

Monthly City Cash Report

A short discussion to provide helpful information on how to read the report.

a. **Timing.** We present this report to the Council on the third Thursday of the month, reporting the cash situation as of the end of prior month. Thus, during the October meeting we report the cash situation as of the end of September and so on.

b. **What is included.** The cash report displays all the money that the city has. A household analogy might be list of what you hold in all of your checking and savings accounts. There are things other than cash that are important, like debt and non-financial assets. We report those in our annual audited financial report. Still, cash is very important and the Council monitors it monthly.

c. **Structure of the report.**

1) **Statement of Cash and Cash Equivalents for City Funds.** By “city funds,” we mean the money available to support operations, as opposed to money restricted to support activity in three trust funds. We report that separately, per 3) below. In this one-page section, citizens should note how much money we have, how it went up or down versus the prior month, and how the money is invested. It is normal for the city to “lose” cash in most months, as expenses exceed revenue. The exception is in January and July, when revenue spikes with semi-annual property tax receipts.

2) **Change in Cash and Cash Equivalents for City Funds.** This one page report details how the cash changed during the month, with emphasis on revenue received. The major expense is “all checks issued.” We don’t detail the expenses here but we do provide a separate report that does (Payroll and Claims Report). Citizens should note the various revenue sources and we often provide comparisons to prior years on important items such as sales tax revenue and so on.

3) **Statement of Cash and Investment Balances for Trust Funds.** This is where we discuss the status of the three trust funds, with Police Retirement being the largest. This one page shows the investment status, discusses changes during the month and summarizes the fund balances all on one page. Citizens should note how this money is invested and how fund balances changed. Since the retirement fund has long-term liabilities, it is typically invested in long-term bonds.

4) **Fund balances for All Funds.** This report displays the cash by city fund, with a comparison to the previous month. The total on this report equals the total of the city funds (report #1) and the trust funds (report #3). The second page provides discussion and analysis for the month. Citizens should note funds that are negative, as these are borrowers from the General Fund. Some funds are always negative because they are financed with federal grants. We spend the money and then wait to get reimbursed. While typical, it is still important to monitor.

CITY OF POCATELLO
STATEMENT OF CASH, CASH EQUIVALENTS AND INVESTMENTS BALANCES FOR CITY FUNDS
AS OF JUNE 30, 2009

	Value at Market
Cash on Hand	\$ 23,479.19
Cash in Banks	2,185,869.52
Cash held by third parties	579,047.15
Cash held in Broker Accounts	1,930.47
Cash held at the State of Idaho Investment Pool	15,782,941.06
Total cash	\$ 18,573,267.39

Investments at Fairmarket Value

Current Investments

City Government

Certificate of Deposit

\$ 1,168,328.48

Federal Agency Notes

0.00

Total cash and cash equivalents

"The Number": Down \$426,876.13 from last month. Represents 78.85% in cash or short term investments

\$ 19,741,595.87

Long-Term Investments

General Government

State Investment Pool Bond Fund

\$ 5,296,752.46

Total long-term investments

Represents 21.15% total in longer term investments

\$ 5,296,752.46

Total Cash, Cash Equivalents and Long-Term investments

"All the city money we have": Down \$417,027.28 from last month,

\$ 25,038,348.33

**Change in Cash and Equivalents City Funds
June 30, 2009**

Cash Receipts

Zoo Receipts	\$ 16,619.29
Animal Control Fees and Fines	19,380.56
Refunds and reimbursements	20,331.28
Police Fees and Fines	21,727.38
Bannock County Road and Bridge	22,115.02
Interest Earnings	27,576.57
Airport Rent & Landing Fees	41,691.80
Golf Lease	47,508.93
Idaho State - Commerce Grant - Hoku (completed execution of \$203K grant)	55,614.85
Community Recreation Center Service Charges	58,288.31
Ross Park Pool	63,536.65
IHFA grant - Rosewood (1st reimbursement in new NSP program)	93,077.18
Other miscellaneous receipts	100,081.83
Transit Service Charges	127,090.38
Water Pollution Control Service Charges	131,942.84
Idaho State Liquor Tax (up \$14,871 (11.2%) from last year)	148,032.00
School District 25-School Resource Officers	155,665.53
Ambulance	173,794.98
Building Fees and Permits (PMC portion = \$447,037.99)	550,997.90
Bannock County tax	583,967.48
Utility Billing Service Charges	1,667,665.49
from outside sources	<u>4,126,706.25</u>

Cash Disbursements

Total payroll and material claims per June 4th report	-4,596,961.65
Less Trust Funds Claims	65,225.84
City Fund payroll and material claims	-4,531,735.81
Merchant fees (credit card acceptance fees)	-3,761.69
Bank service charges	-3,126.79
Returned Checks	-13,773.26
Other checks cut (Library trustee, Youth forum, Police narc's)	-1,229.25
Administration support fee	44.42
Total cash dispersed to outside sources	<u>-4,553,582.38</u>
Net cash received by operations	<u><u>-426,876.13</u></u>

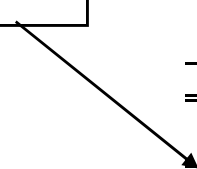
Internal activity

Long-term investments sold	
City Portfolio	
Other disbursements	
Capital Gain/Loss	
Other Receipts	
Principal Accrued	16,410.88
Long-term investment purchased	
Net change in cash and long term investment	<u><u>-410,465.25</u></u>

Operating result for June 09: Down
\$ 417,027.28

Fair Market Value Adjustments

City Long Term portfolio	-6,562.03
Net change in cash value and long term investment value	<u><u>\$ (417,027.28)</u></u>



CITY OF POCATELLO
STATEMENT OF CASH, CASH EQUIVALENTS AND INVESTMENTS BALANCES FOR TRUST FUNDS
AS OF JUNE 30, 2009

Cash in Bank	\$272,718.31
Cash held in Broker Accounts	46,797.77
Total cash and cash equivalents	\$319,516.08
LONG TERM INVESTMENTS	
Commercial Notes	\$485,084.54
FHLB Bonds	411,098.05
FNMA Mortgage Notes	4,713,138.95
FHLMC Mortgage Notes	2,818,578.49
GNMA Mortgage Pools	170,237.29
Total Cash, Cash Equivalents and Long-Term Investments	\$8,917,653.40

"All the Trust money we have":
 Down \$120,194.45 for the month

Change in Cash and Equivalents For Trust Funds
For May 2009

Cash Receipts	
Bannock and Power County Tax	\$79.10
Return of Investment Capital	220,135.67
Interest	32,670.54
<i>from outside sources</i>	252,885.31
Cash Disbursements	
All checks issued	-65,225.84
L/T Investment Purchased	-235,000.00
Bank charges	-157.65
Admin Support Fee	-44.42
Total cash dispersed to outside sources	-300,427.91
Net cash received by operations	-\$47,542.60
Internal activity	
Long-term investments sold	
Police Retirement Portfolio	\$235,000.00
Other disbursements	
Capital Gain/Loss	-57.36
Other Receipts	
Principal Accrued	
Long-term investment purchased	-220,135.67
Net change in cash and long term investment	-\$32,735.63
Fair Market Value Adjustments (Unrealized)	
Police Long Term portfolio	-87,458.82
Net change in cash value and long term investment value	-\$120,194.45

Trust operating result for
June 2009:
 Down \$120,194.45

TRUST FUND BALANCES - CHANGE
June 30, 2009

FUNDS	CASH ENDING BALANCE 05/31/09	CASH ENDING BALANCE 06/30/09	NET CHANGE IN CASH BY FUND
951 POLICE RETIREMENT TRUST	9,001,582.94	8,881,349.48	-\$120,233.46
953 AIRPORT BOND TRUST	16,460.79	16,478.50	17.71
961 SO. BAN. HWY. DEV. TRUST	19,804.12	19,825.42	21.30
TOTALS	\$9,037,847.85	\$8,917,653.40	-\$120,194.45

FUNDS	CASH ENDING BALANCE 05/31/09	CASH ENDING BALANCE 06/30/09	NET CHANGE IN CASH BY FUND
001 GENERAL FUND	1,708,638.56	1,488,651.06	-219,987.50
002 LIABILITY INSURANCE FUND	589,321.86	650,721.91	61,400.05
003 STREET FUND	195,343.44	(76,560.25)	-271,903.69
004 RECREATION FUND	223,856.68	277,979.65	54,122.97
005 CEMETERY FUND	169,048.11	148,301.12	-20,746.99
006 AIRPORT FUND	135,387.45	102,714.14	-32,673.31
007 LIBRARY FUND	200,698.44	135,156.59	-65,541.85
009 POC. REG. TRANSIT FUND	(482,364.65)	(490,946.38)	-8,581.73
012 VIDEO SERVICES FUND	129,249.72	105,909.34	-23,340.38
013 BUSINESS IMPROV. FUND	82,327.00	82,327.00	0.00
014 CHIEF THEATRE FUND	151,933.14	150,878.81	-1,054.33
015 FIRE SAFETY FUND	0.00	0.00	0.00
016 EMERGENCY REPAIR FUND	20,091.18	8,041.88	-12,049.30
017 STORMWATER ENVIRONMENTAL SCIENCE FUND	56,694.97	27,657.71	-29,037.26
SUBTOTAL SPECIAL REVENUE FUNDS	1,471,587.34	1,122,181.52	-349,405.82
030 SANITATION FUND	2,781,908.90	2,865,004.26	83,095.36
031 WATER FUND	2,260,336.74	2,223,294.78	-37,041.96
032 WATER POLLUTION CONTROL	2,682,927.09	2,802,534.51	119,607.42
035 AMBULANCE FUND	182,035.13	223,165.51	41,130.38
SUBTOTAL ENTERPRISE FUNDS	7,907,207.86	8,113,999.06	206,791.20
050 INFORMATION SYSTEMS FUND	236,831.93	245,588.41	8,756.48
052 UTILITY BILLING FUND	652,313.46	660,737.36	8,423.90
053 MEDICAL INSURANCE FUND	1,446,648.43	1,450,333.27	3,684.84
054 PUBLIC WORKS DIRECTOR	109,164.32	115,655.53	6,491.21
055 FUEL INTERNAL SERVICE FUND	65,447.54	48,440.09	-17,007.45
SUBTOTAL INTERNAL SERVICE FUNDS	2,510,405.68	2,520,754.66	10,348.98
059 DEBT SERVICE FUND GOV	(31,675.49)	(36,738.97)	-5,063.48
060 DEBT SERVICE FUND WPC	1,233,500.90	1,233,412.22	-88.68
061 DEBT SERVICE FUND WATER	960,297.60	960,688.98	391.38
SUBTOTAL DEBT SERVICE FUNDS	2,162,123.01	2,157,362.23	-4,760.78
070 FEDERAL AID PROJECTS	27,367.72	(75,857.56)	-103,225.28
071 STATE PROJECTS	(123,575.86)	(72,127.68)	51,448.18
072 AIRPORT CONSTRUCTION	94,302.74	69,748.54	-24,554.20
073 WATER CONSTRUCTION	8,684,296.74	8,683,981.45	-315.29
078 CAPITAL ACQUISITION FUND	27,363.00	27,363.00	0.00
SUBTOTAL CAPITAL PROJECT FUNDS	8,709,754.34	8,633,107.75	-76,646.59
080 FORECLOSURE STABILIZATION	(108,509.06)	(55,799.34)	52,709.72
081 CDR-CDBG ENTITLEMENT FUND	(57,278.14)	(90,142.54)	-32,864.40
082 ENERGY BLOCK GRANT		0.00	
088 POLICE GRANT FUNDS	37,889.89	67,787.58	29,897.69
SUBTOTAL GRANT REVENUE FUNDS	-127,897.31	-78,154.30	49,743.01
951 POLICE RETIREMENT TRUST	9,001,582.95	8,881,349.48	-120,233.47
952 RETIREMENT PAYOUT TRUST	337,921.24	339,130.82	1,209.58
953 AIRPORT BOND TRUST	16,460.79	16,478.50	17.71
954 EIDC REVOLV. LOAN TRUST	116,400.70	116,378.53	-22.17
955 CDR LOAN TRUST	141,412.88	142,335.74	922.86
956 POLICE TRAINING TRUST	0.00	0.00	0.00
957 ZOO ANIMAL TRUST	31,384.54	32,214.18	829.64
958 WATER ACQUISITION TRUST	46,377.83	46,377.83	0.00
959 SIDEWALK REVOL. LOAN TRUST	54,927.17	54,925.99	-1.18
960 STANDROD TRUST	189,018.19	189,843.24	825.05
961 SO. BAN. HWY. DEV. TRUST	19,804.12	19,825.42	21.30
962 FACADE LOAN TRUST	57,837.81	58,264.32	426.51
963 PARKS AND RECREATION DEVELOPMENT TRUST	2,996.26	2,996.26	0.00
964 PROPERTY ABATEMENT FUND	52,496.05	62,041.32	9,545.27
SUBTOTAL TRUST AND RESTRICTED FUNDS	10,068,620.53	9,962,161.63	-106,458.90
970 SEIZED FUNDS AGENCY	74,243.65	23,629.48	-50,614.17
971 UNCLAIMED PROPERTY AGENCY	0.00	0.00	0.00
973 STATE SALES TAX AGENCY	0.00	1,187.48	1,187.48
974 COBRA INS. AGENCY	8,539.80	11,121.16	2,581.36
SUBTOTAL AGENCY FUNDS	82,783.45	35,938.12	-46,845.33
TOTAL ALL FUND TYPES	34,493,223.46	33,956,001.73	-537,221.73

Discussion & Analysis ("City Funds"):

City Operating result for June 2009 was a loss of \$417,027.28.

City Revenues: June was an average month for revenues (\$4.1m vs \$3.8m last year) with the exception of Building Permit revenues which were much higher due to the \$500k in permit fees received from the Portneuf Medical Center. We received State liquor revenues of \$148,032.00, up from last years 133,161.00. We received the following grant revenue: Idaho State Departmen of Commerce, \$55,614.85 and Federal IHFA grant \$93,077.18

City Expenses: Expenses were average for June. We had \$4.5 million in expense, (vs. \$4 million in 2008) and \$4.1 million in revenue such that at month's end, the city is down \$417,027.28 (city funds).

City Investment Posture: At month end, City funds were 79% in cash or short-term investments and 21% in long term investments. \$21,069,844.67 of all assets (62%) were in one of the two State of Idaho investment pools. State Investment Pool Short Term rate is .53% (an decrease of .09), State Investment Pool Long Term current yield rate is 3.95% (an increase of .21) and Wells Fargo Sweep account rate is .1% (unchanged). Citizens should note that the short term and bank sweep rates are very low and we don't expect them to rebound soon.

Discussion and Analysis ("Trust Funds"):

Trust Operating Result for June is a loss of \$120,194.45. We issued \$65,225.84 in benefits. Interest earnings, property tax remittance, and return of capital were not enough to offset costs and unrealized losses.

Trust Investment Posture for June had the following changes. We received principal returns of \$220,135.67, interest earnings of \$32,670.54, and property tax remittance of \$79.10. Unrealized capital losses were \$87,458.82. Overall, the trusts funds have 3.58% of their investments in cash or cash equivalents and 96.42% are in longer term investments.

Combined City and Trust Internal Borrowing Analysis:

All the money we have:	\$33,956,001.73
Less the stuff we really shouldn't touch:	
Sanitation Enterprise	2,865,004.26
Water Enterprise	11,867,965.21
WPC Enterprise	4,035,955.73
Medical Reserve	1,450,333.27
Trust Funds	<u>8,917,653.40</u>
Result:	\$ 4,819,089.86

This positive number, hence no internal borrowing this month. It is \$1,382,222.68 more than one year ago. The total amount of cash, cash equivalents, and long term investments is \$565,081.31 more than one year ago.

Outlook: July will be an above average month for revenue, as we will receive our second large annual property tax injection. We expect expenses to be average with seasonable increases in construction and recreation activities.

Overall: June's financial performance was satisfactory.

Respectfully,

David Swindell, Chief Financial Officer