

City of Cheyenne

Monthly Financial Snapshot

February 29, 2020



This report summarizes the City of Cheyenne's General Fund revenues and expenditures through February 29, 2020. In addition, the City's Enterprise Funds including the Civic Center, Ice and Events Center and Solid Waste Fund are highlighted as well as balances of all other City funds. All figures presented in this report are audited with the exception of Fiscal Year 2020.

CITY TREASURER NOTES

City Fund Types

A fund is a tool that accountants use to segregate resources related to specific activities (i.e. 5th penny tax). The use of public resources typically is constrained by legal restrictions and similar limitations. Some of these constraints are imposed by outside parties (i.e. higher level governments, grantors and creditors); others reflect limitations that the government itself has placed upon the use of resources. The City, like other state and local governments, uses fund accounting to ensure that public funds are spent only for authorized purposes and are within appropriate amounts.

Accountants use the term **Fund Balance** to describe the difference between assets and liabilities, or, in essence, what would be left over if the assets were used to satisfy the liabilities. It is the balance, or net worth, of each fund. Assets are defined as items owned by the government (cash, investments, receivables, etc.). Liabilities are defined as amounts owed by the government to others, including items such as accounts payable, salaries payable, and deferred revenues (revenues received but not yet earned).

Starting this month I will provide fund balances for each of the City's 28 funds (see pages 17-22).

GENERAL FUND REVENUES

Overall City General Fund revenues, without revenues from reserves, are \$36,347,421 through February 29, 2020, or **65.88%** of the total budgeted revenue. If you add the revenue from reserves budget to actuals, it is **64.72%** of total budgeted revenue. In comparison, eight months, or **66.67%** of the fiscal year, has taken place. Therefore, General Fund revenues in total are actually \$1,217,166 behind projections. However, as indicated in the January 2020 report, revenue timing issues can significantly affect the budget to actual projections. There are various revenue concerns that are outlined in the negative section below.

Positive

Currently there are only a few positive revenue trends as of the end of February. They include the following:

- ↑ Property and vehicle taxes are still ahead of budget projections and are \$223,073 and \$6,900 higher, consecutively, as of the end of February 2020 compared to the same period of time last year.
- ↑ Historic horse racing payout revenue is significantly higher than projections. The City has received \$143,339 more by the end of February 2020 compared to the end of February 2019.

- ↑ Burglar alarm revenue is \$2,034 higher as of the end of February 2020 compared to the end of February 2019.
- ↑ Vehicle inspection revenue is \$10,680 more than the same period of time last year.
- ↑ There are positive revenue trends in the Community Recreation and Events Department, although the budget to actual percentages are much lower than 66.67%. This is a result of the seasonal nature of these revenue items. For example, golf course revenue is positive at \$7,064 higher than last year at the same time. Additionally cemetery revenue is \$3,210 more and parks rentals (which includes rentals at the Activity Center on Carey Avenue, the Pioneer Park Center, the Dave Romero Youth Activity and Community Center, the Amphitheater in Lion's Park, and various park shelter rentals) is \$2,910 higher at the end of February 2020 compared to the end of February 2019.

Neutral

- ➔ Sales tax, the City's largest revenue source, is at 66.25% of projections with 66.67% of the year remaining, and \$276K higher as of February 29, 2020 compared to the same time last year. However, we projected a total increase of \$1.15M when developing the FY 2020 budget so we will need to receive an increase of \$874K more in the next four months to meet these critical projections. As reported last month, the payments received November 2019 through February 2020 were \$581K higher than the same time last year. Unfortunately, this trend appears to be slowing as the payment received in early March for January's collections was slightly less than the same time period last year.
- ➔ Both federal mineral royalties and mineral severance taxes are meeting projections and payments received are the same this year compared to last year. On the budget to actual comparison it does show as only 50% but that is because we have only received two out of four payments so far this fiscal year.

Negative

Unfortunately, a majority of the City's revenue sources are less than the same period of time last fiscal year and therefore a cause for concern.

- ↓ Franchise fee revenue is still down compared to FY 2019. Gas and electric franchise fees are now \$246K lower than the same time last year, or at 59.07% of budgeted projections with 66.67% of the year having occurred. This is a result of the rebate Black Hills Energy customers received in September as well as we are just receiving less each month.
- ↓ Cable TV franchise fees appear to be above projections at 68.21% of budgeted revenue received. However, this is a timing issue. The City is actually \$13,601 down from the same period of time last year.
- ↓ Building permit revenue is a huge concern as it continues to be significantly less than projected at now \$621K lower than the same time last year.
- ↓ Gas taxes are down \$91K from the same period of time last year.
- ↓ Lottery proceeds are at 60.7% of budgeted revenue collected with 66.67% of the year having occurred. We received \$523K at the same period of time last year compared to \$273K received as of February 29, 2020, or a difference of \$250K.
- ↓ Parking revenue has improved slightly to 49.34% of budgeted revenue collected and a difference of \$88K less received this year compared to the same period of time last year.

- ↓ Both court fines and bonds revenue continues to be very worrisome. Compared to last year the City has received \$439K less in revenue which in turn has obviously hurt budget projections. Additionally, the administrative fees revenue line item is nearly \$10K less than the same period of time last year. This is because the City decided to no longer offer the driving school in July of 2019 and the courts had retained a \$40 administrative fee from each posted bond on individuals who went to driving school.
- ↓ Property sales are also lower than the same time last year. This account is used when the City sells any type of property such as land, buildings, equipment, vehicles, etc. Each year the City holds an annual auction to sell unused surplus property. In the past the entire proceeds from the auction was deposited into the General Fund. However, this was not correct as the General Fund, for the most part, did not pay for most of these items. Vehicles and equipment are primarily purchased by the Solid Waste Fund, 1% Sales Tax Fund and Transit Fund and therefore this year we determined the funding source for each item sold and then credited the proceeds back to the appropriate fund to allow new equipment and vehicles to be purchased. The City received a total of \$38,785 from the auction this year and of that only \$13,405 were items that were either purchased by the General Fund or were too old to determine the funding source.

GENERAL FUND EXPENDITURES

Total General Fund expenditures through February 29, 2020 are \$39,271,042, or **62.7%** of budgeted expenditures of \$62,637,195. This is favorable with **66.67%** of the fiscal year having already occurred.

In comparison, at the same time last year actual expenditures were \$35,093,357 versus budgeted expenditures of \$57,056,120, or **62.0%** with **66.67%** of the fiscal year occurring. Therefore, Departments have actually spent .7% more of their budget this fiscal year compared to the same period of time last year.

Negative

- ↓ Once again the only Department that is over its total budget is the City Treasurer for the same reasons as explained in previous monthly reports. Now that the City has been using the Paycom payroll outsourcing service since January 2019 we will now have more accurate data when budgeting in FY 2021. Additionally, these costs will be moved from the budgets of the City Treasurer (75%) and Human Resources (25%) into the Miscellaneous Department where other Citywide costs that are not controllable by one department are posted such as property and liability insurance, unemployment claims, postage, etc.
- ↓ The Support Services Department appears that it is over in its total budget at 68.37%; however, the reason for this is the City has paid the entire approved allocation for support agencies such as LEADs, Laramie County Senior Center, Safe Harbor, Arts Cheyenne, and Symphony Youth Concerts, which distorts the percentages.

GENERAL FUND RESERVES (FUND BALANCE)

- As of February 29, 2020 the City still has **\$1,483,060 in available to spend General Fund Reserves**. Note that the City also has 60 days of operating reserves that must be maintained by resolution in the amount of \$10,296,525, or a total unassigned fund balance of \$11,779,585. However, there is a contract modification on the March 23, 2020 Council Agenda requesting \$93,416 from General Fund Reserves to pay for additional work needed on the Splash Pad. If approved this would increase the General Fund budget to \$62,730,611 (which increases the 60 day reserve requirement to \$10,311,881) and will then decrease spendable reserves to **\$1,374,288**.

REVENUE ANALYSIS

General Fund Revenue Comparison Year to Date (YTD) as of February 29:

	FY 2020 Budget	FY 2020 Actual (YTD)	% Budget Used (66.67% to date)	FY 2019 Actual	FY 2018 Actual
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TAXES & ASSESSMENTS

Gas and Electric Franchise Fees	\$ 4,215,000	\$ 2,489,827	↓ 59.07%	\$ 4,218,388	\$ 4,229,218
Telephone Franchise Fees (Quarterly)	180,000	98,861	↓ 54.92%	110,983	178,504
Cable TV Franchise Fees (Quarterly)	970,000	661,675	↑ 68.21%	878,703	916,681
Property Tax	5,506,000	3,729,774	↑ 67.74%	5,462,239	5,296,887
Vehicle Tax	1,515,281	1,047,584	↑ 69.13%	1,538,189	1,461,388
Total Taxes and Assessments	\$ 12,386,281	\$ 8,027,721	→ 64.81%	\$ 12,208,502	\$ 12,082,678

LICENSES & PERMITS

Building Permits	\$ 2,275,000	\$ 1,158,865	↓ 50.94%	\$ 2,494,903	\$ 2,166,230
Liquor Licenses & Permits (January)	133,200	117,125	↑ 87.93%	134,844	120,539
Contractor Licensing	300,000	183,337	→ 61.11%	330,224	295,135
Other Permits and Licenses	162,090	103,114	→ 63.62%	165,060	161,949
Total Licenses/Permits	\$ 2,870,290	\$ 1,562,441	↓ 54.43%	\$ 3,125,031	\$ 2,743,853

INTERGOVERNMENTAL

Sales and Use Tax	\$ 20,676,300	\$ 13,698,265	→ 66.25%	\$ 19,526,321	\$ 17,924,762
Gas Tax	1,778,000	1,132,985	→ 63.72%	1,620,044	1,709,059
Special Fuel Tax	625,000	450,524	↑ 72.08%	616,556	588,270
Cigarette Tax	305,000	216,436	↑ 70.96%	312,413	318,914
Mineral Royalties (Quarterly)	2,710,000	1,367,256	↓ 50.45%	2,720,745	2,675,508
Severance Tax (Quarterly)	2,209,100	1,106,758	↓ 50.10%	2,213,517	2,214,540
State Distribution (August & January)	4,382,318	4,332,606	↑ 98.87%	4,514,599	4,701,664
Historic Horse Racing (Semi-Annual)	575,000	745,153	↑ 129.59%	674,338	548,537
Lottery Proceeds	449,000	272,538	↓ 60.70%	615,573	431,603
State & DDA Subsidy	64,913	20,550	↓ 31.66%	(4,745)	61,324
Total Intergovernmental	\$ 33,774,631	\$ 23,343,072	↑ 69.11%	\$ 32,809,361	\$ 31,174,181

CHARGES FOR SERVICES

Parking (Cox, Spiker, East Lot)	\$ 416,500	\$ 205,504	↓ 49.34%	\$ 383,442	\$ 328,029
Record Checks	11,000	1,645	↓ 14.95%	8,084	13,984
Burglar Alarms	15,000	14,219	↑ 94.79%	14,285	12,500
Vehicle Inspections (Quarterly)	32,000	27,400	↑ 85.63%	33,870	32,640
Nuisance Abatement	6,000	11,613	↑ 193.55%	8,257	35,574
Golf Course Revenue	340,000	143,169	↓ 42.11%	338,792	346,109
Aquatics Revenue	336,000	206,738	→ 61.53%	330,308	349,541
Other Recreation Program Revenue	-	-		-	152,540
Cost Allocation	650,500	384,492	↓ 59.11%	693,526	679,461
Total Charges for Services	\$ 1,807,000	\$ 994,780	↓ 55.05%	\$ 1,810,563	\$ 1,950,377

REVENUE ANALYSIS

General Fund Revenue Comparison Year to Date (YTD) as of February 29:

	FY 2020 Budget	FY 2020 Actual (YTD)	% Budget Used (66.67% to date)	FY 2019 Actual	FY 2018 Actual
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FINES & FORFEITS

Liquor Violation Fee	\$ 2,000	\$ 700	↓ 35.00%	\$ 6,500	\$ -
Parking Fines	143,000	95,205	→ 66.58%	128,501	85,548
Court Fines	322,000	87,793	↓ 27.26%	171,519	281,461
Court Bonds	1,018,000	290,022	↓ 28.49%	995,411	975,868
Total Fines & Forfeits	\$ 1,485,000	\$ 473,720	↓ 31.90%	\$ 1,301,932	\$ 1,342,877

MISCELLANEOUS

Interest	\$ 264,000	\$ 252,312	↑ 95.57%	\$ 543,371	\$ 68,369
Cemetery	143,500	80,956	↓ 56.42%	122,096	130,241
Parks Rentals	30,500	17,785	↓ 58.31%	34,908	37,163
Kiwanis Community House Rentals	90,000	48,280	↓ 53.64%	80,669	90,753
Miscellaneous Rentals & Leases	450,000	392,300	↑ 87.18%	451,470	348,987
Miscellaneous Police Charges	1,000	193	↓ 19.34%	3,061	3,578
Police Overtime Reimbursements	200,000	203,392	↑ 101.70%	108,397	-
Planning Fees	30,000	16,495	↓ 54.98%	24,820	28,141
Administrative Fees	25,000	8,734	↓ 34.94%	24,068	23,601
Advertising Fees	3,500	2,400	↑ 68.57%	2,925	2,550
Roundhouse Impact Fees	261,020	57,467	↓ 22.02%	-	-
Property Sales	35,000	10,740	↓ 30.68%	97,642	1,262,634
Miscellaneous	30,000	6,671	↓ 22.24%	39,451	174,224
Police Grants	500,000	295,625	↓ 59.12%	534,964	507,437
Transfers from Other Funds	789,186	552,338	↑ 69.99%	763,024	816,350
Total Miscellaneous	\$ 2,852,706	\$ 1,945,688	↑ 68.20%	\$ 2,830,864	\$ 3,494,028

Total General Fund Revenues without Reserves	\$55,175,908	\$36,347,421	→ 65.88%	\$54,086,252	\$52,787,994
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*Revenue from Reserves	7,461,287	4,193,543			
Total Revenues	\$ 62,637,195	\$ 40,540,964	→ 64.72%	\$ 54,086,252	\$ 52,787,994

*Revenue from Reserves Summary

Obligated to Balance FY 2020 Budget - Approved through Ordinance 6-10-19	1,050,000
Re-appropriation for FY 2020 Budget - Approved 9-9-19	6,066,287
Re-appropriation for FY 2020 Budget - Approved 11-25-19	345,000
	\$ 7,461,287

EXPENDITURE ANALYSIS

General Fund Expenditure Status by Department and Division Year to Date (YTD) as of February 29:

DEPARTMENT/DIVISION	FY 2020 Budget	FY 2020 Actual (YTD)	% Budget Used (66.67% to date)	FY 2019 Actual	FY 2018 Actual
CITY COUNCIL					
City Council	\$ 285,338	\$ 161,690	↑ 56.67%	\$ 278,784	\$ 285,388
	\$ 285,338	\$ 161,690	↑ 56.67%	\$ 278,784	\$ 285,388
MAYOR					
Mayor	785,713	503,578	⇒ 64.09%	689,535	366,547
City Attorney	600,143	353,534	↑ 58.91%	570,790	554,112
Human Resources	827,628	478,474	↑ 57.81%	584,115	406,203
Compliance*	1,599,077	1,013,558	⇒ 63.38%	1,308,311	2,082,097
Municipal Court	668,835	432,972	⇒ 64.74%	693,309	656,303
Youth Alternatives	429,599	240,185	↑ 55.91%	359,905	312,105
	\$ 4,910,995	\$ 3,022,300	⇒ 61.54%	\$ 4,205,965	\$ 4,377,366
CITY CLERK					
City Clerk	744,510	486,103	⇒ 65.29%	722,025	559,168
Information Technology	1,330,508	836,505	⇒ 62.87%	1,255,095	1,223,309
	\$ 2,075,018	\$ 1,322,608	⇒ 63.74%	\$ 1,977,120	\$ 1,782,477
PUBLIC WORKS					
Public Works Administration	299,949	195,973	⇒ 65.34%	316,039	256,002
Traffic Engineering	528,413	317,660	↑ 60.12%	508,763	499,325
Facilities Maintenance	1,060,408	618,323	↑ 58.31%	996,422	953,921
Street and Alley	2,375,944	1,420,636	↑ 59.79%	2,137,111	2,649,787
	\$ 4,264,714	\$ 2,552,593	↑ 59.85%	\$ 3,958,335	\$ 4,359,034
POLICE					
Police Administration	3,817,445	2,189,133	↑ 57.35%	3,864,585	3,305,726
Police Patrol	11,136,404	7,192,943	⇒ 64.59%	10,746,063	10,019,330
	\$ 14,953,849	\$ 9,382,076	⇒ 62.74%	\$ 14,610,648	\$ 13,325,056
FIRE					
Fire Administration	577,506	346,221	↑ 59.95%	637,791	497,010
Fire Training	351,684	213,899	↑ 60.82%	319,235	297,640
Fire Prevention	542,270	408,841	↓ 75.39%	543,119	638,607
Fire Public Education	91,843	62,151	↓ 67.67%	89,751	-
Fire Suppression	9,837,303	6,496,919	⇒ 66.04%	9,944,930	9,224,025
Fire Hazardous Materials	13,144	7,911	↑ 60.19%	87,081	30,394
Rope Rescue	-	158		(69,149)	95,186
Emergency Medical Services	175,675	114,147	⇒ 64.98%	192,893	133,345
Fire Honor Guard	2,842	-	↑ 0.00%	3,011	-
	\$ 11,592,267	\$ 7,650,248	⇒ 65.99%	\$ 11,748,662	\$ 10,916,206

EXPENDITURE ANALYSIS

General Fund Expenditure Status by Department and Division Year to Date (YTD) as of February 29:

DEPARTMENT/DIVISION	FY 2020 Budget	FY 2020 Actual (YTD)	% Budget Used (66.67% to date)	FY 2019 Actual	FY 2018 Actual
COMMUNITY RECREATION AND EVENTS (CRE)					
CRE Administration	\$ 799,697	\$ 480,652	↑ 60.10%	\$ 687,013	\$ 511,822
Forestry	696,536	442,531	⇒ 63.53%	672,567	580,317
Programs and Facilities	496,015	315,940	⇒ 63.70%	441,434	552,303
Aquatics	1,093,425	672,746	⇒ 61.53%	1,087,178	1,115,441
Recreation	303,479	198,536	⇒ 65.42%	286,846	701,176
Recreation Buildings	116,060	42,256	↑ 36.41%	114,647	41,703
Golf Courses	916,107	560,736	⇒ 61.21%	851,358	827,590
Parks	1,873,484	1,123,395	↑ 59.96%	1,697,341	1,706,151
Cemetery	408,382	248,153	↑ 60.77%	442,883	444,789
Botanic Gardens	682,122	452,777	⇒ 66.38%	639,206	599,185
Clean and Safe	496,676	284,498	↑ 57.28%	528,940	165,124
	\$ 7,881,983	\$ 4,822,220	⇒ 61.18%	\$ 7,449,412	\$ 7,245,602
CITY ENGINEER					
Engineering	1,248,131	716,537	↑ 57.41%	1,097,055	988,479
	\$ 1,248,131	\$ 716,537	↑ 57.41%	\$ 1,097,055	\$ 988,479
CITY TREASURER					
Finance	819,670	564,873	↓ 68.91%	835,490	678,205
	\$ 819,670	\$ 564,873	↓ 68.91%	\$ 835,490	\$ 678,205
PLANNING & DEVELOPMENT					
Planning/Development	917,038	529,304	↑ 57.72%	775,544	683,923
	\$ 917,038	\$ 529,304	↑ 57.72%	\$ 775,544	\$ 683,923
MISCELLANEOUS					
General Accounts	5,138,507	3,087,372	↑ 60.08%	4,819,950	2,979,809
Special Projects	5,607,409	3,447,708	⇒ 61.48%	170,523	79,900
	\$ 10,745,916	\$ 6,535,079	↑ 60.81%	\$ 4,990,473	\$ 3,059,709
SUPPORT SERVICES					
Economic Development	49,825	49,825	↓ 100.00%	49,825	49,825
City-County Support	2,053,451	1,202,734	↑ 58.57%	1,854,517	1,188,620
Community Services Support	839,000	758,955	↓ 90.46%	898,955	877,955
	\$ 2,942,276	\$ 2,011,514	↓ 68.37%	\$ 2,803,297	\$ 2,116,400
Total	\$62,637,195	\$39,271,042	⇒ 62.70%	\$54,730,786	\$49,817,845

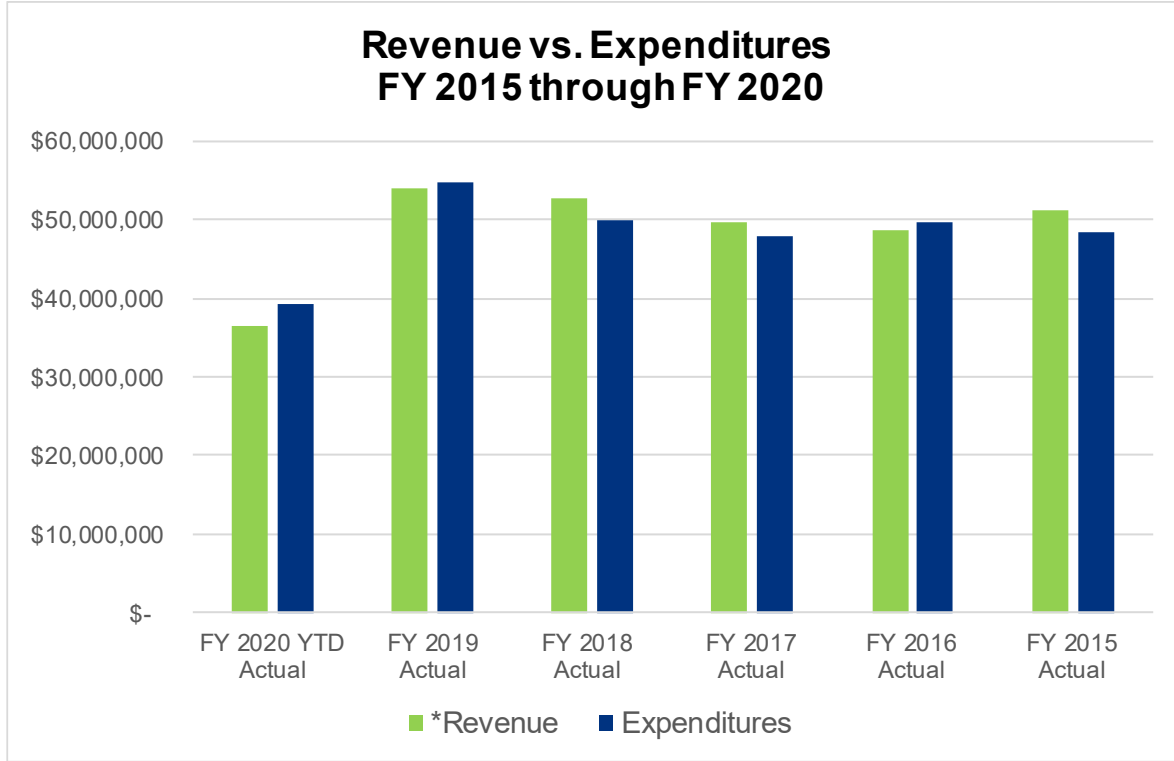
*The Compliance Division was created on July 1, 2019; for comparative purposes the former Building and Risk Management Divisions are included in the Compliance Division above for FY 2018 & FY 2019

REVENUE VS. EXPENDITURE COMPARISON

General Fund Fiscal Years 2015-2020

	FY 2020 YTD Actual	FY 2019 Actual	FY 2018 Actual	FY 2017 Actual	FY 2016 Actual	FY 2015 Actual
*Revenue	\$36,347,421	\$54,086,252	\$ 52,787,994	\$49,774,857	\$48,609,410	\$51,142,321
Expenditures	39,271,042	54,730,786	49,817,845	47,982,416	49,694,164	48,512,496
Excess (Deficiency)	\$ (2,923,620)	\$ (644,534)	\$ 2,970,149	\$ 1,792,440	\$ (1,084,754)	\$ 2,629,825

*without reserves considered



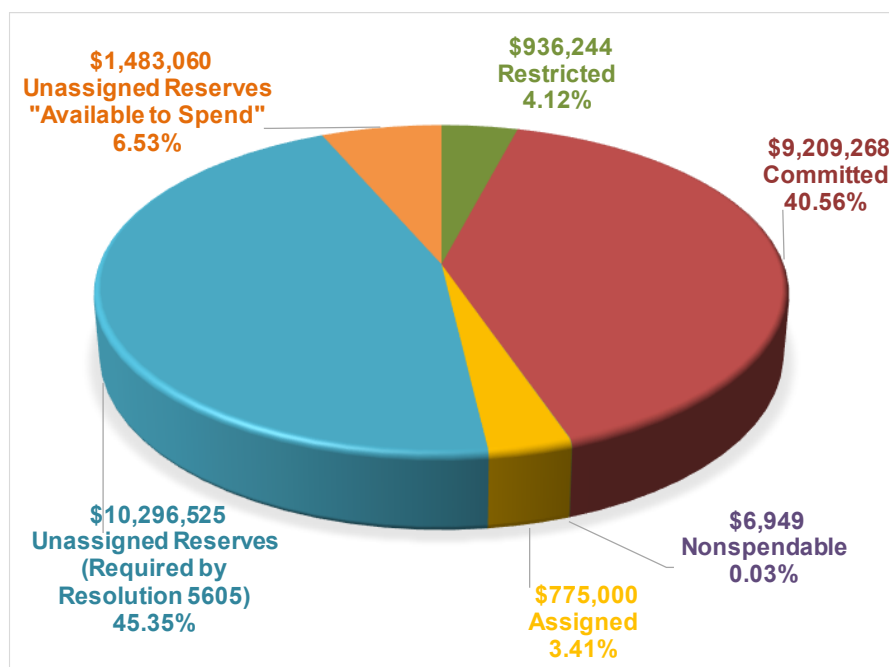
General Fund Fiscal Year 2020 and 2019 Budget vs. Actual

	FY 2020 YTD			FY 2019		
	Budget	Actual YTD	Difference	Budget	Actual	Difference
Revenue	\$62,637,195	\$36,347,421	\$ (26,289,774)	\$57,056,120	\$54,086,252	\$ (2,969,868)
Expenditures	62,637,195	39,271,042	(23,366,153)	57,056,120	54,730,785	(2,325,335)
Excess (Deficiency)	\$ -	\$ (2,923,620)	\$ (2,923,620)	\$ (0)	\$ (644,533)	\$ (644,533)

GENERAL FUND RESERVES (FUND BALANCE)

Fund balance, often referred to as reserves, is the difference between assets and liabilities reported in the City's governmental funds (i.e. General Fund). Generally there are limitations on how the resources of a governmental fund may be used. The force behind these limitations can vary significantly, depending on their source. Consequently, the fund balance reported in the annual financial statements is categorized into the five components as follows:

<p>Nonspendable</p> <ul style="list-style-type: none"> Resources that are 1) not in spendable form, such as inventories, prepaids, long-term receivables, or non-financial assets held for resale, or 2) required to be maintained intact such as an endowment.
<p>Restricted</p> <ul style="list-style-type: none"> Resources that are subject to externally enforceable legal restrictions; these restrictions would be either 1) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or 2) imposed by law through constitutional provisions or enabling legislation.
<p>Committed</p> <ul style="list-style-type: none"> Resources that are constrained to specific purposes by a formal action (i.e. resolution or ordinance) of the City Council that requires formal action at the same level to remove the commitment.
<p>Assigned</p> <ul style="list-style-type: none"> Resources that are constrained by the City's intent to be used for specific purposes, but that are neither restricted nor committed. The intended use is established by the highest level of decision making, another body designated for that purpose (i.e. Finance Committee), or by an official designated for that purpose.
<p>Unassigned (both 60 day requirement and available to spend)</p> <ul style="list-style-type: none"> Within the General Fund, the residual resources, either positive or negative, in excess of what can be properly classified in one of the other four fund balance categories (nonspendable, restricted, committed, and assigned).



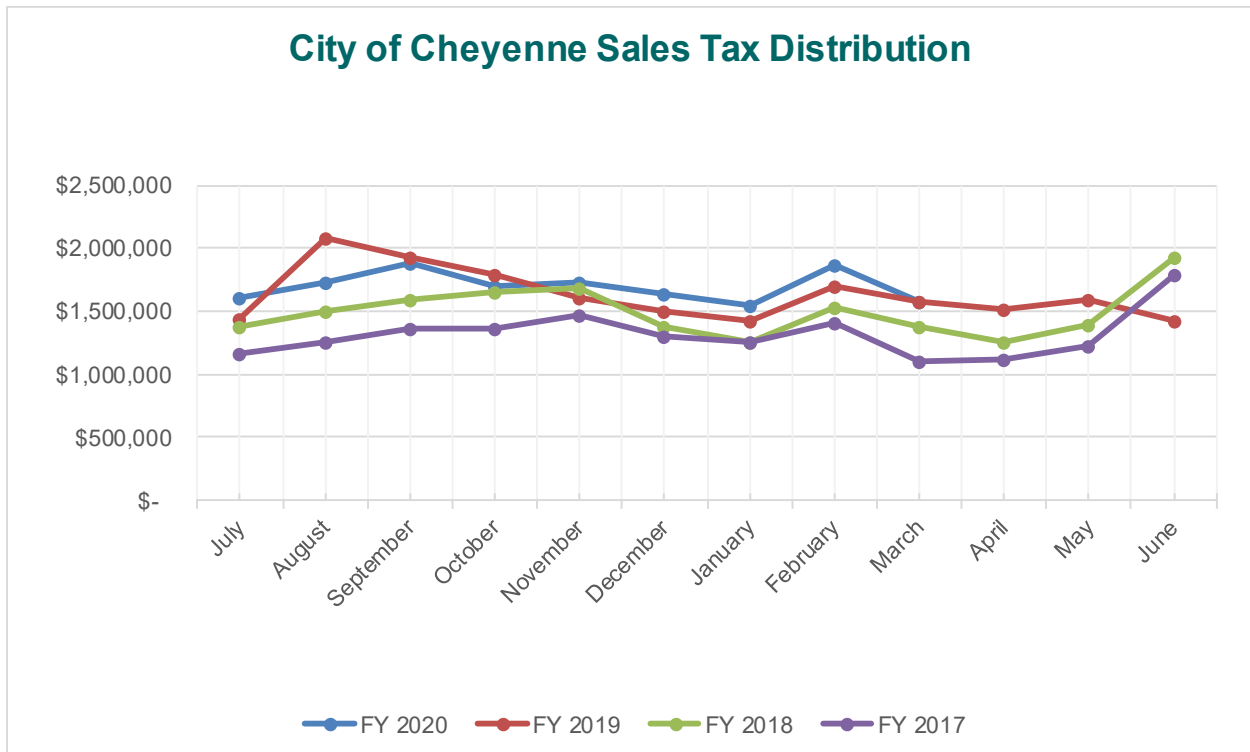
GENERAL FUND RESERVES (FUND BALANCE)

Projected as of 02/29/2020

Current FY 2020 Budget	\$ 62,637,195	
*60 day reserve (Adopted Budget divided by 365 times 60)	10,296,525	
Total Fund Balance as of June 30, 2019 (Audited)		\$ 22,707,047
Nonspendable:		
Long-Term Portion of Annexation Loan Receivable	6,949	
	6,949	
Restricted:		
Bond ordinance reserves	936,244	
	936,244	
Total Nonspendable and Restricted		943,194
Fund Balance, Unrestricted		21,763,853
USE OF RESERVES		
Fund Balance, Unrestricted		21,763,853
Committed (by Ordinance, Resolution, Grant or Contract):		
By Resolution:		
Designated for Annexation Loans (Resolution 4437) Approved 6-23-03	75,000	
Designated for Infrastructure (Resolution 5240) Approved 9-13-10	175,000	
Municipal Court 2nd Floor Shell Balance (Resolution 5951) Approved 9-24-18	449,850	
Re-appropriation for FY 2020 Budget (Resolution 6010) Approved 9-9-19	6,066,287	
Re-appropriation for FY 2020 Budget (Resolution 6035) Approved 01-27-20	345,000	
	7,111,137	
By City Council Vote:		
Municipal Court 2nd Floor Architectural & Design Fee - Approved 2-11-19	95,000	
Hitching Post Purchase - Approved 7-22-19	329,630	
Airline Minimum Revenue Guarantee Payment - Approved 11-25-19	623,501	
	1,048,131	
By Budget Ordinance:		
Obligated to Balance FY 2020 Budget - Approved 6-10-19	1,050,000	
	1,050,000	
Total Committed		9,209,268
Assigned (established by highest level of decision making or official designated)		
By Management Intent:		
Transfer to cover Civic Center negative fund balance during FY 2021 budget	775,000	
	775,000	
Total Assigned		775,000
Unassigned Fund Balance Available (Unrestricted Fund Balance Less Total Committed and Assigned)		11,779,585
*Less 60 days Unassigned Reserves from above (Required by Resolution 5605)		10,296,525
Available to Spend		\$ 1,483,060

SALES TAX COMPARISON

CITY OF CHEYENNE 4% STATE SALES TAX DISTRIBUTION				
MONTH	FY 2020	FY 2019	FY 2018	FY 2017
July	\$ 1,608,759	\$ 1,435,037	\$ 1,374,694	\$ 1,164,823
August	1,721,653	2,073,763	1,491,078	1,252,316
September	1,881,067	1,925,699	1,589,781	1,358,263
October	1,700,588	1,781,835	1,650,661	1,364,921
November	1,734,556	1,598,139	1,688,428	1,474,819
December	1,631,320	1,494,157	1,382,534	1,306,278
January	1,547,426	1,418,761	1,260,917	1,254,803
February	1,872,895	1,694,570	1,530,952	1,410,283
March	1,569,278	1,578,528	1,377,421	1,102,287
April		1,516,814	1,257,653	1,109,547
May		1,593,771	1,393,103	1,224,116
June		1,415,249	1,927,541	1,789,395
Total	\$ 15,267,543	\$ 19,526,321	\$ 17,924,762	\$ 15,811,852



CITY OF CHEYENNE
ENTERPRISE FUNDS

ENTERPRISE FUNDS SUMMARY

Cheyenne Civic Center

The Cheyenne Civic Center has a \$204,472 net loss for the current fiscal year through February 29, 2020, or eight months of the year, which is a \$16,675 net loss increase for the month of February. This loss, added to the deficit net position (net worth) of \$575,145 at June 30, 2019, makes the net position now a negative \$779,617. Unfortunately, with the cancellation of all Civic Center events in mid-March 2020 due to the COVID-19 virus, this loss will obviously be significantly higher in the coming months.

The “Cost Recovery Rate Before Subsidy” has improved slightly since January 31, 2020. It was 77.48% at the end of December and is now at 77.56% as of February 29, 2020. As outlined in the December Monthly Financial Report, ideally an enterprise fund will have a cost recovery rate of at least 100%.

Cheyenne Ice and Events Center

The Cheyenne Ice and Events Center’s financial outlook has improved significantly over the past few months and currently has a net profit of \$321,381 for Fiscal Year 2020. After removing the \$292,875 land sale proceeds outlined in the November 2019’s Monthly Financial Report the Ice and Events Center now has an **operating net profit of \$28,506** for the first eight months of Fiscal Year 2020. **This is the first net profit for the facility since 2013.** However, like the Civic Center, the COVID-19 virus will have a significant negative impact on the Ice and Event Center’s FY 2020 revenues due to the closure of the facility.

The Ice and Event Center’s cost recovery rate at January 31, 2020, was 87.24% after the General Fund subsidy is removed and at February 29, 2020, has improved to 93.43%.

Solid Waste Fund

The Solid Waste Fund’s net position improved by \$655,451 from February 1, 2020 to February 29, 2020. The net income of \$3,362,486 for the first eight months of Fiscal Year 2020 brings the net position to \$38,910,333. This net position does include \$32,886,847 in capital assets (land, buildings, equipment) which leaves \$6,023,486 in unrestricted fund balance.

The unrestricted fund balance will be used to fund various required capital expenditures including the future landfill expansion as well as landfill closure and post closure costs (i.e. groundwater monitoring for a period of 30 years after the current landfill is closed.)

CHEYENNE CIVIC CENTER

Statement of Revenues and Expenditures FY 2020 YTD through February 29, 2020

	FY 2020 Budget	FY 2020 Actual (YTD)	% Budget Used (66.67% to date)	FY 2019 Actual	FY 2018 Actual
Operating Revenue	\$ 2,228,249	\$ 983,200	44.12%	\$ 1,871,657	\$ 1,003,559
Operating Expenditures	(2,348,249)	(1,267,671)	53.98%	(2,683,295)	(1,384,835)
Net operating income (loss)	(120,000)	(284,472)		(811,638)	(381,276)
Subsidy from General Fund	120,000	80,000	66.67%	120,000	160,000
Net income (loss)	\$ -	\$ (204,472)		\$ (691,638)	\$ (221,276)
Cost Recovery Rate before subsidy		77.56%		69.75%	72.47%

Civic Center Fund Net Position

Net investment in capital assets	\$ 521,114	\$ 521,114	\$ 502,593
Unrestricted (deficit)	(1,300,731)	(1,096,259)	(386,100)
Net Position	\$ (779,617)	\$ (575,145)	\$ 116,493

Civic Center Net Income (Loss) History

Fiscal Year	Net Profit (Loss)	Beginning Net Position	Ending Net Position
2009	\$ (83,867)	\$ 776,227	\$ 692,360
2010	387,617	692,360	1,079,977
2011	48,239	1,079,977	1,128,216
2012	(124,457)	1,128,216	1,003,759
2013	(82,662)	1,003,759	921,097
2014	(229,082)	921,097	692,014
2015	72,849	692,014	764,863
2016	(291,653)	764,863	473,210
2017	(135,437)	473,210	337,773
2018	(221,280)	337,773	116,493
2019	(691,638)	116,493	(575,145)
2020 YTD	(204,472)	(575,145)	(779,617)

Civic Center History of General Fund Subsidy

Fiscal Year	Amount
2009	\$ 309,240
2010	293,742
2011	264,400
2012	270,590
2013	201,498
2014	200,000
2015	200,000
2016	200,000
2017	200,000
2018	160,000
2019	120,000
2020	120,000

CHEYENNE ICE AND EVENTS CENTER

Statement of Revenues and Expenditures FY 2020 YTD through February 29, 2020

	FY 2020 Budget	FY 2020 Actual (YTD)	% Budget Used (66.67% to date)	FY 2019 Actual	FY 2018 Actual
Operating Revenue	\$ 602,503	\$ 353,051	58.60%	\$ 505,937	\$ 400,912
Operating Expenditures	(685,503)	(377,879)	55.12%	(743,078)	(745,512)
Net operating income (loss)	(83,000)	(24,827)		(237,142)	(344,600)
Miscellaneous Income	3,000	292,875	9762.50%	(782)	149,063
Subsidy from General Fund	80,000	53,333	66.67%	80,000	80,000
Net income (loss)	\$ -	\$ 321,381		\$ (157,924)	\$ (115,538)
Cost Recovery Rate before subsidy		93.43%		68.09%	53.78%

Ice and Events Center Fund Net Position

Net investment in capital assets	\$ 2,424,257	\$ 2,424,257	\$ 2,529,314
Unrestricted (deficit)	(71,047)	(392,428)	(339,561)
Net Position	\$ 2,353,210	\$ 2,031,829	\$ 2,189,753

Ice & Event Center Net Profit (Loss) History

Fiscal Year	Net Profit (Loss)	Beginning Net Position	Ending Net Position
2009	\$ (186,356)	\$ 2,981,629	\$ 2,795,273
2010	(218,726)	2,795,273	2,576,547
2011	170,016	2,576,547	2,746,563
2012	272,375	2,746,563	3,018,938
2013	4,943	3,018,938	3,023,881
2014	(136,690)	3,023,881	2,887,191
2015	(182,638)	2,887,191	2,704,553
2016	(209,104)	2,704,553	2,495,449
2017	(190,160)	2,495,449	2,305,289
2018	(115,536)	2,305,289	2,189,753
2019	(157,924)	2,189,753	2,031,829
2020 YTD	321,381	2,031,829	2,353,210

Ice and Event Center History of General Fund Subsidy

Fiscal Year	Amount
2014	\$ 120,000
2015	120,000
2016	120,000
2017	120,000
2018	80,000
2019	80,000
2020	80,000

SOLID WASTE FUND

Statement of Revenues and Expenditures FY 2020 YTD through February 29, 2020

	FY 2020 Budget	FY 2020 Actual (YTD)	% Budget Used (66.67% to date)	FY 2019 Actual	FY 2018 Actual
Operating Revenue	\$ 19,713,843	\$ 10,641,476	53.98%	\$ 16,611,324	\$ 15,838,324
Operating Expenditures	(19,013,843)	(6,812,323)	35.83%	(7,363,137)	(7,679,487)
Net operating income (loss)	700,000	3,829,153		9,248,188	8,158,837
Subsidy to General Fund	(700,000)	(466,667)	66.67%	(748,000)	(808,000)
Net income (loss)	\$ -	\$ 3,362,486		\$ 8,500,188	\$ 7,350,837

Solid Waste Fund Net Position

Net investment in capital assets	\$ 32,886,847	\$ 30,024,854	\$ 26,592,795
Unrestricted	6,023,486	5,522,993	454,865
Net Position	\$ 38,910,333	\$ 35,547,847	\$ 27,047,660

CITY OF CHEYENNE
OTHER FUNDS

FUNDS SUMMARY

The City has 28 funds that are organized in five different categories: General Fund, Special Revenue Funds, Capital Project Funds, Proprietary (Enterprise and Internal Service) Funds and Permanent Fund.

GENERAL FUND

The General Fund is a government's basic operating fund and accounts for everything not accounted for in another fund. Two additional funds are combined with the General Fund at the end of the fiscal year. Those funds are:

- **Self Insurance Fund (103)** - accounts for the proposed Employee Self Insurance Fund. In the Fiscal Year 2020 Budget the Governing Body voted to transfer the anticipated rate increase of 9.5% that was budgeted for but not realized to this fund to establish a reserve, or savings account, to prepare for the possibility of going self funded for City employee health insurance in FY 2021.
- **Agency Fund (210)** - accounts for monies held for other organizations and donations received for specified projects.

SPECIAL REVENUE FUNDS

These funds are used to account for specific revenue sources that are legally restricted or committed (i.e. grant funds) to expend for particular purposes. Note that these grant funds can often times have a temporary negative fund balance as the expenditures have occurred in one month but the reimbursements have not yet been requested until the following month. The City has 14 special revenue funds:

- **Weed and Pest Control Fund (010)** - accounts for monies received by the City from a general county tax levy to administer a program of weed and pest control.
- **Local and State Grants Fund (011)** - accounts for grant revenue received from various state agencies and other organizations.
- **Youth Alternative Grants Fund (012)** - accounts for monies received by the City from various agencies to administer a program for youth.
- **Recreation Programs Fund (014)** - accounts for monies received by the City from various sources such as Child Care Programs, Depot Events, Superday, Botanic Gardens, Aquatics, Concessions, and Recreation to administer these recreation programs.
- **Belvoir Recreation Fund (015)** - accounts for monies received by the City from the wind energy lease on the Belvoir Ranch to enhance recreational facilities. These wind energy lease payments, projected to start in late 2020, are split evenly between the Belvoir Recreation Fund, Solid Waste Fund and Board of Public Utilities.
- **Community Development Block Grant (CDBG) (018)** - accounts for CDBG federal grant funds received and given to various entities which assist low income individuals.
- **Law Enforcement Grants Funds (024)** - accounts for grant funds received by the police department to administer various police programs.
- **Federal Grants Fund (025)** - accounts for grant revenue received from various federal agencies to administer a variety of projects and programs.
- **Transportation Planning (MPO) Fund (026)** - accounts for federal funds used for planning of streets and other transportation projects.

FUNDS SUMMARY

- **Transit Grant Fund (027)** - accounts for federal, state and local funds used to provide public transportation.
- **Juvenile Justice Fund (028)** - accounts for a program which assists youth in trouble.
- **Special Friends Fund (029)** - accounts for a program which brings adults together with young people, funded by grants and donations.
- **Annexation Improvements (200)** - accounts for monies from individuals who have prepaid for annexation improvements in areas not yet annexed by the City.
- **Housing Loans Fund (205)** - accounts for monies collected from rehabilitation loans made to low-income owners through the Neighborhood Housing Service. When the agency closed, the loans were turned over to the City. Money collected from homeowners who received low-interest rehabilitation loans through the Cheyenne Redevelopment Agency is also in this fund.

CAPTIAL PROJECT FUNDS

Capital project funds account for the construction, rehabilitation and acquisition of capital assets, such as buildings, equipment and roads.

- **Development Impact Fund (013)** - accounts for community facility fees received to be used for park development and infrastructure costs.
- **1% Sales Tax Fund (020, 021, 022)** - accounts for tax revenue received from an optional 1% sales tax approved by voters every four years to be used primarily for street and road projects, commonly referred to as the 5th penny.
- **Special Purpose Option Tax (030)** - accounts for major projects financed through a voter approved capital facilities sales tax, referred to as the 6th penny.
- **Youth Activities Fund (031)** - accounts for construction of Youth Alternatives projects with funds received from the ropes course.
- **Golf Facilities Fund (041)** - accounts for improvements to City golf facilities funded with a portion of revenues received from golf annual memberships.
- **Parks Facilities Fund (211)** - accounts for capital improvements to parks facilities funded by the proceeds from the sale of City property to Menards in 2012.

PROPRIETARY FUNDS

Proprietary funds are used to account for the City's business-type activities. There are two types of proprietary funds: Enterprise Funds and Internal Service Funds. Each type of fund imposes fees or charges for services. Enterprise Funds provide services to customers outside the city. Internal Service Funds are used when a fund primarily provides benefits to other funds, departments, or agencies of the city and its component units, or to other governments.

- **Fleet Maintenance Fund (101)** - accounts for the costs of fueling and maintaining all fleet vehicles and equipment used in City operations. This is an Internal Service Fund.
- **Solid Waste Fund (023)** - monies received from solid waste charges and allocated to the operation and maintenance of the City's solid waste activities mandated by federal and state regulations and to accumulate funds for the closure and post-closure costs of the landfill. This is an Enterprise Fund.

FUNDS SUMMARY

- **Civic Center (110)** - provides a location for concerts, state performances and other shows. This is an Enterprise Fund.
- **Ice and Events Center (114)** - provides activities at the Center including ice skating, hockey, concerts, roller skating, miniature golf and other public and private events. This is an Enterprise Fund.

PERMANENT FUND

Permanent Funds are used to report resources that cannot be expended, but must be held in perpetuity. Generally these resources are invested and a government may spend the earnings, often for a purpose specific by the provider of the resources.

- **Cemetery Perpetual Care Fund (220)** - this fund was set up for the perpetual care of Cheyenne cemeteries. Four hundred dollars is put into this fund each time a cemetery space is purchased. The investment earnings of this fund are transferred monthly to the General Fund.

CITY FUND BALANCES AS OF FEBRUARY 29, 2020

General Fund	
001 - General Fund	\$ 19,783,427
103 - Employee Self Insurance Fund	555,885
210 - Agency Fund	603,074
Total General Fund	\$ 20,942,385

Special Revenue Funds	
010 - Weed and Pest Fund	\$ 535,722
011 - Local and State Grants Fund	245,319
012 - Youth Alternative Grants Fund	346,949
014 - Recreation Programs Fund	427,485
015 - Belvoir Recreation Fund	-
018 - Community Development Block Grant Fund	(18,354)
024 - Law Enforcement Grants Fund	(34,738)
025 - Federal Grants Fund	(23,022)
026 - Transportation Planning Fund (MPO)	(37,239)
027 - Transit Fund	(51,751)
028 - Juvenile Justice Fund	176,973
029 - Special Friends Fund	101,965
200 - Annexation Loans	237,467
205 - Housing Loans Fund	273,758
Total Special Revenue Funds	\$ 24,281,877

Capital Projects Funds	
013 - Development Impact Fees Fund	\$ 735,619
030 - 6th Penny Fund (Special Purpose Option Tax)	23,736,258
031 - Youth Alternative Activites	36,444
041 - Golf Improvements Fund	469,579
211 - Parks Facilities Fund (Menards Sale Proceeds)	9,797
020 - 5th Penny Fund (1% Sales Tax 2019-2022 Ballot)	18,809,366
021 - 5th Penny (1% Sales Tax) Fund (2011-2014)	141,014
022 - 5th Penny Fund (1% Sales Tax 2015-2018 Ballot)	17,220,509
Total 5th Penny Fund	\$ 36,170,888
Total Capital Projects Funds	\$ 61,158,585

CITY FUND BALANCES AS OF FEBRUARY 29, 2020

Proprietary Funds (Enterprise and Internal Service Funds)

023 - Solid Waste Fund	\$	38,910,333
101 - Fleet Maintenance Fund		854,364
110 - Civic Center Fund		(779,617)
114 - Ice and Events Center Fund		2,353,210
Total Proprietary Funds	\$	41,338,290

Permanent Fund

220 - Cemetery Perpetual Care Fund	\$	784,430
Total Permanent Fund	\$	784,430

Total City Funds	\$	148,505,569
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