

City of Cheyenne

Monthly Financial Snapshot

November 30, 2019



This report summarizes the City of Cheyenne's General Fund revenues and expenditures through November 30, 2019. In addition, the City's Enterprise Funds including the Civic Center, Ice and Events Center and Solid Waste Fund are highlighted. All figures presented in this report are audited with the exception of Fiscal Year 2020.

GENERAL FUND REVENUES

Overall City General Fund revenues are \$21,802,604 through November 30, 2019, or **39.57%** of the total budgeted revenue. In comparison, five months, or **41.67%** of the fiscal year, have taken place. Therefore, General Fund revenues in total are still 2%, or **\$1,156,144**, below projections.

Positive

- ↑ Property taxes collected are approximately \$800K higher than the same time last year. However, the City has only received 37.35% of budgeted revenue. This might be a timing issue as a result of when taxpayers pay their annual property tax assessment invoice. Fifty percent of the tax is due to Laramie County no later than November 10th of the current year. The remaining 50% is due on May 10th of the following year. The City will know more when the May 2020 property tax payment is received.
- ↑ Special Fuel tax is at \$287,643 this year compared to \$216,574 last year at the same time, or a \$71,069 increase.
- ↑ Lottery net profit proceeds from WYO Lotto are coming in strong compared to last year. The City received \$195,792 as of November 30, 2019 compared to \$131,578 this time last year, or a \$64,214 increase.
- ↑ Interest income on deposits of the General Fund are still ahead of projections. These deposits are in the State's Investment Pool (Wyo-Star I and II), in investment accounts with Multi-Bank Securities and the Royal Bank of Canada (RBC), local bank certificate of deposits and in a sweep account at ANB Bank. The City received \$144,160 as of November 30, 2019 compared to \$128,571 the same time last year.

Neutral

- ➔ Once again sales tax revenue is keeping up with projections at 41.82% of budgeted revenue with 41.37% of the year remaining. However, the City is concerned as five months have passed this fiscal year and in comparing sales tax received from July 1-November 30, 2019 to collections from the same period of time in 2018, sales tax received has actually decreased slightly by \$30,685. Although this is not significant, an 6% increase, or \$1,149,979 in total for Fiscal Year 2020, was projected during the budgeting process and so far this fiscal year the City instead has experienced a decrease.
- ➔ Mineral royalties and severance taxes are at approximately 25% of budgeted revenue. This is a result of these payments being sent quarterly. Therefore this is consistent with budget projections.

- ➔ Aquatics revenue received through November 30, 2019 was \$135,231 and at the same time last year was \$139,969. Therefore revenues are close to projections. Aquatics revenue is derived from open swim and lessons at the Cheyenne Aquatics Center, open swim at Johnson Pool and paddle boat rentals at Lions Park.

Negative

- ⬇ Building permit revenue is under projections at 37.22% of budgeted revenue. At the same time last year the City received \$1,373,241 in building permit revenue compared with \$846,668 received through November 30, 2019, or a \$526,573 decrease.
- ⬇ Contractor licensing is at 37.36% of budgeted revenue. Last year at this time the City received \$131,475. In comparison, \$112,077 has been received by November 30, 2019.
- ⬇ Fees are charged to governmental agencies, businesses and individuals for the use of the City's three parking facilities (Cox Parking Structure, Jack R. Spiker Parking Structure, and the East Lot located at E. 17th St. and Warren Ave). Parking revenues are significantly under budget projections. This time last year the City received \$170,557 in revenue compared to \$98,729 during the same time this year. Although revenue is currently down, Ted Miazga with the Cheyenne Police Department reported that it will be made up through the rest of the fiscal year. Businesses are trying to rearrange their practices to accommodate the new parking system and Ted has been assisting each business to provide better customer service.
- ⬇ Both court fines and bonds are still significantly below projections. Court fines is at 17.61% and court bonds is at 27.61% of budgeted revenue with 41.67% of the year having occurred. At this time last year, the City received \$78,114 in court fines and \$426,405 in court bonds revenue. In comparison, from July 1-November 30 of this year only \$56,700 was received for court fines and \$281,063 for court bonds. Court fines and bonds are amounts charged by the Municipal Court for violations of City ordinances.
- ⬇ Liquor permit revenue is at 12.58% of budgeted revenue. However, this is a result of liquor permit renewals being sent in January of each year.

GENERAL FUND EXPENDITURES

Positive

- ⬆ Total General Fund expenditures through November 30, 2019 are \$22,890,198, or **36.79%** of budgeted expenditures of \$62,172,782. This is favorable with **41.67%** of the fiscal year having already occurred.
- ⬆ In comparison, at the same time last year actual expenditures were \$21,657,999 versus the budgeted expenditures of \$57,056,120, or **31.66%**.
- ⬆ The projected rate increases of 10% for property and 15% for liability insurance provided by the Wyoming Association of Risk Management during the budgeting process were overestimated. The actual increase was 6% for property and 8% for liability insurance which will save the City's budget \$178K.

Negative

- ↓ The **City Clerk Division** year-to-date expenditures are at 43.28% of budget with 41.67% of the year remaining. This, in part, is a result of two large annual invoices at a cost of \$39K that were paid in July (out of a total \$43K budget) for the maintenance of the City's website and for Granicus, a service which allows the linkage of supporting documentation to the City Council and Committee agendas as well as the City Council video streaming service.
- ↓ The **Information Technology Division** is over for the same reason as the City Clerk's Division. Two large annual maintenance invoices were paid in July for the City's Innoprise financial, community development and fleet management software (\$97K) and New World public safety software (\$139K).
- ↓ The Professional Services line item in the **Facilities Maintenance Division** is significantly over budget as \$94,951 has been spent from the \$110,351 budget. However, after researching the transactions in this account it was determined that Capital Improvement Plan (CIP) projects were inadvertently paid from this line item and should have been paid out of the Capital Improvement Expenditures line item in the Special Projects Division. These expenditures will be moved to the correct account in December.
- ↓ The **Street and Alley Division** overtime budget has been 71.22% expended through November 30, 2019. The Public Works Director is analyzing this issue but believes that the City's payroll system might be coding snow removal overtime to this division instead of the 5th penny fund. If this is the case it will be corrected in December.
- ↓ Overall **Fire Department** overtime expenditures are at 67% of budget expended (\$300,807 expended out of \$448,842 budgeted). However, in an effort to control overtime costs during the collective bargaining process last winter it was agreed to hire three new firefighters as well as implement a new "Kelly Days" schedule. However, this schedule will not go into effect until January 1, 2020. The City hopes to see much lower overtime costs from January-June 2020 as a result.
- ↓ Other areas of concern include the **Fire Suppression Division's** maintenance line item budget which has spent 98.8% of its budget (\$14,076 out of \$14,246 budget) and the clothing line item has spent \$33,541 out of \$36,000 budgeted with seven months left of Fiscal Year 2020.
- ↓ In the **Fire Emergency Medical Services (EMS) Division** the entire maintenance budget of \$13K has been expended at five months into the fiscal year. Food and Medical Supplies are at 65.77% of budget expended (\$15,309 budgeted and \$10,068 spent).
- ↓ The **Forestry Division** has expended 73.64% of their temporary/part-time budget as a result of the extremely dry fall and the need for watering of trees.
- ↓ The **Aquatics Division's** Instructor line item has 57.22% of their budget expended (\$36K spent out of \$63K budgeted).
- ↓ In an effort to balance the Fiscal Year 2020 budget \$25K was cut from **Parks Division** overtime budget. However, with the unusual snow levels that have occurred this fall 86.14% of Park's overtime budget has been expended. Additionally, Park's Fleet Parts and Fuel is 52.07% expended out of 41.67% of the year remaining. Fleet Parts and Fuel line items are challenging to budget for as it is difficult to estimate unforeseen repairs to vehicles and equipment.
- ↓ The **Clean and Safe Division's** overtime budget is completely expended as a result of an employee going on medical leave coupled with the significant snow levels this fall which had to be removed by the Clean and Safe crew from the city's parking facilities as well as the Depot Plaza.

GENERAL FUND RESERVES (FUND BALANCE)

- As a result of the Governing Body’s approval on November 25, 2019 to support the \$623,501 minimum revenue guarantee for SkyWest Airlines the City now has **\$1,883,061 in available to spend General Fund Reserves**. Note that the City also has 60 days of operating reserves that must be maintained by resolution in the amount of \$10,227,498, or a total unassigned fund balance of \$12,110,559.
- A re-appropriation will be presented to the Governing Body in January to request **\$345,000** from General Fund Reserves for the Federal Transit Administration grant match. If this is approved the spendable General Fund Reserves will be **\$1,538,061**.
 - ⇒ The Cheyenne Transit Program (CTP) is the public transportation provider for the City of Cheyenne and is funded in part by a grant from the Federal Transit Administration. Transit has its own special revenue fund in the City’s budget and the City Treasurer’s Department was finally able to reconcile the Transit Fund which hasn’t been done since March of 2017.
 - ⇒ Since Fiscal Year 2015 \$300K has been budgeted annually as General Fund match for the Transit Program. However, the costs for the program have steadily increased since Fiscal Year 2013 (see table below) and now costs an average of \$2M each year (taking an average of Fiscal Years 2017, 2018 and 2019), of which the City must provide a 50% match for operations costs which include payroll, utilities, fuel, supplies, telecommunications.
 - ⇒ Additionally, the City must provide a 20% match for the ADA Paratransit program. This program provides complementary paratransit service to people with disabilities who cannot use the fixed-route bus.
 - ⇒ Finally, the City must provide a 20% match for all capital and maintenance items such as the purchase of buses and equipment as well as repairs to those items.
 - ⇒ At June 30, 2019 the Transit Fund had a negative fund balance of \$170K. This is a result of Fiscal Years 2017 and 2018’s General Fund budgeted match not being adequate to cover the costs of the Transit Program. Additionally it is projected that the Transit Program match for Fiscal Year 2020 will also be short approximately \$175,000. Therefore a total of \$345,000 will need to be transferred from General Fund reserves to cover the deficit.
 - ⇒ During the Fiscal Year 2021 budgeting process \$500K will need to be budgeted for Transit General Fund match compared to \$300K budgeted in the current fiscal year.

Transit Program Costs 2012-2019	
Fiscal Year	Program Cost
2012	\$ 1,654,491
2013	1,619,652
2014	1,710,487
2015	1,895,286
2016	2,065,473
2017	1,783,588
2018	2,359,323
2019	1,876,865

REVENUE ANALYSIS

General Fund Revenue Comparison Year to Date (YTD) as of November 30:

	FY 2020 Budget	FY 2020 Actual (YTD)	% Budget Used (41.67% to date)	FY 2019 Actual	FY 2018 Actual
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TAXES & ASSESSMENTS

Gas and Electric Franchise Fees	\$ 4,215,000	\$ 1,366,650	↓ 32.42%	\$ 4,218,388	\$ 4,229,218
Telephone Franchise Fees (Quarterly)	180,000	87,460	↑ 48.59%	110,983	178,504
Cable TV Franchise Fees (Quarterly)	970,000	433,155	↑ 44.66%	878,703	916,681
Property Tax	5,506,000	2,056,722	↓ 37.35%	5,462,239	5,296,887
Vehicle Tax	1,515,281	712,077	↑ 46.99%	1,538,189	1,461,388
Total Taxes and Assessments	\$ 12,386,281	\$ 4,656,064	↓ 37.59%	\$ 12,208,502	\$ 12,082,678

LICENSES & PERMITS

Building Permits	\$ 2,275,000	\$ 846,668	↓ 37.22%	\$ 2,494,903	\$ 2,166,230
Liquor Permits (January)	133,200	16,760	↓ 12.58%	134,844	120,539
Contractor Licensing	300,000	112,077	↓ 37.36%	330,224	295,135
Other Permits and Licenses	162,090	62,233	↓ 38.39%	165,060	161,949
Total Licenses/Permits	\$ 2,870,290	\$ 1,037,738	↓ 36.15%	\$ 3,125,031	\$ 2,743,853

INTERGOVERNMENTAL

Sales and Use Tax	\$ 20,676,300	\$ 8,646,624	↑ 41.82%	\$ 19,526,321	\$ 17,924,762
Gas Tax	1,778,000	733,432	→ 41.25%	1,620,044	1,709,059
Special Fuel Tax	625,000	287,643	↑ 46.02%	616,556	588,270
Cigarette Tax	305,000	140,435	↑ 46.04%	312,413	318,914
Mineral Royalties (Quarterly)	2,710,000	691,436	↓ 25.51%	2,720,745	2,675,508
Severance Tax (Quarterly)	2,209,100	553,379	↓ 25.05%	2,213,517	2,214,540
State Distribution (August & January)	4,382,318	2,166,303	↑ 49.43%	4,514,599	4,701,664
Historic Horse Racing (Semi-Annual)	575,000	369,449	↑ 64.25%	674,338	548,537
Lottery Proceeds	449,000	195,792	↑ 43.61%	615,573	431,603
State & DDA Subsidy	60,000	19,913	↓ 33.19%	(4,745)	61,324
Total Intergovernmental	\$ 33,769,718	\$ 13,804,406	→ 40.88%	\$ 32,809,361	\$ 31,174,181

CHARGES FOR SERVICES

Parking (Cox, Spiker, East Lot)	\$ 416,500	\$ 98,729	↓ 23.70%	\$ 383,442	\$ 328,029
Record Checks	11,000	1,110	↓ 10.09%	8,084	13,984
Burglar Alarms	15,000	8,419	↑ 56.13%	14,285	12,500
Vehicle Inspections (Quarterly)	32,000	19,570	↑ 61.16%	33,870	32,640
Nuisance Abatement	6,000	1,734	↓ 28.91%	8,257	35,574
Golf Course Revenue	340,000	132,253	↓ 38.90%	338,792	346,109
Aquatics Revenue	336,000	135,231	→ 40.25%	330,308	349,541
Other Recreation Program Revenue	-	-		-	152,540
Cost Allocation	650,500	264,159	→ 40.61%	693,526	679,461
Total Charges for Services	\$ 1,807,000	\$ 661,205	↓ 36.59%	\$ 1,810,563	\$ 1,950,377

REVENUE ANALYSIS

General Fund Revenue Comparison Year to Date (YTD) as of November 30:

	FY 2020 Budget	FY 2020 Actual (YTD)	% Budget Used (41.67% to date)	FY 2019 Actual	FY 2018 Actual
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FINES & FORFEITS

Liquor Violation Fee	\$ 2,000	\$ -	↓ 0.00%	\$ 6,500	\$ -
Parking Fines	143,000	70,900	↑ 49.58%	128,501	85,548
Court Fines	322,000	56,700	↓ 17.61%	171,519	281,461
Court Bonds	1,018,000	281,063	↓ 27.61%	995,411	975,868
Total Fines & Forfeits	\$ 1,485,000	\$ 408,663	↓ 27.52%	\$ 1,301,932	\$ 1,342,877

MISCELLANEOUS

Interest	\$ 264,000	\$ 144,160	↑ 54.61%	\$ 543,371	\$ 68,369
Cemetery	143,500	47,136	↓ 32.85%	122,096	130,241
Parks Rentals	30,500	11,315	↓ 37.10%	34,908	37,163
Kiwanis Community House Rentals	90,000	29,637	↓ 32.93%	80,669	90,753
Miscellaneous Rentals & Leases	450,000	322,279	↑ 71.62%	451,470	348,987
Miscellaneous Police Charges	1,000	104	↓ 10.42%	3,061	3,578
Police Overtime Reimbursements	130,000	167,833	↑ 129.10%	108,397	-
Planning Fees	30,000	10,085	↓ 33.62%	24,820	28,141
Administrative Fees	25,000	1,297	↓ 5.19%	24,068	23,601
Advertising Fees	3,500	200	↓ 5.71%	2,925	2,550
Roundhouse Impact Fees	261,020	-	↓ 0.00%	-	-
Property Sales	35,000	(1,743)	↓ -4.98%	97,642	1,262,634
Miscellaneous	30,000	8,648	↓ 28.83%	39,451	174,224
Police Grants	500,000	119,358	↓ 23.87%	534,964	507,437
Transfers from Other Funds	789,186	374,219	↑ 47.42%	763,024	816,350
Total Miscellaneous	\$ 2,782,706	\$ 1,234,529	↑ 44.36%	\$ 2,830,864	\$ 3,494,028

Total General Fund Revenues without Reserves	\$55,100,995	\$21,802,604	→ 39.57%	\$54,086,252	\$52,787,994
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*Revenue from Reserves	7,116,287	-			
Total Revenues	\$ 62,217,282	\$ 21,802,604		\$ 54,086,252	\$ 52,787,994

*Revenue from Reserves Summary

Obligated to Balance FY 2020 Budget	1,050,000
Re-appropriation for FY 2020 Budget - Approved 9-10-19	
Capital Improvements Budget (FY 2018, 2019 & 2020)	690,803
General Fund FY 2019 Rollover Accounts	763,146
Increase City County Health and EMA's budget	60,476
Municipal Court Building 2nd Floor Shell	4,020,000
Carryover Encumbrances FY 2019	531,862
	<u>\$ 7,116,287</u>

EXPENDITURE ANALYSIS

General Fund Expenditure Status by Department and Division Year to Date (YTD) as of November 30:

DEPARTMENT/DIVISION	FY 2020 Budget	FY 2020 Actual (YTD)	% Budget Used (41.67% to date)	FY 2019 Actual	FY 2018 Actual
CITY COUNCIL					
City Council	\$ 285,338	\$ 100,570	↑ 35.25%	\$ 278,784	\$ 285,388
	\$ 285,338	\$ 100,570	↑ 35.25%	\$ 278,784	\$ 285,388
MAYOR					
Mayor	785,713	317,285	⇒ 40.38%	689,535	366,547
City Attorney	600,143	206,870	↑ 34.47%	570,790	554,112
Human Resources	827,628	291,596	↑ 35.23%	584,115	406,203
Compliance*	1,599,077	627,576	⇒ 39.25%	1,308,311	2,082,097
Municipal Court	668,835	250,052	↑ 37.39%	693,309	656,303
Youth Alternatives	429,599	147,346	↑ 34.30%	359,905	312,105
	\$ 4,910,995	\$ 1,840,725	↑ 37.48%	\$ 4,205,965	\$ 4,377,366
CITY CLERK					
City Clerk	744,510	322,233	↓ 43.28%	722,025	559,168
Information Technology	1,330,508	636,066	↓ 47.81%	1,255,095	1,223,309
	\$ 2,075,018	\$ 958,299	↓ 46.18%	\$ 1,977,120	\$ 1,782,477
PUBLIC WORKS					
Public Works Administration	299,949	123,464	⇒ 41.16%	316,039	256,002
Traffic Engineering	528,413	198,925	↑ 37.65%	508,763	499,325
Facilities Maintenance	1,060,408	445,198	⇒ 41.98%	996,422	953,921
Street and Alley	2,375,944	853,920	↑ 35.94%	2,137,111	2,649,787
	\$ 4,264,714	\$ 1,621,507	↑ 38.02%	\$ 3,958,335	\$ 4,359,034
POLICE					
Police Administration	3,786,445	1,340,344	↑ 35.40%	3,864,585	3,305,726
Police Patrol	11,097,404	4,492,690	⇒ 40.48%	10,746,063	10,019,330
	\$ 14,883,849	\$ 5,833,034	⇒ 39.19%	\$ 14,610,648	\$ 13,325,056
FIRE					
Fire Administration	577,506	206,842	↑ 35.82%	637,791	497,010
Fire Training	351,684	119,395	↑ 33.95%	319,235	297,640
Fire Prevention	542,270	235,836	↓ 43.49%	543,119	638,607
Fire Public Education	91,843	38,199	⇒ 41.59%	89,751	-
Fire Suppression	9,846,890	4,132,554	⇒ 41.97%	9,944,930	9,224,025
Fire Hazardous Materials	3,557	13,144	↓ 369.53%	87,081	30,394
Rope Rescue	-	-		(69,149)	95,186
Emergency Medical Services	175,675	77,473	↓ 44.10%	192,893	133,345
Fire Honor Guard	2,842	-	↑ 0.00%	3,011	-
	\$ 11,592,267	\$ 4,823,444	⇒ 41.61%	\$ 11,748,662	\$ 10,916,206

EXPENDITURE ANALYSIS

General Fund Expenditure Status by Department and Division Year to Date (YTD) as of November 30:

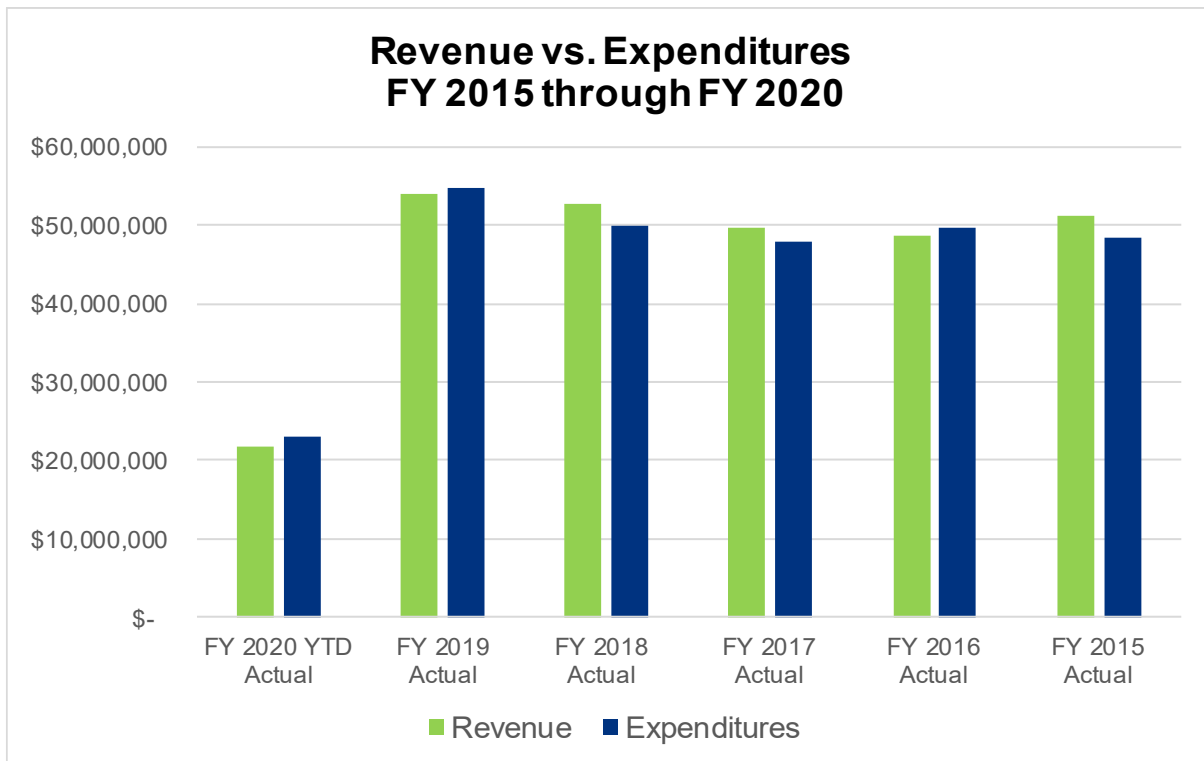
DEPARTMENT/DIVISION	FY 2020 Budget	FY 2020 Actual (YTD)	% Budget Used (41.67% to date)	FY 2019 Actual	FY 2018 Actual
COMMUNITY RECREATION AND EVENTS (CRE)					
CRE Administration	\$ 799,697	\$ 301,602	↑ 37.71%	\$ 687,013	\$ 511,822
Forestry	696,536	281,526	⇒ 40.42%	672,567	580,317
Programs and Facilities	496,015	194,855	⇒ 39.28%	441,434	552,303
Aquatics	1,093,425	452,848	⇒ 41.42%	1,087,178	1,115,441
Recreation	303,479	132,855	↓ 43.78%	286,846	701,176
Recreation Buildings	116,060	21,567	↑ 18.58%	114,647	41,703
Golf Courses	916,107	390,456	↓ 42.62%	851,358	827,590
Parks	1,873,484	748,826	⇒ 39.97%	1,697,341	1,706,151
Cemetery	408,382	171,915	↓ 42.10%	442,883	444,789
Botanic Gardens	682,122	287,205	↓ 42.10%	639,206	599,185
Clean and Safe	491,763	196,153	⇒ 39.89%	528,940	165,124
	\$ 7,877,070	\$ 3,179,806	⇒ 40.37%	\$ 7,449,412	\$ 7,245,602
CITY ENGINEER					
Engineering	1,248,131	479,190	↑ 38.39%	1,097,055	988,479
	\$ 1,248,131	\$ 479,190	↑ 38.39%	\$ 1,097,055	\$ 988,479
CITY TREASURER					
Finance	819,670	351,207	↓ 42.85%	835,490	678,205
	\$ 819,670	\$ 351,207	↓ 42.85%	\$ 835,490	\$ 678,205
PLANNING & DEVELOPMENT					
Planning/Development	917,038	319,213	↑ 34.81%	775,544	683,923
	\$ 917,038	\$ 319,213	↑ 34.81%	\$ 775,544	\$ 683,923
MISCELLANEOUS					
General Accounts	4,763,321	2,026,017	↓ 42.53%	4,819,950	2,979,809
Special Projects	5,637,595	10,108	↑ 0.18%	170,523	79,900
	\$ 10,400,916	\$ 2,036,125	↑ 19.58%	\$ 4,990,473	\$ 3,059,709
SUPPORT SERVICES					
Economic Development	49,825	-	↑ 0.00%	49,825	49,825
City-County Support	2,053,451	701,289	↑ 34.15%	1,854,517	1,188,620
Community Services Support	839,000	645,788	↓ 76.97%	898,955	877,955
	\$ 2,942,276	\$ 1,347,078	↓ 45.78%	\$ 2,803,297	\$ 2,116,400
Total	\$62,217,282	\$22,890,198	↑ 36.79%	\$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	\$21,802,604	\$54,086,252	\$ 52,787,994	\$49,774,857	\$48,609,410	\$ 51,142,321
Expenditures	22,890,198	54,730,786	49,817,845	47,982,416	49,694,164	48,512,496
Excess (Deficiency)	\$ (1,087,594)	\$ (644,534)	\$ 2,970,149	\$ 1,792,440	\$ (1,084,754)	\$ 2,629,825



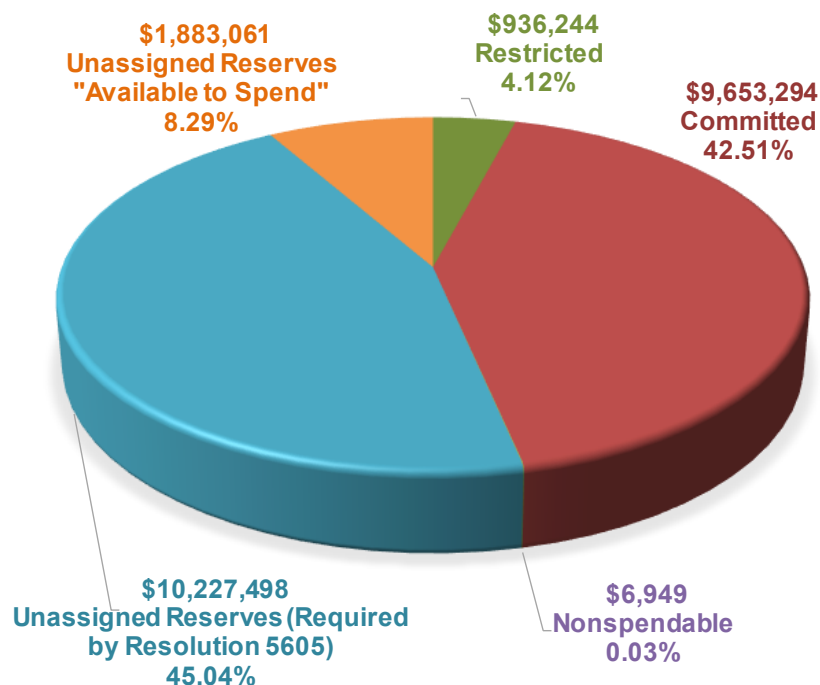
General Fund Fiscal Year 2020 and 2019 Budget vs. Actual

	FY 2020 YTD			FY 2019		
	Budget	Actual YTD	Difference	Budget	Actual	Difference
Revenue	\$62,217,282	\$21,802,604	\$ (40,414,678)	\$57,056,120	\$54,086,252	\$ (2,969,868)
Expenditures	62,217,282	22,890,198	(39,327,084)	57,056,120	54,730,785	(2,325,335)
Excess (Deficiency)	\$ -	\$ (1,087,594)	\$ (1,087,594)	\$ (0)	\$ (644,533)	\$ (644,533)

GENERAL FUND RESERVES (FUND BALANCE)

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

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



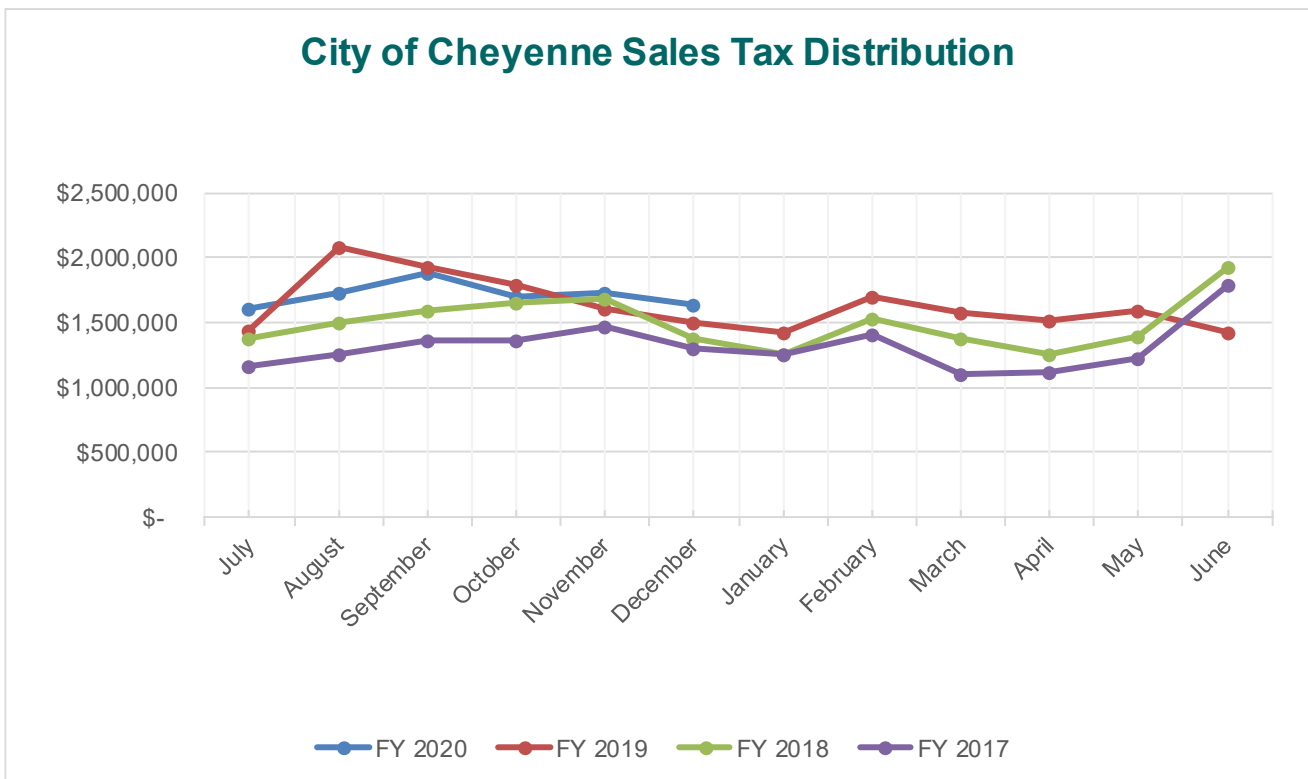
GENERAL FUND RESERVES (FUND BALANCE)

Projected as of 11/30/2019

FY 2020 Adopted Budget	\$ 62,217,282	
90 day reserve	15,341,248	
75 day reserve	12,784,373	
*60 day reserve	10,227,498	
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	6,810,813	
Re-appropriation for FY 2020 Budget (Resolution 6020) Approved 11-25-19	44,500	
	7,555,163	
By City Council Vote:		
Municipal Court 2nd Floor Architectural & Design Fee - Approved 2-11-19	95,000	
Hitching Post Purchase - Approved 7-22-19	329,630	
Airline Minimum Revenue Guarantee Payment - Approved 11-25-19	623,501	
	1,048,131	
By Budget Ordinance:		
Obligated to Balance FY 2020 Budget - Approved 6-10-19	1,050,000	
	1,050,000	
Total Committed		9,653,294
Unassigned Fund Balance Available (Unrestricted Fund Balance Less Total Committed)		12,110,559
*Less 60 days Unassigned Reserves (Required by Resolution 5605)		10,227,498
Available to Spend		\$ 1,883,061

SALES TAX COMPARISON

CITY OF CHEYENNE 4% STATE SALES TAX DISTRIBUTION				
MONTH	FY 2020	FY 2019	FY 2018	FY 2017
July	\$ 1,608,759	\$ 1,435,037	\$ 1,374,694	\$ 1,164,823
August	1,721,653	2,073,763	1,491,078	1,252,316
September	1,881,067	1,925,699	1,589,781	1,358,263
October	1,700,588	1,781,835	1,650,661	1,364,921
November	1,734,556	1,598,139	1,688,428	1,474,819
December	1,631,320	1,494,157	1,382,534	1,306,278
January		1,418,761	1,260,917	1,254,803
February		1,694,570	1,530,952	1,410,283
March		1,578,528	1,377,421	1,102,287
April		1,516,814	1,257,653	1,109,547
May		1,593,771	1,393,103	1,224,116
June		1,415,249	1,927,541	1,789,395
Total	\$ 10,277,944	\$ 19,526,321	\$ 17,924,762	\$ 15,811,852



CITY OF CHEYENNE
ENTERPRISE FUNDS

ENTERPRISE FUNDS SUMMARY

Cheyenne Civic Center

The Cheyenne Civic Center has a net loss of \$124,111 so far this fiscal year. This loss, added to the deficit net position of \$575,145 at June 30, 2019, makes the net position now a negative \$699,256.

Net position is simply the net worth of the enterprise fund and is intended to measure its financial resources. In technical terms it is the fund's assets (cash, investments, capital assets such as buildings and equipment, receivables, etc.) and deferred outflows less its liabilities (the legal financial debts or obligations) and deferred inflows. Discussions will need to occur during the preparation of the Fiscal Year 2021 budget on how to handle the Civic Center's deficit.

The positive news is this: annualizing the current net loss of \$124K to project the rest of the current fiscal year shows a total estimated net loss of \$298K. Annualizing is a predictive tool that estimates the amount of something for an entire year, based on data from part of a year. Annualizing the net loss of five months is done as follows: \$124,000 divided by five months (July-November 2019) equals \$24,800 (projected net loss per month). Multiply that number by 12 months equals \$297,600. **This would be less than half of last year's net loss of \$691K.**

Cheyenne Ice and Events Center

As of November 30, 2019 the Cheyenne Ice and Events Center has a net profit of \$270,786 for Fiscal Year 2020. This is the result of selling land belonging to the Ice and Event Center Enterprise Fund for \$292,875. Removing the proceeds from the land sale shows the Ice and Event Center having a true net loss of \$22,090 for the first five months of Fiscal Year 2020.

Solid Waste Fund

The Solid Waste Fund has a net profit of \$1,789,729 for Fiscal Year 2020. The net position is now \$37,337,576. The net profits from the Solid Waste Fund will be used to fund various required capital expenditures including the future landfill expansion as well as landfill closure and post closure costs such as monitoring the groundwater for a period of 30 years after the current landfill is closed.

CHEYENNE CIVIC CENTER

Statement of Revenues and Expenditures

FY 2020 YTD through November 30, 2019

	FY 2020 Budget	FY 2020 Actual (YTD)	% Budget Used (41.67% to date)	FY 2019 Actual	FY 2018 Actual
Operating Revenue	\$ 2,228,249	\$ 590,091	26.48%	\$ 1,871,657	\$ 1,003,559
Operating Expenditures	(2,348,249)	(764,202)	32.54%	(2,683,295)	(1,384,835)
Net operating income (loss)	(120,000)	(174,111)		(811,638)	(381,276)
Subsidy from General Fund	120,000	50,000	41.67%	120,000	160,000
Net income (loss)	\$ -	\$ (124,111)		\$ (691,638)	\$ (221,276)
Cost Recovery Rate before subsidy		77.22%		69.75%	72.47%

Civic Center Fund Net Position

Net investment in capital assets	\$ 521,114	\$ 521,114	\$ 502,593
Unrestricted (deficit)	(1,266,870)	(1,096,259)	(386,100)
Net Position	\$ (699,256)	\$ (575,145)	\$ 116,493

Civic Center Net Income (Loss) History

Fiscal Year	Net Profit (Loss)	Beginning Net Position	Ending Net Position
2009	\$ (83,867)	\$ 776,227	\$ 692,360
2010	387,617	692,360	1,079,977
2011	48,239	1,079,977	1,128,216
2012	(124,457)	1,128,216	1,003,759
2013	(82,662)	1,003,759	921,097
2014	(229,082)	921,097	692,014
2015	72,849	692,014	764,863
2016	(291,653)	764,863	473,210
2017	(135,437)	473,210	337,773
2018	(221,280)	337,773	116,493
2019	(691,638)	116,493	(575,145)
2020 YTD	(124,111)	(575,145)	(699,256)

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 November 30, 2019

	FY 2020 Budget	FY 2020 Actual (YTD)	% Budget Used (41.67% to date)	FY 2019 Actual	FY 2018 Actual
Operating Revenue	\$ 602,503	\$ 177,107	29.40%	\$ 505,937	\$ 400,912
Operating Expenditures	(685,503)	(232,529)	33.92%	(743,078)	(745,512)
Net operating income (loss)	(83,000)	(55,423)		(237,142)	(344,600)
Miscellaneous Income	3,000	292,875	9762.50%	(782)	149,063
Subsidy from General Fund	80,000	33,333	41.67%	80,000	80,000
Net income (loss)	\$ -	\$ 270,786		\$ (157,924)	\$ (115,538)
Cost Recovery Rate before subsidy		76.17%		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)	(121,642)	(392,428)	(339,561)
Net Position	\$ 2,302,615	\$ 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	270,786	2,031,829	2,302,615

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 Novmeber 30, 2019

	FY 2020 Budget	FY 2020 Actual (YTD)	% Budget Used (41.67% to date)	FY 2019 Actual	FY 2018 Actual
Operating Revenue	\$ 19,713,843	\$ 6,274,020	31.83%	\$ 16,611,324	\$ 15,838,324
Operating Expenditures	(19,013,843)	(4,192,624)	22.05%	(7,363,137)	(7,679,487)
Net operating income (loss)	700,000	2,081,395		9,248,188	8,158,837
Subsidy to General Fund	(700,000)	(291,667)	41.67%	(748,000)	(808,000)
Net income (loss)	\$ -	\$ 1,789,729		\$ 8,500,188	\$ 7,350,837

Solid Waste Fund Net Position

Net investment in capital assets	\$ 30,024,854	\$ 30,024,854	\$ 26,592,795
Unrestricted	7,312,722	5,522,993	454,865
Net Position	\$ 37,337,576	\$ 35,547,847	\$ 27,047,660