



City of Twin Falls, Idaho  
Preliminary Monthly Financial and Economic Dashboard

Issued March 31, 2014

Reporting Period: FYE 2014, February 2014

**FEBRUARY OUR CASH...**

Balances as of February 28, 2014

**GENERAL FUND – CASH & INVESTMENTS**

|                             |            |
|-----------------------------|------------|
| Feb 2014                    | \$16.502 M |
| Feb 2013                    | \$15.857 M |
| Avg. Feb FY 2010-12         | \$15.533 M |
| Restricted Cash             | \$ 5.117 M |
| Unrestricted Cash Available | \$11.385 M |

**STREET FUND – CASH & INVESTMENTS**

|                             |            |
|-----------------------------|------------|
| Feb 2014                    | \$ 5.053 M |
| Feb 2013                    | \$ 2.400 M |
| Avg. Feb FY 2010-12         | \$ 4.582 M |
| Restricted Cash             | \$ 3.414 M |
| Unrestricted Cash Available | \$ 1.639 M |

**CAPITAL FUND – CASH & INVESTMENTS**

|                                   |            |
|-----------------------------------|------------|
| Feb 2014 (incl. URA draw request) | \$ 4.688 M |
| Feb 2013                          | \$ 3.844 M |
| Avg. Feb FY 2010-12               | \$ 3.420 M |
| Restricted Cash                   | \$ 4.513 M |
| Unrestricted Cash Available       | \$ 0.175 M |

**WATER FUND – CASH & INVESTMENTS**

|                                   |            |
|-----------------------------------|------------|
| Feb 2014 (incl. URA draw request) | \$ 9.999 M |
| Feb 2013                          | \$ 8.604 M |
| Avg. Feb FY 2010-12               | \$ 9.145 M |
| Restricted Cash                   | \$ 9.581 M |
| Unrestricted Cash Available       | \$ 0.418 M |

**SEWER FUND – CASH & INVESTMENTS**

|                                   |            |
|-----------------------------------|------------|
| Feb 2014 (incl. URA draw request) | \$48.238 M |
| Feb 2013                          | \$ 7.819 M |
| Avg. Feb FY 2010-12               | \$ 2.232 M |
| Restricted Cash                   | \$48.238 M |
| Unrestricted Cash Available       | \$ 0.000 M |

**FEB BUILDING PERMITS AT A GLANCE...**

NEW COMMERCIAL BUILDING PERMITS ISSUED

|                                     |           |
|-------------------------------------|-----------|
| Feb 2014/Total for Fiscal Year 2014 | 2/10      |
| Estimated Permit Value for Month    | \$ .184 M |
| Feb 2013/Total for Fiscal Year 2013 | 2/11      |
| Estimated Permit Value for Feb 2013 | \$1.383 M |

SINGLE FAMILY BUILDING PERMITS ISSUED

|                                 |      |
|---------------------------------|------|
| Feb 2014                        | 11   |
| Feb 2013                        | 8    |
| Five-Year Average for Feb       | 7    |
| Thru Feb for FY 2014            | 54   |
| Thru Feb for FY 2013            | 48   |
| Five-Year Average (FY'09 – '13) | 45.4 |

ESTIMATED TOTAL VALUE OF BUILDING PERMITS ISSUED

|                                  |            |
|----------------------------------|------------|
| Estimated Total Value for FY2014 | \$24.026 M |
| Estimated Total Value for FY2013 | \$18.289 M |

**FEB OUR CASH FLOWS...**

FY 2014: Feb to Feb 2014 FYs 2010-2013 AVG.

**GENERAL FUND REVENUES AND EXPENSES**

|                                |                     | COMPARISON OF YTD % AVG. |                  |
|--------------------------------|---------------------|--------------------------|------------------|
| <b>Fiscal Year 2014 Budget</b> | <b>\$20,466,518</b> |                          |                  |
| Revenues to Date               | \$10,970,666        | 53.6 %                   | 55.2 %           |
| Expenditures to Date           | \$ 8,013,753        | 39.2 %                   | 34.0 % See pg. 6 |

**STREET FUND REVENUES AND EXPENDITURES**

|                                |                     |        |                  |
|--------------------------------|---------------------|--------|------------------|
| <b>Fiscal Year 2014 Budget</b> | <b>\$ 5,504,612</b> |        |                  |
| Revenues to Date               | \$ 2,942,443        | 53.5 % | 51.8 %           |
| Expenditures to Date           | \$ 1,383,405        | 25.1 % | 25.9 % See pg. 7 |

**WATER FUND REVENUES AND EXPENDITURES**

|                                |                      |        |                   |
|--------------------------------|----------------------|--------|-------------------|
| <b>Fiscal Year 2014 Budget</b> | <b>\$ 9,786,385*</b> |        |                   |
| Revenues to Date               | \$ 3,598,714         | 37.6 % | 34.9 %            |
| User Fees Revenues             | \$ 2,259,981         | 33.0 % | 32.3 %            |
| Expenditures to Date           | \$ 3,043,816         | 31.1 % | 32.4 % See pg. 10 |

\*Exp Budget shown – Rev % omits \$800,000 reserves (\$10,373,212 - \$800,000 = \$9,573,212)

**SEWER FUND REVENUES AND EXPENDITURES**

|                                |                     |        |                   |
|--------------------------------|---------------------|--------|-------------------|
| <b>Fiscal Year 2014 Budget</b> | <b>\$ 9,339,189</b> |        |                   |
| Revenues to Date               | \$ 4,950,303        | 53.0 % | 34.6 %            |
| User Fees Revenues             | \$ 3,742,390        | 42.0 % | 38.1 %            |
| Expenditures to Date           | \$ 4,441,979        | 47.6 % | 43.9 % See pg. 11 |

**SPECIFIC REVENUES COLLECTIONS AT A GLANCE...**

FY 2014: Feb to Feb 2014 FYs 2010-2013 AVG.

**PROPERTY TAX COLLECTIONS**

|                  |                     | COMPARISON OF YTD % AVG. |        |
|------------------|---------------------|--------------------------|--------|
| <b>Budget</b>    | <b>\$17,286,791</b> |                          |        |
| Revenues to Date | \$ 9,769,863        | 56.5 %                   | 55.7 % |

**STATE SHARED REVENUES COLLECTIONS**

|                  |                     |        |        |
|------------------|---------------------|--------|--------|
| <b>Budget</b>    | <b>\$ 5,935,000</b> |        |        |
| Revenues to Date | \$ 3,117,311        | 52.5 % | 51.3 % |

**BUILDING PERMIT REVENUES COLLECTIONS**

|                  |                   |        |        |
|------------------|-------------------|--------|--------|
| <b>Budget</b>    | <b>\$ 813,000</b> |        |        |
| Revenues to Date | \$ 364,012        | 44.8 % | 37.8 % |

**UNEMPLOYMENT INDICATORS**

|                              | Current | Last Month | Last Year |
|------------------------------|---------|------------|-----------|
| National Unemployment Rate   | 6.7%    | 6.6 %      | 7.7%      |
| Idaho Unemployment Rate      | 5.3%    | 5.4 %      | 6.6%      |
| Twin Falls Unemployment Rate | 5.1%    | 4.8 %      | 6.2%      |

**ECONOMIC INFORMATION**

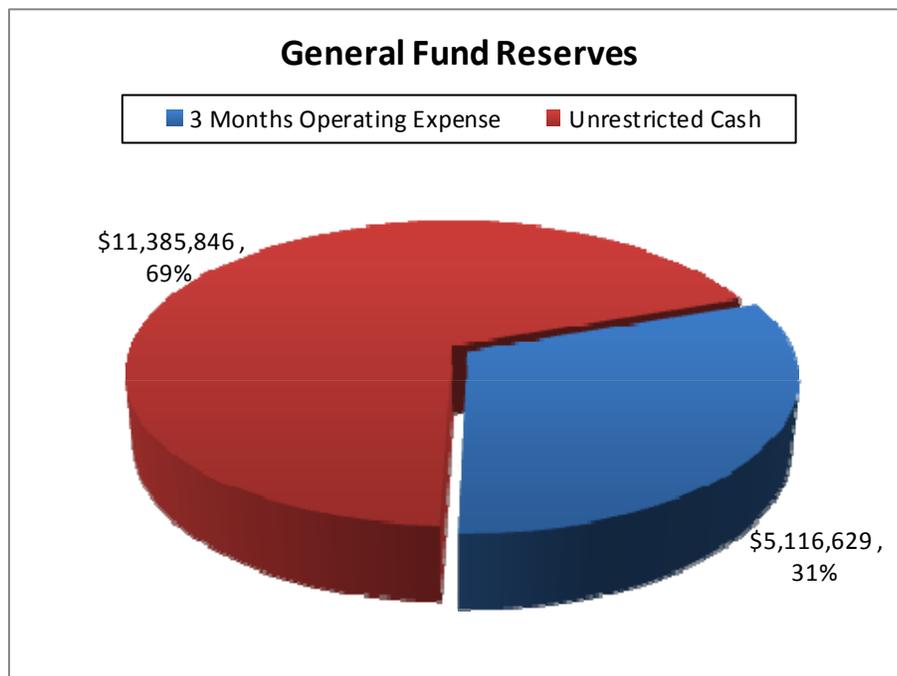
|                            | Change from: | Last Month | Last Year |
|----------------------------|--------------|------------|-----------|
| Municipal Cost Index (MCI) |              | - .44%     | 1.77%     |
| Consumer Price Index (CPI) |              | - .10%     | 1.1 %     |



# City of Twin Falls, Idaho

Monthly Financial and Economic Dashboard  
 Reporting Period: February, 2014  
 Published: March, 2014

| <b>General Fund</b>                  |  |              |                      |
|--------------------------------------|--|--------------|----------------------|
| <b>Revenues</b>                      |  |              |                      |
|                                      | Total Revenues Received for Fiscal Year 2014                 |              | \$ 10,970,666        |
|                                      | Total Anticipated Revenues Budgeted for Fiscal Year 2014     |              | \$ 20,466,518        |
| <b>Expenses</b>                      |  |              |                      |
|                                      | Total Expenses Made in Fiscal Year 2014                      |              | \$ 8,013,753         |
|                                      | Total Anticipated Expenditures Budgeted for Fiscal Year 2014 |              | \$ 20,466,518        |
| <b>Cash Reserves and Investments</b> |  |              |                      |
|                                      | Cash and Investments in Reserve                              |              | \$ 16,502,475        |
|                                      | 3 Months Operating Expense                                   | \$ 5,116,629 |                      |
|                                      | Total Restricted Cash  |              | \$ (5,116,629)       |
|                                      | <u>Unrestricted Cash - February 2014</u>                     |              | <b>\$ 11,385,846</b> |

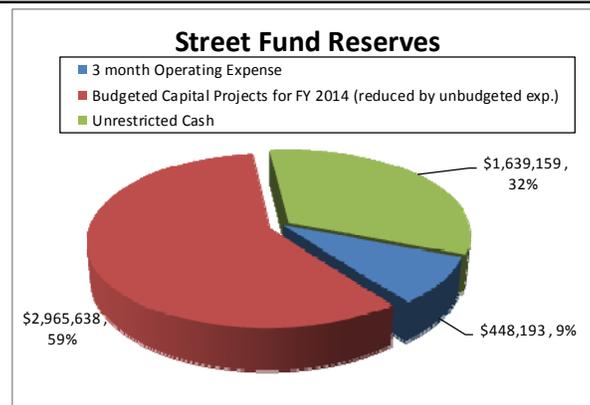




# City of Twin Falls, Idaho

Monthly Financial and Economic Dashboard  
 Reporting Period: February, 2014  
 Published: March, 2014

| <b>Street Fund</b>  |              |        |                |
|---|--------------|--------|----------------|
| <b>Revenues</b>   |              |        |                |
| Total Revenues Received for Fiscal Year 2014  |              |        | \$ 2,942,443   |
| Total Anticipated Revenues Budgeted for Fiscal Year 2014                                    |              |        | \$ 5,504,612   |
| <b>Expenses</b>   |              |        |                |
| Total Expenses Made in Fiscal Year 2014   |              |        | \$ 1,383,405   |
| Eastland Project Expenditures to Date   | \$ 5,000     |        |                |
| Balance of Total Expenditures Net of Eastland Project Expenditures                          | \$ 1,378,405 |        |                |
| Total Anticipated Operating Expenditures Budgeted for Fiscal Year 2014                      |              |        | \$ 1,792,772   |
| Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2014                        |              |        | \$ 3,711,840   |
|   |              | Budget | Remaining      |
| <i>Misc. on-going: ADA Ramps, large zipper projects, storm drain repairs &amp; projects</i> | \$ 692,840   |        | \$ 648,378     |
| <i>Seal Coating</i>   | \$ 880,000   |        | \$ 880,000     |
| <i>New 10 CY/ 10 Wheel Dump Truck</i>   | \$ 130,000   |        | \$ 130,000     |
| <i>2014 Model John Deere 444 Loader w/quick attach bucket &amp; forks</i>                   | \$ 139,000   |        | \$ 139,000     |
| <i>2014 Model John Deere 672GP Six-Wheel Drive Grader</i>                                   | \$ 199,000   |        | \$ (3,442)     |
| <i>Hydraulic Driven 6 Cubic Yard Stainless Steel Sander Bed</i>                             | \$ 15,000    |        | \$ 15,000      |
| <i>Update Video Detection Equipment</i>   | \$ 7,000     |        | \$ 7,000       |
| <i>Overlay Projects</i>   | \$ 135,000   |        | \$ 135,000     |
| <i>Eastland South (Re-construct S of RR tracks to Orchard concrete)</i>                     | \$ 500,000   |        | \$ 482,812     |
| <i>Orchard: Kenyon to Washington St S</i>   | \$ 400,000   |        | \$ 400,000     |
| <i>LHTAC Projects - Illuminate Poleline/Eastland Int. &amp; Signal at Addison/Carriage</i>  | \$ 614,000   |        | \$ 576,819     |
|   |              |        | \$ 3,410,567   |
| <b>Unbudgeted Expenditures:</b>   |              |        |                |
| <i>2013 Victory Bridge Fund Project</i>   |              |        | \$ 86,676      |
| <i>Tree removal at 8th &amp; Idaho Street</i>   |              |        | \$ 850         |
| <i>Ford 450 Super Duty Truck (Encumbrance request)</i>                                      |              |        | \$ 43,505      |
| <i>Eastland mill I&amp; inlay - Kimberly Rd to 4th Ave E (Encumbrance request)</i>          |              |        | \$ 97,386      |
| <i>Orchard West design (Encumbrance request)</i>  |              |        | \$ 9,144       |
| <i>Idaho,Hansen St Alley Paving (Encumbrance request)</i>                                   |              |        | \$ 59,734      |
| <i>Flat bed for Ford 450 Super Duty Truck (Encumbrance request)</i>                         |              |        | \$ 3,099       |
| <i>Falls-Walnut to Locust</i>   |              |        | \$ 105,932     |
| <i>Property Acquisition-portion of JM Kitchens' site from J.Martin</i>                      |              |        | \$ 38,603      |
|   |              |        | \$ 444,929     |
| <b>Cash Reserves and Investments</b>  |              |        |                |
| Cash and Investments in Reserve   |              |        | \$ 5,052,990   |
| <b>Restricted Cash</b>  |              |        |                |
| 3 Months Operating  | \$ 448,193   |        |                |
| *Budgeted Capital Projects for FY 2014  | \$ 3,410,567 |        |                |
| *Unbudgeted Expenditures (reduces available budget for Misc. Street Projects)               | \$ (444,929) |        |                |
| Total Restricted Cash   |              |        | \$ (3,413,831) |
| <b>Unrestricted Cash - February 2014</b>  |              |        |                |
|   |              |        | \$ 1,639,159   |

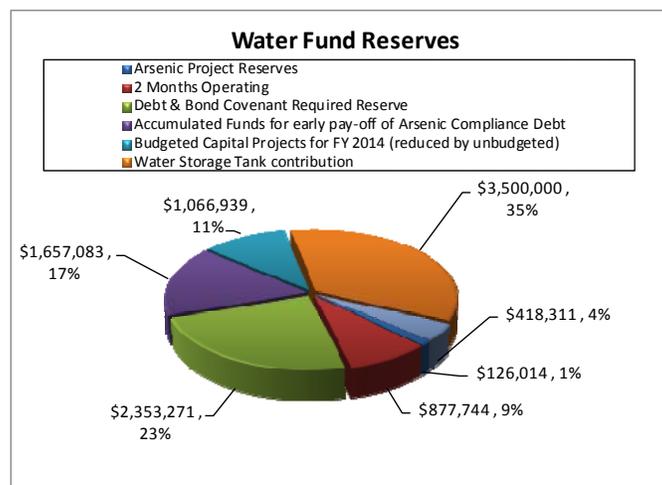




# City of Twin Falls, Idaho

Monthly Financial and Economic Dashboard  
 Reporting Period: February, 2014  
 Published: March, 2014

| <b>Water Fund</b>   |              |               |                   |
|---|--------------|---------------|-------------------|
| <b>Revenues</b>   |              |               |                   |
| Total Revenues Received for Fiscal Year 2014                            |              |               | \$ 3,598,714      |
| Total Anticipated Revenues Budgeted for Fiscal Year 2014                |              |               | \$ 9,573,212      |
| <b>Expenses</b>   |              |               |                   |
| Total Expenses Made in Fiscal Year 2014                                 |              |               | \$ 3,043,816      |
| Chobani Project expenditures - URA Funded                               | \$ -         |               |                   |
| Arsenic Project expenditures to be funded by Revenue Bond               | \$ -         |               |                   |
| Total expenditures net of above expenditures                            | \$ 3,043,816 |               |                   |
| Total Anticipated Operations Expenditures Budgeted for Fiscal Year 2014 |              |               | \$ 5,266,462      |
| Total Anticipated Debt Expenditures Budgeted for Fiscal Year 2014       |              |               | \$ 2,792,423      |
| Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2014    |              |               | \$ 1,727,500      |
|   |              | <b>Budget</b> | <b>Remaining</b>  |
| Land Purchase for Reservoir   | \$ 350,000   |               | \$ (102,748)      |
| Paint Harrison & Southeast Reservoirs                                   | \$ 30,000    |               | \$ 30,000         |
| Automatic Transfer Switch (install at Eldridge booster station)         | \$ 13,000    |               | \$ 13,000         |
| Pressure Reducing Valve for Grandview & Filer                           | \$ 15,000    |               | \$ 15,000         |
| Automatic Transfer Switch for South Well #3                             | \$ 13,000    |               | \$ 13,000         |
| Manual Transfer Switch for South Well #2                                | \$ 5,000     |               | \$ 5,000          |
| PLC & Radio Upgrades for Canyon Springs (and Blue Lakes)                | \$ 38,000    |               | \$ 16,588         |
| Blue Lakes Well Pump  | \$ 800,000   |               | \$ 800,000        |
| Public Works Building Insulation  | \$ 25,000    |               | \$ 25,000         |
| Public Works Building Garage Doors                                      | \$ 20,000    |               | \$ (460)          |
| Mainline Replacement  | \$ 350,000   |               | \$ 322,779        |
| Furniture- New conference room, break room tables & chairs, office      | \$ 15,000    |               | \$ 14,222         |
| F250 Cab & Chassis (for existing customer service truck bed)            | \$ 20,000    |               | \$ 20,000         |
| Hydraulic trench shoring jacks  | \$ 4,500     |               | \$ 4,500          |
| Access Control System - 8 water locations                               | \$ 29,000    |               | \$ 29,000         |
|   |              |               | \$ 1,204,881      |
| <b>Unbudgeted Expenditures:</b>   |              |               |                   |
| Public Works Building   |              |               | \$ 68,920         |
| Water System Facility Plan Upgrade (Encumbrance Req.)                   |              |               | \$ 53,367         |
| Wills Booster Station (Encumbrance Req.)                                |              |               | \$ 15,655         |
|   |              |               | \$ 137,943        |
| <b>Cash Reserves and Investments</b>                                    |              |               |                   |
| Cash and Investments in Reserve   |              |               | \$ 9,873,348      |
| Bond Proceeds for Arsenic   |              |               | \$ 126,014        |
| Chobani Draw-Down in transit on Chobani Project                         |              |               | \$ -              |
|   |              |               | \$ 9,999,362      |
| <b>Restricted Cash</b>  |              |               |                   |
| Arsenic Project   | \$ 126,014   |               |                   |
| 2 Months Operating  | \$ 877,744   |               |                   |
| Debt & Bond Covenant Required Reserve                                   | \$ 2,353,271 |               |                   |
| Accumulated Funds for early pay-off of Arsenic Compliance Debt          | \$ 1,657,083 |               |                   |
| Budgeted Cap.Projs for FY 2014  | \$ 1,204,881 |               |                   |
| Unbudgeted Expense (reduces avail. Budget for capital projects)         | \$ (137,943) |               |                   |
| Water Storage Tank contribution   | \$ 3,500,000 |               | \$ (9,581,051)    |
| <b>Unrestricted Cash - February 2014</b>                                |              |               | <b>\$ 418,311</b> |





# City of Twin Falls, Idaho

Monthly Financial and Economic Dashboard  
 Reporting Period: February, 2014  
 Published: March, 2014

## Sewer Fund

| Revenues   |              |
|--|--------------|
| Total Revenues Received for Fiscal Year 2014             | \$ 4,950,303 |
| Total Anticipated Revenues Budgeted for Fiscal Year 2014 | \$ 9,339,189 |

| Expenses                                |              |
|---|--------------|
| Total Expenses Made in Fiscal Year 2014 | \$ 4,441,979 |

|   |                     |
|---|---------------------|
| Chobani Project expenditures - URA Funded                   | \$ 30,356           |
| Expenditures to be funded by Revenue Bonds:                 |                     |
| Rock Creek Lift Station                                     | \$ -                |
| UV Disinfection Project                                     | \$ -                |
| Dewatering (Belt Press) Project                             | \$ 6,002            |
| Aeration Basin Diffuser Replacement                         | \$ 3,160            |
| Influent Screen Replacement                                 | \$ 9,186            |
| Dewatering Building   | \$ 205,900          |
| WWTP Upgrades - Phase 2 Expansion (Funded by Bond Proceeds) | \$ 1,912,028        |
| <b>Total expenditures net of above projects</b>             | <b>\$ 2,166,632</b> |

|   |              |
|---|--------------|
| Total Anticipated Operations Expenditures Budgeted for Fiscal Year 2014 | \$ 4,906,135 |
| Total Anticipated Debt Expenditures Budgeted for Fiscal Year 2014       | \$ 3,253,754 |
| Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2014    | \$ 1,179,300 |

|   | Budget     | Remaining         |
|---|------------|-------------------|
| Failed Lines & CIPP                           | \$ 350,000 | \$ 336,498        |
| Sewer System Update                           | \$ 200,000 | \$ 186,464        |
| Utility Dump Bed for existing 1 Ton Truck     | \$ 8,300   | \$ 50             |
| Skid Steer - John Deere 325/equivalent        | \$ 37,000  | \$ (13,223)       |
| 20' Tilt-Deck Equipment Trailer               | \$ 8,000   | \$ -              |
| Camera & update mobile pipe inspection system | \$ 76,000  | \$ 76,000         |
| ConAgra Sludge Tank Construction              | \$ 400,000 | \$ 395,729        |
| Auger Falls (Construction Contingency)        | \$ 100,000 | \$ (373,031)      |
|   |            | <b>\$ 608,487</b> |

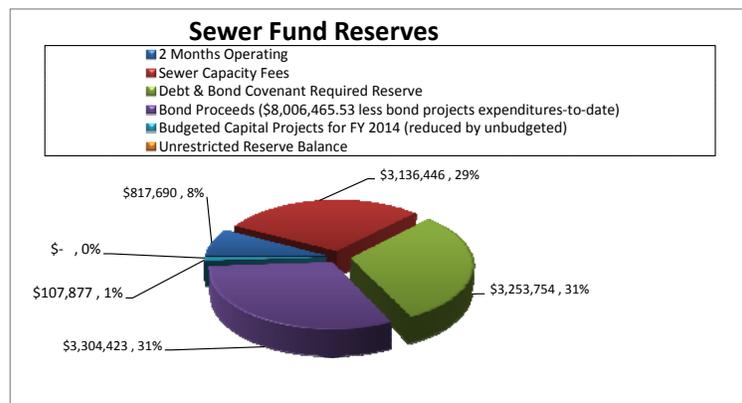
| Unbudgeted:               |                  |
|---------------------------|------------------|
| Public Works Building     | \$ 37,925        |
| WWTP Facility Plan Update | \$ 19,367        |
|                           | <b>\$ 57,292</b> |

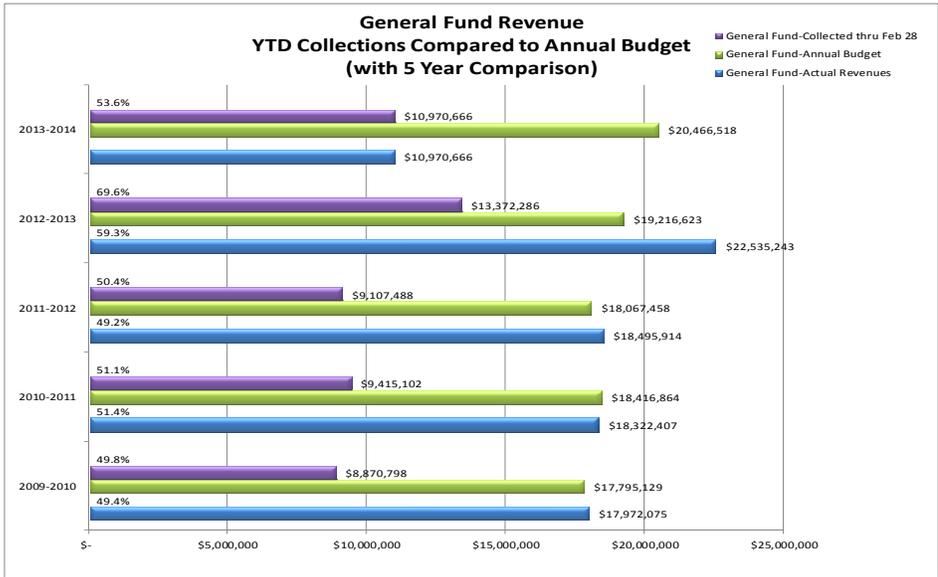
### Cash Reserves and Investments

|   |                      |
|---|----------------------|
| Cash and Investments in Reserve                 | \$ 48,207,340        |
| Chobani Draw-Down in transit on Chobani Project | \$ 30,356            |
|   | <b>\$ 48,237,696</b> |

| Restricted Cash  |                        |
|--|------------------------|
| 2 Months Operating   | \$ 817,690             |
| Sewer Capacity Fees  | \$ 3,136,446           |
| Debt & Bond Covenant Required Reserve                                      | \$ 3,253,754           |
| Bond Proceeds (\$8,006,465.53 less bond projects expenditures-to-date)     | \$ 3,304,423           |
| Bond Proceeds (\$39,529,534.69 less bond projects expenditures-to-date)    | \$ 37,617,506          |
| Budgeted Capital Projects for FY 2014 (-\$500,610 pending rev. to proceed) | \$ 107,877             |
| Less unbudgeted (reduces available budget for capital projects)            | \$ -                   |
|  | <b>\$ (48,237,696)</b> |

|                                   |      |
|-----------------------------------|------|
| Unrestricted Cash - February 2014 | \$ - |
|-----------------------------------|------|

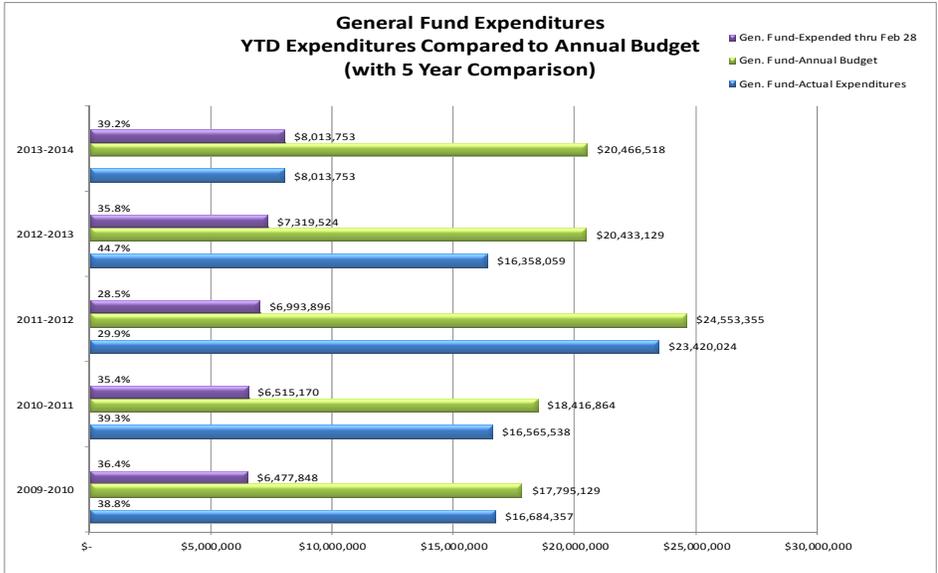




### General Fund Revenues

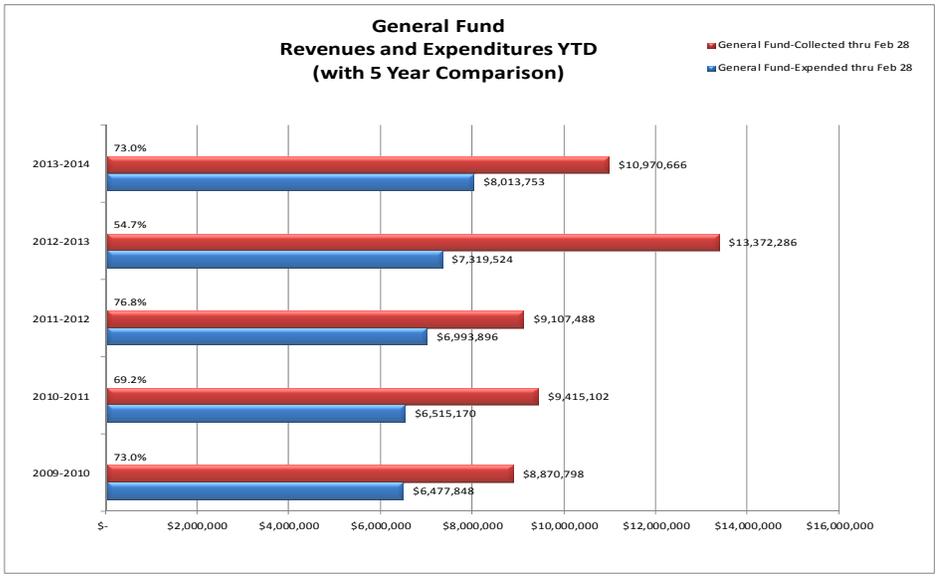
**What we are seeing:** General Fund revenues are at 53.6% of budget 41.7% through the year. This is typical. The General Fund is heavily supported by property tax dollars, and the largest was received last month. Total building dept. revenues are at 44.8% of budget. Building permit revenue is at 43.2% of budget while electrical, plumbing & mechanical permits are at 48.1 %.

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



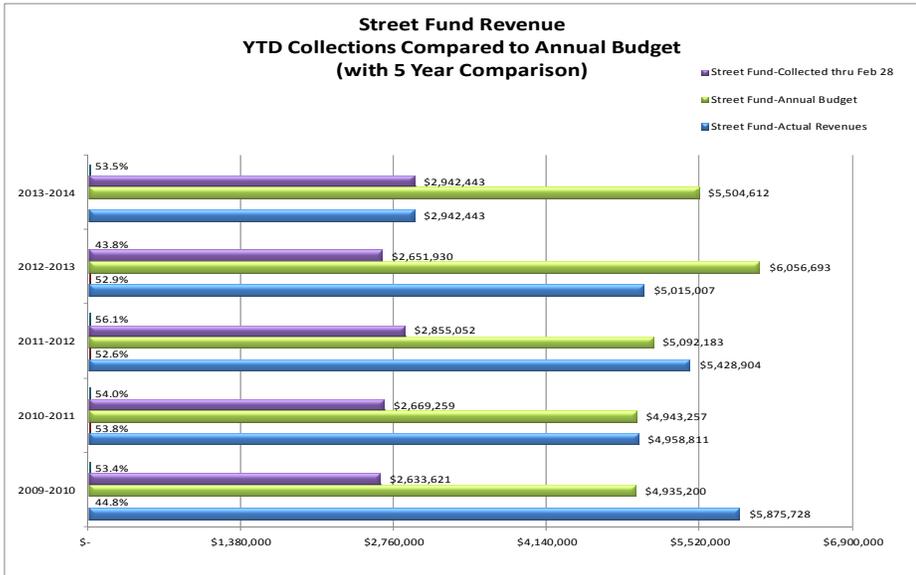
### General Fund Expenditures

**What we are seeing and projecting:** The General Fund is 39.2% spent 41.7% through the year. The prior 4 yr average for this same time of year is 34.0%. This year there was an increase in what the City contracts to have its legal services supplied which has caused a little of the increase. Also, computer and software professional services are weighted heavier in the early part of the fiscal year than other years. The City will still regularly monitor spending. Although the economy is not as fragile as it was a few years ago, there is a need to be cautious. The City was fortunate enough to have been able to weather the downturn of the past few years because of the conservative and prudential approach it historically has had. We don't want to find ourselves in a reactive response to down turns in the economy.



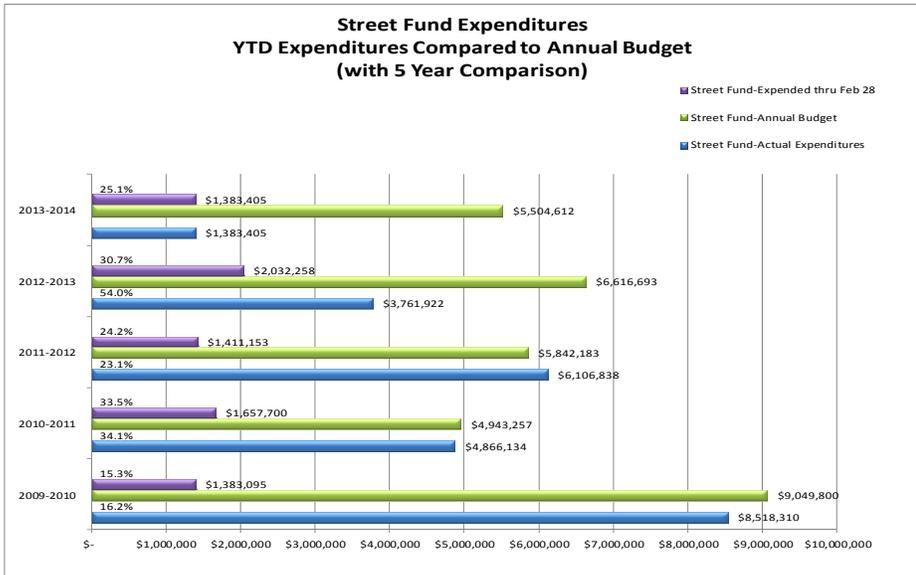
### Current General Fund Revenues and Expenditures

**What we are seeing:** For February, the City's General Fund revenues are ahead of expenditures. This is typical for the General Fund after having received its largest property tax payment of the year. The City is heavily supported by property tax dollars (64.7%). The second large payment won't be received until July 2014. The City has reserves (i.e.: savings account) to fund operating expenditures for the first 4 months of the fiscal year until we receive the property tax revenue. The City will continue to closely monitor revenues, update projections and adjust spending as necessary for the 2013-2014 fiscal year.



**Street Fund Revenues**

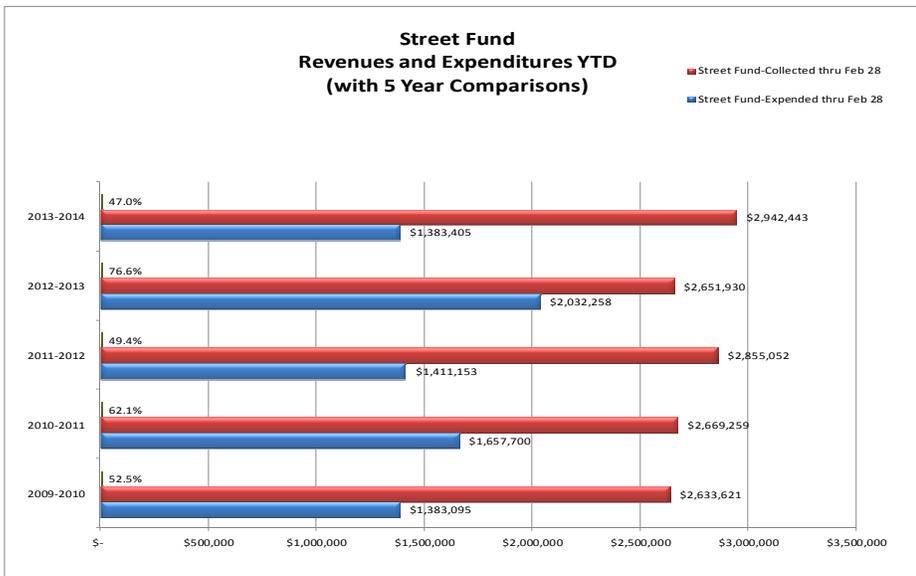
**What we are seeing and projecting:** The Street Fund revenues are at 53.5% of budget 41.7% through the year. Property taxes, highway user revenue and road & bridge tax account for 67.9% of the Street Fund's budgeted revenues. The previous 4 year average at this point in the fiscal year is 51.8%.



**Street Fund Expenditures**

**What we are seeing and projecting:** The Street Fund is 25.1% spent 41.7% through the fiscal year. The previous 4 year average is 25.9% through February.

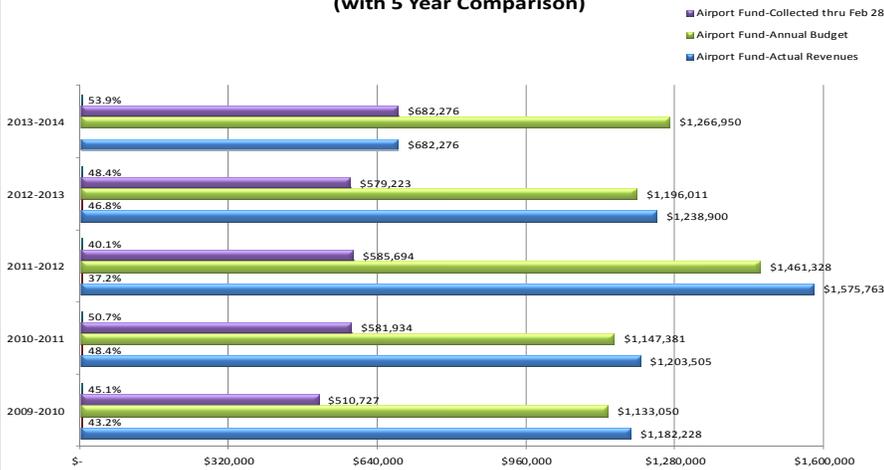
**What this means:** The Street Funds expenditures for the current year do not include any major construction project costs that were budgeted in the previous year but some smaller projects are being completed in the current year.



**Current Street Fund Revenues and Expenditures**

**What we are seeing and projecting:** The Street Fund has more revenues than expenditures at this time of year. This is what would normally be expected at this time.

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



### Airport Fund Revenues

**What we are seeing and projecting:** The previous 4 year average of actual revenues received this time of year is 46.1%. For fiscal 2014, the YTD receipts are 53.9% of budgeted revenues. Landing fees, terminal rentals, concessions, ARFF fees, and franchises make up 40.2% of the budgeted revenue in the Airport Fund. The City has received 57.3% of this revenue 41.7% through the year. The Airport Fund is supported with property tax dollars from both the City and the County. These revenues make up over 53.1% of the total budgeted revenues.

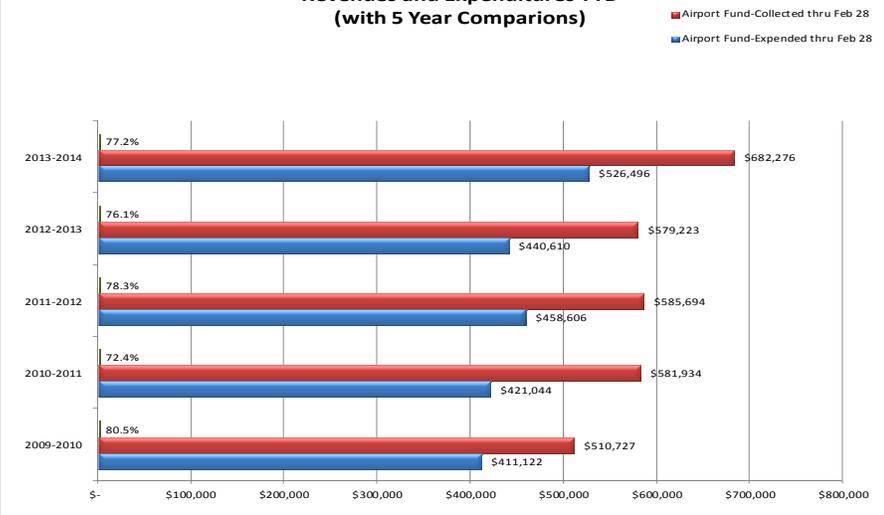
### Airport Fund Expenditures YTD Expenditures Compared to Annual Budget (with 5 Year Comparison)



### Airport Fund Expenditures

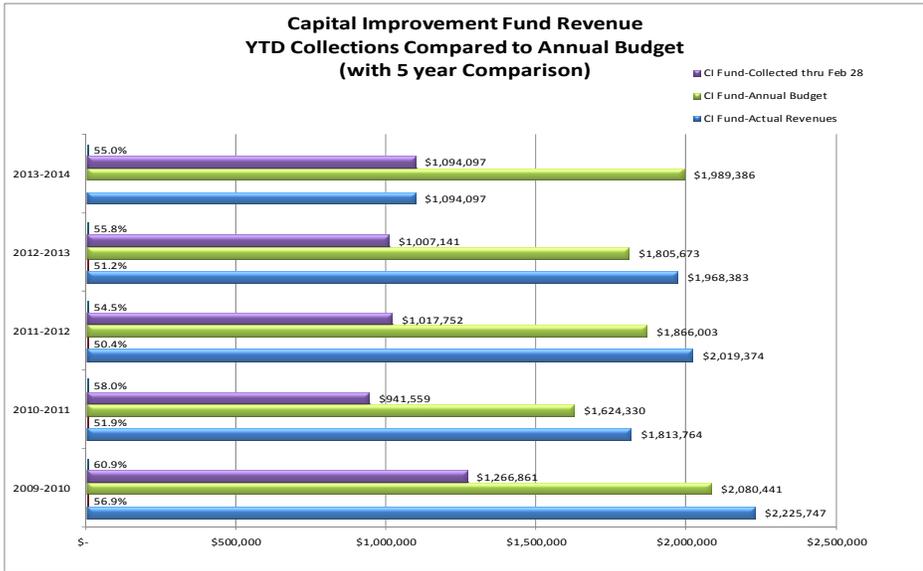
**What we are seeing and projecting:** The current year-to-date expenditures at the Airport are 41.6% of budget, and are above the previous 4 year average of 30.5%. Expenditures are higher this year than normal because of a disbursement the City made regarding the Airshow. Excess revenue from the previous show was designated as seed money for future Airshows. This year the Airshow gained further independence from the City as it is now housed in a new entity. The City's commitment was met with an unbudgeted disbursement to that entity. The budget for 2014 has very few capital projects planned, and budgeted expenditures are mostly to cover maintenance and operation expenses.

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



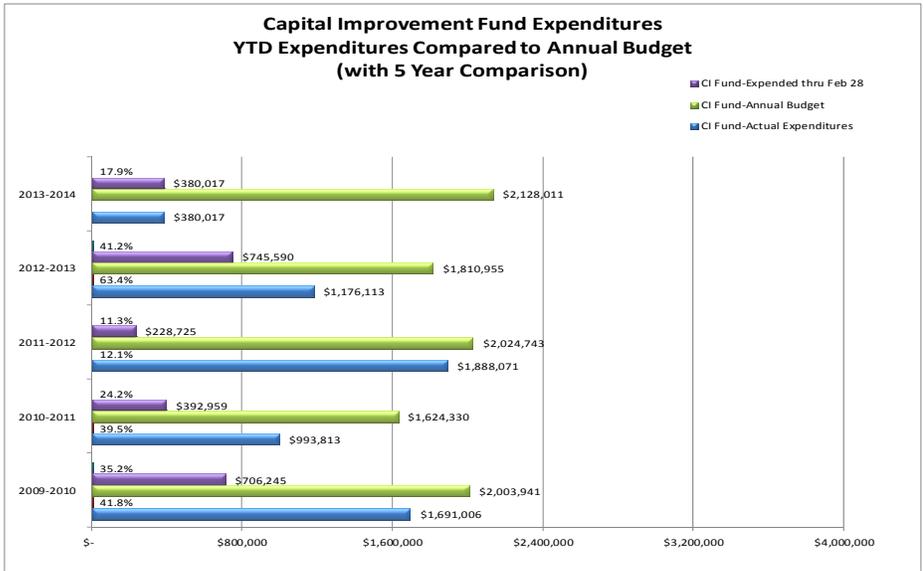
### Current Airport Fund Revenues and Expenditures

**What we are seeing and projecting:** The City currently has more revenue than expenditures in the Airport Fund. The excess of revenue over expenditures is not significantly different than historical differences at this point in the fiscal year.



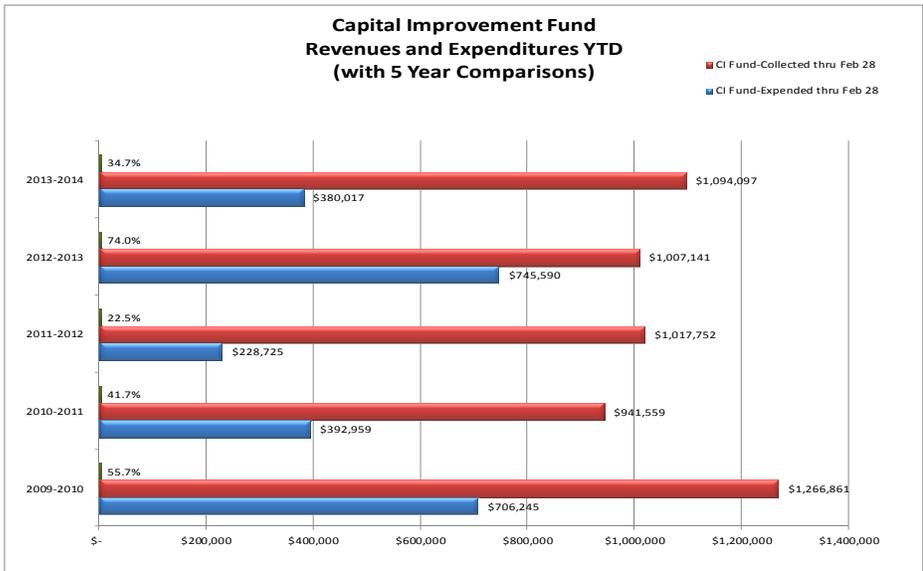
**Capital Improvement/Special Project Fund Revenues**

**What we are seeing and projecting:** The previous 4 year average of actual receipts in the CI Fund 5 months into the year is 57.3%. The City is currently at 55.0%. A large part of the Capital Improvement Fund is funded with property tax dollars (19.3% of budget) and the first large installment of these dollars was received in the previous month.



**Capital Improvement/Special Project Fund Expenditures**

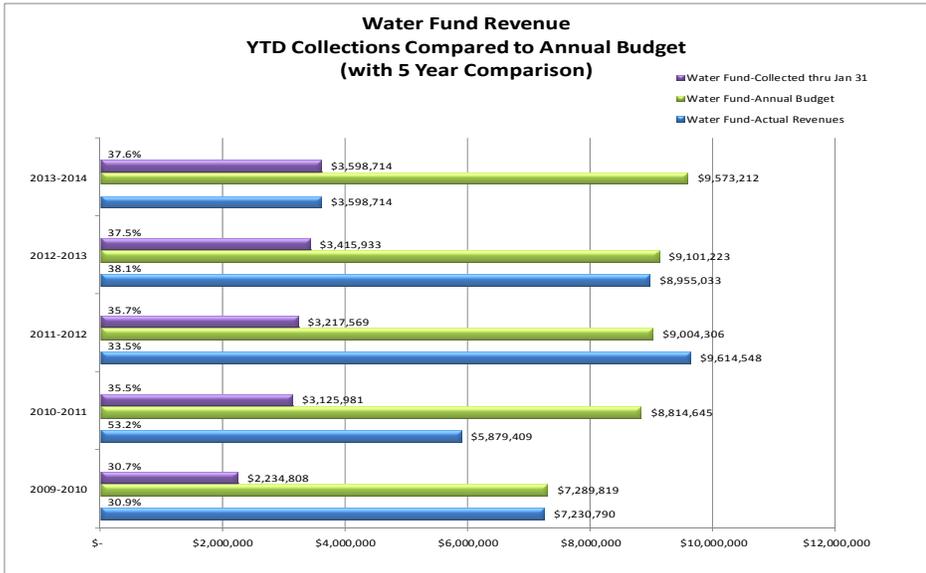
**What we are seeing and projecting:** The 4 year average of actual expenditures this time of year is 28.0% of budget. We are currently at 17.9%. There is some degree of control over the timing of expenditures in the Capital Improvement Fund and they can vary throughout the year. Fund expenditures are for the City's long term needs. The City is taking a conservative approach to expenditures within the fund, meeting critical capital needs. During the budget process each capital item is listed specifically. Even though the City has been able to relax a previous second review by senior staff, budgeted expenditures are still reviewed closely.



**Current Capital Impr Revenues and Expenditures**

**What we are seeing:** Revenues are ahead of expenditures in the capital improvement fund. This has been typical, as displayed in the graph at the left.

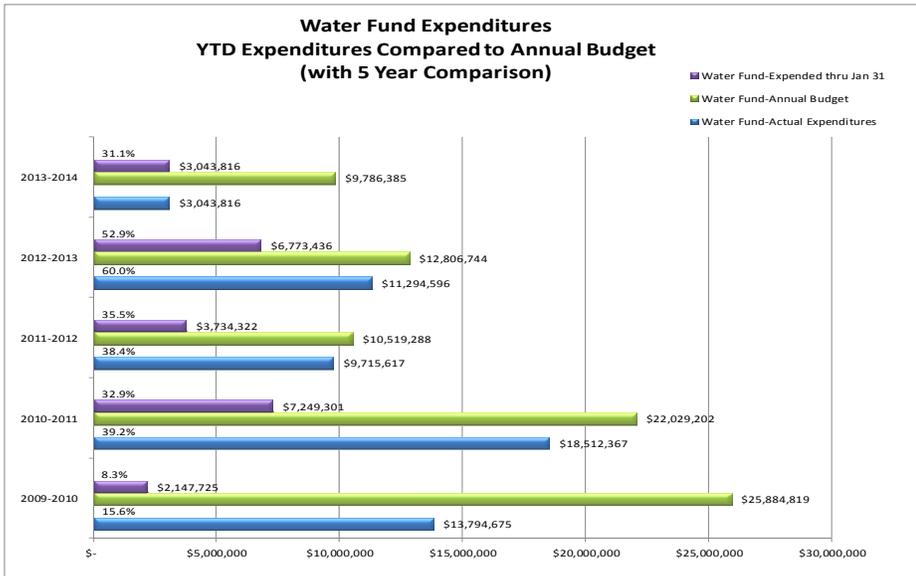
**What this means:** The situation with excess revenues in the fund is a result of a cautious approach to budgeted expenditures and delaying purchases until necessary.



### Water Fund Revenues

**What we are seeing and projecting:** The previous 4 year average of revenue for the month of February is 34.9%. We are currently also at 37.6%.

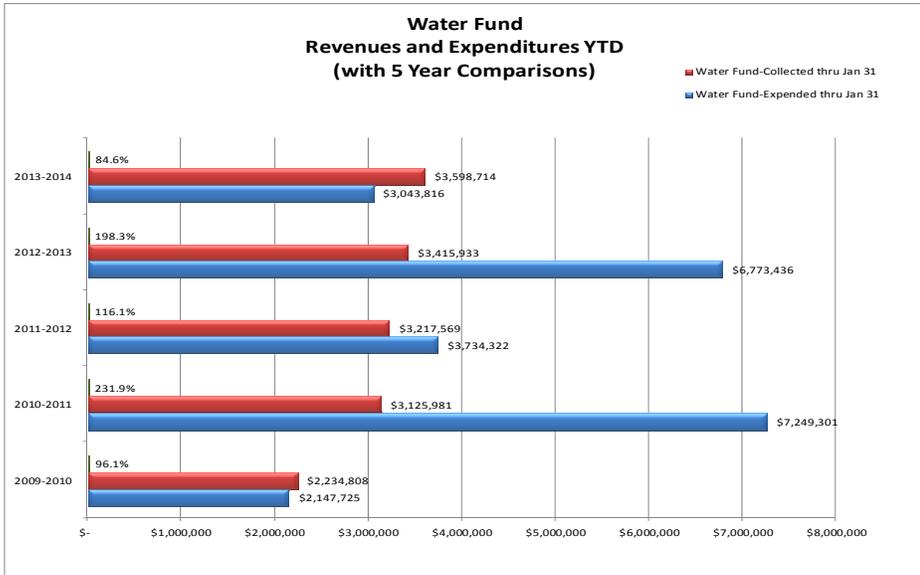
**What this means:** The City will closely monitor water user revenue to ensure we are able to meet all bond covenants in relation to the bonds issuance in previous years.



### Water Fund Expenditures

**What we are seeing and projecting:** The historical average is 32.4% of budget for this time of year. For 2013-2014, we are at 31.1%.

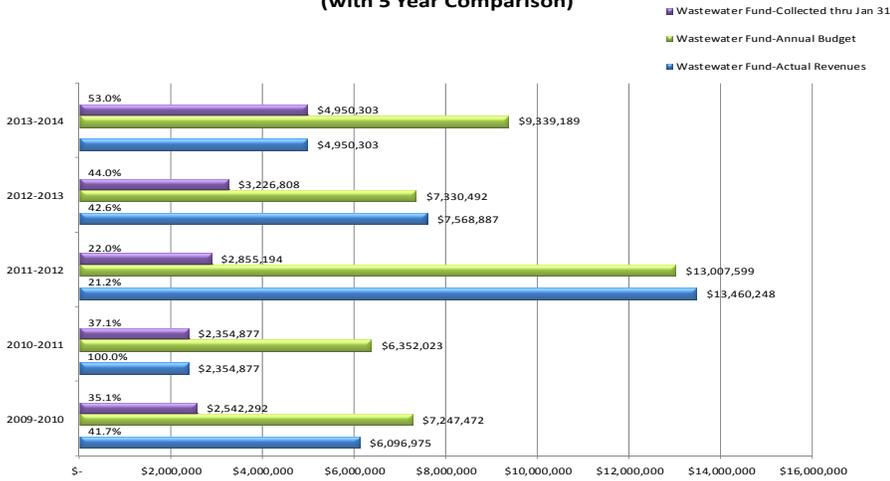
Water Supply-24.7% spent YTD  
 PI-46.2% spent YTD  
 Water Distribution-37.8% spent YTD  
 Utility Billing-38.7% spent YTD



### Current Water Revenues and Expenditures

**What we are seeing:** Currently, the Water Fund has received more than expended. It is still early in the City's fiscal year cycle and may be too early to draw defined conclusions when comparing to previous years, especially because of unbudgeted expenditures in earlier years for an early payoff of debt and a construction project with carryover costs.

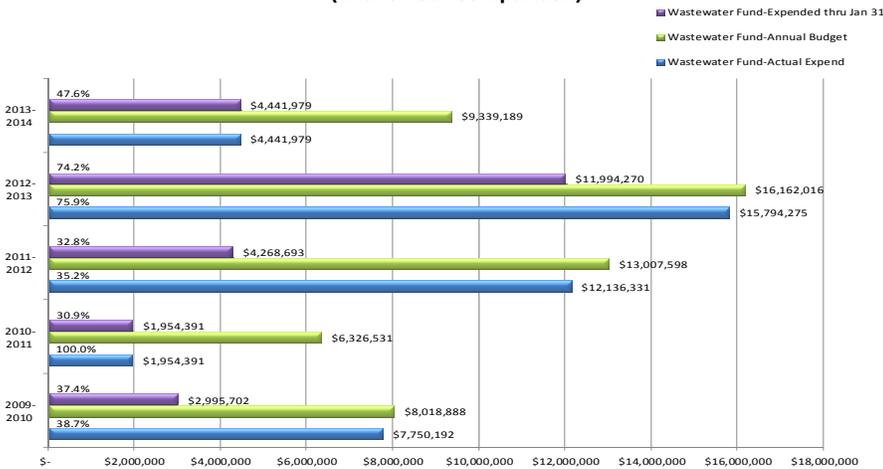
**Wastewater Fund Revenue  
YTD Collections Compared to Annual Budget  
(with 5 Year Comparison)**



**Wastewater Fund Revenues**

**What we are seeing and projecting:** The Wastewater Fund is at 53.0% five months, or 41.7%, into the fiscal year. The prior 4 year average of actual revenue for February is 34.6%. A large portion of the increase over historical averages can be attributed to Municipal and Industrial customers that the City services. The City will closely monitor revenue variances in this fund, and adjust accordingly.

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

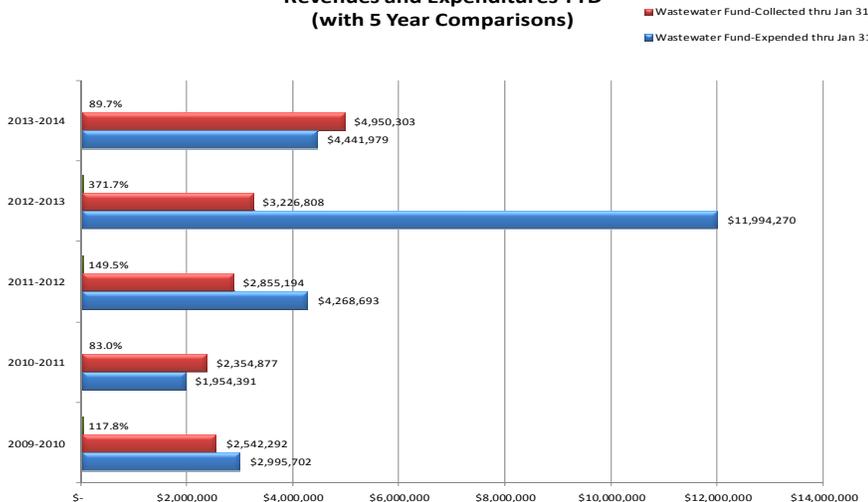


**Wastewater Fund Expenditures**

**What we are seeing and projecting:** Expenditures in this fund are at 47.6% of budget for the year. The historical average is 43.9% of budget for this time of year. This year is higher than the historical average because of improvements which were done to a building that was purchased last year. Budgeted improvements of \$550,000 were substantially completed in October. An overall increase in the effluent processed is also a factor.

Collection-32.0% spent to date.  
Treatment-54.0% spent to date.

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



**Current Wastewater Revenues and Expenditures**

**What we are seeing:** The Wastewater fund has more revenue than expenditures at this time of year. It is still early in the City's fiscal year cycle and may be too early to draw defined conclusions when comparing to earlier years.