

## 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 POCA TELLO**  
**STATEMENT OF CASH, CASH EQUIVALENTS AND INVESTMENTS BALANCES FOR CITY FUNDS**  
**AS OF APRIL 30, 2010**

	Value at Market
Cash on Hand	\$ 26,793.42
Cash in Banks	-45,688.40
Cash held by third parties	1,096,715.71
Cash held in Broker Accounts	1,831.94
Cash held at the State of Idaho Investment Pool	5,064,904.02
Total cash	\$ 6,144,556.69

Investments at Fairmarket Value

Current Investments

City Government

Certificate of Deposit	\$ 3,084,704.37
Key Bank Money Market Fund (General Funds)	3,216,888.62
Wells Fargo Money Market Fund (Water Bond Proceeds)	5,988,726.79

Total cash and cash equivalents

**"The Number":** Down \$3,276,336.46 from last month. Represents 76.92% in cash or short term investments

\$ 18,434,876.47

Long-Term Investments

General Government

State Investment Pool Bond Fund	\$ 5,561,269.56
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Total long-term investments

Represents 23.08% total in longer term investments

\$ 5,561,269.56

Total Cash, Cash Equivalents and Long-Term investments

**"All the city money we have":** Down \$3,244,605.33 from last month,

\$ 23,996,146.03

**Change in Cash and Equivalents City Funds**  
**April 30, 2010**

**Cash Receipts**

GIS Computer Program Fee	22,586.83	0.49%
Cemetery Receipts	27,195.00	0.59%
Police Fees and Fines	44,049.59	0.95%
Airport Rent & Landing Fees	47,355.47	1.02%
Water Service Charges	74,264.04	1.60%
Transit Service Charges	74,418.60	1.61%
Building Fees and Permits	78,104.84	1.68%
Economic development loan repayments	85,459.60	1.84%
Franchise Fee - Idaho Power (up \$9,035 (+9.6%) from Apr 2009)	102,700.29	2.22%
Idaho State Liquor Tax (down \$6,492 (-5.9%) from Apr 2009)	103,306.00	2.23%
Other Miscellaneous Receipts	132,251.65	2.85%
Community Recreation Center Service Charges	142,490.41	3.07%
Bannock County Ambulance	181,019.25	3.91%
Bannock County tax	183,124.21	3.95%
Franchise Fee - Intermountain Gas (down \$55,643 (-21.7%) from Apr 2009)	200,516.58	4.33%
Water Pollution Control Service Charges	202,418.03	4.37%
Transit Grant-State ID	233,393.00	5.03%
Idaho State Sales Tax Revenue Sharing (down \$10,902 (-2.9%) from Apr 2009)	360,245.87	7.77%
Idaho State Highway User Fees (down \$28,664 (-5.8%) from Apr 2009)	464,387.54	10.02%
Airport Grant - Federal	550,174.00	11.87%
Utility Billing Service Charges	1,325,997.57	28.61%
<b>from outside sources</b>	4,635,458.37	100.00%

**Cash Disbursements**

Total payroll and material claims per May 6th report	-7,937,829.24
Less Trust Funds Claims	65,305.96
City Fund payroll and material claims	-7,872,523.28
Merchant fees (credit card acceptance fees)	-3,666.16
Bank service charges	-4,361.81
Returned Checks	-2,300.47
Other checks cut (Library trustee, Youth forum, Police narc's)	436.14
Administration support fee	44.00
<b>Total cash dispersed to outside sources</b>	-7,882,371.58
<b>Net cash received by operations</b>	-3,246,913.21

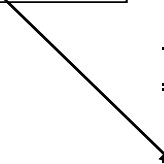
**Internal activity**

Long-term investments sold	
City Portfolio	
Other disbursements	
Capital Gain/Loss	
Other Receipts	0.00
Principal Accrued	
Long-term investment purchased	
<b>Net change in cash and long term investment</b>	-3,246,913.21

**Fair Market Value Adjustments**

City Long Term portfolio	2,307.88
<b>Net change in cash value and long term investment value</b>	\$ (3,244,605.33)

**Operating result for April 2010: Down \$3,244,605.33**



**CITY OF POCA TELLO**  
**STATEMENT OF CASH, CASH EQUIVALENTS AND INVESTMENTS BALANCES FOR TRUST FUNDS**  
**AS OF APRIL 30, 2010**

Cash in Bank	\$381,809.07
Cash held in Broker Accounts	78,600.47
<b>Total cash and cash equivalents</b>	<b>\$460,409.54</b>
 <b>LONG TERM INVESTMENTS</b>	
Commercial Notes	\$375,171.86
FHLB Bonds	319,864.50
FNMA Mortgage Notes	5,276,998.44
FHLMC Mortgage Notes	2,274,447.62
GNMA Mortgage Pools	60,074.83
<b>Total Cash, Cash Equivalents and Long-Term Investments</b>	<b>\$8,766,966.79</b>

**"All the Trust money we have":** Up \$87,120.70 for the month

**Change in Cash and Equivalents For Trust Funds**  
**For April 2010**

<b>Cash Receipts</b>	
Bannock and Power County Tax	\$0.00
Return of Investment Capital	33,571.12
Interest	45,023.93
<i>from outside sources</i>	78,595.05
<b>Cash Disbursements</b>	
All checks issued	-65,225.84
L/T Investment Purchased	-69,930.00
Postage	-21.12
Bank charges	-59.00
Admin Support Fee	-44.00
<b>Total cash dispersed to outside sources</b>	-135,279.96
<b>Net cash received by operations</b>	-\$56,684.91
<b>Internal activity</b>	
Long-term investments sold	
Police Retirement Portfolio	-\$33,571.12
Other disbursements	
Capital Gain/Loss	25.58
Other Receipts	
Principal Accrued	
Long-term investment purchased	69,930.00
<b>Net change in cash and long term investment</b>	-\$20,300.45
<b>Fair Market Value Adjustments (Unrealized)</b>	
Police Long Term portfolio	107,421.15
<b>Net change in cash value and long term investment value</b>	\$87,120.70

**Trust operating result for April 2010:** Up \$87,120.70

**TRUST FUND BALANCES - CHANGE**  
**April 30, 2010**

	<b>FUNDS</b>	<b>CASH ENDING BALANCE 03/31/10</b>	<b>CASH ENDING BALANCE 04/30/10</b>	<b>NET CHANGE IN CASH BY FUND</b>
951	POLICE RETIREMENT TRUST	8,643,483.93	8,730,599.74	\$87,115.81

953	AIRPORT BOND TRUST	16,504.94	16,507.16	2.22
961	SO. BAN. HWY. DEV. TRUST	19,857.22	19,859.89	2.67
	<b>TOTALS</b>	<u>\$8,679,846.09</u>	<u>\$8,766,966.79</u>	<u>\$87,120.70</u>

FUNDS		CASH	CASH	NET
		ENDING	ENDING	CHANGE
		BALANCE	BALANCE	IN CASH
		03/31/10	04/30/10	BY FUND
001	<b>GENERAL FUND</b>	<b>5,233,161.35</b>	<b>2,839,453.24</b>	<b>-2,393,708.11</b>
002	LIABILITY INSURANCE FUND	622,997.68	677,344.92	54,347.24
003	STREET FUND	1,069,876.97	1,400,381.39	330,504.42
004	RECREATION FUND	381,046.37	319,987.70	-61,058.67
005	CEMETERY FUND	187,623.84	167,540.70	-20,083.14
006	AIRPORT FUND	202,540.81	148,313.35	-54,227.46
007	LIBRARY FUND	498,801.31	372,170.06	-126,631.25
009	POC. REG. TRANSIT FUND	(369,917.75)	(486,942.80)	-117,025.05
012	VIDEO SERVICES FUND	106,349.01	70,189.83	-36,159.18
013	BUSINESS IMPROV. FUND	18.50	18.50	0.00
014	CHIEF THEATRE FUND	141,321.59	138,218.59	-3,103.00
016	EMERGENCY REPAIR FUND	26,061.82	16,748.11	-9,313.71
017	STORMWATER ENVIRONMENTAL SCIENCE FUND	103,538.47	100,369.04	-3,169.43
	<b>SUBTOTAL SPECIAL REVENUE FUNDS</b>	<b>2,970,258.62</b>	<b>2,924,339.39</b>	<b>-45,919.23</b>
030	SANITATION FUND	3,134,587.38	3,122,997.25	-11,590.13
031	WATER FUND	2,201,468.46	1,703,768.54	-497,699.92
032	WATER POLLUTION CONTROL	1,307,171.29	1,107,831.05	-199,340.24
035	AMBULANCE FUND	148,224.66	38,936.26	-109,288.40
	<b>SUBTOTAL ENTERPRISE FUNDS</b>	<b>6,791,451.79</b>	<b>5,973,533.10</b>	<b>-817,918.69</b>
050	INFORMATION SYSTEMS FUND	339,444.93	343,181.13	3,736.20
052	UTILITY BILLING FUND	747,897.87	699,391.60	-48,506.27
053	MEDICAL INSURANCE FUND	777,629.71	776,367.02	-1,262.69
054	PUBLIC WORKS DIRECTOR	133,445.58	125,843.75	-7,601.83
055	FUEL INTERNAL SERVICE FUND	49,078.47	63,666.82	14,588.35
	<b>SUBTOTAL INTERNAL SERVICE FUNDS</b>	<b>2,047,496.56</b>	<b>2,008,450.32</b>	<b>-39,046.24</b>
059	DEBT SERVICE FUND GOV	61,878.34	(42,180.06)	-104,058.40
060	DEBT SERVICE FUND WPC	1,206,552.33	1,206,014.33	-538.00
061	DEBT SERVICE FUND WATER	961,321.86	961,444.35	122.49
	<b>SUBTOTAL DEBT SERVICE FUNDS</b>	<b>2,229,752.53</b>	<b>2,125,278.62</b>	<b>-104,473.91</b>
070	FEDERAL AID PROJECTS	(17,037.09)	(7,837.19)	9,199.90
071	STATE PROJECTS	233,929.88	246,562.88	12,633.00
072	AIRPORT CONSTRUCTION	(412,115.70)	(155,054.77)	257,060.93
073	WATER CONSTRUCTION	7,116,126.89	6,971,659.08	-144,467.81
078	CAPITAL ACQUISITION FUND	34,863.00	36,113.00	1,250.00
	<b>SUBTOTAL CAPITAL PROJECT FUNDS</b>	<b>6,955,766.98</b>	<b>7,091,443.00</b>	<b>135,676.02</b>
080	FORECLOSURE STABILIZATION	(22,563.16)	(65,699.34)	-43,136.18
081	CDR-CDBG ENTITLEMENT FUND	99,077.94	80,730.47	-18,347.47
082	ENERGY BLOCK GRANT	(2,715.47)	(3,171.17)	-455.70
088	POLICE GRANT FUNDS	(47,619.87)	(44,257.85)	3,362.02
	<b>SUBTOTAL GRANT REVENUE FUNDS</b>	<b>26,179.44</b>	<b>-32,397.89</b>	<b>-58,577.33</b>
951	POLICE RETIREMENT TRUST	8,643,483.93	8,730,599.74	87,115.81
952	RETIREMENT PAYOUT TRUST	344,485.60	344,773.60	288.00
953	AIRPORT BOND TRUST	16,504.94	16,507.16	2.22
954	EIDC REVOLV. LOAN TRUST	102,383.53	187,821.39	85,437.86
955	CDR LOAN TRUST	61,015.26	61,171.04	155.78
956	POLICE TRAINING TRUST	0.00	0.00	0.00
957	ZOO ANIMAL TRUST	44,255.73	37,771.56	-6,484.17
958	WATER ACQUISITION TRUST	46,377.83	46,377.83	0.00
959	SIDEWALK REVOL. LOAN TRUST	26,487.12	26,547.57	60.45

960	STANDROD TRUST	196,378.73	196,901.42	522.69
961	SO. BAN. HWY. DEV. TRUST	19,857.22	19,859.89	2.67
962	FACADE LOAN TRUST	66,304.44	66,731.37	426.93
963	PARKS AND RECREATION DEVELOPMENT TRUST	3,743.43	3,743.43	0.00
964	PROPERTY ABATEMENT FUND	74,065.51	70,565.39	-3,500.12
<b>SUBTOTAL TRUST AND RESTRICTED FUNDS</b>		<b>9,645,343.27</b>	<b>9,809,371.39</b>	<b>164,028.12</b>
970	SEIZED FUNDS AGENCY	16,300.51	20,064.57	3,764.06
971	UNCLAIMED PROPERTY AGENCY	0.00	0.00	0.00
973	STATE SALES TAX AGENCY	441.67	0.00	-441.67
974	COBRA INS. AGENCY	4,444.73	3,577.08	-867.65
<b>SUBTOTAL AGENCY FUNDS</b>		<b>21,186.91</b>	<b>23,641.65</b>	<b>2,454.74</b>
<b>TOTAL ALL FUND TYPES</b>		<b>35,920,597.45</b>	<b>32,763,112.82</b>	<b>-3,157,484.63</b>

### Discussion & Analysis ("City Funds"):

**City Operating result** for April 2010 was a loss of \$3,244,605.33.

**City Revenues:** April was an above average month for revenues. We received the following quarterly revenues from the State of Idaho: Liquor Tax, \$103,306.00 vs last years 109,798.00, a 5.9% decrease, Sales Tax Revenue, \$360,245.87 vs \$371,148.25 last year, a 2.9% reduction, and Highway Users Fees, \$464,387.54 vs \$493,052.00 last year, a 5.8% decrease. We received the following grant revenues: Airport Construction Grant \$550,174.00 and Transit Grants of \$233,393.00. We also received franchise fees from Idaho Power, \$102,700.29 and Intermountain Gas, \$200,516.58. The natural gas franchise payment was down \$55,643 (-21.7%) from April, 2009. The result is not unexpected, but probably indicates a downwards revision in the FY11 budget estimate for this item. The April payment reflects the heating season from January to March and is the most important quarter in the annual revenue result.

**City Expenses:** Expenses were above average for April, We had \$7.9 million in expense, (vs. \$5.1 million in 2009) and \$4.6 million in revenue such that at month's end, the city is down \$3,244,605.33 (city funds).

**City Investment Posture:** At month end, City funds were 77% in cash or short-term investments and 23% in long term investments. \$10,626,173.58 of all assets (32%) were in one of the two State of Idaho investment pools, 9,205,615.41 of all assets (28%) are invested in two moneymarket funds and \$3,084,704.37 (9%) were in CD's. Key investment rates:

Investments	Rate	Change vs. last month
State Investment Pool Short Term:	0.19%	unchanged
State Investment Pool Long Term:	3.06%	decrease of .15%
Wells Fargo Sweep account:	0.01%	unchanged
Wells Fargo Money Market:	0.40%	unchanged
Key Bank Money Market:	0.25%	decrease of .01%

### Discussion and Analysis ("Trust Funds"):

**Trust Operating Result** for April is a gain of \$87,120.70. We issued \$65,225.84 in benefits. Interest earnings, return of capital, realized and unrealized gains were enough to cover expenses.

**Trust Investment Posture** for April had the following changes. We received principal returns of \$33,571.12, interest earnings of \$45,023.93, capital gains of \$25.58 and unrealized capital gains were \$107,421.15. Overall, the trusts funds have 5% of their investments in cash or cash equivalents and 95% are in longer term investments.

### Combined City and Trust Internal Borrowing Analysis:

All the money we have:	\$32,763,112.82
Less the stuff we really shouldn't touch:	
Sanitation Enterprise	3,122,997.25
Water Enterprise	9,636,871.97
WPC Enterprise	2,313,845.38
Medical Reserve	776,367.02
Trust Funds	8,766,966.79
Result:	\$ 8,146,064.41

This positive number, hence no internal borrowing this month. It is \$432,519.45 more than one year ago. The total amount of cash, cash equivalents, and long term investments is \$4,153,803.47 less than one year ago.

**Outlook:** May will be an average month for revenues. Tax fund revenues will be low, with no quarterly franchise or highway payments. We will get the 2nd portion of Jan-Mar sales tax revenue and utility revenues may pick up by month's end with seasonable water revenues beginning. We expect expenses to be average.

**Overall:** April's performance was unsatisfactory due to the continued weakness in shared State revenues. However, the reduced revenues are falling within our revised expectations and there are some bright spots in local revenues. The budget changes we made on April 8 appear to be sufficient to deal with the situation. Some items, like highway user revenue, are very poor numbers but our budget plan anticipated that correctly and so the plan holds together.

Respectfully,

David Swindell, Chief Financial Officer