



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

Issued April, 2015

Reporting Period: FYE 2015, March 2015

MARCH OUR CASH...

Balances as of March 31, 2015

GENERAL FUND – CASH & INVESTMENTS

Mar 2015	\$10.425 M
Mar 2014	\$ 8.388 M
Avg. Mar FY 2011-13	\$15.728 M
Unavailable Cash	\$ 5.511 M
Available Cash	\$ 4.914 M

STREET FUND – CASH & INVESTMENTS

Mar 2015	\$ 4.988 M
Mar 2014	\$ 3.647 M
Avg. Mar FY 2011-13	\$ 3.136 M
Unavailable Cash	\$ 3.505 M
Available Cash	\$ 1.483 M

CAPITAL FUND – CASH & INVESTMENTS

Mar 2015 (incl. URA draw requests)	\$ 9.636 M
Mar 2014	\$13.238 M
Avg. Mar FY 2011-13	\$ 3.808 M
Unavailable Cash	\$ 2.701 M
Available Cash	\$ 6.935 M

WATER FUND – CASH & INVESTMENTS

Mar 2015 (incl. URA draw requests)	\$ 9.338 M
Mar 2014	\$10.214 M
Avg. Mar FY 2011-13	\$10.070 M
Unavailable Cash	\$ 7.981 M
Available Cash	\$ 1.357 M

SEWER FUND – CASH & INVESTMENTS

Mar 2015 (incl. URA draw requests)	\$ 33.973 M
Mar 2014	\$ 47.707 M
Avg. Mar FY 2011-13	\$ 4.329 M
Unavailable Cash	\$33.973 M
Available Cash	\$ 0.000 M

MARCH BUILDING PERMITS AT A GLANCE...

NEW COMMERCIAL BUILDING PERMITS ISSUED

Mar 2014/Total for Fiscal Year 2015	5/15
Estimated Permit Value for Month	\$1.895 M
Mar 2014/Total for Fiscal Year 2014	0/10
Estimated Permit Value for Mar 2013	\$.000 M

SINGLE FAMILY BUILDING PERMITS ISSUED

Mar 2015	17
Mar 2014	13
Five-Year Average for Mar	14.4
Thru Mar for FY 2015	96
Thru Mar for FY 2014	68
Five-Year Average (FY'10 – '14)	59.8

ESTIMATED TOTAL VALUE OF BUILDING PERMITS ISSUED

Estimated Total Value for FY2015	\$42.464 M
Estimated Total Value for FY2014	\$31.330 M

OUR CASH FLOWS...

FY 2015: Mar. to Mar. 2015 FYs 2011-2014 AVG.

GENERAL FUND REVENUES AND EXPENSES

		COMPARISON OF YTD % AVG.	
Fiscal Year 2015 Budget	\$22,023,645		
Revenues to Date	\$12,581,879	57.1 %	61.0 %
Expenditures to Date	\$ 9,765,212	44.3 %	45.9 % See pg. 7

STREET FUND REVENUES AND EXPENDITURES

Fiscal Year 2015 Budget	\$ 4,989,598		
Revenues to Date	\$ 2,840,876	56.9 %	53.0 %
Expenditures to Date	\$ 1,194,161	23.9 %	35.5 % See pg. 8

CAPITAL FUND REVENUES AND EXPENDITURES

Fiscal Year 2015 Budget	\$ 3,001,309		
Revenues to Date	\$ 973,334	32.4 %	144.3%*
Expenditures to Date	\$ 1,658,426	55.3 %	35.4 % See pg. 10

*4 yr. average is skewed by large tfrs sweeping GF reserves to CI Fund & reimb. Tfr. from Street Fd. in 2014. 3 yr. avg. omitting 2014 = 56.7%

WATER FUND REVENUES AND EXPENDITURES

Fiscal Year 2015 Budget	\$ 9,818,688		
Revenues to Date	\$ 4,304,430	43.1 % *	43.4 %
User Fees Revenues	\$ 2,810,148	39.2 %	39.2 %
Expenditures to Date	\$ 5,009,729	51.0 %	40.5 %**See pg. 11

*Rev % omits \$360,000 of bgtd. Reserves (\$10,328,070 Total Rev.Bgt.-\$360,000 bgtd from reserves = \$9,968,070 Actual Budgeted Revenues)

**4 yr. average is skewed by early pay-off of debt in FYE 2013. 3 yr. avg. omitting 2013 = 36.7%

SEWER FUND REVENUES AND EXPENDITURES

Fiscal Year 2015 Budget	\$ 9,096,332		
Revenues to Date	\$ 5,166,816	54.7 %*	45.6 %***
User Fees Revenues	\$ 4,621,444	50.0 %	48.0 %
Expenditures to Date	\$10,809,164	118.8 %	44.0 %**See pg.12

*Rev % of \$9,439,500 Budgeted Revenues

**4 yr. average is skewed by early pay-off of debt in FYE 2013. 3 yr. avg. omitting 2013 = 34.4%

***4 yr. average is skewed by anomaly in FYE 2012. 3 yr. avg. omitting 2012 = 52.1%

SPECIFIC REVENUES COLLECTIONS AT A GLANCE...

FY 2015: Mar. to Mar. 2015 FYs 2011-2014 AVG.

PROPERTY TAX COLLECTIONS

		COMPARISON OF YTD % AVG.	
Budget	\$17,662,301		
Revenues to Date	\$10,156,256	57.5 %	56.6 %

STATE SHARED REVENUES COLLECTIONS

Budget	\$ 6,169,000		
Revenues to Date	\$ 3,294,104	53.4 %	53.3 %

BUILDING PERMIT REVENUES COLLECTIONS

Budget	\$ 965,000		
Revenues to Date	\$ 484,477	50.2 %	52.5 %

UNEMPLOYMENT INDICATORS

	Current	Last Month	Last Year
National Unemployment Rate	5.5%	5.5 %	6.6%
Idaho Unemployment Rate	3.8%	3.9 %	4.9%
Twin Falls Unemployment Rate	3.6%	3.6 %	4.9%

ECONOMIC INFORMATION *MCI DATA IS FOR FEBRUARY. MARCH NOT YET RELEASED.

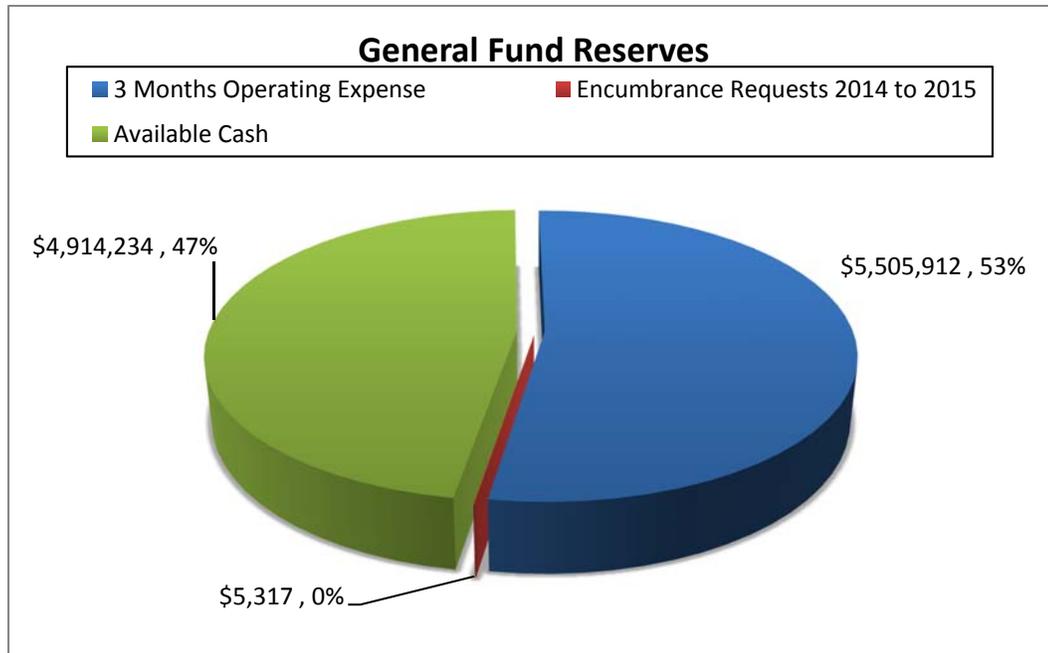
	Change from:	Last Month	Last Year
Municipal Cost Index (MCI)*		-.90%	.09%
Consumer Price Index (CPI)		.2%	-.1 %



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General Fund			
Revenues			
	Total Revenues Received for Fiscal Year 2015		\$ 12,581,879
	Total Anticipated Revenues Budgeted for Fiscal Year 2015		\$ 22,023,645
Expenses			
	Total Expenses Made in Fiscal Year 2015		\$ 9,765,212
	Total Anticipated Expenditures Budgeted for Fiscal Year 2015		\$ 22,023,645
Cash Reserves and Investments			
	Cash and Investments in Reserve		\$ 10,425,463
	3 Months Operating Expense	\$ 5,505,912	
	Encumbrance Requests 2014 to 2015	\$ 30,650	
	Less expenditures to date to be funded by encumbrance request	\$ (25,333)	
	Total Unavailable Cash		\$ (5,511,229)
	Available Cash - March 2015		\$ 4,914,234

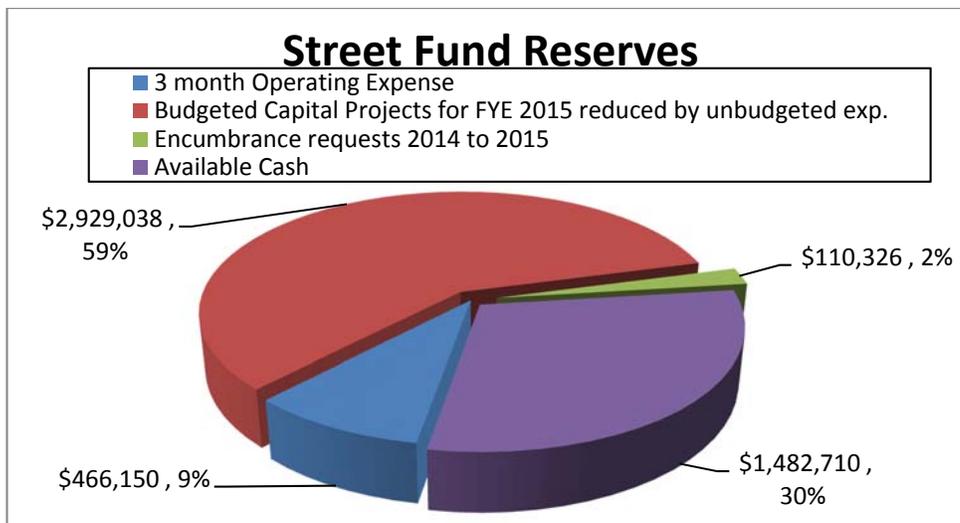




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Street Fund		
Revenues		
Total Revenues Received for Fiscal Year 2015		\$ 2,840,876
Total Anticipated Revenues Budgeted for Fiscal Year 2015		\$ 4,989,598
Expenses		
Total Expenses Made in Fiscal Year 2015		\$ 1,194,161
Total Anticipated Operating Expenditures Budgeted for Fiscal Year 2015		\$ 1,864,598
Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2015		\$ 3,125,000
	Budget	Remaining
<i>Misc. on-going: ADA Ramps, large zipper projects, storm drain repairs & projects</i>	\$ 380,000	\$ 351,523
<i>Fence storage area</i>	\$ 15,000	\$ 8,046
<i>Insulate & Heat Equipment Storage Building</i>	\$ 20,000	\$ 20,000
<i>Seal Coating</i>	\$ 900,000	\$ 903,272
<i>Good Used Sand/Plow Truck</i>	\$ 35,000	\$ 35,000
<i>4x4 Crew Cab 1/2 Ton On Call Pickup</i>	\$ 30,000	\$ 5,930
<i>New 10 Cubic Yd 10 Wheel Dump Truck</i>	\$ 150,000	\$ 150,000
<i>New Patch Bed</i>	\$ 70,000	\$ 70,000
<i>Canyon Springs Grade</i>	\$ 600,000	\$ 600,000
<i>FY 14 Overlay (Zip/mill & overlay selected roads, generally in Zone 3)</i>	\$ 150,000	\$ 150,000
<i>FY 14 ADA Compliance at intersections</i>	\$ 75,000	\$ 75,000
<i>FY 14 Signal Equipment</i>	\$ 100,000	\$ 100,000
<i>Eastland South Phase 2 (Continues reconstruction of Eastland Dr S of Kimberly Rd)</i>	\$ 600,000	\$ 492,060
	\$ 3,125,000	\$ 2,960,832
Unbudgeted Expenditures:		
<i>Poleline Rd & Bridgeview (Idaho Sand & Gravel) over encumbered amount</i>		\$ 269
<i>5th Ave. S. (Shoshone S.-Hansen S.); Jerome St. S. (3rd Ave.S.-4th Ave.S.) ID S&G</i>		\$ 778
<i>2013 West Orchard Proj. #60-13-061</i>		\$ 29,638
<i>Key 13545 Ag No 8811 Poleline & Eastland Illumination (LHTAC 2014)</i>		\$ 1,109
		\$ 31,793
Encumbrances Requested from FYE 2014:		
<i>ADA 5th & Shoshone (JS Custom Crete LLC)</i>	Req. Funds \$ 10,680	Remaining \$ -
<i>Pole Line Road - Lithia Frontage (Idaho Sand & Gravel)</i>	\$ 32,252	\$ 1,755
<i>Pole Line Road - East of Bridgeview (Idaho Sand & Gravel)</i>	\$ 43,397	\$ 30,677
<i>*Pole Line Road & Bridgeview (Idaho Sand & Gravel)</i>	\$ 17,552	\$ (0)
<i>Eastland Drive & Julie Lane (Idaho Sand & Gravel)</i>	\$ 33,906	\$ 4,819
<i>Clinton Dr (Wash.-Stanley); Stanley St (Clinton-Earl); Earl (Stanley S-Wash.S.) C&A</i>	\$ 87,811	\$ 73,075
<i>*5th Ave. S. (Shoshone S.-Hansen S.); Jerome St. S. (3rd Ave.S.-4th Ave.S.) ID S&G</i>	\$ 32,059	\$ (0)
<i>Eastland Drive South - PMF</i>	\$ 66,793	\$ -
<i>Eastland Drive South - Civil Science</i>	\$ 2,319	\$ -
<i>*Expenses over available Encumbrance move to Unbudgeted Expenditures</i>	\$ 326,769	\$ 110,326
Cash Reserves and Investments		
Cash and Investments in Reserve		\$ 4,988,224
Unavailable Cash		
3 Months Operating	\$ 466,150	
*Budgeted Capital Projects for FY 2015	\$ 2,960,832	
*Unbudgeted Expenditures (reduces available budget for Misc. Street Projects)	\$ (31,793)	
*Encumbrance requests 2014 to 2015	\$ 110,326	
Total Unavailable Cash		\$ (3,505,514)
Available Cash - March 2015		\$ 1,482,710





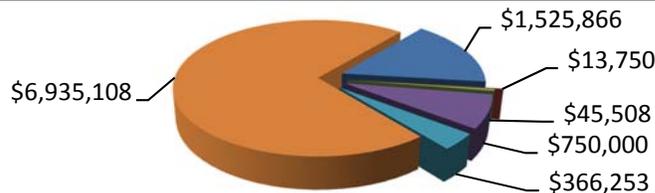
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Capital Fund		
Revenues		
*Total Revenues Received for Fiscal Year 2015		\$ 973,334
Total Anticipated Revenues Budgeted for Fiscal Year 2015		\$ 3,001,309
Expenses		
Total Expenses Made in Fiscal Year 2015		\$ 1,658,426
Chobani Utility Installation - URA funded (Credit due to ID PWR reimbursements)	\$ -	
Chobani Impact Fees	\$ -	
Chobani Cost of Bond Issuance	\$ -	
Chobani Kimberly Road Improvements (Cr due to reimb.pstd before pd inv.)	\$ 42,843	
Total Expenditures net of Chobani items	\$ 1,615,583	
Total Transfers Budgeted for Fiscal Year 2015		\$ 27,500
Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2015		\$ 2,967,617
	Budget	Remaining
City Council	\$ 3,600	\$ 0
Human Resources	\$ 4,284	\$ -
Info Services	\$ 435,020	\$ 214,066
Police	\$ 423,438	\$ 234,049
Fire	\$ 1,410,675	\$ 1,384,192
Engineering	\$ 22,800	\$ 22,800
Parks	\$ 385,300	\$ 294,764
Recreation	\$ 132,500	\$ 119,098
Contingency *LESS PUBLIC ART FUNDING Bgt. \$150,000 - 6192 = \$143,808	\$ 150,000	\$ 150,000
	\$ 2,967,617	\$ 2,418,969
Unbudgeted Expenditures:		
City Council - Youth Council Projects		\$ 32
City Manager - Office Furniture for Deputy City Manager Brian Pike		\$ 2,479
Furniture for Deputy City Mgr. Mitch Humble		\$ 1,250
City Attorney - furniture for Deputy Prosecuting Atty		\$ 1,713
City Hall Project		\$ 443,809
Clif Bar/EECBG Grant Projects		\$ 401,808
Proposal over available budget encumbered on Hansen Roof Replacement		\$ 4,275
Canyon Crest Trail Repairs		\$ 37,738
		\$ 893,103
Encumbrances Requested from FYE 2014:		
	Avail. Funds	Remaining
2014 Fiber Project - IS	\$ 69,997	\$ 69,997
Century Link - E911 Equipment	\$ 220,063	\$ 220,063
Trail Improvements -Pillar Falls & Knievel Canyon Rim - ID Sand & Gravel	\$ 88,973	\$ 1,004
Trail Improvements -Pillar Falls & Knievel Canyon Rim - EHM Engineers	\$ 10,370	\$ 860
Trail Improvements -Pillar Falls & Knievel Canyon Rim - Taylor Made Fence	\$ 34,600	\$ 14,475
Master Plan for Parks & Rec. - JUB Engineers	\$ 52,000	\$ 39,027
Oregon Trail Youth Complex - Finishing Touch	\$ 11,048	\$ 11,048
Oregon Trail Youth Complex - Beacon Athletics	\$ 25,000	\$ 1,800
Oregon Trail Youth Complex scoreboard - Daktronics	\$ 9,649	\$ (2,020)
Oregon Trail Youth Complex - Taylor Made Fence	\$ 10,000	\$ 10,000
Roof Replacement - Hansen Building	\$ 20,000	\$ -
Expenses over available Encumbrance move to Unbudgeted Expenditures	\$ 551,700	\$ 366,253
Cash Reserves and Investments		
Cash and Investments in Reserve		
		\$ 9,593,642
Chobani Draw-Down Receivable on Chobani Project (ID Pwr Reimb. Over Exp.)		\$ 42,843
		\$ 9,636,485
Unavailable Cash		
Remaining Budgeted Transfers to Pool and Fireworks Funds	\$ 13,750	
Budgeted Capital Projects	\$ 2,418,969	
Unbudgeted Expenditures (reduces available budget for capital proj)	\$ (893,103)	
*Public Art Reserve Fund	\$ 45,508	
Reserved Fund Balance for emergencies	\$ 750,000	
Encumbrance requests 2014 to 2015	\$ 366,253	
Total Unavailable Cash		\$ (2,701,377)
Available Cash - March 2015		\$ 6,935,108

Capital Fund Reserves

- Budgeted Capital Projects for FY 2015 (reduced by unbudgeted exp.)
- Remaining Budgeted Transfers to Pool and Fireworks Funds
- *Public Art Reserve Fund
- Reserved Fund Balance for emergencies
- Encumbrance requests 2014 to 2015
- Available Reserve Balance



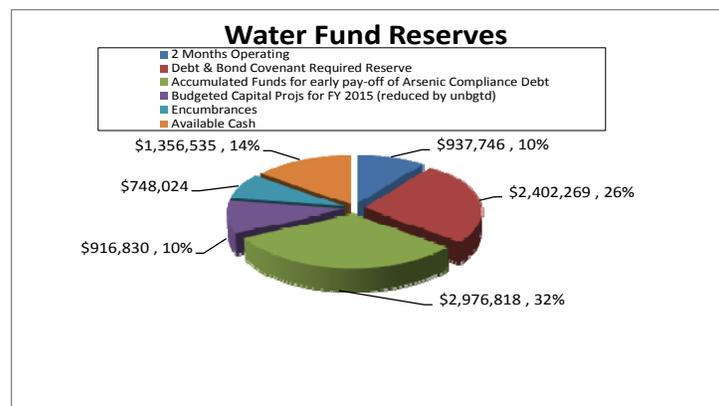


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Water Fund

Revenues		
Total Revenues Received for Fiscal Year 2015	\$ 4,304,430	
Total Anticipated Revenues Budgeted for Fiscal Year 2015	\$ 9,968,070	
Expenses		
Total Expenses Made in Fiscal Year 2015	\$ 5,009,729	
Chobani Project expenditures - URA Funded	\$ -	
Clif Bar- Hankins Water Storage Tank - Reimbursable	\$ 73,830	
Clif Bar - Hankins Storage Tank WS Exp.	\$ 1,516,993	
Arsenic Project expenditures to be funded by Revenue Bond	\$ 12,732	
Total expenditures net of above expenditures	\$ 3,406,174	
Total Anticipated Operations Expenditures Budgeted for Fiscal Year 2015	\$ 5,626,476	
Total Anticipated Debt Expenditures Budgeted for Fiscal Year 2015	\$ 2,809,712	
Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2015	\$ 1,382,500	
	Budget	Remaining
Harrison Station Building Upgrades	\$ 20,000	\$ 20,000
Line Replacement - Canyon Springs Thrust Block	\$ 100,000	\$ 93,617
F150 Service Truck	\$ 25,000	\$ 344
Flow Meter Replacement	\$ 20,000	\$ 12,687
Canyon Springs Pump Replacement	\$ 250,000	\$ 245,628
PI Station Communications (WagNet)	\$ 16,000	\$ 16,000
Castlewood PI Station	\$ 225,000	\$ 207,142
Land Purchase (\$170K total split with WWC)	\$ 85,000	\$ 85,000
3 Sided Storage Shed (\$80K total split with WWC)	\$ 40,000	\$ 40,000
Mainline Replacement	\$ 360,000	\$ 350,919
Meter Replacement	\$ 160,000	\$ 1,205
F 150 Service Truck (replacement)	\$ 25,000	\$ 222
Hydraulic trench shoring jacks	\$ 6,500	\$ 1,783
Excavator Buckets	\$ 6,000	\$ 1,800
Gate Truck Upgrades	\$ 10,000	\$ -
Boring Tool	\$ 7,000	\$ 171
Trench Backfill Boxes	\$ 7,000	\$ 250
Tremble GPS Units	\$ 20,000	\$ -
	\$ 1,382,500	\$ 1,076,767
Unbudgeted Expenditures:		
JUB Engrs. Proj #60-11-080 2011 Kimberly Waterline Ext.	\$ -	\$ 1,253
JUB Engrs. Proj #60-14-028 2014 Blue Lakes Well Re.	\$ -	\$ 113,460
*Eastland Dr. South (PMF) over encumbered amount	\$ -	\$ 28,737
Orchard/Washington asphalt testing	\$ -	\$ 915
New Roof on Washington Pump House	\$ -	\$ 15,572
		\$ 159,937
Encumbrances requested from FYE 2014:		
Hankins Tank (JUB)	\$ 82,148	\$ -
Blue Lakes Well Pump (Challenger Companies, Inc.)	\$ 748,024	\$ 748,024
Eastland Drive South (PMF)	\$ 50,833	\$ -
*Amounts over available encumbrance move to unbudgeted expenditures	\$ 881,005	\$ 748,024
Cash Reserves and Investments		
Cash and Investments in Reserve	\$ -	\$ 9,264,392
Bond Proceeds for Arsenic	\$ -	\$ -
Reimbursable amount of Clif Bar- Hankins Water Storage Tank	\$ -	\$ 73,830
Chobani Draw-Down in transit on Chobani Project	\$ -	\$ -
		\$ 9,338,222
Unavailable Cash		
2 Months Operating	\$ 937,746	
Accumulated Funds for early pay-off of Arsenic Compliance Debt	\$ 2,976,818	
Budgeted Cap.Projs for FY 2015	\$ 1,076,767	
Unbudgeted Expense (reduces avail. Budget for capital projects)	\$ (159,937)	
Encumbrances	\$ 748,024	
Water Storage Tank contribution	\$ -	
Debt & Bond Covenant Required Reserve	\$ 2,402,269	\$ (7,981,688)
Available Cash - March 2015		\$ 1,356,535

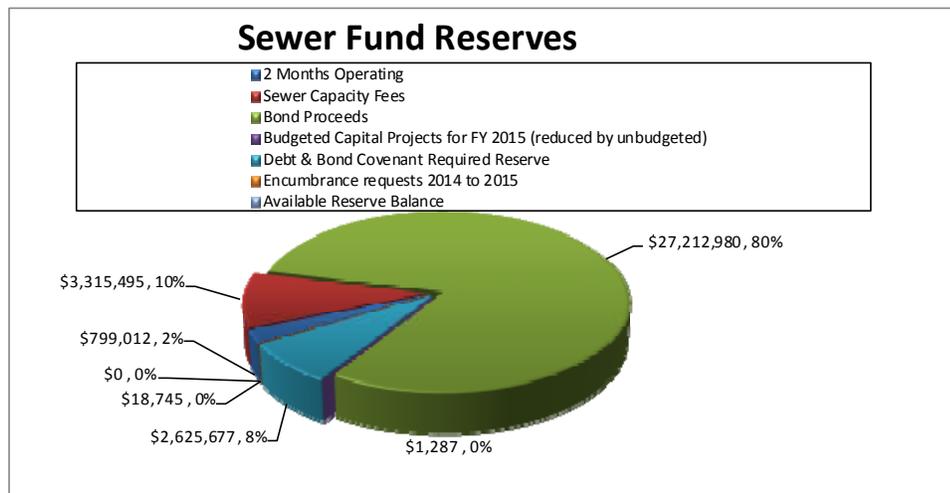


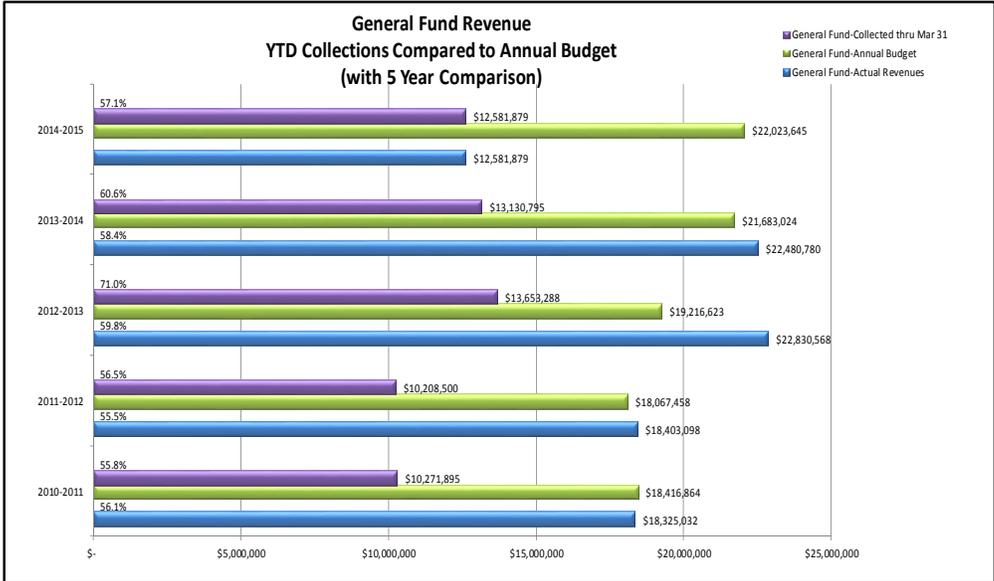


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Sewer Fund		
Revenues		
Total Revenues Received for Fiscal Year 2015		\$ 5,166,816
Total Anticipated Revenues Budgeted for Fiscal Year 2015		\$ 9,439,500
Expenses		
Total Expenses Made in Fiscal Year 2015		\$ 10,809,164
Chobani Project expenditures - URA Funded	\$ 11,646	
Expenditures to be funded by Revenue Bonds:		
Rock Creek Lift Station	\$ -	
UV Disinfection Project	\$ -	
Dewatering (Belt Press) Project	\$ -	
Aeration Basin Diffuser Replacement	\$ -	
Influent Screen Replacement	\$ -	
Dewatering Building	\$ -	
WWTP Upgrades - Phase 2 Expansion (Funded by Bond Proceeds)	\$ 6,061,935	
Dewatering 3rd Belt Press Add.	\$ 315,225	
Total expenditures net of above projects	\$ 4,420,357	
Total Anticipated Operations Expenditures Budgeted for Fiscal Year 2015		\$ 4,794,075
Total Anticipated Debt Expenditures Budgeted for Fiscal Year 2015		\$ 3,482,257
Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2015		\$ 820,000
	Budget	Remaining
Land Purchase (\$170K total split with WD)	\$ 85,000	\$ 85,000
3 Sided Storage Shed (\$80K total split with WD)	\$ 40,000	\$ 40,000
Mainline Replacement	\$ 350,000	\$ 350,000
New 6 cy/6 Wheel Dump Truck (replacement)	\$ 80,000	\$ 16,000
3 new Jet Nozzles	\$ 18,000	\$ 7,055
Trench Box	\$ 12,000	\$ 604
Annual Capital Maintenance - OMI	\$ 125,000	\$ 125,000
Auger Falls Wetlands Instrumentation & Control	\$ 60,000	\$ 37,887
TSS Wetlands Instrumentation & Control	\$ 50,000	\$ 49,874
	\$ 820,000	\$ 711,420
Unbudgeted:		
Clif Bar Improvements (Jayco Lift Station)		\$ 61,683
Sewer Modeling (JUB) over encumbered amount		\$ 2,589
Stockyard Sewer Replacement - Overlay new planmix pavement - over encumbered amt.		\$ 4,453
Con Agra Sludge Tank Replacement - over encumbered amount		\$ 17,746
Auger Falls Sink Hole		\$ 186
		\$ 86,656
Encumbrances requested from FYE 2014:		
Stockyard Sewer Replacement - Overlay new planmix pavement	\$ 86,993	\$ 0
Sewer Modeling (JUB)	\$ 21,653	\$ (0)
Sewer Camera	\$ 61,177	\$ (11,323)
Con Agra Sludge Tank Replacement	\$ 273,779	\$ (0)
Auger Falls Planting	\$ 33,120	\$ 30,068
WWTP DeWATERING Project (PSI, Inc. & CH2MHILL)	\$ 234,215	\$ -
	\$ 710,937	\$ 18,745
Cash Reserves and Investments		
Cash and Investments in Reserve		\$ 33,961,550
Chobani Draw-Down in transit on Chobani Project		\$ 11,646
		\$ 33,973,196
Unavailable Cash		
2 Months Operating	\$ 799,012	
Sewer Capacity Fees	\$ 3,315,495	
Bond Proceeds (\$8,006,465.53 less bond projects expenditures-to-date)	\$ 416,070	
Bond Proceeds (\$39,529,534.69 less bond projects expenditures-to-date)	\$ 26,796,910	
Budgeted Capital Projects for FY 2015 (-\$623,477 pending revenue)	\$ 87,943	
Less unbudgeted (reduces available budget for capital projects)	\$ (86,656)	
Encumbrance requests 2014 to 2015	\$ 18,745	
Debt & Bond Covenant Required Reserve	\$ 2,625,677	\$ (33,973,196)
Available Cash - March 2015		\$ 0

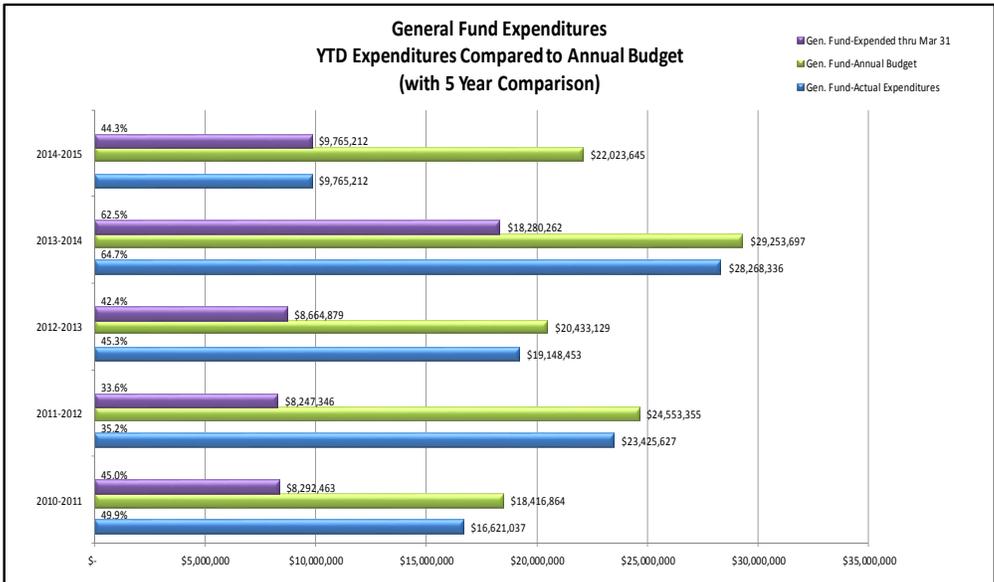




General Fund Revenues

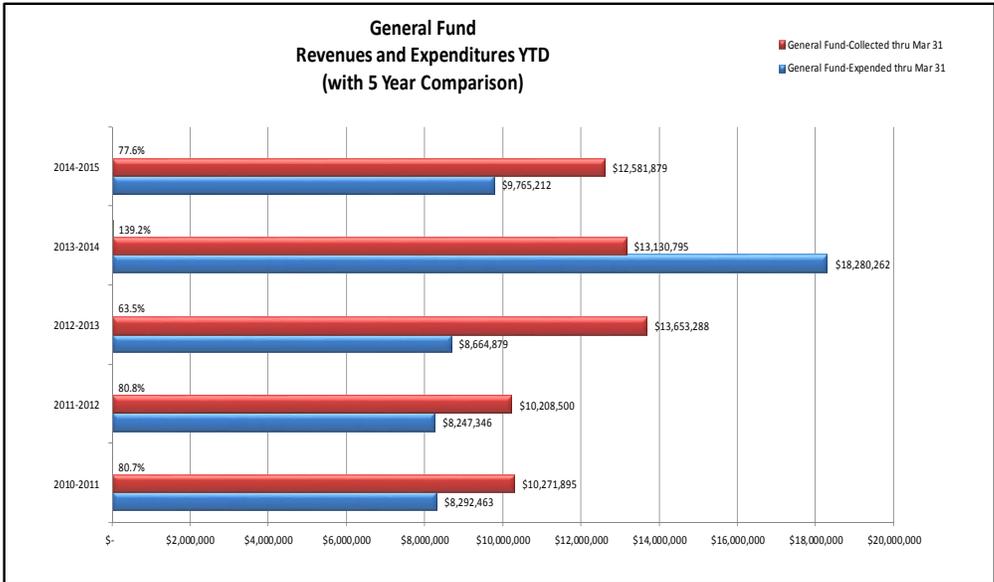
What we are seeing: General Fund revenues are at 57.1% of budget 50.0% through the year. This is typical. The General Fund is heavily supported by property tax dollars, and the largest has been received. The four year historical average for general fund revenues is 61.0% at this time of the year. Total building dept. revenues are at 50.2% of budget. Building permit revenue is at 46.7% of budget while electrical, plumbing & mechanical permits are at 59.6%.

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



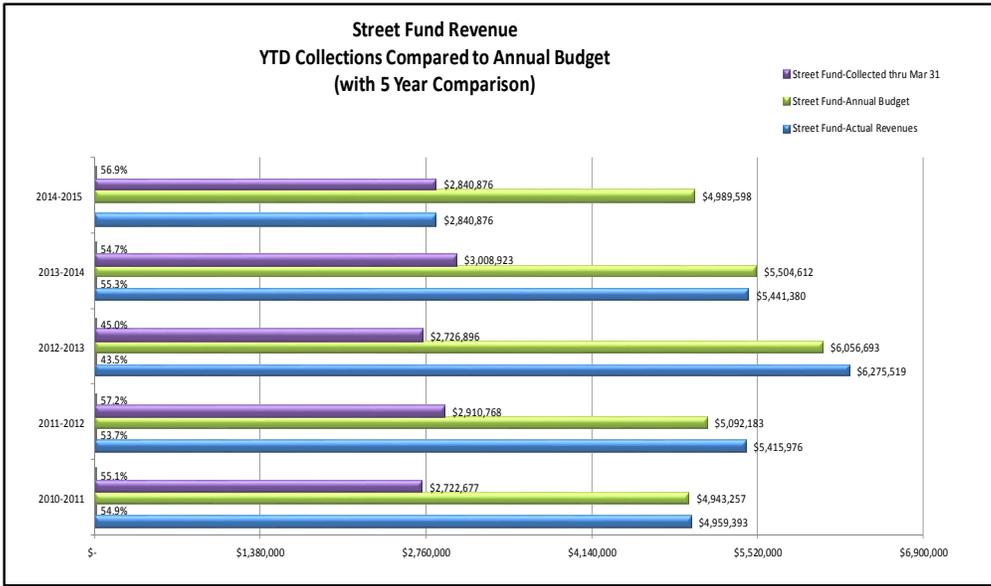
General Fund Expenditures

What we are seeing and projecting: The General Fund is 44.3% spent 50.0% through the year. The prior 4 yr. average for this same time of year is 45.9%. The City regularly monitors spending. Monthly reviews, comparing budgeted to actual expenditures, are conducted to identify unusual deviations from where the City anticipates that it should be in the annual cycle. The General fund is the largest fund within the City. It includes police and fire protection as well as department support services.



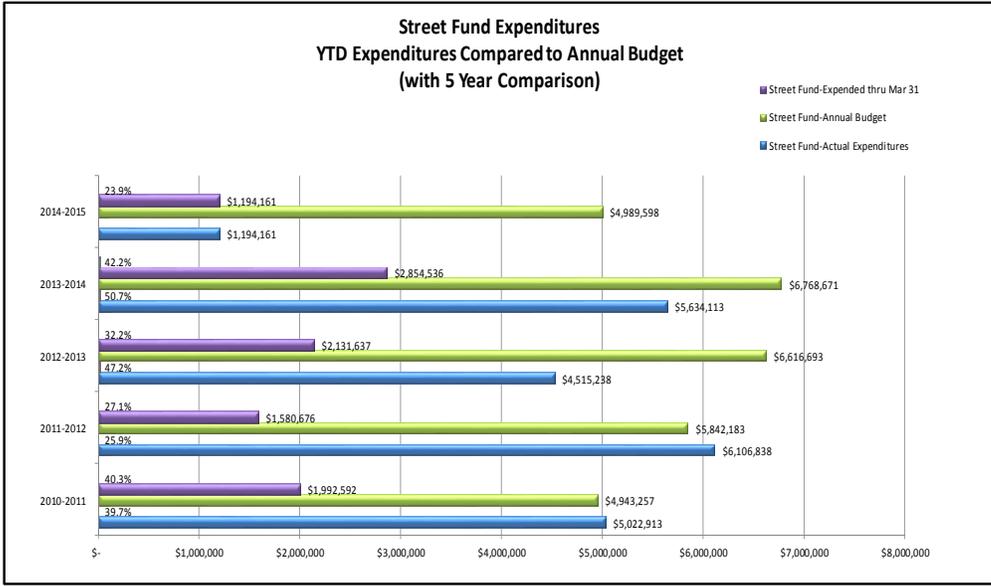
Current General Fund Revenues and Expenditures

What we are seeing: For March, 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 2015. The City has reserves (i.e. savings) 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 2014-2015 fiscal year.



Street Fund Revenues

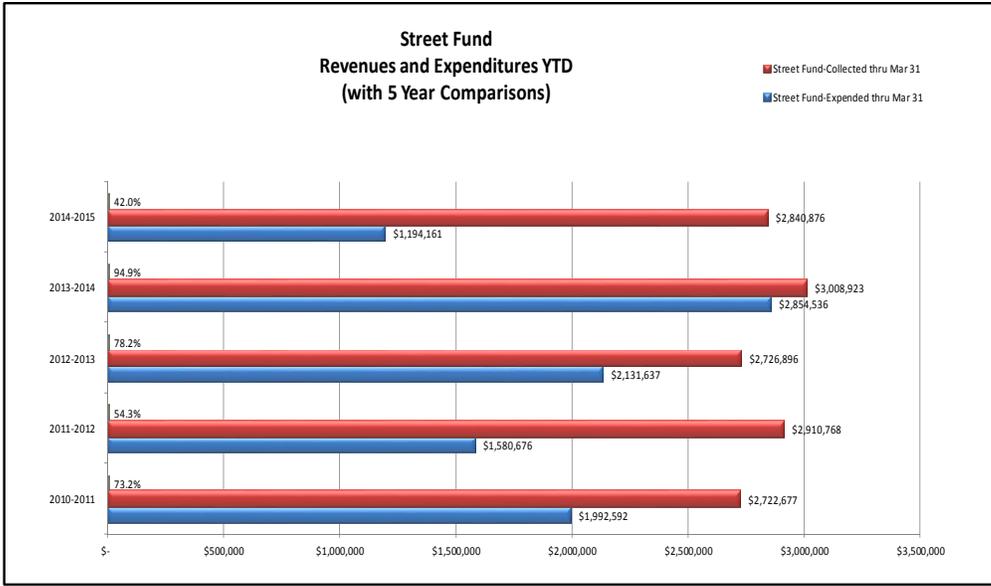
What we are seeing and projecting: The Street Fund revenues are at 56.9% of budget 50.0% through the year. Property taxes, highway user revenue and road & bridge tax account for 72.2% of the Street Fund's budgeted revenues. These payments are received quarterly. The City won't receive significant additional property tax dollars until July 2015. The previous 4 year average at this point in the fiscal year is 53.0%.



Street Fund Expenditures

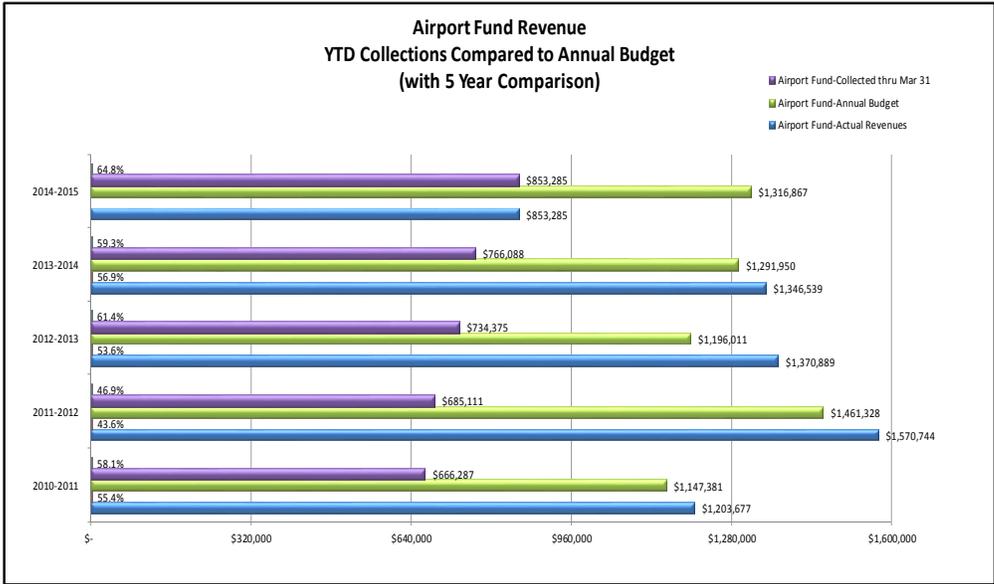
What we are seeing and projecting: The Street Fund is 23.9% spent 50.0% through the fiscal year. The previous 4 year average is 35.5% through March.

What this means: The Street Fund's expenditures for the current year include major construction projects that have not been started yet. Previous years projects had initial costs incurred at this time of year. Street expenditures typically accelerate during summer months when the temperature is compatible with laying asphalt and seal coating.



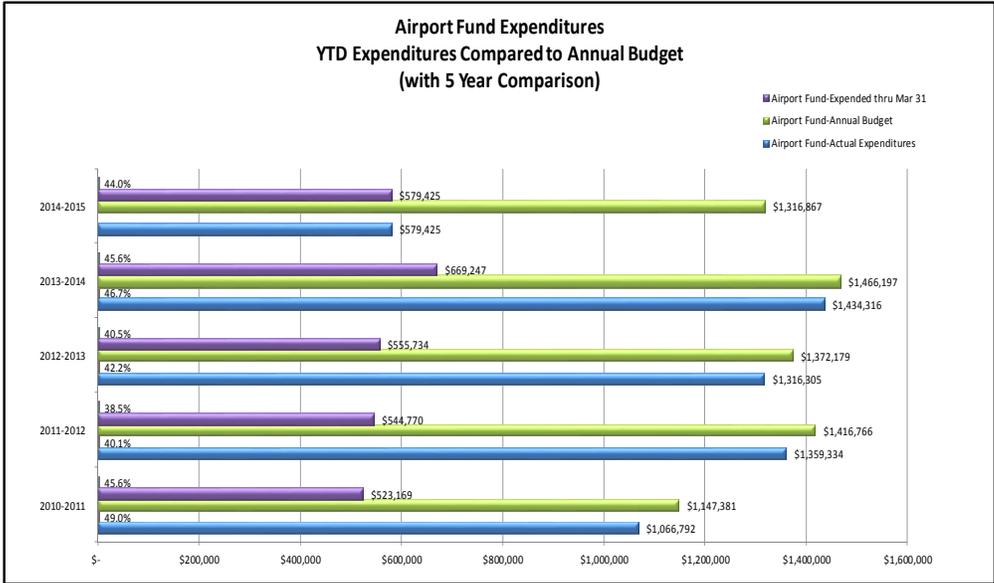
Current Street Fund Revenues and Expenditures

What we are seeing and projecting: The Street Fund has more revenues than expenditures at this time of year. This is typically the case.



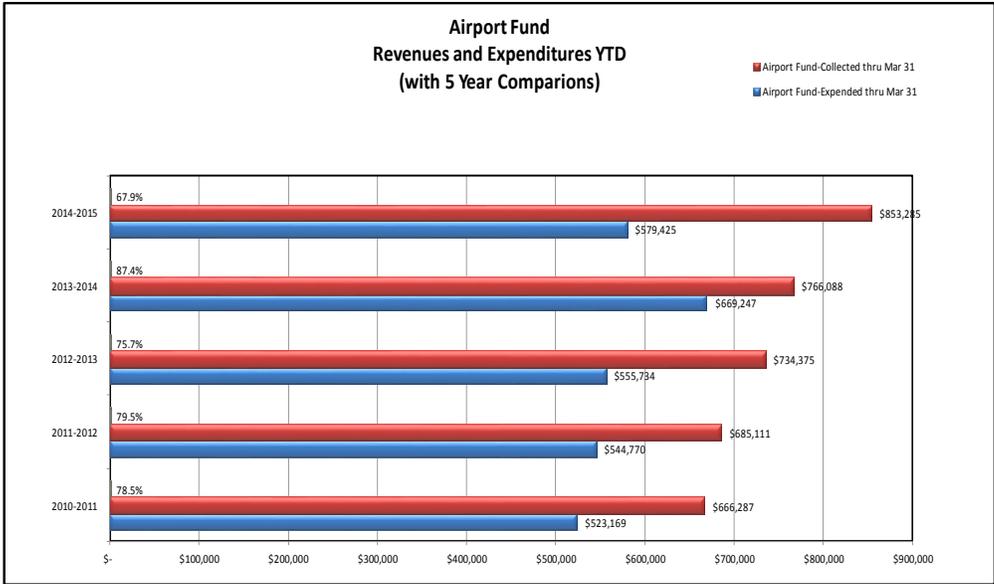
Airport Fund Revenues

What we are seeing and projecting: The previous 4 year average of actual revenues received this time of year is 56.4%. For fiscal year 2015, the YTD receipts are 64.8% of budgeted revenues. Landing fees, terminal rentals, concessions, ARFF fees, and franchises make up 37.7% of the budgeted revenue in the Airport Fund. The City has received 75.0% of this revenue 50.0% through the year. Hanger rentals for the fiscal year are billed at the beginning of the year and accelerated that portion of airport revenues. Other land leased by the Airport has also been fully received for the year. The Airport Fund is supported with property tax dollars from the City and matching revenue from the County. These revenues make up over 55.7% of total budgeted revenues.



Airport Fund Expenditures

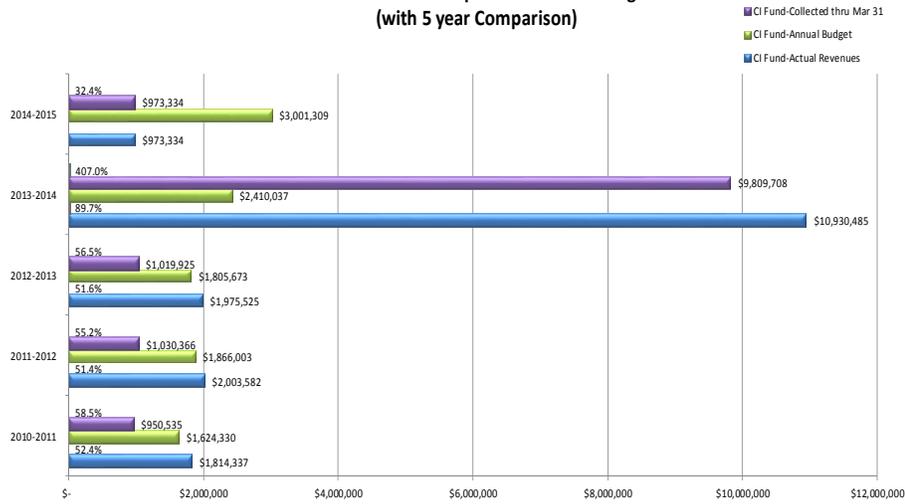
What we are seeing and projecting: The current year-to-date expenditures at the Airport are 44.0% of budget, and are above the previous 4 year average of 42.6%. The budget for 2015 has few capital expenditures projects planned from this fund than in recent years. This funds expenditures cover maintenance and operation expenses. Generally capital expenditures for Airport projects are accounted for in a separate fund.



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 variances at this point in the fiscal year and will be analyzed as the year progresses.

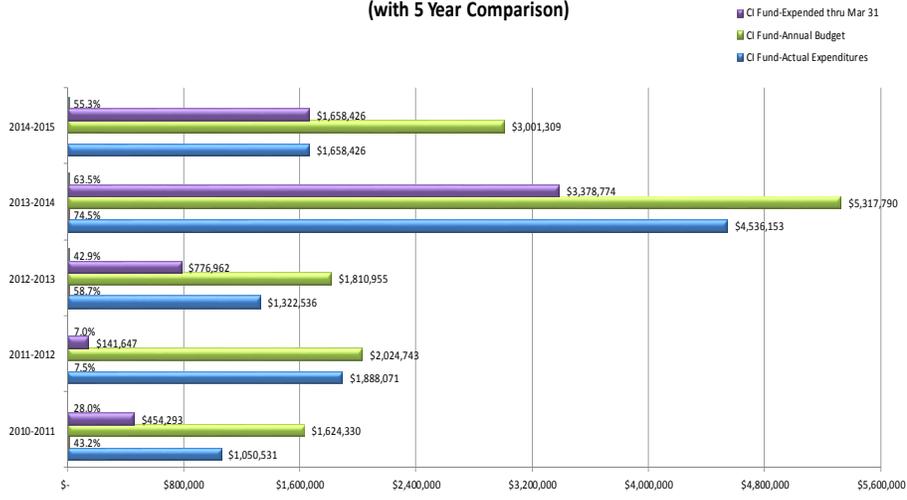
**Capital Improvement Fund Revenue
YTD Collections Compared to Annual Budget
(with 5 year Comparison)**



**Capital Improvement/Special Project
Fund Revenues**

What we are seeing and projecting: The previous 4 year average of actual receipts in the CI Fund 4 months into the year is 56.7% (Excluding 2013-14) The City is currently at 32.4%. The revenue to budget is lower this year than the average because this year the fund had budgeted two sources of revenue, federal grants and impact fees, which will not be received. The expenditures relating to the anticipated federal grant will likewise not be made. In the past a large part of the Capital Improvement Fund was funded with property tax dollars. However, this year most of the revenue will come from the quarterly State distribution.

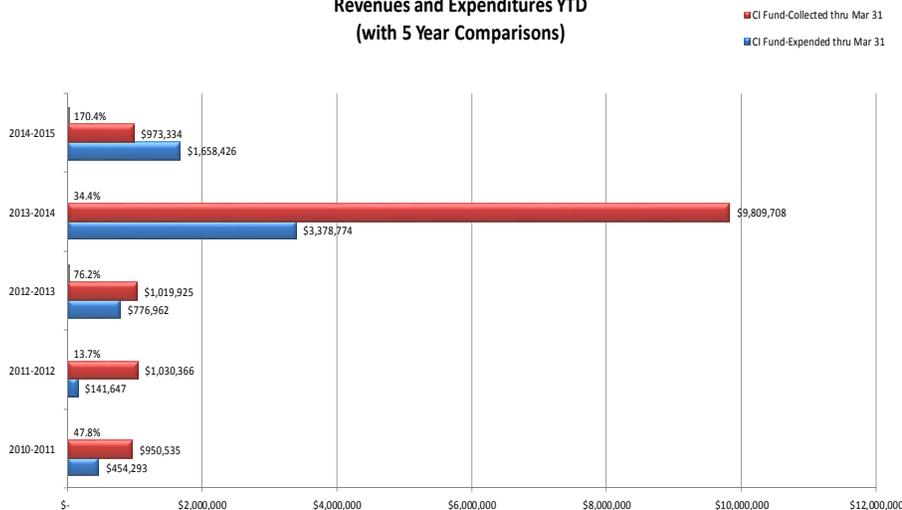
**Capital Improvement Fund Expenditures
YTD Expenditures Compared to Annual Budget
(with 5 Year Comparison)**



**Capital Improvement/Special Project
Fund Expenditures**

What we are seeing and projecting: The 4 year average of actual expenditures this time of year is 35.4% of budget. We are currently at 55.3%. Expenditures in the fund are one time disbursements for long lived assets and not cyclical. That gives some degree of control over the timing of when during the year those expenditures will be made. It can also produce large swings in the historical comparison as big ticket items are purchased. Some of the current expenditures were actually for budgeted and approved items in the previous year that have been encumbered and disbursed in this fiscal year. Fund expenditures are typically for the City's long term needs.

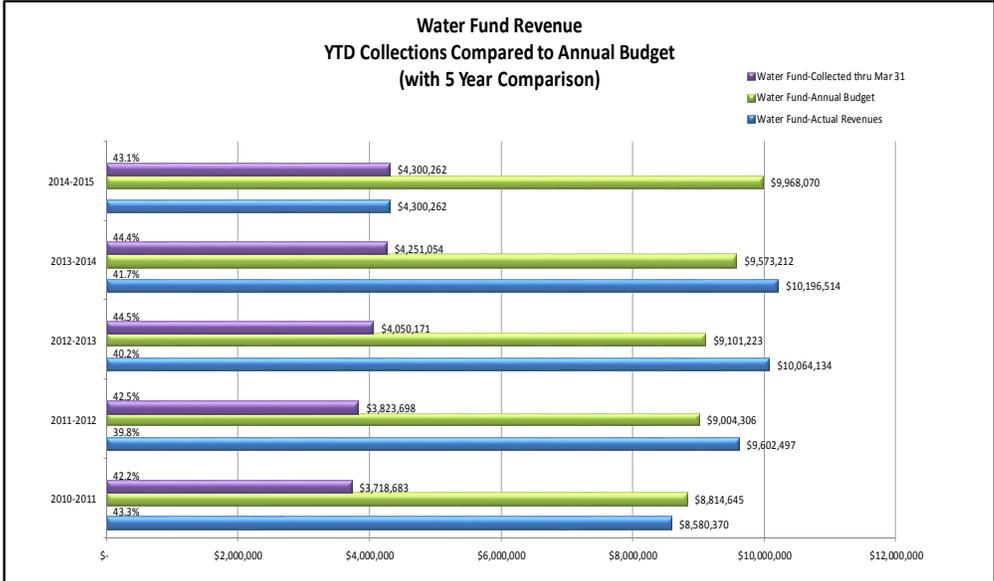
**Capital Improvement Fund
Revenues and Expenditures YTD
(with 5 Year Comparisons)**



**Current Capital Impr Revenues and
Expenditures**

What we are seeing: Expenditures are ahead of revenues in the capital improvement fund.

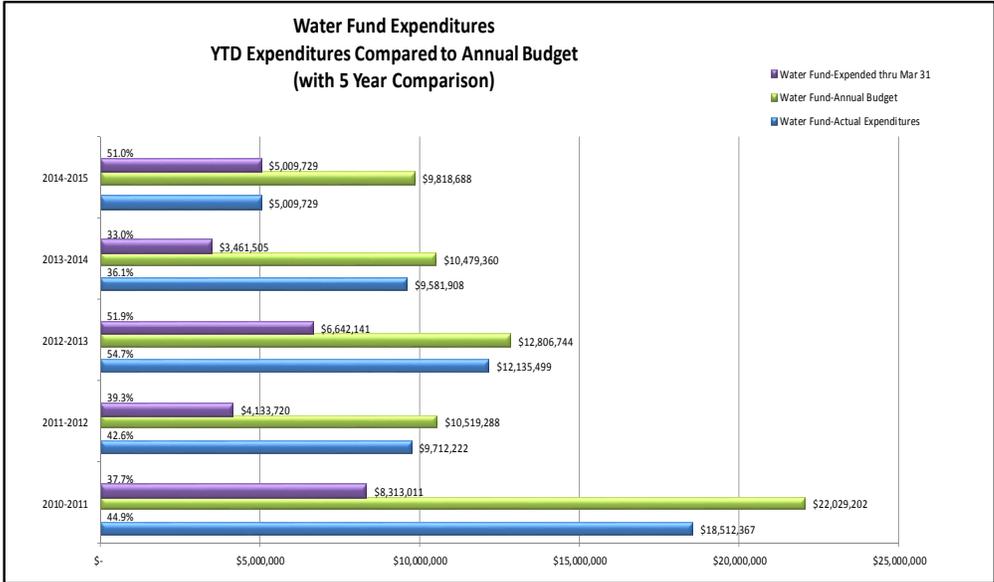
What this means: As mentioned above expenditures in the fund can be large and the timing a little erratic. Activity should come into balance near year end and will be closely monitored along the way.



Water Fund Revenues

What we are seeing and projecting: The previous 4 year average of revenue for the month of March is 43.4%, without a lot of deviation. We are currently also at 43.1%.

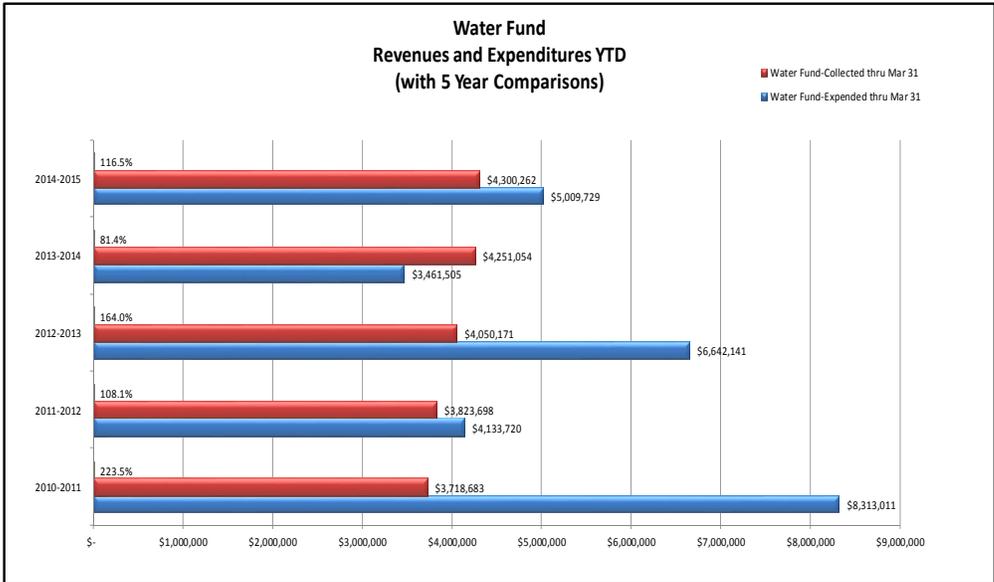
What this means: The City will closely monitor water user revenue to ensure we are able to meet all bond covenants in relation to the bond issuance in previous years. To date there are no issues.



Water Fund Expenditures

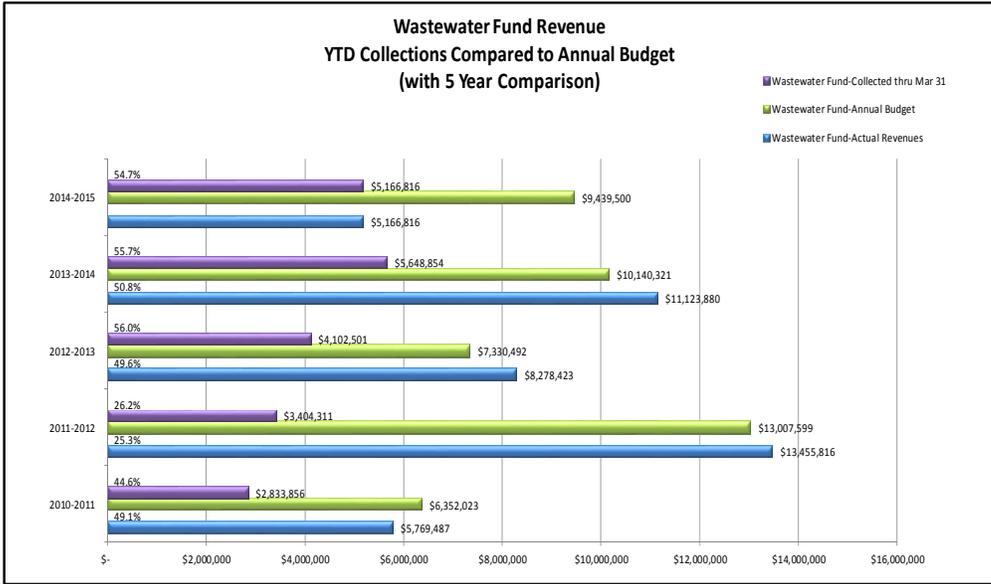
What we are seeing and projecting: The historical average is 36.7% of budget for this time of year. That excludes the 2012-13 year which is skewed because of an early pay off of debt. For 2014-2015, we are at 51.0%. A contributing factor causing the current year to be higher, than the historical average, is the City's activity in infrastructure projects to accommodate the needs of new industrial customers and community expansion. These additional capital projects, although approved by the City Council, will require a budget amendment at some point.

Water Supply-57.5% spent YTD
 PI-35.4% spent YTD
 Water Distribution-42.9% spent YTD
 Utility Billing-47.3% spent YTD



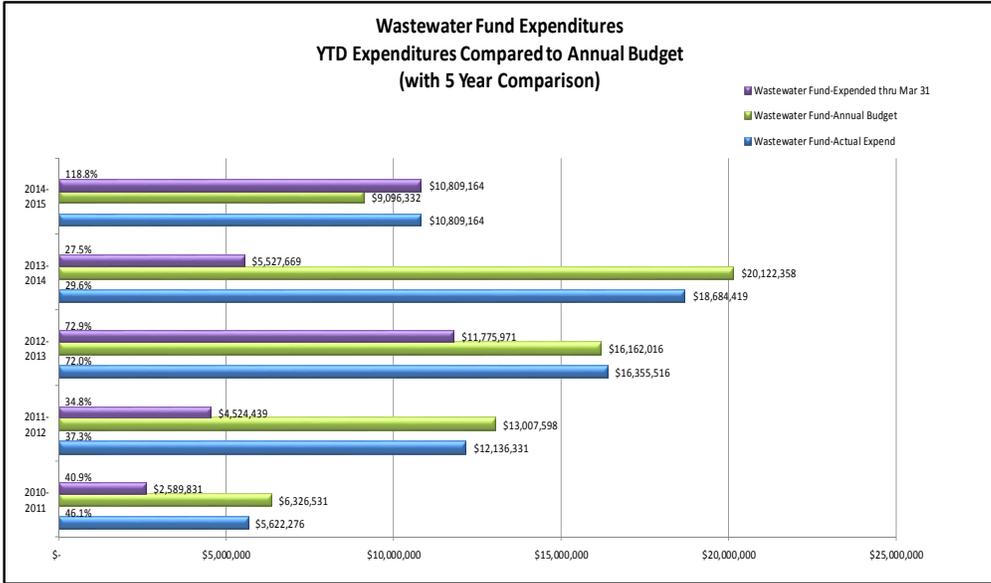
Current Water Revenues and Expenditures

What we are seeing: Currently, the Water Fund has received less than expended. This is typical for this time of the year when the City is heading into the winter months and landscaping irrigation is down.



Wastewater Fund Revenues

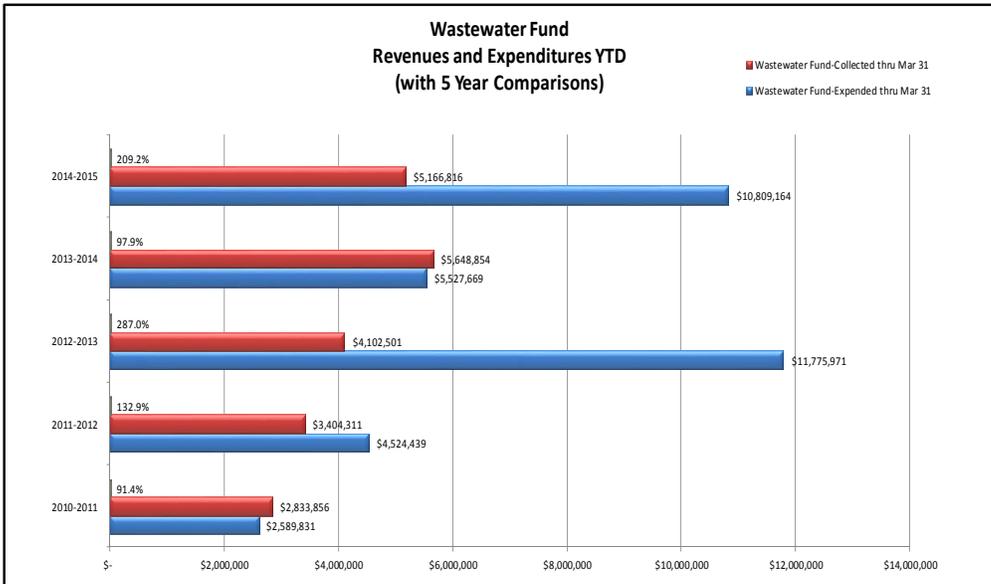
What we are seeing and projecting: The Wastewater Fund is at 54.7% six months, or 50.0%, into the fiscal year. The prior 4 year average of actual revenue for March is 45.6%. That historical average includes an anomaly in 2011-2012 which if excluded would lead to a historical average of 52.1%, making the current year in line with the historical average. The City will closely monitor revenues variances in this fund, and adjust expenditures accordingly.



Wastewater Fund Expenditures

What we are seeing and projecting: Expenditures in this fund are at 118.8% of budget for the year. The historical average is 34.4% of budget for this time of year. That average excludes the 2012-2013 fiscal year, which is skewed because of an early pay off of debt. This year is higher than the historical average because the City is undertaking a significant expansion of its capacity at the sewer treatment plant. Funding has been secured for the project and expenditures have been approved by the City Council, but not yet included in the budget.

Collection-41.1% spent to date.
Treatment-142.9% spent to date.



Current Wastewater Revenues and Expenditures

What we are seeing: The Wastewater fund has more expenditures than revenues at this time of year. The size of that difference is not the typical case and is attributed to the treatment plant expansion mentioned above.