

City of Cheyenne

Monthly Financial Snapshot

February 28, 2022



This report summarizes the City of Cheyenne's General Fund revenues and expenditures through February 28, 2022. 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 2022.

CITY TREASURER NOTES

GENERAL FUND REVENUES

Fiscal Year 2022 General Fund revenues are budgeted at \$56,292,946 (which includes \$2,816,921 that was approved by the Governing Body to be used from reserves). The City's actual revenues as of February 28, 2022 were \$43,597,378, or **77.45%** of total budgeted revenue. Generally, anything more than 66.67% is positive as this is the percentage of the fiscal year completed.

In comparison, Fiscal Year 2021's General Fund revenue the same time last year was \$39,227,603. Therefore, the City has received \$4,369,775 more revenue this year compared to the same time period last year.

Below are highlights of General Fund revenues as of February 28, 2022:

Positive

- ↑ Building permit revenue is \$1,586,479 higher than the same time last year, or 129.48% of projected revenues. This significant difference is a result of Microsoft building two new data centers in Cheyenne this fiscal year.
- ↑ Sales taxes are at 89.36% of budgeted revenue and \$1,149,002 higher compared to the same time last year. This increase can partially be attributed to the rise in inflation, which has driven citizens to spend more on goods. Oil and gas activities and more sales of building materials are also drivers of Laramie County's sales tax increase this year.
- ↑ Both gas and special fuels (diesel) tax revenue received are higher than anticipated at 79.73% and 80.80%, respectively. This increase is not attributed to higher fuel prices but instead on greater demand. Gas and special fuels taxes are based on quantity sold rather than price per gallon. The tax for both gas and special fuels is \$.24 per gallon, of which 15% is provided to cities and towns for the gas tax and 5% to cities and towns for the special fuels tax.

Neutral

- ➔ Property tax revenue is received by the City each month from Laramie County; however, the majority of this revenue is received in both December and June each fiscal year. Therefore, the percentage received is somewhat skewed. At the end of February the City has received \$253,459 more in revenue compared to the same time last year, or 65.86% of budgeted revenue.

- ➔ Vehicle registration fees are slightly higher than projected at 68.25% of budgeted revenues as of the end of February; however, they are \$57,915 less compared to the same time last year. The difference from last year could be a result of fewer vehicles available to be sold due to supply chain issues.
- ➔ Contractor licensing revenues received are 66.25% of budgeted revenues, which is just slightly less than anticipated with 66.67% of the fiscal year completed.

Negative

- ⬇ Parking fees revenue received for using the City's parking garage facilities continue to fall short of budgeted projections at \$32,053 less than the same time last year and 45.62% of budgeted revenues received. Impacts to this revenue could include pandemic related factors such as more employees working from home and less people visiting local businesses in the downtown area.
- ⬇ Aquatics revenue is falling short at only 27.14% of budgeted revenue received. This is due, in part, to pool closures for repairs needed at the Cheyenne Aquatics Center this past fall. The City hopes these revenues will increase in the coming months as summer approaches.

GENERAL FUND EXPENDITURES

The City has budgeted \$56,292,946 for expenditures in Fiscal Year 2022. Departments have spent \$34,520,218 through February 28, 2022, which is **61.32%** of the budget being used. This is positive with 66.67% of the year being completed. Last year at the same time the City spent \$32,648,924 in expenditures. Therefore, the City has expended \$1,871,294 more this year compared to the same time period last year.

Overall the City has received **\$9,077,160** more in revenues at the end of February compared to expenditures (see page 7).

GENERAL FUND RESERVES (FUND BALANCE)

General Fund reserves are now at **199 days** of operating reserves at the end of February (see pages 8-9 for more information). This is a slight decrease of 2 days of operating reserves from the end of January. The City has \$21,387,420 over the minimum limit per resolution of 60 days of spendable reserves, for a total of \$30,641,055 in unassigned reserves.

REVENUE ANALYSIS

General Fund Revenue Comparison Year to Date (YTD) as of February 28:

	FY 2022 Budget	FY 2022 Actual (YTD)	% Budget Used (66.67% to date)	FY 2021 Actual	FY 2020 Actual
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TAXES & ASSESSMENTS

Gas and Electric Franchise Fees	\$ 4,225,000	\$ 2,932,665	↑ 69.41%	\$ 4,257,920	\$ 3,965,034
Telephone Franchise Fees (Quarterly)	45,000	31,092	↑ 69.09%	44,923	58,638
Cable TV Franchise Fees (Quarterly)	811,000	585,975	↑ 72.25%	783,438	882,730
Property Tax (December & June)	6,400,000	4,215,127	→ 65.86%	6,136,321	5,862,109
Vehicle Registration Fees	1,571,000	1,072,161	↑ 68.25%	1,659,759	1,543,777
Total Taxes and Assessments	\$ 13,052,000	\$ 8,837,020	↑ 67.71%	\$ 12,882,361	\$ 12,312,287

LICENSES & PERMITS

Building Permits	\$ 2,515,000	\$ 3,256,494	↑ 129.48%	\$ 3,788,858	\$ 1,945,773
Liquor Licenses & Permits (January)	133,750	127,114	↑ 95.04%	126,885	127,405
Contractor Licensing	300,000	198,744	→ 66.25%	329,050	273,497
Other Permits and Licenses	158,790	96,205	→ 60.59%	143,405	152,259
Total Licenses/Permits	\$ 3,107,540	\$ 3,678,558	↑ 118.38%	\$ 4,388,198	\$ 2,498,934

INTERGOVERNMENTAL

Sales and Use Tax	\$ 18,746,824	\$ 16,752,508	↑ 89.36%	\$ 22,267,320	\$ 19,649,985
Gas Tax	1,512,000	1,205,476	↑ 79.73%	1,590,713	1,682,841
Special Fuel Tax	580,000	468,613	↑ 80.80%	604,864	695,456
Cigarette Tax	302,000	220,730	↑ 73.09%	307,522	312,091
Mineral Royalties (Quarterly)	2,715,000	1,374,866	↓ 50.64%	2,714,100	2,719,511
Severance Tax (Quarterly)	2,200,000	1,172,258	↓ 53.28%	2,200,709	2,213,517
State Distribution (August & January)	4,102,070	4,103,750	↑ 100.04%	3,989,844	4,332,606
Historic Horse Racing (Semi-Annual)	569,000	396,454	↑ 69.68%	726,007	618,369
Lottery Proceeds (Quarterly)	366,000	246,494	↑ 67.35%	384,820	309,208
Laramie County Animal Control Reimb.	121,509	-	↓ 0.00%	-	-
Skill Based Amusement Games	-	-	-	46,208	-
State & DDA Subsidy	3,750	-	↓ 0.00%	4,125	5,550
Total Intergovernmental	\$ 31,218,153	\$ 25,941,151	↑ 83.10%	\$ 34,836,233	\$ 32,539,135

CHARGES FOR SERVICES

Parking (Cox, Spiker, East Lot)	\$ 308,000	\$ 140,497	↓ 45.62%	\$ 275,322	\$ 323,336
Record Checks	2,250	1,712	↑ 76.07%	2,138	2,155
Burglar Alarms	17,000	2,400	↓ 14.12%	20,300	17,819
Vehicle Inspections (Quarterly)	32,000	18,920	↓ 59.13%	37,220	31,810
Nuisance Abatement	11,000	(20,391)	↓ -185.38%	124,028	11,338
Golf Course Revenue	359,000	208,202	↓ 57.99%	427,916	331,614
Aquatics Revenue	287,000	127,772	↓ 44.52%	138,042	222,833
Cost Allocation	695,750	563,034	↑ 80.92%	826,606	675,351
Total Charges for Services	\$ 1,712,000	\$ 1,042,144	→ 60.87%	\$ 1,851,571	\$ 1,616,255

REVENUE ANALYSIS

General Fund Revenue Comparison Year to Date (YTD) as of February 28:

General Fund Revenue Comparison Year to Date (YTD) as of February 28:					
	FY 2022 Budget	FY 2022 Actual (YTD)	% Budget Used (66.67% to date)	FY 2021 Actual	FY 2020 Actual
FINES & FORFEITS					
Liquor Violation Fee	\$ 1,300	\$ 250	↓ 19.23%	\$ 250	\$ 700
Parking Fines	120,000	107,990	↑ 89.99%	256,686	128,058
Court Fines	137,000	94,084	↑ 68.67%	147,593	124,434
Court Bonds	400,000	294,702	↑ 73.68%	377,029	427,093
Total Fines & Forfeits	\$ 658,300	\$ 497,026	↑ 75.50%	\$ 781,557	\$ 680,285
MISCELLANEOUS					
Interest	\$ 146,500	\$ 104,504	↑ 71.33%	\$ 86,991	\$ 632,190
Cemetery	103,000	97,843	↑ 94.99%	111,473	112,710
Parks Rentals	29,150	15,410	↓ 52.86%	44,054	29,495
Kiwanis Community House Rentals	70,000	49,344	↑ 70.49%	69,086	44,812
Forestry Fees	2,000	445	↓ 22.25%	1,625	-
Miscellaneous Rentals & Leases	930,000	803,359	↑ 86.38%	1,150,779	982,755
Miscellaneous Building Charges	-	24	↑ 100.00%	-	-
Miscellaneous Police Charges	250	402	↑ 161.00%	363	259
Police Overtime Reimbursements	164,000	126,771	↑ 77.30%	125,840	250,792
Planning Fees	180,000	13,820	↓ 7.68%	94,650	24,175
Administrative Fees	500	-	↓ 0.00%	790	8,597
Advertising Fees	2,700	3,700	↑ 137.04%	3,000	2,700
Roundhouse Impact Fees	-	-		100,567	114,933
Property Sales	10,000	2,033	↓ 20.33%	3,063	10,740
Proceeds from Capital Financing	-	-		5,455,000	-
Miscellaneous	36,123	26,913	↑ 74.50%	(1,799)	30,228
Police Grants	480,000	267,023	↓ 55.63%	606,400	531,100
Transfers from Other Funds	1,573,810	2,089,887	↑ 132.79%	3,138,084	789,227
Total Miscellaneous	\$ 3,728,033	\$ 3,601,479	↑ 96.61%	\$ 10,989,966	\$ 3,564,712
Total General Fund Revenues without Reserves	\$ 53,476,025	\$ 43,597,378	↑ 81.53%	\$ 65,729,887	\$ 53,211,609
*Reserves Used	2,816,921	-		-	(9,738,230)
Total Revenues	\$ 56,292,946	\$ 43,597,378	↑ 77.45%	\$ 65,729,887	\$ 43,473,379

*Revenue from Reserves Summary

Obligated to Balance FY 2022 Budget - Approved through Ordinance 6-14-21	553,703
Reappropriation - Approved through Resolution 9-27-21	993,147
Reappropriation - Approved through Resolution 1-10-22	1,270,071
	\$ 2,816,921

EXPENDITURE ANALYSIS

General Fund Expenditure Status by Department and Division Year to Date (YTD) as of February 28:

DEPARTMENT/DIVISION	FY 2022 Budget	FY 2022 Actual (YTD)	% Budget Used (66.67% to date)	FY 2021 Actual	FY 2020 Actual
CITY COUNCIL					
City Council	\$ 260,856	\$ 168,461 ➔	64.58%	\$ 253,018	\$ 242,028
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MAYOR					
Mayor	\$ 502,162	\$ 344,983 ↓	68.70%	\$ 572,807	\$ 710,924
City Attorney	741,285	443,293 ↑	59.80%	611,944	556,406
Human Resources	583,164	361,315 ↑	61.96%	479,660	718,932
Compliance	1,736,986	1,070,117 ↑	61.61%	1,155,782	1,440,674
Information Technology	1,256,062	675,969 ↑	53.82%	1,082,339	1,174,812
Animal Control	495,836	181,260 ↑	36.56%	-	-
Municipal Court	716,092	440,927 ↑	61.57%	629,051	667,208
Youth Alternatives	467,341	291,690 ➔	62.41%	395,902	376,958
	\$ 6,498,928	\$ 3,809,554 ↑	58.62%	\$ 4,927,485	\$ 5,645,914
CITY CLERK					
City Clerk	\$ 746,485	\$ 486,572 ➔	65.18%	\$ 687,853	\$ 718,059
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PUBLIC WORKS					
Public Works Administration	\$ 207,843	\$ 134,885 ➔	64.90%	\$ 198,034	\$ 292,627
Traffic Engineering	556,950	324,948 ↑	58.34%	502,023	493,582
Facilities Maintenance	847,016	501,321 ↑	59.19%	757,787	934,118
Street and Alley	2,505,990	1,562,569 ➔	62.35%	2,236,013	2,172,828
	\$ 4,117,798	\$ 2,523,723 ↑	61.29%	\$ 3,693,857	\$ 3,893,155
POLICE					
Police Administration	\$ 3,869,154	\$ 2,432,212 ➔	62.86%	\$ 3,208,604	\$ 3,375,270
Police Patrol	11,063,883	7,009,515 ➔	63.35%	10,209,046	10,544,863
	\$ 14,933,037	\$ 9,441,727 ➔	63.23%	\$ 13,417,651	\$ 13,920,133
FIRE					
Fire Administration	\$ 512,064	\$ 297,604 ↑	58.12%	\$ 473,317	\$ 526,885
Fire Training	260,984	132,897 ↑	50.92%	348,666	348,874
Fire Prevention	694,580	485,393 ↓	69.88%	604,153	630,000
Fire Public Education	-	-		-	93,793
Fire Suppression	10,611,088	6,943,790 ➔	65.44%	9,577,910	9,677,448
Fire Hazardous Materials	-	-		5,878	(5,840)
Emergency Medical Services	230,226	121,798 ↑	52.90%	176,817	161,578
	\$ 12,308,942	\$ 7,981,482 ➔	64.84%	\$ 11,186,742	\$ 11,432,738

EXPENDITURE ANALYSIS

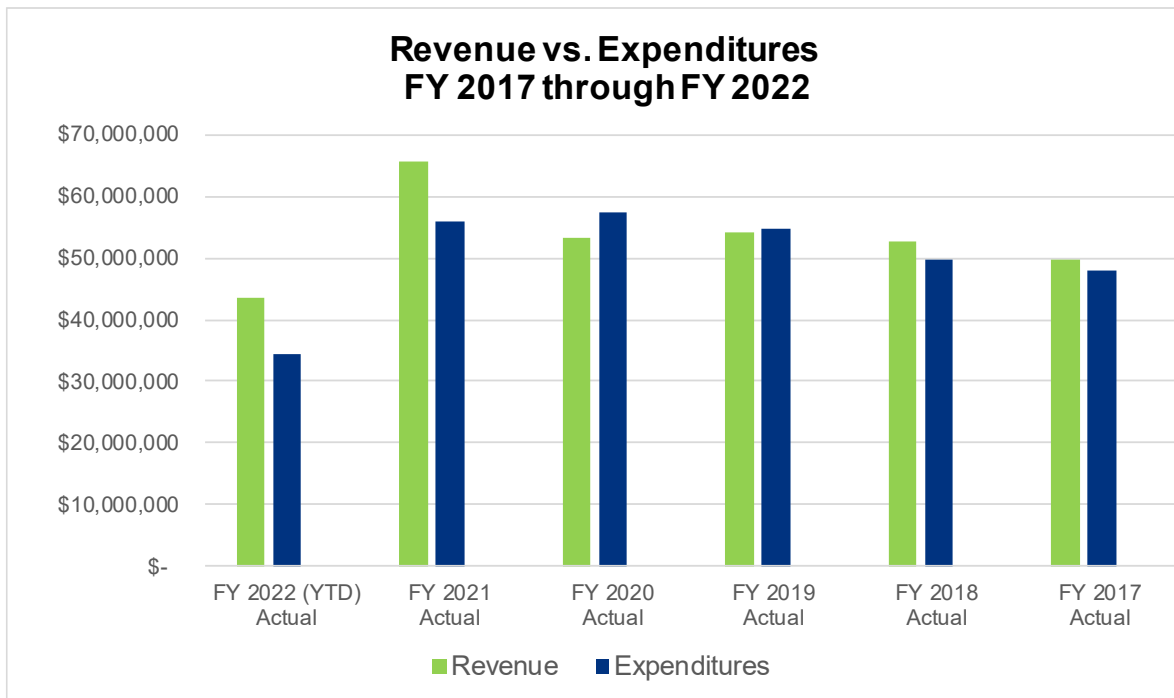
General Fund Expenditure Status by Department and Division Year to Date (YTD) as of February 28:

DEPARTMENT/DIVISION	FY 2022 Budget	FY 2022 Actual (YTD)	% Budget Used (66.67% to date)	FY 2021 Actual	FY 2020 Actual
COMMUNITY RECREATION AND EVENTS (CRE)					
CRE Administration	\$ 563,974	\$ 373,743	⇒ 66.27%	\$ 546,703	\$ 689,628
Forestry	666,390	391,765	↑ 58.79%	625,036	669,529
Programs and Facilities	515,804	319,695	↑ 61.98%	426,938	481,864
Aquatics	1,166,412	618,887	↑ 53.06%	762,475	926,198
Recreation	328,098	193,144	↑ 58.87%	294,582	295,751
Recreation Buildings	147,152	61,551	↑ 41.83%	119,549	93,034
Golf Courses	917,879	554,879	↑ 60.45%	802,430	859,700
Parks	1,896,250	1,144,202	↑ 60.34%	1,755,145	1,776,946
Cemetery	407,697	209,288	↑ 51.33%	366,016	371,556
Botanic Gardens	681,555	403,328	↑ 59.18%	450,420	654,427
Clean and Safe	516,851	308,989	↑ 59.78%	320,988	407,131
	\$ 7,808,061	\$ 4,579,470	↑ 58.65%	\$ 6,470,283	\$ 7,225,764
CITY ENGINEER					
Engineering	\$ 1,280,383	\$ 603,456	↑ 47.13%	\$ 935,812	\$ 1,043,146
	\$ 1,280,383	\$ 603,456	↑ 47.13%	\$ 935,812	\$ 1,043,146
CITY TREASURER					
Finance	\$ 809,389	\$ 511,043	⇒ 63.14%	\$ 670,312	\$ 829,157
	\$ 809,389	\$ 511,043	⇒ 63.14%	\$ 670,312	\$ 829,157
PLANNING & DEVELOPMENT					
Planning/Development	\$ 809,709	\$ 526,723	⇒ 65.05%	\$ 704,799	\$ 810,744
	\$ 809,709	\$ 526,723	⇒ 65.05%	\$ 704,799	\$ 810,744
MISCELLANEOUS					
General Accounts	\$ 4,010,023	\$ 2,268,371	↑ 56.57%	\$ 10,464,930	\$ 4,767,640
Special Projects	359,961	133,853	↑ 37.19%	949,034	4,180,955
	\$ 4,369,984	\$ 2,402,224	↑ 54.97%	\$ 11,413,964	\$ 8,948,595
SUPPORT SERVICES					
Economic Development	\$ 50,000	\$ 50,000	↓ 100.00%	\$ 39,860	\$ 49,825
City-County Support	1,410,376	620,283	↑ 43.98%	1,271,236	1,735,094
Community Services Support	889,000	815,500	↓ 91.73%	318,700	838,955
	\$ 2,349,376	\$ 1,485,783	⇒ 63.24%	\$ 1,629,796	\$ 2,623,874
Total	\$56,292,946	\$34,520,218	↑ 61.32%	\$55,991,573	\$57,333,305

REVENUE VS. EXPENDITURE COMPARISON

General Fund Fiscal Years 2017-2022

	FY 2022 (YTD) Actual	FY 2021 Actual	FY 2020 Actual	FY 2019 Actual	FY 2018 Actual	FY 2017 Actual
Revenue	\$ 43,597,378	\$ 65,729,801	\$ 53,211,609	\$ 54,086,252	\$ 52,787,994	\$ 49,774,857
Expenditures	34,520,218	55,991,573	57,333,305	54,730,786	49,817,845	47,982,416
Difference	\$ 9,077,160	\$ 9,738,229	\$ (4,121,697)	\$ (644,534)	\$ 2,970,149	\$ 1,792,440
Reserves Added (Used)	\$ 9,077,160	\$ 9,738,229	\$ (4,121,697)	\$ (644,534)	\$ 2,970,149	\$ 1,792,440
Excess (Deficiency)	\$0	\$0	(\$0)	\$0	(\$0)	(\$0)



General Fund Fiscal Year 2022 and 2021 Budget vs. Actual

	FY 2022			FY 2021		
	Budget	Actual YTD	Difference	Budget	Actual	Difference
Revenue	\$ 56,292,946	\$ 43,597,378	\$ (12,695,568)	\$ 58,304,784	\$ 65,729,801	\$ 7,425,017
Expenditures	56,292,946	34,520,218	(21,772,728)	58,304,784	55,991,573	(2,313,211)
Excess (Deficiency)	\$ 0	\$ 9,077,160	\$ 9,077,160	\$ 0	\$ 9,738,229	\$ 9,738,228

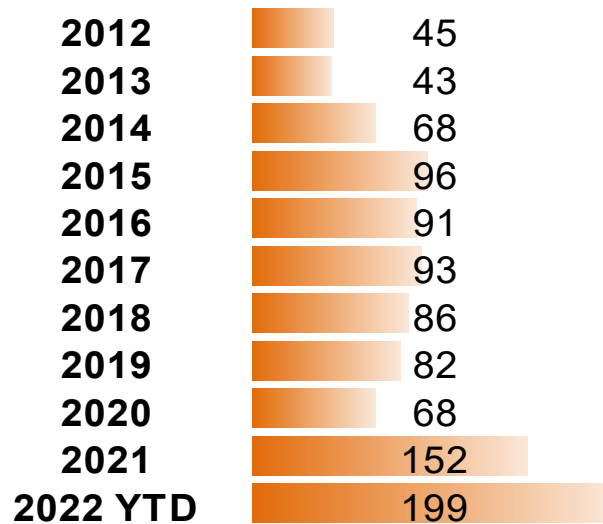
GENERAL FUND RESERVES (FUND BALANCE)

Calculation of Number of Days of Reserves

Current Fiscal Year 2022 General Fund Budget	\$ 56,292,946
Divided by 365 days (Daily Reserve Level)	\$ 154,227
Total Unassigned Fund Balance (see next page)	\$ 30,641,055
Divide Daily Reserve Level by Total Unassigned Fund Balance for # of Days	199

**199 days, or \$21,387,420
in spendable reserves**

10 Year Comparison of Number of Days of Reserves



GENERAL FUND RESERVES CALCULATION

Estimated as of February 28, 2022	
Current FY 2022 Budget	\$ 56,292,946
*60 Day Reserve (Adopted Budget Divided by 365 then Multiplied by 60)	9,253,635
Total Fund Balance as of June 30, 2021 (Audited)	\$ 36,461,630
Nonspendable:	
Long-Term Portion of Annexation Loan Receivable	5,811
Prepaid Assets	114,387
	120,198
Restricted:	
Bond Ordinance Reserves	544,938
	544,938
Total Nonspendable and Restricted	665,136
Fund Balance, Unrestricted	35,796,495
USE OF UNRESTRICTED RESERVES	
Fund Balance, Unrestricted	35,796,495
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	165,000
FY 2022 Budget Reappropriation Resolution Balance - Approved 9-23-21	467,567
FY 2022 Budget Reappropriation Resolution Balance - Approved 1-10-22	863,772
	1,571,338
By City Council Vote:	
Hitching Post Purchase - Approved 7-22-19	329,630
	329,630
By Budget Ordinance:	
FY 2022 Budget Ordinance Balance - Approved 6-14-21	338,476
	338,476
Total Committed	2,239,444
Assigned (Established by Highest Level of Decision Making or Official Designated)	
By Management Intent:	
Fire Pension A - Mayor assigned to pay for future annual payments	2,000,000
Data Center revenue held for 3 Compliance employees for FY 2023 and 2024	590,856
Eco-Site Lease Buyout to be used for Gymnastics/Indoor Court Facility	325,139
	2,915,995
Total Assigned	2,915,995
Unassigned Fund Balance Available (Unrestricted Fund Balance Less Total Committed and Assigned)	30,641,055
*Less 60 days Unassigned Reserves from Above (Required by Resolution 5605)	9,253,635
Available to Spend	\$ 21,387,420

For more information on fund balance definitions, please see page 25.

SALES TAX COMPARISON OVERVIEW

January 2022 versus January 2021 Analysis

The City's January 2022 state sales tax collections check that was received in March was \$1,661,202, or \$52,003 more than January 2021. On page 11, you will see a table that shows the variations by category of more than \$15,000 in sales taxes collected in Laramie County, comparing January 2021 to January 2022. The most significant sales tax differences are as follows:

- ↑ **Support Activities for Mining.** Sales tax for this industry increased **\$181,114** compared to January 2021. This industry group comprises establishments primarily engaged in providing support services, on a contract or fee basis, for the mining and quarrying of minerals and for the extraction of oil and gas. This industry group had significant sales tax increases for nine out of the last ten months.
- ↑ **Machinery and Equipment Rental and Leasing.** This industry comprises establishments primarily engaged in renting or leasing non-consumer-type machinery and equipment (except heavy construction, transportation, mining, and forestry machinery and equipment without operators; and office machinery and equipment). Sales tax for this industry increased **\$157,682** compared to January 2021.
- ↑ **Building Material and Supplies Dealers.** Sales tax in this industry group has increased by **\$139,791** compared to January 2021. This industry group comprises establishments primarily engaged in retailing new building materials and supplies.
- ↓ **Power Generation and Supply.** This industry decreased by **\$443,781**. This industry group comprises establishments primarily engaged in generating, transmitting, and/or distributing electric power.
- ↓ **Other General Merchandise Stores.** This industry group comprises establishments, not classified to any other industry group, primarily engaged in retailing goods in general merchandise stores. Sales tax in this category decreased **\$414,515** in January 2022 compared to January 2021.
- ↓ **Executive, Legislative and General Government.** This industry decreased in January 2022 by **\$311,782** compared to January 2021. This industry comprises government establishments serving as offices of chief executives and their advisory committees and commissions.

SALES TAX DISTRIBUTION BY MINOR BUSINESS CLASS FOR LARAMIE COUNTY

Variations of more than \$15,000 and less than \$15,000

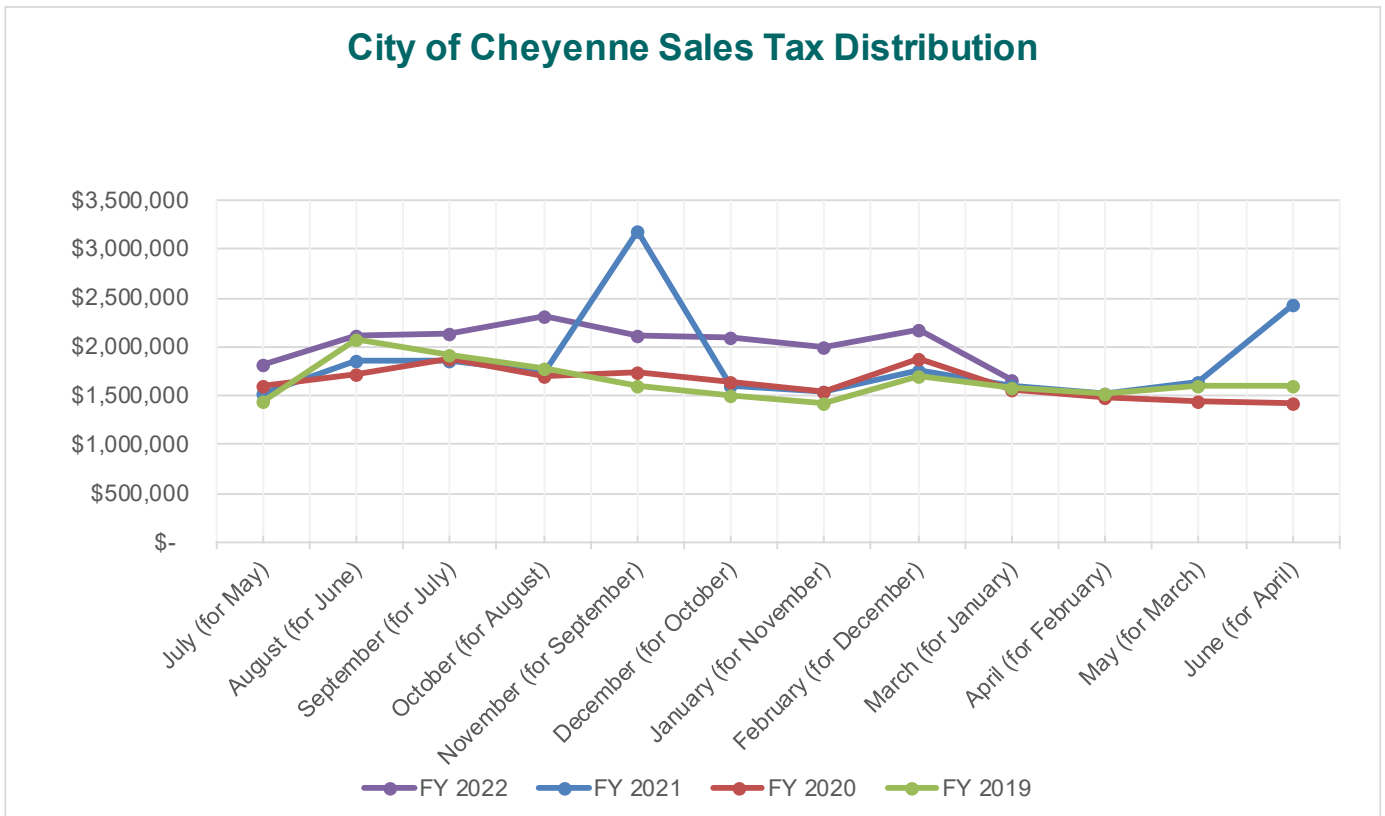
January Sales Tax Received in March

Description	January 2021	January 2022	Difference
2211-POWER GENERATION AND SUPPLY	1,181,314	737,533	(443,781)
4529-OTHER GENERAL MERCHANDISE STORES	1,000,892	586,377	(414,515)
9211-EXECUTIVE, LEGISLATIVE AND GENERAL GOVERNMENT	1,534,661	1,222,879	(311,782)
7221-FULL-SERVICE RESTAURANTS	537,506	370,253	(167,253)
4413-AUTO PARTS, ACCESSORIES, AND TIRE STORES	289,557	150,645	(138,912)
4453-BEER, WINE, AND LIQUOR STORES	182,653	96,333	(86,320)
2362-NONRESIDENTIAL BUILDING CONSTRUCTION	202,870	121,530	(81,340)
5172-WIRELESS TELECOMMUNICATIONS CARRIERS	90,463	11,075	(79,388)
3353-ELECTRICAL EQUIPMENT MANUFACTURING	79,815	3,178	(76,637)
4521-DEPARTMENT STORES	179,914	114,351	(65,563)
4511-SPORTING GOODS AND MUSICAL INSTRUMENT STORES	182,762	117,384	(65,378)
4411-AUTOMOBILE DEALERS	93,960	29,146	(64,814)
4541-ELECTRONIC SHOPPING AND MAILORDER HOUSES	943,204	883,493	(59,711)
4422-HOME FURNISHINGS STORES	111,904	55,617	(56,287)
4461-HEALTH AND PERSONAL CARE STORES	167,155	111,109	(56,046)
7222-LIMITED-SERVICE EATING PLACES	468,006	412,453	(55,553)
3241-PETROLEUM AND COAL PRODUCTS MANUFACTURING	59,579	7,699	(51,880)
4471-GASOLINE STATIONS	313,167	262,282	(50,885)
3342-COMMUNICATIONS EQUIPMENT MANUFACTURING	48,070	36	(48,034)
5413-ARCHITECTURAL AND ENGINEERING SERVICES	45,885	519	(45,366)
7224-DRINKING PLACES, ALCOHOLIC BEVERAGES	108,782	66,804	(41,978)
2382-BUILDING EQUIPMENT CONTRACTORS	58,442	18,818	(39,624)
5173-TELECOMMUNICATIONS RESELLERS	112,549	79,662	(32,887)
4532-OFFICE SUPPLIES, STATIONERY, AND GIFT STORES	85,185	54,254	(30,931)
5321-AUTOMOTIVE EQUIPMENT RENTAL AND LEASING	129,958	101,736	(28,222)
4412-OTHER MOTOR VEHICLE DEALERS	57,054	36,064	(20,991)
4481-CLOTHING STORES	187,508	168,286	(19,222)
5179-OTHER TELECOMMUNICATIONS	31,709	12,987	(18,722)
4421-FURNITURE STORES	79,994	61,481	(18,513)
5181-ISPS AND WEB SEARCH PORTALS	18,714	2,270	(16,444)
5174-SATELLITE TELECOMMUNICATIONS	32,595	16,312	(16,283)
4247-PETROLEUM MERCHANT WHOLESALERS	16,576	36,725	20,149
2389-OTHER SPECIALTY TRADE CONTRACTORS	19,681	43,837	24,156
2381-BUILDING FOUNDATION AND EXTERIOR CONTRACTORS	21,458	47,582	26,124
7139-OTHER AMUSEMENT AND RECREATION INDUSTRIES	7,040	35,261	28,221
7212-RV PARKS AND RECREATIONAL CAMPS	2,595	33,559	30,964
4236-ELECTRIC GOODS MERCHANT WHOLESALERS	61,366	94,401	33,035
5621-WASTE COLLECTION	375	34,674	34,299
5415-COMPUTER SYSTEMS DESIGN AND RELATED SERVICES	18,900	54,267	35,367
3323-ARCHITECTURAL AND STRUCTURAL METALS MFG.	16,386	58,393	42,007
8111-AUTOMOTIVE REPAIR AND MAINTENANCE	263,075	318,001	54,926
4543-DIRECT SELLING ESTABLISHMENTS	262,300	338,447	76,147
4431-ELECTRONICS AND APPLIANCE STORES	235,617	359,044	123,427
7211-TRAVELER ACCOMMODATION	235,989	367,480	131,491
4441-BUILDING MATERIAL AND SUPPLIES DEALERS	1,124,211	1,264,002	139,791
5324-MACHINERY AND EQUIPMENT RENTAL AND LEASING	147,863	305,545	157,682
2131-SUPPORT ACTIVITIES FOR MINING	207,893	389,007	181,114

SALES TAX COMPARISON

CITY OF CHEYENNE 4% STATE SALES TAX DISTRIBUTION				
MONTH RECEIVED IN	FY 2022	FY 2021	FY 2020	FY 2019
July (for May)	\$ 1,821,482	\$ 1,515,278	\$ 1,608,759	\$ 1,435,037
August (for June)	2,111,613	1,861,193	1,721,653	2,073,763
September (for July)	2,133,878	1,855,945	1,881,067	1,925,699
October (for August)	2,306,893	1,734,990	1,700,588	1,781,835
November (for September)	2,109,367	3,178,334	1,734,556	1,598,139
December (for October)	2,091,346	1,600,310	1,631,320	1,494,157
January (for November)	2,003,374	1,536,593	1,547,426	1,418,761
February (for December)	2,174,556	1,764,239	1,872,895	1,694,570
March (for January)	1,661,202	1,609,199	1,569,278	1,578,528
April (for February)		1,525,877	1,475,787	1,516,814
May (for March)		1,645,139	1,443,907	1,593,771
June (for April)		2,440,223	1,416,691	1,593,636
Total	\$ 18,413,711	\$ 22,267,320	\$ 19,603,927	\$ 19,704,709

Please note: Sales tax revenue is received up to two months after collections.



CITY OF CHEYENNE
ENTERPRISE FUNDS

ENTERPRISE FUNDS SUMMARY

Cheyenne Civic Center

The Cheyenne Civic Center, through the end of February 2022, has experienced a \$325,967 total operating loss, not including \$42,705 in depreciation expense. This also does not include the General Fund subsidy transfer, which when considered decreased the total net loss year-to-date to \$245,967. The Civic Center also received federal grant funding this fiscal year in the amount of \$1,583,907 to assist with operating expenses while the facility was closed and/or held limited events due to COVID-19. With the receipt of these funds the Civic Center's net income through February 28, 2022 was \$1,295,235.

The cost recovery rate before the subsidy from the General Fund (meaning the percentage of operating revenue needed to cover operating expenditures), not including depreciation expense or federal grant funds, is **70.32%**. In comparison, at the end of June 2021 it was 45.06%.

The total net position (net worth) of the Civic Center is now a positive \$749,549, comprised of \$383,414 in capital assets and \$366,135 in unrestricted funds at the end of February. Compared to a negative (\$545,685) net position at the end of Fiscal Year 2021, this is a significant positive difference.

Cheyenne Ice and Events Center

The Cheyenne Ice and Events Center had an operating net loss of \$61,321 through February 28, 2022, not including \$85,533 in depreciation expense. With the addition of the \$53,333 General Fund subsidy transfer the total net loss decreased to \$93,521. The Cheyenne Ice and Events Center also received federal dollars to assist with losses that resulted from the closure of the facility due to COVID-19. With the addition of these federal grant funds the facility had a net profit of \$247,012.

The cost recovery rate, not including the General Fund subsidy, grants or depreciation expense, is **84.82%**. In comparison, at the end of June 2021 it was 64.98%.

The Ice and Event Center's net position is now \$2,159,346, which is the combination of \$2,101,970 in capital assets such as the building, equipment and land, \$295,875 in restricted funds from the sale of Ice and Events Center property in 2020, and a negative unrestricted balance (including cash) in the amount of (\$238,499).

Solid Waste Fund

The Solid Waste Fund had a year-to-date net operating loss of \$788,781 as of February 28, 2022. This does not include the expense of the regular General Fund transfer of \$620,540 or \$1,247,958 in depreciation expense, which when combined increased the total net loss to \$2,409,185 through the end of February.

The Solid Waste Fund's net position is now \$43,131,919, of which \$35,045,888 is invested in capital assets such as equipment, buildings, and land, and the remaining \$8,086,031 is unrestricted.

CHEYENNE CIVIC CENTER

Statement of Revenues and Expenditures FY 2022 YTD through February 28, 2022

	FY 2022 Budget	FY 2022 Actual (YTD)	% Budget Used (66.67% to date)	FY 2021 Actual	FY 2020 Actual
Operating					
Revenue	\$ 2,057,777	\$ 772,158	37.52%	\$ 233,571	\$ 1,138,433
Expenditures	(2,057,777)	(1,098,155)	53.37%	(518,339)	(1,666,764)
Net operating income (loss)	-	(325,996)		(284,768)	(528,331)
Non Operating Expenses					
Depreciation	-	(42,705)		(64,058)	(108,388)
Non Operating Revenue					
Transfer from General Fund	120,000	80,000	66.67%	895,000	120,000
Investment Income	-	30			
Grants and Donations	910,129	1,583,907	174.03%	-	-
	1,030,129	1,621,231		830,942	11,612
Net income (loss)	\$ 1,030,129	\$ 1,295,235		\$ 546,174	\$ (516,719)
Operating Income Cost Recovery Rate		70.31%		45.06%	68.30%

Civic Center Fund Net Position

Net investment in capital assets	\$ 383,414	\$ 412,726	\$ 412,726
Unrestricted (deficit)	366,135	(958,411)	(1,612,973)
Net Position	\$ 749,549	\$ (545,686)	\$ (1,091,859)

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)	116,498	(575,140)
2020	(516,719)	(575,140)	(1,091,859)
2021	546,174	(1,091,859)	(545,686)
2022 YTD	1,295,235	(545,686)	749,547

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
2021	895,000
2022	120,000

CHEYENNE ICE AND EVENTS CENTER

Statement of Revenues and Expenditures

FY 2022 YTD through February 28, 2022

	FY 2022 Budget	FY 2022 Actual (YTD)	% Budget Used (66.67% to date)	FY 2021 Actual	FY 2020 Actual
Operating					
Revenue	\$ 828,665	\$ 342,597	41.34%	\$ 322,813	\$ 384,176
Expenditures	(828,665)	(403,917)	48.74%	(496,802)	(545,802)
Net operating income (loss)	-	(61,321)		(173,989)	(161,626)
Non Operating Expenses					
Depreciation	-	(85,533)		(128,300)	(128,227)
Non Operating Revenue					
Miscellaneous Income	1,000	-	0.00%	-	194,555
Grants and Donations	-	340,532	100.00%	118,093	-
Transfer from General Fund	80,000	53,333	66.67%	80,000	80,000
Net income (loss)	\$ 81,000	\$ 247,012		\$ (104,196)	\$ (15,298)
Operating Income Cost Recovery Rate		84.82%		64.98%	70.39%

Ice and Events Center Fund Net Position

Net investment in capital assets	\$ 2,101,970	\$ 2,197,710	\$ 2,197,710
Restricted funds from property sale	295,875	295,875	295,875
Unrestricted (deficit)	(238,498)	(581,250)	(477,054)
Net Position	\$ 2,159,346	\$ 1,912,335	\$ 2,016,531

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	(15,298)	2,031,829	2,016,531
2021	(104,196)	2,016,531	1,912,335
2022 YTD	247,012	1,912,335	2,159,347

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
2021	80,000
2022	80,000

SOLID WASTE FUND

Statement of Revenues and Expenditures FY 2022 YTD through February 28, 2022

	FY 2022 Budget	FY 2022 Actual (YTD)	% Budget Used (66.67% to date)	FY 2021 Actual	FY 2020 Actual
Operating Revenue	\$ 24,271,193	\$ 11,626,143	47.90%	\$ 17,983,912	\$ 17,893,836
Operating Expenditures	(21,742,415)	(12,414,925)	57.10%	(9,413,542)	(9,742,560)
Net operating income (loss)	2,528,778	(788,781)		8,570,369	8,151,276
Non Operating Expenses					
Depreciation	(1,792,800)	(1,247,958)	69.61%	(1,877,851)	(1,781,834)
Transfer to General Fund	(928,470)	(620,540)	66.83%	(2,327,371)	(700,000)
Miscellaneous	-	-		(394,094)	-
Non Operating Revenue					
Investment Income	40,000	97,894	244.74%	247,942	-
Miscellaneous	-	150,200		93,848	10,970
Net income (loss)	\$ 2,568,778	\$ (2,409,185)		\$ 4,312,844	\$ 5,680,412

Solid Waste Fund Net Position

Net investment in capital assets	\$ 35,045,888	\$ 36,293,846	\$ 31,658,388
Unrestricted	8,086,031	9,247,258	9,569,871
Net Position	\$ 43,131,919	\$ 45,541,104	\$ 41,228,260

CITY OF CHEYENNE
OTHER FUNDS

CITY FUND BALANCES AS OF FEBRUARY 28, 2022

General Fund	
001 - General Fund	\$ 36,461,630
103 - Employee Self Insurance Fund	1,414,531
210 - Agency Fund	432,535
Total General Fund	\$ 38,308,697

Special Revenue Funds	
010 - Weed and Pest Fund	\$ 745,250
011 - Local and State Grants Fund	435,868
012 - Youth Alternative Grants Fund	487,724
014 - Recreation Programs Fund	1,276,982
015 - Belvoir Recreation Fund	149,425
018 - Community Development Block Grant Fund	(250,128)
019 - Real Property Revolving Fund	570,772
024 - Law Enforcement Grants Fund	(60,063)
025 - Federal Grants Fund	2,076,232
026 - Transportation Planning Fund (MPO)	(70,607)
027 - Transit Fund	77,219
028 - Juvenile Justice Fund	202,797
029 - Special Friends Fund	81,058
200 - Annexation Loans	267,075
205 - Housing Loans Fund	320,775
Total Special Revenue Funds	\$ 6,310,377

Capital Projects Funds	
013 - Development Impact Fees Fund	\$ 1,927,181
030 - 6th Penny Fund (Special Purpose Option Tax)	18,124,379
031 - Youth Alternative Activities	27,877
041 - Golf Improvements Fund	710,664
020 - 5th Penny Fund (1% Sales Tax 2019-2022 Ballot)	50,252,871
022 - 5th Penny Fund (1% Sales Tax 2015-2018 Ballot)	4,715,580
Total 5th Penny Fund	\$ 54,968,451
Total Capital Projects Funds	\$ 75,758,552

Proprietary Funds (Enterprise and Internal Service Funds)	
023 - Solid Waste Fund	\$ 43,131,919
101 - Fleet Maintenance Fund	965,959
110 - Civic Center Fund	749,549
114 - Ice and Events Center Fund	2,159,346
Total Proprietary Funds	\$ 47,006,774

CITY FUND BALANCES AS OF FEBRUARY 28, 2022

Fiduciary Fund	
209 - Fiduciary Fund	\$ 84,956
Total Fiduciary Fund	\$ 84,956
Permanent Fund	
220 - Cemetery Perpetual Care Fund	\$ 811,815
Total Permanent Fund	\$ 811,815
Total City Funds	\$ 168,319,838

FUND DEFINITIONS

The City has 29 funds that are organized in three different categories: 1) **Governmental Funds** (General Fund, Special Revenue Funds, Capital Project Funds, and Permanent Fund), 2) **Proprietary Funds** (Enterprise and Internal Service Funds) and 3) **Fiduciary Fund**. See pages 19-20 for current balances of each fund.

GOVERNMENTAL FUNDS

General Fund

1. **General Fund (001)** is a government's basic operating fund and is comprised of everything not accounted for in another fund. Governments have only one General Fund. Two additional funds (Self Insurance Fund and Agency Fund) are combined with the General Fund at fiscal year end in the City's financial statements.
2. **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 health insurance rate increase of 9.5% that was budgeted for but did not occur in order to establish a reserve, or savings account, to prepare for the possibility of going self-funded for City employee health insurance in a future fiscal year.
3. **Agency Fund (210)** - accounts for donations and miscellaneous funds received for specified projects.

Special Revenue Funds

Special Revenue 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.

4. **Weed and Pest Control Fund (010)** - is provided for and regulated by state law (W.S. § 15-5-101 *et seq.*) and accounts for monies received by the City from a general county tax levy to administer a program of weed and pest control.
5. **State and Local Grants Fund (011)** - accounts for grant revenues and related expenditures associated with grants received from various state and local agencies and other organizations. This includes grants received from the Wyoming State Loan and Investment Board and the Wyoming Business Council. Each grant program has separate and distinct rules and regulations governing the management of the grants, to which the City must fully comply.
6. **Youth Alternative Grants Fund (012)** - accounts for funds received by the City from various federal, state and local agencies to assist in the operation of a juvenile counseling system and other related programs benefitting the youth of Cheyenne. Each grant program has separate and distinct rules and regulations governing the management of the grants, to which the City must fully comply.
7. **Recreation Programs Fund (014)** - accounts for funds received by the City from various sources such as child care programs, Cheyenne Depot Plaza events, Superday, Cheyenne Botanic Gardens, aquatics, concessions, and recreation to administer various recreation programs. Resolution Nos. 5137, 4930 address this fund.
8. **Belvoir Recreation Fund (015)** - accounts for monies received by the City from the 30-year wind energy lease on the Belvoir Ranch to enhance recreational facilities. Per Resolution 6146, the annual wind energy lease payments are split as follows: two-thirds to the General Fund and one-third to the Belvoir Recreation Fund.

FUND DEFINITIONS

9. **Community Development Block Grant (CDBG) (018)** - accounts for funds given to local entities to assist low income families and individuals. The grant funds are received from the federal government and administered pursuant to the Housing and Community Development Act of 1974, 42 U.S.C. 530 *et seq.* and its related regulations.
10. **Revolving Real Property Fund (019)** - per Resolution 6039, this fund was created to account for proceeds received from the sale of surplus real property to be used only to design, construct or purchase real property, or prepare current real property for sale.
11. **Law Enforcement Grants Funds (024)** - accounts for funds received from federal, state and local agencies to administer programs that assist Cheyenne Police Department operations. Each grant program has separate and distinct rules and regulations governing the management of the grants, to which the City must fully comply. Funds are expended according to mandates of the specific grants.
12. **Federal Grants Fund (025)** - accounts for funds from federal agencies to administer federal programs that are not accounted for in another City fund. Each grant program has separate and distinct rules and regulations governing the management of the grants, to which the City must fully comply. Funds are expended according to mandates of the specific grants.
13. **Transportation Planning (MPO) Fund (026)** - accounts for funds received from the federal government pursuant to federal transportation planning statutes (*e.g.* 23 U.S.C. §§ 5303-5306) and the Master Agreement for Metropolitan Transportation Planning between the Wyoming Department of Transportation, the Federal Highway Administration and the Cheyenne Metropolitan Planning Organization. The funds are expended pursuant to federal guidelines for the planning of streets, roadways, and other transportation needs.
14. **Transit Grant Fund (027)** - accounts for grant funds received from the federal government pursuant to the Urban Mass Transportation Act of 1964 and other similar and related federal laws and regulations. The funds, which are used to enhance local public transportation, are expended pursuant to federal guidance. Other state and local monies as well as program income used as federal match are accounted for in this fund.
15. **Juvenile Justice Fund (028)** - accounts for funds received from federal and state agencies to assist in the operation of the juvenile court system and other related programs that assist the youth of Cheyenne. Funds are expended for the operation of the juvenile court and probation systems, which were established by Ordinance Nos. 1458 and 1689, and other related youth programs.
16. **Special Friends Fund (029)** - accounts for funds received from community member donations and gifts, and state and local grants. This includes funds received from the Wyoming Children's Trust Fund, which is regulated by W.S. § 14-8-1-1 *et seq.* The funds are expended pursuant to the terms of various contracts with Laramie County and the state of Wyoming for the Special Friends mentor project, the after school program, the in-home outreach program, and other programs that benefit the youth of Cheyenne.
17. **Annexation Improvements (200)** - was established to hold funds received from individuals who have prepaid for annexation improvements in areas to be annexed into the City of Cheyenne, to provide loans to property owners in areas to be annexed into the City for infrastructure expenses, and to help with the extension of infrastructure to support economic development efforts. The authority for these funds is found in Resolution Nos. 3921, 4437, 5025, 5240 and Ordinance 3595.
18. **Housing Loans Fund (205)** - accounts for monies received in part from the Home Investment Partnerships (HOME) Program and the Cheyenne Redevelopment Agency when those agencies closed. The fund also includes program income from previous loan programs through the Community Development Block Grant program. Those agencies made rehabilitation loans to low-income homeowners. The monies held in this fund, which are also received from those homeowners who were recipients of rehabilitation loans, are used to administer these loans.

FUND DEFINITIONS

Capital Project Funds

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

19. **Development Impact Fees Fund (013)** - was established per Resolution 4509 and Ordinance 3874 to account for fees collected upon approval of first time plats or replats, pursuant to the Uniform Development Code (UDC) of the City of Cheyenne, section 4.2.5. The funds can only be expended for the acquisition of park land and infrastructure, and the enhancement of new or existing parks.
20. **One Percent Sales Tax Fund (020, 021, 022)** - accounts for tax revenue received from an optional 1% sales tax approved by voters on a four-year cycle. A resolution is prepared for each ballot and approved by the Governing Body, and then approved by voters, which specifically determines how the funds shall be expended.
21. **Special Purpose Option Tax (030)** - accounts for major projects financed through a voter approved capital facilities sales tax, referred to as the 6th penny.
22. **Youth Activities Fund (031)** - was established to account for funds previously received from donations designated for the capital needs of the Youth Alternatives program and from surplus building funds associated with capital improvement for the Youth Alternatives program. The funds shall be used solely for the capital needs of the Youth Alternatives program.
23. **Golf Facilities Fund (041)** - is used to account for a portion of green fees collected at City owned golf courses. In accordance with Resolution No. 4919 (repealed by Resolution No. 5428) and past practices, sixty-three percent (63%) of all green fees shall be deposited into the City's General Fund and thirty-seven percent (37%) of all green fees shall be deposited into the Golf Improvement Fund for capital improvements.

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 can spend the earnings, often for a purpose specified by the provider of the resources.

24. **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.

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 account for any activity for which a fee is charged to external users for goods or services. 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.

Internal Service Fund

25. **Fleet Maintenance Fund (101)** - accounts for the costs of fueling, repairing and maintaining all fleet vehicles and equipment used in City operations.

FUND DEFINITIONS

Enterprise Funds

26. **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.
27. **Civic Center (110)** - provides a location for concerts, performances, community events, and other shows.
28. **Ice and Events Center (114)** - provides activities including ice skating, hockey, concerts, roller skating, miniature golf and other public and private events.

FIDUCIARY FUNDS

A fiduciary fund is used when a government is taking care of money that belongs to individuals and others outside of the government itself.

Fiduciary Fund

29. **Fiduciary Fund (209)** - Currently the City holds funds for both the Historic Preservation Board and Visit Cheyenne.

FUND BALANCE DEFINITIONS

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 can 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:

Nonspendable

- 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.

Restricted

- 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.

Committed

- 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.

Assigned

- 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 such as the Mayor or City Treasurer.

Unassigned (both 60 day requirement and available to spend)

- 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).