

## 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 DECEMBER 31, 2009**

	Value at Market
Cash on Hand	\$ 26,503.42
Cash in Banks	2,868,714.76
Cash held by third parties	543,845.30
Cash held in Broker Accounts	255,012.81
Cash held at the State of Idaho Investment Pool	3,180,699.45
<b>Total cash</b>	<b>\$ 6,874,775.74</b>

Investments at Fairmarket Value

Current Investments

City Government

Certificate of Deposit	\$ 820,025.91
Key Bank Money Market Fund (General Funds)	2,112,874.72
Wells Fargo Money Market Fund (Water Bond Proceeds)	7,010,767.09

Total cash and cash equivalents

**"The Number":** Down \$594,437.67 from last month. Represents 75.5% in cash or short term investments

**\$ 16,818,443.46**

Long-Term Investments

General Government

State Investment Pool Bond Fund	\$ 5,443,587.23
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Total long-term investments

Represents 24.5% total in longer term investments

**\$ 5,443,587.23**

Total Cash, Cash Equivalents and Long-Term investments

**"All the city money we have":** Down \$594,437.67 from last month,

**\$ 22,262,030.69**

**Change in Cash and Equivalents City Funds  
December 31, 2009**

**Cash Receipts**

Water Service Charges	11,067.71	0.24%
Animal Control Fees and Fines	13,446.23	0.30%
Airport Security Grant	14,898.60	0.33%
Golf Lease	17,295.57	0.38%
Bannock County Road and Bridge	22,143.60	0.49%
Airport Grant	25,000.00	0.55%
Airport Rent & Landing Fees	27,599.68	0.61%
Community Recreation Center Service Charges	40,256.70	0.88%
Police Fees and Fines	41,276.82	0.91%
Energy (ASAP) Grant	42,591.00	0.94%
Grant - IHFA - foreclosure - Federal	44,988.56	0.99%
Grant - Entitlement - Federal	57,242.36	1.26%
Building Fees and Permits	59,678.30	1.31%
Other Miscellaneous receipts	68,625.90	1.51%
Transit Service Charges	77,090.62	1.69%
Ambulance	181,019.25	3.97%
Water Pollution Control Service Charges	183,983.19	4.04%
Transit Grant- Federal	324,539.00	7.12%
Grant - Federal - Water Tank	422,436.01	9.27%
Bannock County tax	1,312,349.35	28.81%
Utility Billing Service Charges	1,567,568.13	34.41%
<b>from outside sources</b>	4,555,096.58	100.00%

**Cash Disbursements**

Total payroll and material claims per January 7th report	-5,089,514.49	
Less Trust Funds Claims	65,236.41	
City Fund payroll and material claims		-5,024,278.08
Merchant fees (credit card acceptance fees)		-3,560.71
Bank service charges		-2,833.53
Returned Checks		-4,609.88
Other checks cut (Library trustee, Youth forum, Police narc's)		-49,855.56
Administration support fee		44.00
<b>Total cash dispersed to outside sources</b>		<b>-5,085,093.76</b>
<b>Net cash received by operations</b>		<b>-529,997.18</b>

**Internal activity**

Long-term investments sold		
City Portfolio		
Other disbursements		
Capital Gain/Loss		
Other Receipts		
Principal Accrued		12,911.65
Long-term investment purchased		

**Operating result for December 09:**  
Down \$594,437.67

<b>Net change in cash and long term investment</b>		<b>-517,085.53</b>
<b>Fair Market Value Adjustments</b>		
City Long Term portfolio		-77,352.14
<b>Net change in cash value and long term investment value</b>		<b>\$ (594,437.67)</b>

**CITY OF POCA TELLO**  
**STATEMENT OF CASH, CASH EQUIVALENTS AND INVESTMENTS BALANCES FOR TRUST FUNDS**  
**AS OF DECEMBER 31, 2009**

Cash in Bank	\$590,633.72
Cash held in Broker Accounts	61,041.13
<b>Total cash and cash equivalents</b>	<b>\$651,674.85</b>
<b>LONG TERM INVESTMENTS</b>	
Commercial Notes	\$385,180.46
FHLB Bonds	302,246.20
FNMA Mortgage Notes	5,145,147.32
FHLMC Mortgage Notes	2,028,928.48
GNMA Mortgage Pools	62,728.48
<b>Total Cash, Cash Equivalents and Long-Term Investments</b>	<b>\$8,575,905.79</b>

"All the Trust money we have": Down \$279,507.52 for the month

**Change in Cash and Equivalents For Trust Funds**  
**For December 2009**

<b>Cash Receipts</b>	
Bannock and Power County Tax	\$0.00
Return of Investment Capital	124,920.13
Interest	30,438.31
<i>from outside sources</i>	<b>155,358.44</b>
<b>Cash Disbursements</b>	
All checks issued	-65,225.41
L/T Investment Purchased	0.00
Bank charges	-72.50
Admin Support Fee	-44.00
<b>Total cash dispersed to outside sources</b>	<b>-65,341.91</b>
<b>Net cash received by operations</b>	<b>\$90,016.53</b>
<b>Internal activity</b>	
Long-term investments sold	
Police Retirement Portfolio	-\$124,920.13
Other disbursements	
Capital Gain/Loss	135.22
Other Receipts	
Principal Accrued	
Long-term investment purchased	0.00
<b>Net change in cash and long term investment</b>	<b>-\$34,768.38</b>
<b>Fair Market Value Adjustments (Unrealized)</b>	
Police Long Term portfolio	-244,739.14
<b>Net change in cash value and long term investment value</b>	<b>-\$279,507.52</b>

Trust operating result for December 2009: Down \$279,507.52

**TRUST FUND BALANCES - CHANGE**  
**December 31, 2009**

FUNDS	CASH ENDING BALANCE 11/30/09	CASH ENDING BALANCE 12/31/09	NET CHANGE IN CASH BY FUND
951 POLICE RETIREMENT TRUST	8,819,061.77	8,539,553.11	-\$279,508.66
953 AIRPORT BOND TRUST	16,500.12	16,500.64	0.52
961 SO. BAN. HWY. DEV. TRUST	19,851.42	19,852.04	0.62
<b>TOTALS</b>	<b>\$8,930,745.67</b>	<b>\$8,575,905.79</b>	<b>-\$279,507.52</b>

FUNDS	CASH ENDING BALANCE 11/30/09	CASH ENDING BALANCE 12/31/09	NET CHANGE IN CASH BY FUND
001 GENERAL FUND	<b>664,206.33</b>	<b>136,377.61</b>	<b>-527,828.72</b>
002 LIABILITY INSURANCE FUND	663,113.63	723,040.33	59,926.70
003 STREET FUND	61,082.13	(74,327.80)	-135,409.93
004 RECREATION FUND	205,323.43	217,228.96	11,905.53
005 CEMETERY FUND	131,746.19	125,556.94	-6,189.25
006 AIRPORT FUND	109,273.43	77,390.06	-31,883.37
007 LIBRARY FUND	66,126.65	46,465.40	-19,661.25
009 POC. REG. TRANSIT FUND	(657,837.16)	(471,263.71)	186,573.45
012 VIDEO SERVICES FUND	117,189.84	88,303.52	-28,886.32
013 BUSINESS IMPROV. FUND	686.62	2,482.57	1,795.95
014 CHIEF THEATRE FUND	142,533.59	142,480.59	-53.00
016 EMERGENCY REPAIR FUND	22,338.67	27,925.71	5,587.04
017 STORMWATER ENVIRONMENTAL SCIENCE FUND	89,139.22	96,583.19	7,443.97
<b>SUBTOTAL SPECIAL REVENUE FUNDS</b>	<b>950,716.24</b>	<b>1,001,865.76</b>	<b>51,149.52</b>
030 SANITATION FUND	2,630,606.60	2,727,539.74	96,933.14
031 WATER FUND	3,349,767.62	3,302,722.81	-47,044.81
032 WATER POLLUTION CONTROL	2,242,153.86	2,462,721.09	220,567.23
035 AMBULANCE FUND	74,308.89	114,145.51	39,836.62
<b>SUBTOTAL ENTERPRISE FUNDS</b>	<b>8,296,836.97</b>	<b>8,607,129.15</b>	<b>310,292.18</b>
050 INFORMATION SYSTEMS FUND	280,592.67	299,104.86	18,512.19
052 UTILITY BILLING FUND	641,593.91	666,619.80	25,025.89
053 MEDICAL INSURANCE FUND	1,406,365.83	1,396,895.27	-9,470.56
054 PUBLIC WORKS DIRECTOR	118,126.70	120,933.06	2,806.36
055 FUEL INTERNAL SERVICE FUND	45,070.94	38,092.08	-6,978.86
<b>SUBTOTAL INTERNAL SERVICE FUNDS</b>	<b>2,491,750.05</b>	<b>2,521,645.07</b>	<b>29,895.02</b>
059 DEBT SERVICE FUND GOV	1,945.36	6,084.74	4,139.38
060 DEBT SERVICE FUND WPC	1,232,970.34	1,232,882.34	-88.00
061 DEBT SERVICE FUND WATER	961,796.04	961,939.76	143.72
<b>SUBTOTAL DEBT SERVICE FUNDS</b>	<b>2,196,711.74</b>	<b>2,200,906.84</b>	<b>4,195.10</b>
070 FEDERAL AID PROJECTS	(166,374.69)	(188,655.42)	-22,280.73
071 STATE PROJECTS	192,521.50	196,030.88	3,509.38
072 AIRPORT CONSTRUCTION	(194,397.50)	(508,501.19)	-314,103.69
073 WATER CONSTRUCTION	7,319,543.92	7,132,902.51	-186,641.41
078 CAPITAL ACQUISITION FUND	29,863.00	31,113.00	1,250.00
<b>SUBTOTAL CAPITAL PROJECT FUNDS</b>	<b>7,181,156.23</b>	<b>6,662,889.78</b>	<b>-518,266.45</b>
080 FORECLOSURE STABILIZATION	(57,661.71)	(26,071.65)	31,590.06
081 CDR-CDBG ENTITLEMENT FUND	96,514.86	89,266.68	-7,248.18
082 ENERGY BLOCK GRANT	(42,547.18)	(181.12)	42,366.06
088 POLICE GRANT FUNDS	(28,160.36)	(26,609.69)	1,550.67
<b>SUBTOTAL GRANT REVENUE FUNDS</b>	<b>-31,854.39</b>	<b>36,404.22</b>	<b>68,258.61</b>
951 POLICE RETIREMENT TRUST	8,819,061.77	8,539,553.11	-279,508.66
952 RETIREMENT PAYOUT TRUST	343,333.60	343,621.60	288.00
953 AIRPORT BOND TRUST	16,500.12	16,500.64	0.52
954 EIDC REVOLV. LOAN TRUST	137,458.18	137,436.18	-22.00
955 CDR LOAN TRUST	140,273.42	136,750.70	-3,522.72
956 POLICE TRAINING TRUST	0.00	0.00	0.00
957 ZOO ANIMAL TRUST	56,797.72	48,666.51	-8,131.21
958 WATER ACQUISITION TRUST	46,377.83	46,377.83	0.00
959 SIDEWALK REVOL. LOAN TRUST	26,245.32	26,326.77	81.45
960 STANDROD TRUST	193,536.28	194,368.94	832.66
961 SO. BAN. HWY. DEV. TRUST	19,851.42	19,852.04	0.62
962 FACADE LOAN TRUST	65,086.97	65,513.90	426.93
963 PARKS AND RECREATION DEVELOPMENT TRUST	3,043.43	3,043.43	0.00
964 PROPERTY ABATEMENT FUND	72,099.75	73,581.93	1,482.18
<b>SUBTOTAL TRUST AND RESTRICTED FUNDS</b>	<b>9,939,665.81</b>	<b>9,651,593.58</b>	<b>-288,072.23</b>
970 SEIZED FUNDS AGENCY	16,545.32	13,229.54	-3,315.78
971 UNCLAIMED PROPERTY AGENCY	0.00	0.00	0.00
973 STATE SALES TAX AGENCY	158.15	0.00	-158.15
974 COBRA INS. AGENCY	5,989.22	5,894.93	-94.29
<b>SUBTOTAL AGENCY FUNDS</b>	<b>22,692.69</b>	<b>19,124.47</b>	<b>-3,568.22</b>

**TOTAL ALL FUND TYPES****31,711,881.67****30,837,936.48****-873,945.19****Discussion & Analysis ("City Funds"):**

**City Operating result** for December 2009 was a loss of \$594,437.67.

**City Revenues:** December was an above average month for revenues (\$4.5m vs \$3.9m last year) due to grant revenue \$916,796.93 vs \$275,609.43 last December). We received \$324,539.00 in FTA Transit Grants, Entitlement Grants of \$57,242.36, Airport Grant of \$25,000.00, Energy Grant of \$42,591, IHFA (Foreclosure ) Grant of 44,988.56 and EPA (Water Tank) Grant of \$422,436.01.

**City Expenses:** Expenses were a little above average for December, largely due to grant-related activity. We had \$5.1 million in expense, (vs. \$4.3 million in 2009) and \$4.5 million in revenue such that at month's end, the city's operating accounts are \$594,437.67.

**City Investment Posture:** At month end, City funds were 75% in cash or short-term investments and 25% in long term investments. \$8,624,286.69 of all assets (39%) were in one of the two State of Idaho investment pools and \$9,123,641.81 of all assets (41%) are invested in two moneymarket funds. Key investment rates:

<b>Investment</b>	<b>Rate</b>	<b>Change vs. last month</b>
State Investment Pool Short Term:	0.20%	decrease of .04
State Investment Pool Long Term:	3.38%	decrease of .19
Wells Fargo Sweep account:	0.01%	unchanged
Wells Fargo Money Market:	0.50%	unchanged
Key Bank Money Market:	0.26%	decrease of .09%

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

**Trust Operating Result** for December is a loss of \$279,507.52. We issued \$65,225.84 in benefits. Interest earnings, return of capital, realized gains were not enough enough to cover expenses and unrealized losses. Unrealized losses totaled \$244,739.14 for the month which reversed a previous favorable trend. The trust funds are invested in long-term government bonds and the bond market does fluctuate month to month.

**Trust Investment Posture** for December had the following changes. We received principal returns of \$124,920.13, interest earnings of \$30,438.31, capital gains of \$135.22 and unrealized capital losses were \$244,739.14. Overall, the trusts funds have 8% of their investments in cash or cash equivalents and 92% are in longer term investments.

**Combined City and Trust Internal Borrowing Analysis:**

All the money we have:	\$30,837,936.48
Less the stuff we really shouldn't touch:	
Sanitation Enterprise	2,727,539.74
Water Enterprise	11,397,565.08
WPC Enterprise	3,695,603.43
Medical Reserve	1,396,895.27
Trust Funds	<u>8,575,905.79</u>
Result:	\$ 3,044,427.17

This positive number, hence no internal borrowing this month. It is \$1,086,885.80 more than one year ago. The total amount of cash, cash equivalents, and long term investments is \$2,283,568.62 less than one year ago.

**Outlook:** January will be an above average month for revenue because of the large property tax remittance we will receive from Bannock County, along with quarterly payment for sales tax, liquor tax, highway user (fuel tax), and franchise fees.. We expect expenses to be average.

**Overall:** The Decembers performance was satisfactory, particularly the \$186K decrease in the Transit (fund 09) deficit and holding on to positive cash balance in the General Fund, something the city has not always been able to report at the end of December.

Respectfully,

David Swindell, Chief Financial Officer