# City of Twin Falls, Idaho

Monthly Financial and Economic Dashboard

Issued November 30, 2011

# Reporting Period: October 2011

## *Our Cash…*

*Balances as of October 31, 2011.*

**General Fund – Cash & Investments**

| | |
|---|---|
| Oct. 2011 | $14.317 M |
| Oct. 2010 | $12.786 M |
| Avg. Oct. 2007-09 | $ 9.127 M |
| Restricted Cash | $14.317 M |
| Unrestricted Cash Available | $ 0 M |

**Street Fund – Cash & Investments**

| | |
|---|---|
| Oct. 2011 | $ 2.861 M |
| Oct. 2010 | $ 2.744 M |
| Avg. Oct. 2007-09 | $ 4.375 M |
| Restricted Cash | $ 2.861 M |
| Unrestricted Cash Available | $ 0 M |

**Capital Fund – Cash & Investments**

| | |
|---|---|
| Oct. 2011 | $ 3.837 M |
| Oct. 2010 | $ 3.020 M |
| Avg. Oct. 2007-09 | $ 1.649 M |
| Restricted Cash | $ 3.837 M |
| Unrestricted Cash Available | $ 0 M |

**Water Fund – Cash & Investments**

| | |
|---|---|
| Oct. 2011 | $ 8.614 M |
| Oct. 2010 | $18.792 M |
| Avg. Oct. 2007-09 | $ 6.902 M |
| Restricted Cash | $ 6.151 M |
| Unrestricted Cash Available | $ 2.463 M |

**Sewer Fund – Cash & Investments**

| | |
|---|---|
| Oct. 2011 | $ 2.513 M |
| Oct. 2010 | $ 2.276 M |
| Avg. Oct. 2007-09 | $ 3.569 M |
| Restricted Cash | $ 2.513 M |
| Unrestricted Cash Available | $ 0 M |

## *Our Cash Flows…*

| General Fund Revenues and Expenses | FY 2012: Oct to Oct 2011 | Comparison of YTD % Avg. | FYs 2008-2011 avg. |
|---|---|---|---|
| **Fiscal Year 2012 Budget** | **$18,067,458** | | |
| Revenues to Date | $ 617,807 | 3.4 % | 3.3 % |
| Expenditures to Date | $1,295,886 | 7.2 % | 6.2 % |
| **Street Fund Revenues and Expenditures** | | | |
| **Fiscal Year 2012 Budget** | **$5,092,183** | | |
| Revenues to Date | $ 589,947 | 11.6 % | 10.7 % |
| Expenditures to Date | $ 188,369 | 3.7 % | 3.5 % |
| **Water Fund Revenues and Expenditures** | | | |
| **Fiscal Year 2012 Budget** | **$8,705,330** | | |
| Revenues to Date | $ 901,570 | 10.4 % | 8.5 % |
| User Fees Revenues | $ 691,573 | 11.3 % | 9.1 % |
| Expenditures to Date | $ 189,037 | 2.2 % | 3.0 % |
| **Sewer Fund Revenues and Expenditures** | | | |
| **Fiscal Year 2012 Budget** | **$6,181,701** | | |
| Revenues to Date | $ 552,959 | 8.9 % | 7.7 % |
| User Fees Revenues | $ 539,671 | 9.0 % | 7.9 % |
| Expenditures to Date | $ 464,138 | 7.5 % | 3.6 % |

## *Specific Revenues Collections at a Glance…*

| Property Tax Collections | FY 2012: Oct to Oct 2011 | Comparison of YTD % Avg. | FYs 2008-2011 avg. |
|---|---|---|---|
| **Budget** | **$16,024,755** | | |
| Revenues to Date | $65,443 | 0.4 % | 0.4 % |
| **State Shared Revenues Collections** | | | |
| **Budget** | **$5,361,530** | | |
| Revenues to Date | $851,018 | 15.9 % | 15.6 % |
| **Building Permit Revenues Collections** | | | |
| **Budget** | **$465,000** | | |
| Revenues to Date | $40,456 | 8.7 % | 6.3 % |

## *Building Permits at a Glance…*

New Commercial Building Permits Issued

| | |
|---|---|
| Oct. 2011/Total for Fiscal Year | 1/1 |
| Estimated Permit Value for Month | $0.299 M |
| Oct. 2010/Total for Fiscal Year | 4/4 |
| Estimated Permit Value for Oct. 2010 | $0.421 M |

Single Family Building Permits Issued

| | |
|---|---|
| Oct. 2011 | 5 |
| Oct. 2010 | 6 |
| Five-Year Average for Oct. | 15 |
| Thru Oct. for FY 2012 | 5 |
| Thru Oct. for FY 2011 | 6 |
| Five-Year Average (FY'07 – '11) | 15 |

Estimated Total Value of Building Permits Issued

| | |
|---|---|
| Estimated Total Value for FY2012 | $ 2.403 M |
| Estimated Total Value for FY2011 | $ 2.775 M |

## *Unemployment Indicators*

| | Current | Change from: Last Month | Last Year |
|---|---|---|---|
| National Unemployment Rate | 9.0% | 9.1% | 9.7 % |
| Idaho Unemployment Rate | 8.8% | 9.0 % | 9.6 % |
| Twin Falls Unemployment Rate | 8.6% | 8.4 % | 9.3 % |

## *Economic Information*

| Change from: | Last Month | Last Year |
|---|---|---|
| Municipal Cost Index (MCI) | 0.1 % | 5.1 % |
| Consumer Price Index (CPI) | .4 % | 3.7 % |

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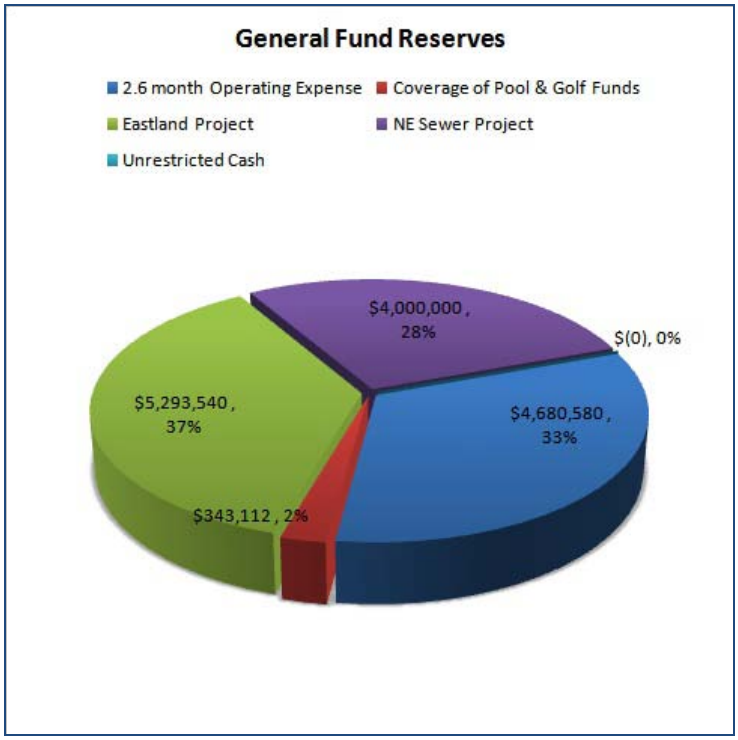
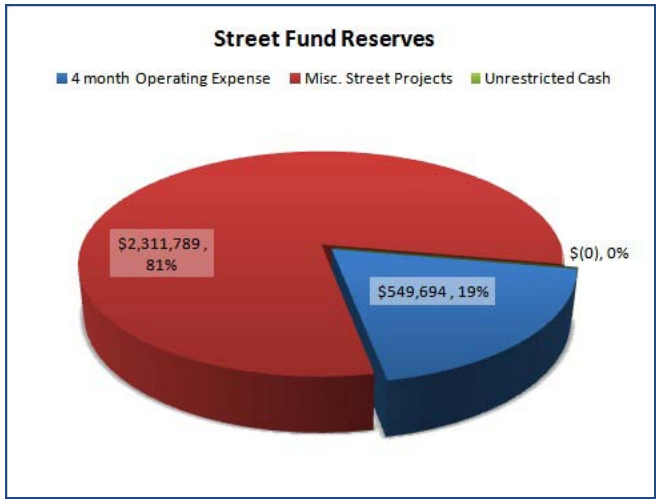
## General Fund

| | | |
|---|---|---|
| **Revenues** | | |
| Total Revenues Received for Fiscal Year 2012 | | $ 617,807 |
| Total Anticipated Revenues Budgeted for Fiscal Year 2012 | | $ 18,067,458 |
| **Expenses** | | |
| Total Expenses Made in Fiscal Year 2012 | | $ 1,295,886 |
| Total Anticipated Expenditures Budgeted for Fiscal Year 2012 | | $ 18,067,458 |
| **Cash Reserves and Investments** | | |
| Cash and Investments in Reserve | | $ 14,317,231 |
| Eastland Project | $ 5,293,540 | |
| NE Sewer Project | $ 4,000,000 | |
| 3.1 Months Operating Expense | $ 4,680,580 | |
| Coverage of Pool & Golf Funds | $ 343,112 | |
| Total Restricted Cash | | $ (14,317,231) |
| Unrestricted Cash - October 2011 | | $ (0) |



## Street Fund

| | | |
|---|---|---|
| **Revenues** | | |
| Total Revenues Received for Fiscal Year 2012 | | $ 589,947 |
| Total Anticipated Revenues Budgeted for Fiscal Year 2012 | | $ 5,092,183 |
| **Expenses** | | |
| Total Expenses Made in Fiscal Year 2012 | | $ 188,369 |
| Total Anticipated Operating Expenditures Budgeted for Fiscal Year 2012 | | $ 1,649,082 |
| Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2012 | | $ 3,443,101 |
| | Budget | Remaining |
| *Seal Coating* | *$ 800,000* | *$ 734,415* |
| *Crack Sealer* | *$ 45,000* | *$ 45,000* |
| *Dura Patch* | *$ 34,000* | *$ 34,000* |
| *Combo Machine for Stormwater* | *$ 300,000* | *$ 300,000* |
| *Street Repair & Maintenance* | *$ 130,101* | *$ 129,776* |
| *Construction Projects* | *$ 2,134,000* | *$ 2,134,000* |
| | | *$ 3,377,191* |
| **Cash Reserves and Investments** | | |
| Cash and Investments in Reserve | | $ 2,861,483 |
| Restricted Cash | | |
| 4 Months Operating | $ 549,694 | |
| Misc. Street Projects | $ 2,311,789 | |
| Total Restricted Cash | | $ (2,861,483) |
| Unrestricted Cash - October 2011 | | **$ (0)** |



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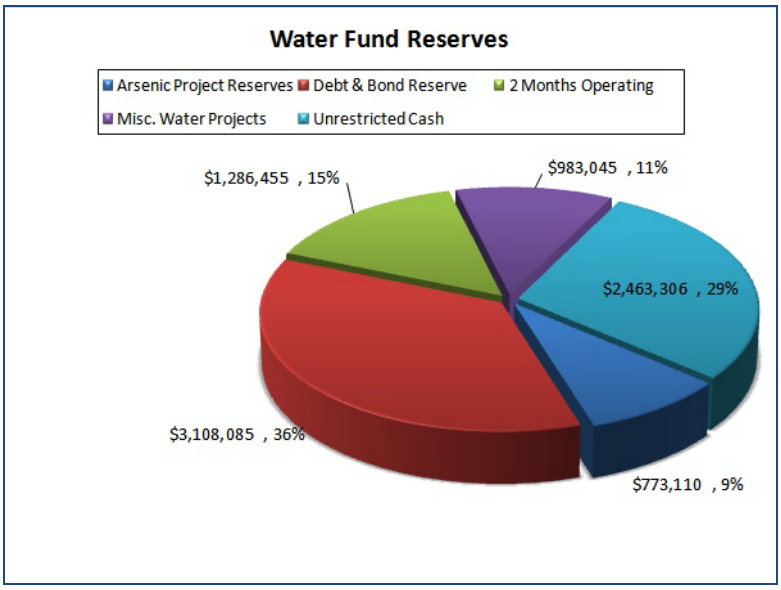
## Water Fund

| | | |
|---|---|---|
| **Revenues** | | |
| Total Revenues Received for Fiscal Year 2012 | | $ 901,570 |
| Total Anticipated Revenues Budgeted for Fiscal Year 2012 | | $ 8,705,330 |
| **Expenses** | | |
| Total Expenses Made in Fiscal Year 2012 | | $ 189,037 |
| Total Anticipated Operations Expenditures Budgeted for Fiscal Year 2012 | | $ 7,718,732 |
| Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2012 | | $ 986,598 |
| | Budget | Remaining |
| Misc. | $ 182,500 | $ 182,500 |
| Pressurized Irrigation Capital Projects | $ 15,000 | $ 15,000 |
| Main Line Upgrades | $ 315,000 | $ 311,447 |
| Buildings | $ 150,000 | $ 150,000 |
| Vehicle | $ 38,000 | $ 38,000 |
| Plant Light & Batch Plant | $ 45,000 | $ 45,000 |
| Revenue Pending Projects | $ 241,098 | $ 241,098 |
| | | $ 983,045 |
| **Cash Reserves and Investments** | | |
| Cash and Investments in Reserve | | $ 7,840,892 |
| Bond Proceeds for Arsenic | | $ 773,110 |
| Restricted Cash | | |
| Arsenic Project | $ 773,110 | |
| 2 Months Operating | $ 1,286,455 | |
| Debt & Bond Covenant Required Reserve | $ 3,108,085 | |
| Misc. Water Projects | $ 983,045 | $ (6,150,696) |
| Unrestricted Cash - October 2011 | | **$ 2,463,306** |



# City of Twin Falls, Idaho

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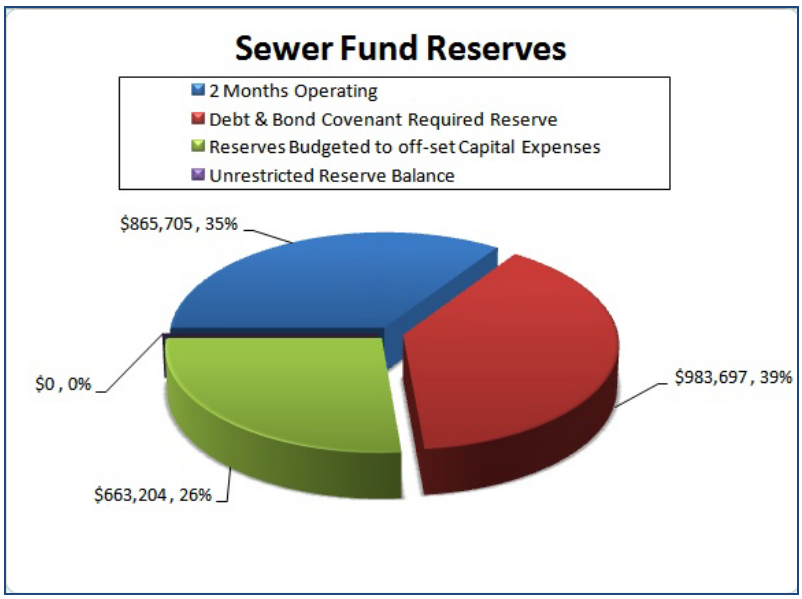
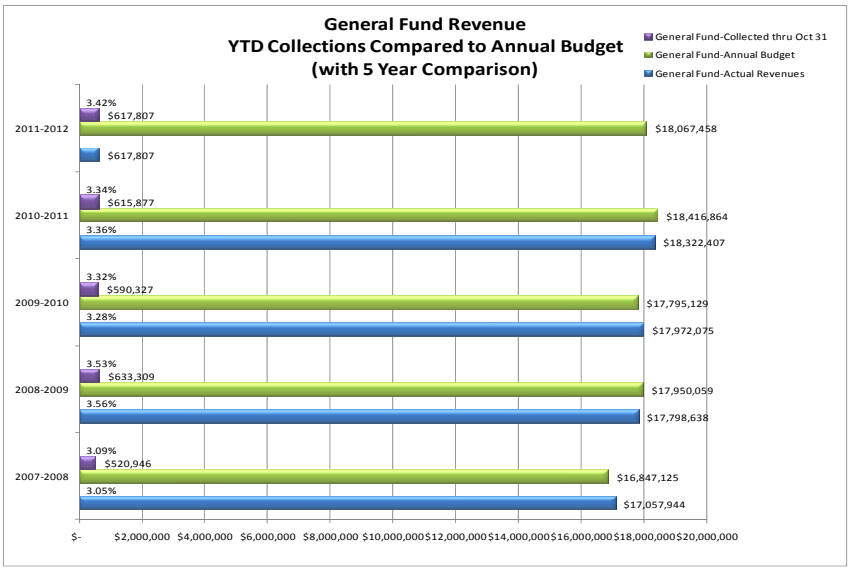
## Sewer Fund

| | | |
|---|---|---|
| **Revenues** | | |
| Total Revenues Received for Fiscal Year 2012 | | $ 552,959 |
| Total Anticipated Revenues Budgeted for Fiscal Year 2012 | | $ 6,181,701 |
| **Expenses** | | |
| Total Expenses Made in Fiscal Year 2012 | | $ 464,138 |
| Total Anticipated Operations Expenditures Budgeted for Fiscal Year 2012 | | $ 5,194,229 |
| Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2012 | | $ 987,472 |
| | Budget | Remaining |
| Failed Lines | $ 184,500 | $ 184,500 |
| NE Sewer | $ 250,000 | $ 250,000 |
| Tools | $ 3,500 | $ 3,500 |
| Plant Upgrades | $ 251,000 | $ 251,000 |
| UV Bulbs & Ballasts | $ 100,000 | $ 100,000 |
| TSS - Auger Falls | $ 168,000 | $ 168,000 |
| Miscellaneous Projects (Revenue pending) | $ 30,472 | $ 30,472 |
| | | $ 987,472 |
| **Cash Reserves and Investments** | | |
| Cash and Investments in Reserve | | $ 2,512,606 |
| Restricted Cash | | |
| 2 months of Operating | $ 865,705 | |
| Debt & Bond Covenant Required Reserve | $ 983,697 | |
| Misc. Sewer Projects (Reduced by $324,268 until rev. rec'd to move fwd) | $ 663,204 | $ (2,512,606) |
| Unrestricted Cash - October 2011 | | **$ 0** |

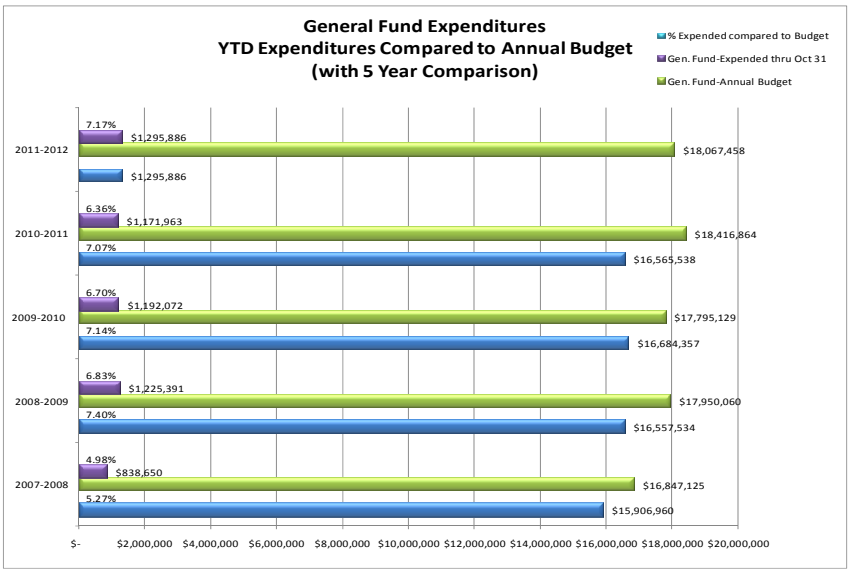





## General Fund Revenues

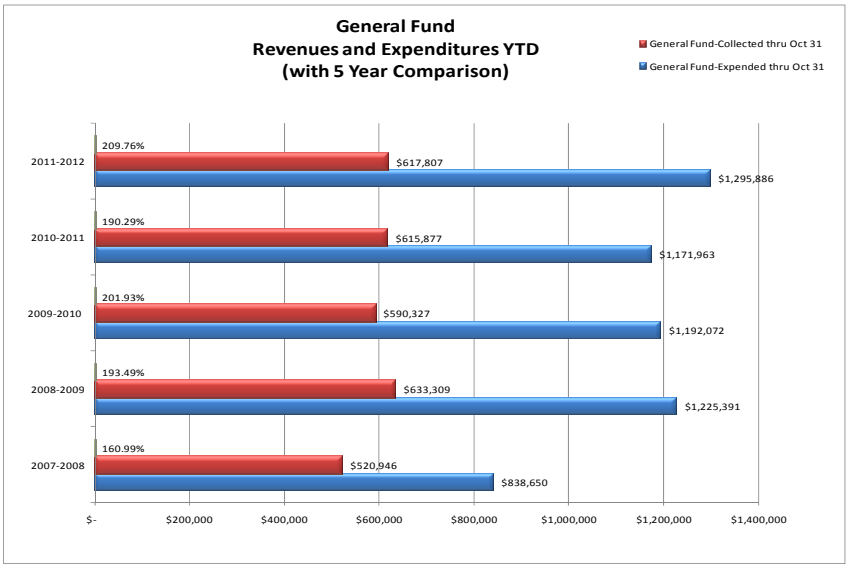
*What we are seeing:* General Fund revenues are at 3.4% of budget 8.3% through the year. This is typical, as the General Fund is heavily supported by property tax dollars, and the 1st of 2 payments won't be received until January 2012. Total building dept. revenues are at 8.7% of budget. Building permit revenue is at 8.3% of budget while electrical, plumbing & mechanical permits are at 9.5 %.

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



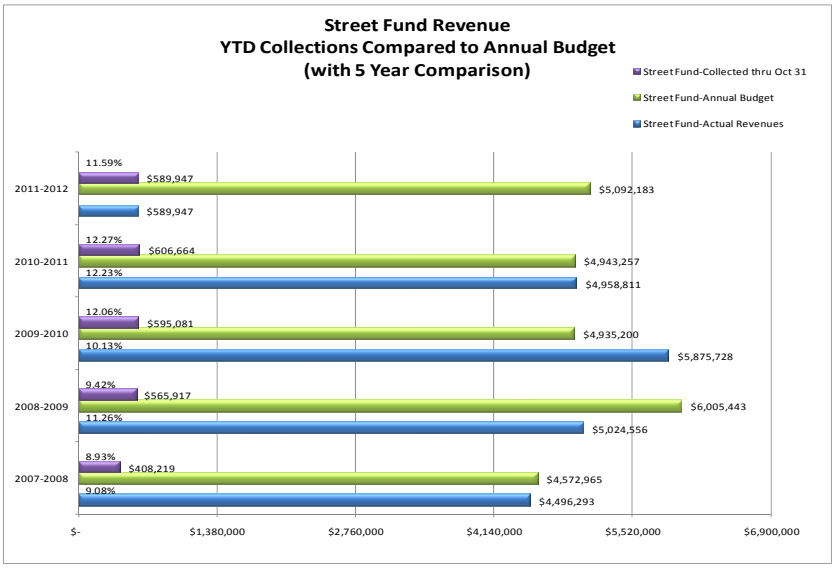

## General Fund Expenditures

*What we are seeing and projecting:* The General Fund is 7.2% spent 8.3% through the year. The prior 4 yr average for this same time of year is 6.2%. 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.



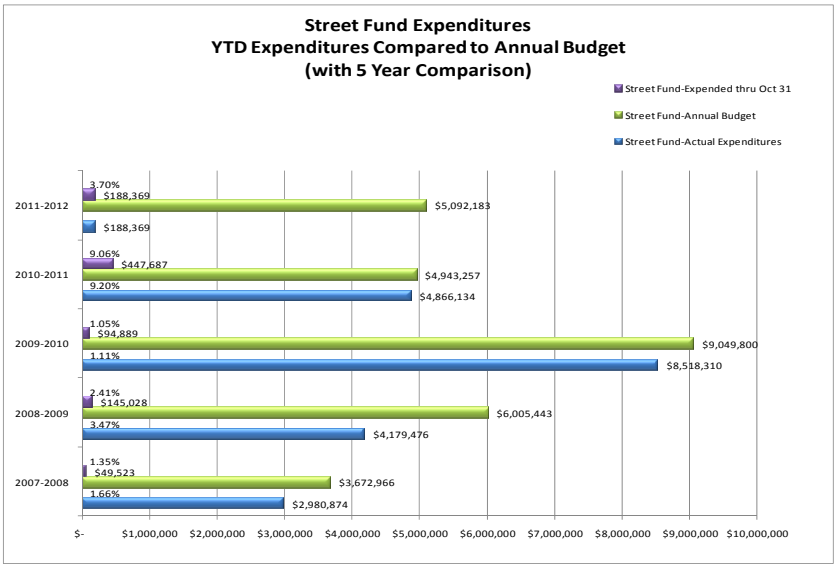

## Current General Fund Revenues and Expenditures

*What we are seeing:* For October, the City's General Fund revenues are behind expenditures. This is typical for the General Fund, which is heavily supported by property tax dollars (64.6%). The first payment won't be received until January 2012. The City has reserves (IE: savings account) to fund operating expenditures for the first 4 months of the fiscal year until we receive the property tax revenue. The City will continue to closely monitor revenues, update projections and adjust spending as necessary for the 2011-2012 fiscal year.




## Street Fund Revenues

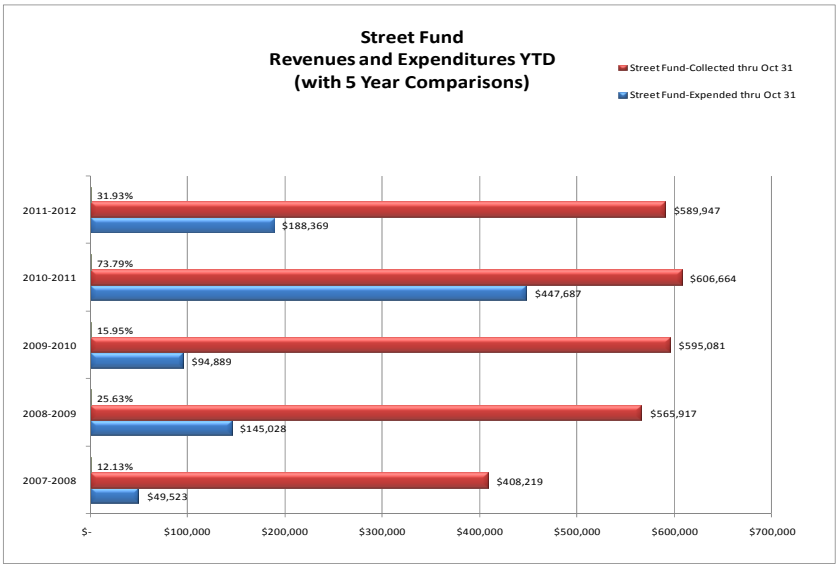
*What we are seeing and projecting:* The Street Fund revenues are at 11.6% of budget 8.3% through the year. Property taxes, highway user revenue and road & bridge tax account for 75.5% of the Street Fund's budgeted revenues. The City won't receive property tax dollars until January 2012.




## Street Fund Expenditures

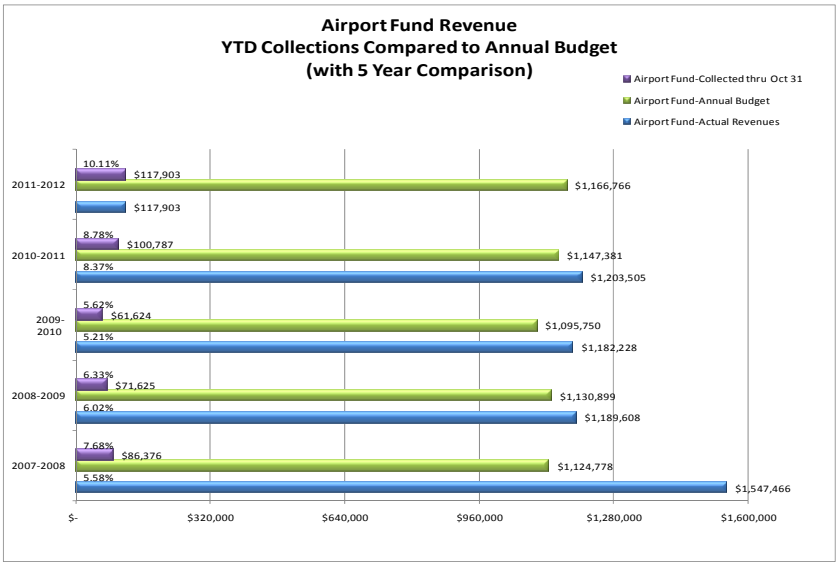
*What we are seeing and projecting:* The Street Fund is 3.7% spent 8.3% through the fiscal year. The previous 4 year average is 3.5% through October.

*What this means:* The Street Funds expenditures for the current year will include small amounts of construction project costs that were budgeted in the previous year as they projects finish up. Actual expenditures will be greater than the amounts budgeted by the total encumbered.



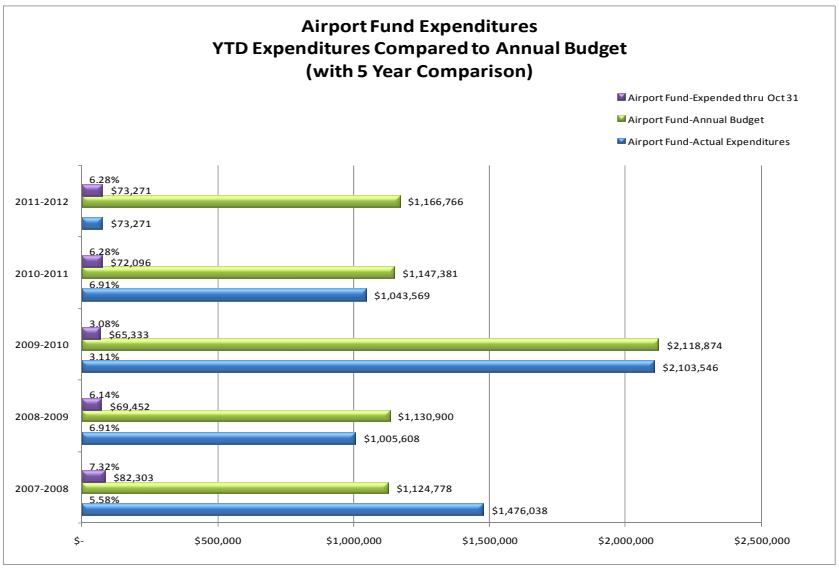

## Current Street Fund Revenues and Expenditures

*What we are seeing and projecting:* The Street Fund has more revenues than expenditures at this time of year. This is typically the case but the margin is greater than the average of previous years because of major capital projects in those previous years.



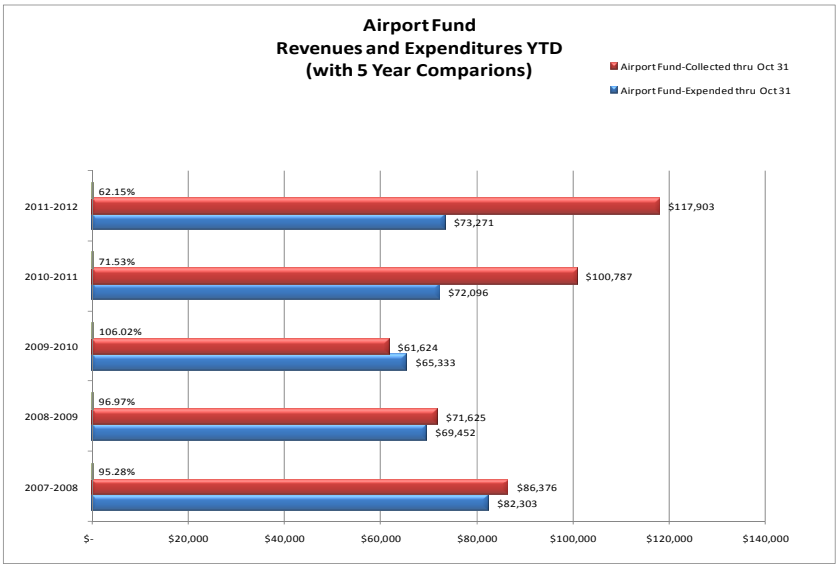

## Airport Fund Revenues

*What we are seeing and projecting:* The previous 4 year average of actual revenues receipted this time of year is 7.1%. For 2012, the YTD receipts are 10.1% of budgeted revenues. Landing fees, terminal rentals, concessions and franchises make up 33.7% of the budgeted revenue in the Airport Fund. The City has received over 12.0% of this revenue 8.3% through the year. The Airport Fund is supported with property tax dollars from both the City and the County. These revenues make up over 55.4% of the total budgeted revenues. The City won't receive property tax dollars until January 2012.



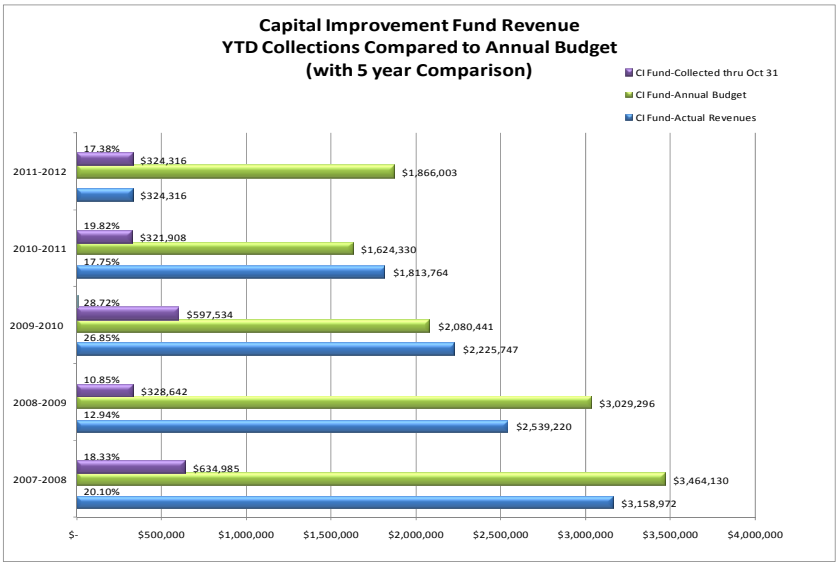

## Airport Fund Expenditures

*What we are seeing and projecting:* The current year-to-date expenditures at the Airport are 6.3% of budget, and are above the previous 4 year average of 5.7%. The budget for 2012 has very few capital projects planned, and budgeted expenditures are mostly to cover maintenance and operation expenses.



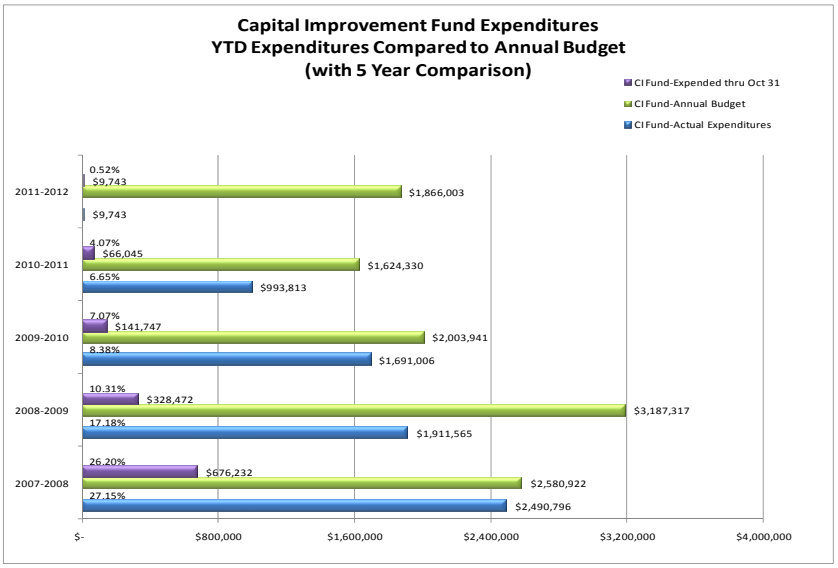

## Current Airport Fund Revenues and Expenditures

*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.



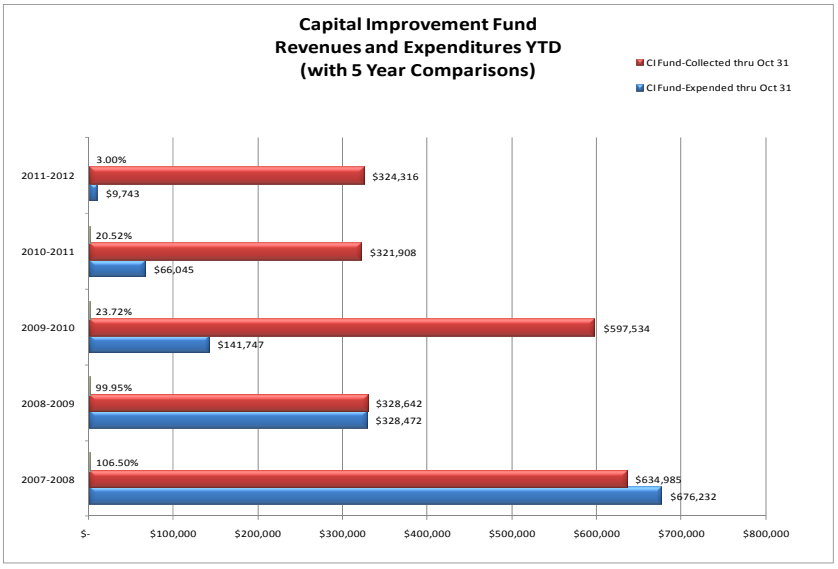

## Capital Improvement/Special Project Fund Revenues

*What we are seeing and projecting:* The previous 4 year average of actual receipts in the CI Fund 1 month into the year is 19.4%. The City is currently at 17.4%. The Capital Improvement Fund is funded with property tax dollars (29.7% of budget) and these dollars won't be received until January 2012.




## Capital Improvement/Special Project Fund Expenditures

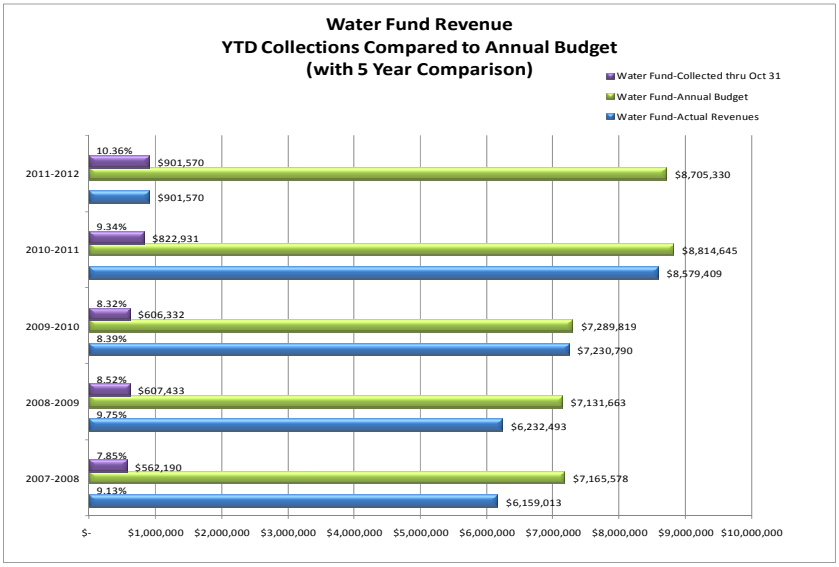
*What we are seeing and projecting:* The 4 year average of actual expenditures this time of year is 11.9% of budget. We are currently at .5%. There is some degree of control over the timing of expenditures in the Capital Improvement Fund and this month is the smallest ever. The Fund expenditures are typically for the City's long term needs. The City is taking a conservative approach to expenditures within the fund meeting critical capital needs.




## Current Capital Impr Revenues and Expenditures

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

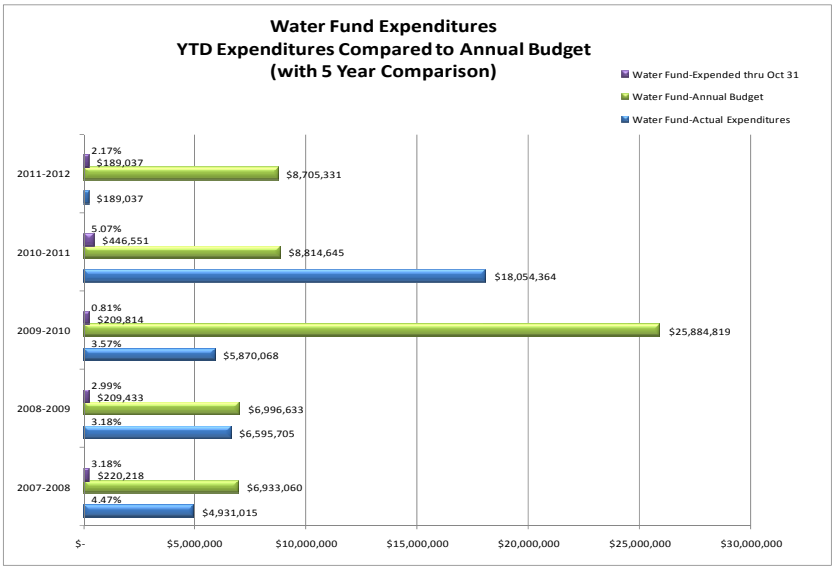
*What this means:* The situation with excess revenues in the fund is a result of a cautious approach to budgeted expenditures.




## Water Fund Revenues

*What we are seeing and projecting:* The previous 4 year average of revenue for the month of October is 8.5%. We are currently at 10.4%.

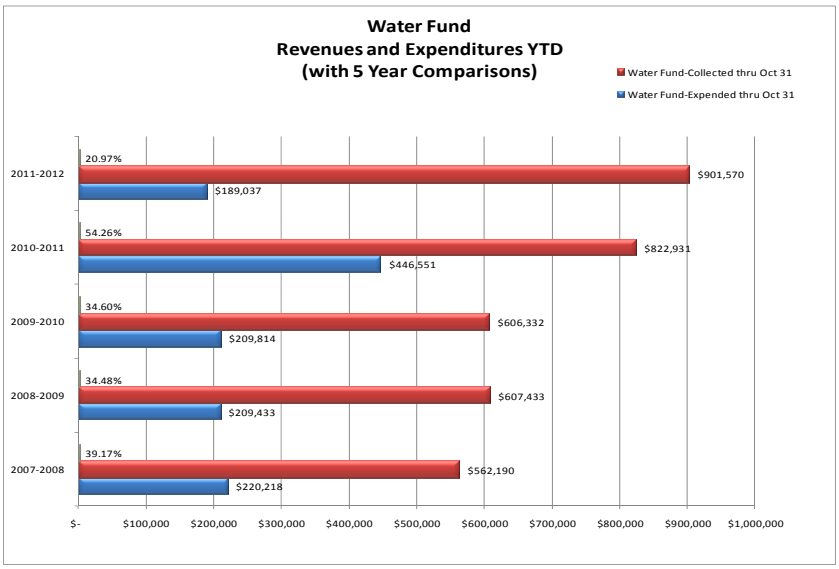
*What this means:* The City will closely monitor water user revenue to ensure we are able to meet all bond covenants in relation to the bond issuance of the previous year.




## Water Fund Expenditures

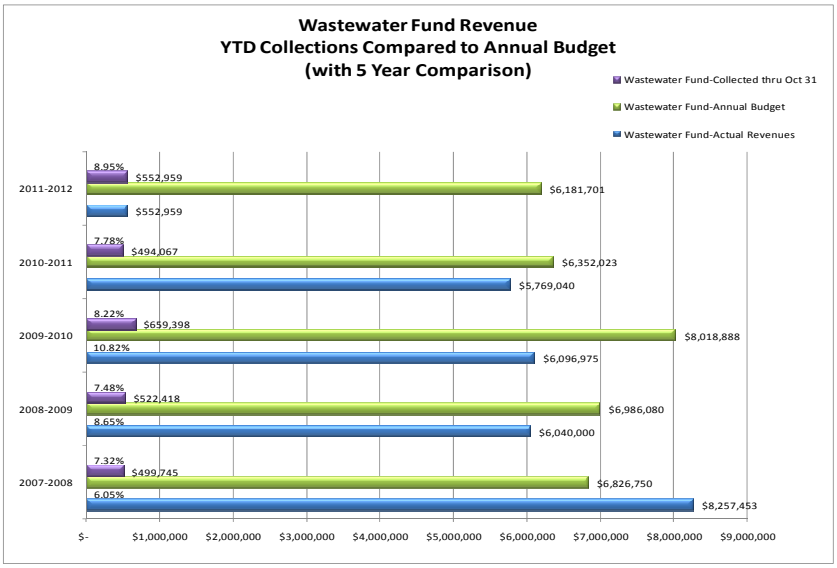
*What we are seeing and projecting:* The previous 4 year average is 3.0% of budget for this time of year. For 2011-2012, we are at 2.2%.

Water Supply-.4% spent YTD
PI-0% spent YTD
Water Distribution-3.1% spent YTD
Utility Billing-4.8% spent YTD



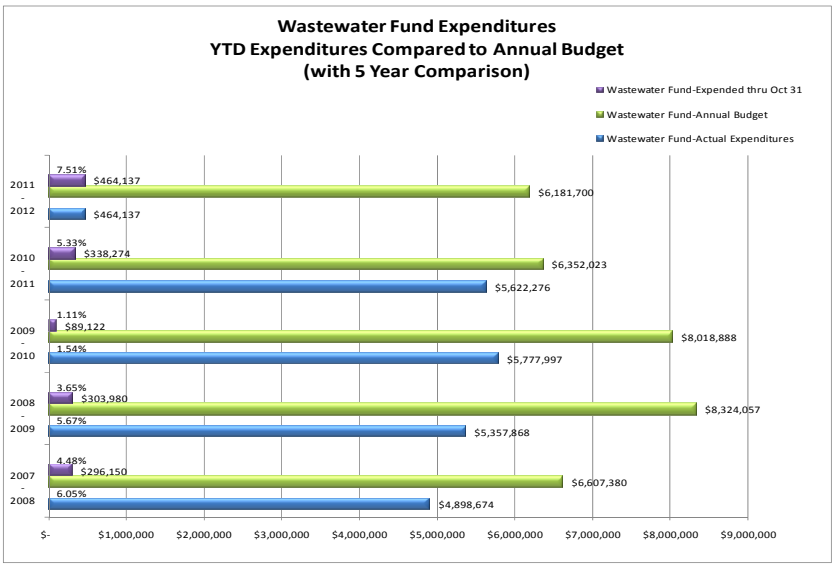

## Current Water Revenues and Expenditures

*What we are seeing:* Currently, the Water Fund has received more revenue than has been expended. This trend is very typical for this time of year.




## Wastewater Fund Revenues

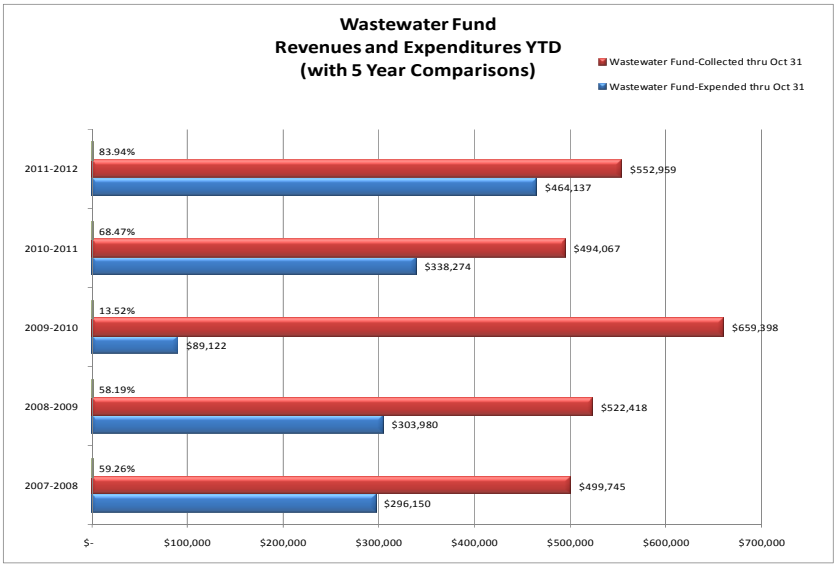
*What we are seeing and projecting:* The Wastewater Fund is at 9.0% one month, or 8.3%, into the fiscal year. The prior 4 year average of actual revenue for October is 7.7%. The City will closely monitor revenues variances in this fund, and adjust expenditures accordingly.




## Wastewater Fund Expenditures

*What we are seeing and projecting:* Expenditures in this fund are at 7.5% of budget for the year. The prior 4 year average of expenditures to budget this time of year is 3.6%.

Collection-17.1% spent to date.
Treatment-4.9% spent to date.




## Current Wastewater Revenues and Expenditures

*What we are seeing:* The Wastewater fund has more revenue than expenditures at this time of year which is typical for this time of the year.