

City of Cheyenne

Monthly Financial Snapshot

May 31, 2020



This report summarizes the City of Cheyenne's General Fund revenues and expenditures through May 31, 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

QUESTION OF THE MONTH

If the City can spend \$2.5 million to buy land for a park in East Cheyenne, why did you need to lay off staff?

If you review pages 19-23 of this report, you will see that the City has 27 funds in addition to our General Operating Fund. After looking at this lengthy list of 27 funds with a combined balance of \$105.6 million, one might question how the City can be struggling to pay for our General Fund operating expenditures with so much money available.

The answer is simple. The money in all of those 27 funds is restricted to specific uses, either internally or externally. External restrictions are imposed by creditors, grantors, or laws and regulations of other governments. Additionally, a limited number of funds such as the Golf Improvements Fund, Recreation Programs Fund and the Annexation Loans Fund are restricted internally through City ordinance or resolution. Nine funds, including the Local and State Grants Fund and the Federal Grants Fund, are restricted by grant requirements and cannot be used to pay for general operating expenditures such as police and fire unless it is included in the scope of the grant.

Finally, the City has six capital projects funds including the 5th and 6th penny funds. The 5th and 6th penny funds, which have a combined total of \$58.3 million, account for money that is restricted to voter approved ballot initiatives. The 6th penny fund includes sales tax collected and interest earned on those funds and must be spent on voter approved projects. The East Cheyenne Park was part of Proposition 8 on the 2017 6th penny ballot and was approved by Laramie County voters in the amount of \$3.2 million. By statute the City is not allowed to use these funds for any other purpose, even in an emergency.

SALES TAX

COVID-19 has caused economic havoc across the world. This is especially true in Wyoming and Cheyenne. Specifically, the City of Cheyenne projected a 25 percent, or \$6 million decrease, in sales tax revenues for the next fiscal year, following the lead of other cities, towns and counties throughout the state. However, we did find out some positive news when the April 2020 sales tax check was received in early June. Sales tax collections were down 11.1% in April 2020 compared to April 2019. Although this doesn't seem like good news, it is much better than what we were anticipating. However, it was significantly lower than what we projected when we developed the current year's budget. Laramie County, with a 11.1% decrease, fared better than other Wyoming communities as statewide sales and use tax collections fell an average of 15.3%. See the May 2020 Wyoming Insights Report for further information by clicking [here](#).

To help analyze the differences in sales tax, starting this month on page 12 we will be breaking down collections for Laramie County by industry class code and comparing it to the same month one year prior. This month we are comparing April 2020 with April 2019 collections. You can see the areas highlighted in pink on page 12 are industries that decreased sales tax by collections more than \$25K. Those industries highlighted in green increased sales tax collections by more than \$25K. A decrease in support activities for mining caused the biggest sales tax decline by \$416K. Not surprisingly, electronic shopping and mail-order houses had an increase in sales tax collections of \$520K.

GENERAL FUND REVENUES

Overall City General Fund revenues, without revenues from reserves, are \$47,096,548 through May 31, 2020, or **85.36%** of the total budgeted revenue. However, if you add the budget to actuals that include reserves used as approved by the Governing Body through the budget and re-appropriations, it is actually **83.76%** of total budgeted revenue. In comparison, 11 months, or **91.66%** of the fiscal year, have taken place. **This is a negative difference of 7.9% (91.66%-83.76%)**

Positive

There are very few positive revenue trends as of the end of May. They include the following:

- ▲ Property and vehicle taxes are still ahead of budget projections at \$263,922 higher as of the end of May 2020 compared to the same period of time last year. Property tax is at 79.67% of budget to actual compared to 91.66% of the year remaining. However, the reason for this is the City receives a majority of its property tax revenue during the months of November, December, May and June and therefore it skews the percentages.
- ▲ Special Fuel Tax, which is tax on diesel fuel, is at 94.68% of budget to actuals, with 91.66% of the year having occurred. It is also \$24,289 more as of May 31, 2020 compared to the same time last year.
- ▲ Cigarette tax is at 94.47% of budget to actuals, but the amount received year-to-date is nearly identical to what was received as of May 31, 2019.
- ▲ Interest revenue continues to be above budget projections at 130.47% of budget to actuals.
- ▲ Property sales are at 1653.33% of budget to actuals. The reason for this is \$567,925 was received in May for the sale of the Neighborhood Facility to Laramie County School District #1. The Governing Body will decide on June 22, 2020 if these funds should stay in the General Fund or be moved to the newly established Revolving Real Property Special Revenue Fund.
- ▲ Miscellaneous rentals and leases are at 142.38% of budget projections. As was reported in April this is a result of receiving 50% of the total construction payment for the Belvoir Wind Energy project in the amount of \$209,550. This payment was not budgeted. The remaining 50% will be due once commercial operations begin, which is estimated to be July 2020.

Negative

Most year-to-date revenue line items are significantly lower compared to the same time last year, and/or are not meeting budget projections.

- ▼ Gas and electric franchise fees are now \$88,987 lower than the same time last year, or at 86.67% of budgeted projections with 91.66% of the year having occurred. Telephone and cable franchise fees are showing as under budget; however, they are paid quarterly and therefore the percentages are skewed.

- ↓ Sales tax is at 87.96% of projections with 91.66% of the year remaining.
- ↓ Lottery proceeds are still significantly under projections and are \$266,717 lower year-to-date as of May 31, 2020 compared to May 31, 2019.
- ↓ As was reported last month, all recreation facilities were shut down in March 2020 because of COVID-19, with some limited reopening occurring in May 2020. This resulted in many refunds being issued as well as no new revenue being received for that time period. First, aquatic revenue is at 64.3% of budgeted revenue projections, or \$66,168 less than the same time last year. Next, golf course revenue is \$29,000 less than last year. Finally, parks rentals, including the Kiwanis Community House, are \$38,610 lower as of the end of May compared to the previous year.
- ↓ Building permit revenue continues to be significantly less than projected at \$680,307 lower than the same time last year.
- ↓ Parking revenues for the Cox and Spiker Parking Garages as well as the East Lot are down a total of \$122,568 compared to last year.
- ↓ Court fines and bonds revenue continues to be significantly lower than last year by \$550,844.

GENERAL FUND EXPENDITURES

Total General Fund expenditures through May 31, 2020 are \$52,465,355, or **83.76%** of budgeted expenditures of \$62,637,195. This is favorable with **91.66%** of the fiscal year having already occurred, **or a positive difference of 7.9% (91.66%-83.76%)**. With City staff working hard to spend less than what was budgeted, this 7.9% difference in budget to actual expenditures is exactly the same as the 7.9% difference in budget to actual revenues.

In comparison, at the same time last year actual expenditures were \$48,452,250 versus budgeted expenditures of \$57,056,120, or **85.1%** of the budget having been spent with **91.66%** of the fiscal year occurring. As a result, Departments have actually spent 1.34% less of their budget this fiscal year compared to the same period of time last year.

GENERAL FUND RESERVES

- The City still has **\$1,420,644 in General Fund reserves over the minimum resolution limit**. This minimum amount, or 60 days of operating reserves, is \$10,296,525, or a total unassigned fund balance of \$11,717,169. The reserves will be updated once everything has been posted to fiscal year 2020 in mid to late August.
- Note that \$5,368,807 has been used from reserves this year (see page 5) compared to \$7,461,287 budgeted to be used from reserves. The majority of this is the \$4,020,000 that was used from reserves for the new Municipal Court Building 2nd floor shell. This was approved by the Governing Body on September 24, 2018. You will also see this reserve number on page 8.

REVENUE ANALYSIS

General Fund Revenue Comparison Year to Date (YTD) as of May 31:

| | FY 2020 Budget | FY 2020 Actual (YTD) | % Budget Used (91.66% to date) | FY 2019 Actual | FY 2018 Actual |
|--|-------------------|-------------------------|---|-------------------|-------------------|
|--|-------------------|-------------------------|---|-------------------|-------------------|

TAXES & ASSESSMENTS

| | | | | | |
|--------------------------------------|----------------------|----------------------|-----------------|----------------------|----------------------|
| Gas and Electric Franchise Fees | \$ 4,215,000 | \$ 3,653,093 | ↓ 86.67% | \$ 4,218,388 | \$ 4,229,218 |
| Telephone Franchise Fees (Quarterly) | 180,000 | 109,588 | ↓ 60.88% | 110,983 | 178,504 |
| Cable TV Franchise Fees (Quarterly) | 970,000 | 668,582 | ↓ 68.93% | 878,703 | 916,681 |
| Property Tax | 5,506,000 | 4,386,828 | ↓ 79.67% | 5,462,239 | 5,296,887 |
| Vehicle Tax | 1,515,281 | 1,407,472 | ↑ 92.89% | 1,538,189 | 1,461,388 |
| Total Taxes and Assessments | \$ 12,386,281 | \$ 10,225,562 | ↓ 82.56% | \$ 12,208,502 | \$ 12,082,678 |

LICENSES & PERMITS

| | | | | | |
|-------------------------------------|---------------------|---------------------|-----------------|---------------------|---------------------|
| Building Permits | \$ 2,275,000 | \$ 1,708,480 | ↓ 75.10% | \$ 2,494,903 | \$ 2,166,230 |
| Liquor Licenses & Permits (January) | 133,200 | 126,955 | ↑ 95.31% | 134,844 | 120,539 |
| Contractor Licensing | 300,000 | 249,017 | ↓ 83.01% | 330,224 | 295,135 |
| Other Permits and Licenses | 162,090 | 138,694 | ↓ 85.57% | 165,060 | 161,949 |
| Total Licenses/Permits | \$ 2,870,290 | \$ 2,223,146 | ↓ 77.45% | \$ 3,125,031 | \$ 2,743,853 |

INTERGOVERNMENTAL

| | | | | | |
|---------------------------------------|----------------------|----------------------|-----------------|----------------------|----------------------|
| Sales and Use Tax | \$ 20,676,300 | \$ 18,187,236 | ↓ 87.96% | \$ 19,526,321 | \$ 17,924,762 |
| Gas Tax | 1,778,000 | 1,460,008 | ↓ 82.12% | 1,620,044 | 1,709,059 |
| Special Fuel Tax | 625,000 | 591,736 | ↑ 94.68% | 616,556 | 588,270 |
| Cigarette Tax | 305,000 | 288,142 | ↑ 94.47% | 312,413 | 318,914 |
| Mineral Royalties (Quarterly) | 2,710,000 | 2,043,383 | ↓ 75.40% | 2,720,745 | 2,675,508 |
| Severance Tax (Quarterly) | 2,209,100 | 1,660,138 | ↓ 75.15% | 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 | 536,071 | ↑ 93.23% | 674,338 | 548,537 |
| Lottery Proceeds | 449,000 | 233,524 | ↓ 52.01% | 615,573 | 431,603 |
| State & DDA Subsidy | 64,913 | 20,550 | ↓ 31.66% | (4,745) | 61,324 |
| Tota Intergovernmental | \$ 33,774,631 | \$ 29,353,395 | ↓ 86.91% | \$ 32,809,361 | \$ 31,174,181 |

CHARGES FOR SERVICES

| | | | | | |
|-----------------------------------|---------------------|---------------------|-----------------|---------------------|---------------------|
| Parking (Cox, Spiker, East Lot) | \$ 416,500 | \$ 298,065 | ↓ 71.56% | \$ 383,442 | \$ 328,029 |
| Record Checks | 11,000 | 1,990 | ↓ 18.09% | 8,084 | 13,984 |
| Burglar Alarms | 15,000 | 15,219 | ↑ 101.46% | 14,285 | 12,500 |
| Vehicle Inspections (Quarterly) | 32,000 | 34,400 | ↑ 107.50% | 33,870 | 32,640 |
| Nuisance Abatement | 6,000 | 11,613 | ↑ 193.55% | 8,257 | 35,574 |
| Golf Course Revenue | 340,000 | 260,889 | ↓ 76.73% | 338,792 | 346,109 |
| Aquatics Revenue | 336,000 | 216,131 | ↓ 64.32% | 330,308 | 349,541 |
| Other Recreation Program Revenue | - | - | | - | 152,540 |
| Cost Allocation | 650,500 | 547,872 | ↓ 84.22% | 693,526 | 679,461 |
| Total Charges for Services | \$ 1,807,000 | \$ 1,386,179 | ↓ 76.71% | \$ 1,810,563 | \$ 1,950,377 |

REVENUE ANALYSIS

General Fund Revenue Comparison Year to Date (YTD) as of May 31:

| | FY 2020 Budget | FY 2020 Actual (YTD) | % Budget Used (91.66% to date) | FY 2019 Actual | FY 2018 Actual |
|--|-------------------|-------------------------|---|-------------------|-------------------|
|--|-------------------|-------------------------|---|-------------------|-------------------|

FINES & FORFEITS

| | | | | | |
|-----------------------------------|---------------------|-------------------|-----------------|---------------------|---------------------|
| Liquor Violation Fee | \$ 2,000 | \$ 700 | ↓ 35.00% | \$ 6,500 | \$ - |
| Parking Fines | 143,000 | 126,348 | ↓ 88.35% | 128,501 | 85,548 |
| Court Fines | 322,000 | 120,809 | ↓ 37.52% | 171,519 | 281,461 |
| Court Bonds | 1,018,000 | 431,147 | ↓ 42.35% | 995,411 | 975,868 |
| Total Fines & Forfeits | \$ 1,485,000 | \$ 679,004 | ↓ 45.72% | \$ 1,301,932 | \$ 1,342,877 |

MISCELLANEOUS

| | | | | | |
|---------------------------------|---------------------|---------------------|------------------|---------------------|---------------------|
| Interest | \$ 264,000 | \$ 344,446 | ↑ 130.47% | \$ 543,371 | \$ 68,369 |
| Cemetery | 143,500 | 101,104 | ↓ 70.46% | 122,096 | 130,241 |
| Parks Rentals | 30,500 | 19,595 | ↓ 64.25% | 34,908 | 37,163 |
| Kiwanis Community House Rentals | 90,000 | 43,929 | ↓ 48.81% | 80,669 | 90,753 |
| Miscellaneous Rentals & Leases | 450,000 | 640,704 | ↑ 142.38% | 451,470 | 348,987 |
| Miscellaneous Police Charges | 1,000 | 238 | ↓ 23.84% | 3,061 | 3,578 |
| Police Overtime Reimbursements | 200,000 | 235,384 | ↑ 117.69% | 108,397 | - |
| Planning Fees | 30,000 | 21,245 | ↓ 70.82% | 24,820 | 28,141 |
| Administrative Fees | 25,000 | 8,734 | ↓ 34.94% | 24,068 | 23,601 |
| Advertising Fees | 3,500 | 2,700 | ↓ 77.14% | 2,925 | 2,550 |
| Roundhouse Impact Fees | 261,020 | 86,200 | ↓ 33.02% | - | - |
| Property Sales | 35,000 | 578,665 | ↑ 1653.33% | 97,642 | 1,262,634 |
| Miscellaneous | 30,000 | 17,701 | ↓ 59.00% | 39,451 | 174,224 |
| Police Grants | 500,000 | 398,396 | ↓ 79.68% | 534,964 | 507,437 |
| Transfers from Other Funds | 789,186 | 730,222 | ↑ 92.53% | 763,024 | 816,350 |
| Total Miscellaneous | \$ 2,852,706 | \$ 3,229,263 | ↑ 113.20% | \$ 2,830,864 | \$ 3,494,028 |

| | | | | | |
|---|---------------------|---------------------|-----------------|---------------------|---------------------|
| Total General Fund Revenues without Reserves | \$55,175,908 | \$47,096,548 | ↓ 85.36% | \$54,086,252 | \$52,787,994 |
|---|---------------------|---------------------|-----------------|---------------------|---------------------|

| | | | | | |
|------------------------|----------------------|----------------------|-----------------|----------------------|----------------------|
| *Revenue from Reserves | 7,461,287 | 5,368,807 | | | |
| Total Revenues | \$ 62,637,195 | \$ 52,465,355 | ↓ 83.76% | \$ 54,086,252 | \$ 52,787,994 |

EXPENDITURE ANALYSIS

General Fund Expenditure Status by Department and Division Year to Date (YTD) as of May 31:

| DEPARTMENT/DIVISION | FY 2020 Budget | FY 2020 Actual (YTD) | % Budget Used (91.66% to date) | FY 2019 Actual | FY 2018 Actual |
|-----------------------------|----------------------|-------------------------|---|----------------------|----------------------|
| CITY COUNCIL | | | | | |
| City Council | \$ 285,338 | \$ 221,773 | ↑ 77.72% | \$ 278,784 | \$ 285,388 |
| | \$ 285,338 | \$ 221,773 | ↑ 77.72% | \$ 278,784 | \$ 285,388 |
| MAYOR | | | | | |
| Mayor | 785,713 | 667,999 | ↑ 85.02% | 689,535 | 366,547 |
| City Attorney | 600,143 | 502,471 | ↑ 83.73% | 570,790 | 554,112 |
| Human Resources | 827,628 | 673,247 | ↑ 81.35% | 584,115 | 406,203 |
| Compliance* | 1,599,077 | 1,346,937 | ↑ 84.23% | 1,308,311 | 2,082,097 |
| Municipal Court | 668,835 | 576,691 | ↑ 86.22% | 693,309 | 656,303 |
| Youth Alternatives | 429,599 | 342,019 | ↑ 79.61% | 359,905 | 312,105 |
| | \$ 4,910,995 | \$ 4,109,365 | ↑ 83.68% | \$ 4,205,965 | \$ 4,377,366 |
| CITY CLERK | | | | | |
| City Clerk | 744,510 | 634,404 | ↑ 85.21% | 722,025 | 559,168 |
| Information Technology | 1,330,508 | 1,123,242 | ↑ 84.42% | 1,255,095 | 1,223,309 |
| | \$ 2,075,018 | \$ 1,757,646 | ↑ 84.71% | \$ 1,977,120 | \$ 1,782,477 |
| PUBLIC WORKS | | | | | |
| Public Works Administration | 299,949 | 267,956 | ↑ 89.33% | 316,039 | 256,002 |
| Traffic Engineering | 528,413 | 447,476 | ↑ 84.68% | 508,763 | 499,325 |
| Facilities Maintenance | 1,060,408 | 817,185 | ↑ 77.06% | 996,422 | 953,921 |
| Street and Alley | 2,375,944 | 1,980,359 | ↑ 83.35% | 2,137,111 | 2,649,787 |
| | \$ 4,264,714 | \$ 3,512,977 | ↑ 82.37% | \$ 3,958,335 | \$ 4,359,034 |
| POLICE | | | | | |
| Police Administration | 3,817,445 | 3,033,213 | ↑ 79.46% | 3,864,585 | 3,305,726 |
| Police Patrol | 11,136,404 | 9,676,867 | ↑ 86.89% | 10,746,063 | 10,019,330 |
| | \$ 14,953,849 | \$ 12,710,080 | ↑ 85.00% | \$ 14,610,648 | \$ 13,325,056 |
| FIRE | | | | | |
| Fire Administration | 577,506 | 485,388 | ↑ 84.05% | 637,791 | 497,010 |
| Fire Training | 351,684 | 318,717 | ⇒ 90.63% | 319,235 | 297,640 |
| Fire Prevention | 542,270 | 573,601 | ↓ 105.78% | 543,119 | 638,607 |
| Fire Public Education | 91,843 | 93,793 | ↓ 102.12% | 89,751 | - |
| Fire Suppression | 9,837,303 | 8,842,360 | ↑ 89.89% | 9,944,930 | 9,224,025 |
| Fire Hazardous Materials | 13,144 | 1,099 | ↑ 8.36% | 87,081 | 30,394 |
| Rope Rescue | - | 158 | | (69,149) | 95,186 |
| Emergency Medical Services | 175,675 | 148,048 | ↑ 84.27% | 192,893 | 133,345 |
| Fire Honor Guard | 2,842 | - | ↑ 0.00% | 3,011 | - |
| | \$ 11,592,267 | \$ 10,463,164 | ⇒ 90.26% | \$ 11,748,662 | \$ 10,916,206 |

EXPENDITURE ANALYSIS

General Fund Expenditure Status by Department and Division Year to Date (YTD) as of May 31:

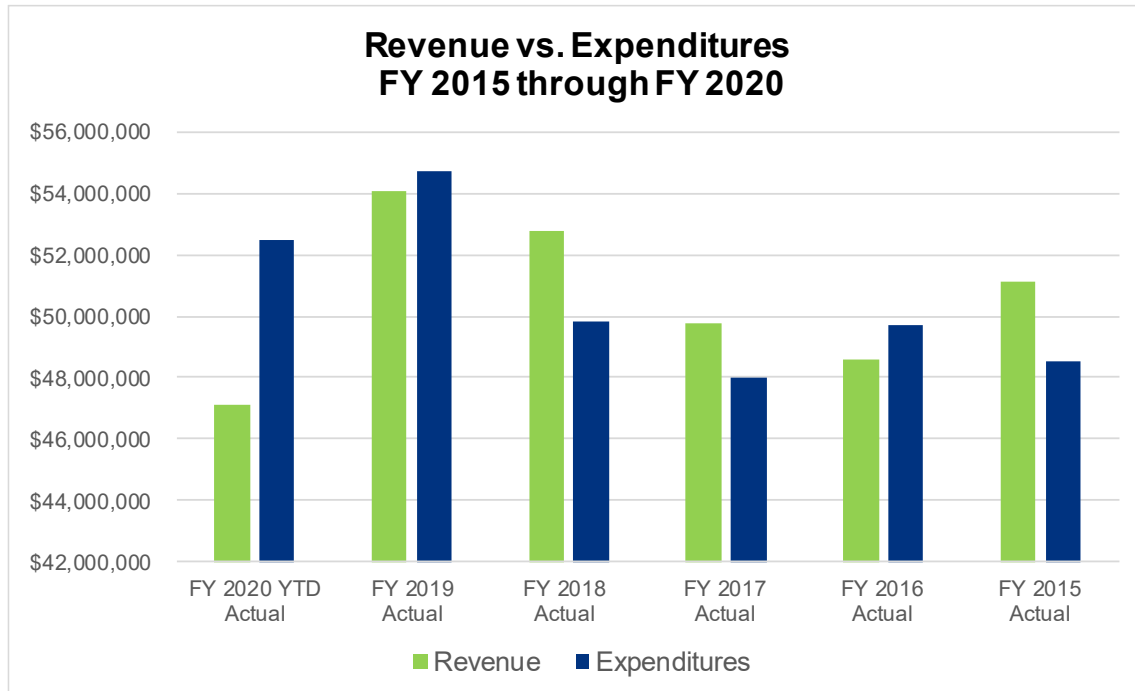
| DEPARTMENT/DIVISION | FY 2020 Budget | FY 2020 Actual (YTD) | % Budget Used (91.66% to date) | FY 2019 Actual | FY 2018 Actual |
|--|----------------------|-------------------------|---|---------------------|---------------------|
| COMMUNITY RECREATION AND EVENTS (CRE) | | | | | |
| CRE Administration | \$ 799,697 | \$ 641,545 | ↑ 80.22% | \$ 687,013 | \$ 511,822 |
| Forestry | 696,536 | 599,811 | ↑ 86.11% | 672,567 | 580,317 |
| Programs and Facilities | 496,015 | 444,444 | ↑ 89.60% | 441,434 | 552,303 |
| Aquatics | 1,093,425 | 861,313 | ↑ 78.77% | 1,087,178 | 1,115,441 |
| Recreation | 303,479 | 271,084 | ↑ 89.33% | 286,846 | 701,176 |
| Recreation Buildings | 116,060 | 71,338 | ↑ 61.47% | 114,647 | 41,703 |
| Golf Courses | 916,107 | 772,059 | ↑ 84.28% | 851,358 | 827,590 |
| Parks | 1,873,484 | 1,579,965 | ↑ 84.33% | 1,697,341 | 1,706,151 |
| Cemetery | 408,382 | 327,894 | ↑ 80.29% | 442,883 | 444,789 |
| Botanic Gardens | 682,122 | 603,287 | ↑ 88.44% | 639,206 | 599,185 |
| Clean and Safe | 496,676 | 379,000 | ↑ 76.31% | 528,940 | 165,124 |
| | \$ 7,881,983 | \$ 6,551,740 | ↑ 83.12% | \$ 7,449,412 | \$ 7,245,602 |
| CITY ENGINEER | | | | | |
| Engineering | 1,248,131 | 942,120 | ↑ 75.48% | 1,097,055 | 988,479 |
| | \$ 1,248,131 | \$ 942,120 | ↑ 75.48% | \$ 1,097,055 | \$ 988,479 |
| CITY TREASURER | | | | | |
| Finance | 819,670 | 765,804 | ↓ 93.43% | 835,490 | 678,205 |
| | \$ 819,670 | \$ 765,804 | ↓ 93.43% | \$ 835,490 | \$ 678,205 |
| PLANNING & DEVELOPMENT | | | | | |
| Planning/Development | 917,038 | 732,001 | ↑ 79.82% | 775,544 | 683,923 |
| | \$ 917,038 | \$ 732,001 | ↑ 79.82% | \$ 775,544 | \$ 683,923 |
| MISCELLANEOUS | | | | | |
| General Accounts | 5,138,507 | 4,417,597 | ↑ 85.97% | 4,819,950 | 2,979,809 |
| Special Projects | 5,607,409 | 4,164,067 | ↑ 74.26% | 170,523 | 79,900 |
| | \$ 10,745,916 | \$ 8,581,663 | ↑ 79.86% | \$ 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 | 1,281,577 | ↑ 62.41% | 1,854,517 | 1,188,620 |
| Community Services Support | 839,000 | 785,622 | ↓ 93.64% | 898,955 | 877,955 |
| | \$ 2,942,276 | \$ 2,117,024 | ↑ 71.95% | \$ 2,803,297 | \$ 2,116,400 |
| Total | \$62,637,195 | \$52,465,355 | ↑ 83.76% | \$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 | \$47,096,548 | \$54,086,252 | \$ 52,787,994 | \$49,774,857 | \$48,609,410 | \$51,142,321 |
| Expenditures | 52,465,355 | 54,730,786 | 49,817,845 | 47,982,416 | 49,694,164 | 48,512,496 |
| Difference | \$ (5,368,807) | \$ (644,534) | \$ 2,970,149 | \$ 1,792,440 | \$ (1,084,754) | \$ 2,629,825 |
| Reserves Added (Used) | (5,368,807) | (644,534) | 2,970,149 | 1,792,440 | (1,084,754) | 2,629,825 |
| Excess (Deficiency) | \$ - | \$ 0 | \$ (0) | \$ (0) | \$ (0) | \$ 0 |



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 | \$47,096,548 | \$ (15,540,647) | \$57,056,120 | \$54,086,252 | \$ (2,969,868) |
| Expenditures | 62,637,195 | 52,465,355 | (10,171,840) | 57,056,120 | 54,730,785 | (2,325,335) |
| Excess (Deficiency) | \$ - | \$ (5,368,807) | \$ (5,368,807) | \$ (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). |

Calculation of Number of Days of Reserves

| | |
|---|---------------|
| Current Fiscal Year 2020 General Fund Budget | \$ 62,637,195 |
| Divided by 365 days (Daily Reserve Level) | \$ 171,609 |
| Total Unassigned Fund Balance (see next page) | \$ 11,717,169 |
| Divide Daily Reserve Level by Total Unassigned Fund Balance for # of Days | 68 |

68 Days

GENERAL FUND RESERVES (FUND BALANCE)

| Projected as of 05/31/20 | | |
|---|----------------------|----------------------|
| Current FY 2020 Budget | \$ 62,637,195 | |
| *60 Day Reserve (Adopted Budget Divided by 365 then Multiplied by 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 | |
| Splash Pad Sewer and Manhole Cover Change Order - Approved 3-27-20 | 62,416 | |
| | 1,110,547 | |
| By Budget Ordinance: | | |
| Obligated to Balance FY 2020 Budget - Approved 6-10-19 | 1,050,000 | |
| | 1,050,000 | |
| Total Committed | | 9,271,684 |
| Assigned (Established by Highest Level of Decision Making or Official Designated) | | |
| By Management Intent: | | |
| Transfer to Cover Civic Center Negative Fund Balance With FY 2021 Budget | 775,000 | |
| | 775,000 | |
| Total Assigned | | 775,000 |
| Unassigned Fund Balance Available (Unrestricted Fund Balance Less Total Committed and Assigned) | | 11,717,169 |
| *Less 60 days Unassigned Reserves from Above (Required by Resolution 5605) | | 10,296,525 |
| Available to Spend | | \$ 1,420,644 |

Note: With the exception of approved re-appropriations, Governing Body commitments or management assignments, the reserve levels listed in this report do not change until after the end of the fiscal year when all final numbers are posted. In mid to late August, all revenues for the current fiscal year will have been received and posted along with all vendor invoices for expenditures. This information will allow the City Treasurer's Department to calculate the updated reserve levels at that time.

SALES TAX COMPARISON

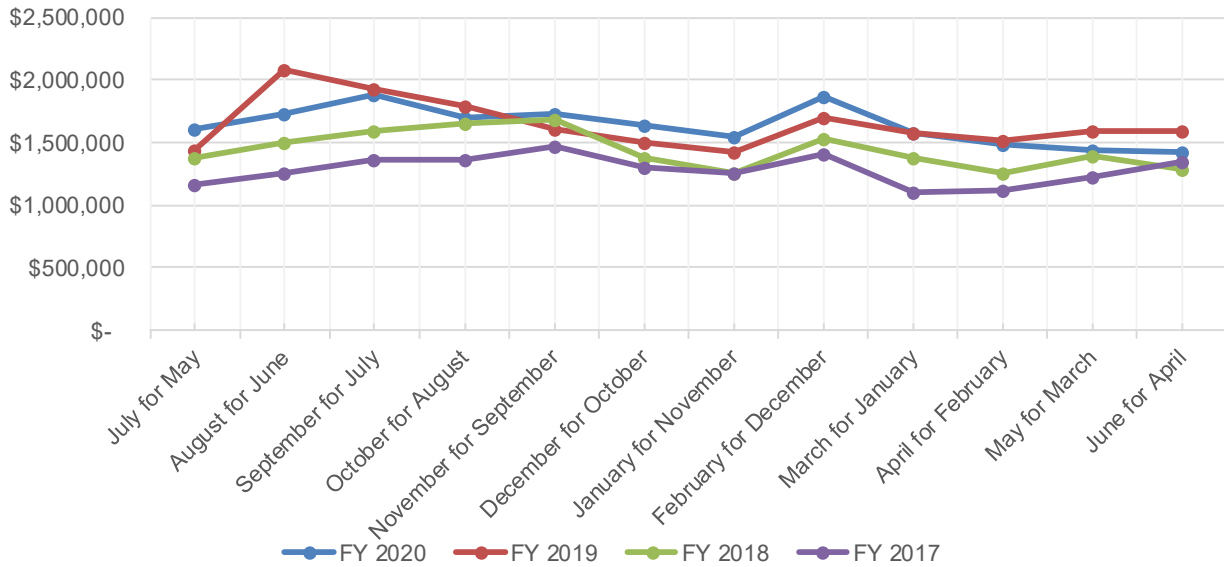
CITY OF CHEYENNE 4% STATE SALES TAX DISTRIBUTION

| MONTH RECEIVED IN | FY 2020 | FY 2019 | FY 2018 | FY 2017 |
|------------------------|----------------------|----------------------|----------------------|----------------------|
| July for May | \$ 1,608,759 | \$ 1,435,037 | \$ 1,374,694 | \$ 1,164,823 |
| August for June | 1,721,653 | 2,073,763 | 1,491,078 | 1,252,316 |
| September for July | 1,881,067 | 1,925,699 | 1,589,781 | 1,358,263 |
| October for August | 1,700,588 | 1,781,835 | 1,650,661 | 1,364,921 |
| November for September | 1,734,556 | 1,598,139 | 1,688,428 | 1,474,819 |
| December for October | 1,631,320 | 1,494,157 | 1,382,534 | 1,306,278 |
| January for November | 1,547,426 | 1,418,761 | 1,260,917 | 1,254,803 |
| February for December | 1,872,895 | 1,694,570 | 1,530,952 | 1,410,283 |
| March for January | 1,569,278 | 1,578,528 | 1,377,421 | 1,102,287 |
| April for February | 1,475,787 | 1,516,814 | 1,257,653 | 1,109,547 |
| May for March | 1,443,907 | 1,593,771 | 1,393,103 | 1,224,116 |
| June for April | 1,416,691 | 1,593,636 | 1,284,513 | 1,340,762 |
| Total | \$ 19,603,927 | \$ 19,704,709 | \$ 17,281,734 | \$ 15,363,219 |

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

For example, the June sales tax above is from April collections

City of Cheyenne Sales Tax Distribution



SALES TAX DISTRIBUTION BY MINOR BUSINESS CLASS FOR LARAMIE COUNTY

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

| Class Code | Description | April 2019 | April 2020 | Difference |
|------------|--|------------|------------|------------|
| 2131 | Support Activities For Mining | 438,903 | 855,633 | (416,730) |
| 9211 | Executive, Legislative & General Government | 1,033,203 | 1,320,349 | (287,146) |
| 7221 | Full-Service Restaurants | 286,427 | 510,118 | (223,691) |
| 4539 | Other Miscellaneous Store Retailers | 278,156 | 436,590 | (158,434) |
| 4236 | Electric Goods Merchant Wholesalers | 137,553 | 293,232 | (155,679) |
| 4238 | Machinery & Supply Merchant Wholesalers | 93,805 | 231,336 | (137,531) |
| 4481 | Clothing Stores | 61,160 | 192,772 | (131,612) |
| 7211 | Traveler Accommodation | 257,004 | 368,247 | (111,243) |
| 2362 | Non-Residential Building Construction | 118,361 | 226,256 | (107,895) |
| 5173 | Telecommunications Resellers | 150,213 | 226,912 | (76,699) |
| 4431 | Electronics & Appliance Stores | 367,994 | 439,084 | (71,090) |
| 4422 | Home Furnishings Stores | 47,995 | 118,686 | (70,691) |
| 4471 | Gasoline Stations | 268,610 | 327,254 | (58,644) |
| 5324 | Machinery & Equipment Rental & Leasing | 183,899 | 237,088 | (53,189) |
| 2123 | Non-Metallic Mineral Mining & Quarrying | 1,807 | 41,389 | (39,582) |
| 4461 | Health & Personal Care Stores | 87,328 | 124,528 | (37,200) |
| 4421 | Furniture Stores | 45,246 | 82,261 | (37,015) |
| 8111 | Automotive Repair & Maintenance | 273,815 | 308,162 | (34,347) |
| 4533 | Used Merchandise Stores | 10,694 | 42,948 | (32,254) |
| 4532 | office Supplies, Stationery, & Gift Stores | 51,457 | 80,965 | (29,508) |
| 4482 | Shoe Stores | 9,692 | 36,311 | (26,619) |
| 7212 | Rv Parks & Recreational Camps | 7,998 | 32,186 | (24,188) |
| 4521 | Department Stores | 115,658 | 139,242 | (23,584) |
| 5614 | Business Support Services | 6,064 | 29,340 | (23,276) |
| 7224 | Drinking Places, Alcoholic Beverages | 77,411 | 99,870 | (22,459) |
| 2361 | Residential Building Construction | 8,448 | 30,808 | (22,360) |
| 4413 | Auto Parts, Accessories, & Tire Stores | 279,152 | 300,469 | (21,317) |
| 7139 | Other Amusement & Recreation Industries | 12,330 | 33,204 | (20,874) |
| 4483 | Jewelry, Luggage, & Leather Goods Stores | 2,653 | 22,758 | (20,105) |
| 3331 | Agriculture, Construction, & Mining Machinery Mfg. | 14,770 | 32,690 | (17,920) |
| 7222 | Limited-Service Eating Places | 391,176 | 408,297 | (17,121) |
| 4237 | Hardware & Plumbing Merchant Wholesalers | 41,449 | 58,133 | (16,684) |
| 3329 | Other Fabricated Metal Product Manufacturing | 3,935 | 19,766 | (15,831) |
| 4512 | Book, Periodical, & Music Stores | 15,934 | 31,578 | (15,644) |
| 5321 | Automotive Equipment Rental & Leasing | 130,713 | 146,005 | (15,292) |
| 2389 | Other Speciality Trade Contractors | 72,245 | 46,599 | 25,646 |
| 4453 | Beer, Wine, & Liquor Stores | 118,773 | 89,015 | 29,758 |
| 4821 | Rail Transportation | 52,861 | 18,530 | 34,331 |
| 4234 | Commercial Equip. Merchant Wholesalers | 99,582 | 65,177 | 34,405 |
| 4412 | Other Motor Vehicle Dealers | 87,789 | 43,879 | 43,910 |
| 3273 | Cement & Concrete Product Manufacturing | 81,484 | 11,731 | 69,753 |
| 3311 | Iron & Steel Mills & Ferroalloy Manufacturing | 82,809 | 850 | 81,959 |
| 5172 | Wireless Telecommunications Carriers | 118,205 | 14,938 | 103,267 |
| 4529 | Other General Merchandise Stores | 819,513 | 683,699 | 135,814 |
| 4543 | Direct Selling Establishments | 224,194 | 24,382 | 199,812 |
| 4541 | Electronic Shopping & Mailorder Houses | 825,135 | 305,070 | 520,065 |

CITY OF CHEYENNE
ENTERPRISE FUNDS

ENTERPRISE FUNDS SUMMARY

Cheyenne Civic Center

The Cheyenne Civic Center now has a \$314,260 net loss for the current fiscal year through May 31, 2020. This includes a net loss of \$64,422 for the month of May. The total net position now is a negative \$953,822, which includes the \$691,638 net loss from Fiscal Year 2019. Because of COVID-19, the Civic Center is still closed as of the publishing date of this report.

The negative net position will continue to decline each month as the facility's current overhead costs (salaries, benefits, telecommunications, utilities) are a minimum of \$47,000 per month, whether or not revenue generating shows are held. The Fiscal Year 2021 General Fund adopted budget includes a transfer of \$775,000 to cover the deficit net position through February 28, 2020. This transfer will be made in July of 2020. **However, net losses from March through August, for an approximate additional total of \$320,000, will be needed from General Fund reserves through August 31, 2020.** This will be held as assigned in reserves until they are re-appropriated from reserves in September of 2020.

As a result of the facility closure, the "Cost Recovery Rate Before Subsidy" has once again decreased. It was 77.56% at the end of February and is now at 69.97% as of May 31, 2020.

Cheyenne Ice and Events Center

With no revenue coming in since its mid-March closure, the Ice and Events Center now has a net operating loss of \$64,094 for Fiscal Year 2020. Before COVID-19 hit, the facility had its first net operating profit since 2013 of \$28,506 at the end of February. Overhead costs for the Ice and Events Center are approximately \$30,000 per month.

The Ice and Event Center's cost recovery rate at February 29, 2020, was 93.43% after the General Fund subsidy was removed and at May 31, 2020 has declined to 73.68%.

Solid Waste Fund

The Solid Waste Fund's net position improved by \$623,916 from May 1, 2020 to May 31, 2020. This enterprise fund has had limited negative financial impacts from COVID-19 because rates are set in advance and generally are not affected by economic fluctuations.

The net income of \$5,108,245 for the first eleven months of Fiscal Year 2020 brings the net position to \$40,656,092. This net position does include \$32,886,847 in capital assets (land, buildings, equipment) which leaves \$7,769,246 in unrestricted fund balance, which must be used to pay for required capital expenditures including the landfill expansion that will occur in Fiscal Year 2021.

CHEYENNE CIVIC CENTER

Statement of Revenues and Expenditures FY 2020 YTD through May 31, 2020

| | FY 2020 Budget | FY 2020 Actual (YTD) | % Budget Used (91.66% to date) | FY 2019 Actual | FY 2018 Actual |
|-----------------------------------|-------------------|-------------------------|---|---------------------|---------------------|
| Operating Revenue | \$ 2,228,249 | \$ 1,138,741 | 51.10% | \$ 1,871,657 | \$ 1,003,559 |
| Operating Expenditures | (2,348,249) | (1,627,422) | 69.30% | (2,683,295) | (1,384,835) |
| Net operating income (loss) | (120,000) | (488,682) | | (811,638) | (381,276) |
| Subsidy from General Fund | 120,000 | 110,000 | 91.67% | 120,000 | 160,000 |
| Net income (loss) | \$ - | \$ (378,682) | | \$ (691,638) | \$ (221,276) |
| Cost Recovery Rate before subsidy | | 69.97% | | 69.75% | 72.47% |

Civic Center Fund Net Position

| | | | |
|----------------------------------|---------------------|---------------------|-------------------|
| Net investment in capital assets | \$ 521,114 | \$ 521,114 | \$ 502,598 |
| Unrestricted (deficit) | (1,474,936) | (1,096,259) | (386,100) |
| Net Position | \$ (953,822) | \$ (575,140) | \$ 116,498 |

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 YTD | (378,682) | (575,140) | (953,821) |

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 May 31, 2020

| | FY 2020 Budget | FY 2020 Actual (YTD) | % Budget Used (91.66% to date) | FY 2019 Actual | FY 2018 Actual |
|-----------------------------------|-------------------|-------------------------|---|---------------------|---------------------|
| Operating Revenue | \$ 602,503 | \$ 384,777 | 63.86% | \$ 505,937 | \$ 400,912 |
| Operating Expenditures | (685,503) | (522,204) | 76.18% | (743,078) | (745,512) |
| Net operating income (loss) | (83,000) | (137,427) | | (237,142) | (344,600) |
| Miscellaneous Income | 3,000 | 292,875 | 9762.50% | (782) | 149,063 |
| Subsidy from General Fund | 80,000 | 73,333 | 91.67% | 80,000 | 80,000 |
| Net income (loss) | \$ - | \$ 228,781 | | \$ (157,924) | \$ (115,538) |
| Cost Recovery Rate before subsidy | | 73.68% | | 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) | (163,647) | (392,428) | (339,561) |
| Net Position | \$ 2,260,611 | \$ 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 | 228,781 | 2,031,829 | 2,260,610 |

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 May 31, 2020

| | FY 2020 Budget | FY 2020 Actual (YTD) | % Budget Used (91.66% to date) | FY 2019 Actual | FY 2018 Actual |
|-----------------------------|-------------------|-------------------------|---|---------------------|---------------------|
| Operating Revenue | \$ 19,713,843 | \$ 14,869,695 | 75.43% | \$ 16,611,324 | \$ 15,838,324 |
| Operating Expenditures | (19,013,843) | (9,119,783) | 47.96% | (7,363,137) | (7,679,487) |
| Net operating income (loss) | 700,000 | 5,749,912 | | 9,248,188 | 8,158,837 |
| Subsidy to General Fund | (700,000) | (641,667) | 91.67% | (748,000) | (808,000) |
| Net income (loss) | \$ - | \$ 5,108,245 | | \$ 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 | 7,769,246 | 5,522,993 | 454,865 |
| Net Position | \$ 40,656,092 | \$ 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. See pages 23-24 for balances of each 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 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 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 for administration of 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 MAY 31, 2020

| General Fund | |
|------------------------------------|----------------------|
| 001 - General Fund | \$ 16,399,045 |
| 103 - Employee Self Insurance Fund | 744,031 |
| 210 - Agency Fund | 417,899 |
| Total General Fund | \$ 17,560,975 |

| Special Revenue Funds | |
|--|---------------------|
| 010 - Weed and Pest Fund | \$ 585,645 |
| 011 - Local and State Grants Fund | 754,353 |
| 012 - Youth Alternative Grants Fund | 381,298 |
| 014 - Recreation Programs Fund | 472,720 |
| 015 - Belvoir Recreation Fund | - |
| 018 - Community Development Block Grant Fund | (6,984) |
| 024 - Law Enforcement Grants Fund | (60,952) |
| 025 - Federal Grants Fund | (101,239) |
| 026 - Transportation Planning Fund (MPO) | (45,619) |
| 027 - Transit Fund | (295,019) |
| 028 - Juvenile Justice Fund | 176,308 |
| 029 - Special Friends Fund | 92,862 |
| 200 - Annexation Loans | 238,774 |
| 205 - Housing Loans Fund | 288,250 |
| Total Special Revenue Funds | \$ 2,480,396 |

| Capital Projects Funds | |
|--|----------------------|
| 013 - Development Impact Fees Fund | \$ 685,969 |
| 030 - 6th Penny Fund (Special Purpose Option Tax) | 19,886,285 |
| 031 - Youth Alternative Activities | 35,212 |
| 041 - Golf Improvements Fund | 473,527 |
| 211 - Parks Facilities Fund (Menards Sale Proceeds) | 1,984 |
| | |
| 020 - 5th Penny Fund (1% Sales Tax 2019-2022 Ballot) | 22,428,247 |
| 021 - 5th Penny (1% Sales Tax) Fund (2011-2014) | 105,274 |
| 022 - 5th Penny Fund (1% Sales Tax 2015-2018 Ballot) | 15,901,796 |
| Total 5th Penny Fund | \$ 38,435,317 |
| | |
| Total Capital Projects Funds | \$ 59,518,294 |

CITY FUND BALANCES AS OF MAY 31, 2020

Proprietary Funds (Enterprise and Internal Service Funds)

| | | |
|----------------------------------|-----------|-------------------|
| 023 - Solid Waste Fund | \$ | 40,656,092 |
| 101 - Fleet Maintenance Fund | | 856,690 |
| 110 - Civic Center Fund | | (953,821) |
| 114 - Ice and Events Center Fund | | 2,260,611 |
| Total Proprietary Funds | \$ | 42,819,571 |

Permanent Fund

| | | |
|------------------------------------|-----------|----------------|
| 220 - Cemetery Perpetual Care Fund | \$ | 785,219 |
| Total Permanent Fund | \$ | 785,219 |

| | | |
|-------------------------|-----------|--------------------|
| Total City Funds | \$ | 123,164,456 |
|-------------------------|-----------|--------------------|