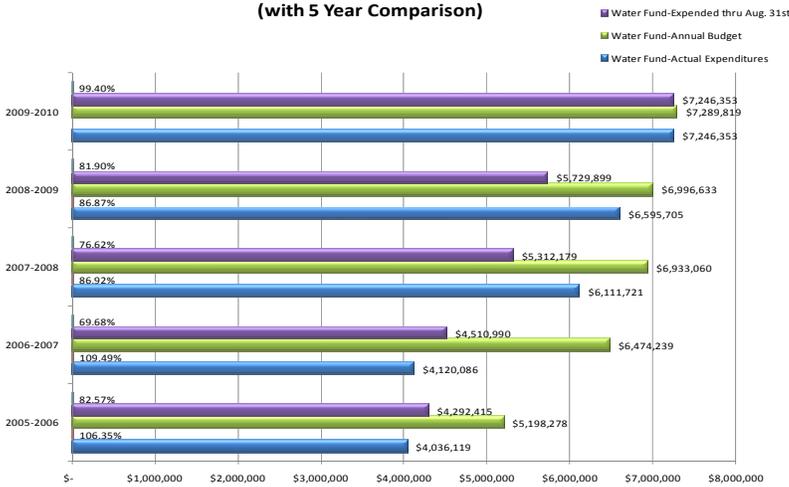


Water Fund Revenues

What we are seeing and projecting: The previous 4 year average of year to date revenue through August is 78%. We are currently at 85%. 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 has been closely monitoring 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 and the federal mandated arsenic compliance project.

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



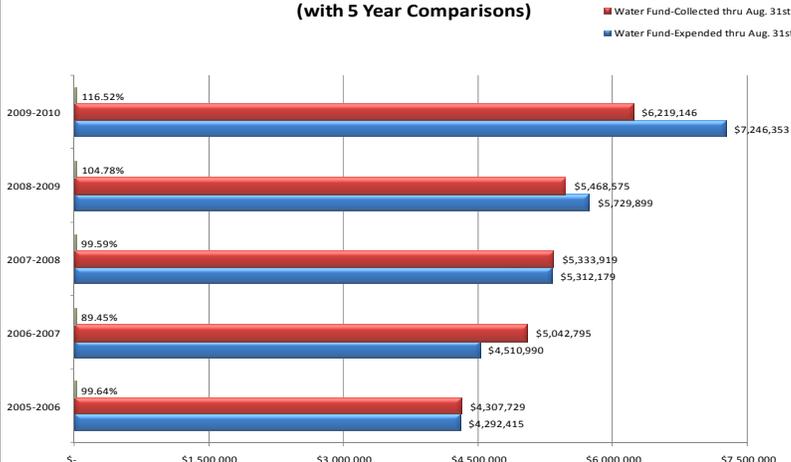
Water Fund Expenditures

What we are seeing and projecting: The previous 4 year average is 78% of budget for this time of year. For 2009- 2010, we are at 99%. Included in the Water Fund expenditures is \$1,680,000 of construction costs relating to the arsenic project. The engineering department is currently reviewing these costs to recategorizing them into specific phases of the project where costs were budgeted. Until the recoding is completed, expenditures in the Water Supply category will be overstated by that amount.

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

Water Supply-155% spent YTD
 PI-35% spent YTD
 Water Distribution-57% spent YTD
 Utility Billing-81% spent YTD

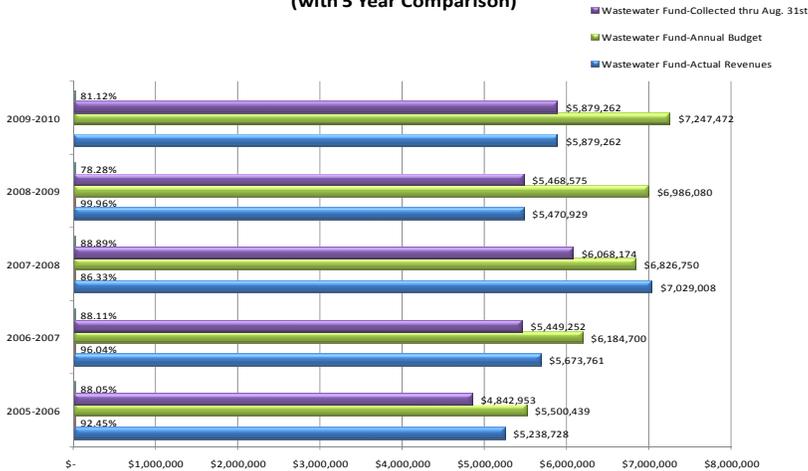
**Water Fund
Revenues and Expenditures YTD
(with 5 Year Comparisons)**



Current Water Revenues and Expenditures

What we are seeing: Currently, the Water Fund has expended more than it has collected in revenue. If the construction costs referenced above were reclassified, revenues would exceed expenditures.

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



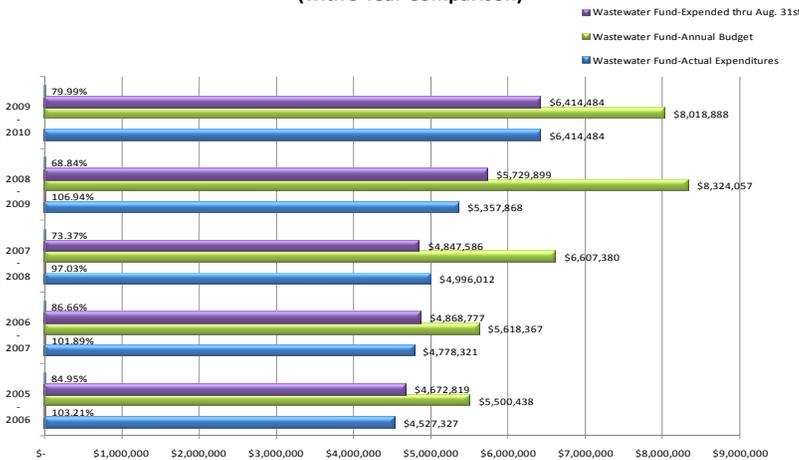
Wastewater Fund Revenues

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 81% of budget at eleven months, or 92%, into the fiscal year. The prior 4 year average of actual revenue to budget through August is 86%.

Industrial user fees are a concern. These fees are currently at 80% of budget. The average for the previous 4 years at this point in the fiscal year is 89%.

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

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

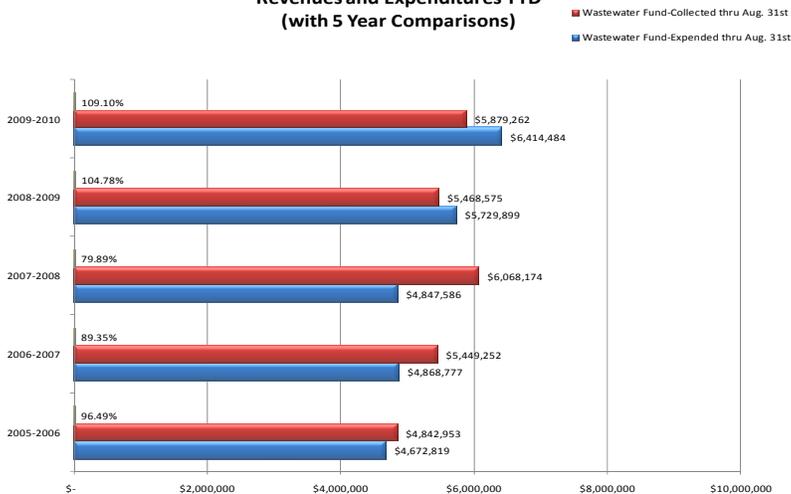


Wastewater Fund Expenditures

What we are seeing and projecting: Expenditures in this fund are at 80% of budget for the year. The prior 4 year average of expenditures to budget this time of year is 78%.

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 67% of the budgeted total to date, Treatment 85%

**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 92% through the fiscal year. If 92% of the budget carryover were included in receipts then expenditures would exceed revenues by around \$75,000.