City of Twin Falls, Idaho

Monthly Financial and Economic Dashboard

Issued December 21, 2011

Reporting Period: November 2011

Our Cash…

Balances as of November 30, 2011.

General Fund – Cash & Investments

Nov. 2011	$13.197 M
Nov. 2010	$11.966 M
Avg. Nov. 2007-09	$ 8.190 M
Restricted Cash	$13.197 M
Unrestricted Cash Available	$ 0 M

Street Fund – Cash & Investments

Nov. 2011	$ 2.587 M
Nov. 2010	$ 2.269 M
Avg. Nov. 2007-09	$ 4.109 M
Restricted Cash	$ 2.587 M
Unrestricted Cash Available	$ 0 M

Capital Fund – Cash & Investments

Nov. 2011	$ 3.789 M
Nov. 2010	$ 3.011 M
Avg. Nov. 2007-09	$ 1.485 M
Restricted Cash	$ 3.789 M
Unrestricted Cash Available	$ 0 M

Water Fund – Cash & Investments

Nov. 2011	$ 8.138 M
Nov. 2010	$17.139 M
Avg. Nov. 2007-09	$ 6.743 M
Restricted Cash	$ 5.779 M
Unrestricted Cash Available	$ 2.359 M

Sewer Fund – Cash & Investments

Nov. 2011	$ 2.437 M
Nov. 2010	$ 2.362 M
Avg. Nov. 2007-09	$ 3.593 M
Restricted Cash	$ 2.437 M
Unrestricted Cash Available	$ 0 M

Our Cash Flows…

General Fund Revenues and Expenses		FY 2012: Nov to Nov 2011	FYs 2008-2011 avg.
		Comparison of YTD % Avg.	.
Fiscal Year 2012 Budget	**$18,067,458**		
Revenues to Date	$1,333,598	7.4 %	7.3 %
Expenditures to Date	$2,749,618	15.2 %	14.2 %
Street Fund Revenues and Expenditures			
Fiscal Year 2012 Budget	**$5,092,183**		
Revenues to Date	$ 632,409	12.4 %	11.5 %
Expenditures to Date	$ 503,743	9.9 %	8.9 %
Water Fund Revenues and Expenditures			
Fiscal Year 2012 Budget	**$8,705,330**		
Revenues to Date	$1,552,156	17.8 %	14.3 %
User Fees Revenues	$1,132,638	18.5 %	15.0 %
Expenditures to Date	$1,357,495	15.6 %	11.9 %
Sewer Fund Revenues and Expenditures			
Fiscal Year 2012 Budget	**$6,181,701**		
Revenues to Date	$1,169,334	18.9 %	14.7 %
User Fees Revenues	$1,114,542	18.5 %	15.1 %
Expenditures to Date	$1,065,012	17.2 %	11.0 %

Specific Revenues Collections at a Glance…

Property Tax Collections		FY 2012: Nov to Nov 2011	FYs 2008-2011 avg.
		Comparison of YTD % Avg.	.
Budget	**$16,024,755**		
Revenues to Date	$173,049	1.1 %	.9 %
State Shared Revenues Collections			
Budget	**$5,361,530**		
Revenues to Date	$1,220,911	22.8 %	22.7 %
Building Permit Revenues Collections			
Budget	**$465,000**		
Revenues to Date	$86,448	18.6 %	13.0 %

Building Permits at a Glance…

New Commercial Building Permits Issued

Nov. 2011/Total for Fiscal Year	2/3
Estimated Permit Value for Month	$0.942 M
Nov. 2010/Total for Fiscal Year	0/4
Estimated Permit Value for Nov. 2010	$0.000 M

Single Family Building Permits Issued

Nov. 2011	5
Nov. 2010	13
Five-Year Average for Nov.	24
Thru Nov. for FY 2012	10
Thru Nov. for FY 2011	19
Five-Year Average (FY'07 – '11)	39

Estimated Total Value of Building Permits Issued

Estimated Total Value for FY2012	$ 2.255 M
Estimated Total Value for FY2011	$ 2.475 M

Unemployment Indicators

	Current	Change from: Last Month	Last Year
National Unemployment Rate	8.6%	9.0%	9.8 %
Idaho Unemployment Rate	8.5%	8.8 %	9.6 %
Twin Falls Unemployment Rate	8.6%	8.5 %	9.2 %

Economic Information

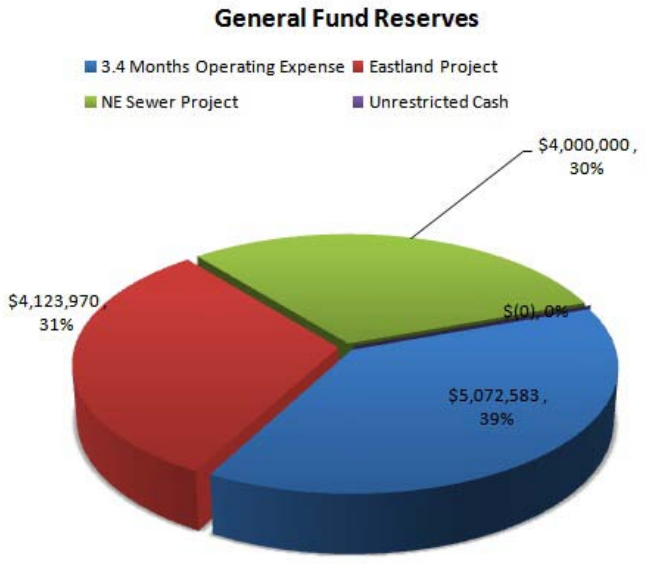
Change from:	Last Month	Last Year
Municipal Cost Index (MCI)	0.3 %	4.9 %
Consumer Price Index (CPI)	.3 %	3.9 %

City of Twin Falls, Idaho

Monthly Financial and Economic Dashboard
Reporting Period: November 2011
Published: December 2011

General Fund

Revenues		
Total Revenues Received for Fiscal Year 2012		$ 1,333,598
Total Anticipated Revenues Budgeted for Fiscal Year 2012		$ 18,067,458
Expenses		
Total Expenses Made in Fiscal Year 2012		$ 2,749,618
Total Anticipated Expenditures Budgeted for Fiscal Year 2012		$ 18,067,458
Cash Reserves and Investments		
Cash and Investments in Reserve		$ 13,562,241
Use of General Fund cash to cover short fall in the Golf Fund		$ (365,688)
		$ 13,196,553
Eastland Project	$ 4,123,970	
NE Sewer Project	$ 4,000,000	
3.4 Months Operating Expense	$ 5,072,583	
Total Restricted Cash		$ (13,196,553)
Unrestricted Cash - November 2011		$ (0)



City of Twin Falls, Idaho

Monthly Financial and Economic Dashboard
Reporting Period: November 2011
Published: December 2011

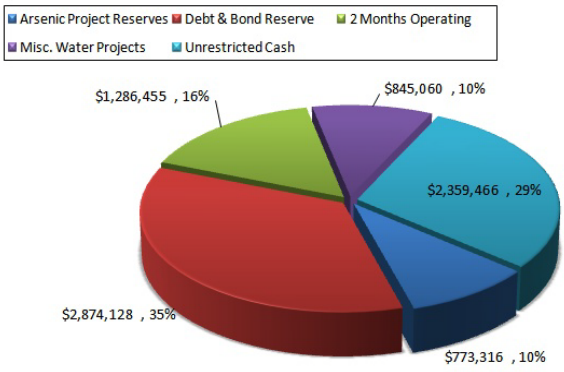
Street Fund

Revenues		
Total Revenues Received for Fiscal Year 2012		$ 632,409
Total Anticipated Revenues Budgeted for Fiscal Year 2012		$ 5,092,183
Expenses		
Total Expenses Made in Fiscal Year 2012		$ 503,743
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*	*$ 2,101,951*
		$ 3,345,142
Cash Reserves and Investments		
Cash and Investments in Reserve		$ 2,586,832
Restricted Cash		
4 Months Operating	$ 549,694	
Misc. Street Projects	$ 2,037,138	
Total Restricted Cash		$ (2,586,832)
Unrestricted Cash - November 2011		**$ 0**

Water Fund

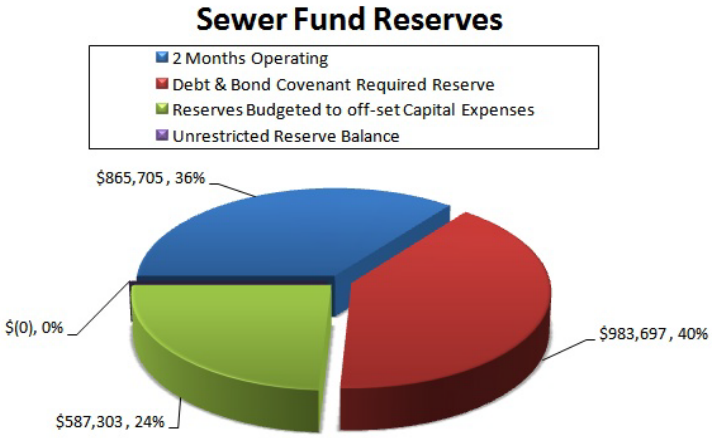
Revenues		
Total Revenues Received for Fiscal Year 2012		$ 1,552,156
Total Anticipated Revenues Budgeted for Fiscal Year 2012		$ 8,705,330
Expenses		
Total Expenses Made in Fiscal Year 2012		$ 1,357,495
Total Anticipated Operations Expenditures Budgeted for Fiscal Year 2012		$ 7,718,732
Total Anticipated Capital Expenditures Budgeted for Fiscal Year 2012		$ 986,598
	Budget	Remaining
Misc.	$ 182,500	$ 44,514
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
		$ 845,060
Cash Reserves and Investments		
Cash and Investments in Reserve		$ 7,365,109
Bond Proceeds for Arsenic		$ 773,316
Restricted Cash		
Arsenic Project	$ 773,316	
2 Months Operating	$ 1,286,455	
Debt & Bond Covenant Required Reserve	$ 2,874,128	
Misc. Water Projects	$ 845,060	$ (5,778,959)
Unrestricted Cash - November 2011		**$ 2,359,466**

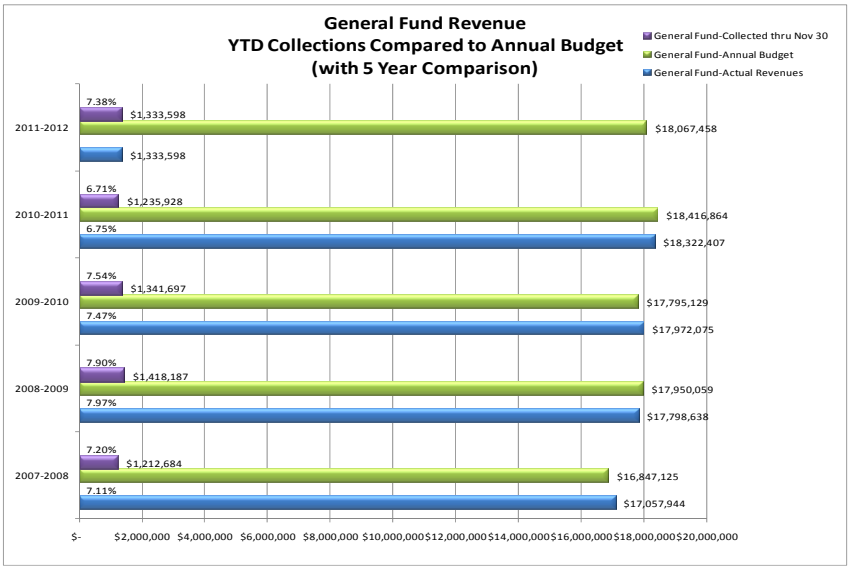
Water Fund Reserves



Sewer Fund

Revenues		
Total Revenues Received for Fiscal Year 2012		$ 1,169,334
Total Anticipated Revenues Budgeted for Fiscal Year 2012		$ 6,181,701
Expenses		
Total Expenses Made in Fiscal Year 2012		$ 1,065,012
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	$ 222,731
Tools	$ 3,500	$ 3,500
Plant Upgrades	$ 251,000	$ 251,000
UV Bulbs & Ballasts	$ 100,000	$ 100,000
TSS - Auger Falls	$ 168,000	$ 167,000
Miscellaneous Projects (Revenue pending)	$ 30,472	$ 30,472
		$ 959,203
Cash Reserves and Investments		
Cash and Investments in Reserve		$ 2,436,704
Restricted Cash		
2 months of Operating	$ 865,705	
Debt & Bond Covenant Required Reserve	$ 983,697	
Misc. Sewer Projects (Reduced by $371,900 until rev. rec'd to move fwd)	$ 587,303	$ (2,436,705)
Unrestricted Cash - November 2011		**$ (0)**

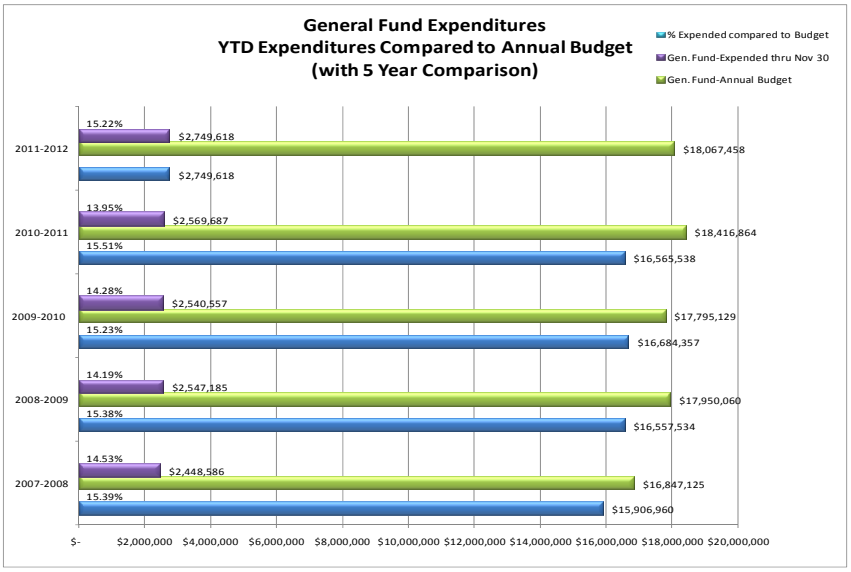




General Fund Revenues

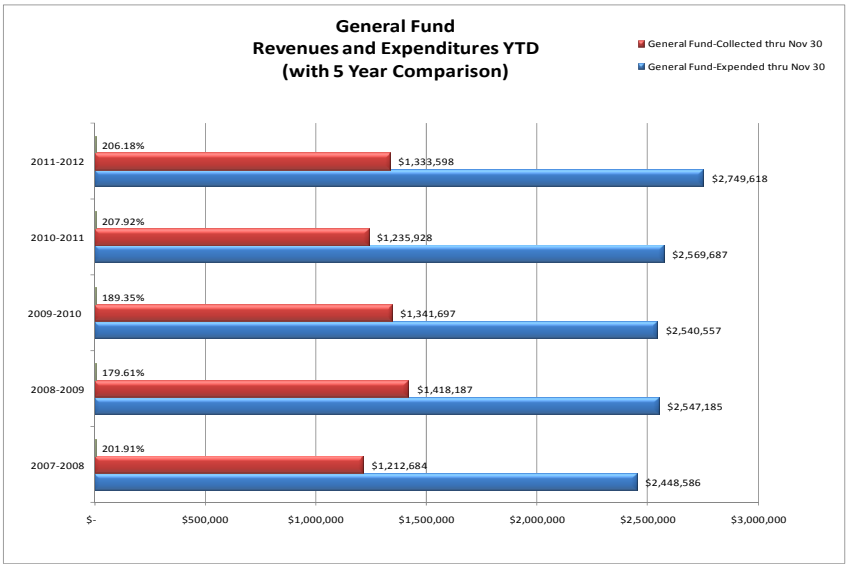
What we are seeing: General Fund revenues are at 7.4% of budget 16.7% through the year. This is typical, as the General Fund is heavily supported by property tax dollars, and the 1st of 2 payments won't be received until January 2012. Total building dept. revenues are at 18.6% of budget. Building permit revenue is at 17.4% of budget while electrical, plumbing & mechanical permits are at 21.2%.

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



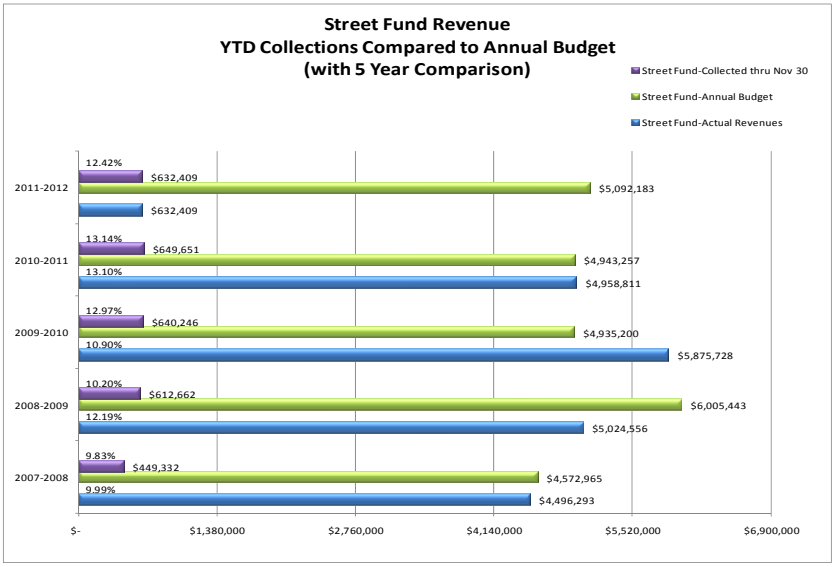
General Fund Expenditures

What we are seeing and projecting The General Fund is 15.2% spent 16.7% through the year. The prior 4 yr average for this same time of year is 14.2%. 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.



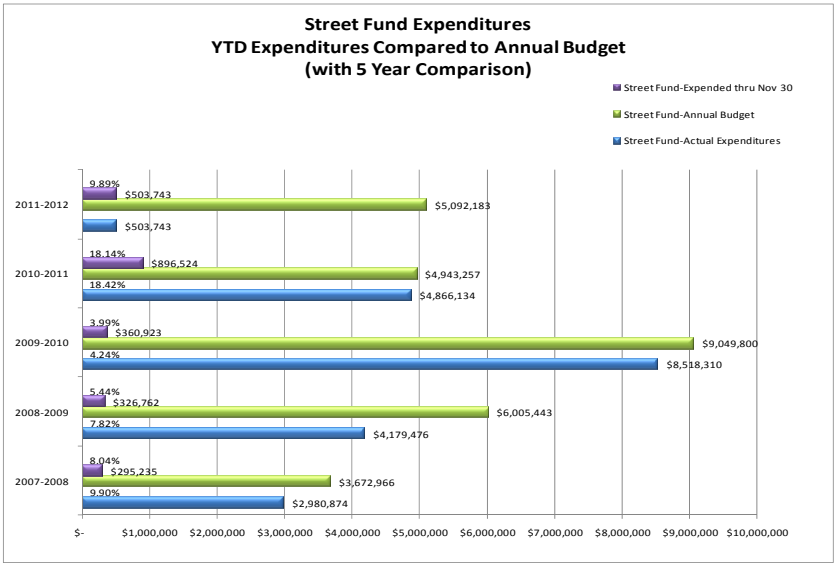
Current General Fund Revenues and Expenditures

What we seeing: For November, 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%) The first payment won't be received until January 2012. The City has reserves (i.e. 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

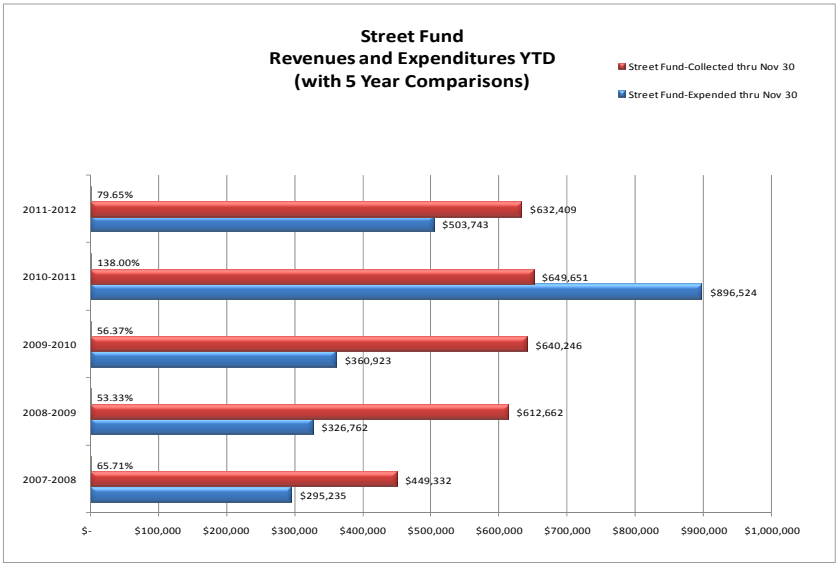
What we are seeing and projecting: The Street Fund revenues are at 12.4% of budget 16.7% through the year. Property taxes, highway user revenue and road & bridge tax account for 75.5% of the Street Fund's budgeted revenues. The City won't receive property tax dollars until January 2012.



Street Fund Expenditures

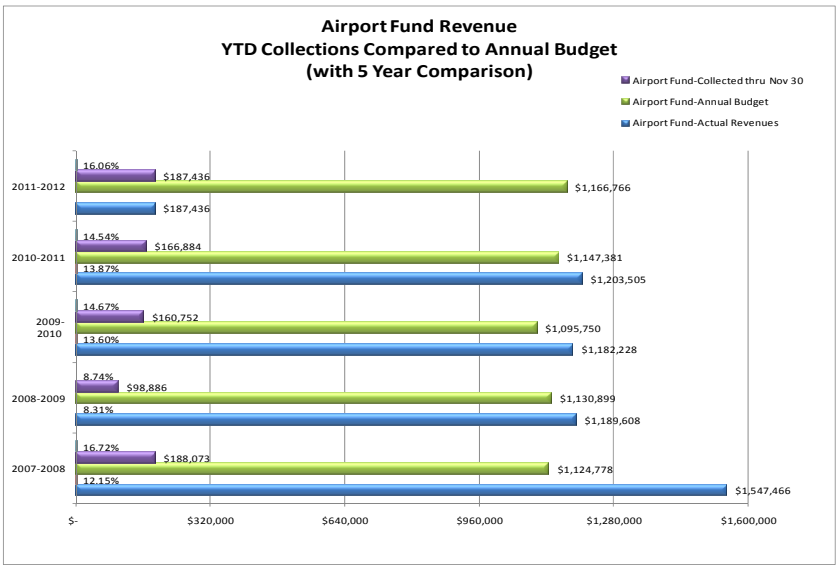
What we are seeing and projecting: The Street Fund is 9.9% spent 16.7% through the fiscal year. The previous 4 year average is 8.9% through November.

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.



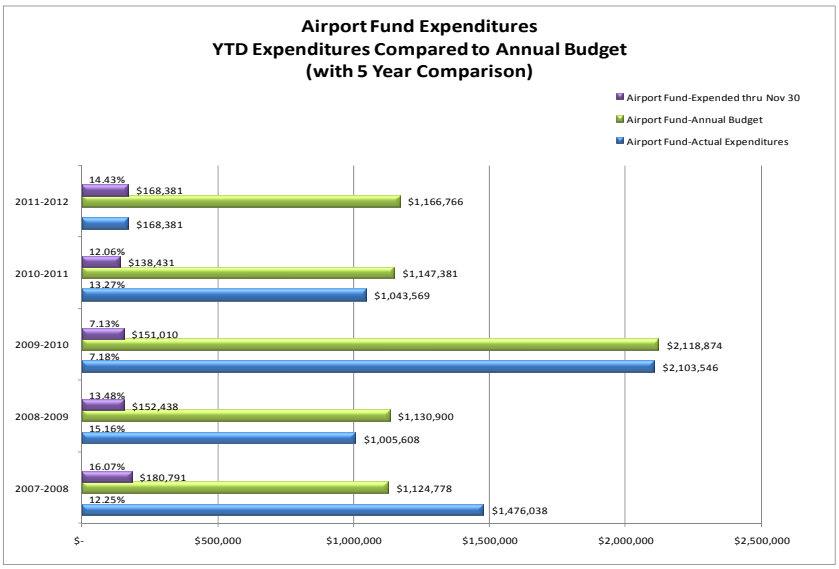
Current Street Fund Revenues and Expenditures

What we are seeing and projecting: The Street Fund has more revenues than expenditures at this time of year. This is typically the case as there is a slowdown in construction during the winter months and revenues follow a different cycle.



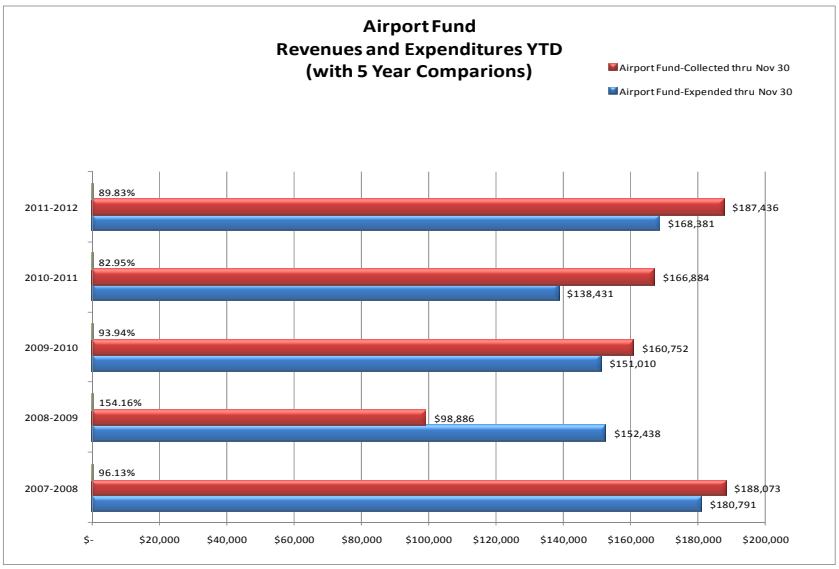
Airport Fund Revenues

What we are seeing and projecting: The previous 4 year average of actual revenues receipted this time of year is 13.7%. For 2012, the YTD receipts are 16.1% 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 20.5% of this revenue 16.7% 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.



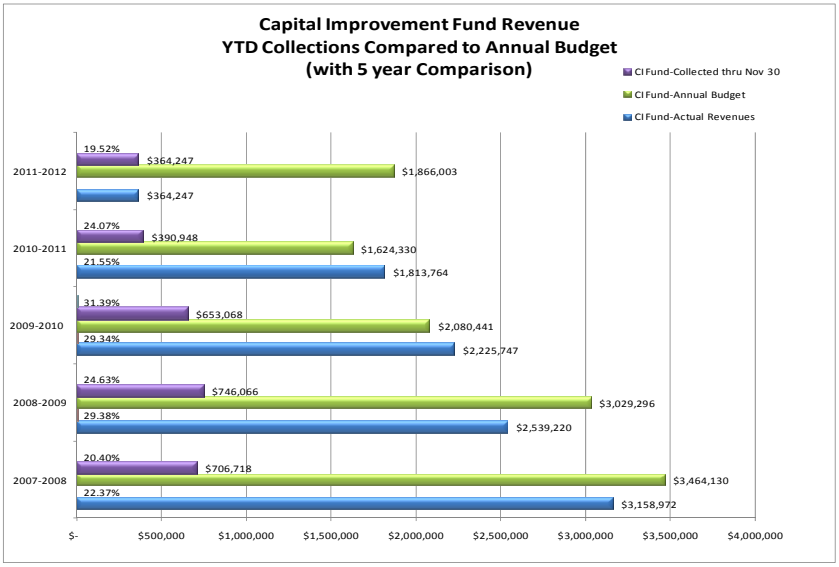
Airport Fund Expenditures

What we are seeing and projecting: The current year-to-date expenditures at the Airport are 14.4% of budget, and are above the previous 4 year average of 12.2%. The budget for 2012 has very few capital projects planned, and budgeted expenditures are mostly to cover maintenance and operation expenses.



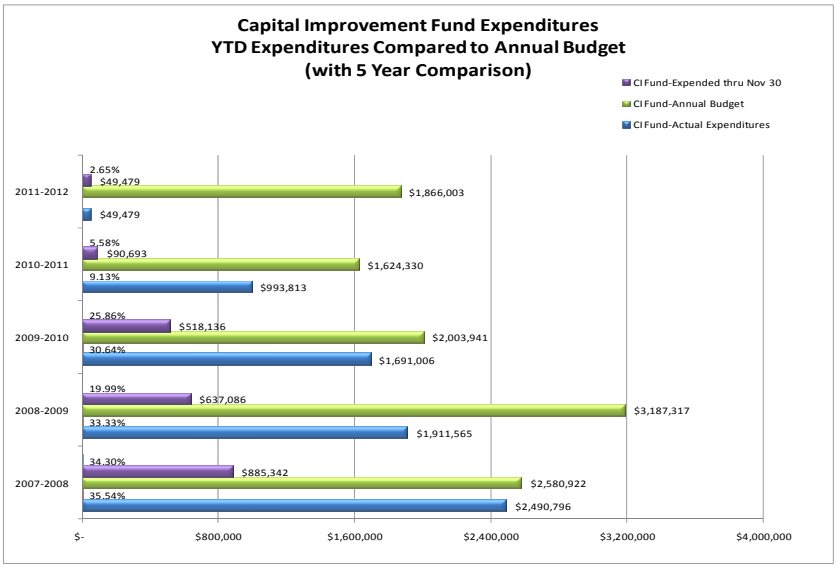
Current Airport Fund Revenues and Expenditures

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.



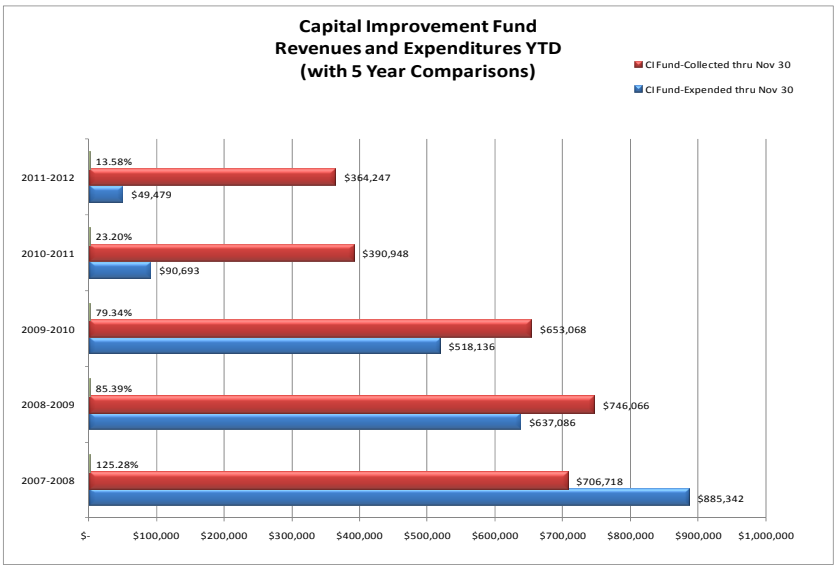
Capital Improvement/Special Project Fund Revenues

What we are seeing and projecting: The previous 4 year average of actual receipts in the CI Fund 2 months into the year is 25.1%. The City is currently at 19.5%. 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

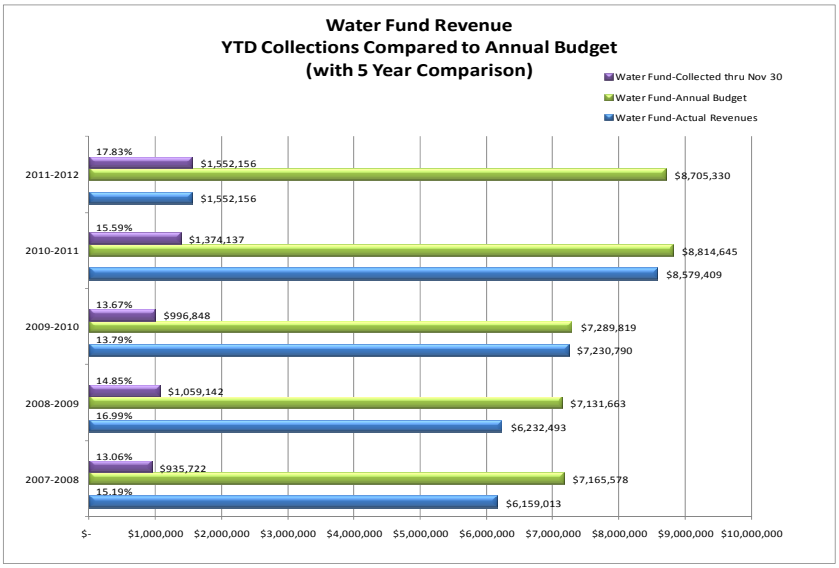
What we are seeing and projecting: The 4 year average of actual expenditures this time of year is 21.4% of budget. We are currently at 2.7%. There is some degree of control over the timing of expenditures in the Capital Improvement Fund and this first two months is the smallest ever. The Fund expenditures 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.

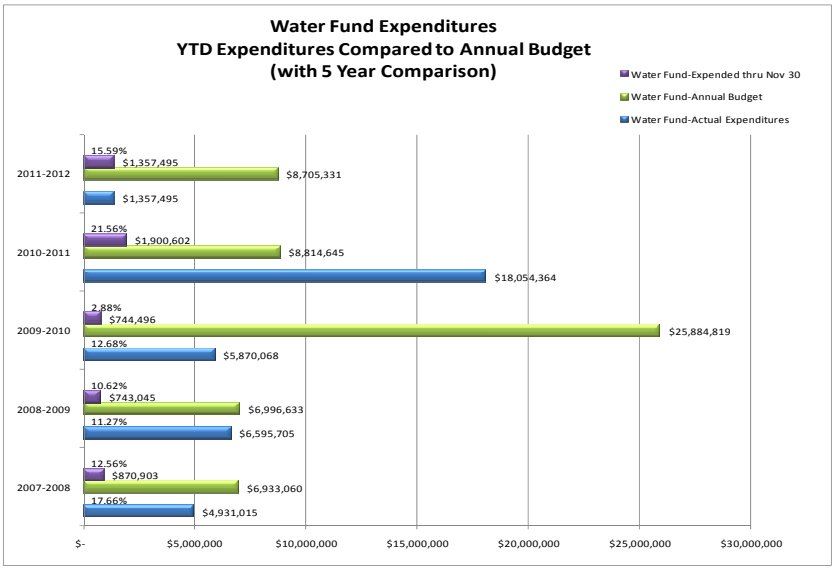
What this means: The situation with excess revenues in the fund is a result of a cautious approach to budgeted expenditures.



Water Fund Revenues

What we are seeing and projecting: The previous 4 year average of revenue for the month of November is 14.3%. We are currently at 17.8%.

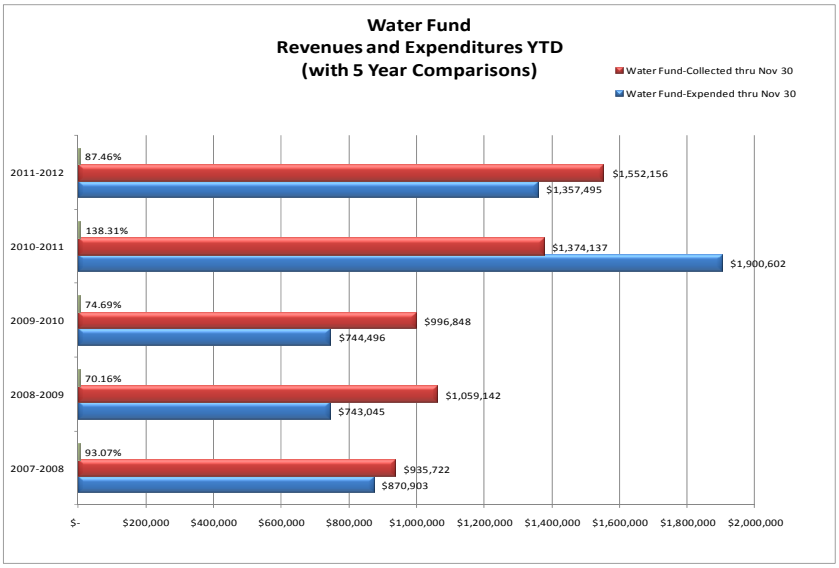
What this means: The City will closely monitor water user revenue to ensure we are able to meet all bond covenants in relation to the recent bond issuance for water construction projects.



Water Fund Expenditures

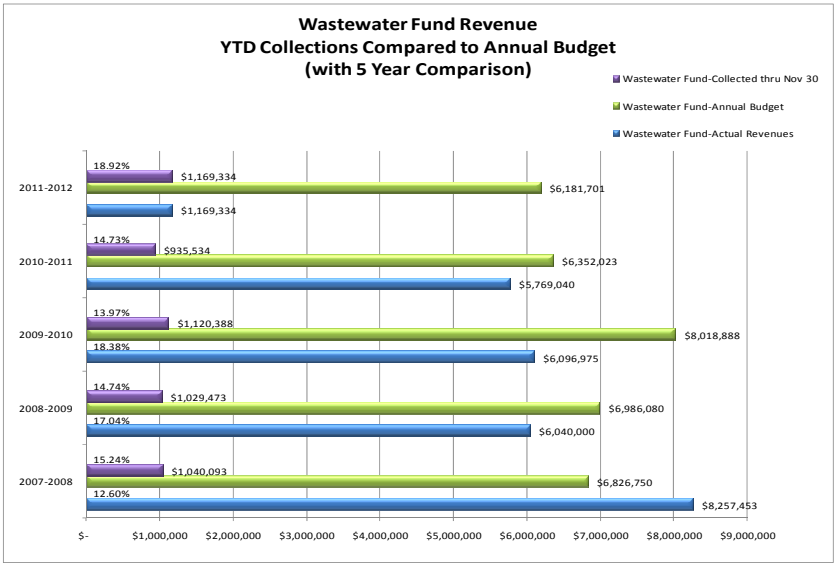
What we are seeing and projecting: The previous 4 year average is 11.9% of budget for this time of year. For 2011-2012, we are at 15.6%.

Water Supply-20.1% spent YTD
PI-1.8% spent YTD
Water Distribution-7.5% spent YTD
Utility Billing-15.6% spent YTD



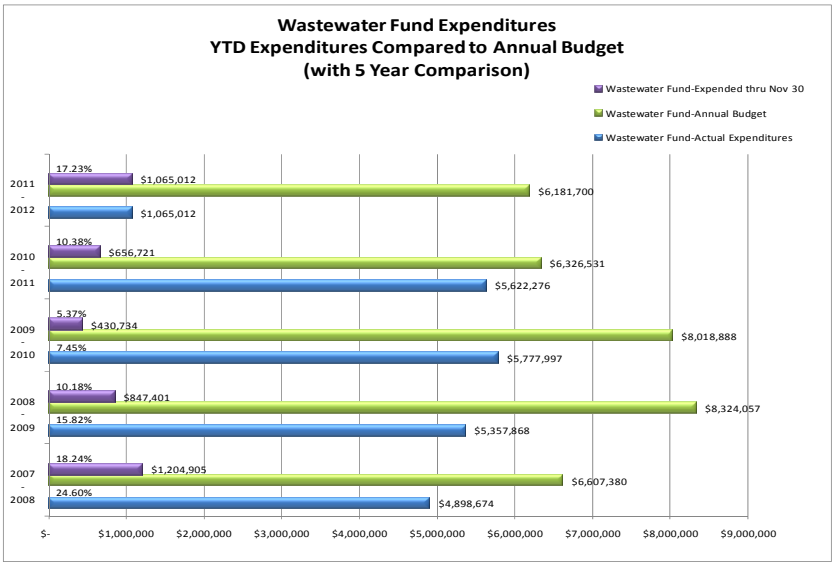
Current Water Revenues and Expenditures

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 18.9% two months, or 16.7%, into the fiscal year. The prior 4 year average of actual revenue for November is 14.7%. The City will closely monitor revenues variances in this fund, and adjust expenditures accordingly.

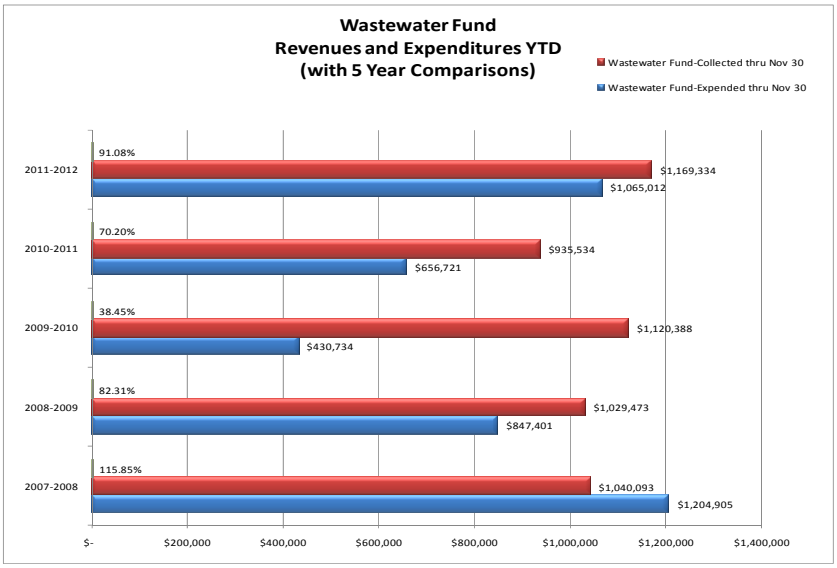


Wastewater Fund Expenditures

What we are seeing and projecting: Expenditures in this fund are at 17.2% of budget for the year. The prior 4 year average of expenditures to budget this time of year is 11.0%.

Collection-44.2% spent to date.
Treatment-10.1% spent to date.

The Collection expenditures of 44.2% relate directly to a construction project for the Rock Creek Lift Station which saw construction condensed in the current month.



Current Wastewater Revenues and Expenditures

What we are seeing: The Wastewater fund has less revenue than expenditures at this time of year which is not typical for this time of the year and is related directly to the construction referenced above.