

City of Cheyenne

Monthly Financial Snapshot

April 30, 2023



This report summarizes the City of Cheyenne's General Fund revenues and expenditures through April 30, 2023. 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 2023.

CITY TREASURER NOTES

GENERAL FUND REVENUES

Fiscal Year 2023 General Fund revenues are budgeted at \$61,607,107, which includes \$2,254,715 that was approved by the Governing Body to be used from reserves. The City's actual revenues as of April 30, 2023, are \$53,307,070 or **86.53%** of total budgeted revenue. Generally, anything more than 83.33% is positive as this is the percentage of the fiscal year completed.

In comparison, General Fund revenue at the same time last year was \$52,437,265. Therefore, the City has received \$869,805 more in revenue this year compared to the same time period in 2022.

Below are highlights of General Fund revenues as of April 30, 2023; unless specified, all comparisons are between April 2022 and 2023:

Positive

- ↑ Lottery proceeds continue to outpace projected revenues. Revenues received as of April 30 are \$277,644 more than the same time last year, and 181.31% of budgeted revenue received. Each quarter, WyoLotto transfers a statutory amount of 75% or more of net revenue to the state, where it is then distributed to Wyoming's cities, towns and counties. In January of this year, WyoLotto transferred a record amount of \$2.2 million, which was mostly due to the record-breaking \$2.04 billion Powerball jackpot from November 2022.
- ↑ As of April 30, annual liquor license and permit revenues have surpassed budget projections at 112.95% of budgeted revenue received, but remain less than revenue received the same time last year by \$19,453.
- ↑ Court bond fines are also exceeding expectations at 107.63% of budgeted revenue and are \$50,147 more in revenue than April 2022. If fines for violations of City ordinances are paid prior to the disposition of the court case, the revenue is considered court bonds revenue. Conversely, if the amounts are paid after the disposition of the court case, they are considered court fines revenue.
- ↑ Historic horse racing revenues received are \$410,844 higher than revenues received through the same time last year, and at 107.53% of budgeted revenue received.

Neutral

- ➔ Parking revenues received from the Cox, Spiker, and East Lot structures continue to fall slightly short of budgeted revenue at 82.93%, and are \$2,802 less than revenues received last year.

- Likewise, parking fine revenues received as of April 30 are slightly less than projected at 80.89% of budgeted revenue received; however, revenues are slightly higher than the same time last year by \$2,039.

Negative

- ⬇ Cable franchise fees received are \$8,703 less than last year, and 74.93% of budgeted revenue received. This is most likely a result of consumers switching from cable television services to streaming service platforms.
- ⬇ Contractor licensing revenues are at 77.83% of anticipated revenue. However, \$6,241 more has been received this year compared to last year.
- ⬇ Cigarette taxes are at 76.16% of budgeted revenue, and \$31,982 less than the same time period last year.
- ⬇ Mineral royalty revenues, received quarterly, are less than anticipated at 74.94% of budgeted revenue received as of April 30, and are \$20,291 less compared to last year.

GENERAL FUND EXPENDITURES

The City has budgeted \$61,607,107 for expenditures in Fiscal Year 2023. Departments have spent \$46,958,642 through April 30, 2023, which is **76.22%** of the budget being used. Anything less than 83.33% is positive as this is the percentage of the fiscal year that has occurred. At the same time last year, the City spent \$43,901,504 in expenditures. Therefore, the City has spent \$3,057,138 more this fiscal year compared to the same time last year.

Overall, the City has received **\$6,348,427** more in revenues at the end of April compared to expenditures (see page 7).

GENERAL FUND RESERVES (FUND BALANCE)

General Fund reserves are now at **226 days** of budgeted operating expenditures at the end of April (see pages 8-9 for more information). This is **five days more** compared to the end of March. Each seven days of operating expenditures equates to approximately \$1 million in reserves. Reserves are simply the cumulative difference between all revenues and expenditures since the formation of the City. When more revenue is received compared to expenditures, reserves increase. Likewise, when more money is spent relative to revenues received, reserves decrease.

The City now has \$17,742,623 in spendable reserves. Additionally, the City has \$20,177,473, which equals 120 days of operating expenditures, that must be held as required by the City's reserves policy. This is a total of **\$37,920,097 in unassigned reserves**. In comparison, at the end of March the City had \$37,184,729 in unassigned reserves. Therefore, the unassigned reserves level has increased slightly by \$735,368 over the past month.

REVENUE ANALYSIS

General Fund Revenue Comparison Year to Date (YTD) as of April 30, 2023:

	FY 2023 Budget	FY 2023 Actual (YTD)	% Budget Used (83.33% to date)	FY 2022 Actual	FY 2021 Actual
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TAXES & ASSESSMENTS

Gas and Electric Franchise Fees	\$ 4,823,000	\$ 4,617,643	↑ 95.74%	\$ 4,718,561	\$ 4,257,920
Telephone Franchise Fees (Quarterly)	44,500	33,530	↓ 75.35%	40,124	44,923
Cable TV Franchise Fees (Quarterly)	770,400	577,272	↓ 74.93%	779,504	783,438
BOPU 2% Assessment Fee	531,000	531,457	↑ 100.09%	618,873	-
Property Tax (December & June)	7,141,818	4,920,228	↓ 68.89%	6,544,855	6,136,321
Vehicle Registration Fees	1,616,000	1,357,189	↑ 83.98%	1,661,824	1,659,759
Total Taxes and Assessments	\$ 14,926,718	\$ 12,037,319	⇒ 80.64%	\$ 14,363,740	\$ 12,882,361

LICENSES & PERMITS

Building Permits	\$ 2,500,000	\$ 2,167,422	↑ 86.70%	\$ 4,496,162	\$ 3,788,858
Liquor Licenses & Permits (January)	124,950	141,131	↑ 112.95%	152,302	126,885
Contractor Licensing	325,000	252,940	↓ 77.83%	302,884	329,050
Other Permits and Licenses	148,290	113,694	↓ 76.67%	150,065	143,405
Total Licenses/Permits	\$ 3,098,240	\$ 2,675,188	↑ 86.35%	\$ 5,101,414	\$ 4,388,198

INTERGOVERNMENTAL

Sales & Use Tax	\$ 22,000,000	\$ 21,001,268	↑ 95.46%	\$ 24,451,724	\$ 22,267,320
Gas Tax	1,590,000	1,331,322	↑ 83.73%	1,605,956	1,590,713
Special Fuel Tax	646,000	574,695	↑ 88.96%	660,143	604,864
Cigarette Tax	308,000	234,564	↓ 76.16%	310,605	307,522
Mineral Royalties (Quarterly)	2,715,000	2,034,508	↓ 74.94%	2,734,732	2,714,100
Severance Tax (Quarterly)	2,200,000	1,755,896	↓ 79.81%	2,344,516	2,200,709
State Distribution (August & January)	4,551,000	4,551,634	↑ 100.01%	4,103,750	3,989,844
Historic Horse Racing	1,195,000	1,284,981	↑ 107.53%	1,019,595	726,007
Lottery Proceeds (Quarterly)	325,000	589,266	↑ 181.31%	285,072	384,820
Skill Based Games (Semi-Annual)	80,000	-	↓ 0.00%	158,862	46,208
Laramie County Animal Control (Annual)	134,400	-	↓ 0.00%	109,000	-
DDA Reimbursement	41,432	-	↓ 0.00%	-	4,125
Total Intergovernmental	\$ 35,785,832	\$ 33,358,134	↑ 93.22%	\$ 37,783,955	\$ 34,836,233

CHARGES FOR SERVICES

Parking (Cox, Spiker, East Lot)	\$ 236,000	\$ 195,720	⇒ 82.93%	\$ 300,320	\$ 275,322
Record Checks	2,000	1,345	↓ 67.25%	2,016	2,138
Burglar Alarms	5,000	6,700	↑ 134.00%	7,675	20,300
Vehicle Inspections (Quarterly)	36,000	20,190	↓ 56.08%	30,880	37,220
Nuisance Abatement	9,000	17,478	↑ 194.20%	(19,114)	124,028
Court Fees	500	193	↓ 38.60%	587	-
Golf Course Revenue	483,000	378,535	↓ 78.37%	527,735	427,916
Aquatics Revenue	212,000	198,020	↑ 93.41%	214,893	138,042
Cost Allocation	831,000	770,125	↑ 92.67%	853,459	826,606
Total Charges for Services	\$ 1,814,500	\$ 1,588,306	↑ 87.53%	\$ 1,918,450	\$ 1,851,571

REVENUE ANALYSIS

General Fund Revenue Comparison Year to Date (YTD) as of April 30, 2023:

	FY 2023 Budget	FY 2023 Actual (YTD)	% Budget Used (83.33% to date)	FY 2022 Actual	FY 2021 Actual
FINES & FORFEITS					
Liquor Violation Fee	\$ 600	\$ 350	↓ 58.33%	\$ 250	\$ 250
Parking Fines	180,000	145,600	→ 80.89%	154,336	256,686
Court Fines	140,000	124,020	↑ 88.59%	131,186	147,593
Court Bonds	400,000	429,769	↑ 107.44%	465,452	377,029
Total Fines & Forfeits	\$ 720,600	\$ 699,739	↑ 97.11%	\$ 751,224	\$ 781,557
MISCELLANEOUS					
Interest	\$ 152,800	\$ 484,599	↑ 317.15%	\$ (1,000,572)	\$ 86,991
Cemetery	101,500	136,320	↑ 134.31%	147,518	111,473
Parks Rentals	29,100	26,583	↑ 91.35%	40,798	44,054
Kiwanis Community House Rentals	70,000	75,340	↑ 107.63%	81,782	69,086
Forestry Fees	2,000	3,125	↑ 156.25%	445	1,625
Wind Energy Leases (Quarterly)	710,000	522,430	↓ 73.58%	740,992	1,013,656
Right-of-Way Contracts	110,000	149,579	↑ 135.98%	94,902	44,931
Miscellaneous Leases & Easements	30,000	95,798	↑ 319.33%	361,614	92,192
Police Property Auctions	-	10,796	↑ 100.00%	-	-
Miscellaneous Police Charges	250	1,610	↑ 644.02%	476	363
Police Overtime Reimbursements	151,000	115,622	↓ 76.57%	145,321	125,840
Planning Fees	240,000	183,902	↓ 76.63%	70,440	94,650
Administrative Fees	500	8,171	↑ 1634.21%	3,063	790
Advertising Fees	3,000	2,950	↑ 98.33%	4,700	3,000
Industrial Siting Impact Fees	-	-		-	100,567
Property Sales	10,000	264	↓ 2.64%	2,033	3,063
Proceeds from Capital Financing	-	-		-	5,455,000
Miscellaneous	21,617	6,866	↓ 31.76%	42,736	(1,799)
Police Grants	603,000	473,700	↓ 78.56%	627,508	606,400
Transfers from Other Funds	771,736	650,728	↑ 84.32%	2,076,084	3,138,084
Total Miscellaneous	\$ 3,006,503	\$ 2,948,384	↑ 98.07%	\$ 3,439,839	\$ 10,989,966
Total General Fund Revenues	\$ 59,352,392	\$ 53,307,070	↑ 89.81%	\$ 63,358,623	\$ 65,729,888
*Reserves Used	2,254,715	-		-	-
Total Revenues	\$ 61,607,107	\$ 53,307,070	↑ 86.53%	\$ 63,358,623	\$ 65,729,888

*Revenue from Reserves Summary

Obligated to Balance FY 2023 Budget - Approved through Ordinance 6-13-22	\$ 747,566
Reappropriation - Approved through Resolution 9-26-22	578,097
Reappropriation - Approved through Resolution 12-27-22	249,055
Reappropriation - Approved through Resolution 1-9-23	462,042
Reappropriation - Approved through Resolution 2-27-23	25,427
Reappropriation - Approved through Resolution 4-24-23	192,528
	\$ 2,254,715

EXPENDITURE ANALYSIS

General Fund Expenditure Status by Department and Division Year to Date (YTD) as of April 30, 2023:

DEPARTMENT/DIVISION	FY 2023 Budget	FY 2023 Actual (YTD)	% Budget Used (83.33% to date)	FY 2022 Actual	FY 2021 Actual
CITY COUNCIL					
City Council	\$ 289,997	\$ 250,905	↓ 86.52%	\$ 260,304	\$ 253,018
	\$ 289,997	\$ 250,905	↓ 86.52%	\$ 260,304	\$ 253,018
MAYOR					
Mayor	\$ 650,462	\$ 538,736	⇒ 82.82%	\$ 545,826	\$ 572,807
City Attorney	719,847	579,022	⇒ 80.44%	603,351	611,944
Human Resources	694,071	473,108	↑ 68.16%	568,205	479,660
Compliance	2,017,539	1,465,077	↑ 72.62%	1,621,671	1,155,782
Information Technology	1,310,035	983,216	↑ 75.05%	1,111,846	1,082,339
Animal Control	436,725	345,121	↑ 79.02%	356,990	-
Municipal Court	823,956	648,350	↑ 78.69%	704,411	629,051
Youth Alternatives	503,344	398,859	↑ 79.24%	438,697	395,902
	\$ 7,155,979	\$ 5,431,490	↑ 75.90%	\$ 5,950,996	\$ 4,927,485
CITY CLERK					
City Clerk	\$ 843,177	\$ 647,879	↑ 76.84%	\$ 729,092	\$ 687,853
	\$ 843,177	\$ 647,879	↑ 76.84%	\$ 729,092	\$ 687,853
PUBLIC WORKS					
Public Works Administration	\$ 222,276	\$ 188,214	↓ 84.68%	\$ 207,646	\$ 198,034
Traffic Engineering	580,463	455,840	↑ 78.53%	523,509	502,023
Facilities Maintenance	1,044,130	840,138	⇒ 80.46%	858,358	757,787
Street and Alley	2,825,667	2,046,015	↑ 72.41%	2,447,366	2,236,013
	\$ 4,672,536	\$ 3,530,206	↑ 75.55%	\$ 4,036,878	\$ 3,693,857
POLICE					
Police Administration	\$ 4,110,285	\$ 2,919,304	↑ 71.02%	\$ 4,040,975	\$ 3,208,604
Police Patrol	11,845,372	9,285,305	↑ 78.39%	10,734,994	10,209,046
Parking	286,548	192,809	↑ 67.29%	-	-
	\$ 16,242,205	\$ 12,397,417	↑ 76.33%	\$ 14,775,969	\$ 13,417,651
FIRE					
Fire Administration	\$ 871,844	\$ 435,324	↑ 49.93%	\$ 445,279	\$ 473,317
Fire Support	369,094	309,935	↓ 83.97%	-	-
Fire Training	-	(69)		202,589	348,666
Fire Prevention	830,645	713,980	↓ 85.95%	703,361	604,153
Fire Operations	10,669,566	8,965,714	↓ 84.03%	10,506,474	9,577,910
Fire Hazardous Materials	-	-		-	5,878
Emergency Medical Services	228,979	146,031	↑ 63.77%	213,295	176,817
	\$ 12,970,128	\$ 10,570,915	⇒ 81.50%	\$ 12,070,997	\$ 11,186,742

EXPENDITURE ANALYSIS

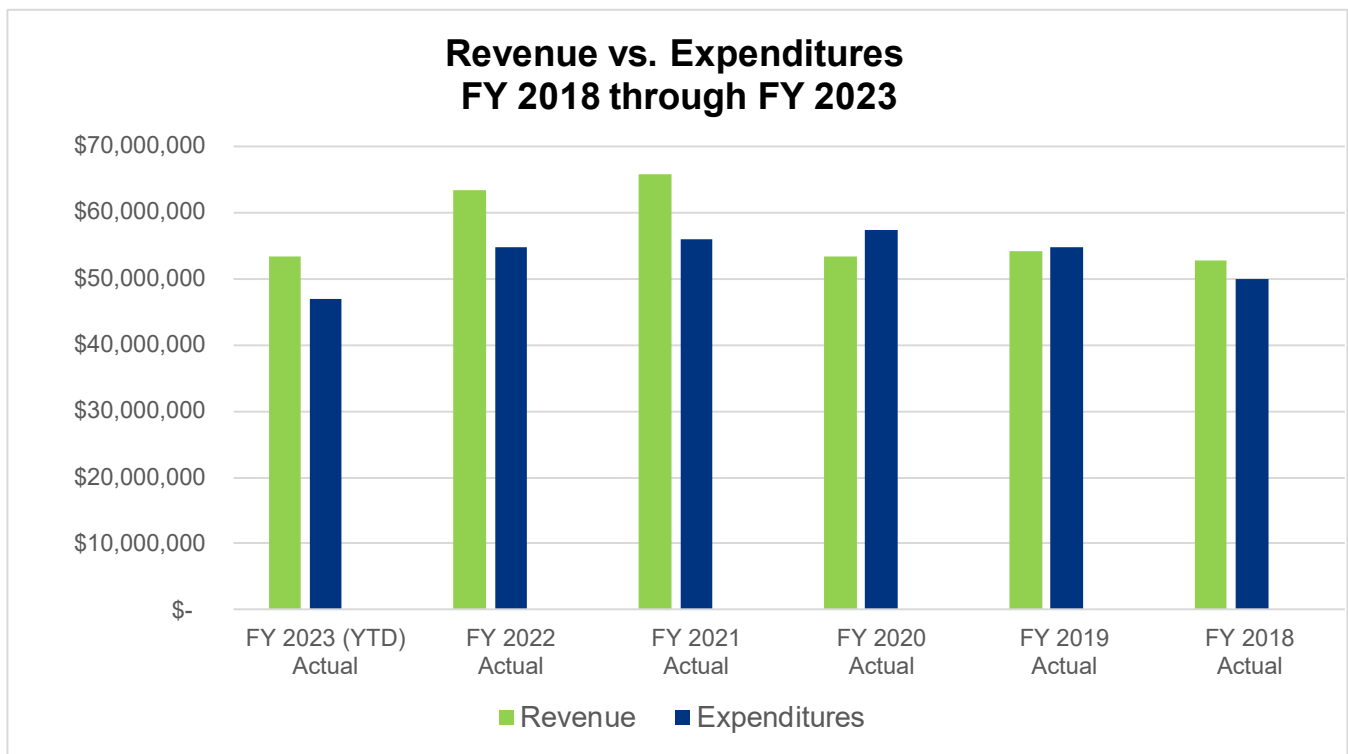
General Fund Expenditure Status by Department and Division Year to Date (YTD) as of April 30, 2023:

DEPARTMENT/DIVISION	FY 2023 Budget	FY 2023 Actual (YTD)	% Budget Used (83.33% to date)	FY 2021 Actual	FY 2021 Actual
COMMUNITY RECREATION AND EVENTS (CRE)					
CRE Administration	\$ 877,385	\$ 704,379	➔ 80.28%	\$ 564,336	\$ 546,703
Forestry	831,449	596,448	⬆ 71.74%	662,009	625,036
Programs and Facilities	523,818	412,849	⬆ 78.82%	486,729	426,938
Aquatics	1,333,415	1,001,868	⬆ 75.14%	1,079,263	762,475
Recreation	358,030	256,781	⬆ 71.72%	300,762	294,582
Recreation Buildings	145,060	95,067	⬆ 65.54%	124,731	119,549
Golf Courses	966,330	756,175	⬆ 78.25%	896,547	802,430
Parks	2,280,428	1,661,358	⬆ 72.85%	1,832,507	1,755,145
Cemetery	480,493	316,958	⬆ 65.97%	366,390	366,016
Botanic Gardens	775,609	601,014	⬆ 77.49%	663,966	450,420
Clean and Safe	535,452	312,453	⬆ 58.35%	497,829	320,988
	\$ 9,107,470	\$ 6,715,351	⬆ 73.73%	\$ 7,475,071	\$ 6,470,283
CITY ENGINEER					
Engineering	\$ 1,453,909	\$ 943,762	⬆ 64.91%	\$ 935,307	\$ 935,812
	\$ 1,453,909	\$ 943,762	⬆ 64.91%	\$ 935,307	\$ 935,812
CITY TREASURER					
Finance	\$ 896,337	\$ 711,908	⬆ 79.42%	\$ 782,073	\$ 670,312
	\$ 896,337	\$ 711,908	⬆ 79.42%	\$ 782,073	\$ 670,312
PLANNING & DEVELOPMENT					
Planning/Development	\$ 1,091,008	\$ 597,255	⬆ 54.74%	\$ 778,144	\$ 704,799
DDA	41,433	6,075	⬆ 14.66%	-	-
	\$ 1,132,441	\$ 603,329	⬆ 53.28%	\$ 778,144	\$ 704,799
MISCELLANEOUS					
General Accounts	\$ 4,547,849	\$ 3,555,644	⬆ 78.18%	\$ 3,865,715	\$ 10,464,930
Special Projects	44,201	100	⬆ 0.23%	332,298	949,034
	\$ 4,592,050	\$ 3,555,744	⬆ 77.43%	\$ 4,198,014	\$ 11,413,964
SUPPORT SERVICES					
Economic Development	\$ 75,000	\$ 75,000	⬇ 100.00%	\$ 50,000	\$ 39,860
City-County Support	1,137,004	623,861	⬆ 54.87%	1,614,219	1,271,236
Community Services Support	1,038,875	900,875	⬆ 86.72%	967,000	318,700
	\$ 2,250,879	\$ 1,599,736	⬆ 71.07%	\$ 2,631,219	\$ 1,629,796
Total	\$61,607,107	\$46,958,642	⬆ 76.22%	\$54,624,064	\$55,991,573

REVENUE VS. EXPENDITURE COMPARISON

General Fund Fiscal Years 2018-2023

	FY 2023 (YTD) Actual	FY 2022 Actual	FY 2021 Actual	FY 2020 Actual	FY 2019 Actual	FY 2018 Actual
Revenue	\$ 53,307,070	\$ 63,257,280	\$ 65,729,801	\$ 53,211,609	\$ 54,086,252	\$ 52,787,994
Expenditures	46,958,642	54,624,064	55,991,573	57,333,305	54,730,786	49,817,845
Difference	\$ 6,348,427	\$ 8,633,216	\$ 9,738,229	\$ (4,121,697)	\$ (644,534)	\$ 2,970,149
Reserves Added (Used)	\$ 6,348,427	\$ 8,633,216	\$ 9,738,229	\$ (4,121,697)	\$ (644,534)	\$ 2,970,149
Excess (Deficiency)	\$0	\$0	(\$0)	\$0	(\$0)	(\$0)



General Fund Fiscal Year 2023 and 2022 Budget vs. Actual

	FY 2023			FY 2022		
	Budget	Actual YTD	Difference	Budget	Actual	Difference
Revenue	\$ 61,607,107	\$ 53,307,070	\$ (8,300,038)	\$ 56,865,166	\$ 63,257,280	\$ 6,392,114
Expenditures	61,607,107	46,958,642	(14,648,465)	56,865,166	54,624,064	(2,241,102)
Excess (Deficiency)	\$ (0)	\$ 6,348,427	\$ 6,348,427	\$ 0	\$ 8,633,216	\$ 8,633,216

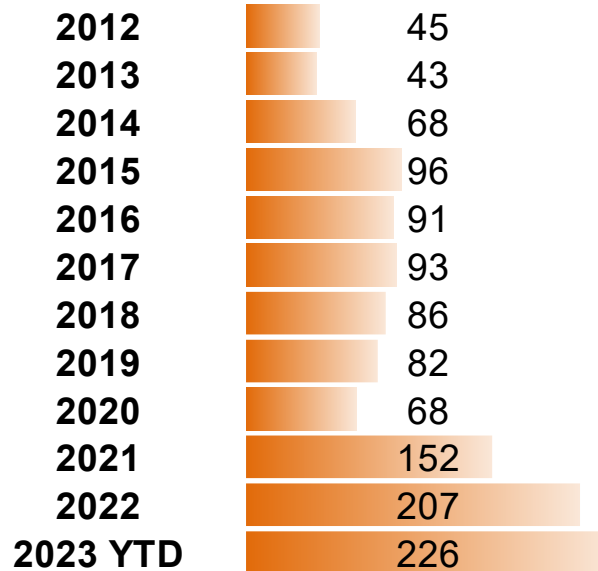
GENERAL FUND RESERVES (FUND BALANCE)

Calculation of Number of Days of Reserves

Current Fiscal Year 2023 General Fund Budget	\$ 61,373,148
Divided by 365 days (Daily Reserve Level)	\$ 168,146
Total Unassigned Fund Balance (see next page)	\$ 37,920,097
Divide Daily Reserve Level by Total Unassigned Fund Balance for # of Days	226

**226 days, or \$37,920,097
in unassigned reserves**

12 Year Comparison of Number of Days of Reserves



GENERAL FUND RESERVES CALCULATION

Estimated as of April 30, 2023	
Current FY 2023 Budget	\$ 61,373,148
*120 Day Reserve (Adopted Budget Divided by 365 then Multiplied by 120)	\$ 20,177,473
Total Fund Balance as of April 30, 2023 (Unaudited)	<u>\$ 42,467,456</u>
Nonspendable:	
Long-Term Portion of Annexation Loan Receivable	4,558
Prepaid Assets	194,092
	<u>198,650</u>
Restricted:	
Bond Ordinance Reserves	548,169
	<u>548,169</u>
Total Nonspendable and Restricted	<u>746,819</u>
Fund Balance, Unrestricted	<u>\$ 41,720,637</u>
USE OF UNRESTRICTED RESERVES	
Fund Balance, Unrestricted	<u>\$ 41,720,637</u>
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) Balance - Approved 9-13-10	30,878
FY 2023 Budget Reappropriation (Resolution 6269) Balance - Approved 9-26-22	151,774
FY 2023 Budget Reappropriation (Resolution 6293) Balance - Approved 12-27-22	108,884
FY 2023 Budget Reappropriation (Resolution 6301) Balance - Approved 1-9-23	154,014
FY 2023 Budget Reappropriation (Resolution 6304) Balance - Approved 2-27-23	10,171
FY 2023 Budget Reappropriation (Resolution 6304) Balance - Approved 4-10-23	181,470
	<u>712,192</u>
By Budget Ordinance:	
FY 2023 Budget Ordinance Balance - Approved 6-13-22	467,782
	<u>467,782</u>
Total Committed	<u>1,179,974</u>
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 2024	295,428
Eco-Site Lease Buyout to be used for Gymnastics Facility	325,139
	<u>2,620,567</u>
Total Assigned	<u>2,620,567</u>
Unassigned Fund Balance Available (Unrestricted Fund Balance Less Total Committed and Assigned)	<u>37,920,097</u>
*Less 120 days Unassigned Reserves from Above (Required by Resolution 6315)	20,177,473
Available to Spend	\$ 17,742,623

For more information on fund balance definitions, please see page 21.

SALES TAX COMPARISON OVERVIEW

March 2023 versus March 2022 Analysis

The City's state sales tax collections payment for March 2023 that was received in April was \$2,244,595, or \$168,314 more in revenue than the same time last year. 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 March 2022 to 2023.

The most significant sales tax differences year-over-year that are greater or less than \$100,000 are as follows:

- ↑ **Electric Goods Merchant Wholesalers.** This industry group comprises establishments primarily engaged in the merchant wholesale distribution of electrical apparatus and equipment, wiring supplies, and related equipment; household appliances, electric housewares, and consumer electronics; and other electronic parts and equipment. Sales tax for this industry increased by **\$654,607** compared to March 2022.
- ↑ **Support Activities for Mining.** Sales tax for this industry has increased for the fifth month in a row by **\$338,737** compared to March last year. This industry comprises establishments primarily engaged in providing support services, on a contract or fee basis, required for the mining and quarrying of minerals and for the extraction of oil and gas.
- ↑ **Electronics and Appliance Stores.** This industry group comprises establishments primarily engaged in retailing the following new products: household-type appliances, cameras, computers, and other electronic goods. Sales tax for this industry increased by **\$315,083** in March 2023 compared to March 2022.
- ↑ **Electronics Shopping and Mail Order Houses.** This industry comprises establishments primarily engaged in retailing all types of merchandise using nonstore means, such as catalogs, toll free telephone numbers, or electronic media, such as interactive television or the Internet. Sales tax for this industry increased by **\$172,186** compared to March 2022.
- ↓ **Building Material and Supplies Dealers.** This industry group has decreased for the third consecutive month in a row. This industry comprises establishments primarily engaged in retailing building materials, hardware, paint, wallpaper and related supplies. Sales tax for this industry decreased by **\$251,504** compared to March 2022.
- ↓ **Power Generation and Supply.** Sales tax for this industry decreased by **\$164,192** in March 2023 compared to March last year. This industry comprises establishments primarily engaged in operating electric power generation facilities. These facilities convert other forms of energy, such as water power (i.e., hydroelectric), fossil fuels, nuclear power, and solar power, into electrical energy.

SALES TAX DISTRIBUTION BY MINOR BUSINESS CLASS FOR LARAMIE COUNTY

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

March Sales Tax Received in May

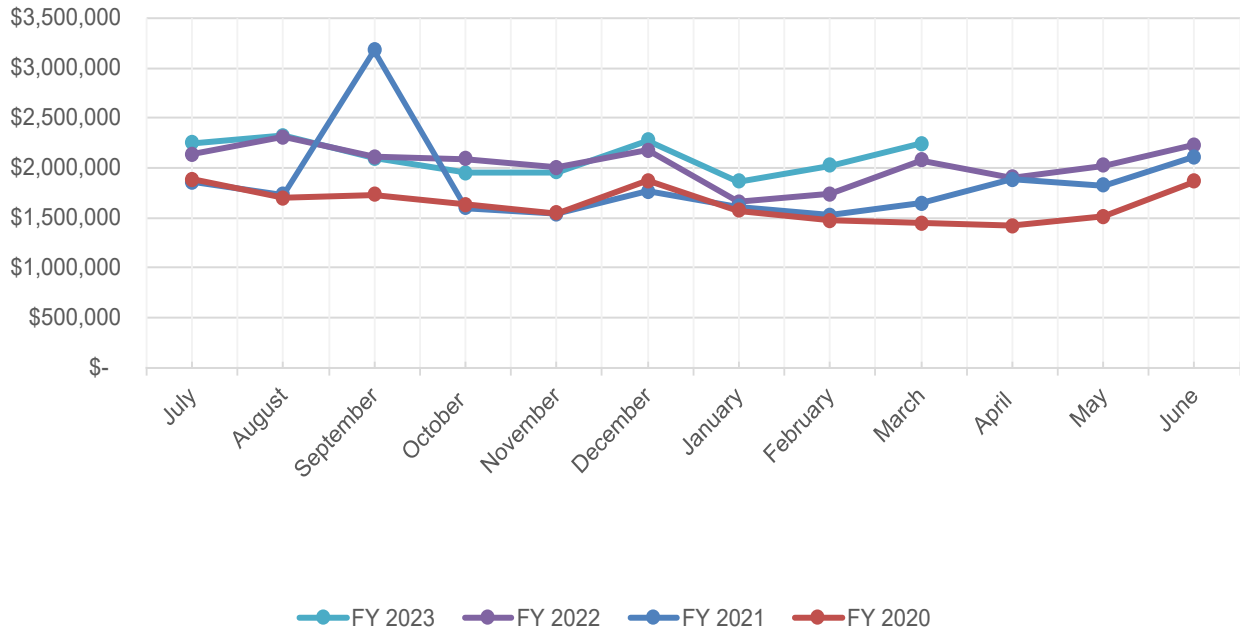
Description	March 2022	March 2023	Difference
4441-BUILDING MATERIAL AND SUPPLIES DEALERS	\$ 1,180,250	\$ 928,746	\$ (251,504)
2211-POWER GENERATION AND SUPPLY	564,374	400,182	(164,192)
2123-NONMETALLIC MINERAL MINING AND QUARRYING	92,291	393	(91,898)
7212-RV PARKS AND RECREATIONAL CAMPS	89,083	510	(88,573)
9211-EXECUTIVE, LEGISLATIVE AND GENERAL GOVERNMENT	1,216,907	1,131,910	(84,997)
7139-OTHER AMUSEMENT AND RECREATION INDUSTRIES	93,702	16,289	(77,413)
4233-LUMBER AND CONST. SUPPLY MERCHANT WHOLESALERS	57,194	19,360	(37,834)
4461-HEALTH AND PERSONAL CARE STORES	116,308	80,012	(36,295)
3323-ARCHITECTURAL AND STRUCTURAL METALS MFG.	38,969	8,145	(30,824)
4413-AUTO PARTS, ACCESSORIES, AND TIRE STORES	290,178	262,957	(27,220)
7211-TRAVELER ACCOMMODATION	179,479	154,401	(25,079)
2381-BUILDING FOUNDATION AND EXTERIOR CONTRACTORS	39,361	16,308	(23,053)
5173-TELECOMMUNICATIONS RESELLERS	60,175	40,491	(19,683)
4511-SPORTING GOODS AND MUSICAL INSTRUMENT STORES	127,782	109,708	(18,075)
4422-HOME FURNISHINGS STORES	55,544	38,546	(16,999)
5616-INVESTIGATION AND SECURITY SERVICES	18,996	34,108	15,112
4246-CHEMICAL MERCHANT WHOLESALERS	28,881	44,889	16,008
4471-GASOLINE STATIONS	240,857	257,222	16,365
3327-MACHINE SHOPS AND THREADED PRODUCT MFG.	4,110	22,252	18,143
8113-COMMERCIAL MACHINERY REPAIR AND MAINTENANCE	62,269	80,969	18,700
3331-AG., CONSTRUCTION, AND MINING MACHINERY MFG.	1,995	20,738	18,743
7221-FULL-SERVICE RESTAURANTS	384,714	409,310	24,596
7132-GAMBLING INDUSTRIES	57	26,156	26,100
4238-MACHINERY AND SUPPLY MERCHANT WHOLESALERS	75,528	106,762	31,234
3116-ANIMAL SLAUGHTERING AND PROCESSING	-	34,725	34,725
5324-MACHINERY AND EQUIPMENT RENTAL AND LEASING	216,645	262,469	45,824
4539-OTHER MISCELLANEOUS STORE RETAILERS	176,435	224,249	47,815
4543-DIRECT SELLING ESTABLISHMENTS	275,773	329,391	53,619
5415-COMPUTER SYSTEMS DESIGN AND RELATED SERVICES	16,368	94,554	78,186
4541-ELECTRONIC SHOPPING AND MAILORDER HOUSES	899,630	1,071,816	172,186
4431-ELECTRONICS AND APPLIANCE STORES	258,430	573,513	315,083
2131-SUPPORT ACTIVITIES FOR MINING	817,935	1,156,672	338,737
4236-ELECTRIC GOODS MERCHANT WHOLESALERS	120,732	775,339	654,607

SALES TAX COMPARISON

CITY OF CHEYENNE 4% STATE SALES TAX DISTRIBUTION				
Month of Collections	FY 2023	FY 2022	FY 2021	FY 2020
July	\$ 2,246,118	\$ 2,133,878	\$ 1,855,945	\$ 1,881,067
August	2,325,517	2,306,893	1,734,990	1,700,588
September	2,097,991	2,109,367	3,178,334	1,734,556
October	1,951,221	2,091,346	1,600,310	1,631,320
November	1,956,871	2,003,374	1,536,593	1,547,426
December	2,277,345	2,174,556	1,764,239	1,872,895
January	1,867,604	1,661,202	1,609,199	1,569,278
February	2,025,009	1,736,181	1,525,877	1,475,787
March	2,244,595	2,078,281	1,645,139	1,443,907
April		1,903,056	1,883,599	1,416,691
May		2,026,288	1,821,482	1,515,278
June		2,227,303	2,111,613	1,861,193
Total	\$ 18,992,272	\$ 24,451,724	\$ 22,267,320	\$ 19,649,985

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

City of Cheyenne Sales Tax Distribution



CITY OF CHEYENNE
ENTERPRISE FUNDS

ENTERPRISE FUNDS SUMMARY

Cheyenne Civic Center

The Cheyenne Civic Center, through the end of April, has experienced a \$574,548 total operating loss. This amount does not include the \$344,697 General Fund subsidy revenue transfer or \$44,885 depreciation expense, which, when considered, decreased the total net loss year-to-date to \$274,735. Factoring in federal grants, donations and investment revenue, the Civic Center's total net loss through April 30, 2023, was \$59,572.

The cost recovery rate (meaning the percentage of operating revenue needed to cover operating expenditures) is **66.91%** at the end of April. This is a decrease of 9.59% from the month of March.

The total net position of the Civic Center is a positive \$512,098 at the end of April, comprised of \$653,900 in capital assets, including the purchase of the new sound system, and a negative cash balance of \$141,802.

Cheyenne Ice and Events Center

The Cheyenne Ice and Events Center had an operating net loss of \$35,082 through the end of April. With the addition of the \$66,667 General Fund subsidy transfer, subtraction of \$105,622 in depreciation expense, plus limited investment income, the total year-to-date net loss is \$73,958.

The cost recovery rate at the end of April is **93.45%**. This is a decrease of 6.94% from March 2023.

The Ice and Event Center's net position is now \$2,187,016, which is the combination of \$2,203,802 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 to be used for the Gymnastics Facility, and a negative unrestricted balance (including cash) in the amount of \$312,660.

Solid Waste Fund

The Solid Waste Fund has a net operating income of \$4,978,440 as of April 30, 2023. This does not include the expense of the \$640,613 transfer to the General Fund, or the \$1,820,932 depreciation expense, which when combined with investment revenue, decreased the total net income to \$2,939,481 year-to-date.

The Solid Waste Fund's net position is now \$54,465,544, of which \$40,227,517 is invested in capital assets such as equipment, buildings, and land, and the remaining \$14,238,026 is unrestricted.

CHEYENNE CIVIC CENTER

Statement of Revenues and Expenditures

FY 2023 YTD through April 30, 2023

	FY 2023 Budget	FY 2023 Actual (YTD)	% Budget Used (83.33% to date)	FY 2022 Actual	FY 2021 Actual
Operating					
Revenue	\$ 2,668,874	\$ 1,161,700	43.53%	\$ 1,252,437	\$ 233,571
Expenditures	(2,719,874)	(1,736,248)	63.84%	(1,615,331)	(518,339)
Net operating income (loss)	(51,000)	(574,548)		(362,895)	(284,768)
Non Operating Expenses					
Depreciation	(100,000)	(44,885)		(57,380)	(64,058)
Non Operating Revenue					
Transfer from General Fund	120,000	344,697	287.25%	120,000	895,000
Investment Income	-	86		52	-
Grants and Donations	31,000	215,077	693.80%	1,417,578	-
	51,000	514,976		1,480,250	830,942
Net income (loss)	\$ (0)	\$ (59,572)		\$ 1,117,355	\$ 546,174
Operating Income Cost Recovery Rate		66.91%		77.53%	45.06%

Civic Center Fund Net Position

Net investment in capital assets	\$ 653,900	\$ 469,784	\$ 412,726
Unrestricted (deficit)	(141,802)	101,885	(958,411)
Net Position	\$ 512,098	\$ 571,670	\$ (545,686)

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	1,117,355	(545,686)	571,670
2023 YTD	(59,572)	571,670	512,098

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
2023	434,611

CHEYENNE ICE AND EVENTS CENTER

Statement of Revenues and Expenditures

FY 2023 YTD through April 30, 2023

	FY 2023 Budget	FY 2023 Actual (YTD)	% Budget Used (83.33% to date)	FY 2022 Actual	FY 2021 Actual
Operating					
Revenue	\$ 759,254	\$ 500,926	65.98%	\$ 484,838	\$ 322,813
Expenditures	(711,254)	(536,008)	75.36%	(645,063)	(496,802)
Net operating income (loss)	48,000	(35,082)		(160,225)	(173,989)
Non Operating Expenses					
Depreciation	(129,000)	(105,622)		(126,746)	(128,300)
Non Operating Revenue					
Miscellaneous Income	1,000	66	6.58%	33	-
Investment Income	-	13		-	-
Grants and Donations	-	-		555,578	118,093
Transfer from General Fund	80,000	66,667	83.33%	80,000	80,000
Net income (loss)	\$ 0	\$ (73,958)		\$ 348,640	\$ (104,196)
Operating Income Cost Recovery Rate		93.45%		75.16%	64.98%

Ice and Events Center Fund Net Position

Net investment in capital assets	\$ 2,203,802	\$ 1,962,562	\$ 2,197,710
Restricted funds from property sale	295,875	295,875	295,875
Unrestricted (deficit)	(312,660)	2,538	(581,250)
Net Position	\$ 2,187,016	\$ 2,260,975	\$ 1,912,335

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	348,640	1,912,335	2,260,975
2023	(73,958)	2,260,975	2,187,017

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
2023	80,000

SOLID WASTE FUND

Statement of Revenues and Expenditures

FY 2023 YTD through FY 2023 YTD through April 30, 2023

	FY 2023 Budget	FY 2023 Actual (YTD)	% Budget Used (83.33% to date)	FY 2022 Actual	FY 2021 Actual
Operating Revenue	\$ 21,066,158	\$ 14,426,770	68.48%	\$ 19,109,714	\$ 17,983,912
Operating Expenditures	(18,437,922)	(9,448,330)	51.24%	(8,928,946)	(9,413,542)
Net operating income (loss)	2,628,236	4,978,440		10,180,767	8,570,369
Non Operating Expenses					
Depreciation	(1,889,500)	(1,820,932)	96.37%	(2,191,599)	(1,877,851)
Transfer to General Fund	(768,736)	(640,613)	83.33%	(930,810)	(2,327,371)
Miscellaneous	-	-		-	(394,094)
Non Operating Revenue					
Investment Income	30,000	422,587	1408.62%	(1,153,139)	247,942
Miscellaneous	-	-		6,400	93,848
Donation of Fixed Assets	-	-		73,341	-
Net income (loss)	\$ 0	\$ 2,939,481		\$ 5,984,959	\$ 4,312,844

Solid Waste Fund Net Position

Net investment in capital assets	\$ 40,227,517	\$ 42,048,450	\$ 36,293,846
Unrestricted	14,238,026	9,477,613	9,247,258
Net Position	\$ 54,465,544	\$ 51,526,063	\$ 45,541,104

CITY OF CHEYENNE
OTHER FUNDS

CITY FUND BALANCES AS OF APRIL 30, 2023

General Fund	
001 - General Fund	\$ 42,467,456
210 - Agency Fund	1,094,276
Total General Fund	\$ 43,561,731

Special Revenue Funds	
010 - Weed and Pest Fund	\$ 1,151,620
011 - Local and State Grants Fund	562,732
012 - Youth Alternative Grants Fund	703,582
014 - Recreation Programs Fund	2,096,873
015 - Belvoir Recreation Fund	493,132
018 - Community Development Block Grant Fund	(9,397)
019 - Real Property Revolving Fund	576,936
024 - Law Enforcement Grants Fund	(52,953)
025 - Federal Grants Fund	6,477,037
026 - Transportation Planning Fund (MPO)	(129,345)
027 - Transit Fund	(55,919)
028 - Juvenile Justice Fund	211,917
029 - Special Friends Fund	95,813
200 - Annexation Loans	181,987
205 - Housing Loans Fund	348,211
Total Special Revenue Funds	\$ 12,652,224

Capital Projects Funds	
013 - Development Impact Fees Fund	\$ 3,529,607
031 - Youth Alternative Activities	23,131
041 - Golf Improvements Fund	858,223
020 - 5th Penny Fund (1% Sales Tax 2019-2022 Ballot)	56,944,162
021 - 5th Penny Fund (1% Sales Tax 2011-2014 Ballot)	3,248,994
022 - 5th Penny Fund (1% Sales Tax 2015-2018 Ballot)	3,892,761
Total 5th Penny Fund	\$ 64,085,917
030 - 6th Penny Fund (Special Purpose Option Tax 2012 & 2017 Ballots)	10,806,078
032 - 6th Penny Fund (Special Purpose Option Tax 2021 Ballot)	10,137,262
Total 6th Penny Fund	\$ 20,943,340
Total Capital Projects Funds	\$ 89,440,218

CITY FUND BALANCES AS OF APRIL 30, 2023

Proprietary Funds (Enterprise and Internal Service Funds)

023 - Solid Waste Fund	\$	54,465,544
101 - Fleet Maintenance Fund		1,184,862
110 - Civic Center Fund		512,098
114 - Ice and Events Center Fund		2,187,016
Total Proprietary Funds	\$	58,349,520

Fiduciary Fund

103 - Employee Self Insurance Fund	\$	3,400,701
209 - Fiduciary Fund		34,195
Total Fiduciary Fund	\$	3,434,896

Permanent Fund

220 - Cemetery Perpetual Care Fund	\$	835,265
Total Permanent Fund	\$	835,265

Total City Funds	\$	208,273,855
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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. **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.

3. **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.
4. **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.
5. **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.
6. **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 and 4930 address this fund.
7. **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.
8. **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.
9. **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.

FUND DEFINITIONS

10. **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.
11. **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.
12. **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.
13. **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.
14. **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.
15. **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.
16. **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.
17. **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.

Capital Project Funds

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

FUND DEFINITIONS

18. **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.
19. **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.
20. **Special Purpose Option Tax (030 & 032)** - accounts for major projects financed through a voter approved capital facilities sales tax, referred to as the 6th penny.
21. **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.
22. **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.

23. **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

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

Enterprise Funds

25. **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.

FUND DEFINITIONS

26. **Civic Center (110)** - provides a location for concerts, performances, community events, and other shows.
27. **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 Funds

28. **Fiduciary Fund (209)** - Currently the City holds funds for both the Historic Preservation Board and Visit Cheyenne.
29. **Self Insurance Fund (103)** - accounts for the Employee Self Insurance Fund. On May 9, 2022 the Governing Body approved the creation through resolution of a self-insured employee welfare benefit plan and the adoption of the City of Cheyenne Health Benefit Trust to start on July 1, 2022.

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).