



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

Issued August, 2015

Reporting Period: FYE 2015, October 2014 through July 2015

JULY OUR CASH...

Balances as of July 31, 2015

GENERAL FUND – CASH & INVESTMENTS

July 2015	\$ 9.773 M
July 2014	\$10.173 M
Avg. July FY 2011-13	\$16.451 M
Unavailable Cash	\$ 5.507 M
Available Cash	\$ 4.266 M

STREET FUND – CASH & INVESTMENTS

July 2015	\$ 6.329 M
July 2014	\$ 5.163 M
Avg. July FY 2011-13	\$ 4.194 M
Unavailable Cash	\$ 2.959 M
Available Cash	\$ 3.370 M

CAPITAL FUND – CASH & INVESTMENTS

July 2015 (incl. URA draw requests)	\$12.831 M
July 2014	\$10.915 M
Avg. July FY 2011-13	\$ 4.167 M
Unavailable Cash	\$ 1.760 M
Available Cash	\$11.071 M

WATER FUND – CASH & INVESTMENTS

July 2015 (incl. URA draw requests)	\$10.637 M
July 2014	\$11.636 M
Avg. July FY 2011-13	\$10.938 M
Unavailable Cash	\$ 7.465 M
Available Cash	\$ 3.172 M

SEWER FUND – CASH & INVESTMENTS

July 2015 (incl. URA draw requests)	\$28.990 M
July 2014	\$47.019 M
Avg. July FY 2011-13	\$ 4.405 M
Unavailable Cash	\$26.384 M
Available Cash	\$ 2.606 M

JULY BUILDING PERMITS AT A GLANCE...

NEW COMMERCIAL BUILDING PERMITS ISSUED

July 2014/Total for Fiscal Year 2015	7/47
Estimated Permit Value for Month	\$ 3.213 M
July 2014/Total for Fiscal Year 2014	3/25
Estimated Permit Value for July 2014	\$.528 M

SINGLE FAMILY BUILDING PERMITS ISSUED

July 2015	16
July 2014	12
Five-Year Average for July	15.6
Thru July for FY 2015	184
Thru July for FY 2014	144
Five-Year Average (FY'10 – '14)	123.8

ESTIMATED TOTAL VALUE OF BUILDING PERMITS ISSUED

Estimated Total Value for FY2015	\$128.751 M
Estimated Total Value for FY2014	\$57.240 M

OUR CASH FLOWS...

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

GENERAL FUND REVENUES AND EXPENSES

COMPARISON OF YTD % AVG.

Fiscal Year 2015 Budget	\$22,023,645		
Revenues to Date	\$20,880,044	94.8 %	99.2 %*
Expenditures to Date	\$18,774,075	85.2 %	73.5 % See pg. 7

*4 yr. average is skewed by \$2.9M reimb. from Wwtr. Fd. in 2013. 3yr. avg. omitting 2013 = 94.7%

STREET FUND REVENUES AND EXPENDITURES

Fiscal Year 2015 Budget	\$ 4,989,598		
Revenues to Date	\$ 5,238,621	105.0 %	95.1 %
Expenditures to Date	\$ 2,337,128	46.8 %	55.4 % See pg. 8

CAPITAL FUND REVENUES AND EXPENDITURES

Fiscal Year 2015 Budget	\$ 3,001,309		
Revenues to Date	\$ 5,095,571**	169.8 %**	191.1%*
Expenditures to Date	\$ 2,559,536	85.3 %	59.3 % 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 = 105.7% **\$2.2M Tfr sweeping reserves from GF to CI Fd. 96.5% w/o tfr.

WATER FUND REVENUES AND EXPENDITURES

Fiscal Year 2015 Budget	\$ 9,818,688		
Revenues to Date	\$ 8,171,564	82.0 % *	80.8 %
User Fees Revenues	\$ 5,626,430	78.6 %	77.3 %
Expenditures to Date	\$ 7,417,294	75.5 %	56.1 %**See pg. 11

*Rev % omits \$360,000 of bgttd. Reserves (\$10,328,070 Total Rev.Bgt. -\$360,000 bgttd 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 = 53.2 %

SEWER FUND REVENUES AND EXPENDITURES

Fiscal Year 2015 Budget	\$ 9,096,332		
Revenues to Date	\$ 8,921,830	94.5 %*	82.8 %**
User Fees Revenues	\$ 7,918,573	85.6 %	82.0 %
Expenditures to Date	\$20,550,287	225.9 %	71.5 %***See pg.12

*Rev % of \$9,439,500 Budgeted Revenues
**4 yr. average is skewed by anomaly in FYE 2012. 3 yr. avg. omitting 2012 = 86.5%
***4 yr. average is skewed by early pay-off of debt in FYE 2013. 3 yr. avg. omitting 2013 = 67.0%

SPECIFIC REVENUES COLLECTIONS AT A GLANCE...

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

PROPERTY TAX COLLECTIONS

COMPARISON OF YTD % AVG.

Budget	\$17,662,301		
Revenues to Date	\$17,359,480	98.3 %	97.3 %

STATE SHARED REVENUES COLLECTIONS

Budget	\$ 6,169,000		
Revenues to Date	\$ 5,972,942	96.8 %	96.2 %

BUILDING PERMIT REVENUES COLLECTIONS

Budget	\$ 965,000		
Revenues to Date	\$ 914,882	94.8 %	99.4 %

UNEMPLOYMENT INDICATORS

	Current	Last Month	Last Year
National Unemployment Rate	5.3%	5.3 %	6.2%
Idaho Unemployment Rate	4.1%	4.0 %	4.9%
Twin Falls Unemployment Rate	3.8%	3.5 %	4.1%

ECONOMIC INFORMATION

	Change from:	Last Month	Last Year
Municipal Cost Index (MCI)		.3%	-.68%
Consumer Price Index (CPI)		.1%	.2 %



City of Twin Falls, Idaho

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General Fund

Revenues

Total Revenues Received for Fiscal Year 2015	\$ 20,880,044
Total Anticipated Revenues Budgeted for Fiscal Year 2015	\$ 22,023,645

Expenses

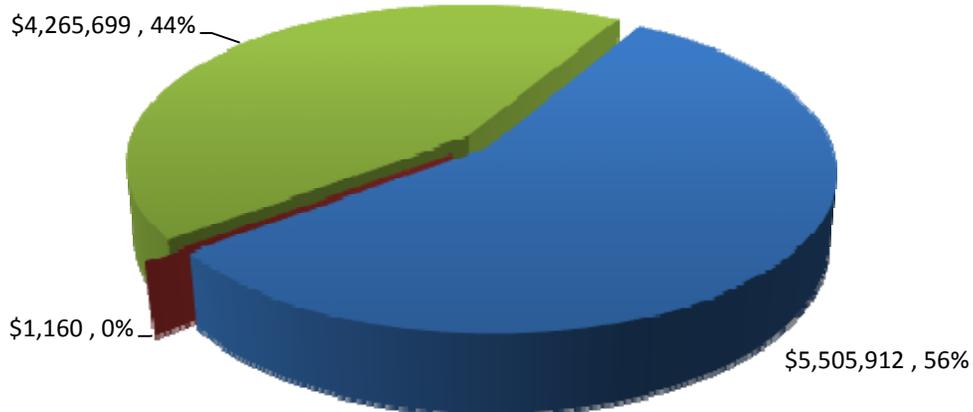
Total Expenses Made in Fiscal Year 2015	\$ 18,774,075
Total Anticipated Expenditures Budgeted for Fiscal Year 2015	\$ 22,023,645

Cash Reserves and Investments

Cash and Investments in Reserve	\$ 9,772,771
3 Months Operating Expense	\$ 5,505,912
Encumbrance Requests 2014 to 2015	\$ 30,650
Less expenditures to date to be funded by encumbrance request	\$ (29,490)
Total Unavailable Cash	<u>\$ (5,507,072)</u>
<u>Available Cash - July 2015</u>	<u>\$ 4,265,699</u>

General Fund Reserves

■ 2 Months Operating Expense ■ Encumbrance Requests 2014 to 2015 ■ Available Cash

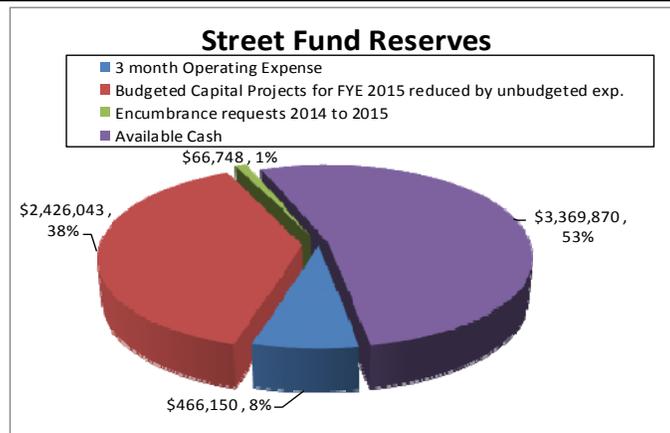




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Street Fund		
Revenues		
Total Revenues Received for Fiscal Year 2015		\$ 5,238,621
Total Anticipated Revenues Budgeted for Fiscal Year 2015		\$ 4,989,598
Expenses		
Total Expenses Made in Fiscal Year 2015		\$ 2,337,128
Total Anticipated Operating Expenditures Budgeted for Fiscal Year 2015		\$ 1,864,598
Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2015		\$ 3,125,000
	Budget	Remaining
Misc. on-going: ADA Ramps, large zipper projects, storm drain repairs & projects	\$ 380,000	\$ 190,794
Fence storage area	\$ 15,000	\$ 8,046
Insulate & Heat Equipment Storage Building	\$ 20,000	\$ 20,000
Seal Coating	\$ 900,000	\$ 873,555
Good Used Sand/Plow Truck	\$ 35,000	\$ 35,000
4x4 Crew Cab 1/2 Ton On Call Pickup	\$ 30,000	\$ 5,930
New 10 Cubic Yd 10 Wheel Dump Truck	\$ 150,000	\$ 36,455
New Patch Bed	\$ 70,000	\$ (12,586)
Canyon Springs Grade	\$ 600,000	\$ 600,000
FY 14 Overlay (Zip/mill & overlay selected roads, generally in Zone 3)	\$ 150,000	\$ 150,000
FY 14 ADA Compliance at intersections	\$ 75,000	\$ 75,000
FY 14 Signal Equipment	\$ 100,000	\$ 100,000
Eastland South Phase 2 (Continues reconstruction of Eastland Dr S of Kimberly Rd)	\$ 600,000	\$ 376,779
	\$ 3,125,000	\$ 2,458,973
Unbudgeted Expenditures:		
Poleline Rd & Bridgeview (Idaho Sand & Gravel) over encumbered amount		\$ 269
5th Ave. S. (Shoshone S.-Hansen S.); Jerome St. S. (3rd Ave.S.-4th Ave.S.) ID S&G		\$ 778
2013 West Orchard Proj. #60-13-061		\$ 29,638
Key 13545 Ag No 8811 Poleline & Eastland Illumination (LHTAC 2014)		\$ 2,241
Property Tax- Parcel #RP09S17E320600A (Canyon Springs Rd W)		\$ 5
		\$ 32,930
Encumbrances Requested from FYE 2014:		
ADA 5th & Shoshone (JS Custom Crete LLC)	\$ 10,680	\$ -
Pole Line Road - Lithia Frontage (Idaho Sand & Gravel)	\$ 32,252	\$ 1,755
Pole Line Road - East of Bridgeview (Idaho Sand & Gravel)	\$ 43,397	\$ 30,677
*Pole Line Road & Bridgeview (Idaho Sand & Gravel)	\$ 17,552	\$ (0)
Eastland Drive & Julie Lane (Idaho Sand & Gravel)	\$ 33,906	\$ 4,819
Clinton Dr (Wash.-Stanley); Stanley St (Clinton-Earl); Earl (Stanley S-Wash.S.) C&A	\$ 87,811	\$ 29,497
*5th Ave. S. (Shoshone S.-Hansen S.); Jerome St. S. (3rd Ave.S.-4th Ave.S.) ID S&G	\$ 32,059	\$ (0)
Eastland Drive South - PMF	\$ 66,793	\$ -
Eastland Drive South - Civil Science	\$ 2,319	\$ -
*Expenses over available Encumbrance move to Unbudgeted Expenditures	\$ 326,769	\$ 66,748
Cash Reserves and Investments		
Cash and Investments in Reserve		\$ 6,328,810
Unavailable Cash		
3 Months Operating	\$ 466,150	
*Budgeted Capital Projects for FY 2015	\$ 2,458,973	
*Unbudgeted Expenditures (reduces available budget for Misc. Street Projects)	\$ (32,930)	
*Encumbrance requests 2014 to 2015	\$ 66,748	
Total Unavailable Cash		\$ (2,958,940)
Available Cash - July 2015		\$ 3,369,870

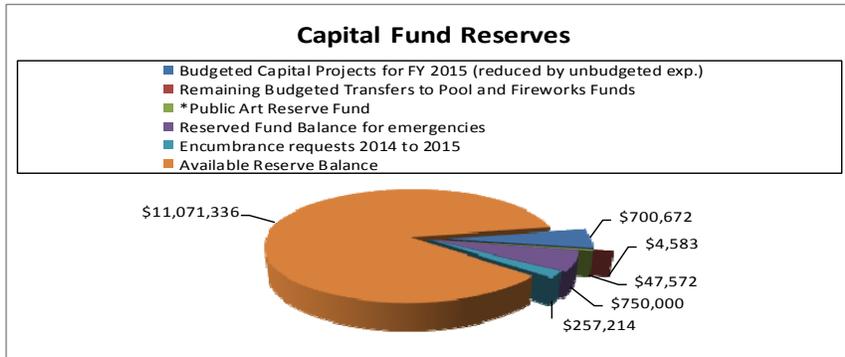




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Capital Fund		
Revenues		
*Total Revenues Received for Fiscal Year 2015		\$ 5,095,571
Total Anticipated Revenues Budgeted for Fiscal Year 2015		\$ 3,001,309
Expenses		
Total Expenses Made in Fiscal Year 2015		\$ 2,559,536
Chobani Utility Installation - URA funded (Credit due to ID PWR reimbursements)	\$ -	
Chobani Impact Fees	\$ -	
Chobani Cost of Bond Issuance	\$ 3,349	
Chobani Kimberly Road Improvements (Cr due to reimb.pstd before pd inv.)	\$ -	
Total Expenditures net of Chobani items	\$ 2,556,187	
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	\$ 98,582
Police	\$ 423,438	\$ 103,686
Fire	\$ 1,410,675	\$ 1,372,745
Engineering	\$ 22,800	\$ 19,512
Parks	\$ 385,300	\$ 247,569
Recreation	\$ 132,500	\$ 114,009
Contingency	\$ 150,000	\$ 150,000
	\$ 2,967,617	\$ 2,106,103
Unbudgeted Expenditures:		
City Council - Youth Council Projects		\$ 993
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		\$ 499,317
Clif Bar/EECBG Grant Projects		\$ 805,770
Proposal over available budget encumbered on Hansen Roof Replacement		\$ 4,275
Canyon Crest Trail Repairs		\$ 37,738
Parks- First Fed. Splash pad at Sunway Soccer Cmplx.		\$ 28,130
Magic Valley Safe Kids Program		\$ 5,268
Vehicle for new Combination Inspector approved mid year 2015		\$ 18,500
		\$ 1,405,432
Encumbrances Requested from FYE 2014:		
	Avail. Funds	Remaining
2014 Fiber Project - IS	\$ 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	\$ -
Master Plan for Parks & Rec. - JUB Engineers	\$ 52,000	\$ 14,459
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	\$ 257,214
Cash Reserves and Investments		
Cash and Investments in Reserve		\$ 12,831,377
Chobani Draw-Down Receivable on Chobani Project (ID Pwr Reimb. Over Exp.)		\$ -
		\$ 12,831,377
Unavailable Cash		
Remaining Budgeted Transfers to Pool and Fireworks Funds	\$ 4,583	
Budgeted Capital Projects	\$ 2,106,103	
Unbudgeted Expenditures (reduces available budget for capital proj)	\$ (1,405,432)	
*Public Art Reserve Fund	\$ 47,572	
Reserved Fund Balance for emergencies	\$ 750,000	
Encumbrance requests 2014 to 2015	\$ 257,214	
Total Unavailable Cash		\$ (1,760,041)
Available Cash - July 2015		\$ 11,071,336



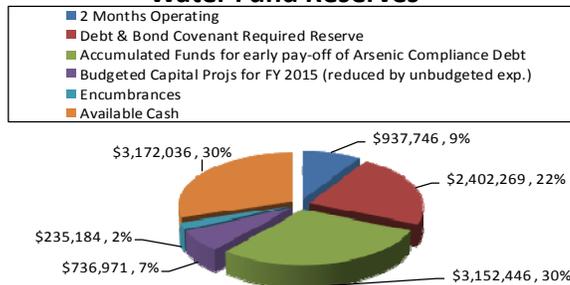


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Water Fund		
Revenues		
Total Revenues Received for Fiscal Year 2015		\$ 8,171,564
Total Anticipated Revenues Budgeted for Fiscal Year 2015		\$ 9,968,070
Expenses		
Total Expenses Made in Fiscal Year 2015		\$ 7,417,294
Chobani Project expenditures - 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	\$ 5,813,739	
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	\$ 10,061
F150 Service Truck	\$ 25,000	\$ 445
Flow Meter Replacement	\$ 20,000	\$ 12,687
Canyon Springs Pump Replacement	\$ 250,000	\$ 245,628
PI Station Communications (WagNet)	\$ 16,000	\$ 7,466
Castlewood PI Station	\$ 225,000	\$ 198,929
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	\$ 349,757
Meter Replacement	\$ 160,000	\$ 1,205
F 150 Service Truck (replacement)	\$ 25,000	\$ 54
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	\$ 975,235
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.		\$ 121,942
JUB Engrs. Proj #60-13-076 2013 Wills Pump Station Design		\$ 3,042
* Eastland Dr. South (PMF) over encumbered amount		\$ 95,539
Orchard/Washington asphalt testing		\$ 915
New Roof on Washington Pump House		\$ 15,572
		\$ 238,263
Encumbrances requested from FYE 2014:		
Hankins Tank (JUB)	Avail. Funds \$ 82,148	Remaining \$ -
Blue Lakes Well Pump (Challenger Companies, Inc.) adj. avail.	\$ 737,432	\$ 235,184
Eastland Drive South (PMF)	\$ 50,833	\$ -
*Amounts over available encumbrance move to unbudgeted expenditures	\$ 870,413	\$ 235,184
Cash Reserves and Investments		
Cash and Investments in Reserve		\$ 10,562,822
Bond Proceeds for Arsenic		\$ -
Reimbursable amount of Clif Bar- Hankins Water Storage Tank		\$ 73,830
Chobani Draw-Down in transit on Chobani Project		\$ -
		\$ 10,636,652
Unavailable Cash		
2 Months Operating	\$ 937,746	
Accumulated Funds for early pay-off of Arsenic Compliance Debt	\$ 3,152,446	
Budgeted Cap.Projs for FY 2015	\$ 975,235	
Unbudgeted Expense (reduces avail. Budget for capital projects)	\$ (238,263)	
Encumbrances	\$ 235,184	
Water Storage Tank contribution (\$2,089,795 reduced by 2014 exp, \$82,148 encumbrance exp, and 2015 expenditures to date)	\$ 0	
Debt & Bond Covenant Required Reserve	\$ 2,402,269	\$ (7,464,617)
Available Cash - July 2015		\$ 3,172,036

Water Fund Reserves

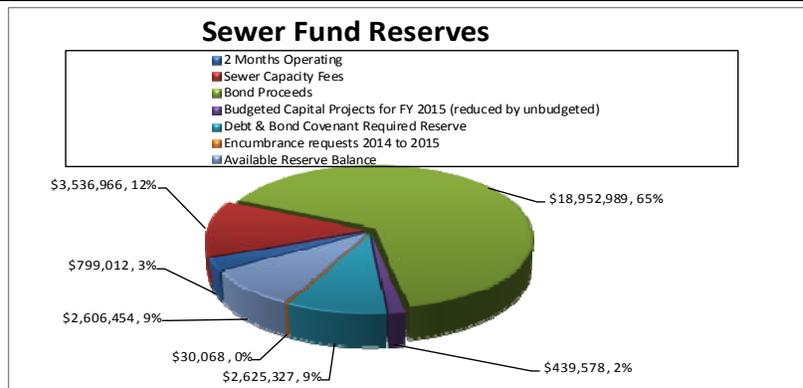


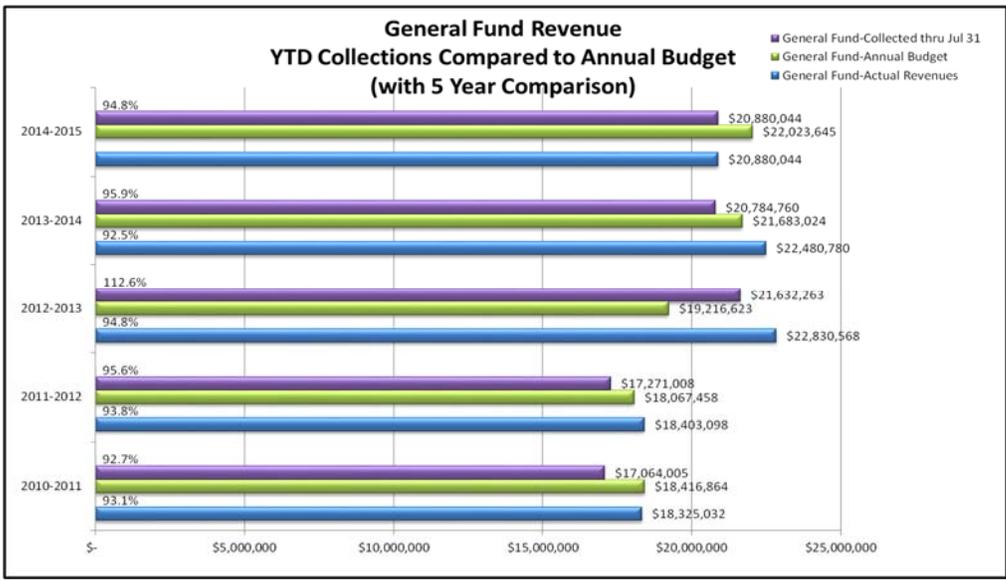


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Sewer Fund		
Revenues		
Total Revenues Received for Fiscal Year 2015		\$ 8,921,830
Total Anticipated Revenues Budgeted for Fiscal Year 2015		\$ 9,439,500
Expenses		
Total Expenses Made in Fiscal Year 2015		\$ 20,550,287
Chobani Project expenditures - URA Funded	\$ 21,648	
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)	\$ 14,321,926	
Dewatering 3rd Belt Press Add.	\$ 315,225	
Total expenditures net of above projects	\$ 5,891,487	
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	\$ 278,207
New 6 cy/6 Wheel Dump Truck (replacement)	\$ 80,000	\$ (5,945)
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	\$ 34,222
TSS Wetlands Instrumentation & Control	\$ 50,000	\$ 32,321
	\$ 820,000	\$ 596,464
Unbudgeted:		
Clif Bar Improvements (Jayco Lift Station)		\$ 112,427
Sewer Modeling (JUB) over encumbered amount		\$ 6,958
Stockyard Sewer Replacement - Overlay new planmix pavement - over encumbered amt.		\$ 4,453
Con Agra Sludge Tank Replacement - over encumbered amount		\$ 32,862
Auger Falls Sink Hole		\$ 186
		\$ 156,886
Encumbrances requested from FYE 2014:		
Stockyard Sewer Replacement - Overlay new planmix pavement	\$ 86,993	\$ 0
Sewer Modeling (JUB)	\$ 21,653	\$ (0)
Sewer Camera (adj. avail.)	\$ 72,500	\$ -
Con Agra Sludge Tank Replacement	\$ 273,779	\$ (0)
Auger Falls Planting	\$ 33,120	\$ 30,068
WWTP DeWATERING Project (PSI, Inc. & CH2MHill)	\$ 234,215	\$ -
	\$ 722,260	\$ 30,068
Cash Reserves and Investments		
Cash and Investments in Reserve		
Chobani Draw-Down in transit on Chobani Project		\$ 28,968,746
		\$ 21,648
		\$ 28,990,394
Unavailable Cash		
2 Months Operating	\$ 799,012	
Sewer Capacity Fees	\$ 3,536,966	
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)	\$ 18,536,919	
Budgeted Capital Projects for FY 2015 (-\$0 pending revenue)	\$ 596,464	
Less unbudgeted (reduces available budget for capital projects)	\$ (156,886)	
Encumbrance requests 2014 to 2015	\$ 30,068	
Debt & Bond Covenant Required Reserve	\$ 2,625,327	\$ (26,383,940)
Available Cash - July 2015		\$ 2,606,454

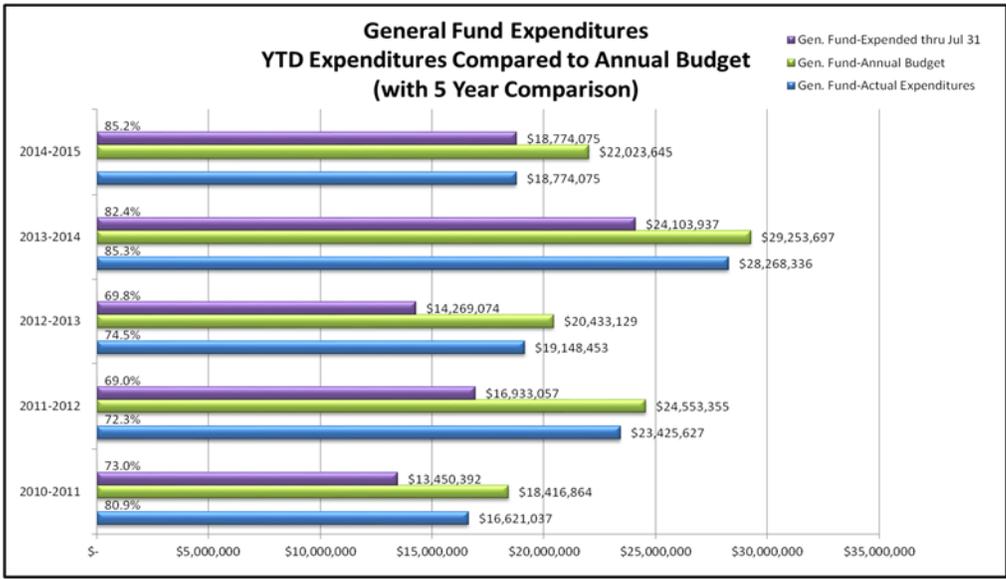




General Fund Revenues

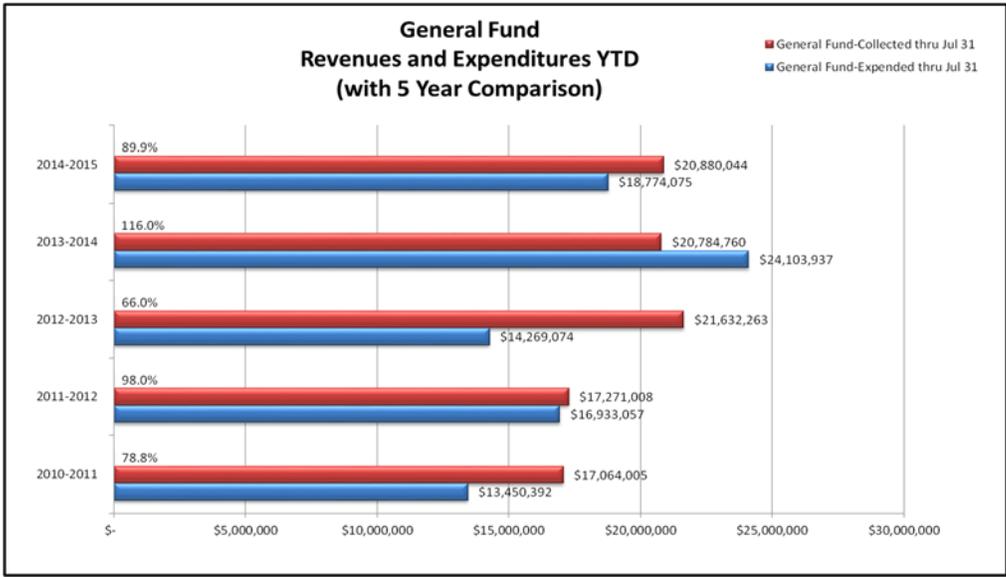
What we are seeing: General Fund revenues are at 94.8% of budget 83.3% through the year. The General Fund is heavily supported by property tax dollars which generally come in two big installments a month after they are due at the county. The four year historical average for general fund revenues is 99.2% but that includes a year that had a onetime interfund transfer. Total building dept. revenues are at 94.8% of budget. Building permit revenue is at 93.7% of budget while electrical, plumbing & mechanical permits are at 97.8%.

What we are projecting: The City will probably come very close to the projected fund revenues.



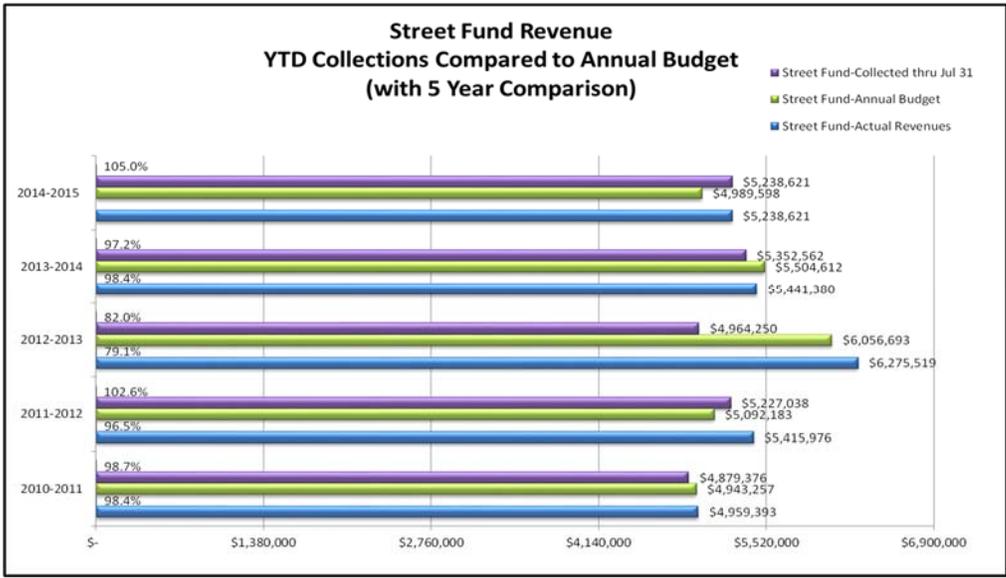
General Fund Expenditures

What we are seeing and projecting: The General Fund is 85.2% spent 83.3% through the year. The prior 4 yr. average for this same time of year is 73.5%. A onetime transfer to the Capital Improvement fund of \$2,200,000 is contributing to the increase in current expenditures over historical amounts. 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.



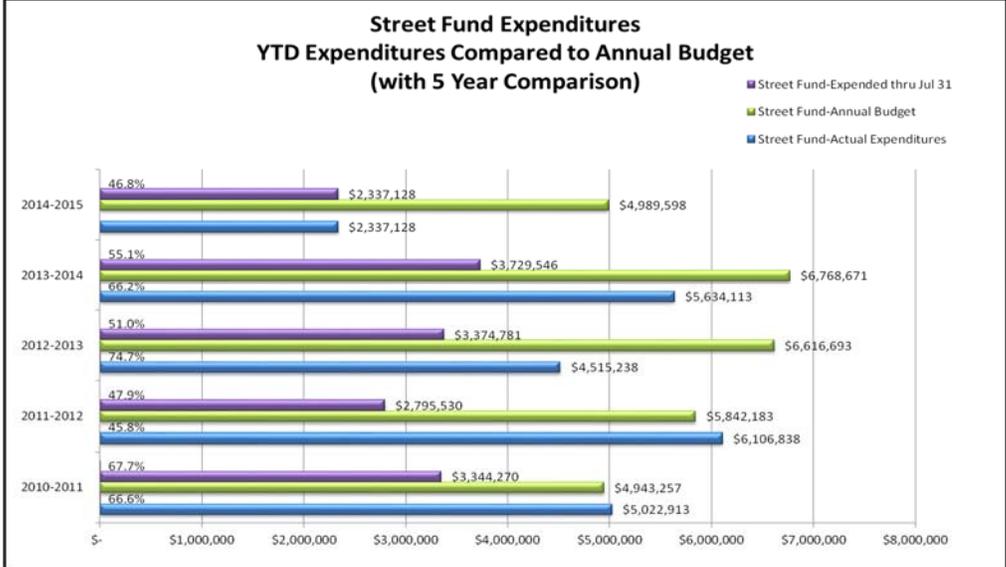
Current General Fund Revenues and Expenditures

What we are seeing: For July, the City's General Fund revenues are ahead of expenditures. The City is heavily supported by property tax dollars (64.7%). The second large payment was received in the current month. Most of the City's revenues have now been received for the year. The City's transfer to the Capital Improvement fund will come out of reserves from last year and may cause expenditures to exceed revenues going into the end of the fiscal year.



Street Fund Revenues

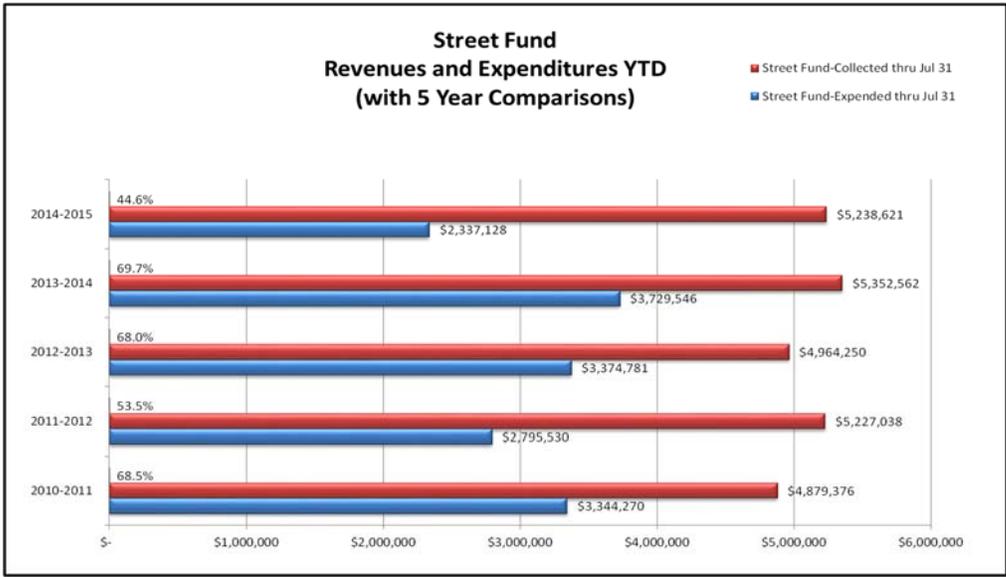
What we are seeing and projecting: The Street Fund revenues are at 105.0% of budget 83.3% through the year. Property taxes, highway user revenue and road & bridge tax account for 72.2% of the Street Fund's budgeted revenues. The City won't receive significant additional property tax dollars this year. The previous 4 year average at this point in the fiscal year is 95.1%. This year's increase above the historical appears to be generally across the board including a modest increase in highway user revenue.



Street Fund Expenditures

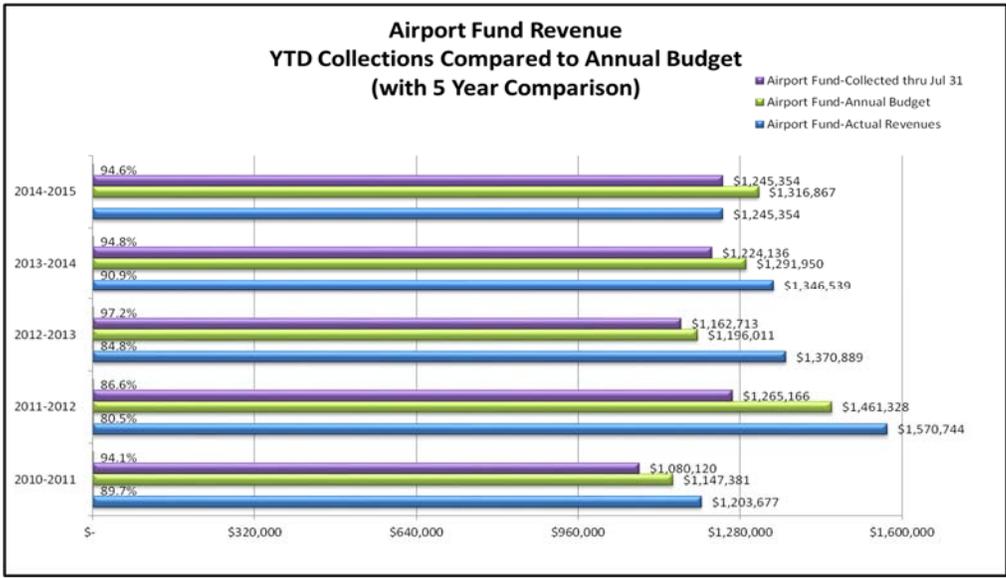
What we are seeing and projecting: The Street Fund is 46.8% spent 83.3% through the fiscal year. The previous 4 year average is 55.4% through July.

What this means: The Street Fund's expenditures for the current year include construction and repair projects that have their greatest activity during summer months when the temperature is compatible with laying asphalt and seal coating. Often half the fund's expenditures occur during the 4th quarter of the fiscal year.



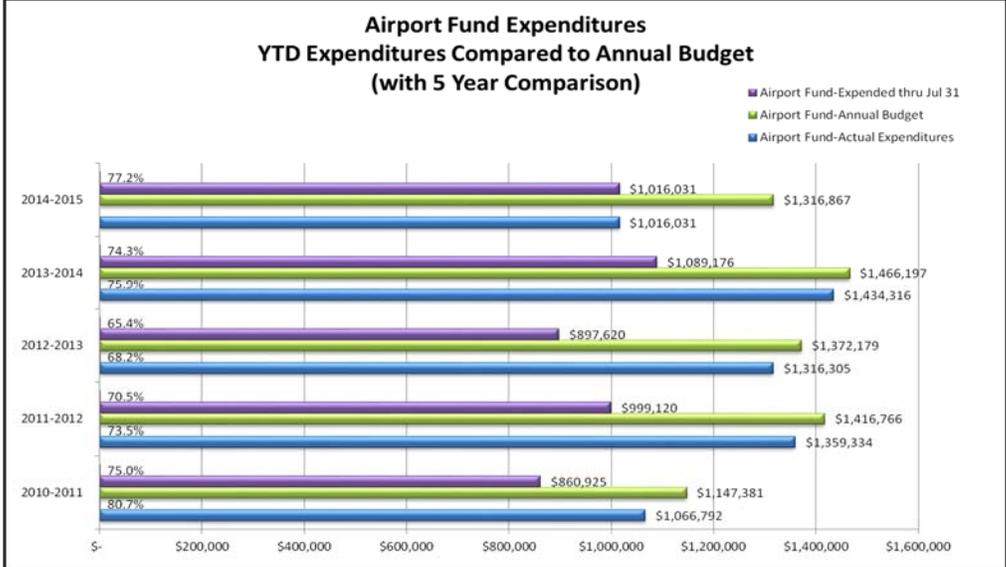
Current Street Fund Revenues and Expenditures

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



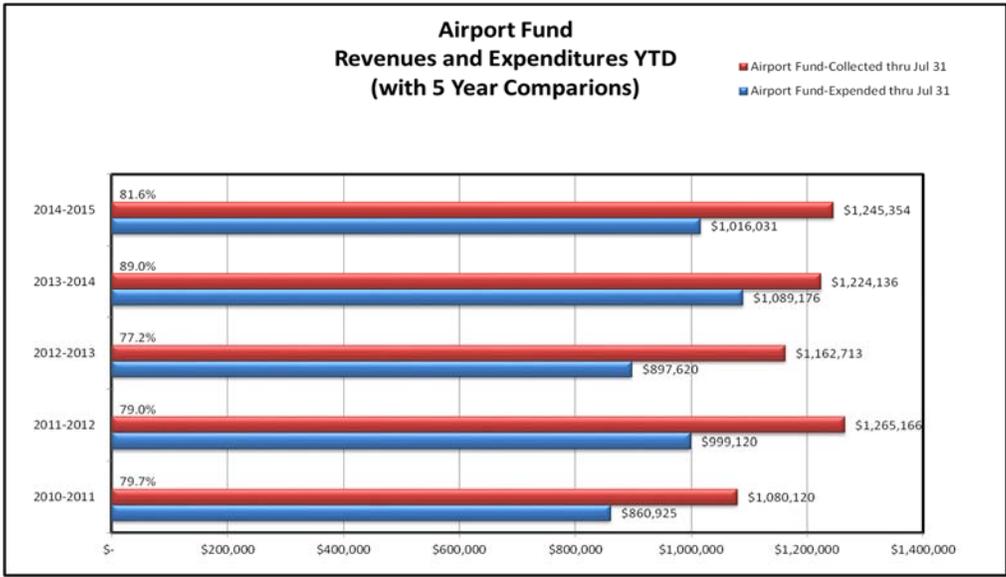
Airport Fund Revenues

What we are seeing and projecting: The previous 4 year average of actual revenues received this time of year is 93.2%. For fiscal year 2015, the YTD receipts are 94.6% 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 102.6% of this revenue 83.3% through the year and will end the year ahead of budget. Some hanger rentals for the fiscal year are billed at the beginning of the year and accelerate 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.



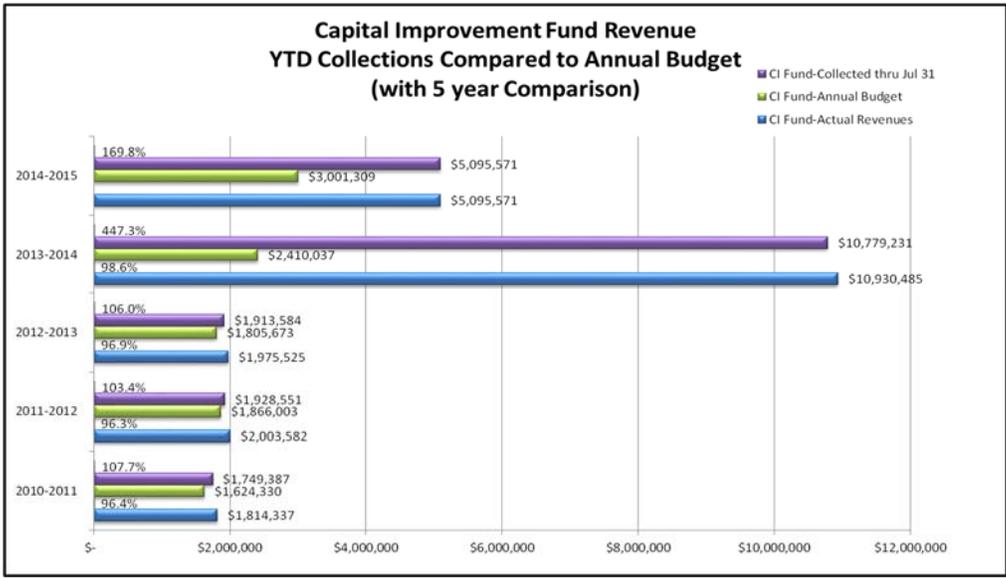
Airport Fund Expenditures

What we are seeing and projecting: The current year-to-date expenditures at the Airport are 77.2% of budget, and are above the previous 4 year average of 71.3%. Large capital purchases are budgeted in another fund. The budget for 2015 has few capital expenditures planned. This fund's expenditures generally cover maintenance and operational expenses. Most capital expenditures for airport projects are accounted for in a separate fund.



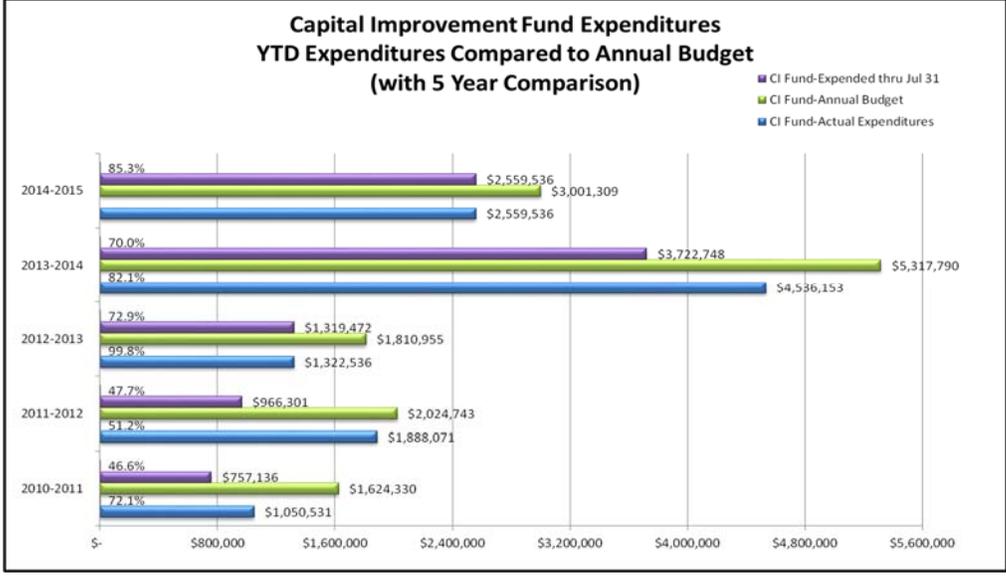
Current Airport Fund Revenues and Expenditures

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.



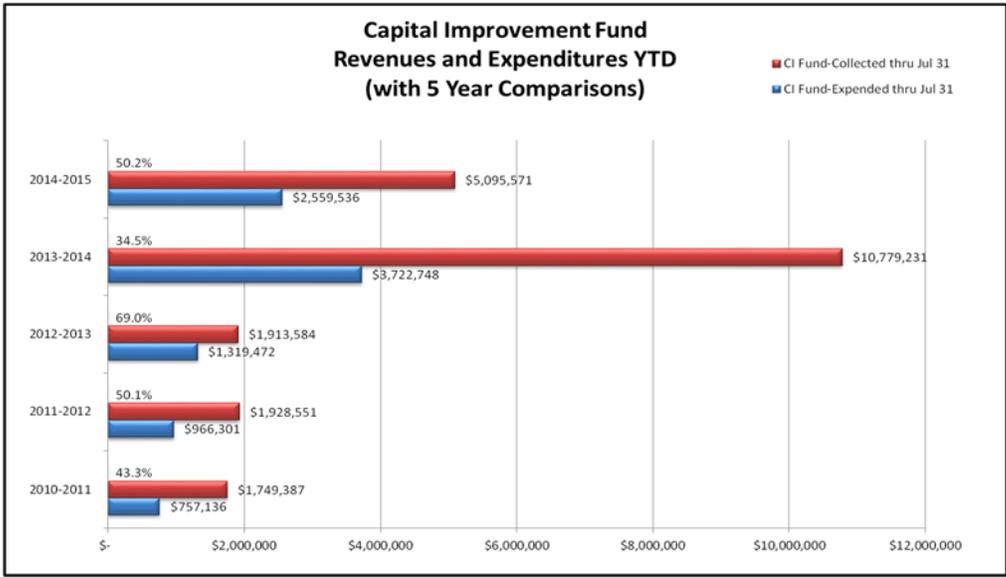
Capital Improvement/Special Project Fund Revenues

What we are seeing and projecting: The previous 4 year average of actual receipts in the CI Fund 9 months into the year is 105.7% (Excluding 2013-14) The City is currently at 169.8%. The revenue to budget is effected this year by two sources of budgeted revenue, federal grants and impact fees, which will not be received. However, the fund did receive \$2,200,000 as a fund transfer from the general fund which has not yet been budgeted. 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/Special Project Fund Expenditures

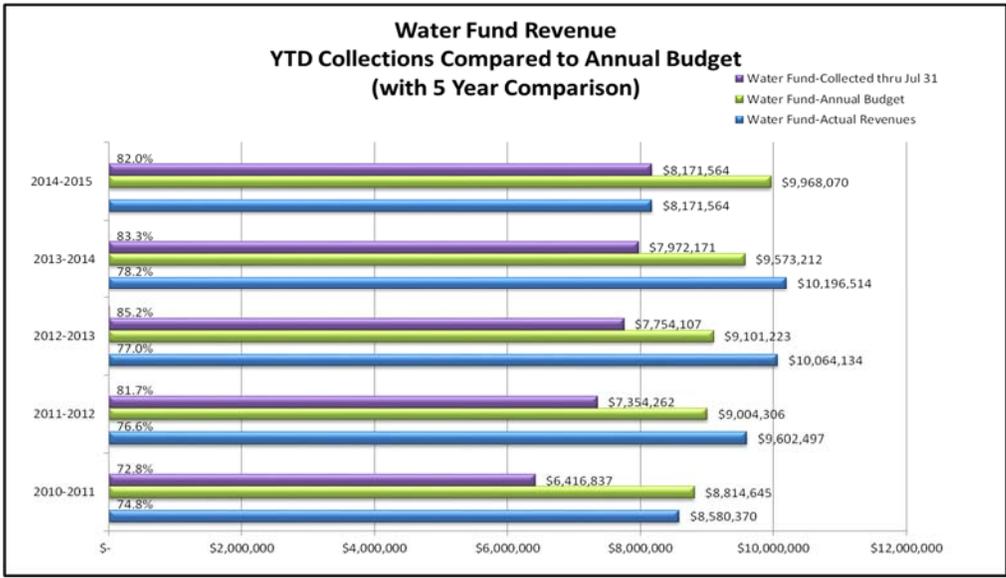
What we are seeing and projecting: The 4 year average of actual expenditures this time of year is 59.3% of budget. We are currently at 85.3%. Expenditures in the fund are one time disbursements for long lived assets and not cyclical. That gives some degree of control over the timing of when during the year those expenditures will be made. It can also produce large swings in the historical comparison as big ticket items are purchased. Fund expenditures are typically for the City's long term needs.



Current Capital Impr Revenues and Expenditures

What we are seeing: Revenues are ahead of expenditures in the capital improvement fund, primarily because of the transfer referenced above.

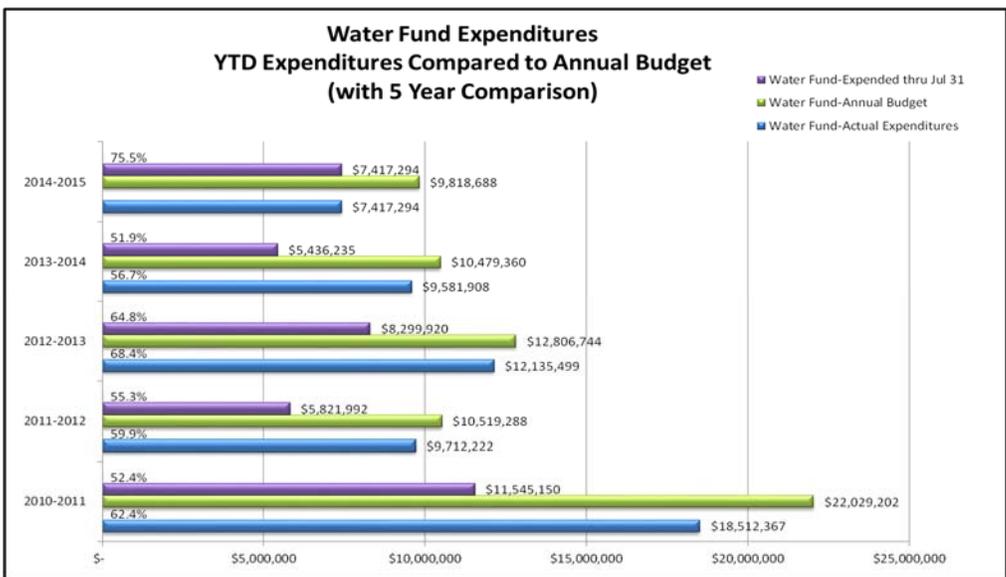
What this means: As mentioned above expenditures in the fund can be large and the timing a little erratic. More importantly, this year most of the revenue in the fund is budgeted to come from State Distributions. Those distributions come to the City quarterly and do not flow in like property taxes have in past years. Activity should come into balance near year end, especially after a budget amendment to reflect unanticipated changes which have occurred.



Water Fund Revenues

What we are seeing and projecting: The previous 4 year average of revenue for the month of July is 80.8%, without a lot of deviation. We are currently at 82.0%.

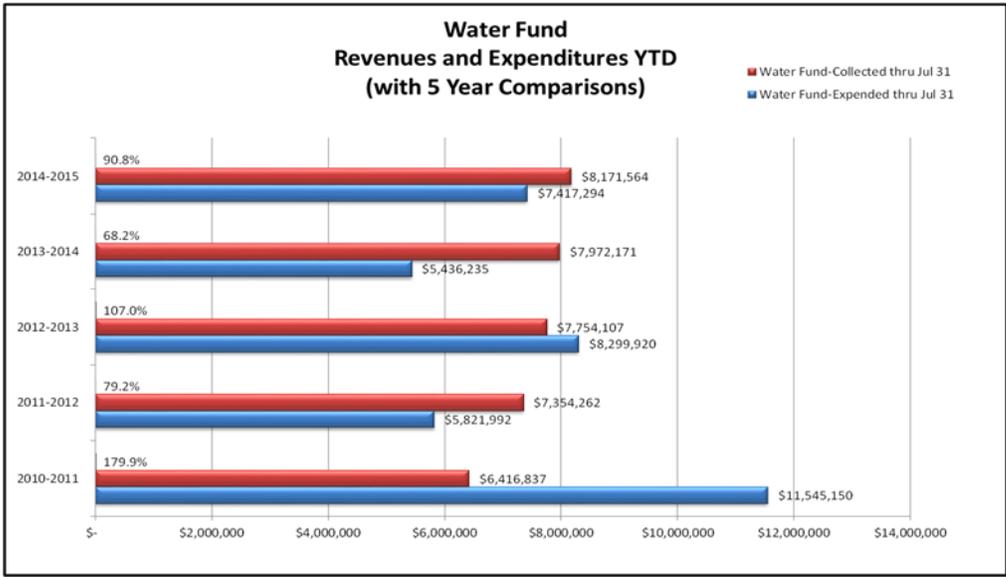
What this means: The City will closely monitor water user revenue to ensure we are able to meet all bond covenants in relation to the bond issuance in previous years. To date there are no issues.



Water Fund Expenditures

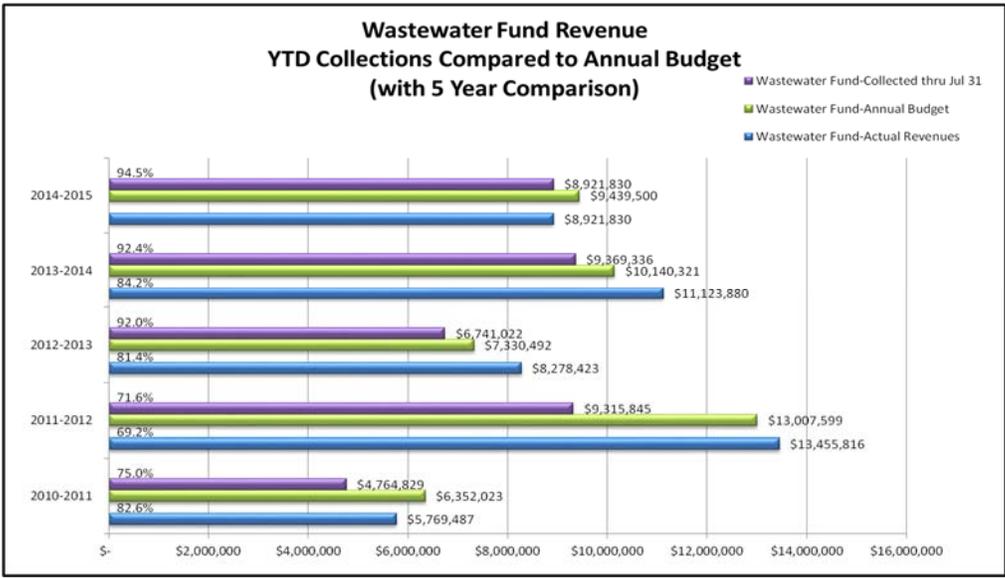
What we are seeing and projecting: The historical average is 53.2% of budget for this time of year. That excludes the 2012-13 year which is skewed because of an early pay off of debt. For 2014-2015, we are at 75.5%. A contributing factor causing the current year to be higher, than the historical average, 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-78.8% spent YTD
 PI-46.3% spent YTD
 Water Distribution-69.6% spent YTD
 Utility Billing-82.0% spent YTD



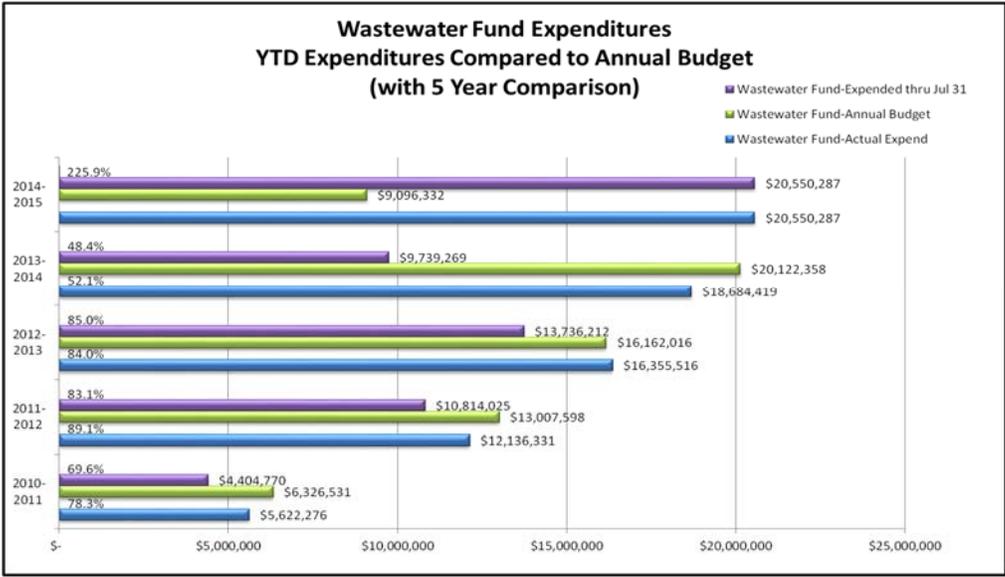
Current Water Revenues and Expenditures

What we are seeing: Currently the Water Fund has received more revenue than expended. Landscape irrigation needs can have a dramatic impact on where the fund ultimately ends up at the end of the year.



Wastewater Fund Revenues

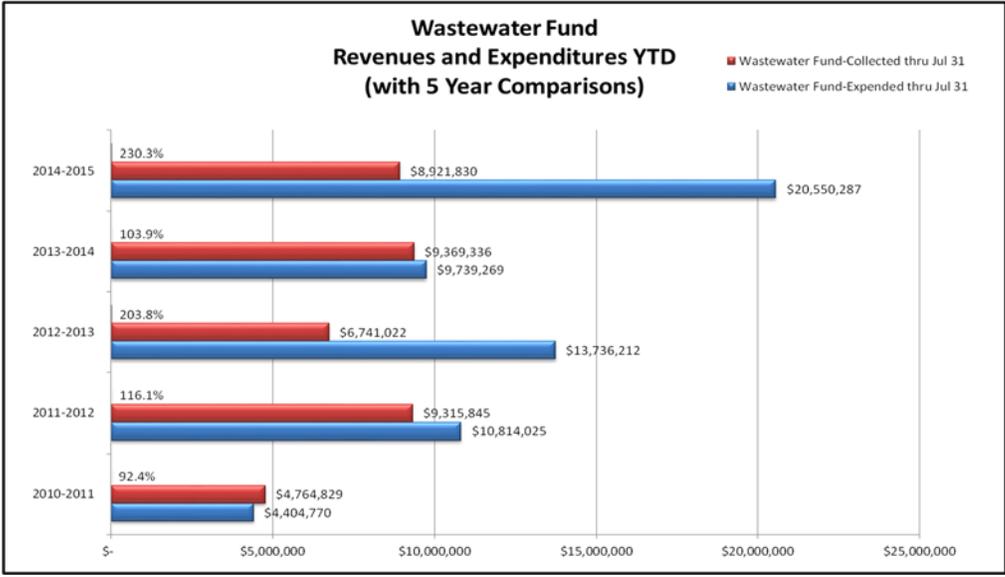
What we are seeing and projecting: The Wastewater Fund is at 94.5% ten months, or 83.3%, into the fiscal year. The prior 4 year average of actual revenue through July is 82.8%. A significant portion of the City's investment income is earned by the Wastewater Fund because of large cash and investment balances. This year that source of revenue is ahead of budget projections. The fund also has sewer capacity fees this year which were not anticipated. 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 225.9% of budget for the year. The historical average is 67.0% 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-63.0% spent to date.
Treatment-275.1% 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.