

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 MAY 31, 2010

	Value at Market
Cash on Hand	\$ 30,393.42
Cash in Banks	1,055,473.65
Cash held by third parties	594,319.71
Cash held in Broker Accounts	4,708.40
Cash held at the State of Idaho Investment Pool	2,565,570.58
Total cash	\$ 4,250,465.76

Investments at Fairmarket Value

Current Investments

City Government

Certificate of Deposit	\$ 3,091,395.32
Key Bank Money Market Fund (General Funds)	3,118,014.21
Wells Fargo Money Market Fund (General Funds)	1,599,783.91
Wells Fargo Money Market Fund (Water Bond Proceeds)	5,990,761.65
Total cash equivalents	\$13,799,955.09

Total cash and cash equivalents

"The Number": Down \$384,455.62 from last month. Represents 79.68% in cash or short term investments

\$ **18,050,420.85**

Long-Term Investments

General Government

State Investment Pool Bond Fund	\$ 4,602,887.98
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Total long-term investments

Represents 20.32% total in longer term investments

\$ 4,602,887.98

Total Cash, Cash Equivalents and Long-Term investments

"All the city money we have": Down \$1,342,837.20 from last month,

\$ **22,653,308.83**

**Change in Cash and Equivalents City Funds
May 31, 2010**

Cash Receipts

Cemetery Receipts	15,040.00	0.32%
Auction receipts	20,310.03	0.43%
Water Service Charges	22,020.54	0.47%
Golf Lease	24,580.35	0.53%
Animal Control Fees and Fines	26,452.85	0.57%
Police Fees and Fines	30,017.25	0.64%
Airport Rent & Landing Fees	35,983.53	0.77%
Transit Service Charges	44,412.83	0.95%
Building Fees and Permits	48,072.00	1.03%
Community Recreation Center Service Charges	50,620.64	1.08%
Cable Franchise Fees (virtually identical to May 09 @ \$84,035.73)	84,590.03	1.81%
Other miscellaneous receipts	136,162.47	2.91%
Bannock County tax	160,191.05	3.42%
Bannock County Ambulance	181,019.25	3.87%
School District 25-School Resource Officers	201,918.06	4.32%
Water Pollution Control Service Charges	206,575.77	4.42%
Airport Grant	212,484.80	4.54%
Transit Grant-State	325,501.00	6.96%
Idaho State Sales Tax Revenue Sharing (down \$9,353.69 (-2.16%) from May 09)	424,266.31	9.07%
Return of Capital	1,000,000.00	21.38%
Utility Billing Service Charges	1,427,424.99	30.52%
from outside sources	4,677,643.75	100.00%

Cash Disbursements

Total payroll and material claims per June 3rd report	-5,048,835.68
Less Trust Funds Claims	65,594.49
City Fund payroll and material claims	-4,983,241.19
Merchant fees (credit card acceptance fees)	-3,387.62
Bank service charges	-3,572.26
Returned Checks	-1,752.11
Other checks cut (Library trustee, Youth forum, Police narc's)	-26,343.75
Administration support fee	44.00
Total cash dispersed to outside sources	-5,018,252.93
Net cash received by operations	-340,609.18

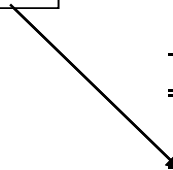
Internal activity

Long-term investments sold	-1,000,000.00
City Portfolio	
Other disbursements	
Capital Gain/Loss	
Other Receipts	
Principal Accrued	13,433.86
Long-term investment purchased	
Net change in cash and long term investment	-1,327,175.32

Fair Market Value Adjustments

City Long Term portfolio	-15,661.88
Net change in cash value and long term investment value	\$ (1,342,837.20)

Operating result for May 2010:
Down \$1,342,837.20



CITY OF POCA TELLO
STATEMENT OF CASH, CASH EQUIVALENTS AND INVESTMENTS BALANCES FOR TRUST FUNDS
AS OF MAY 31, 2010

Cash in Bank	\$413,691.86
Cash held in Broker Accounts	75,426.83
Total cash and cash equivalents	\$489,118.69
 LONG TERM INVESTMENTS	
Commercial Notes	\$382,324.46
FHLB Bonds	325,432.80
FNMA Mortgage Notes	5,288,167.47
FHLMC Mortgage Notes	2,253,388.52
GNMA Mortgage Pools	59,706.10
Total Cash, Cash Equivalents and Long-Term Investments	\$8,798,138.04

"All the Trust money we have": Up \$31,171.25 for the month

Change in Cash and Equivalents For Trust Funds
For May 2010

Cash Receipts	
Bannock and Power County Tax	\$0.00
Return of Investment Capital	196,827.96
Interest	44,519.68
<i>from outside sources</i>	241,347.64
Cash Disbursements	
All checks issued	-65,225.84
L/T Investment Purchased	-147,000.00
Postage	-11.00
Bank charges	-357.65
Admin Support Fee	-44.00
Total cash dispersed to outside sources	-212,638.49
Net cash received by operations	\$28,709.15
Internal activity	
Long-term investments sold	
Police Retirement Portfolio	-\$196,827.96
Other disbursements	
Capital Gain/Loss	327.03
Other Receipts	
Principal Accrued	
Long-term investment purchased	147,000.00
Net change in cash and long term investment	-\$20,791.78
Fair Market Value Adjustments (Unrealized)	
Police Long Term portfolio	51,963.03
Net change in cash value and long term investment value	\$31,171.25

Trust operating result for May 2010: Up \$31,171.25

TRUST FUND BALANCES - CHANGE
May 31, 2010

FUNDS	CASH ENDING BALANCE 04/30/10	CASH ENDING BALANCE 05/31/10	NET CHANGE IN CASH BY FUND
951 POLICE RETIREMENT TRUST	8,730,599.74	8,761,754.49	\$31,154.75

953	AIRPORT BOND TRUST	16,507.16	16,514.65	7.49
961	SO. BAN. HWY. DEV. TRUST	19,859.89	19,868.90	9.01
	TOTALS	<u>\$8,766,966.79</u>	<u>\$8,798,138.04</u>	<u>\$31,171.25</u>

FUNDS		CASH	CASH	NET
		ENDING	ENDING	CHANGE
		BALANCE	BALANCE	IN CASH
		04/30/10	05/30/10	BY FUND
001	GENERAL FUND	2,839,453.24	2,168,561.73	-670,891.51
002	LIABILITY INSURANCE FUND	677,344.92	713,050.97	35,706.05
003	STREET FUND	1,400,381.39	1,164,327.58	-236,053.81
004	RECREATION FUND	319,987.70	257,356.83	-62,630.87
005	CEMETERY FUND	167,540.70	147,545.41	-19,995.29
006	AIRPORT FUND	148,313.35	109,366.73	-38,946.62
007	LIBRARY FUND	372,170.06	288,557.60	-83,612.46
009	POC. REG. TRANSIT FUND	(486,942.80)	(69,081.44)	417,861.36
012	VIDEO SERVICES FUND	70,189.83	136,010.92	65,821.09
013	BUSINESS IMPROV. FUND	18.50	18.50	0.00
014	CHIEF THEATRE FUND	138,218.59	136,665.59	-1,553.00
016	EMERGENCY REPAIR FUND	16,748.11	18,325.38	1,577.27
017	STORMWATER ENVIRONMENTAL SCIENCE FUND	100,369.04	82,069.73	-18,299.31
	SUBTOTAL SPECIAL REVENUE FUNDS	2,924,339.39	2,984,213.80	59,874.41
030	SANITATION FUND	3,122,997.25	3,211,460.92	88,463.67
031	WATER FUND	1,703,768.54	1,565,920.47	-137,848.07
032	WATER POLLUTION CONTROL	1,107,831.05	1,100,203.07	-7,627.98
035	AMBULANCE FUND	38,936.26	33,186.54	-5,749.72
	SUBTOTAL ENTERPRISE FUNDS	5,973,533.10	5,910,771.00	-62,762.10
050	INFORMATION SYSTEMS FUND	343,181.13	325,304.00	-17,877.13
052	UTILITY BILLING FUND	699,391.60	699,892.40	500.80
053	MEDICAL INSURANCE FUND	776,367.02	619,731.97	-156,635.05
054	PUBLIC WORKS DIRECTOR	125,843.75	128,671.13	2,827.38
055	FUEL INTERNAL SERVICE FUND	63,666.82	47,386.55	-16,280.27
	SUBTOTAL INTERNAL SERVICE FUNDS	2,008,450.32	1,820,986.05	-187,464.27
059	DEBT SERVICE FUND GOV	(42,180.06)	(41,473.18)	706.88
060	DEBT SERVICE FUND WPC	1,206,014.33	1,205,926.33	-88.00
061	DEBT SERVICE FUND WATER	961,444.35	961,557.70	113.35
	SUBTOTAL DEBT SERVICE FUNDS	2,125,278.62	2,126,010.85	732.23
070	FEDERAL AID PROJECTS	(7,837.19)	(9,212.57)	-1,375.38
071	STATE PROJECTS	246,562.88	258,962.33	12,399.45
072	AIRPORT CONSTRUCTION	(155,054.77)	(517,694.60)	-362,639.83
073	WATER CONSTRUCTION	6,971,659.08	6,949,776.06	-21,883.02
078	CAPITAL ACQUISITION FUND	36,113.00	37,363.00	1,250.00
	SUBTOTAL CAPITAL PROJECT FUNDS	7,091,443.00	6,719,194.22	-372,248.78
080	FORECLOSURE STABILIZATION	(65,699.34)	(180,470.13)	-114,770.79
081	CDR-CDBG ENTITLEMENT FUND	80,730.47	85,186.27	4,455.80
082	ENERGY BLOCK GRANT	(3,171.17)	(7,589.55)	-4,418.38
088	POLICE GRANT FUNDS	(44,257.85)	(50,377.95)	-6,120.10
	SUBTOTAL GRANT REVENUE FUNDS	-32,397.89	-153,251.36	-120,853.47
951	POLICE RETIREMENT TRUST	8,730,599.74	8,761,754.49	31,154.75
952	RETIREMENT PAYOUT TRUST	344,773.60	345,061.60	288.00
953	AIRPORT BOND TRUST	16,507.16	16,514.65	7.49
954	EIDC REVOLV. LOAN TRUST	187,821.39	187,799.39	-22.00
955	CDR LOAN TRUST	61,171.04	61,199.17	28.13
956	POLICE TRAINING TRUST	0.00	0.00	0.00
957	ZOO ANIMAL TRUST	37,771.56	47,221.18	9,449.62
958	WATER ACQUISITION TRUST	46,377.83	46,377.83	0.00
959	SIDEWALK REVOL. LOAN TRUST	26,547.57	26,608.02	60.45

960	STANDROD TRUST	196,901.42	197,424.16	522.74
961	SO. BAN. HWY. DEV. TRUST	19,859.89	19,868.90	9.01
962	FACADE LOAN TRUST	66,731.37	67,158.30	426.93
963	PARKS AND RECREATION DEVELOPMENT TRUST	3,743.43	3,843.43	100.00
964	PROPERTY ABATEMENT FUND	70,565.39	70,734.98	169.59
SUBTOTAL TRUST AND RESTRICTED FUNDS		9,809,371.39	9,851,566.10	42,194.71
970	SEIZED FUNDS AGENCY	20,064.57	20,064.57	0.00
971	UNCLAIMED PROPERTY AGENCY	0.00	0.00	0.00
973	STATE SALES TAX AGENCY	0.00	0.00	0.00
974	COBRA INS. AGENCY	3,577.08	3,329.91	-247.17
SUBTOTAL AGENCY FUNDS		23,641.65	23,394.48	-247.17
TOTAL ALL FUND TYPES		32,763,112.82	31,451,446.87	-1,311,665.95

Discussion & Analysis ("City Funds"):

City Operating result for May 2010 was a loss of \$1,342,837.20.

City Revenues: May is an average month for revenues (\$3.6m, after subtracting return of capital vs \$3.8m last year). May is not a large property tax month nor do we receive state quarterly payments in May, although we do get the "county distriction" form the quarterly sales tax. This receipt was \$424,266.31, down 2% from last years \$433,620.00. Although a weak result, it is within our adjusted planning parameters, so no further budget adjustments are indicated. We received the following grant revenues: Airport Construction Grant \$212,484.80 and Transit Grants of \$325,501.00

City Expenses: Expenses were average for May, We had \$5 million in expense, (vs. \$6.2 million in 2009 which was a 3 pay month) and \$4.6 million in revenue such that at month's end, the city is down \$1,342,837.20 (city funds).

City Investment Posture: At month end, City funds were 80% in cash or short-term investments and 20% in long term investments. \$7,168,458.56 of all assets (23%) were in one of the two State of Idaho investment pools, \$10,708,559.77 of all assets (34%) are invested in two moneymarket funds and \$3,091,395.32 (10%) were in CD's. Key investment rates:

Investments	Rate	Change vs. last month
State Investment Pool Short Term:	0.23%	increase of .04%
State Investment Pool Long Term:	3.08%	increase of .02%
Wells Fargo Sweep account:	0.01%	unchanged
Wells Fargo Money Market:	0.40%	unchanged
Key Bank Money Market:	0.25%	unchanged

Discussion and Analysis ("Trust Funds"):

Trust Operating Result for April is a gain of \$31,171.25. 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 \$196,827.96, interest earnings of \$44,519.68, capital gains of \$327.03 and unrealized capital gains were \$51,963.03. Overall, the trusts funds have 6% of their investments in cash or cash equivalents and 94% are in longer term investments.

Combined City and Trust Internal Borrowing Analysis:

All the money we have:	\$31,297,191.55
Less the stuff we really shouldn't touch:	
Sanitation Enterprise	3,211,460.92
Water Enterprise	9,447,254.23
WPC Enterprise	2,306,129.40
Medical Reserve	619,731.97
Trust Funds	<u>8,643,882.72</u>
Result:	\$ 7,038,732.31

This positive number, hence no internal borrowing this month. It is \$1,633,273.10 more than one year ago. The total amount of cash, cash equivalents, and long term investments is \$3,196,031.91 less than one year ago.

Outlook: June will be an average month for revenues. We expect expenses to be average.

Overall: May's performance was satisfactory.

Respectfully,

David Swindell, Chief Financial Officer