



City of Twin Falls, Idaho
 Monthly Financial and Economic Dashboard
 Issued May 24, 2011

Reporting Period: October to April 2011

OUR CASH...

Balances as of April 31, 2011.

GENERAL FUND – CASH & INVESTMENTS

April 2011	\$ 14.672 M
April 2010	\$ 13.432 M
Avg. April 2007-09	\$ 9.488 M
Restricted Cash	\$ 6.380 M
Unrestricted Cash Available	\$ 8.291 M

STREET FUND – CASH & INVESTMENTS

April 2011	\$ 3.625 M
April 2010	\$ 2.890 M
Avg. April 2007-09	\$ 4.197 M
Restricted Cash	\$ 3.625 M
Unrestricted Cash Available	\$ 0.000 M

CAPITAL FUND – CASH & INVESTMENTS

April 2011	\$ 3.447 M
April 2010	\$ 2.794 M
Avg. April 2007-09	\$ 1.586 M
Restricted Cash	\$ 0.750 M
Unrestricted Cash Available	\$ 2.697 M

WATER FUND – CASH & INVESTMENTS

April 2011	\$ 7.366 M
April 2010	\$ 5.765 M
Avg. April 2007-09	\$ 6.725 M
Restricted Cash	\$ 7.366 M
Unrestricted Cash Available	\$ 0.000 M

SEWER FUND – CASH & INVESTMENTS

April 2011	\$ 2.594 M
April 2010	\$ 3.032 M
Avg. April 2007-09	\$ 3.351 M
Restricted Cash	\$ 2.594 M
Unrestricted Cash Available	\$ 0.000 M

BUILDING PERMITS AT A GLANCE...

NEW COMMERCIAL BUILDING PERMITS ISSUED

April 2011/Total for Fiscal Year	1/8
Estimated Permit Value for Month	\$0.438 M
April 2010/Total for Fiscal Year	2/19
Estimated Permit Value for Apr. 2011	\$0.428 M

SINGLE FAMILY BUILDING PERMITS ISSUED

April 2011	15
April 2010	34
Five-Year Average for April	32
Thru April for FY 2011	60
Thru April for FY 2010	124
Five-Year Average (FY'06 – '10)	183

ESTIMATED TOTAL VALUE OF BUILDING PERMITS ISSUED

Estimated Total Value for FY2011	\$ 23.752 M
Estimated Total Value for FY2010	\$ 30.090 M

OUR CASH FLOWS...

FY 2011: OCT TO APRIL 2011 FYs 2007-2010 AVG.

GENERAL FUND REVENUES AND EXPENSES

Fiscal Year 2011 Budget	\$18,416,864	COMPARISON OF YTD % AVG.	
Revenues to Date	\$10,891,665	59.1 %	59.2 %
Expenditures to Date	\$9,526,215	51.7 %	52.7 %

STREET FUND REVENUES AND EXPENDITURES

Fiscal Year 2011 Budget	\$4,943,257		
Revenues to Date	\$3,301,861	66.8 %	60.0 %
Expenditures to Date	\$2,203,276	44.6 %	38.1 %

WATER FUND REVENUES AND EXPENDITURES

Fiscal Year 2011 Budget	\$8,814,645		
Revenues to Date	\$4,246,949	48.2 %	40.7 %
User Fees Revenues	\$2,700,493	43.2 %	43.2 %
Expenditures to Date	\$9,238,114	104.8 %	34.4 %

SEWER FUND REVENUES AND EXPENDITURES

Fiscal Year 2011 Budget	\$6,352,023		
Revenues to Date	\$3,293,731	51.9 %	52.0 %
User Fees Revenues	\$3,194,531	53.3 %	53.3 %
Expenditures to Date	\$2,962,211	46.6 %	46.5 %

SPECIFIC REVENUES COLLECTIONS AT A GLANCE...

FY 2011: OCT TO APRIL 2011 FYs 2007-2010 AVG.

PROPERTY TAX COLLECTIONS

Budget	\$15,792,040	COMPARISON OF YTD % AVG.	
Revenues to Date	\$9,027,818	57.2 %	58.1 %

STATE SHARED REVENUES COLLECTIONS

Budget	\$5,214,700		
Revenues to Date	\$3,582,315	68.8 %	66.6 %

BUILDING PERMIT REVENUES COLLECTIONS

Budget	\$720,000		
Revenues to Date	\$300,068	41.7 %	46.2 %

UNEMPLOYMENT INDICATORS

	Current	Change from:	Last Month	Last Year
National Unemployment Rate	9.0%		8.8 %	9.8 %
Idaho Unemployment Rate	9.7%		9.7 %	9.0 %
Twin Falls Unemployment Rate	8.2%		8.4 %	7.8 %

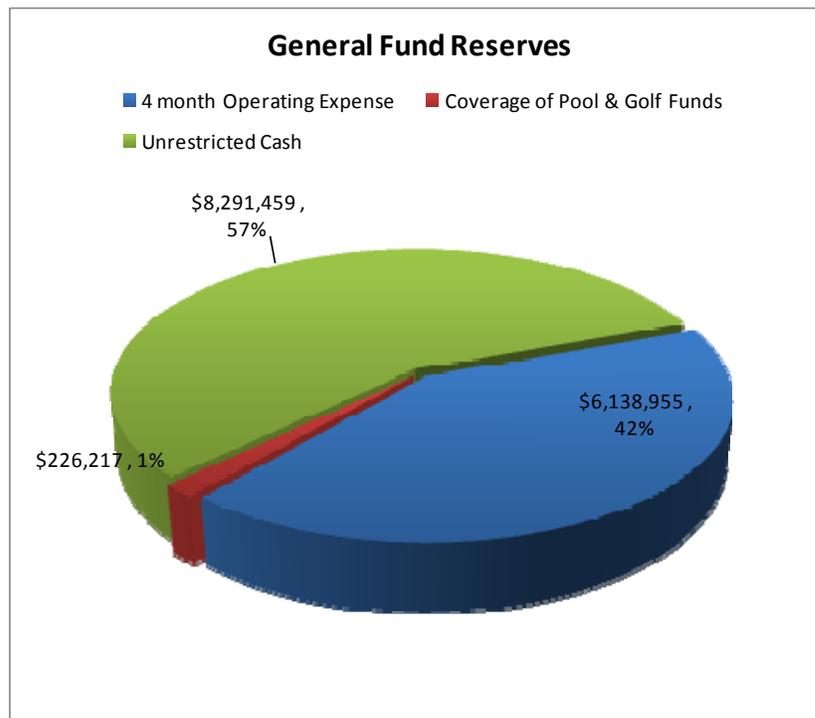
ECONOMIC INFORMATION

	Change from:	Last Month	Last Year
Municipal Cost Index (MCI)		0.8 %	4.8 %
Consumer Price Index (CPI)		0.4 %	3.2 %



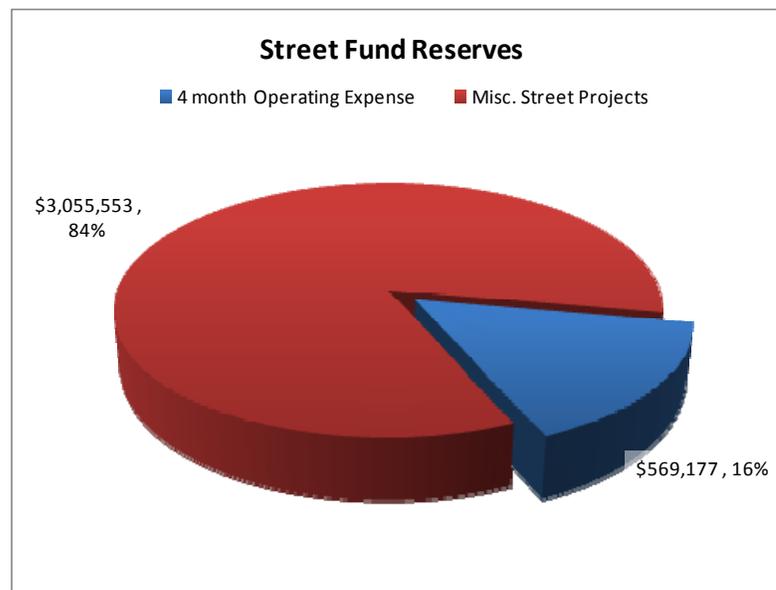
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General Fund			
Revenues			
Total Revenues Received for Fiscal Year 2010-2011			\$ 10,891,665
Total Anticipated Revenues Budgeted for Fiscal Year 2010-2011			\$ 18,416,864
Expenses			
Total Expenses Made in Fiscal Year 2010-2011			\$ 9,526,215
Total Anticipated Expenditures Budgeted for Fiscal Year 2010-2011			\$ 18,416,864
Cash Reserves and Investments			
Cash and Investments in Reserve			\$ 14,671,593
Coverage of Golf Fund	\$ 233,698		
Coverage of Pool	\$ 7,481		
4 Months Operating Expense	\$ 6,138,955		
Total Restricted Cash			\$ (6,380,134)
<u>Unrestricted Cash - April 2011</u>			<u>\$ 8,291,459</u>





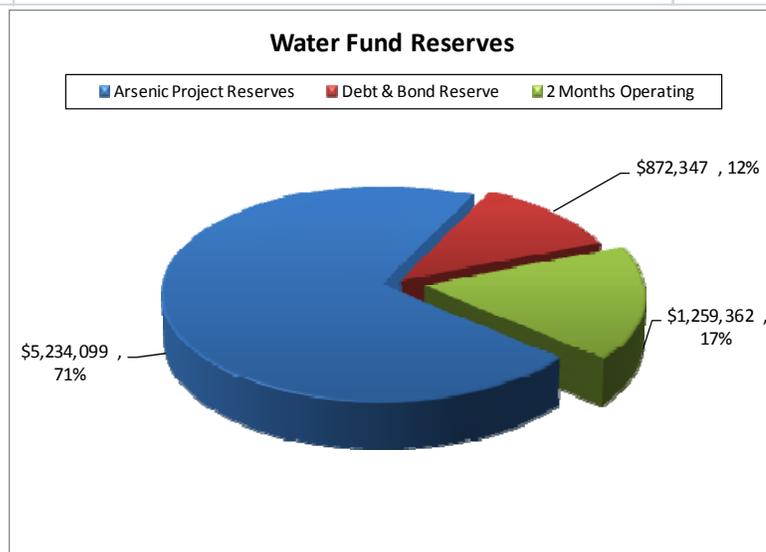
Street Fund			
Revenues			
Total Revenues Received for Fiscal Year 2010-2011			\$ 3,301,861
Total Anticipated Revenues Budgeted for Fiscal Year 2010-2011			\$ 4,943,257
Expenses			
Total Expenses Made in Fiscal Year 2010-2011			\$ 2,203,276
Total Anticipated Operating Expenditures Budgeted for Fiscal Year 2010-2011			\$ 1,707,530
Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2010-2011			\$ 3,235,727
<i>Storage Shed</i>		\$ 240,000	
<i>Seal Coating</i>		\$ 550,000	
<i>Paint Machine</i>		\$ 250,000	
<i>Sand Truck</i>		\$ 25,000	
<i>Sander Engine Kit</i>		\$ 8,620	
<i>Street Sweeper</i>		\$ 162,000	
<i>Construction Projects</i>		\$ 2,000,107	
Cash Reserves and Investments			
Cash and Investments in Reserve			\$ 3,624,730
Restricted Cash			
4 Months Operating		\$ 569,177	
Misc. Street Projects		\$ 3,055,553	
Total Restricted Cash			\$ (3,624,730)
<u>Unrestricted Cash - April 2011</u>			\$ -





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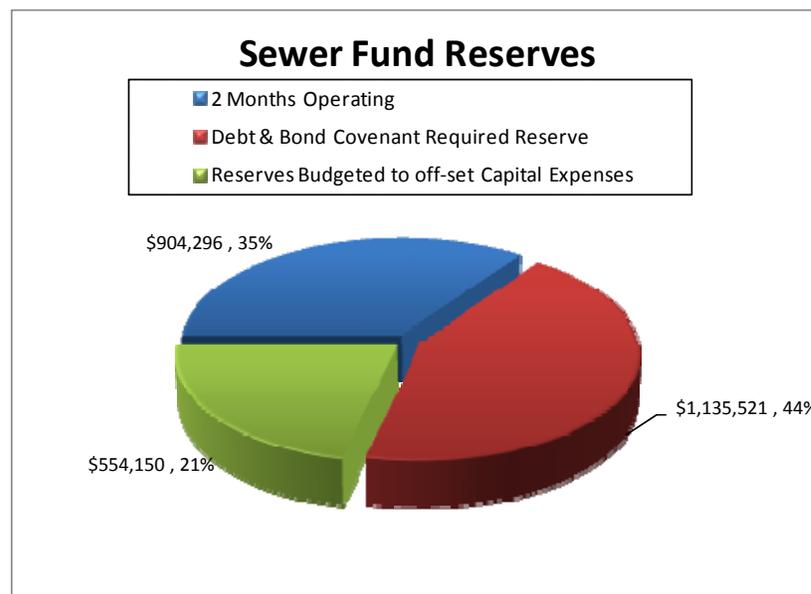
Water Fund			
Revenues			
	Total Revenues Received for Fiscal Year 2010-2011		\$ 4,246,949
	Total Anticipated Revenues Budgeted for Fiscal Year 2010-2011		\$ 8,814,645
Expenses			
	Total Expenses Made in Fiscal Year 2010-2011		\$ 9,238,114
	Total Anticipated Operations Expenditures Budgeted for Fiscal Year 2010-2011		\$ 7,556,171
	Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2010-2011		\$ 1,258,474
	Blue Lakes Pump Replacement & Design	\$ 75,000	
	Construction Projects	\$ 341,224	
	Arsenic Compliance	\$ 100,000	
	Fluke Meter	\$ 6,000	
	Hypo Tank	\$ 3,000	
	IEEE Compliance	\$ 44,000	
	Capital Projects - Golf Course Redesign	\$ 5,000	
	Fire Hydrant Replacement	\$ 50,250	
	Main Line Upgrades	\$ 300,000	
	Radio Read Retro Fit	\$ 40,000	
	Public Works Complex	\$ 200,000	
	Line Truck	\$ 75,000	
	Hydraulic Saws	\$ 6,000	
	Shell Cutters	\$ 7,000	
	Line Locator	\$ 6,000	
Cash Reserves and Investments			
	Cash and Investments in Reserve		\$ 2,131,709
	Bond Proceeds for Arsenic		\$ 5,234,099
	<u>Restricted Cash</u>		
	Arsenic Project	\$ 5,234,099	
	2 Months Operating	\$ 1,259,362	
	Debt & Bond Covenant Required Reserve	\$ 872,347	
	Misc. Water Projects	\$ -	\$ (7,365,808)
	<u>Unrestricted Cash - April 2011</u>		\$ -

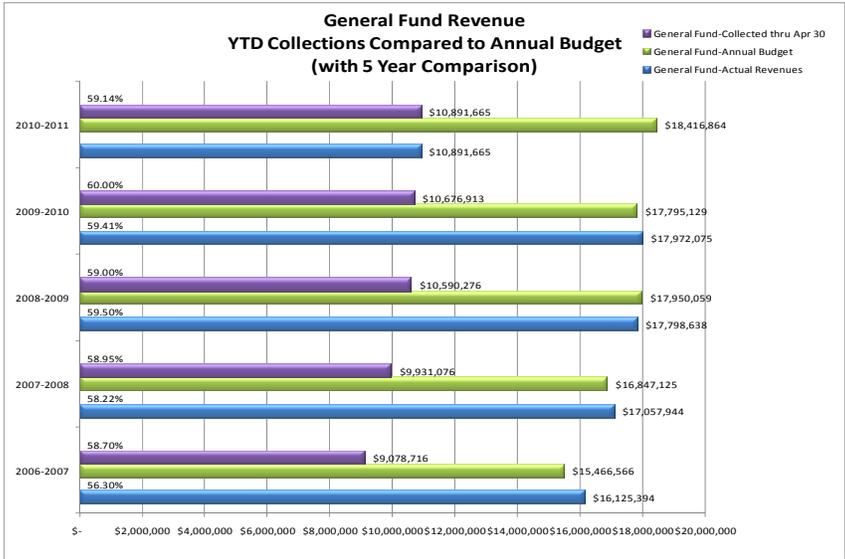




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Sewer Fund			
Revenues			
	Total Revenues Received for Fiscal Year 2010-2011		\$ 3,293,731
	Total Anticipated Revenues Budgeted for Fiscal Year 2010-2011		\$ 6,352,023
Expenses			
	Total Expenses Made in Fiscal Year 2010-2011		\$ 2,962,211
	Total Anticipated Operations Expenditures Budgeted for Fiscal Year 2010-2011		\$ 5,425,773
	Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2010-2011		\$ 926,250
	Downtown Pipe Replacement	\$ 250,000	
	NE Sewer 3 Construct, NE Sewer 4 Design	\$ 500,000	
	On Call Vehicle/Tools	\$ 28,500	
	2 Sample Refrigerators	\$ 900	
	6" Portable Pump	\$ 39,800	
	AAMI Chemistry Module	\$ 6,800	
	Lab Floor Mats	\$ 1,250	
	Portable Air Compressor	\$ 1,200	
	Portable Welder Generator	\$ 3,100	
	Sigma 900 Sampler Retrofit Kit	\$ 1,900	
	UV Annual Repair	\$ 89,300	
	Water Craft for River Sampling	\$ 3,500	
Cash Reserves and Investments			
	Cash and Investments in Reserve		\$ 2,593,966
	<u>Restricted Cash</u>		
	2 months of Operating	\$ 904,296	
	Debt & Bond Covenant Required Reserve	\$1,135,521	
	Misc. Sewer Projects	\$ 554,150	\$ (2,593,966)
	<u>Unrestricted Cash - April 2011</u>		
			\$ -



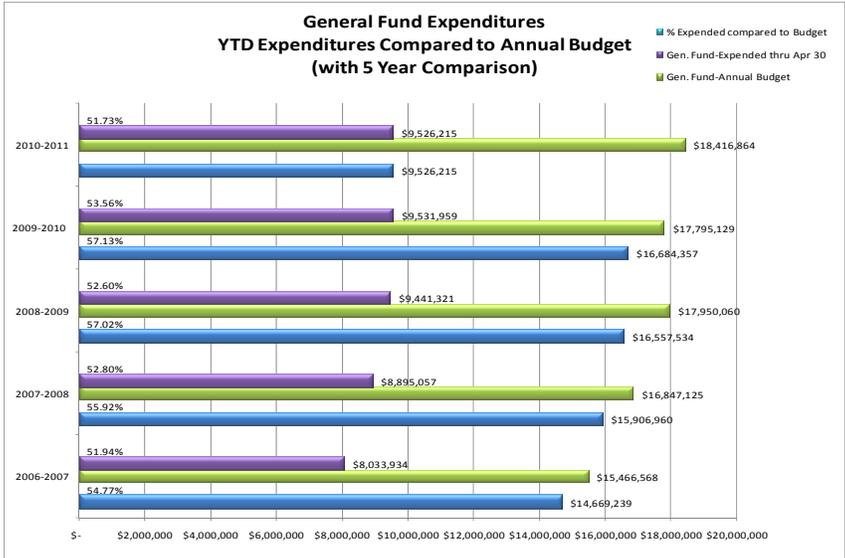


General Fund Revenues

What we are seeing: General Fund revenues are at 59.1% of budget 58.3% through the year. This is typical, by this time (April). In the previous four years we had collected an average of 59.2% of budgeted revenues.

Total building dept. revenues are at 41.7% of budget. Building permit revenue is at 38.0% of budget while electrical, plumbing & mechanical permits are at 49.9%.

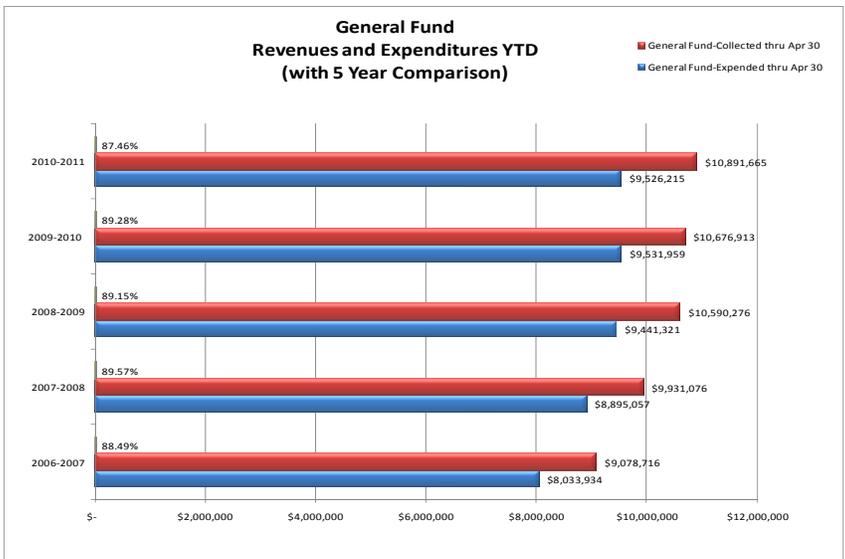
What we are projecting: The City will be monitoring revenue sources closely, and will be making necessary adjustments to spending if warranted.



General Fund Expenditures

What we are seeing and projecting: The General Fund is 51.7% spent 58.3% through the year. The prior 4 yr average for this same time of year is 52.7%.

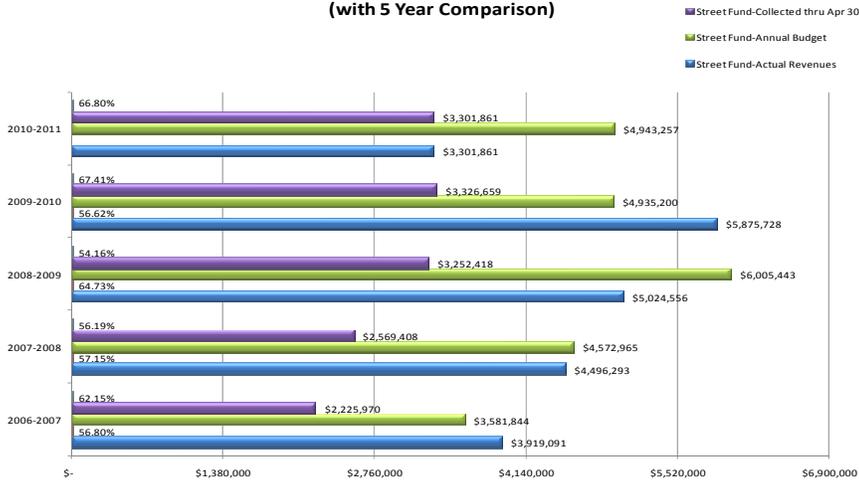
The City is still regularly monitoring spending in a fragile economy. The City's plan is to move ahead with cautious spending. We don't want to find ourselves in a reactive response to further down turns in the economy.



Current General Fund Revenues and Expenditures

What we are seeing: For April, the City's General Fund revenues are ahead of expenditures. This is typical for the General Fund, which is heavily supported by property tax dollars. (64%) The first large payment was received in January and the excess along with the second big property tax payment will fund the City's operations going through the rest of the year. The City will continue to closely monitor revenues, update projections and adjust spending as necessary for the 2010-2011 fiscal year.

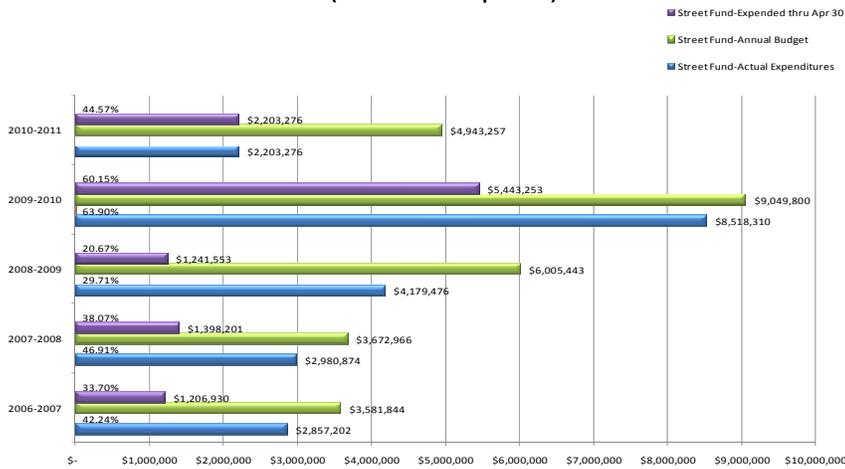
**Street Fund Revenue
YTD Collections Compared to Annual Budget
(with 5 Year Comparison)**



Street Fund Revenues

What we are seeing and projecting: The Street Fund revenues are at 66.8% of budget 58.3% through the year. Property taxes, highway user revenue and road & bridge tax account for 75.5% of the Street Fund's budgeted revenues. The previous 4 year average at this point in the fiscal year is 60.0%.

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

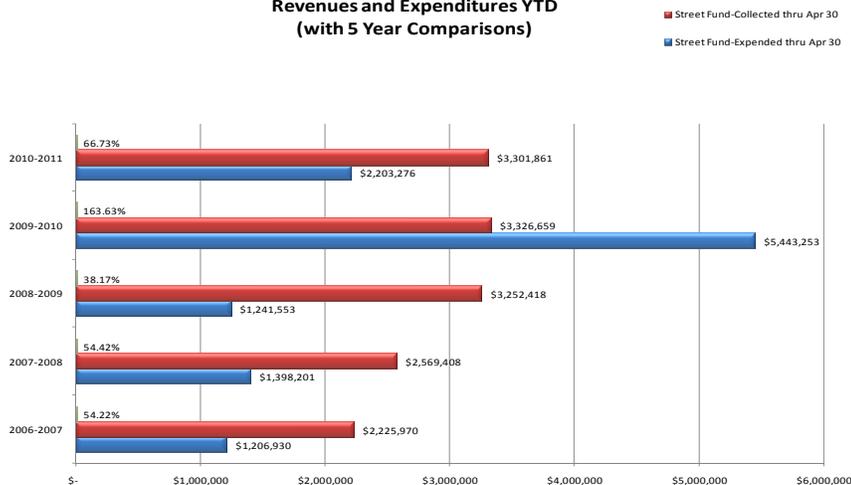


Street Fund Expenditures

What we are seeing and projecting: The Street Fund is 44.6% spent 58.3% through the fiscal year. The previous 4 year average is 38.1% through April. Significant construction projects were started and budgeted in the previous year for Falls Ave W and Washington St. North. These expenditures were budgeted in the previous year but the projects have continued into the current year.

What this means: The Street Funds expenditures for the current year will include construction project costs that were planned in the previous year.

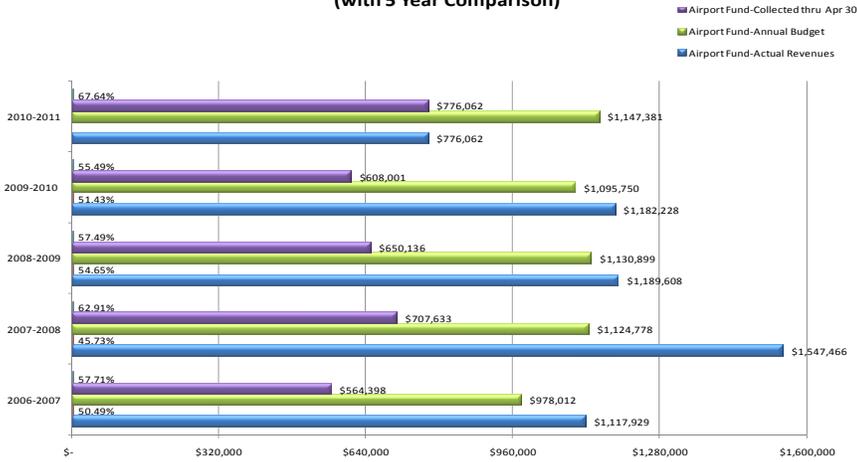
**Street Fund
Revenues and Expenditures YTD
(with 5 Year Comparisons)**



Current Street Fund Revenues and Expenditures

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

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



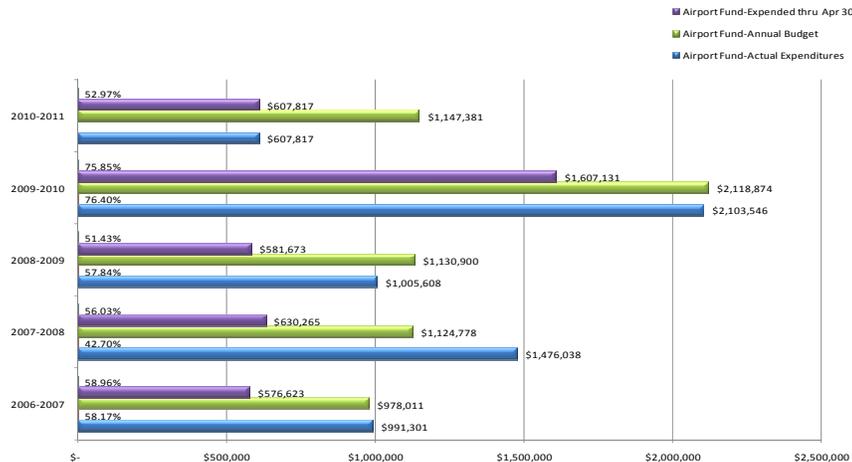
Airport Fund Revenues

What we are seeing and projecting: The previous 4 year average of actual revenues received this time of year is 58.4%. For 2011, the YTD receipts are 67.6% of budgeted revenues.

Landing fees, terminal rentals, concessions and franchises make up 33.5% of the budgeted revenue in the Airport Fund. The City has received 74.9% of this revenue 58.3% through the year. A disproportionate amount of Hanger rental is received at the beginning of the fiscal year when rents are billed annually.

The Airport Fund is supported with property tax dollars from both the City and the County. These revenues make up over 54% of the total budgeted revenues.

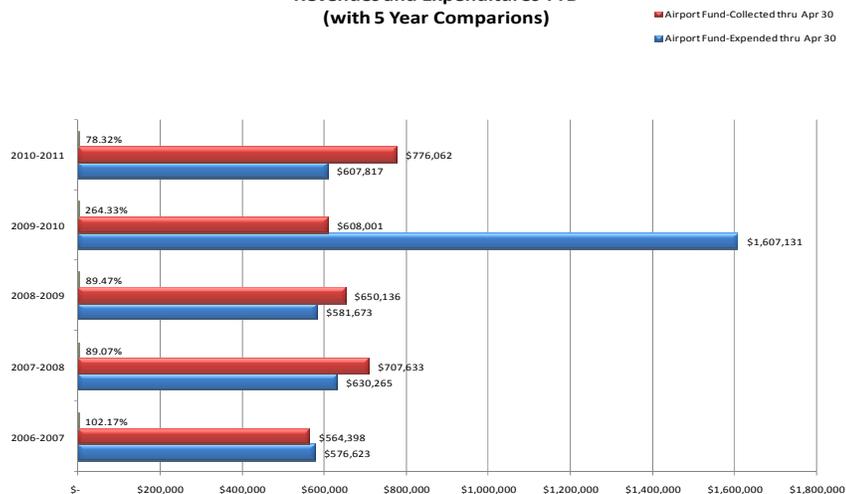
**Airport Fund Expenditures
YTD Expenditures Compared to Annual Budget
(with 5 Year Comparison)**



Airport Fund Expenditures

What we are seeing and projecting: The current year-to-date expenditures at the Airport are 53.0% of budget, and are above the previous 4 year average of 60.6%. The budget for 2011 has very few capital projects planned, and budgeted expenditures are mostly to cover maintenance and operation expenses.

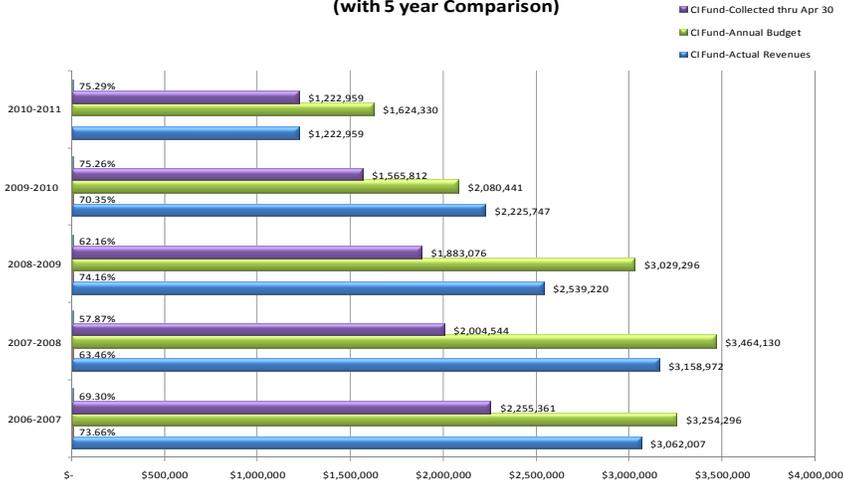
**Airport Fund
Revenues and Expenditures YTD
(with 5 Year Comparisons)**



Current Airport Fund Revenues and Expenditures

What we are seeing and projecting: The City currently has more revenue than expenditures in the Airport Fund. The excess over historical differences appears to be timing of receipting and expenditure of funds and will be analyzed as the year progresses.

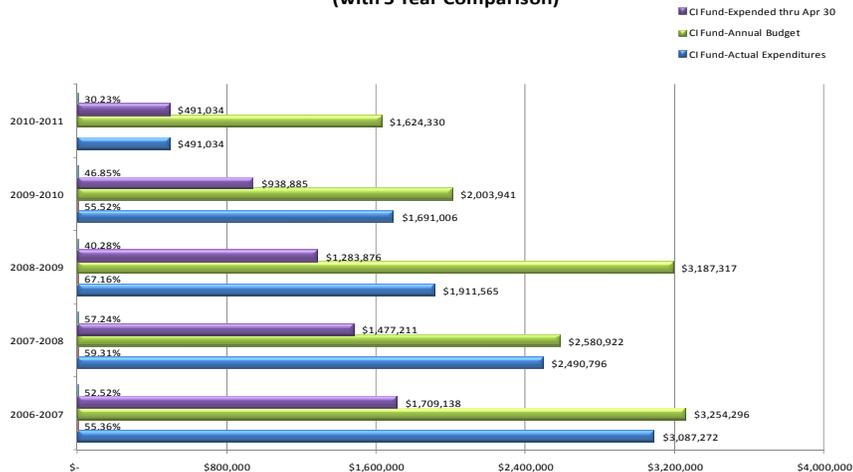
**Capital Improvement Fund Revenue
YTD Collections Compared to Annual Budget
(with 5 year Comparison)**



**Capital Improvement/Special Project
Fund Revenues**

What we are seeing and projecting: The previous 4 year average of actual receipts in the CI Fund 7 months into the year is 66.1%. The City is currently at 75.3%. The Capital Improvement Fund is funded with property tax dollars (24.0% of budget) and distributions of sales tax from the State and County (74% of budget).

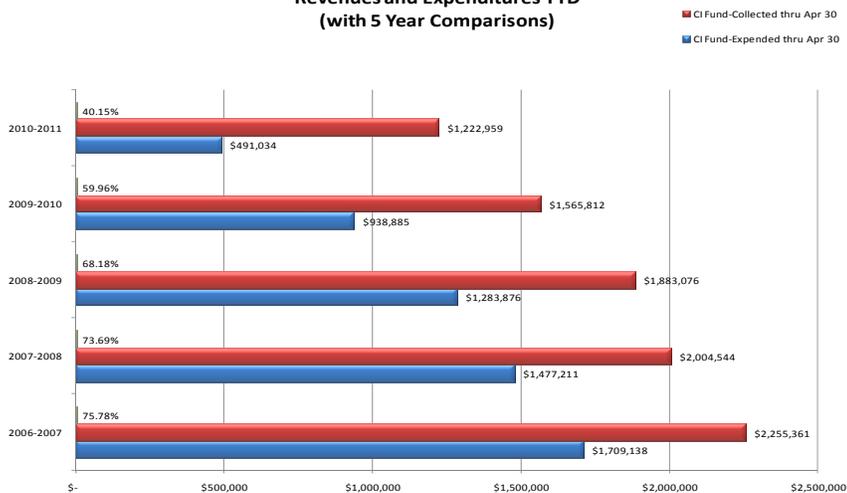
**Capital Improvement Fund Expenditures
YTD Expenditures Compared to Annual Budget
(with 5 Year Comparison)**



**Capital Improvement/Special Project
Fund Expenditures**

What we are seeing and projecting: The 4 year average of actual expenditures this time of year is 49.2% of budget. We are currently at 30.2%. There is some degree of control over the timing of expenditures in the Capital Improvement Fund and the City is taking a conservative approach to expenditures within the fund. Critical capital needs are being funded at the current time. Budgeted expenditures are at their lowest total in over five years.

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

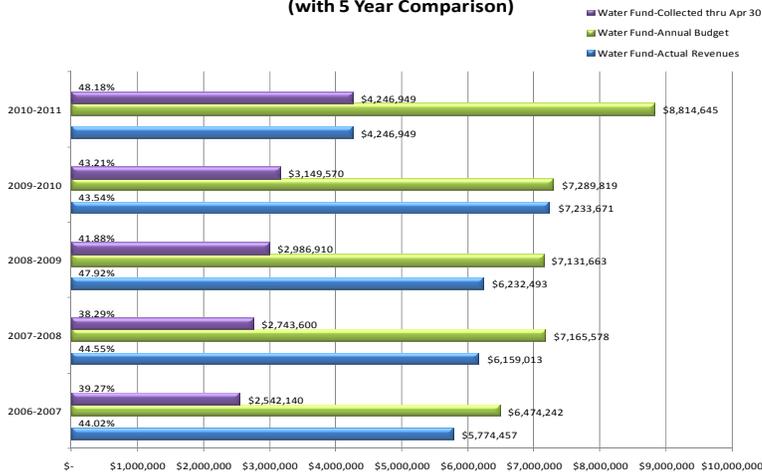


**Current Capital Impr Revenues and
Expenditures**

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

What this means: The situation with excess revenues in the fund is a result of a cautious approach to budgeted expenditures.

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

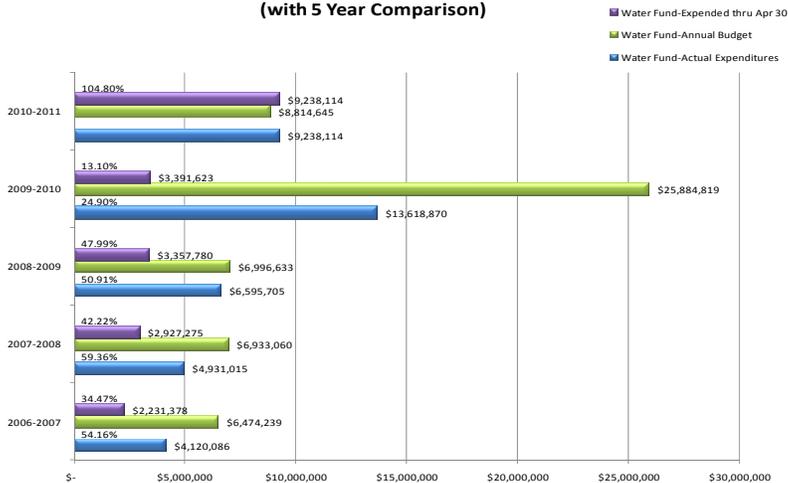


Water Fund Revenues

What we are seeing and projecting: The previous 4 year average of revenue for the month of April is 40.7%. We are currently at 48.1%. Revenues in total are higher than previous years because the City has assessed a new user fee to cover the cost of compliance with mandated arsenic requirements and the related bond repayment which funded those compliance regulations.

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 the previous year.

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

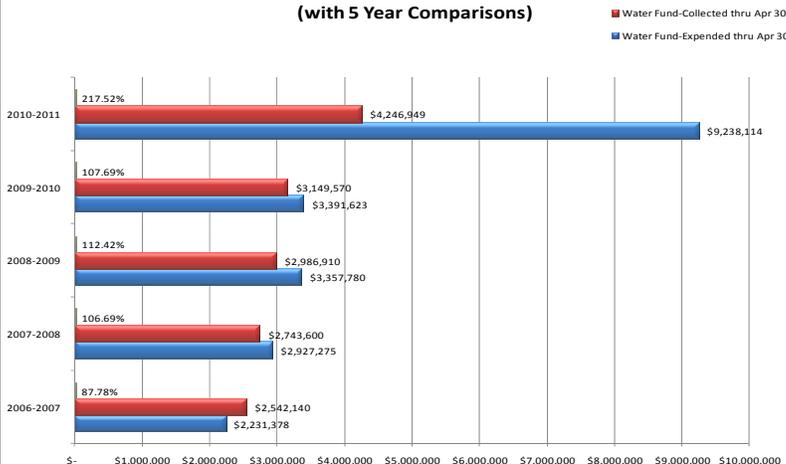


Water Fund Expenditures

What we are seeing and projecting: The previous 4 year average is 34.4% of budget for this time of year. For 2010-2011, we are at 104.8%. The substantial increase is due to current activity on construction projects which will bring the City into compliance with new arsenic requirements. A portion of those expenditures were budgeted in the previous year and are being paid for in the current year. This distorts the relationship of the historical comparison.

Water Supply-149.3% spent YTD
 PI-10.3% spent YTD
 Water Distribution-36.4% spent YTD
 Utility Billing-47.2% spent YTD

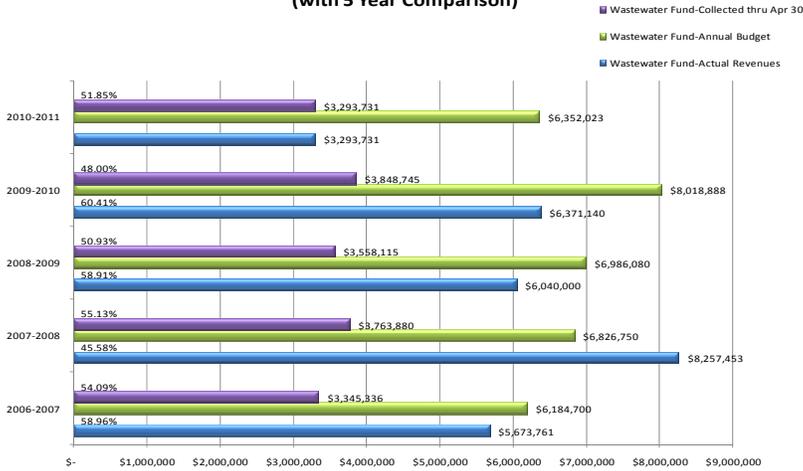
**Water Fund
Revenues and Expenditures YTD
(with 5 Year Comparisons)**



Current Water Revenues and Expenditures

What we are seeing: Currently, the Water Fund has expended more in costs than it had received in revenue. This trend is not very typical for this time of year and directly correlates with the construction project activity.

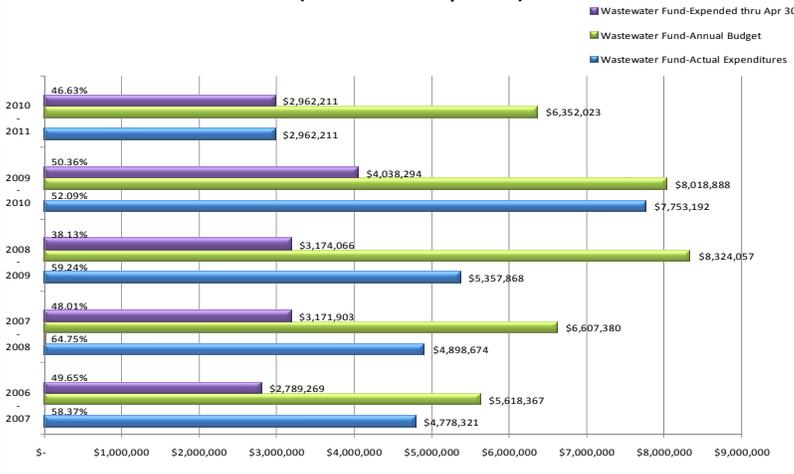
**Wastewater Fund Revenue
YTD Collections Compared to Annual Budget
(with 5 Year Comparison)**



Wastewater Fund Revenues

What we are seeing and projecting: The Wastewater Fund is at 51.9% seven months, or 58.3%, into the fiscal year. The prior 4 year average of actual revenue for March is 52.0%. The City will closely monitor revenues variances in this fund, and adjust expenditures accordingly.

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

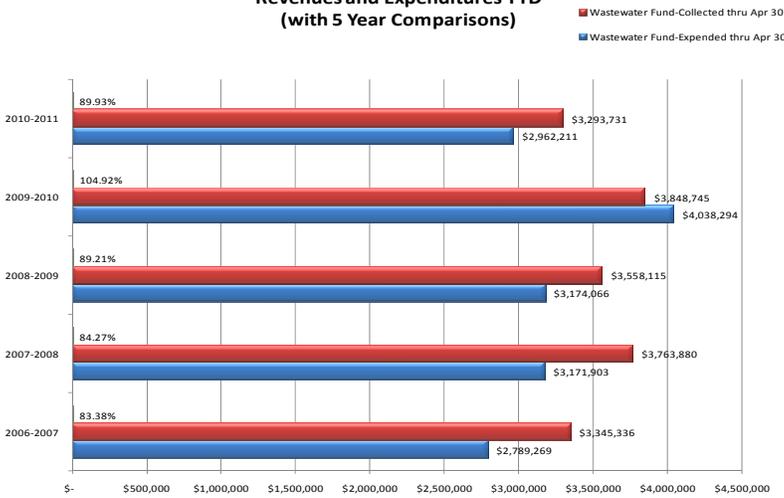


Wastewater Fund Expenditures

What we are seeing and projecting: Expenditures in this fund are at 46.6% of budget for the year. The prior 4 year average of expenditures to budget this time of year is 46.5%. The fund has large capital projects and debt payments that are at varying degrees of completion and stages of the process.

Collection-25.4% spent to date.
Treatment-49.6% spent to date.

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



Current Wastewater Revenues and Expenditures

What we are seeing: The ratio of revenues to expenditures in the Wastewater fund is fairly close to a 1:1 ratio, which is what would be hoped for with proper budgeting and rate structure. That activity is fairly constant with prior years.