



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

Reporting Period: October 2009 – September 2010 (Preliminary)

OUR CASH...

Balances as of September 30, 2010.

GENERAL FUND – CASH & INVESTMENTS

September 2010	\$ 11.300M
September 2009	\$ 10.876M
Avg. September 2006-08	\$ 8.494M
Restricted Cash	\$ 6.173M
Unrestricted Cash Available	\$ 5.127M

STREET FUND – CASH & INVESTMENTS

September 2010	\$ 4.397M
September 2009	\$ 5.563M
Avg. September 2006-08	\$ 2.796M
Restricted Cash	\$ 1.534M
Unrestricted Cash Available	\$ 2.863M

CAPITAL FUND – CASH & INVESTMENTS

September 2010	\$ 2.819M
September 2009	\$ 2.321M
Avg. September 2006-08	\$ 1.069M
Restricted Cash	\$.750M
Unrestricted Cash	\$ 2.069M

WATER FUND – CASH & INVESTMENTS

September 2010	\$ 14.818M
September 2009	\$ 6.102M
Avg. September 2006-08	\$ 6.766M
Restricted Cash	\$ 14.818M
Unrestricted Cash Available	\$ 0.000M

SEWER FUND – CASH & INVESTMENTS

September 2010	\$ 2.586M
September 2009	\$ 4.095M
Avg. September 2006-08	\$ 2.949M
Restricted Cash	\$ 2.500M
Unrestricted Cash Available	\$.086M

BUILDING PERMITS AT A GLANCE...

NEW COMMERCIAL BUILDING PERMITS ISSUED

September 2010/Total for Fiscal Year 2/28
 Estimated Permit Value for month \$ 0.008 M

September 2009/Total for Fiscal Year 2/60
 Estimated Permit Value this month \$ 0.138 M

SINGLE FAMILY BUILDING PERMITS ISSUED

September 2010	7
September 2009	14
Five-Year Average for September	32
Thru September for FY 2010	159
Thru September for FY 2009	159
Five-Year Average (FY'05 – '09)	388

ESTIMATED TOTAL VALUE OF BUILDING PERMITS ISSUED

For Fiscal Year 2009-2010	\$43.919 M
For Fiscal Year 2009-2010	\$56.507 M

OUR CASH FLOWS...

<u>GENERAL FUND REVENUES AND EXPENSES</u>	FY 2010: OCT. 09 – SEPT. 10	COMPARISON OF YTD % AVG.	
Fiscal Year 2010 Budget	\$17,795,129		
Revenues to Date	\$17,940,576	100.8 %	102.3 %
Expenditures to Date	\$16,683,362	93.8 %	93.8 %
STREET FUND REVENUES AND EXPENDITURES			
Fiscal Year 2010 Budget	\$6,897,800	(Budgeted Revenues = \$4,935,200)	
Revenues to Date	\$5,534,071	112.1 %	94.2 %
Expenditures to Date	\$8,511,321	94.0 %	78.9 %
(Expenditures amended by \$2,152,000)			
WATER FUND REVENUES AND EXPENDITURES			
Fiscal Year 2010 Budget	\$7,289,819	(Expense amended by \$18.595 M for Arsenic)	
Revenues to Date	\$7,207,113	98.9 %	89.2 %
User Fees Revenues	\$6,121,911	92.9 %	95.6 %
Expenditures to Date	\$13,017,002	50.3 %	76.7 %
(Expenditures Amended by \$18,595,000)			
SEWER FUND REVENUES AND EXPENDITURES			
Fiscal Year 2010 Budget	\$8,018,888	(Budgeted Revenues = \$7,247,472)	
Revenues to Date	\$6,366,660	87.8 %	98.6 %
User Fees Revenues	\$5,822,813	85.0 %	96.1 %
Expenditures to Date	\$7,701,084	96.0 %	76.5 %

SPECIFIC REVENUES COLLECTIONS AT A GLANCE...

<u>PROPERTY TAX COLLECTIONS</u>	FY 2010: OCT. 09 – SEPT. 10	COMPARISON OF YTD % AVG.	
Budget	\$15,363,754		
Revenues to Date	\$15,080,657	98.2 %	99.3 %
STATE SHARED REVENUES COLLECTIONS			
Budget	\$5,200,000		
Revenues to Date	\$4,927,598	94.8 %	101.2 %
BUILDING PERMIT REVENUES COLLECTIONS			
Budget	\$700,000		
Revenues to Date	\$671,594	95.9 %	102.2 %

UNEMPLOYMENT INDICATORS

	Current	Change from:	Last Month	Last Year
National Unemployment Rate	9.6%		9.6%	9.8%
Idaho Unemployment Rate	9.0%		8.9%	8.7%
Twin Falls Area MicSA	9.9%		10.0%	8.7%

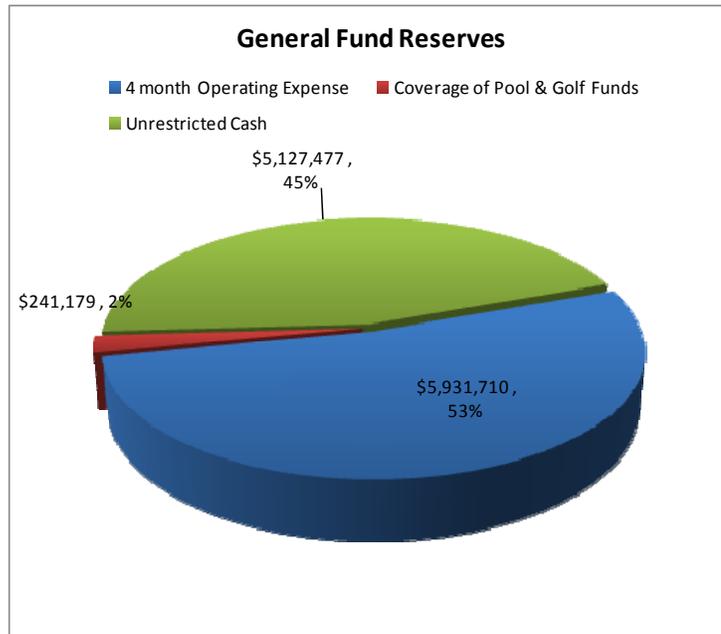
ECONOMIC INFORMATION

	Change from:	Last Month	Last Year
Municipal Cost Index (MCI)		0.1%	3.4%
Consumer Price Index (CPI)		0.3%	1.4%



Our Cash...

General Fund			
Revenues			
	Total Revenues Received for Fiscal Year 2009-2010		\$ 17,940,576
	Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010		\$ 17,795,129
Expenses			
	Total Expenses Made in Fiscal Year 2009-2010		\$ 16,683,362
	Total Anticipated Expenditures Budgeted for Fiscal Year 2009-2010		\$ 17,795,129
Cash Reserves and Investments			
	Cash and Investments in Reserve		\$ 11,300,366
	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 - September 2010</u>		<u>\$ 5,127,477</u>





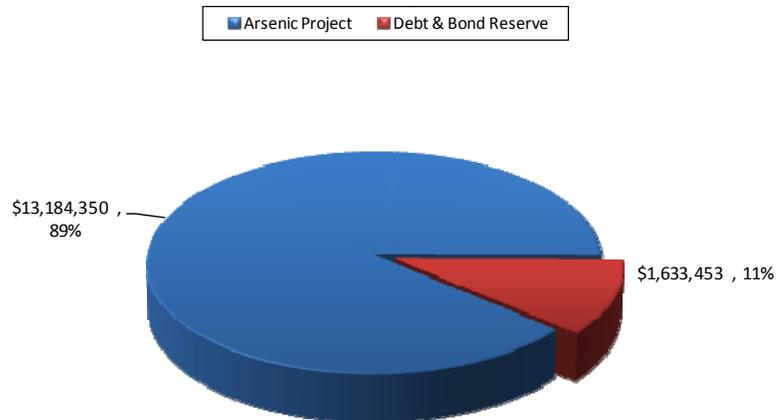
Street Fund			
Revenues			
	Total Revenues Received for Fiscal Year 2009-2010		\$ 5,534,071
	Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010		\$ 6,897,800
Expenses			
	Total Expenses Made in Fiscal Year 2009-2010		\$ 8,511,321
	Total Anticipated Operating Expenditures Budgeted for Fiscal 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		\$ 4,396,574
Restricted Cash			
	4 Months Operating	\$ (533,945)	
	Misc. Street Projects	\$ (1,000,000)	
	Total Restricted Cash		\$ (1,533,945)
	Unrestricted Cash - September 2010		\$ 2,862,629





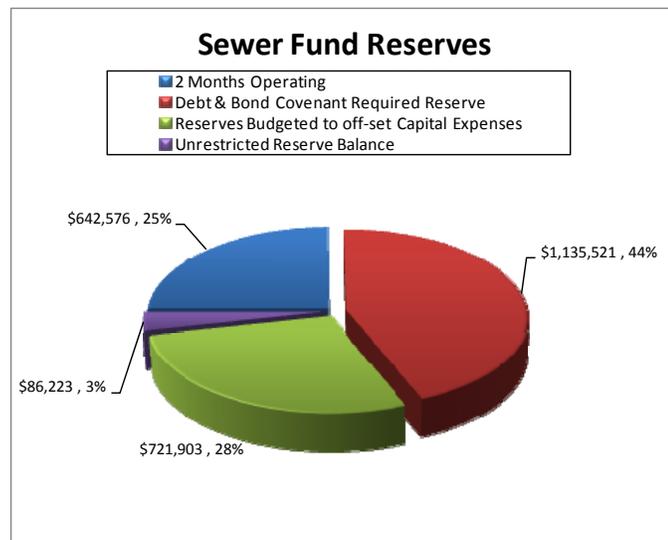
Water Fund			
Revenues			
	Total Revenues Received for Fiscal Year 2009-2010		\$ 7,207,113
	Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010		\$ 7,289,819
Expenses			
	Total Expenses Made in Fiscal Year 2009-2010		\$ 13,017,002
	Total Anticipated Operations Expenditures Budgeted for Fiscal 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 bed, 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		\$ 1,603,192
	Bond Proceeds for Arsenic		\$ 13,214,611
	Restricted Cash		
	Arsenic Project	\$ 13,184,350	
	2 Months Operating	\$ -	
	Debt & Bond Covenant Required Reserve	\$ 1,633,453	
	Misc. Water Projects	\$ -	\$ (14,817,803)
	Unrestricted Cash - September 2010		
	Restricting all cash in water fund		\$ -

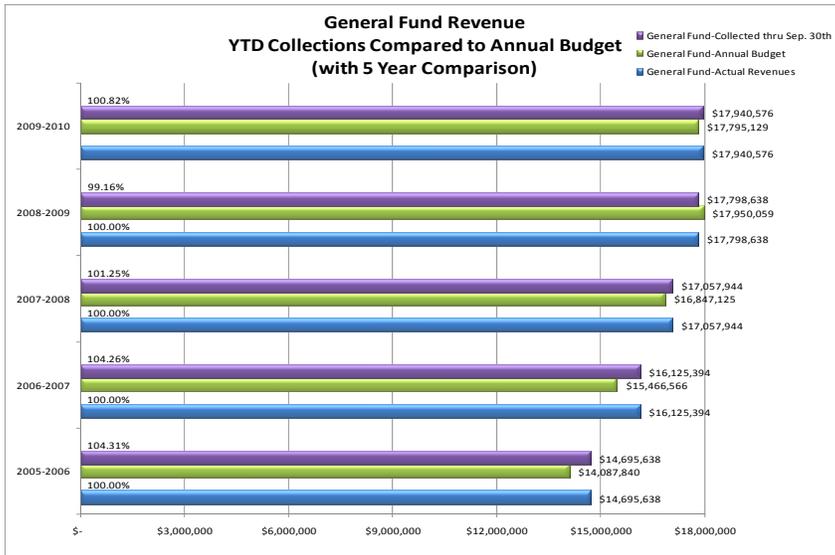
Water Fund Reserves





Sewer Fund			
Revenues			
	Total Revenues Received for Fiscal Year 2009-2010		\$ 6,366,660
	Total Anticipated Revenues Budgeted for Fiscal Year 2009-2010		\$ 8,018,888
Expenses			
	Total Expenses Made in Fiscal Year 2009-2010		\$ 7,701,084
	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		\$ 2,586,223
	<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 - September 2010</u>		\$ 86,223

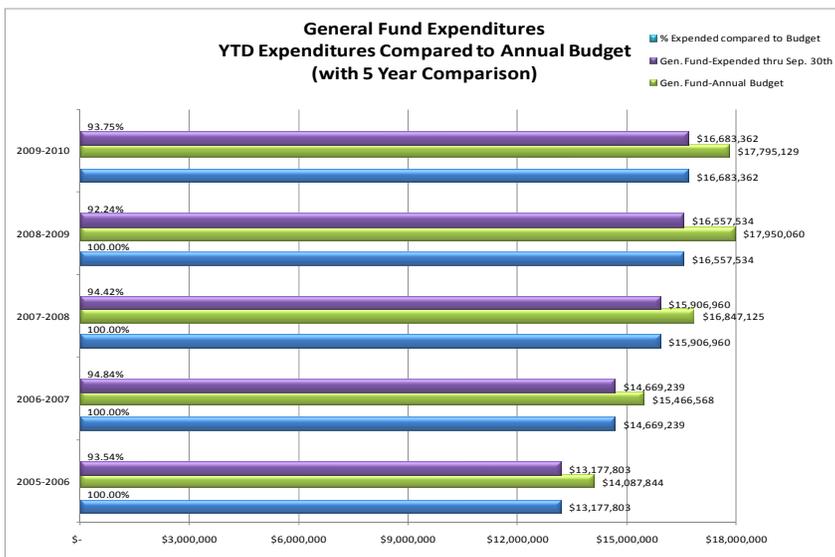




General Fund Revenues

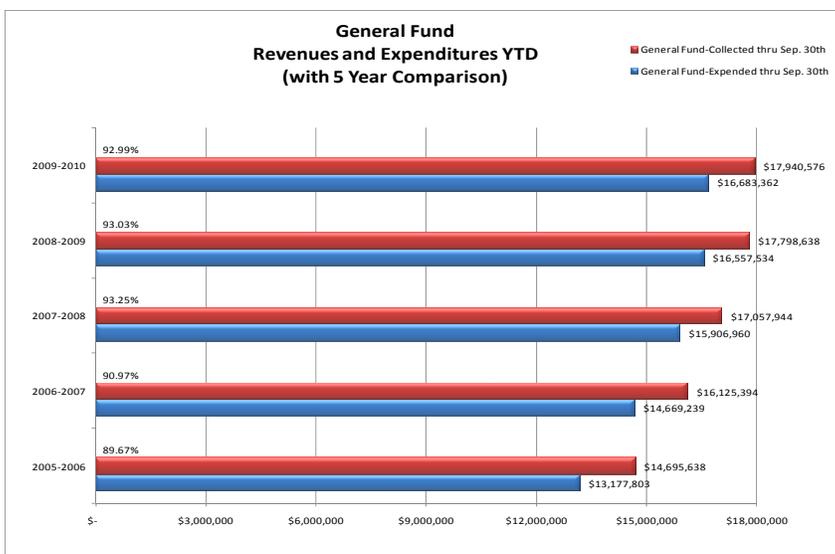
What we are seeing: General Fund revenues ended at 101% of budget for the year. In the previous four years we had collected an average of 102% of budgeted revenues the fiscal year.

Total building dept. revenues ended at 96% of budget. Building permit revenue is only at 70% of budget while electrical, plumbing & mechanical permits have exceeded the budget for the year at 186%.



General Fund Expenditures

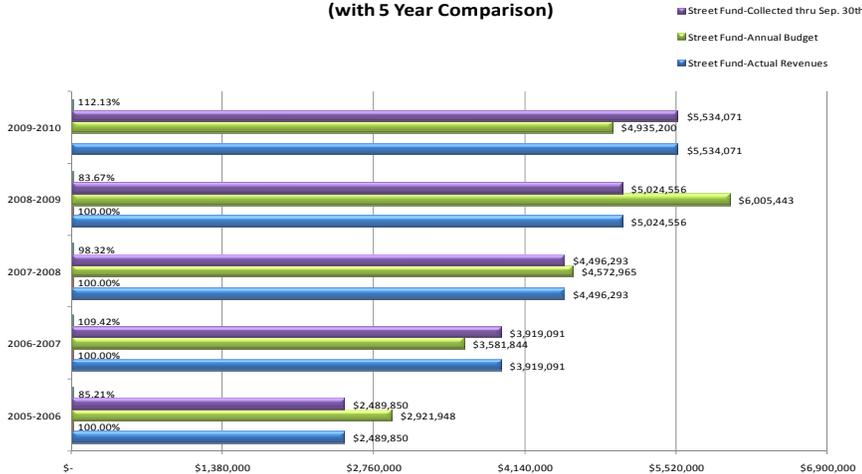
What we are seeing and projecting: The General Fund is 94% of budget for the year. The prior 4 yr average totaled 94%.



Current General Fund Revenues and Expenditures

What we are seeing: Through September the City's General Fund revenues exceeded expenditures. Projected revenues ended up exceeding budget by a small difference and actual expenditures were less than budgeted

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

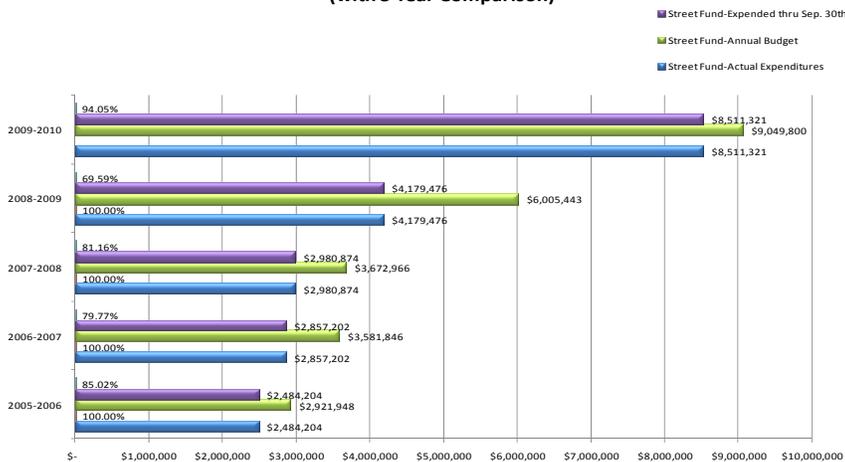


Street Fund Revenues

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 112% of actual to date compared to budgeted. Historically for the previous four years the actual to date compared to the budget has ended up being 94% for 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)**



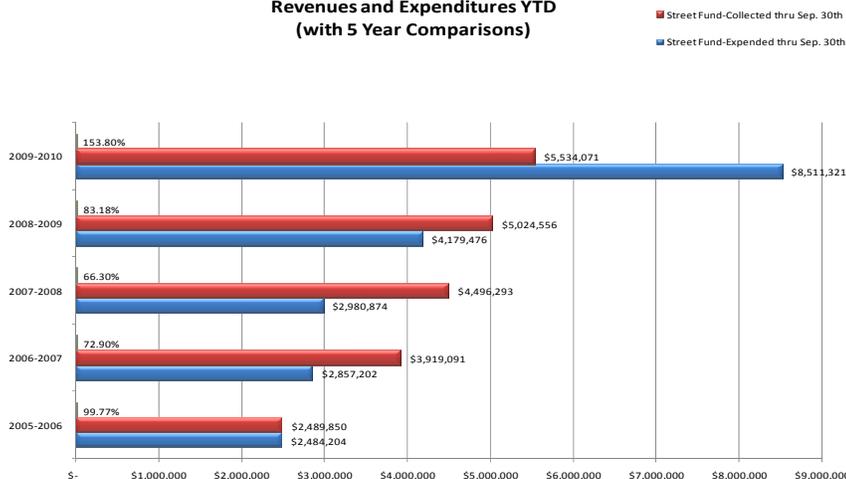
Street Fund Expenditures

What we are seeing and projecting: The Street Fund is 94% spent through the fiscal year. The previous 4 year average is 79%.

There was \$5.3 million of capital projects budgeted in the Street Fund for 2010, the majority of which related to projects on Falls Ave W and Washington St. North.

What this means: The City planned on using \$1,962,600 of reserves for these projects. The City has also spent approx. \$2,152,000 on Washington St. that was not budgeted earlier in the year. The budget has since been amended to reflect the additional amounts. That budget amendment is reflected in the current year's budget total.

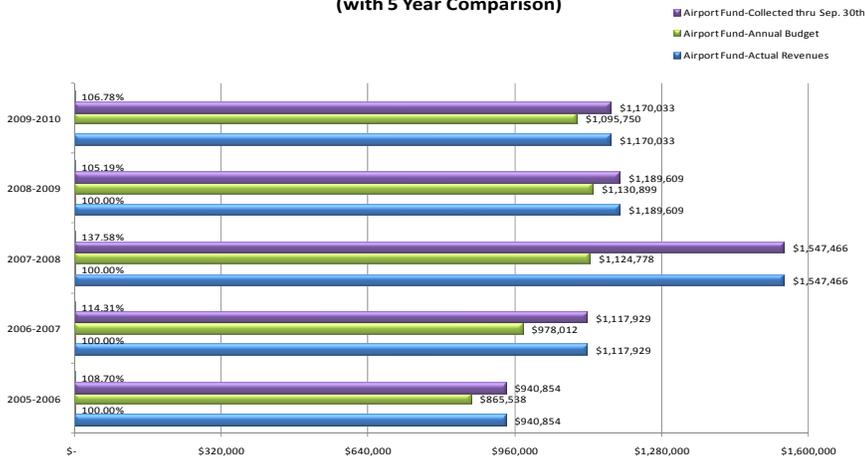
**Street Fund
Revenues and Expenditures YTD
(with 5 Year Comparisons)**



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. The funding of these projects has come from the funds reserve account. These revenue sources will never show up as collected funds. Having this year's expenditures exceeding revenues was anticipated in the budgeting process.

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



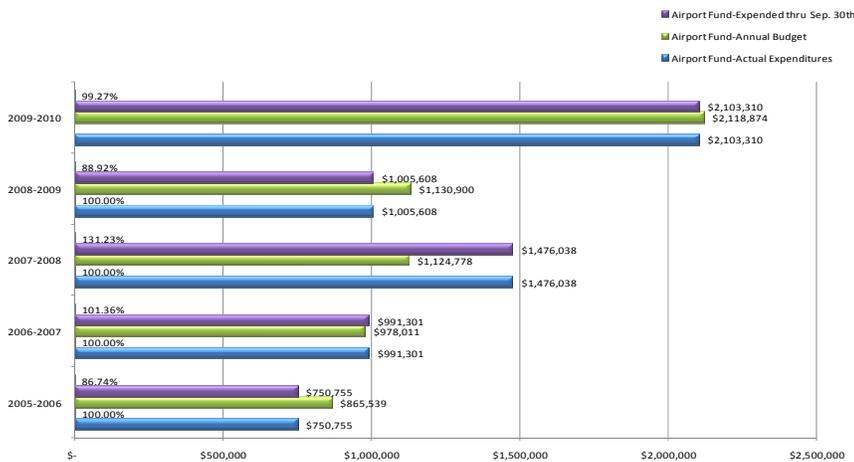
Airport Fund Revenues

What we are seeing and projecting: The previous 4 year average of actual revenues received for the year to total budget were 102%. 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 108% of this revenue for 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.

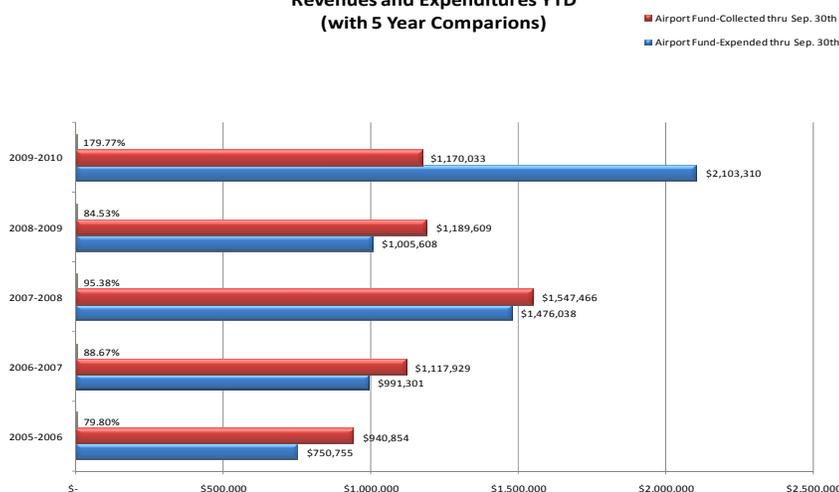
**Airport Fund Expenditures
YTD Expenditures Compared to Annual Budget
(with 5 Year Comparison)**



Airport Fund Expenditures

What we are seeing and projecting: The current year-to-date expenditures at the Airport are 99% of budget, and are significantly above the previous 4 year average in total. The reason for such large expenditures compared to previous years is that in the current year the Airport Fund 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. A budget amendment has been approved to include the transfer in the current year's budget as well as unbudgeted capital expenditures.

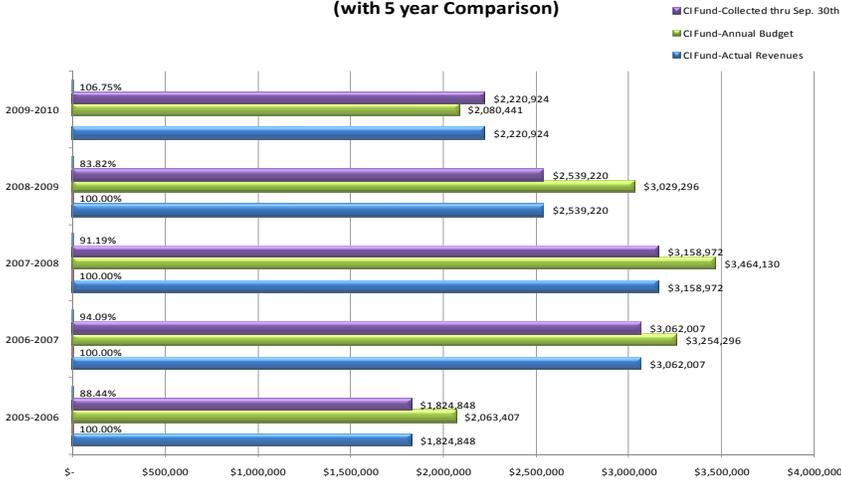
**Airport Fund
Revenues and Expenditures YTD
(with 5 Year Comparisons)**



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)**

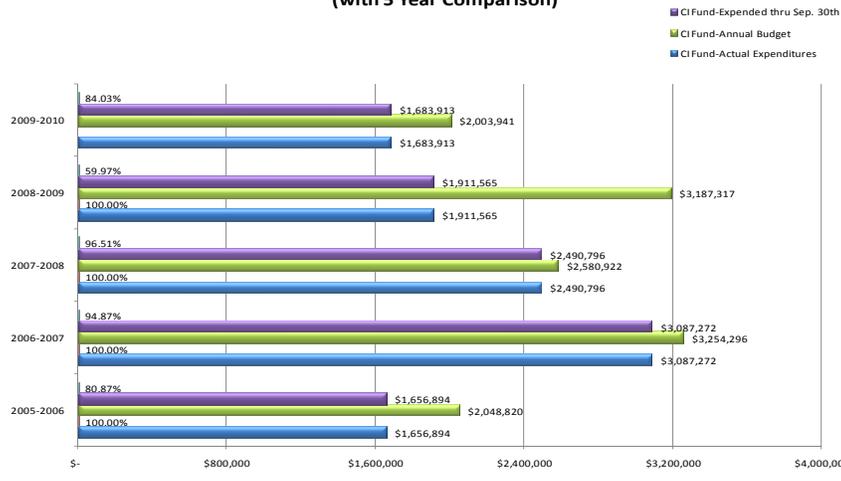


**Capital Improvement/Special Project
Fund Revenues**

What we are seeing and projecting: The previous 4 year average of actual receipts in the CI Fund at year end is 89% of budget. The City is currently at 107%. The excess revenues resulted from unbudgeted contributions and federal grant funds.

The Capital Improvement Fund is funded with property tax dollars (28.5% of budget).

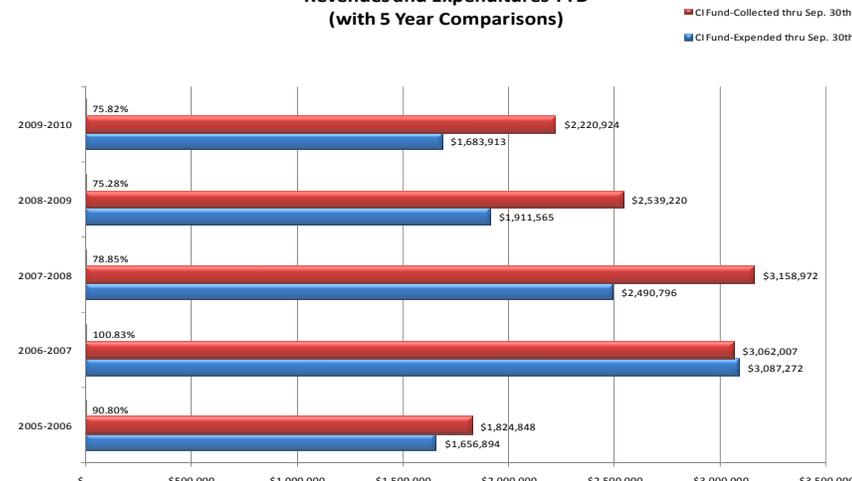
**Capital Improvement Fund Expenditures
YTD Expenditures Compared to Annual Budget
(with 5 Year Comparison)**



**Capital Improvement/Special Project
Fund Expenditures**

What we are seeing and projecting: The 4 year average of actual expenditures at year end is 83% of budget. This year expenditures are currently at 84% of budget. The City used restraint in this fiscal year for Capital items. Capital improvements have been budgeted at their lowest in over five years. The reduction came as the City continued the holdback program implemented last fiscal year. City senior staff met 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 could be made.

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

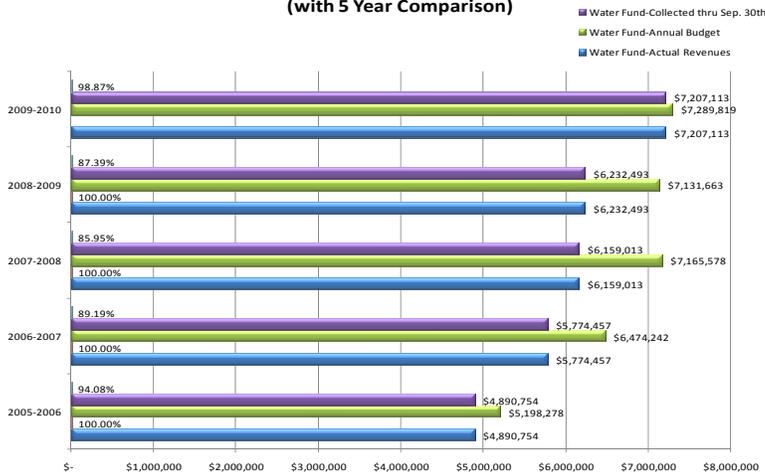


**Current Capital Impr Revenues and
Expenditures**

What we are seeing: Revenues are ahead of expenditures in the capital improvement fund.

What this means: The City's efforts to reevaluate each approved capital project kept the balance between project revenues and expenditures in line for the year.

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

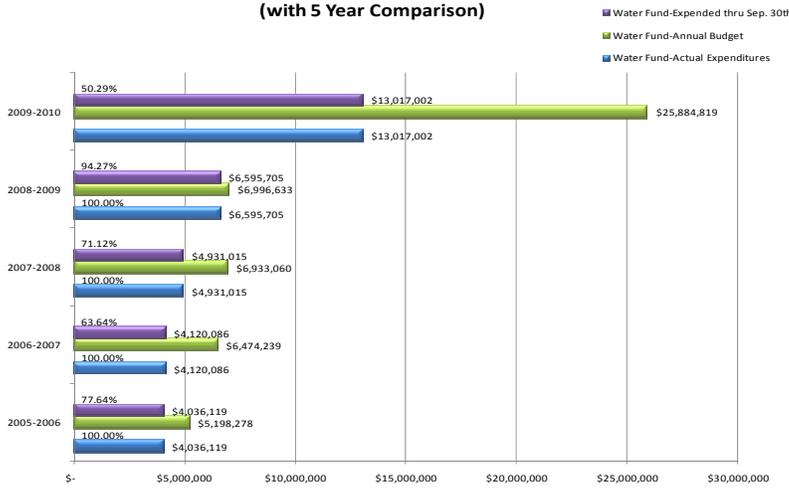


Water Fund Revenues

What we are seeing and projecting: The previous 4 year average of year to date revenue through the end of the year is 89%. We are currently at 99%. In comparing the previous year's averages to this year it should be noted developmental fees were budgeted previously and never assessed. Also in the past reserves have been budget as current year's revenues. Excluded from the Revenue Total for the current year 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 arsenic project.

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



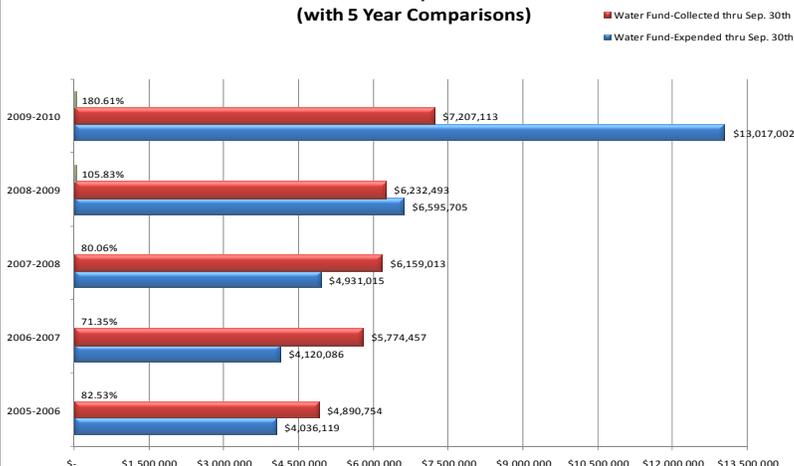
Water Fund Expenditures

What we are seeing and projecting: The previous 4 year average is 77% of budget for his time of year. For 2009- 2010, we are at 50%. Included in this year's budget is a budget amendment for the use of bond proceeds to be used for construction projects related to compliance with arsenic requirements. Not all of those funds will be expended in the current year as the construction projects will continue into the new year.

What this means: The City has large capital projects payments budgeted that will continue into next year that balance of costs has been included in next year's budget well.

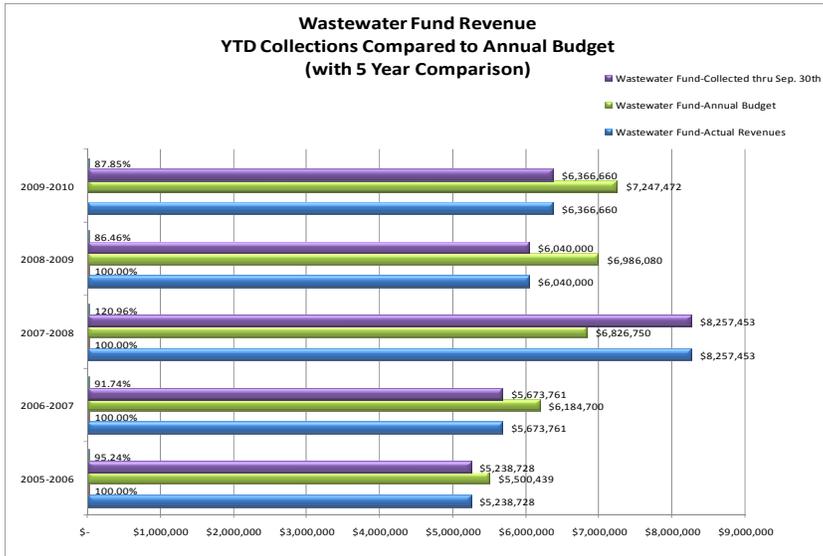
Water Supply-340% spent YTD
 PI-39% spent YTD
 Water Distribution-67% spent YTD
 Utility Billing-94% spent YTD

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



Current Water Revenues and Expenditures

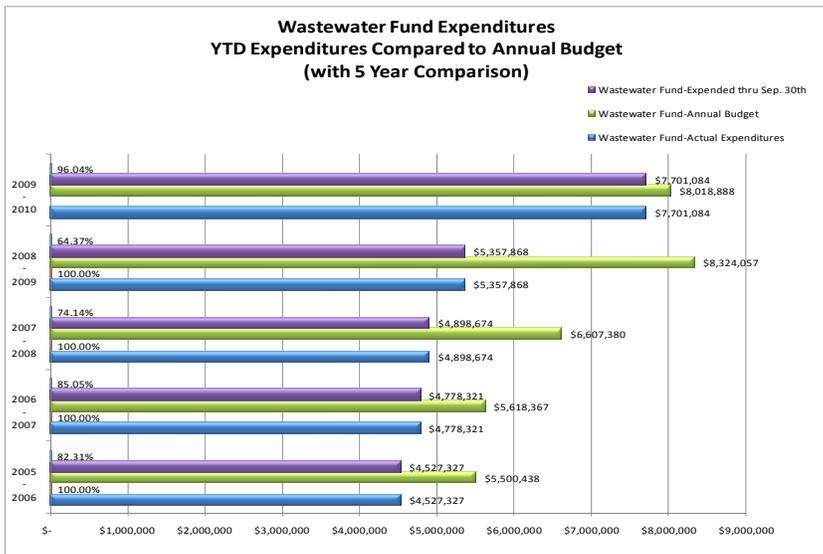
What we are seeing: Currently, the Water Fund has expended more than it has collected in revenue. If the bond proceeds were included in revenues, the reverse would be true.



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 98% of budget at the end of the fiscal year with the use of reserves factored in. The prior 4 year average of actual revenue to budget through year end is 99%.

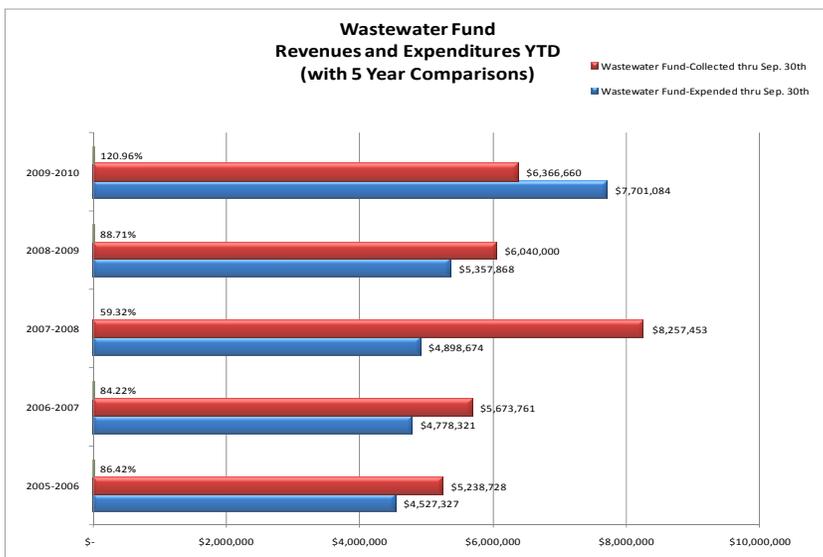
Industrial user fees were a concern during the year. These fees ended up being at 85% of budget.



Wastewater Fund Expenditures

What we are seeing and projecting: Expenditures in this fund are at 96% of budget for the year. The prior 4 year average of expenditures to budget this time of year is 76%. The prior year's percentages are low because they reflect capital items being expended for budget purposes and capitalized for financial statement purposes. A similar adjustment will be made for the current year as part of the yearend adjustments.

Collection has spent 84% of the budgeted total to date, Treatment 102%



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. If the budget carryover were included in receipts then revenues would exceed expenditures by around \$208,000.