



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

Issued August 27, 2014

Reporting Period: FYE 2014, October 2013 through July 2014

**JULY OUR CASH...**

Balances as of July 31, 2014

**GENERAL FUND – CASH & INVESTMENTS**

July 2014	\$10.173 M
July 2013	\$17.250 M
Avg. July FY 2010-12	\$15.902 M
Unavailable Cash	\$ 5.117 M
Available Cash	\$ 5.056 M

**STREET FUND – CASH & INVESTMENTS**

July 2014	\$ 5.163 M
July 2013	\$ 3.347 M
Avg. July FY 2010-12	\$ 4.040 M
Unavailable Cash	\$ 3.355 M
Available Cash	\$ 1.808 M

**CAPITAL FUND – CASH & INVESTMENTS**

July 2014 (incl. URA draw request)	\$10.915 M
July 2013	\$ 4.361 M
Avg. July FY 2010-12	\$ 3.701 M
Unavailable Cash	\$ 2.086 M
Available Cash	\$ 8.829 M

**WATER FUND – CASH & INVESTMENTS**

July 2014 (incl. URA draw request)	\$11.636 M
July 2013	\$10.757 M
Avg. July FY 2010-12	\$15.433 M
Unavailable Cash	\$10.223 M
Available Cash	\$ 1.413 M

**SEWER FUND – CASH & INVESTMENTS**

July 2014 (incl. URA draw request)	\$47.019 M
July 2013	\$ 9.571 M
Avg. July FY 2010-12	\$ 2.209 M
Unavailable Cash	\$45.520 M
Available Cash	\$ 1.499 M

**JULY BUILDING PERMITS AT A GLANCE...**

**NEW COMMERCIAL BUILDING PERMITS ISSUED**

July 2014/Total for Fiscal Year 2014	3/25
Estimated Permit Value for Month	\$.528 M
July 2013/Total for Fiscal Year 2013	1/24
Estimated Permit Value for July 2013	\$.128 M

**SINGLE FAMILY BUILDING PERMITS ISSUED**

July 2014	12
July 2013	25
Five-Year Average for July	15.6
Thru July for FY 2014	144
Thru July for FY 2013	146
Five-Year Average (FY'09 – '13)	123.8

**ESTIMATED TOTAL VALUE OF BUILDING PERMITS ISSUED**

Estimated Total Value for FY2014	\$57.240 M
Estimated Total Value for FY2013	\$44.987 M

**JULY OUR CASH FLOWS...**

FY 2014: July to July 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	\$19,568,004	95.6 %	95.1 %**
Adjustment	\$ 1,216,506		
Total Rev. with Adj.	\$20,784,510		
*Expenditures to Date	\$15,387,431	75.2 %	71.9 % See pg. 6
Adjustment	\$ 8,716,506		
Total Exp. with Adj.	\$24,103,937		

\*GF Rev.to Date nets out a \$1.2M tfr from Street Fd and GF Exp.to Date nets out an \$8.7M tfr to Cap.Impr. Fd. that will be a future budget amendment.. More detail on pg. 6.

\*\*Historical average has been adjusted for unbudgeted transfers.

**STREET FUND REVENUES AND EXPENDITURES**

<b>Fiscal Year 2014 Budget</b>	<b>\$ 5,504,612</b>		
Revenues to Date	\$ 5,352,562	97.2 %	95.6 %
*Expenditures to Date	\$ 2,513,040	45.7 %	61.0 % See pg. 7
Adjustment	\$ 1,216,506		
Total Exp. with Adj.	\$ 3,729,546		

\*St Fd Exp.to Date reflects a \$1.2M tfr to Gen.Fd. that will be a future budget amendment.

**WATER FUND REVENUES AND EXPENDITURES**

<b>Fiscal Year 2014 Budget</b>	<b>\$ 9,786,385*</b>		
Revenues to Date	\$ 7,972,171	83.3 %	77.1 %
User Fees Revenues	\$ 5,477,552	80.0 %	73.8 %
Expenditures to Date	\$ 5,436,235	55.5 %	48.1 % 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	\$ 9,369,336	100.3 %	78.0 %
User Fees Revenues	\$ 7,695,022	86.3 %	78.5 %
Expenditures to Date	\$ 9,739,269	104.3 %	78.3 % See pg. 11

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

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

**PROPERTY TAX COLLECTIONS**

**COMPARISON OF YTD % AVG.**

<b>Budget</b>	<b>\$17,286,791</b>		
Revenues to Date	\$16,931,313	97.9 %	97.1 %

**STATE SHARED REVENUES COLLECTIONS**

<b>Budget</b>	<b>\$ 5,935,000</b>		
Revenues to Date	\$ 5,637,268	95.0 %	95.6 %

**BUILDING PERMIT REVENUES COLLECTIONS**

<b>Budget</b>	<b>\$ 813,000</b>		
Revenues to Date	\$ 799,836	98.4 %	95.0 %

**UNEMPLOYMENT INDICATORS**

	Current	Last Month	Last Year
National Unemployment Rate	6.2%	6.1 %	7.3%
Idaho Unemployment Rate	4.8%	4.7 %	6.3%
Twin Falls Unemployment Rate	4.1%	4.3 %	5.7%

**ECONOMIC INFORMATION**

	Change from:	Last Month	Last Year
Municipal Cost Index (MCI)		.26%	2.44%
Consumer Price Index (CPI)		.1%	2.0 %

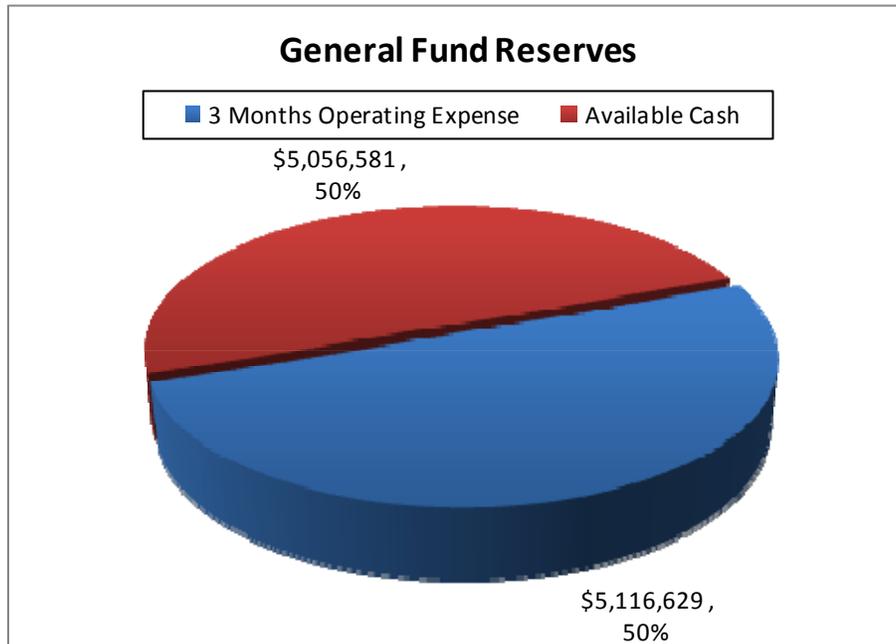


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Monthly Financial and Economic Dashboard  
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General Fund			
<b>Revenues</b>			
	Total Revenues Received for Fiscal Year 2014		\$ 20,784,510
	Total Anticipated Revenues Budgeted for Fiscal Year 2014		\$ 20,466,518
<b>Expenses</b>			
	*Total Expenses Made in Fiscal Year 2014		\$ 24,103,937
	Total Anticipated Expenditures Budgeted for Fiscal Year 2014		\$ 20,466,518
<b>Cash Reserves and Investments</b>			
	Cash and Investments in Reserve		\$ 10,173,210
	3 Months Operating Expense	\$ 5,116,629	
	Total Unavailable Cash		\$ (5,116,629)
	<b>Available Cash - July 2014</b>		<b>\$ 5,056,581</b>

\*Total Expenses includes the \$8,716,506 trfd from GF to Cap Impr Fund that will be a Budget Amendment.

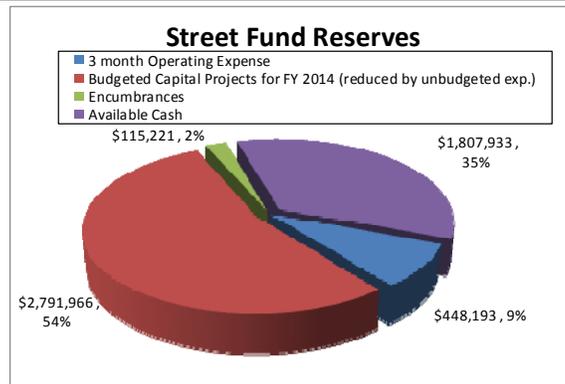




# City of Twin Falls, Idaho

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Street Fund		
<b>Revenues</b>		
Total Revenues Received for Fiscal Year 2014		\$ 5,352,562
Total Anticipated Revenues Budgeted for Fiscal Year 2014		\$ 5,504,612
<b>Expenses</b>		
Total Expenses Made in Fiscal Year 2014		\$ 3,729,546
Eastland Project Expenditures to Date	\$ 5,000	
Balance of Total Expenditures Net of Eastland Project Expenditures	\$ 3,724,546	
Total Anticipated Operating Expenditures Budgeted for Fiscal Year 2014		\$ 1,792,772
Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2014		\$ 3,711,840
	<b>Budget</b>	<b>Remaining</b>
Misc. on-going: ADA Ramps, large zipper projects, storm drain repairs & projects	\$ 692,840	\$ 524,636
Seal Coating	\$ 880,000	\$ 843,015
New 10 CY / 10 Wheel Dump Truck	\$ 130,000	\$ 130,000
2014 Model John Deere 444 Loader w/quick attach bucket & forks	\$ 139,000	\$ 25,026
2014 Model John Deere 672GP Six-Wheel Drive Grader	\$ 199,000	\$ (3,442)
Hydraulic Driven 6 Cubic Yard Stainless Steel Sander Bed	\$ 15,000	\$ (2,210)
Update Video Detection Equipment	\$ 7,000	\$ 4,979
Overlay Projects	\$ 135,000	\$ 135,000
Eastland South (Re-construct S of RR tracks to Orchard concrete)	\$ 500,000	\$ 437,276
Orchard: Kenyon to Washington St S	\$ 400,000	\$ 400,000
LHTAC Projects - Illuminate Poleline/Eastland Int. & Signal at Addison/Carriage	\$ 614,000	\$ 556,862
	\$ 3,711,840	\$ 3,051,141
<b>Unbudgeted Expenditures:</b>		
2013 Victory Bridge Fund Project		\$ 86,676
Tree removal at 8th & Idaho Street		\$ 850
Falls-Walnut to Locust		\$ 112,293
Property Acquisition-portion of JM Kitchens' site from J.Martin		\$ 38,603
Eastland - Stadium to Filer		\$ 1,982
Angle Broom for SkidSteer (\$4,950 total-cost shared between Street/WWC/WD)		\$ 1,650
Ped Push Buttons at Falls & Locust		\$ 8,171
Silva Demolition & Abatement- 202 6th Ave W		\$ 8,950
		\$ 259,175
<b>Encumbrances from 2013:</b>		
Ford 450 Super Duty Truck (Encumbrance request)	Avail. Funds \$ 43,491	Remaining \$ (14)
Eastland mill I& inlay - Kimberly Rd to 4th Ave E (Encumbrance request)	\$ 89,347	\$ (8,039)
Orchard West design - JUB (Encumbrance request)	\$ 30,807	\$ (3,909)
Idaho, Hansen St Alley Paving (Encumbrance request)	\$ 54,883	\$ (4,851)
Flat bed for Ford 450 Super Duty Truck (Encumbrance request)	\$ 2,599	\$ (500)
Eastland Drive South - Civil Science	\$ 210,000	\$ 132,534
	\$ 431,127	\$ 115,221
<b>Cash Reserves and Investments</b>		
Cash and Investments in Reserve		\$ 5,163,313
<b>Unavailable Cash</b>		
3 Months Operating	\$ 448,193	
*Budgeted Capital Projects for FY 2014	\$ 3,051,141	
*Unbudgeted Expenditures (reduces available budget for Misc. Street Projects)	\$ (259,175)	
*Encumbrances	\$ 115,221	
Total Unavailable Cash		\$ (3,355,380)
<b>Available Cash - July 2014</b>		<b>\$ 1,807,933</b>



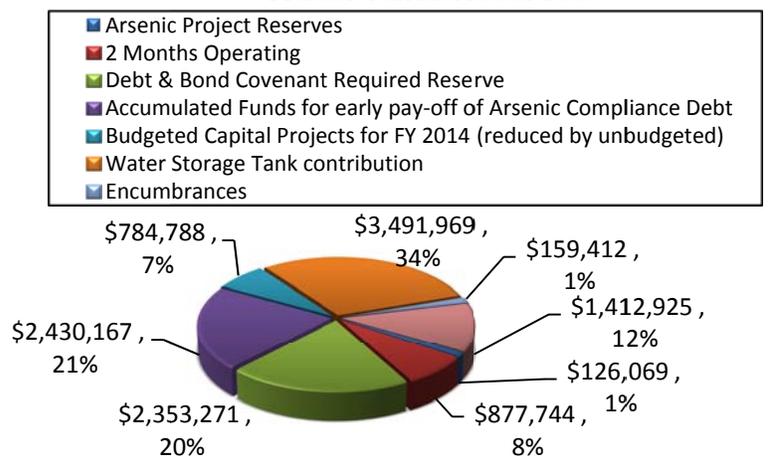


# City of Twin Falls, Idaho

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<b>Water Fund</b>		
<b>Revenues</b>		
Total Revenues Received for Fiscal Year 2014		\$ 7,972,171
Total Anticipated Revenues Budgeted for Fiscal Year 2014		\$ 9,573,212
<b>Expenses</b>		
Total Expenses Made in Fiscal Year 2014		\$ 5,436,235
Chobani Project expenditures - URA Funded	\$ -	
Arsenic Project expenditures to be funded by Revenue Bond	\$ -	
Total expenditures net of above expenditures	\$ 5,436,235	
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	\$ 4,430
Pressure Reducing Valve for Grandview & Filer	\$ 15,000	\$ 15,000
Automatic Transfer Switch for South Well #3	\$ 13,000	\$ 4,430
Manual Transfer Switch for South Well #2	\$ 5,000	\$ 123
PLC & Radio Upgrades for Canyon Springs (and Blue Lakes)	\$ 38,000	\$ 1,288
Blue Lakes Well Pump	\$ 800,000	\$ 786,653
Public Works Building Insulation	\$ 25,000	\$ 2,304
Public Works Building Garage Doors	\$ 20,000	\$ (460)
Mainline Replacement	\$ 350,000	\$ 310,736
Furniture- New conference room, break room tables & chairs, office	\$ 15,000	\$ 12,604
F250 Cab & Chassis (for existing customer service truck bed)	\$ 20,000	\$ (1,309)
Hydraulic trench shoring jacks	\$ 4,500	\$ 4,500
Access Control System - 8 water locations	\$ 29,000	\$ 29,000
	\$ 1,727,500	\$ 1,096,552
<b>Unbudgeted Expenditures:</b>		
Public Works Building		\$ 69,550
Angle Broom for SkidSteer (\$4,950 total-cost shared between Street/WWC/WD)		\$ 1,650
Clif Bar Water Supply Costs		\$ 238,563
Re-roof Public Works		\$ 2,000
		\$ 311,764
<b>Encumbrances from FYE 2013:</b>		
Water System Facility Plan Upgrade (Encumbrance Req.)	Avail. Funds \$ 108,373	Remaining \$ 29,794
Wills Booster Station (Encumbrance Req.)	\$ 165,000	\$ 129,618
	\$ 273,373	\$ 159,412
<b>Cash Reserves and Investments</b>		
Cash and Investments in Reserve		\$ 11,510,276
Bond Proceeds for Arsenic		\$ 126,069
Chobani Draw-Down in transit on Chobani Project		\$ -
		\$ 11,636,345
<b>Unavailable Cash</b>		
Arsenic Project	\$ 126,069	
2 Months Operating	\$ 877,744	
Accumulated Funds for early pay-off of Arsenic Compliance Debt	\$ 2,430,167	
Budgeted Cap.Projs for FY 2014	\$ 1,096,552	
Unbudgeted Expense (reduces avail. Budget for capital projects)	\$ (311,764)	
Water Storage Tank contribution	\$ 3,491,969	
Encumbrances	\$ 159,412	
Debt & Bond Covenant Required Reserve	\$ 2,353,271	\$ (10,223,420)
<b>Available Cash - July 2014</b>		<b>\$ 1,412,925</b>

## Water Fund Reserves

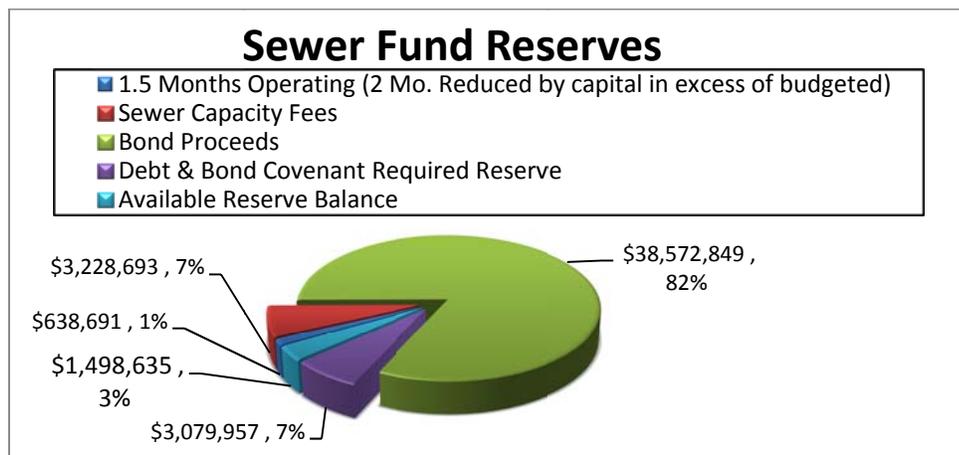


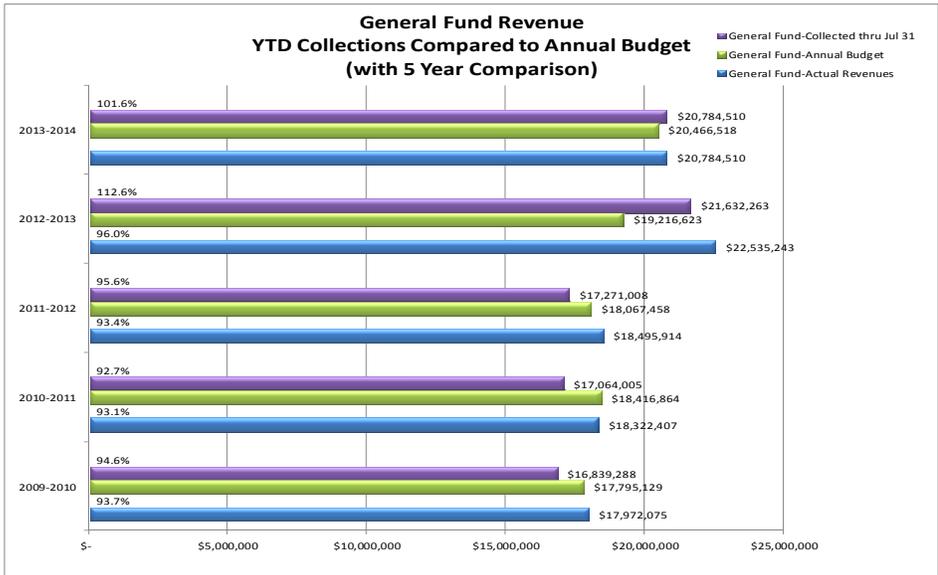


# City of Twin Falls, Idaho

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<b>Sewer Fund</b>			
<b>Revenues</b>			
Total Revenues Received for Fiscal Year 2014			\$ 9,369,336
Total Anticipated Revenues Budgeted for Fiscal Year 2014			\$ 9,339,189
<b>Expenses</b>			
Total Expenses Made in Fiscal Year 2014			\$ 9,739,269
Chobani Project expenditures - URA Funded		\$ -	
Expenditures to be funded by Revenue Bonds:			
Rock Creek Lift Station		\$ -	
UV Disinfection Project		\$ -	
Dewatering (Belt Press) Project		\$ 91,700	
Aeration Basin Diffuser Replacement		\$ 3,160	
Influent Screen Replacement		\$ 9,186	
Dewatering Building		\$ 1,234,814	
WWTP Upgrades - Phase 2 Expansion (Funded by Bond Proceeds)		\$ 3,146,496	
<b>Total expenditures net of above projects</b>		<b>\$ 5,253,913</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
		<b>Budget</b>	<b>Remaining</b>
Failed Lines & CIPP		\$ 350,000	\$ 336,498
Sewer System Update		\$ 200,000	\$ 81,611
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	\$ (922,498)
		\$ 1,179,300	\$ (45,834)
<b>Unbudgeted:</b>			
Public Works Building			\$ 38,240
WWTP Facility Plan Update			\$ 24,046
Angle Broom for SkidSteer (\$4,950 total-cost shared between Street/WWC/WD)			\$ 1,650
Clif Bar Improvements			\$ 8,030
TSS Wetlands			\$ 842
WWTP Land for Expansion			\$ 60,357
			\$ 133,165
<b>Cash Reserves and Investments</b>			
Cash and Investments in Reserve			\$ 47,018,825
Chobani Draw-Down in transit on Chobani Project			\$ -
			\$ 47,018,825
<b>Unavailable Cash</b>			
2 Months Operating		\$ 817,690.00	
Sewer Capacity Fees		\$ 3,228,693	
Bond Proceeds (\$8,006,465.53 less bond projects expenditures-to-date)		\$ 2,189,809	
Bond Proceeds (\$39,529,534.69 less bond projects expenditures-to-date)		\$ 36,383,039	
Budgeted Capital Projects for FY 2014 (neg.bal. reduces avail. Oper. bgt.)		\$ (45,834)	
Less unbudgeted (reduces available budget for capital projects)		\$ (133,165)	
Debt & Bond Covenant Required Reserve		\$ 3,079,957	\$ (45,520,190)
<b>Available Cash - July 2014</b>			<b>\$ 1,498,635</b>

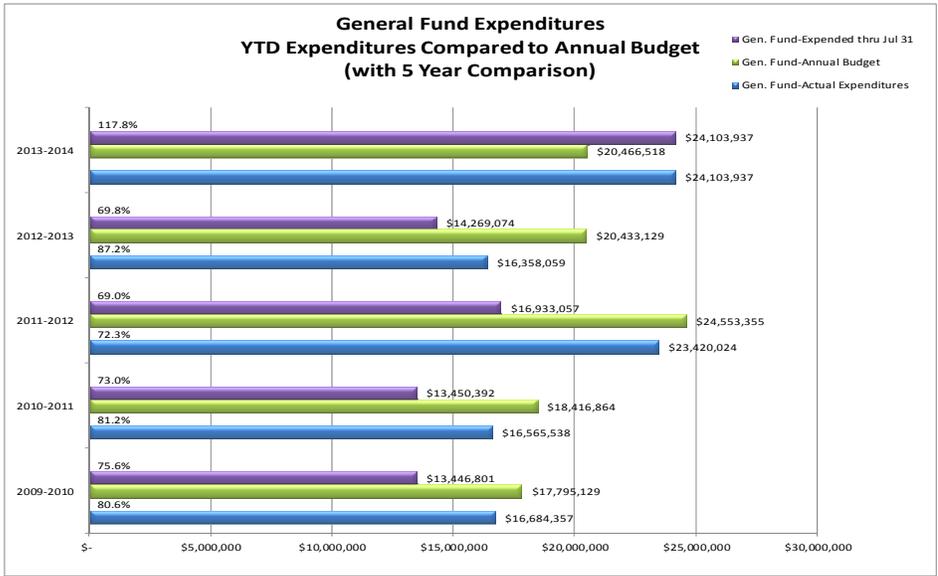




**General Fund Revenues**

**What we are seeing:** General Fund revenues are at 101.6% of budget 83.3% through the year. This is a little ahead of normal as the four year historical average for general fund revenues is 98.9%. Most of that increase is due to an unbudgeted transfer of \$1,216,506 from the Street Fund to the General Fund. Total building dept. revenues are at 98.4% of budget. Building permit revenue is at 100.6% of budget while electrical, plumbing & mechanical permits are at 93.6%.

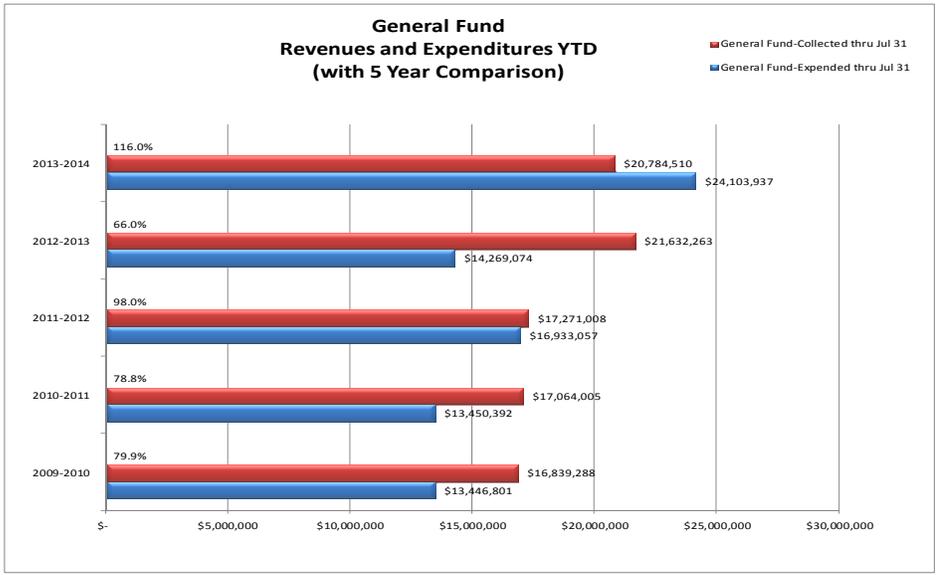
**What we are projecting:** The City will be monitoring revenue sources closely, and will be making necessary adjustments to spending if warranted.



**General Fund Expenditures**

**What we are seeing and projecting:** The General Fund is 117.8% spent 83.3% through the year. The prior 4 yr average for this same time of year is 71.9%. In March the fund transferred \$8,716,506 to the Capital Improvement Fund. That transfer was for excess reserves the General Fund has built up over the past several decades. The transfer is in line with a new policy the City has adopted which moves excess funds over to the Capital Improvement Fund to be available for future capital purchases. Often time's significant infrastructure projects require more funding than is available in one year. The transfer is scheduled to be included in a budget amendment later on in the year.

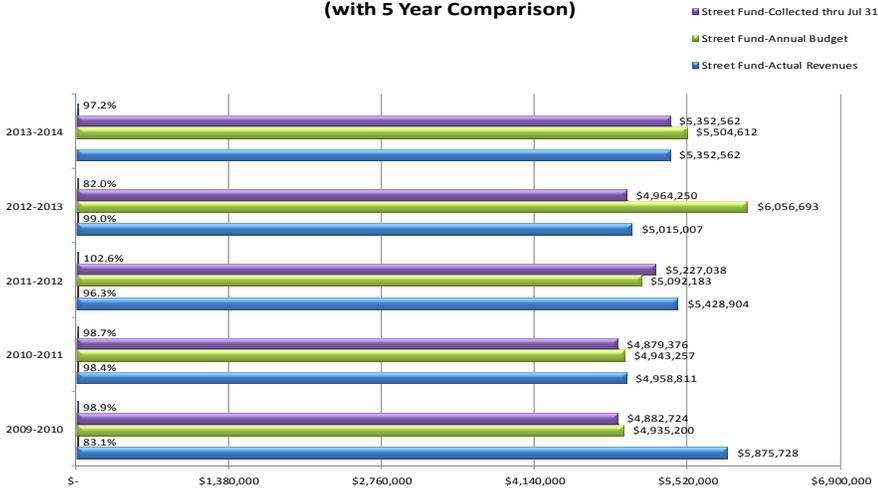
Although the economy is not as fragile as it was a few years ago, there is a need to be cautious. The City was fortunate enough to have been able to weather the downturn of the past few years because of the conservative and prudential approach it historically has had. That attitude continues.



**Current General Fund Revenues and Expenditures**

**What we are seeing:** For July, the City's General Fund expenditures are ahead of revenues. That is a direct result of the transfer noted above. The Fund has adequate reserves to make the transfer. The City will continue to closely monitor revenues, update projections and adjust spending as necessary for the 2013-2014 fiscal year.

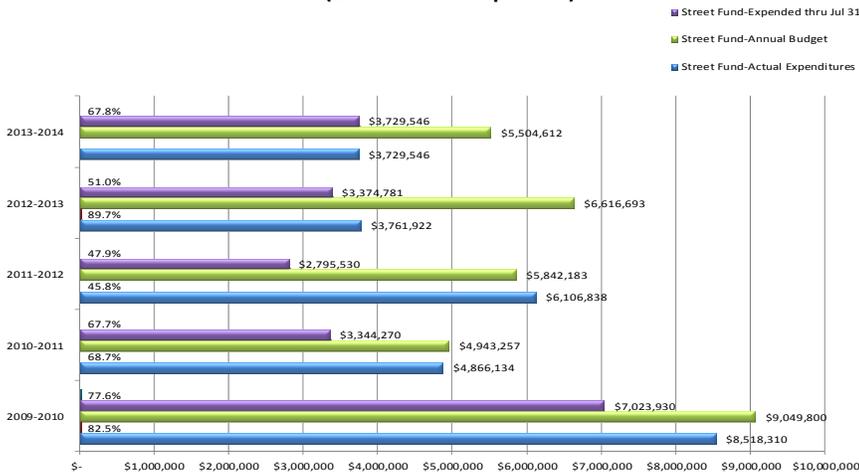
**Street Fund Revenue  
YTD Collections Compared to Annual Budget  
(with 5 Year Comparison)**



**Street Fund Revenues**

**What we are seeing and projecting:** The Street Fund revenues are at 97.2% of budget 83.3% 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 95.6%.

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

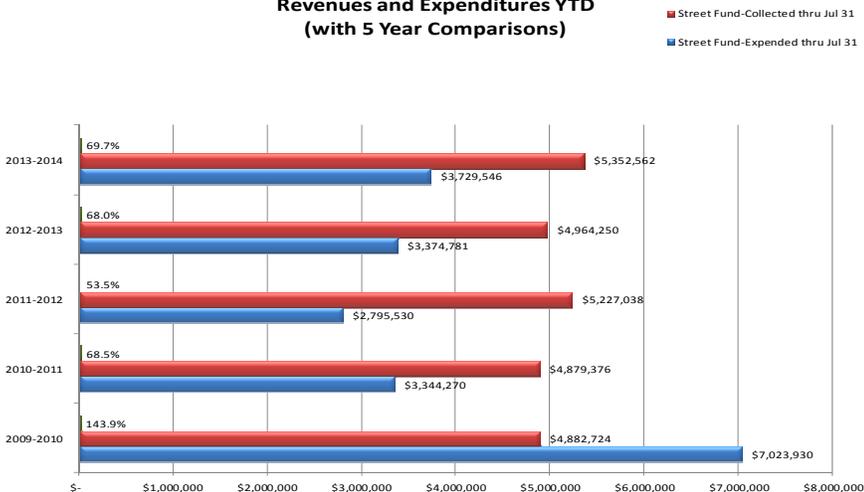


**Street Fund Expenditures**

**What we are seeing and projecting:** The Street Fund is 67.8% spent 83.3% through the fiscal year. The previous 4 year average is 61.0% through July. Expenditures vary year to year depending on the level of street construction activity. The current year expenditures also reflect an unbudgeted transfer from the Street Fund to the General Fund of \$1,216,506.

**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.

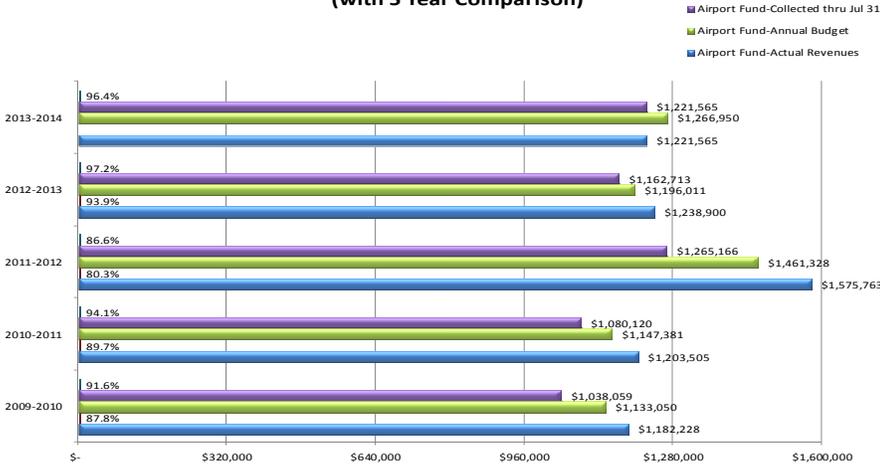
**Street Fund  
Revenues and Expenditures YTD  
(with 5 Year Comparisons)**



**Current Street Fund Revenues and Expenditures**

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

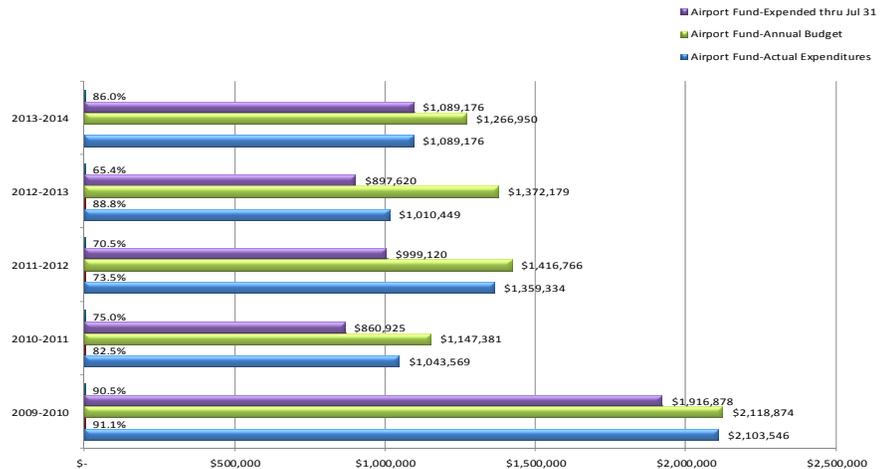
**Airport Fund Revenue  
YTD Collections Compared to Annual Budget  
(with 5 Year Comparison)**



**Airport Fund Revenues**

**What we are seeing and projecting:** The previous 4 year average of actual revenues received this time of year is 92.4%. For fiscal 2014, the YTD receipts are 96.4 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 94.4% of this revenue 83.3% 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.

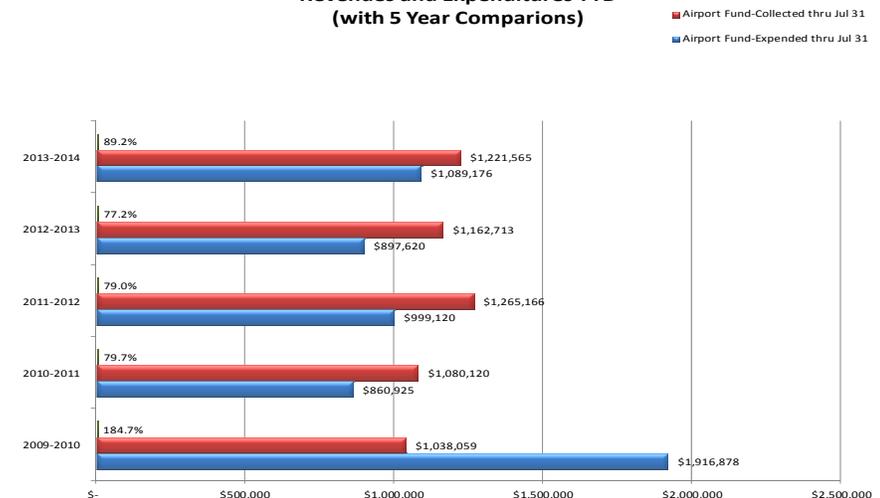
**Airport Fund Expenditures  
YTD Expenditures Compared to Annual Budget  
(with 5 Year Comparison)**



**Airport Fund Expenditures**

**What we are seeing and projecting:** The current year-to-date expenditures at the Airport are 86.0% of budget, and are above the previous 4 year average of 75.4%. Expenditures are higher this year than normal partially 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 but more than past years. Budgeted expenditures are mostly to cover maintenance and operation expenses.

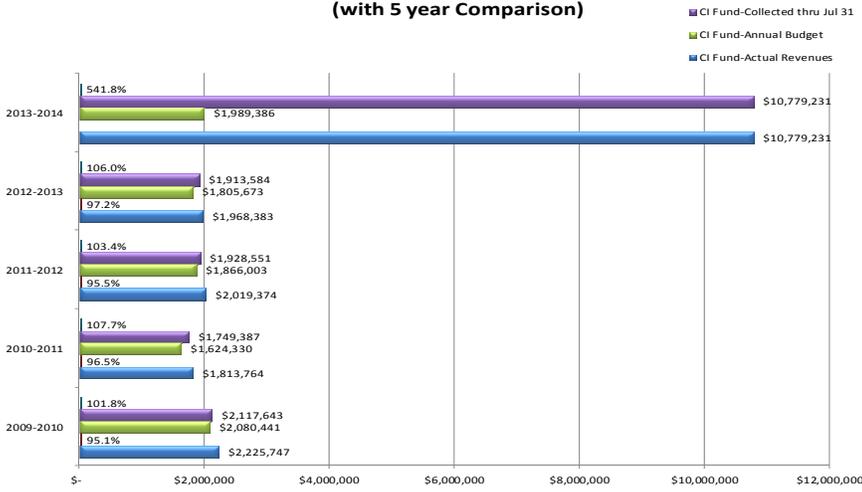
**Airport Fund  
Revenues and Expenditures YTD  
(with 5 Year Comparisons)**



**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 when the Air Show transfer is factored in as well as any increased capital expenditures that have been made.

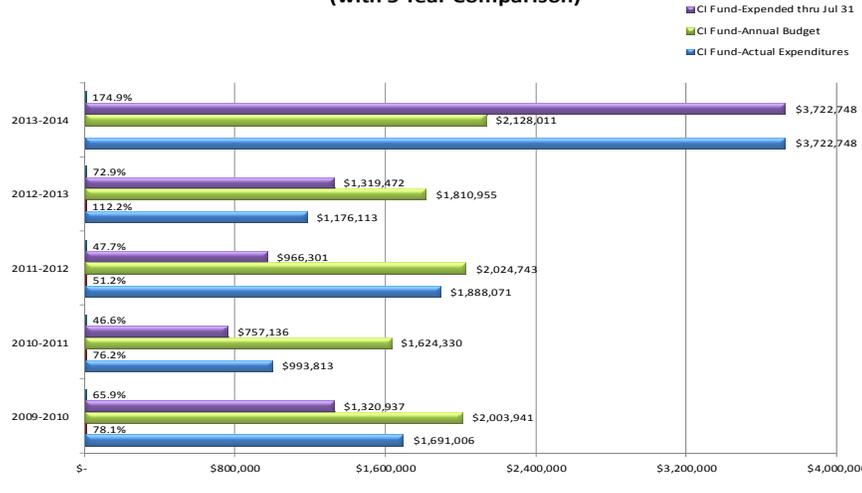
**Capital Improvement Fund Revenue  
YTD Collections Compared to Annual Budget  
(with 5 Year Comparison)**



**Capital Improvement/Special Project  
Fund Revenues**

**What we are seeing and projecting:** The previous 4 year average of actual receipts in the CI Fund 9 months into the year is 104.7%. The City is currently at 541.8%. The City adopted a policy which identifies excess fund reserves and transfers the excess to the Capital Improvement Fund after the audit. The excess will be used for significant future capital projects. During March, \$8,716,506 was transferred from the General Fund. This is the first implementation year of the policy and includes excess reserves built up over several decades. A part of the Capital Improvement Fund is funded with property tax dollars (19.3% of budget).

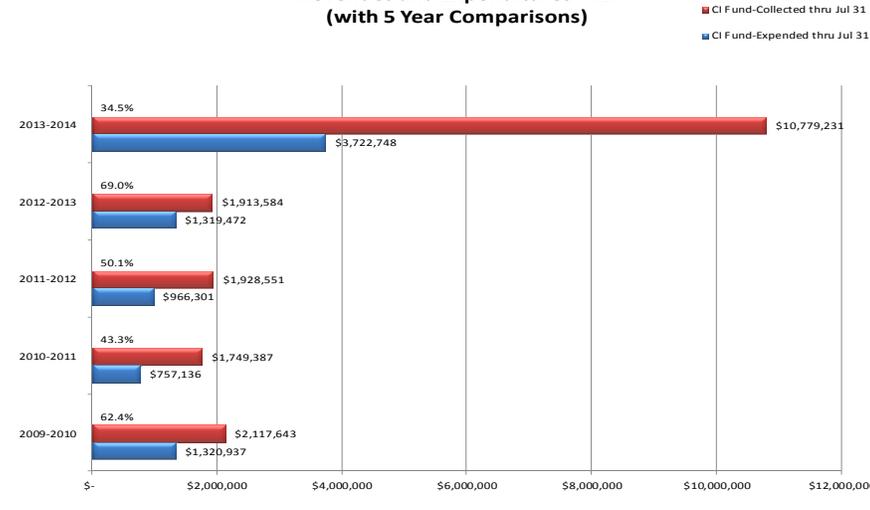
**Capital Improvement Fund Expenditures  
YTD Expenditures Compared to Annual Budget  
(with 5 Year Comparison)**



**Capital Improvement/Special Project  
Fund Expenditures**

**What we are seeing and projecting:** The 4 year average of actual expenditures this time of year is 58.3% of budget. We are currently at 174.9%. The City paid \$2,750,000 it had committed to the Chobani project construction from a contingency account. That payment is not yet budgeted. The City will amend its budget to authorize the payment. 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 and approved specifically.

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

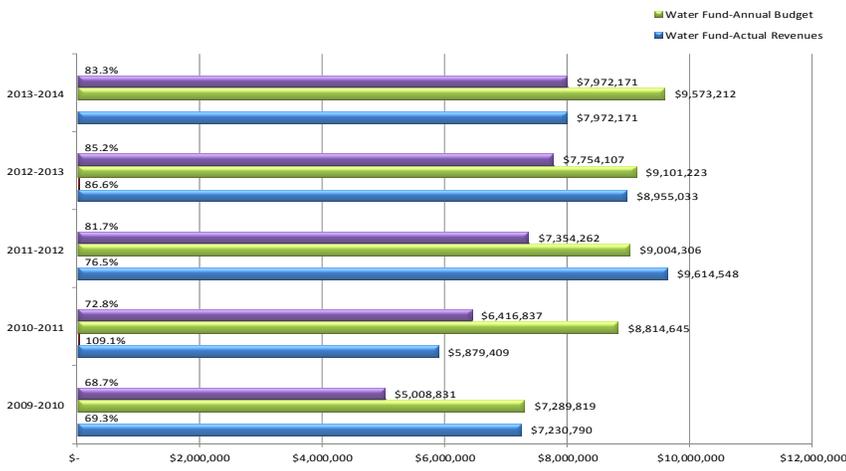


**Current Capital Impr Revenues and  
Expenditures**

**What we are seeing:** Revenues are way ahead of expenditures in the capital improvement fund. This is not typical, as displayed in the graph at the left. The large reserve transfer mentioned above makes the difference dramatic.

**What this means:** The situation with excess revenues in the fund demonstrates that the Capital Fund has adequate resources to cover the anticipated capital needs.

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

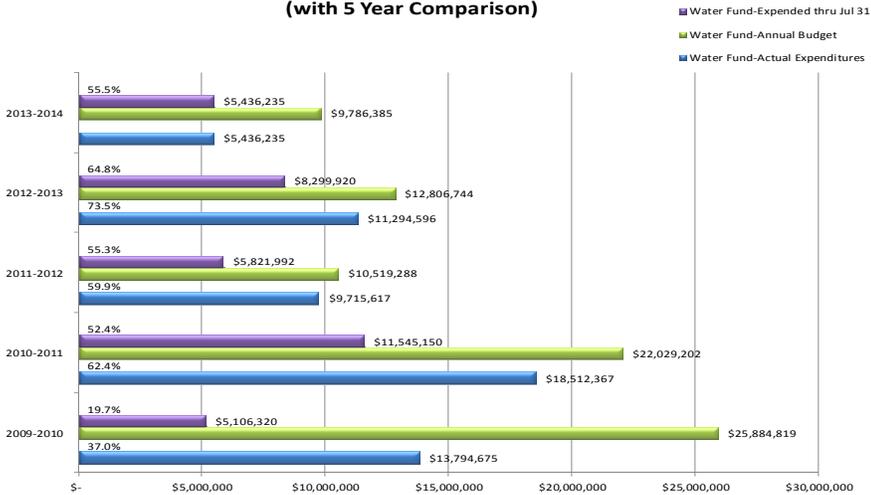


**Water Fund Revenues**

**What we are seeing and projecting:** The previous 4 year average of revenue for the month of July is 77.1%. We are currently at 83.3%. Early in the year local precipitation was lower than historical averages resulting in higher water usage. Recent rains may bring water usage down somewhat going into the end of the year.

**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 of previous years.

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

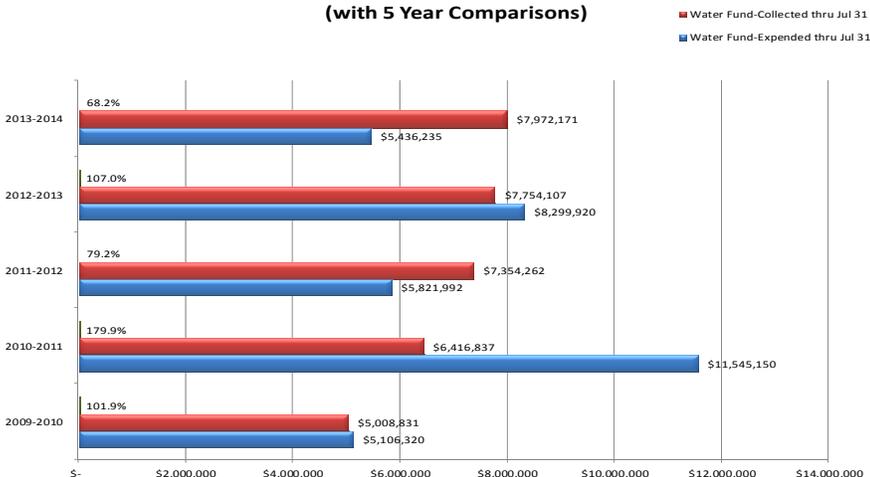


**Water Fund Expenditures**

**What we are seeing and projecting:** The historical average of expenditures is 48.1% of budget for this time of year. For 2013-2014, we are at 55.5%.

- Water Supply-41.2% spent YTD
- PI-68.6% spent YTD
- Water Distribution-70.6% spent YTD
- Utility Billing-78.5% spent YTD

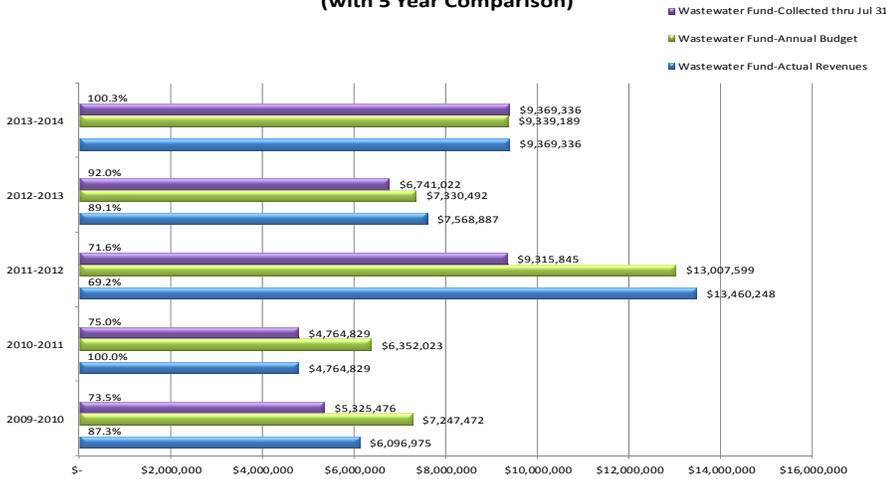
**Water Fund  
Revenues and Expenditures YTD  
(with 5 Year Comparisons)**



**Current Water Revenues and Expenditures**

**What we are seeing:** Currently, the Water Fund has received more than expended. The City is in the seasonal water use time of the year. Water use varies significantly year to year depending on the weather. Previous years had dramatic expenditures which related to construction activity within the fund.

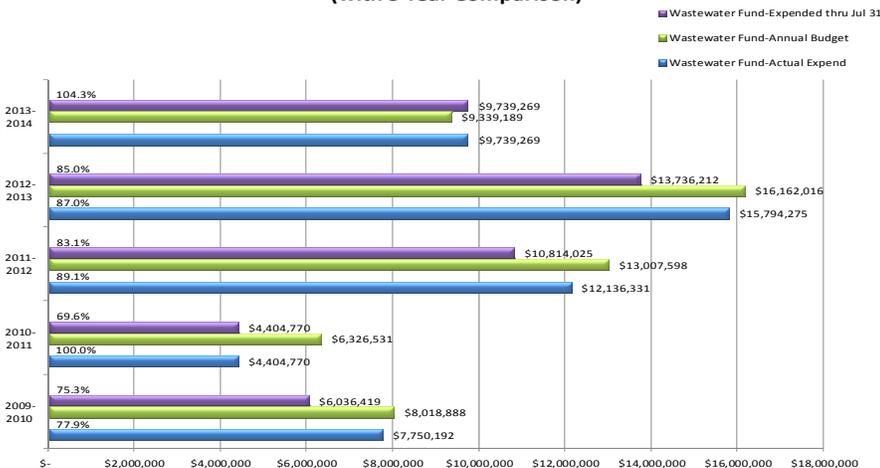
### Wastewater Fund Revenue YTD Collections Compared to Annual Budget (with 5 Year Comparison)



### Wastewater Fund Revenues

**What we are seeing and projecting:** The Wastewater Fund is at 100.3% ten months, or 83.3%, into the fiscal year. The prior 4 year average of actual revenue for July is 78.0%. A large portion of the increase over historical averages can be attributed to Municipal and Industrial customers that the City services. The fund has also received about \$1,100,000 of unbudgeted grant revenue. 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)

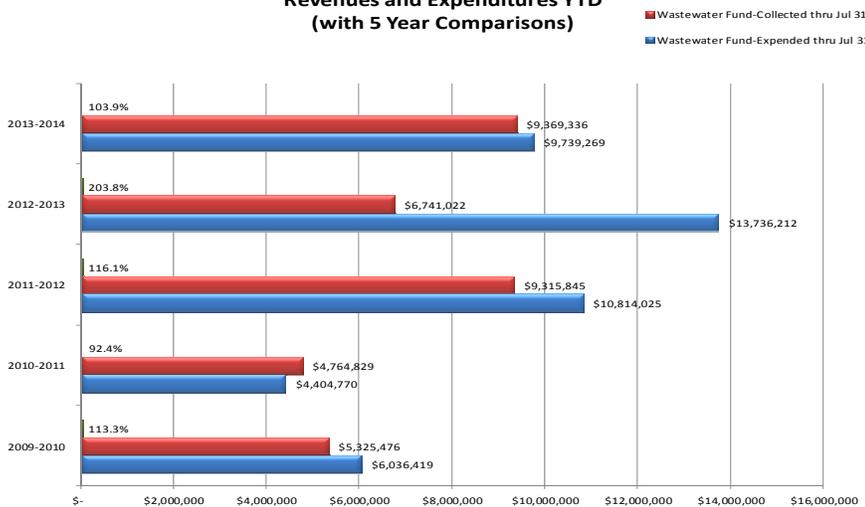


### Wastewater Fund Expenditures

**What we are seeing and projecting:** Expenditures in this fund are at 104.3% of budget for the year. The historical average is 78.3% of budget for this time of year. This year is higher than the historical average because of expenditures on capital projects. Around \$1,180,000 has been budgeted for capital projects and \$5,844,000 has been spent, mostly relating to a new wastewater treatment plant expansion. Many of those expenditures have not been officially budgeted but are scheduled to be included with a budget amendment the City will process.

Collection-59.0% spent to date.  
Treatment-115.4% 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 expenditures than revenue at this time of year. When budgeted capital expenditures are adjusted – the overall Fund activity appears to be in balance with projections.