

# City of Cheyenne

## Quarterly Financial Snapshot

### Fiscal Year 2024



This report summarizes the City of Cheyenne's General Fund revenues and expenditures through June 30, 2024. 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 2024.

## CITY TREASURER NOTES—RECAP OF FISCAL YEAR 2024






### GENERAL FUND REVENUES

The City of Cheyenne experienced a prosperous fiscal year 2024, marked by a significant budget surplus. This growth is largely driven by exceptional performance in new building permit revenue, which soared to almost \$6.8 million more than the previous fiscal year thanks in part to the development of new data centers within the city. Additionally, sales and use tax revenues have increased by over \$1.4 million compared to the previous year, bolstered by heightened oil and gas activities for a majority of the fiscal year and a rise in taxable sales statewide. As a result, Cheyenne's financial health is robust and stable, with unrestricted reserves reported at over \$51 million.



During fiscal year 2024, the City received a total of \$80,502,583 in revenue, which is a substantial increase of **\$13,228,844 more** compared to fiscal year 2023. The significant revenue sources that exceeded anticipated projections are highlighted below.

#### Positive





- 📈 The Board of Public Utilities (BOPU) 2% assessment fees were **106.82% of budgeted revenue** and **\$41,137 more** than fiscal year 2023. This fee, approved via ordinance by the Governing Body in 2021, is assessed on all water and sanitary sewer monthly billing statements for the primary purpose of recouping City costs associated with providing water and sewer services to water users. An example of this includes responding to impacts caused by BOPU water and sewer projects including repairs to certain city infrastructure such as streets.
- 📈 Property taxes were **109.82% of budgeted revenue** and **\$1,002,384 more** than the previous fiscal year. This tax is assessed against all real and business property in Laramie County. The City assesses the full eight mills allowed by state statute.
- 📈 Vehicle registration fees were **102.79% of budgeted revenue** and **\$38,458 more** than fiscal year 2023. The City receives a portion of each vehicle registration county fee collected.
- 📈 Building permits were the most significant reason for the City's large revenue increase, accounting for **498.19% of budgeted revenue** and **\$6,804,791 more** in building permit revenue compared to fiscal year 2023.
- 📈 Sales tax continues to be the City's largest revenue source, accounting for 33% of all General Fund revenue. The City received **\$1,407,608 more** in state sales tax compared to the previous fiscal year. However, sales tax collections did start slowing towards the end of fiscal year 2024.

-  Gas and special fuels taxes were a total of **\$59,658 more** than last fiscal year. Both taxes in Wyoming are \$.24 per gallon, of which cities and towns receive 15% of gas taxes and 5% of special fuels taxes collected, and then are allocated based on fuel sales within the city or town as well as the ratio of the municipalities population compared to the total state population.
-  Recreation service related revenues have improved over fiscal year 2023. Golf course revenue was **\$36,860 more**, aquatics revenue was **\$57,449 more**, and Kiwanis Community House rental revenue was **\$17,876 more** than fiscal year 2023.
-  Parking fines were **124.72% of budgeted revenue** and **\$84,810 more** than last year. Because the City must follow modified accrual accounting rules in the General Fund, parking fines are considered revenue when the ticket is issued, not collected. Tickets are considered overdue after 15 days of the original citation date, during which a \$30 late fee is assessed. Unfortunately, not all parking ticket revenue is collected. The City must eventually write off this bad debt.
-  Interest revenue was **\$1,652,670 more than** last fiscal year and **567.56% of budgeted revenue**. The reason for such a significant increase is the combination of the City's reserve levels being higher as well as improved cash management strategies such as monitoring and managing the City's cash flow to take advantage of higher yielding accounts allowable by state statute.
-  Wind energy leases were **127.03% of budgeted revenue** and **\$173,013 more** than fiscal year 2023. This was due to the NextEra Energy Roundhouse Wind II Project beginning operations in fiscal year 2024 as well as an increase in the per megawatt (MW) rate from \$5,000 (MW) to \$5,646 per MW.

### Neutral

-  Severance taxes were **99.05% of budgeted revenue** and **\$22,524 less** than last fiscal year.
-  Liquor licenses and permits were **97.31% of budgeted revenue** and **\$16,550 less** than fiscal year 2023.

### Negative

-  Gas and electric franchise fees were at **90.89% of budgeted revenues**, and **\$547,450 less** than fiscal year 2023. The City imposes franchise fees on various utility, cable television and telecommunication companies through a franchise fee agreement, in exchange for using public rights-of-way (ROW) for lines, pipes, poles, etc. They are based on a percentage of sales. The decline is a result of several factors, including overly generous budget projections, a decline in the cost of natural gas, and weather fluctuations which affects utility consumption, thereby impacting the revenue generated.
-  Cable television and internet franchise fees were **85.62% of budgeted revenues**, and **\$95,911 less** than fiscal year 2023. This revenue decline is the result of several factors that reflect changing consumer preferences and technology advancements.
-  Cigarette taxes were **87.57% of budgeted revenues** and **\$33,635 less** than last fiscal year. Cigarette taxes have remained unchanged at \$.60 per pack since 2003 and consumption in Wyoming has been declining each year since 1997.
-  Court fines were **73.58% of budgeted revenues** and **\$50,095 less** than fiscal year 2023. Court bonds were **93.21% of budgeted revenues** and **\$56,063 higher** than fiscal year 2023.

## GENERAL FUND EXPENDITURES

General Fund expenditures for fiscal year 2024 were budgeted at \$75,656,316. Once again our City departments did an incredible job of managing their controllable expenditures and only spent \$70,193,124 during the fiscal year, a difference of \$5,463,192, or 92.78% of the General Fund budget.

In a reappropriation that will be considered by the Governing Body on October 14, 2024, a request will be made to rollover \$2,250,332 in unspent fiscal year 2024 encumbrances and other project funds that will be pulled from reserves and reappropriated into the fiscal year 2025 budget. Therefore, subtracting this from the \$5,463,192 above, the **true unspent General Fund budget is \$3,212,859.85.**

The primary contributing factor of the unspent budget was not being able to timely fill vacant positions as well as health insurance coverage changes for employees. General Fund payroll costs were originally budgeted at \$48,551,510 in fiscal year 2024 and departments spent \$46,434,786. This was \$2,116,724, or 64% of the unspent budget, in fiscal year 2024.

## GENERAL FUND RESERVES (FUND BALANCE)

You will see on page 8 of this report that fiscal year 2024 revenue exceeded actual expenditures by \$10,309,459. This reflects the total increase of General Fund reserves during the year. As of June 30, 2024 the City has **247 days of operating reserves**, which is an **increase of 5 days** compared to the end of fiscal year 2023. This equates to \$26,347,691 over the minimum requirement of 120 days of reserves to spend, or a total of **\$51,221,000 in unassigned reserves.**

# REVENUE ANALYSIS

## General Fund Revenue Comparison Year to Date as of June 30, 2024:

	FY 2024 Budget	FY 2024 Actual	% Budget Used (100% to date)	FY 2023 Actual	FY 2022 Actual
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### TAXES & ASSESSMENTS

Gas and Electric Franchise Fees	\$ 5,305,000	\$ 4,821,962	↓ 90.89%	\$ 5,369,411	\$ 4,718,561
Telephone Franchise Fees	44,500	48,823	↑ 109.71%	42,182	40,124
Cable TV Franchise Fees	755,000	646,464	↓ 85.62%	742,375	779,504
BOPU 2% Assessment Fee	658,000	702,892	↑ 106.82%	661,755	618,873
Property Tax	7,713,000	8,470,527	↑ 109.82%	7,468,143	6,544,855
Vehicle Registration Fees	1,632,000	1,677,466	↑ 102.79%	1,639,008	1,661,824
<b>Total Taxes and Assessments</b>	<b>\$ 16,107,500</b>	<b>\$ 16,368,135</b>	<b>↑ 101.62%</b>	<b>\$ 15,922,874</b>	<b>\$ 14,363,740</b>

### LICENSES & PERMITS

Building Permits	\$ 2,000,000	\$ 9,963,825	↑ 498.19%	\$ 3,159,034	\$ 4,496,162
Liquor Licenses & Permits	137,000	133,316	→ 97.31%	149,866	152,302
Contractor Licensing	300,000	317,360	↑ 105.79%	310,025	302,884
Other Permits and Licenses	138,895	142,728	↑ 102.76%	142,939	150,065
<b>Total Licenses/Permits</b>	<b>\$ 2,575,895</b>	<b>\$ 10,557,229</b>	<b>↑ 409.85%</b>	<b>\$ 3,761,864</b>	<b>\$ 5,101,414</b>

### INTERGOVERNMENTAL

Sales & Use Tax	\$ 24,000,000	\$ 26,808,767	↑ 111.70%	\$ 25,859,332	\$ 24,451,724
Gas Tax	1,590,000	1,591,370	↑ 100.09%	1,553,750	1,605,956
Special Fuel Tax	659,000	694,577	↑ 105.40%	672,538	660,143
Cigarette Tax	271,000	237,319	↓ 87.57%	270,955	310,605
Federal Mineral Royalties	2,715,000	2,742,618	↑ 101.02%	2,707,835	2,734,732
Severance Tax	2,341,000	2,318,670	→ 99.05%	2,341,195	2,344,516
State Distribution	6,871,393	6,872,029	↑ 100.01%	4,551,634	4,103,750
Historic Horse Racing	2,000,000	2,016,229	↑ 100.81%	1,558,562	1,019,595
Lottery Proceeds	400,000	569,553	↑ 142.39%	608,895	285,072
Skill Based Games	152,000	188,653	↑ 124.11%	115,624	158,862
Laramie County Animal Control	134,400	130,800	→ 97.32%	130,800	109,000
State & DDA Subsidy	-	-		26,347	-
<b>Total Intergovernmental</b>	<b>\$ 41,133,793</b>	<b>\$ 44,170,585</b>	<b>↑ 107.38%</b>	<b>\$ 40,397,466</b>	<b>\$ 37,783,955</b>

### CHARGES FOR SERVICES

Parking (Cox, Spiker, East Lot)	\$ 268,500	\$ 244,973	↓ 91.24%	\$ 252,359	\$ 300,320
Record Checks	2,000	619	↓ 30.94%	1,655	2,016
Burglar Alarms	6,000	10,500	↑ 175.00%	6,700	7,675
Vehicle Inspections	30,000	35,660	↑ 118.87%	29,820	30,880
Nuisance Abatement	5,500	31,749	↑ 577.25%	30,502	(19,114)
Court Fees	500	886	↑ 177.20%	193	587
Golf Course Revenue	489,000	588,924	↑ 120.43%	552,064	527,735
Aquatics Revenue	213,500	308,632	↑ 144.56%	251,183	214,893
Cost Allocation	846,000	1,010,869	↑ 119.49%	969,415	853,459
<b>Total Charges for Services</b>	<b>\$ 1,861,000</b>	<b>\$ 2,232,813</b>	<b>↑ 119.98%</b>	<b>\$ 2,093,891</b>	<b>\$ 1,918,450</b>

# REVENUE ANALYSIS

## General Fund Revenue Comparison Year to Date as of June 30, 2024:

	FY 2024 Budget	FY 2024 Actual	% Budget Used (100% to date)	FY 2023 Actual	FY 2022 Actual
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### FINES & FORFEITS

Liquor Violation Fee	\$ 600	\$ -	↓ 0.00%	\$ 350	\$ 250
Parking Fines	162,000	202,051	↑ 124.72%	117,241	154,336
Court Fines	130,000	95,654	↓ 73.58%	145,749	131,186
Court Bonds	464,000	432,507	↓ 93.21%	488,569	465,452
<b>Total Fines &amp; Forfeits</b>	<b>\$ 756,600</b>	<b>\$ 730,212</b>	<b>↓ 96.51%</b>	<b>\$ 751,909</b>	<b>\$ 751,224</b>

### MISCELLANEOUS

Interest	\$ 417,029	\$ 2,366,904	↑ 567.56%	\$ 714,233	\$ (1,000,572)
Cemetery	112,000	155,672	↑ 138.99%	168,526	147,518
Parks Rentals	39,500	44,945	↑ 113.78%	47,610	40,798
Kiwanis Community House Rentals	70,000	110,624	↑ 158.03%	92,747	81,782
Forestry Fees	1,000	15,205	↑ 1520.50%	575,959	445
Other Financing Source-Software Financing	760,719	-	↓ 0.00%	3,265	-
Wind Energy Leases	706,000	896,846	↑ 127.03%	723,833	740,992
Right-of-Way Contracts	74,205	56,049	↓ 75.53%	185,981	94,902
Miscellaneous Leases & Easements	70,000	52,114	↓ 74.45%	55,334	361,614
Police Property Auctions	-	-		10,796	-
Miscellaneous Police Charges	500	5,008	↑ 1001.61%	2,136	476
Police Overtime Reimbursements	135,000	174,386	↑ 129.17%	138,435	145,321
Planning Fees	136,000	164,005	↑ 120.59%	211,502	70,440
Administrative Fees	3,000	14,391	↑ 479.69%	14,683	3,063
Advertising Fees	3,000	2,575	↓ 85.84%	3,050	4,700
Industrial Siting Impact Fees	-	78,301	↑ 100.00%	-	-
Property Sales	2,000	1,793	↓ 89.67%	265	2,033
Miscellaneous	30,602	752,127	↑ 2457.77%	6,949	42,736
Police Contracts	600,000	671,842	↑ 111.97%	618,818	627,508
Transfers from Other Funds	859,219	880,824	↑ 102.51%	770,612	2,076,084
<b>Total Miscellaneous</b>	<b>\$ 4,019,774</b>	<b>\$ 6,443,610</b>	<b>↑ 160.30%</b>	<b>\$ 4,344,735</b>	<b>\$ 3,439,839</b>

<b>Total General Fund Revenues</b>	<b>\$ 66,454,562</b>	<b>\$ 80,502,583</b>	<b>↑ 121.14%</b>	<b>\$ 67,272,739</b>	<b>\$ 63,358,623</b>
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*Reserves Used	9,201,754	-		-	-
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<b>Total Revenues</b>	<b>\$ 75,656,316</b>	<b>\$ 80,502,583</b>	<b>↑ 106.41%</b>	<b>\$ 67,272,739</b>	<b>\$ 63,358,623</b>
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### \*Revenue from Reserves Summary

FY 2024 Budget - Approved through Ordinance 6-12-23	\$ 538,566
Reappropriation - Approved through Resolution 9-25-23	1,530,419
Reappropriation - Approved through Resolution 12-21-23	895,982
Reappropriation - Approved through Resolution 3-25-24	5,401,932
Reappropriation - Approved through Resolution 9-9-24	834,854
	<b>\$ 9,201,754</b>




























# EXPENDITURE ANALYSIS

## General Fund Expenditure Status by Department and Division as of June 30, 2024:

DEPARTMENT/DIVISION	FY 2024 Budget	FY 2024 Actual	% Budget Used (100% to date)	FY 2023 Actual	FY 2022 Actual
<b>CITY COUNCIL</b>					
City Council	\$ 397,113	\$ 339,131 	85.40%	\$ 307,522	\$ 260,304
	<b>\$ 397,113</b>	<b>\$ 339,131</b> 	<b>85.40%</b>	<b>\$ 307,522</b>	<b>\$ 260,304</b>
<b>MAYOR</b>					
Mayor	\$ 641,554	\$ 598,996 	93.37%	\$ 642,628	\$ 545,826
City Attorney	782,179	726,358 	92.86%	694,883	603,351
Human Resources	659,787	603,621 	91.49%	574,573	568,205
Municipal Court	909,837	831,805 	91.42%	798,743	704,411
Youth Alternatives	526,639	518,536 	98.46%	481,271	438,697
	<b>\$ 3,519,996</b>	<b>\$ 3,279,315</b> 	<b>93.16%</b>	<b>\$ 3,192,098</b>	<b>\$ 2,860,489</b>
<b>COMPLIANCE</b>					
Building, Nuisance & Risk	2,244,067	2,154,377 	96.00%	1,874,362	1,621,671
Information Technology	1,626,391	1,540,239 	94.70%	1,272,397	1,111,846
Animal Control	473,604	442,566 	93.45%	425,052	356,990
	<b>\$ 4,344,061</b>	<b>\$ 4,137,183</b> 	<b>95.24%</b>	<b>\$ 3,571,811</b>	<b>\$ 3,090,507</b>
<b>CITY CLERK</b>					
City Clerk	\$ 839,108	\$ 803,060 	95.70%	\$ 783,268	\$ 729,092
	<b>\$ 839,108</b>	<b>\$ 803,060</b> 	<b>95.70%</b>	<b>\$ 783,268</b>	<b>\$ 729,092</b>
<b>PUBLIC WORKS</b>					
Public Works Administration	\$ 239,720	\$ 229,230 	95.62%	\$ 225,744	\$ 207,646
Traffic Engineering	614,389	605,845 	98.61%	560,152	523,509
Facilities Maintenance	1,977,355	1,901,300 	96.15%	1,055,024	858,358
Street and Alley	2,880,392	2,728,930 	94.74%	2,431,528	2,447,366
	<b>\$ 5,711,856</b>	<b>\$ 5,465,305</b> 	<b>95.68%</b>	<b>\$ 4,272,448</b>	<b>\$ 4,036,878</b>
<b>POLICE</b>					
Police Administration	\$ 5,304,257	\$ 4,662,166 	87.89%	\$ 3,798,218	\$ 4,040,975
Police Patrol	12,564,999	11,737,714 	93.42%	11,228,446	10,734,994
Parking	276,482	239,960 	86.79%	239,996	-
	<b>\$ 18,145,738</b>	<b>\$ 16,639,839</b> 	<b>91.70%</b>	<b>\$ 15,266,659</b>	<b>\$ 14,775,969</b>
<b>FIRE</b>					
Fire Administration	\$ 1,171,131	\$ 1,115,044 	95.21%	\$ 901,429	\$ 445,279
Fire Support	448,213	442,532 	98.73%	371,616	-
Fire Prevention	852,599	850,995 	99.81%	831,739	703,361
Fire Operations	11,290,352	11,079,880 	98.14%	10,847,506	10,506,474
Emergency Medical Services	246,844	241,312 	97.76%	195,936	213,295
	<b>\$ 14,009,139</b>	<b>\$ 13,729,763</b> 	<b>98.01%</b>	<b>\$ 13,148,226</b>	<b>\$ 11,868,408</b>

# EXPENDITURE ANALYSIS

## General Fund Expenditure Status by Department and Division as of June 30, 2024:

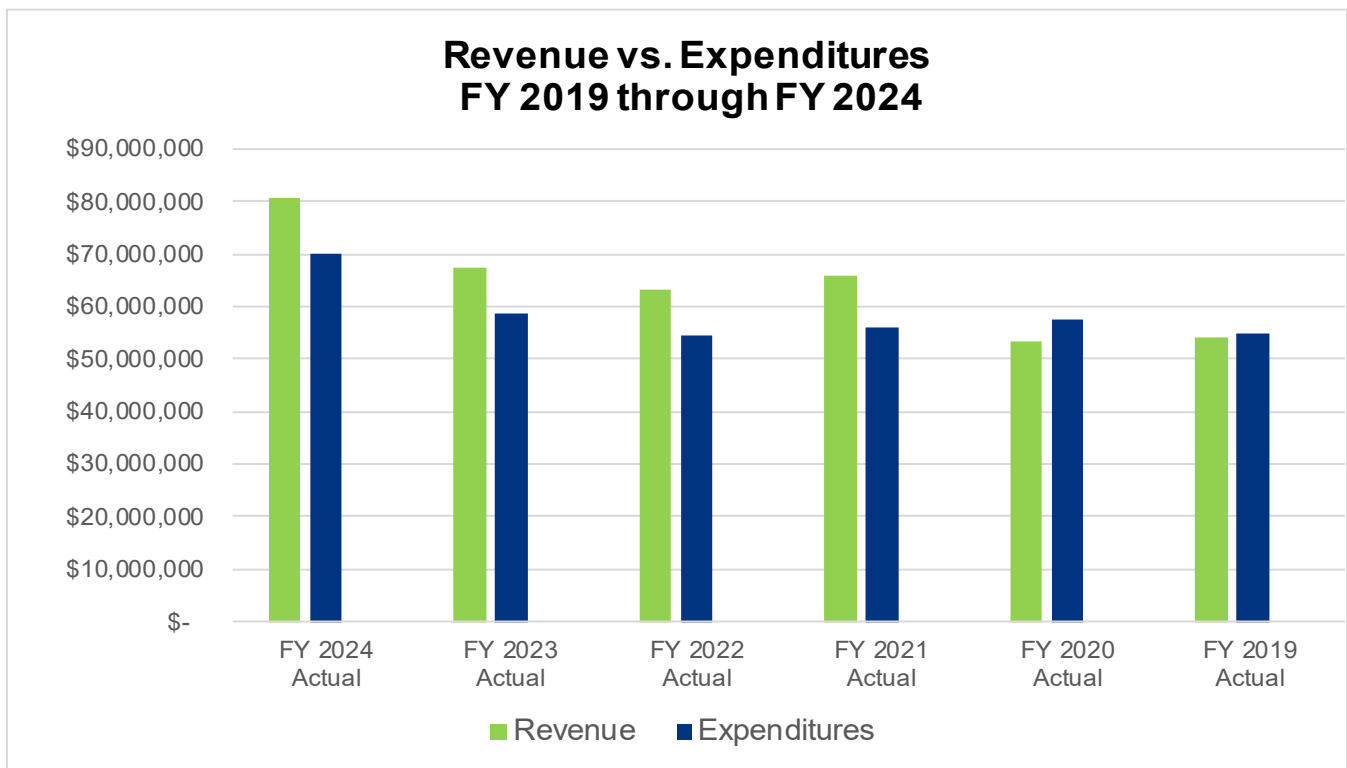
DEPARTMENT/DIVISION	FY 2024 Budget	FY 2024 Actual	% Budget Used (100% to date)	FY 2023 Actual	FY 2022 Actual
<b>COMMUNITY RECREATION AND EVENTS (CRE)</b>					
CRE Administration	\$ 986,023	\$ 702,991 	71.30%	\$ 840,179	\$ 564,336
Forestry	919,443	914,565 	99.47%	764,068	662,009
Programs and Facilities	553,165	540,059 	97.63%	505,954	486,729
Aquatics	1,500,901	1,432,419 	95.44%	1,303,088	1,079,263
Recreation	384,707	369,435 	96.03%	312,379	300,762
Recreation Buildings	154,798	151,167 	97.65%	124,047	124,731
Golf Courses	1,007,633	988,466 	98.10%	953,374	896,547
Parks	2,374,442	2,218,445 	93.43%	2,162,676	1,832,507
Cemetery	481,840	473,361 	98.24%	429,919	366,390
Botanic Gardens	869,226	874,079 	100.56%	731,018	663,966
Clean and Safe	511,856	497,813 	97.26%	396,932	497,829
	<b>\$ 9,744,034</b>	<b>\$ 9,162,799</b> 	<b>94.03%</b>	<b>\$ 8,523,635</b>	<b>\$ 7,475,071</b>
<b>CITY ENGINEER</b>					
Engineering	\$ 1,936,703	\$ 1,414,303 	73.03%	\$ 1,187,024	\$ 935,307
	<b>\$ 1,936,703</b>	<b>\$ 1,414,303</b> 	<b>73.03%</b>	<b>\$ 1,187,024</b>	<b>\$ 935,307</b>
<b>CITY TREASURER</b>					
Finance	\$ 1,068,698	\$ 1,036,600 	97.00%	\$ 880,473	\$ 782,073
	<b>\$ 1,068,698</b>	<b>\$ 1,036,600</b> 	<b>97.00%</b>	<b>\$ 880,473</b>	<b>\$ 782,073</b>
<b>PLANNING &amp; DEVELOPMENT</b>					
Planning/Development	\$ 1,249,180	\$ 910,707 	72.90%	\$ 729,520	\$ 778,144
DDA	212,832	136,629 	64.20%	26,347	-
	<b>\$ 1,462,012</b>	<b>\$ 1,047,336</b> 	<b>71.64%</b>	<b>\$ 755,867</b>	<b>\$ 778,144</b>
<b>MISCELLANEOUS</b>					
General Accounts	\$ 6,669,813	\$ 5,154,246 	77.28%	\$ 4,442,290	\$ 3,865,715
Special Projects	5,603,868	5,987,645 	106.85%	100	332,298
	<b>\$ 12,273,681</b>	<b>\$ 11,141,891</b> 	<b>90.78%</b>	<b>\$ 4,442,390</b>	<b>\$ 4,198,014</b>
<b>SUPPORT SERVICES</b>					
Economic Development	\$ 75,000	\$ 75,000 	100.00%	\$ 75,000	\$ 50,000
City-County Support	1,345,801	1,138,223 	84.58%	1,124,065	1,614,219
Community Services Support	783,375	783,375 	100.00%	1,038,875	967,000
	<b>\$ 2,204,176</b>	<b>\$ 1,996,598</b> 	<b>90.58%</b>	<b>\$ 2,237,940</b>	<b>\$ 2,631,219</b>
<b>Total</b>	<b>\$75,656,316</b>	<b>\$70,193,124</b> 	<b>92.78%</b>	<b>\$58,569,362</b>	<b>\$54,421,475</b>



# REVENUE VS. EXPENDITURE COMPARISON

## General Fund Fiscal Years 2019-2024

	FY 2024 Actual	FY 2023 Actual	FY 2022 Actual	FY 2021 Actual	FY 2020 Actual	FY 2019 Actual
Revenue	\$ 80,502,583	\$ 67,272,739	\$ 63,358,623	\$ 65,729,801	\$ 53,211,609	\$ 54,086,252
Expenditures	70,193,124	58,569,362	54,624,064	55,991,573	57,333,305	54,730,786
Difference	<b>\$ 10,309,459</b>	<b>\$ 8,703,377</b>	<b>\$ 8,734,559</b>	<b>\$ 9,738,229</b>	<b>\$ (4,121,697)</b>	<b>\$ (644,534)</b>
Reserves Added (Used)	\$ 10,309,459	\$ 8,703,377	\$ 8,734,559	\$ 9,738,229	\$ (4,121,697)	\$ (644,534)
Excess (Deficiency)	<b>\$0</b>	<b>\$0</b>	<b>(\$0)</b>	<b>\$0</b>	<b>(\$0)</b>	<b>(\$0)</b>



## General Fund Fiscal Year 2024 and 2023 Budget vs. Actual

	FY 2024			FY 2023		
	Budget	Actual	Difference	Budget	Actual	Difference
Revenue	\$ 75,656,316	\$ 80,502,583	\$ 4,846,267	\$ 62,068,079	\$ 67,272,739	\$ 5,204,660
Expenditures	75,656,316	70,193,124	(5,463,192)	62,068,079	58,569,362	(3,498,717)
Excess (Deficiency)	<b>\$ 0</b>	<b>\$ 10,309,459</b>	<b>\$ 10,309,459</b>	<b>\$ (0)</b>	<b>\$ 8,703,377</b>	<b>\$ 8,703,377</b>



## GENERAL FUND BALANCE (RESERVES)

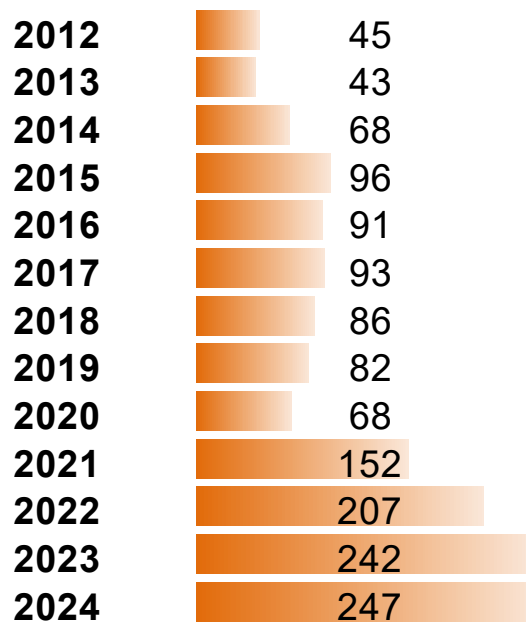
### Spendable Reserves\*

247 days

\$26,347,691

### Number of Operating Days of Reserves

2012-2024



\*Total amount of fund balance (reserves) less amounts non-spendable, restricted, committed, and assigned, including the 120 days held by the City's reserve policy

# GENERAL FUND RESERVES CALCULATION

**As of June 30, 2024**

<b>Current FY 2024 Budget</b>	\$ 75,656,316	
<b>*120 Day Reserve (Adopted Budget Divided by 365 then Multiplied by 120)</b>	\$ 24,873,309	
Total Fund Balance as of June 30, 2024 (Unaudited)		\$ 55,097,849
<b>Nonspendable:</b>		
Long-Term Portion of Annexation Loan Receivable	3,792	
Prepaid Assets	207,580	
	<u>211,371</u>	
<b>Restricted:</b>		
Bond Ordinance Reserves	520,160	
	<u>520,160</u>	
<b>Total Nonspendable and Restricted</b>		<u>731,532</u>
<b>Fund Balance, Unrestricted</b>		<u>\$ 54,366,317</u>
<b>USE OF UNRESTRICTED RESERVES</b>		
<b>Fund Balance, Unrestricted</b>		<u>\$ 54,366,317</u>
<b>Committed (by Ordinance, Resolution, Grant or Contract):</b>		
<b>By Resolution:</b>		
Designated for Annexation Loans (Resolution 4437) - Approved 6-23-03	175,000	
Designated for Infrastructure (Resolution 5240) Balance - Approved 9-13-10	75,000	
FY 2024 Budget Reappropriation (Resolution 6352) Balance - Approved 9-25-23	257,605	
FY 2024 Budget Reappropriation (Resolution 6394) Balance - Approved 12-21-23	25,750	
FY 2024 Budget Reappropriation (Resolution 6376) Balance - Approved 12-21-23	620,044	
FY 2024 Budget Reappropriation (Resolution 6376) Balance - Approved 9-9-24	-	
	<u>1,153,399</u>	
<b>By Budget Ordinance:</b>		
FY 2024 Budget Ordinance Balance - Approved 6-12-23	-	
	<u>-</u>	
<b>By Vote at City Council Meeting</b>		
DHM Design 15th Street Master Plan Project - Approved 4-22-24	153,055	
	<u>153,055</u>	
<b>Total Committed</b>		<u>1,306,454</u>
<b>Assigned (Established by Highest Level of Decision Making or Official Designated)</b>		
<b>By Management Intent:</b>		
Fire Pension A - Mayor assigned to pay for future annual payments	1,513,724	
Eco-Site Lease Buyout to be used for Gymnastics Facility	325,139	
	<u>1,838,863</u>	
<b>Total Assigned</b>		<u>1,838,863</u>
Unassigned Fund Balance Available (Unrestricted Fund Balance Less Total Committed and Assigned)		<u>51,221,000</u>
*Less 120 days Unassigned Reserves from Above (Required by Resolution 6315)		\$ 24,873,309
		<b>\$ 26,347,691</b>

For more information on fund balance definitions, please see page 23

**CITY OF CHEYENNE**

**ENTERPRISE FUNDS**

# ENTERPRISE FUNDS SUMMARY

## Cheyenne Civic Center

The Cheyenne Civic Center, through the end of Fiscal Year 2024, experienced a total operating loss in the amount of (\$702,761). Operating profit (loss) measures profitability from the Civic Center's ongoing core business operations. This amount does not include the \$705,000 General Fund subsidy, a donation of assets another city fund, or depreciation expense, which, when considered, provided a final net profit of \$173,101.

The operating cost recovery rate, not including the subsidy from the General Fund or depreciation expense, is **60.22%** at the end of June. This is a decrease of 10.25% from the previous fiscal year.

The total net position of the Civic Center is a positive \$836,338 at the end of June, which is comprised of \$1,019,697 in capital assets (building, equipment, etc.), and a negative balance of (\$183,359) in unrestricted funds (including cash).

## Cheyenne Ice and Events Center

The Cheyenne Ice and Events Center had an operating net loss of (\$89,403) through the end of June. With the addition of the General Fund subsidy transfer, donation of fixed assets from other city funds, and subtraction of depreciation expense, the total net profit is **\$228,921**.

The operating cost recovery rate at the end of June, not including the General Fund subsidy or depreciation expense, is **86.90%**, a decrease of 3.26% from fiscal year 2023.

The Ice and Event Center's net position is now \$2,370,626, which is the combination of \$2,226,629 in capital assets such as the building, equipment and land, \$295,875 in restricted funds from the sale of Ice and Events Center property in 2020, and a negative (\$151,878) in unrestricted balance (including cash). The \$295,875 in restricted funds will be used to help pay for construction of the new Gymnastics Facility in fiscal year 2025.

## Solid Waste Fund

The Solid Waste Fund had a total net operating income of \$7,745,481 in fiscal year 2024. This does not include the expense of the transfer to the General Fund of \$854,219, or the \$2,964,991 depreciation expense, which when combined with investment revenue, increased the total net income to \$5,288,276 through the end of June.

The Solid Waste Fund's net position is now \$63,762,231, of which \$38,756,840 is invested in capital assets and the remaining \$25,005,391 is unrestricted.

# CHEYENNE CIVIC CENTER

## Statement of Revenues and Expenditures through June 30, 2024

	FY 2024 Budget	FY 2024 Actual	% Budget Used (100% to date)	FY 2023 Actual	FY 2022 Actual
<b>Operating</b>					
Revenue	\$ 2,269,795	\$ 1,063,815	46.87%	\$ 1,470,879	\$ 1,252,437
Expenditures	(2,565,795)	(1,766,576)	68.85%	(1,948,378)	(1,615,331)
Net operating income (loss)	(296,000)	(702,761)		(477,499)	(362,895)
<b>Non Operating Expenses</b>					
Depreciation	(60,000)	(130,885)		(92,891)	(57,380)
<b>Non Operating Revenue</b>					
Transfer from General Fund	355,000	705,000	198.59%	434,611	120,000
Investment Income	-	12		86	52
Grants and Donations	1,000	301,735	30173.50%	227,259	1,417,578
	296,000	875,862		569,065	1,480,250
<b>Net income (loss)</b>	-	\$ 173,101		\$ 91,566	\$ 1,117,355
Operating Income Cost Recovery Rate		60.22%		75.49%	77.53%

<b>Civic Center Fund Net Position</b>				
Net investment in capital assets	\$ 1,019,697	\$ 848,847	\$ 469,784	
Unrestricted (deficit)	(183,359)	(185,611)	101,885	
<b>Net Position</b>	<b>\$ 836,338</b>	<b>\$ 663,236</b>	<b>\$ 571,670</b>	

### 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	91,566	571,670	663,236
2024	173,101	663,236	836,337

### 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
2024	705,000

# CHEYENNE ICE AND EVENTS CENTER

## Statement of Revenues and Expenditures through June 30, 2024

	FY 2024 Budget	FY 2024 Actual	% Budget Used (100% to date)	FY 2023 Actual	FY 2022 Actual
<b>Operating</b>					
Revenue	\$ 806,773	\$ 592,807	73.48%	\$ 570,432	\$ 484,838
Expenditures	(946,233)	(682,210)	72.10%	(632,695)	(645,063)
Net operating income (loss)	(139,460)	(89,403)		(62,263)	(160,225)
<b>Non Operating Expenses</b>					
Depreciation	(127,000)	(138,741)		(137,132)	(126,746)
<b>Non Operating Revenue</b>					
Miscellaneous Income	1,000	13	1.29%	112	33
Investment Income	10	856	8564.80%	13	-
Grants and Donations	-	86,926		-	555,578
Transfer from General Fund	250,000	369,270	147.71%	80,000	80,000
Revenue from Reserves	15,450	-			
<b>Net income (loss)</b>	<b>\$ (0)</b>	<b>\$ 228,921</b>		<b>\$ (119,271)</b>	<b>\$ 348,640</b>
Operating Income Cost Recovery Rate		86.90%		90.16%	75.16%

### Ice and Events Center Fund Net Position

Net investment in capital assets	\$ 2,226,629	\$ 2,172,291	\$ 1,962,562
Restricted funds from property sale	295,875	295,875	295,875
Unrestricted (deficit)	(151,878)	(326,462)	2,538
<b>Net Position</b>	<b>\$ 2,370,626</b>	<b>\$ 2,141,705</b>	<b>\$ 2,260,975</b>

### 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	(119,271)	2,260,975	2,141,705
2024	228,921	2,141,705	2,370,626

### 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 through June 30, 2024

	FY 2024 Budget	FY 2024 Actual	% Budget Used (100% to date)	FY 2023 Actual	FY 2022 Actual
Operating Revenue	\$ 19,735,856	\$ 19,032,973	96.44%	\$ 20,287,360	\$ 18,862,191
Operating Expenditures	(15,025,072)	(11,287,493)	75.12%	(10,018,239)	(8,928,946)
Net operating income (loss)	4,710,784	7,745,481		10,269,122	9,933,244
<b>Non Operating Expenses</b>					
Depreciation	(2,218,500)	(2,964,991)	133.65%	(2,523,246)	(2,191,599)
Transfer to General Fund	(854,219)	(854,219)	100.00%	(768,736)	(930,810)
Transfer to Reserves	(2,603,317)				
Miscellaneous	-	-		-	-
<b>Non Operating Revenue</b>					
Investment Income	250,000	1,355,359	542.14%	199,789	(1,153,139)
Miscellaneous	844	6,646		5,829	6,400
Donation of Fixed Assets	-	-		12,658	73,341
<b>Net income (loss)</b>	<b>\$ (714,408)</b>	<b>\$ 5,288,276</b>		<b>\$ 7,195,416</b>	<b>\$ 5,737,436</b>

### Solid Waste Fund Net Position

Net investment in capital assets	\$ 38,756,840	\$ 40,951,000	\$ 42,048,450
Unrestricted	25,005,391	17,522,955	9,230,090
<b>Net Position</b>	<b>\$ 63,762,231</b>	<b>\$ 58,473,956</b>	<b>\$ 51,278,540</b>



**CITY OF CHEYENNE**  
**OTHER FUNDS**

# CITY FUND BALANCES AS OF JUNE 30, 2024

## General Fund

001 - General Fund	\$ 55,097,849
210 - Agency Fund	709,484
<b>Total General Fund</b>	<b>\$ 55,807,332</b>

## Special Revenue Funds

010 - Weed and Pest Fund	\$ 954,519
011 - Local and State Grants Fund	-
012 - Youth Alternative Grants Fund	1,044,371
014 - Recreation Programs Fund	1,864,571
015 - Belvoir Recreation Fund	868,183
018 - Community Development Block Grant Fund	2,098
019 - Real Property Revolving Fund	621,603
024 - Law Enforcement Grants Fund	70,121
025 - Federal Grants Fund	-
026 - Transportation Planning Fund (MPO)	9,939
027 - Transit Fund	243,721
028 - Juvenile Justice Fund	252,705
029 - Special Friends Fund	125,836
200 - Annexation Loans	291,430
205 - Housing Loans Fund	214,547
<b>Total Special Revenue Funds</b>	<b>\$ 6,563,644</b>

## Capital Projects Funds

013 - Development Impact Fees Fund	\$ 4,054,729
031 - Youth Alternative Activities	18,953
041 - Golf Improvements Fund	950,371
020 - 5th Penny Fund (1% Sales Tax 2019-2022 Ballot)	35,824,378
021 - 5th Penny Fund (1% Sales Tax 2023-2026 Ballot)	33,665,319
022 - 5th Penny Fund (1% Sales Tax 2015-2018 Ballot)	2,450,662
<b>Total 5th Penny Fund</b>	<b>\$ 71,940,360</b>
030 - 6th Penny Fund (Special Purpose Option Tax 2012 & 2017 Ballots)	7,913,700
032 - 6th Penny Fund (Special Purpose Option Tax 2021 Ballot)	8,511,519
<b>Total 6th Penny Fund</b>	<b>\$ 16,425,219</b>
<b>Total Capital Projects Funds</b>	<b>\$ 93,389,632</b>

# CITY FUND BALANCES AS OF JUNE 30, 2024

## Proprietary Funds (Enterprise and Internal Service Funds)

023 - Solid Waste Fund	\$ 63,821,655
101 - Fleet Maintenance Fund	1,770,112
110 - Civic Center Fund	836,337
114 - Ice and Events Center Fund	2,370,625
<b>Total Proprietary Funds</b>	<b>\$ 68,798,730</b>

## Fiduciary Fund

103 - Employee Self Insurance Fund	\$ 4,279,079
208 - Urban Renewal Authority Fiduciary Fund	54,460
209 - Fiduciary Fund	189,234
<b>Total Fiduciary Fund</b>	<b>\$ 4,522,774</b>

## Permanent Fund

220 - Cemetery Perpetual Care Fund	\$ 847,061
<b>Total Permanent Fund</b>	<b>\$ 847,061</b>
<b>Total City Funds</b>	<b>\$ 229,929,173</b>

# 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).