

# City of Cheyenne

## Monthly Financial Snapshot

### February 28, 2023



This report summarizes the City of Cheyenne's General Fund revenues and expenditures through February 28, 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 \$61,373,148, which includes \$2,062,188 that was approved by the Governing Body to be used from reserves. The City's actual revenues as of February 28, 2023, are \$43,583,378, or **71.01%** of total budgeted revenue. Generally, anything more than 66.66% is positive as this is the percentage of the fiscal year completed.

In comparison, General Fund revenue at the same time last year was \$43,597,378. Therefore, the City has received \$14,000 less in revenue this year compared to the same time period in 2022.

Below are highlights of General Fund revenues as of February 28, 2023; unless specified, all comparisons are between February 2022 and 2023:

#### Positive

- ↑ Gas and electric franchise fees are at 73.03% of budgeted revenue and \$589,631 higher last year. This increase is a direct result of higher natural gas prices over the past year. These price increases have been driven by higher demand and tighter supplies.
- ↑ The Board of Public Utilities 2% assessment fees are higher than projected at 83.93% of budgeted revenue and \$120,423 more than last year.
- ↑ Property taxes are 67.19% of budgeted revenue and \$583,427 higher than last year at the same time. This increase is a result of a 12% growth in the City of Cheyenne's assessed valuation compared to Fiscal Year 2022. Assessed value is the taxable worth of each property. This value is calculated by multiplying the fair market value of the property by the level of assessment. The assessment ratios in Wyoming are currently 11.5% for industrial property and 9.5% for commercial and residential real estate.
- ↑ State sales and use taxes continue to be strong at \$356,147 more in revenue as of February 28, and 77.77% of budgeted revenue received. See pages 10-12 for more information on sales and use tax revenues.
- ↑ Right-of-way contracts are significantly higher than last fiscal year at 125.44% of budgeted revenue. The reason for this increase is the receipt of a large, retroactive payment from AT&T in the amount of \$98,718 to pay for the use of the City's public right-of-way for the installation of a telecommunications cable. The contract was signed in 1997 and expired in 2007.

- ↑ Revenues received for Kiwanis Community House rentals are exceeding budgeted expectations at \$12,005 more in revenue, and 87.64% of budgeted revenue received as of February 28.
- ↑ Court bond revenues received are strong at 85.73% of budgeted revenue, and \$48,215 more compared to last year. Court fine revenues are also higher than projected at 70.78% of budgeted revenue. If violations of City ordinances are paid prior to disposition of the court case, the revenue is considered court bonds. If the amounts are paid after disposition of the court case, they are considered court fines.

### **Negative**

- ↓ Cigarette taxes are 62.86% of budgeted revenue, and \$27,120 less than last year.
- ↓ Contractor licensing revenue is 59.00% of budgeted revenue, and \$6,979 less than the same time last year.
- ↓ Parking facility revenue is 64.53% of budgeted revenue, but \$11,792 higher last year.
- ↓ Planning fees are at 59.93% of budgeted revenue. These fees were increased via Resolution 6213 effective March 14, 2022, and it appears that projections for Fiscal Year 2023 were overly optimistic.

### **GENERAL FUND EXPENDITURES**

The City has budgeted \$61,373,148 for expenditures in Fiscal Year 2023. Departments have spent \$37,518,382 through February 28, 2023, which is **61.13%** of the budget being used. Anything less than 66.66% is positive as this is the percentage of the fiscal year that has been completed. At the same time last year, the City spent \$34,520,218 in expenditures. Therefore, the City has spent \$2,998,164 more this fiscal year compared to the same time last year.

Overall, the City has received **\$6,064,996** more in revenues at the end of February compared to expenditures (see page 7).

### **GENERAL FUND RESERVES (FUND BALANCE)**

General Fund reserves are now at **224 days** of budgeted operating expenditures at the end of February (see pages 8-9 for more information). This is **six days less** compared to the end of January. Each seven days of operating expenditures equates to approximately \$1 million in reserves. Reserves ebb and flow each month as a result of revenues received relative to money spent. Per state statute, the City cannot spend more than budgeted without Governing Body approval. However, no approval is necessary when revenues received exceed the budget. Reserves are simply the cumulative difference between all revenues and expenditures since the formation of the City.

The City now has \$27,626,160 in spendable reserves, plus \$10,088,737 (60 days of operating expenditures) that must be held as required by resolution, for a total of \$37,714,897 in unassigned reserves. In comparison, at the end of January the City had \$28,732,516 in spendable reserves. Therefore, the **spendable reserve level has decreased slightly by \$1,106,356** over the past month.

A resolution and fund balance policy has been submitted for Governing Body approval to increase the minimum level of reserves to 120 days. This resolution will be referred on March 27, 2023 to the Finance Committee.

# REVENUE ANALYSIS

## General Fund Revenue Comparison Year to Date (YTD) as of February 28, 2023:

	FY 2023 Budget	FY 2023 Actual (YTD)	% Budget Used (66.66% to date)	FY 2022 Actual	FY 2021 Actual
--	-------------------	-------------------------	---	-------------------	-------------------

### TAXES & ASSESSMENTS

Gas and Electric Franchise Fees	\$ 4,823,000	\$ 3,522,296	↑ 73.03%	\$ 4,718,561	\$ 4,257,920
Telephone Franchise Fees (Quarterly)	44,500	32,389	↑ 72.78%	40,124	44,923
Cable TV Franchise Fees (Quarterly)	770,400	577,272	↑ 74.93%	779,504	783,438
BOPU 2% Assesment Fee	531,000	445,677	↑ 83.93%	618,873	-
Property Tax (December & June)	7,141,818	4,798,555	↑ 67.19%	6,544,855	6,136,321
Vehicle Registration Fees	1,616,000	1,100,003	↑ 68.07%	1,661,824	1,659,759
<b>Total Taxes and Assessments</b>	<b>\$ 14,926,718</b>	<b>\$ 10,476,191</b>	<b>↑ 70.18%</b>	<b>\$ 14,363,740</b>	<b>\$ 12,882,361</b>

### LICENSES & PERMITS

Building Permits	\$ 2,500,000	\$ 1,827,967	↑ 73.12%	\$ 4,496,162	\$ 3,788,858
Liquor Licenses & Permits (January)	124,950	121,331	↑ 97.10%	152,302	126,885
Contractor Licensing	325,000	191,765	↓ 59.00%	302,884	329,050
Other Permits and Licenses	148,290	85,254	↓ 57.49%	150,065	143,405
<b>Total Licenses/Permits</b>	<b>\$ 3,098,240</b>	<b>\$ 2,226,317</b>	<b>↑ 71.86%</b>	<b>\$ 5,101,414</b>	<b>\$ 4,388,198</b>

### INTERGOVERNMENTAL

Sales & Use Tax	\$ 22,000,000	\$ 17,108,655	↑ 77.77%	\$ 24,451,724	\$ 22,267,320
Gas Tax	1,590,000	1,084,206	↑ 68.19%	1,605,956	1,590,713
Special Fuel Tax	646,000	475,072	↑ 73.54%	660,143	604,864
Cigarette Tax	308,000	193,610	↓ 62.86%	310,605	307,522
Mineral Royalties (Quarterly)	2,715,000	1,361,182	↓ 50.14%	2,734,732	2,714,100
Severance Tax (Quarterly)	2,200,000	1,170,597	↓ 53.21%	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 (Semi-Annual)	1,195,000	703,945	↓ 58.91%	1,019,595	726,007
Lottery Proceeds (Quarterly)	325,000	377,029	↑ 116.01%	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	-
State & DDA Subsidy	-	-	-	-	4,125
<b>Total Intergovernmental</b>	<b>\$ 35,744,400</b>	<b>\$ 27,025,931</b>	<b>↑ 75.61%</b>	<b>\$ 37,783,955</b>	<b>\$ 34,836,233</b>

### CHARGES FOR SERVICES

Parking (Cox, Spiker, East Lot)	\$ 236,000	\$ 152,290	↓ 64.53%	\$ 300,320	\$ 275,322
Record Checks	2,000	1,130	↓ 56.50%	2,016	2,138
Burglar Alarms	5,000	(1,100)	↓ -22.00%	7,675	20,300
Vehicle Inspections (Quarterly)	36,000	13,360	↓ 37.11%	30,880	37,220
Nuisance Abatement	9,000	13,443	↑ 149.37%	(19,114)	124,028
Court Fees	500	183	↓ 36.60%	587	-
Golf Course Revenue	483,000	211,499	↓ 43.79%	527,735	427,916
Aquatics Revenue	212,000	155,819	↑ 73.50%	214,893	138,042
Cost Allocation	831,000	630,029	↑ 75.82%	853,459	826,606
<b>Total Charges for Services</b>	<b>\$ 1,814,500</b>	<b>\$ 1,176,653</b>	<b>↓ 64.85%</b>	<b>\$ 1,918,450</b>	<b>\$ 1,851,571</b>

# REVENUE ANALYSIS

## General Fund Revenue Comparison Year to Date (YTD) as of February 28, 2023:

	FY 2023 Budget	FY 2023 Actual (YTD)	% Budget Used (66.66% to date)	FY 2022 Actual	FY 2021 Actual
--	-------------------	-------------------------	---	-------------------	-------------------

### FINES & FORFEITS

Liquor Violation Fee	\$ 600	\$ 350	↓ 58.33%	\$ 250	\$ 250
Parking Fines	180,000	114,808	↓ 63.78%	154,336	256,686
Court Fines	140,000	99,087	↑ 70.78%	131,186	147,593
Court Bonds	400,000	342,917	↑ 85.73%	465,452	377,029
<b>Total Fines &amp; Forfeits</b>	<b>\$ 720,600</b>	<b>\$ 557,162</b>	<b>↑ 77.32%</b>	<b>\$ 751,224</b>	<b>\$ 781,557</b>

### MISCELLANEOUS

Interest	\$ 152,800	\$ 315,045	↑ 206.18%	\$ (1,000,572)	\$ 86,991
Cemetery	101,500	104,764	↑ 103.22%	147,518	111,473
Parks Rentals	29,100	16,866	↓ 57.96%	40,798	44,054
Kiwanis Community House Rentals	70,000	61,349	↑ 87.64%	81,782	69,086
Forestry Fees	2,000	1,055	↓ 52.75%	445	1,625
Wind Energy Leases (Quarterly)	710,000	318,239	↓ 44.82%	740,992	1,013,656
Right-of-Way Contracts	110,000	137,988	↑ 125.44%	94,902	44,931
Miscellaneous Leases & Easements	30,000	33,503	↑ 111.68%	361,614	92,192
Police Property Auctions	-	10,796	↑ 100.00%	-	-
Miscellaneous Police Charges	250	1,046	↑ 418.26%	476	363
Police Overtime Reimbursements	151,000	110,258	↑ 73.02%	145,321	125,840
Planning Fees	240,000	143,842	↓ 59.93%	70,440	94,650
Administrative Fees	500	6,154	↑ 1230.71%	3,063	790
Advertising Fees	3,000	2,550	↑ 85.00%	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	5,893	↓ 27.26%	42,736	(1,799)
Police Grants	603,000	330,578	↓ 54.82%	627,508	606,400
Transfers from Other Funds	771,736	520,934	↑ 67.50%	2,076,084	3,138,084
<b>Total Miscellaneous</b>	<b>\$ 3,006,503</b>	<b>\$ 2,121,124</b>	<b>↑ 70.55%</b>	<b>\$ 3,439,839</b>	<b>\$ 10,989,966</b>

<b>Total General Fund Revenues</b>	<b>\$ 59,310,960</b>	<b>\$ 43,583,378</b>	<b>↑ 73.48%</b>	<b>\$ 63,358,623</b>	<b>\$ 65,729,888</b>
------------------------------------	----------------------	----------------------	-----------------	----------------------	----------------------

*Reserves Used	2,062,188	-		-	-
<b>Total Revenues</b>	<b>\$ 61,373,148</b>	<b>\$ 43,583,378</b>	<b>↑ 71.01%</b>	<b>\$ 63,358,623</b>	<b>\$ 65,729,888</b>

### \*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
	<b>\$ 2,062,188</b>

# EXPENDITURE ANALYSIS

## General Fund Expenditure Status by Department and Division Year to Date (YTD) as of February 28, 2023:

DEPARTMENT/DIVISION	FY 2023 Budget	FY 2023 Actual (YTD)	% Budget Used (66.66% to date)	FY 2022 Actual	FY 2021 Actual
<b>CITY COUNCIL</b>					
City Council	\$ 289,997	\$ 195,408	↓ 67.38%	\$ 260,304	\$ 253,018
	<b>\$ 289,997</b>	<b>\$ 195,408</b>	<b>↓ 67.38%</b>	<b>\$ 260,304</b>	<b>\$ 253,018</b>
<b>MAYOR</b>					
Mayor	\$ 540,309	\$ 431,516	↓ 79.86%	\$ 545,826	\$ 572,807
City Attorney	719,847	473,881	→ 65.83%	603,351	611,944
Human Resources	694,071	382,767	↑ 55.15%	568,205	479,660
Compliance	2,017,539	1,144,379	↑ 56.72%	1,621,671	1,155,782
Information Technology	1,310,035	861,219	→ 65.74%	1,111,846	1,082,339
Animal Control	436,725	274,080	↑ 62.76%	356,990	-
Municipal Court	824,756	514,721	↑ 62.41%	704,411	629,051
Youth Alternatives	503,344	314,926	↑ 62.57%	438,697	395,902
	<b>\$ 7,046,626</b>	<b>\$ 4,397,489</b>	<b>↑ 62.41%</b>	<b>\$ 5,950,996</b>	<b>\$ 4,927,485</b>
<b>CITY CLERK</b>					
City Clerk	\$ 843,177	\$ 524,040	↑ 62.15%	\$ 729,092	\$ 687,853
	<b>\$ 843,177</b>	<b>\$ 524,040</b>	<b>↑ 62.15%</b>	<b>\$ 729,092</b>	<b>\$ 687,853</b>
<b>PUBLIC WORKS</b>					
Public Works Administration	\$ 222,276	\$ 150,730	↓ 67.81%	\$ 207,646	\$ 198,034
Traffic Engineering	580,463	359,538	↑ 61.94%	523,509	502,023
Facilities Maintenance	1,044,130	646,564	↑ 61.92%	858,358	757,787
Street and Alley	2,825,667	1,648,069	↑ 58.32%	2,447,366	2,236,013
	<b>\$ 4,672,536</b>	<b>\$ 2,804,901</b>	<b>↑ 60.03%</b>	<b>\$ 4,036,878</b>	<b>\$ 3,693,857</b>
<b>POLICE</b>					
Police Administration	\$ 4,110,285	\$ 2,357,128	↑ 57.35%	\$ 4,040,975	\$ 3,208,604
Police Patrol	11,845,372	7,426,216	↑ 62.69%	10,734,994	10,209,046
Parking	286,548	154,506	↑ 53.92%	-	-
	<b>\$ 16,242,205</b>	<b>\$ 9,937,850</b>	<b>↑ 61.19%</b>	<b>\$ 14,775,969</b>	<b>\$ 13,417,651</b>
<b>FIRE</b>					
Fire Administration	\$ 872,424	\$ 297,460	↑ 34.10%	\$ 445,279	\$ 473,317
Fire Support	368,514	235,177	↑ 63.82%	-	-
Fire Training	-	(69)		202,589	348,666
Fire Prevention	830,645	532,134	↑ 64.06%	703,361	604,153
Fire Operations	10,669,566	7,189,141	↓ 67.38%	10,506,474	9,577,910
Fire Hazardous Materials	-	-		-	5,878
Emergency Medical Services	228,979	120,269	↑ 52.52%	213,295	176,817
	<b>\$ 12,970,128</b>	<b>\$ 8,374,112</b>	<b>↑ 64.56%</b>	<b>\$ 12,070,997</b>	<b>\$ 11,186,742</b>

# EXPENDITURE ANALYSIS

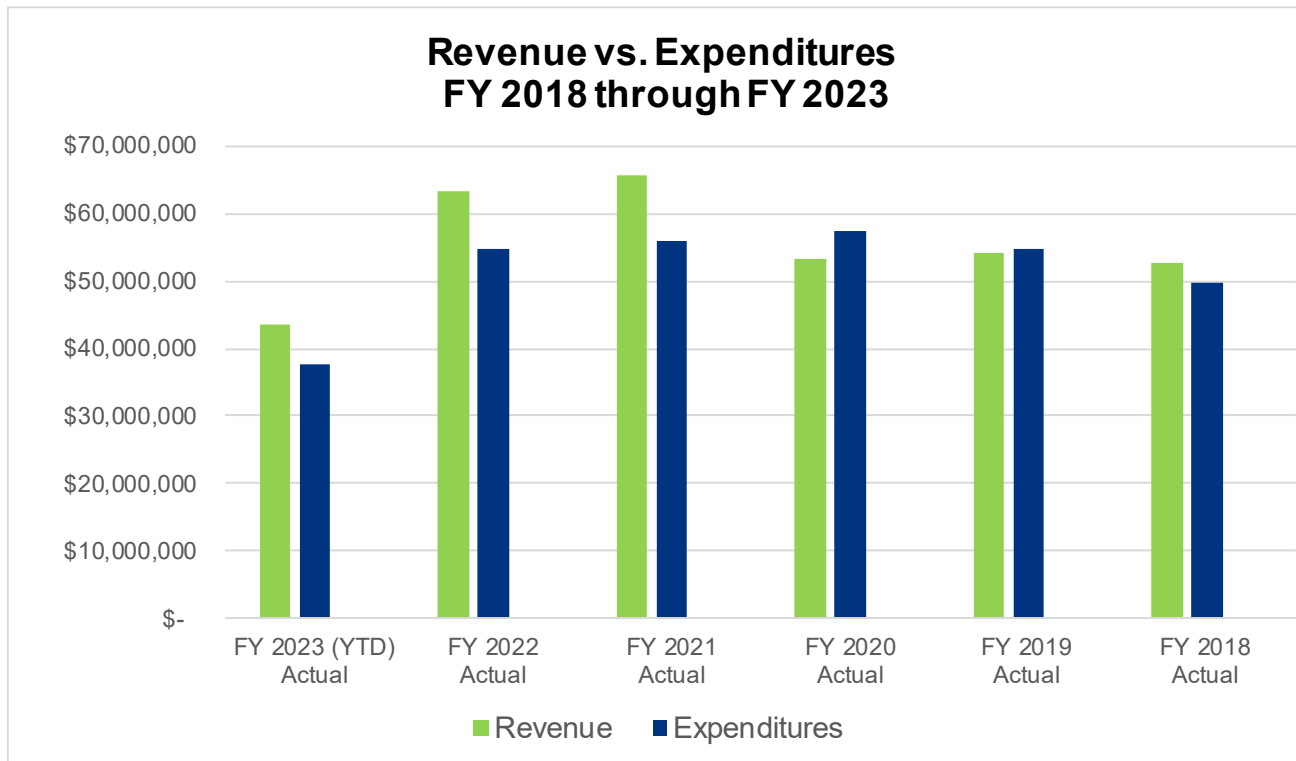
## General Fund Expenditure Status by Department and Division Year to Date (YTD) as of February 28, 2023:

DEPARTMENT/DIVISION	FY 2023 Budget	FY 2023 Actual (YTD)	% Budget Used (66.66% to date)	FY 2021 Actual	FY 2021 Actual
<b>COMMUNITY RECREATION AND EVENTS (CRE)</b>					
CRE Administration	\$ 872,385	\$ 378,341	↑ 43.37%	\$ 564,336	\$ 546,703
Forestry	831,449	471,435	↑ 56.70%	662,009	625,036
Programs and Facilities	523,818	325,648	↑ 62.17%	486,729	426,938
Aquatics	1,341,915	788,240	↑ 58.74%	1,079,263	762,475
Recreation	349,530	202,695	↑ 57.99%	300,762	294,582
Recreation Buildings	145,060	68,926	↑ 47.52%	124,731	119,549
Golf Courses	966,330	582,577	↑ 60.29%	896,547	802,430
Parks	2,280,428	1,335,296	↑ 58.55%	1,832,507	1,755,145
Cemetery	480,493	254,117	↑ 52.89%	366,390	366,016
Botanic Gardens	775,609	489,779	↑ 63.15%	663,966	450,420
Clean and Safe	540,452	247,214	↑ 45.74%	497,829	320,988
	<b>\$ 9,107,470</b>	<b>\$ 5,144,268</b>	<b>↑ 56.48%</b>	<b>\$ 7,475,071</b>	<b>\$ 6,470,283</b>
<b>CITY ENGINEER</b>					
Engineering	\$ 1,453,909	\$ 769,575	↑ 52.93%	\$ 935,307	\$ 935,812
	<b>\$ 1,453,909</b>	<b>\$ 769,575</b>	<b>↑ 52.93%</b>	<b>\$ 935,307</b>	<b>\$ 935,812</b>
<b>CITY TREASURER</b>					
Finance	\$ 863,164	\$ 558,902	↑ 64.75%	\$ 782,073	\$ 670,312
	<b>\$ 863,164</b>	<b>\$ 558,902</b>	<b>↑ 64.75%</b>	<b>\$ 782,073</b>	<b>\$ 670,312</b>
<b>PLANNING &amp; DEVELOPMENT</b>					
Planning/Development	\$ 1,091,008	\$ 478,373	↑ 43.85%	\$ 778,144	\$ 704,799
	<b>\$ 1,091,008</b>	<b>\$ 478,373</b>	<b>↑ 43.85%</b>	<b>\$ 778,144</b>	<b>\$ 704,799</b>
<b>MISCELLANEOUS</b>					
General Accounts	\$ 4,547,849	\$ 3,061,494	↓ 67.32%	\$ 3,865,715	\$ 10,464,930
Special Projects	44,201	100	↑ 0.23%	332,298	949,034
	<b>\$ 4,592,050</b>	<b>\$ 3,061,594</b>	<b>↓ 66.67%</b>	<b>\$ 4,198,014</b>	<b>\$ 11,413,964</b>
<b>SUPPORT SERVICES</b>					
Economic Development	\$ 75,000	\$ 75,000	↓ 100.00%	\$ 50,000	\$ 39,860
City-County Support	1,137,004	589,995	↑ 51.89%	1,614,219	1,271,236
Community Services Support	988,875	606,875	↑ 61.37%	967,000	318,700
	<b>\$ 2,200,879</b>	<b>\$ 1,271,870</b>	<b>↑ 57.79%</b>	<b>\$ 2,631,219</b>	<b>\$ 1,629,796</b>
<b>Total</b>	<b>\$61,373,148</b>	<b>\$37,518,382</b>	<b>↑ 61.13%</b>	<b>\$54,624,064</b>	<b>\$55,991,573</b>

# 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	\$ 43,583,378	\$ 63,257,280	\$ 65,729,801	\$ 53,211,609	\$ 54,086,252	\$ 52,787,994
Expenditures	37,518,382	54,624,064	55,991,573	57,333,305	54,730,786	49,817,845
Difference	<b>\$ 6,064,996</b>	<b>\$ 8,633,216</b>	<b>\$ 9,738,229</b>	<b>\$ (4,121,697)</b>	<b>\$ (644,534)</b>	<b>\$ 2,970,149</b>
Reserves Added (Used)	\$ 6,064,996	\$ 8,633,216	\$ 9,738,229	\$ (4,121,697)	\$ (644,534)	\$ 2,970,149
Excess (Deficiency)	<b>\$0</b>	<b>\$0</b>	<b>(\$0)</b>	<b>\$0</b>	<b>(\$0)</b>	<b>(\$0)</b>



## General Fund Fiscal Year 2023 and 2022 Budget vs. Actual

	FY 2023			FY 2022		
	Budget	Actual YTD	Difference	Budget	Actual	Difference
Revenue	\$ 61,373,148	\$ 43,583,378	\$ (17,789,771)	\$ 56,865,166	\$ 63,257,280	\$ 6,392,114
Expenditures	61,373,148	37,518,382	(23,854,766)	56,865,166	54,624,064	(2,241,102)
Excess (Deficiency)	<b>\$ (0)</b>	<b>\$ 6,064,996</b>	<b>\$ 6,064,996</b>	<b>\$ 0</b>	<b>\$ 8,633,216</b>	<b>\$ 8,633,216</b>

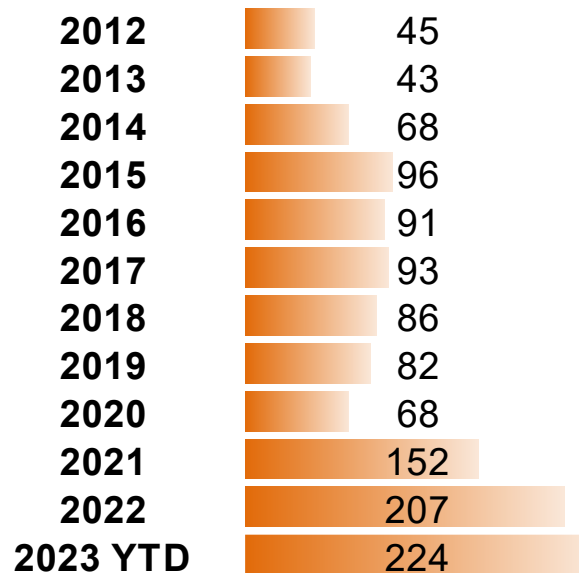
# GENERAL FUND RESERVES (FUND BALANCE)

## 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)	\$ 37,714,897
<b>Divide Daily Reserve Level by Total Unassigned Fund Balance for # of Days</b>	<b>224</b>

**224 days, or \$27,626,160  
in spendable reserves**

## 12 Year Comparison of Number of Days of Reserves





# GENERAL FUND RESERVES CALCULATION

**Estimated as of February 28, 2023**

<b>Estimated as of February 28, 2023</b>	
<b>Current FY 2023 Budget</b>	\$ 61,373,148
<b>*60 Day Reserve (Adopted Budget Divided by 365 then Multiplied by 60)</b>	<b>10,088,737</b>
<hr/>	
Total Fund Balance as of February 28, 2023 (Unaudited)	\$ 42,184,025
<b>Nonspendable:</b>	
Long-Term Portion of Annexation Loan Receivable	4,696
Prepaid Assets	177,884
	<hr/> 182,580
<b>Restricted:</b>	
Bond Ordinance Reserves	548,439
	<hr/> 548,439
<b>Total Nonspendable and Restricted</b>	<hr/> 731,019
<b>Fund Balance, Unrestricted</b>	<hr/> 41,453,006
<b>USE OF UNRESTRICTED RESERVES</b>	
<hr/>	
<b>Fund Balance, Unrestricted</b>	<hr/> \$ 41,453,006
<b>Committed (by Ordinance, Resolution, Grant or Contract):</b>	
<b>By Resolution:</b>	
Designated for Annexation Loans (Resolution 4437) - Approved 6-23-03	75,000
Designated for Infrastructure (Resolution 5240) Balance - Approved 9-13-10	37,953
FY 2023 Budget Reappropriation (Resolution 6269) Balance - Approved 9-26-22	220,971
FY 2023 Budget Reappropriation (Resolution 6293) Balance - Approved 12-27-22	178,970
FY 2023 Budget Reappropriation (Resolution 6301) Balance - Approved 1-9-23	308,028
FY 2023 Budget Reappropriation (Resolution 6304) Balance - Approved 2-27-23	20,342
	<hr/> 841,264
<b>By Budget Ordinance:</b>	
FY 2023 Budget Ordinance Balance - Approved 6-13-22	519,416
	<hr/> 519,416
<b>Total Committed</b>	<hr/> 1,360,680
<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	1,756,862
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
	<hr/> 2,377,429
<b>Total Assigned</b>	<hr/> 2,377,429
Unassigned Fund Balance Available (Unrestricted Fund Balance Less Total Committed and Assigned)	<hr/> 37,714,897
*Less 60 days Unassigned Reserves from Above (Required by Resolution 5605)	10,088,737
<b>Available to Spend</b>	<hr/> <b>\$ 27,626,160</b>

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

# SALES TAX COMPARISON OVERVIEW

## January 2023 versus January 2022 Analysis

The City's state sales tax collections payment for January 2023 that was received in March was \$1,867,604, or \$206,402 more, 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 January 2022 to 2023.

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

- ↑ **Support Activities for Mining.** Sales tax for this industry has increased for the third month in a row by **\$703,183** compared to January 2022. 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.
- ↑ **Power Generation and Supply.** This industry group comprises establishments primarily engaged in generating, transmitting, and/or distributing electric power. Sales tax for this industry increased by **\$298,317** compared to last January.
- ↑ **Auto Parts, Accessories, and Tire Stores.** Sales tax for this industry increased by **\$111,371** compared to January 2022. This industry group comprises establishments primarily engaged in retailing automotive parts and accessories.
- ↓ **Building Material and Supplies Dealers.** This industry group comprises establishments primarily engaged in retailing building materials, hardware, paint, wallpaper and related supplies. Sales tax for this industry decreased by **\$224,940** in January 2023 compared to the previous year.

# SALES TAX DISTRIBUTION BY MINOR BUSINESS CLASS FOR LARAMIE COUNTY

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

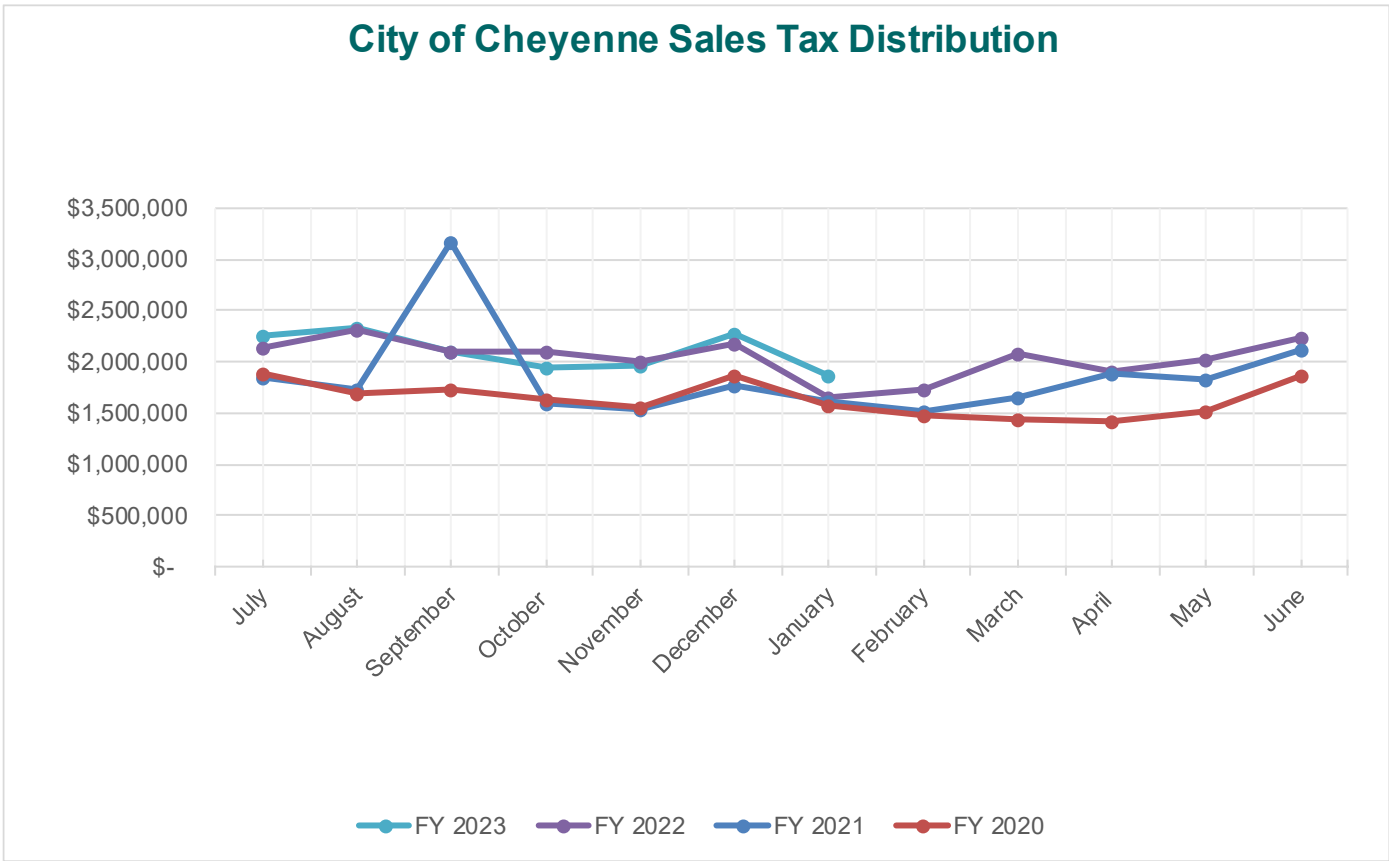
## January Sales Tax Received in March

Description	January 2022	January 2023	Difference
4441-BUILDING MATERIAL AND SUPPLIES DEALERS	1,008,298	783,358	(224,940)
4431-ELECTRONICS AND APPLIANCE STORES	286,598	202,955	(83,643)
5324-MACHINERY AND EQUIPMENT RENTAL AND LEASING	243,997	180,153	(63,844)
2362-NONRESIDENTIAL BUILDING CONSTRUCTION	97,095	34,653	(62,442)
3323-ARCHITECTURAL AND STRUCTURAL METALS MFG.	46,713	12,598	(34,115)
4236-ELECTRIC GOODS MERCHANT WHOLESALERS	75,310	47,555	(27,756)
5621-WASTE COLLECTION	27,739	132	(27,608)
2381-BUILDING FOUNDATION AND EXTERIOR CONTRACTORS	37,960	13,618	(24,342)
5415-COMPUTER SYSTEMS DESIGN AND RELATED SERVICES	43,329	25,518	(17,811)
4247-PETROLEUM MERCHANT WHOLESALERS	27,895	10,867	(17,027)
2389-OTHER SPECIALTY TRADE CONTRACTORS	35,020	18,364	(16,656)
5173-TELECOMMUNICATIONS RESELLERS	63,564	47,903	(15,661)
4481-CLOTHING STORES	133,937	118,902	(15,036)
4529-OTHER GENERAL MERCHANDISE STORES	468,747	484,727	15,980
2382-BUILDING EQUIPMENT CONTRACTORS	16,459	40,147	23,687
3342-COMMUNICATIONS EQUIPMENT MANUFACTURING	29	30,344	30,315
4231-MOTOR VEHICLE AND PARTS MERCHANT WHOLESALERS	12,004	52,044	40,040
4539-OTHER MISCELLANEOUS STORE RETAILERS	166,439	230,465	64,026
4238-MACHINERY AND SUPPLY MERCHANT WHOLESALERS	38,088	109,806	71,718
4471-GASOLINE STATIONS	209,531	281,957	72,426
4543-DIRECT SELLING ESTABLISHMENTS	270,336	346,053	75,716
4541-ELECTRONIC SHOPPING AND MAILORDER HOUSES	701,721	784,145	82,424
7221-FULL-SERVICE RESTAURANTS	292,936	377,147	84,211
4413-AUTO PARTS, ACCESSORIES, AND TIRE STORES	133,331	244,702	111,371
2211-POWER GENERATION AND SUPPLY	589,823	888,141	298,317
2131-SUPPORT ACTIVITIES FOR MINING	310,813	1,013,996	703,183

# 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		1,736,181	1,525,877	1,475,787
March		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
<b>Total</b>	<b>\$ 14,722,669</b>	<b>\$ 24,451,724</b>	<b>\$ 22,267,320</b>	<b>\$ 19,649,985</b>

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



**CITY OF CHEYENNE**  
**ENTERPRISE FUNDS**

# ENTERPRISE FUNDS SUMMARY

## Cheyenne Civic Center

The Cheyenne Civic Center, through the end of February, has experienced a \$350,578 total operating loss. This amount does not include the \$254,784 General Fund subsidy revenue transfer or \$31,420 depreciation expense, which, when considered, decreased the total net loss year-to-date to \$127,214. The Civic Center also received American Rescue Plan federal revenue recovery dollars in the amount of \$189,506 this year. With the receipt of these funds, plus limited investment income, the Civic Center's net profit through February 28, 2023, was \$63,372.

The cost recovery rate (meaning the percentage of operating revenue needed to cover operating expenditures) is **69.97%** at the end of February. This is a decrease of 4.45% from the month of January.

The total net position of the Civic Center is now a positive \$634,042 at the end of February, comprised of \$667,357 in capital assets and a negative amount of (\$33,315) in unrestricted funds. The purchase of a sound system resulted in the increase in capital assets, which at the end of January were \$442,853. The remaining \$158,721 balance of the sound system will be paid in April 2023. This will increase capital assets even more in April.

## Cheyenne Ice and Events Center

The Cheyenne Ice and Events Center had an operating net income of \$19,232 through the end of February. With the addition of the \$53,333 General Fund subsidy transfer, subtraction of \$73,935 in depreciation expense, plus limited investment income, the total year-to-date net loss is \$1,296.

The cost recovery rate at the end of February is **104.71%**. This is a slight decrease of 2.36% from January 2023.

The Ice and Event Center's net position is now \$2,259,731, which is the combination of \$2,235,488 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 (\$271,632).

## Solid Waste Fund

The Solid Waste Fund has a net operating income of \$3,520,881 as of February 28, 2023. This does not include the expense of the \$512,491 transfer to the General Fund, or the \$1,274,652 depreciation expense, which when combined with investment revenue, decreased the total net income to \$2,076,741 year-to-date.

The Solid Waste Fund's net position is now \$53,602,804, of which \$40,773,797 is invested in capital assets such as equipment, buildings, and land, and the remaining \$12,829,007 is unrestricted.

# CHEYENNE CIVIC CENTER

## Statement of Revenues and Expenditures FY 2023 YTD through February 28, 2023

	FY 2023 Budget	FY 2023 Actual (YTD)	% Budget Used (66.66% to date)	FY 2022 Actual	FY 2021 Actual
<b>Operating</b>					
Revenue	\$ 2,668,874	\$ 816,753	30.60%	\$ 1,252,437	\$ 233,571
Expenditures	(2,719,874)	(1,167,330)	42.92%	(1,615,331)	(518,339)
Net operating income (loss)	(51,000)	(350,578)		(362,895)	(284,768)
<b>Non Operating Expenses</b>					
Depreciation	(100,000)	(31,420)		(57,380)	(64,058)
<b>Non Operating Revenue</b>					
Transfer from General Fund	120,000	254,784	212.32%	120,000	895,000
Investment Income	-	80		52	-
Grants and Donations	31,000	189,506	611.31%	1,417,578	-
	51,000	412,950		1,480,250	830,942
<b>Net income (loss)</b>	<b>\$ (0)</b>	<b>\$ 62,372</b>		<b>\$ 1,117,355</b>	<b>\$ 546,174</b>
Operating Income Cost Recovery Rate		69.97%		77.53%	45.06%

### Civic Center Fund Net Position

Net investment in capital assets	\$ 667,357	\$ 469,784	\$ 412,726
Unrestricted (deficit)	(33,315)	101,885	(958,411)
<b>Net Position</b>	<b>\$ 634,042</b>	<b>\$ 571,670</b>	<b>\$ (545,686)</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 YTD	(166,629)	571,670	405,041

### 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 February 28, 2023

	FY 2023 Budget	FY 2023 Actual (YTD)	% Budget Used (66.66% to date)	FY 2022 Actual	FY 2021 Actual
<b>Operating</b>					
Revenue	\$ 759,254	\$ 427,430	56.30%	\$ 484,838	\$ 322,813
Expenditures	(711,254)	(408,198)	57.39%	(645,063)	(496,802)
Net operating income (loss)	48,000	19,232		(160,225)	(173,989)
<b>Non Operating Expenses</b>					
Depreciation	(129,000)	(73,935)		(126,746)	(128,300)
<b>Non Operating Revenue</b>					
Miscellaneous Income	1,000	65	6.51%	33	-
Investment Income	-	9		52	-
Grants and Donations	-	-		555,578	118,093
Transfer from General Fund	80,000	53,333	66.67%	80,000	80,000
<b>Net income (loss)</b>	<b>\$ 0</b>	<b>\$ (1,296)</b>		<b>\$ 348,692</b>	<b>\$ (104,196)</b>
Operating Income Cost Recovery Rate		104.71%		75.16%	64.98%

### Ice and Events Center Fund Net Position

Net investment in capital assets	\$ 2,235,488	\$ 1,962,562	\$ 2,197,710
Restricted funds from property sale	295,875	295,875	295,875
Unrestricted (deficit)	(271,632)	2,538	(581,250)
<b>Net Position</b>	<b>\$ 2,259,731</b>	<b>\$ 2,261,027</b>	<b>\$ 1,912,335</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	(1,296)	2,260,975	2,259,679

### 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 February 28, 2023

	FY 2023 Budget	FY 2023 Actual (YTD)	% Budget Used (66.66% to date)	FY 2022 Actual	FY 2021 Actual
Operating Revenue	\$ 21,066,158	\$ 11,417,885	54.20%	\$ 19,109,714	\$ 17,983,912
Operating Expenditures	(18,437,922)	(7,897,003)	42.83%	(8,928,946)	(9,413,542)
Net operating income (loss)	2,628,236	3,520,881		10,180,767	8,570,369
<b>Non Operating Expenses</b>					
Depreciation	(1,889,500)	(1,274,652)	67.46%	(2,191,599)	(1,877,851)
Transfer to General Fund	(768,736)	(512,491)	66.67%	(930,810)	(2,327,371)
Miscellaneous	-	-		-	(394,094)
<b>Non Operating Revenue</b>					
Investment Income	30,000	343,003	1143.34%	(1,153,139)	247,942
Miscellaneous	-	-		6,400	93,848
Donation of Fixed Assets	-	-		73,341	-
<b>Net income (loss)</b>	<b>\$ 0</b>	<b>\$ 2,076,741</b>		<b>\$ 5,984,959</b>	<b>\$ 4,312,844</b>

### Solid Waste Fund Net Position

Net investment in capital assets	\$ 40,773,797	\$ 42,048,450	\$ 36,293,846
Unrestricted	12,829,007	9,477,613	9,247,258
<b>Net Position</b>	<b>\$ 53,602,804</b>	<b>\$ 51,526,063</b>	<b>\$ 45,541,104</b>

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

# CITY FUND BALANCES AS OF FEBRUARY 28, 2023

## General Fund

001 - General Fund	\$	42,184,025
210 - Agency Fund		863,265
<b>Total General Fund</b>	<b>\$</b>	<b><u>43,047,290</u></b>

## Special Revenue Funds

010 - Weed and Pest Fund	\$	1,148,348
011 - Local and State Grants Fund		555,609
012 - Youth Alternative Grants Fund		654,722
014 - Recreation Programs Fund		1,657,940
015 - Belvoir Recreation Fund		424,330
018 - Community Development Block Grant Fund		(34,970)
019 - Real Property Revolving Fund		573,288
024 - Law Enforcement Grants Fund		(47,646)
025 - Federal Grants Fund		7,243,742
026 - Transportation Planning Fund (MPO)		(65,454)
027 - Transit Fund		(148,047)
028 - Juvenile Justice Fund		206,681
029 - Special Friends Fund		94,799
200 - Annexation Loans		188,384
205 - Housing Loans Fund		346,449
<b>Total Special Revenue Funds</b>	<b>\$</b>	<b><u>12,798,175</u></b>

## Capital Projects Funds

013 - Development Impact Fees Fund	\$	3,382,750
031 - Youth Alternative Activities		23,231
041 - Golf Improvements Fund		756,986
020 - 5th Penny Fund (1% Sales Tax 2019-2022 Ballot)		57,448,993
022 - 5th Penny Fund (1% Sales Tax 2015-2018 Ballot)		3,908,321
<b>Total 5th Penny Fund</b>	<b>\$</b>	<b><u>61,357,314</u></b>
030 - 6th Penny Fund (Special Purpose Option Tax 2012 & 2017 Ballots)		13,819,813
032 - 6th Penny Fund (Special Purpose Option Tax 2021 Ballot)		7,908,096
<b>Total 6th Penny Fund</b>	<b>\$</b>	<b><u>21,727,909</u></b>
<b>Total Capital Projects Funds</b>	<b>\$</b>	<b><u>87,248,190</u></b>

# CITY FUND BALANCES AS OF FEBRUARY 28, 2023

## Proprietary Funds (Enterprise and Internal Service Funds)

023 - Solid Waste Fund	\$ 53,602,804
101 - Fleet Maintenance Fund	1,132,984
110 - Civic Center Fund	634,042
114 - Ice and Events Center Fund	2,259,679
<b>Total Proprietary Funds</b>	<b>\$ 57,629,509</b>

## Fiduciary Fund

103 - Employee Self Insurance Fund	\$ 3,565,648
209 - Fiduciary Fund	33,971
<b>Total Fiduciary Fund</b>	<b>\$ 3,599,619</b>

## Permanent Fund

220 - Cemetery Perpetual Care Fund	\$ 830,688
<b>Total Permanent Fund</b>	<b>\$ 830,688</b>

<b>Total City Funds</b>	<b>\$ 205,153,470</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).