

# City of Cheyenne

## Quarterly Financial Snapshot

### January 1, 2024 through March 31, 2024



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

### GENERAL FUND REVENUES

Fiscal Year 2024 General Fund revenues are budgeted at \$74,060,141 which includes \$8,366,900 that has been approved by the Governing Body so far this year to be used from reserves. The City's actual revenues as of March 31, 2024 are \$58,642,537, or **79.18%** of total budgeted revenue received through the third quarter of Fiscal Year 2024. Generally, anything more than 75% is positive as this is the percentage of the fiscal year completed.

Below are highlights of General Fund revenues as of March 31, 2024; unless specified, all comparisons are between March 2023 and 2024:

#### Positive

- ↑ The BOPU 2% Assessment Fee is at 77.49% of budgeted revenues and \$21,019 more than this time last year.
- ↑ Building permit revenue has far exceeded estimations at 388.77% of budgeted revenue received through the third quarter of Fiscal Year 2024, and \$5,753,417 more in revenue compared to the same time last year. This increase is attributed to plan review and building permit revenues for two (2) new data centers being built within city limits. Single family permits are also slightly higher.
- ↑ Sales and use tax revenue received through the end of March is \$1,429,149 higher than the same time last year, and 85.02% of budgeted revenue. This is attributed to increased oil and gas activities as well as a surge in taxable sales statewide and higher costs of taxable products due to rising inflation.
- ↑ Special fuels tax is at 78.51% of budgeted revenue. Yet, actual revenues received through March 31, 2025 are \$16,668 less compared to March 31, 2023.
- ↑ Cigarette tax is at 77.71% of budgeted revenue. Revenues received are \$6,176 less than this time last year.
- ↑ Lottery proceeds continue to surpass projections at 89.35% of revenues received through the third quarter of Fiscal Year 2024. However, revenues received are \$19,624 less than last year at this time.

- ↑ Interest revenue continues to surpass budgeted expectations at 384.86% of revenue received, and \$1,223,588 higher compared to revenues received through March 31, 2023. This increase is attributed to higher interest rates received on the city's investments.
- ↑ Aquatics revenues have exceeded projections at \$32,809 more in revenue compared to the same time last year, and 98.08% of budgeted revenue received as of March 31, 2024.

### Neutral

- ↑ Gas tax revenue is slightly less than anticipated at 74.43% of budgeted revenues received through the third quarter of the fiscal year, and \$44,595 less than the same time last year. This decrease is due to lower demand.
- ↑ Severance tax revenue continues to fall short of budgeted projections at 74.28%.
- ↑ Other permits and licenses revenues (e.g., food vendors, beauty shop, noise permits, cemetery permits, etc.) are falling just short of budgeted projections at \$3,204 less than the same time last year, and 72.34% of budgeted revenue during through the third quarter of Fiscal Year 2024.
- ↑ Historic horse racing revenues are also falling shy of projections at 72.27% of revenues received. However, this revenue source is higher than March 31, 2023 by \$314,911.

### Negative

- ↓ Gas and electric franchise fees are at 65.20% of budgeted revenue, and \$610,068 less than the same time last year. This decrease can be attributed to lower natural gas prices. According to Black Hills Energy, the winter Gas Cost Rate for Wyoming customers is \$.3776, which is 48% lower compared to last winter's \$.7291 per therm Gas Cost Rate.
- ↓ Cable TV franchise fees are also lower than projections at 65.83% of budgeted revenues and \$80,225 less than the same time last year.
- ↓ Vehicle inspection fees are 57.33% of budgeted revenues received, but are slightly more than the same time last year by \$3,840.
- ↓ Court fines continue to fall short of anticipated revenues at 58.25% and \$37,187 less compared to March 31, 2023.

### GENERAL FUND EXPENDITURES

The City has budgeted \$74,060,141 for expenditures in Fiscal Year 2024. Departments have spent \$52,120,544 through the end of the third quarter of the fiscal year, which is **70.38%** of the budget being used. Anything less than 75% is positive, as this is the percentage of the fiscal year that has been completed.

At the same time last year, the City spent \$42,427,333 in expenditures. Therefore, the City has spent \$9,693,211 more this fiscal year compared to the same time last year.

Overall, the City has received **\$6,521,993** more in revenues at the end of March compared to expenditures (see page 8).

## GENERAL FUND RESERVES (FUND BALANCE)

Unassigned General Fund reserves are now at **227 days** of budgeted operating expenditures at the end of March (see pages 9-10 for more information). This is a **decrease** of four days compared to the end of December 2023.

The City now has \$21,689,385 in spendable reserves, plus an additional \$24,348,539, which is the 120 days of operating expenditures that must be held as required by resolution, for a total of \$46,037,924 in unassigned reserves.

In comparison, at the end of December 2023 the City had \$16,248,560 in spendable reserves. Therefore, the spendable reserve level has increased by \$5,440,825 through the third quarter of Fiscal Year 2024.

The reason there is an increase in spendable reserves, but a decrease in the number of days of operating expenditures, is due to the two budget reappropriations using General Fund Reserves that were approved by the Governing Body since January 1, 2024. These two reappropriations added \$6,297,914 to the City's General Fund budget, which in turn lowers the number of days of operating expenditures.

# REVENUE ANALYSIS

## General Fund Revenue Comparison Year to Date (YTD) as of March 31, 2024:

	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (75% to date)	FY 2023 Actual	FY 2022 Actual
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### TAXES & ASSESSMENTS

Gas and Electric Franchise Fees	\$ 5,305,000	\$ 3,458,901	↓ 65.20%	\$ 5,369,411	\$ 4,718,561
Telephone Franchise Fees	44,500	35,045	↑ 78.75%	42,182	40,124
Cable TV Franchise Fees	755,000	497,047	↓ 65.83%	742,375	779,504
BOPU 2% Assessment Fee	658,000	509,867	↑ 77.49%	661,755	618,873
Property Tax	7,713,000	5,495,189	↓ 71.25%	7,468,143	6,544,855
Vehicle Registration Fees	1,632,000	1,224,811	↑ 75.05%	1,639,008	1,661,824
<b>Total Taxes and Assessments</b>	<b>\$ 16,107,500</b>	<b>\$ 11,220,859</b>	<b>↓ 69.66%</b>	<b>\$ 15,922,874</b>	<b>\$ 14,363,740</b>

### LICENSES & PERMITS

Building Permits	\$ 2,000,000	\$ 7,775,425	↑ 388.77%	\$ 3,157,629	\$ 4,496,162
Liquor Licenses & Permits	137,000	132,436	↑ 96.67%	149,866	152,302
Contractor Licensing	300,000	214,945	↓ 71.65%	310,025	302,884
Other Permits and Licenses	138,895	100,483	→ 72.34%	142,939	150,065
<b>Total Licenses/Permits</b>	<b>\$ 2,575,895</b>	<b>\$ 8,223,290</b>	<b>↑ 319.24%</b>	<b>\$ 3,760,459</b>	<b>\$ 5,101,414</b>

### INTERGOVERNMENTAL

Sales & Use Tax	\$ 24,000,000	\$ 20,405,409	↑ 85.02%	\$ 25,859,332	\$ 24,451,724
Gas Tax	1,590,000	1,183,516	→ 74.43%	1,553,750	1,605,956
Special Fuel Tax	659,000	517,388	↑ 78.51%	672,538	660,143
Cigarette Tax	271,000	210,591	↑ 77.71%	270,955	310,605
Federal Mineral Royalties	2,715,000	2,060,723	↑ 75.90%	2,707,835	2,734,732
Severance Tax	2,341,000	1,739,002	→ 74.28%	2,341,195	2,344,516
State Distribution	6,871,393	5,154,022	↑ 75.01%	4,551,634	4,103,750
Historic Horse Racing	2,000,000	1,445,416	→ 72.27%	1,558,562	1,019,595
Lottery Proceeds	400,000	357,405	↑ 89.35%	608,895	285,072
Skill Based Games	152,000	91,101	↓ 59.93%	115,624	158,862
Laramie County Animal Control	134,400	98,100	→ 72.99%	130,800	109,000
State & DDA Subsidy	-	-		26,347	-
<b>Total Intergovernmental</b>	<b>\$ 41,133,793</b>	<b>\$ 33,262,673</b>	<b>↑ 80.86%</b>	<b>\$ 40,397,466</b>	<b>\$ 37,783,955</b>

### CHARGES FOR SERVICES

Parking (Cox, Spiker, East Lot)	\$ 268,500	\$ 165,064	↓ 61.48%	\$ 252,359	\$ 300,320
Record Checks	2,000	494	↓ 24.69%	1,655	2,016
Burglar Alarms	6,000	600	↓ 10.00%	6,700	7,675
Vehicle Inspections	30,000	17,200	↓ 57.33%	29,820	30,880
Nuisance Abatement	5,500	11,921	↑ 216.75%	30,502	(19,114)
Court Fees	500	875	↑ 175.00%	193	587
Golf Course Revenue	489,000	303,440	↓ 62.05%	552,064	527,735
Aquatics Revenue	213,500	209,391	↑ 98.08%	251,183	214,893
Cost Allocation	846,000	737,669	↑ 87.19%	969,415	853,459
<b>Total Charges for Services</b>	<b>\$ 1,861,000</b>	<b>\$ 1,446,654</b>	<b>↑ 77.74%</b>	<b>\$ 2,093,891</b>	<b>\$ 1,918,450</b>

# REVENUE ANALYSIS

## General Fund Revenue Comparison Year to Date (YTD) as of March 31, 2024:

	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (75% to date)	FY 2023 Actual	FY 2022 Actual
<b>FINES &amp; FORFEITS</b>					
Liquor Violation Fee	\$ 600	\$ -	↓ 0.00%	\$ 350	\$ 250
Parking Fines	162,000	126,317	↑ 77.97%	117,241	154,336
Court Fines	130,000	75,721	↓ 58.25%	145,749	131,186
Court Bonds	464,000	321,189	↓ 69.22%	488,569	465,452
<b>Total Fines &amp; Forfeits</b>	<b>\$ 756,600</b>	<b>\$ 523,227</b>	<b>↓ 69.16%</b>	<b>\$ 751,909</b>	<b>\$ 751,224</b>
<b>MISCELLANEOUS</b>					
Interest	\$ 417,029	\$ 1,604,968	↑ 384.86%	\$ 714,233	\$ (1,000,572)
Cemetery	112,000	99,005	↑ 88.40%	168,526	147,518
Parks Rentals	39,500	20,848	↓ 52.78%	47,610	40,798
Kiwanis Community House Rentals	70,000	84,466	↑ 120.67%	92,747	81,782
Forestry Fees	1,000	9,630	↑ 963.00%	575,959	445
Other Financing Source-Software Financing	-	-		3,265	-
Wind Energy Leases	706,000	589,723	↑ 83.53%	723,833	740,992
Right-of-Way Contracts	74,205	52,508	↓ 70.76%	185,981	94,902
Miscellaneous Leases & Easements	70,000	49,914	↓ 71.31%	55,334	361,614
Miscellaneous Building Charges	-	-		1,405	-
Police Property Auctions	-	-		10,796	-
Miscellaneous Police Charges	500	3,040	↑ 607.98%	2,136	476
Police Overtime Reimbursements	135,000	151,448	↑ 112.18%	138,435	145,321
Planning Fees	136,000	124,220	↑ 91.34%	211,502	70,440
Administrative Fees	3,000	4,990	↑ 166.32%	14,683	3,063
Advertising Fees	3,000	2,575	↑ 85.84%	3,050	4,700
Industrial Siting Impact Fees	-	52,201	↑ 100.00%	-	-
Property Sales	2,000	1,792	↑ 89.62%	265	2,033
Miscellaneous	30,000	(2,172)	↓ -7.24%	6,949	42,736
Police Grants	600,000	446,168	→ 74.36%	618,818	627,508
Transfers from Other Funds	859,219	670,511	↑ 78.04%	770,612	2,076,084
<b>Total Miscellaneous</b>	<b>\$ 3,258,453</b>	<b>\$ 3,965,834</b>	<b>↑ 121.71%</b>	<b>\$ 4,346,140</b>	<b>\$ 3,439,839</b>
<b>Total General Fund Revenues</b>	<b>\$ 65,693,241</b>	<b>\$ 58,642,537</b>	<b>↑ 89.27%</b>	<b>\$ 67,272,739</b>	<b>\$ 63,358,623</b>
*Reserves Used	8,366,900	-		-	-
<b>Total Revenues</b>	<b>\$ 74,060,141</b>	<b>\$ 58,642,537</b>	<b>↑ 79.18%</b>	<b>\$ 67,272,739</b>	<b>\$ 63,358,623</b>

### \*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
	<b>\$ 8,366,900</b>

# EXPENDITURE ANALYSIS

## General Fund Expenditure Status by Department and Division Year to Date (YTD) as of March 31, 2024:

DEPARTMENT/DIVISION	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (75% to date)	FY 2023 Actual	FY 2022 Actual
<b>CITY COUNCIL</b>					
City Council	\$ 397,113	\$ 253,602 <span style="color: green;">↑</span>	63.86%	\$ 307,522	\$ 260,304
	<b>\$ 397,113</b>	<b>\$ 253,602</b> <span style="color: green;">↑</span>	<b>63.86%</b>	<b>\$ 307,522</b>	<b>\$ 260,304</b>
<b>MAYOR</b>					
Mayor	\$ 637,599	\$ 383,423 <span style="color: green;">↑</span>	60.14%	\$ 642,628	\$ 545,826
City Attorney	774,992	527,601 <span style="color: green;">↑</span>	68.08%	694,883	603,351
Human Resources	659,787	433,065 <span style="color: green;">↑</span>	65.64%	574,573	568,205
Municipal Court	885,825	598,291 <span style="color: green;">↑</span>	67.54%	798,743	704,411
Youth Alternatives	526,639	397,686 <span style="color: red;">↓</span>	75.51%	481,271	438,697
	<b>\$ 3,484,842</b>	<b>\$ 2,340,066</b> <span style="color: green;">↑</span>	<b>67.15%</b>	<b>\$ 3,192,098</b>	<b>\$ 2,860,489</b>
<b>COMPLIANCE</b>					
Building, Nuisance & Risk	2,123,384	1,550,155 <span style="color: orange;">⇒</span>	73.00%	1,874,362	1,621,671
Information Technology	1,626,391	1,298,453 <span style="color: red;">↓</span>	79.84%	1,272,397	1,111,846
Animal Control	469,979	303,831 <span style="color: green;">↑</span>	64.65%	425,052	356,990
	<b>\$ 4,219,753</b>	<b>\$ 3,152,439</b> <span style="color: orange;">⇒</span>	<b>74.71%</b>	<b>\$ 3,571,811</b>	<b>\$ 3,090,507</b>
<b>CITY CLERK</b>					
City Clerk	\$ 839,108	\$ 603,351 <span style="color: green;">↑</span>	71.90%	\$ 783,268	\$ 729,092
	<b>\$ 839,108</b>	<b>\$ 603,351</b> <span style="color: green;">↑</span>	<b>71.90%</b>	<b>\$ 783,268</b>	<b>\$ 729,092</b>
<b>PUBLIC WORKS</b>					
Public Works Administration	\$ 239,720	\$ 169,532 <span style="color: green;">↑</span>	70.72%	\$ 225,744	\$ 207,646
Traffic Engineering	611,483	437,538 <span style="color: green;">↑</span>	71.55%	560,152	523,509
Facilities Maintenance	1,839,339	1,404,712 <span style="color: red;">↓</span>	76.37%	1,055,024	858,358
Street and Alley	2,764,529	2,057,435 <span style="color: orange;">⇒</span>	74.42%	2,431,528	2,447,366
	<b>\$ 5,455,071</b>	<b>\$ 4,069,218</b> <span style="color: orange;">⇒</span>	<b>74.60%</b>	<b>\$ 4,272,448</b>	<b>\$ 4,036,878</b>
<b>POLICE</b>					
Police Administration	\$ 5,100,397	\$ 3,263,799 <span style="color: green;">↑</span>	63.99%	\$ 3,798,218	\$ 4,040,975
Police Patrol	12,606,125	8,755,375 <span style="color: green;">↑</span>	69.45%	11,228,446	10,734,994
Parking	276,482	182,649 <span style="color: green;">↑</span>	66.06%	239,996	-
	<b>\$ 17,983,004</b>	<b>\$ 12,201,824</b> <span style="color: green;">↑</span>	<b>67.85%</b>	<b>\$ 15,266,659</b>	<b>\$ 14,775,969</b>
<b>FIRE</b>					
Fire Administration	\$ 1,170,131	\$ 645,667 <span style="color: green;">↑</span>	55.18%	\$ 901,429	\$ 445,279
Fire Support	428,967	339,989 <span style="color: red;">↓</span>	79.26%	371,616	-
Fire Prevention	816,405	619,073 <span style="color: red;">↓</span>	75.83%	831,739	703,361
Fire Operations	11,219,332	8,283,178 <span style="color: orange;">⇒</span>	73.83%	10,847,506	10,506,474
Emergency Medical Services	246,407	175,817 <span style="color: green;">↑</span>	71.35%	195,936	213,295
	<b>\$ 13,881,242</b>	<b>\$ 10,063,724</b> <span style="color: orange;">⇒</span>	<b>72.50%</b>	<b>\$ 13,148,226</b>	<b>\$ 11,868,408</b>

# EXPENDITURE ANALYSIS

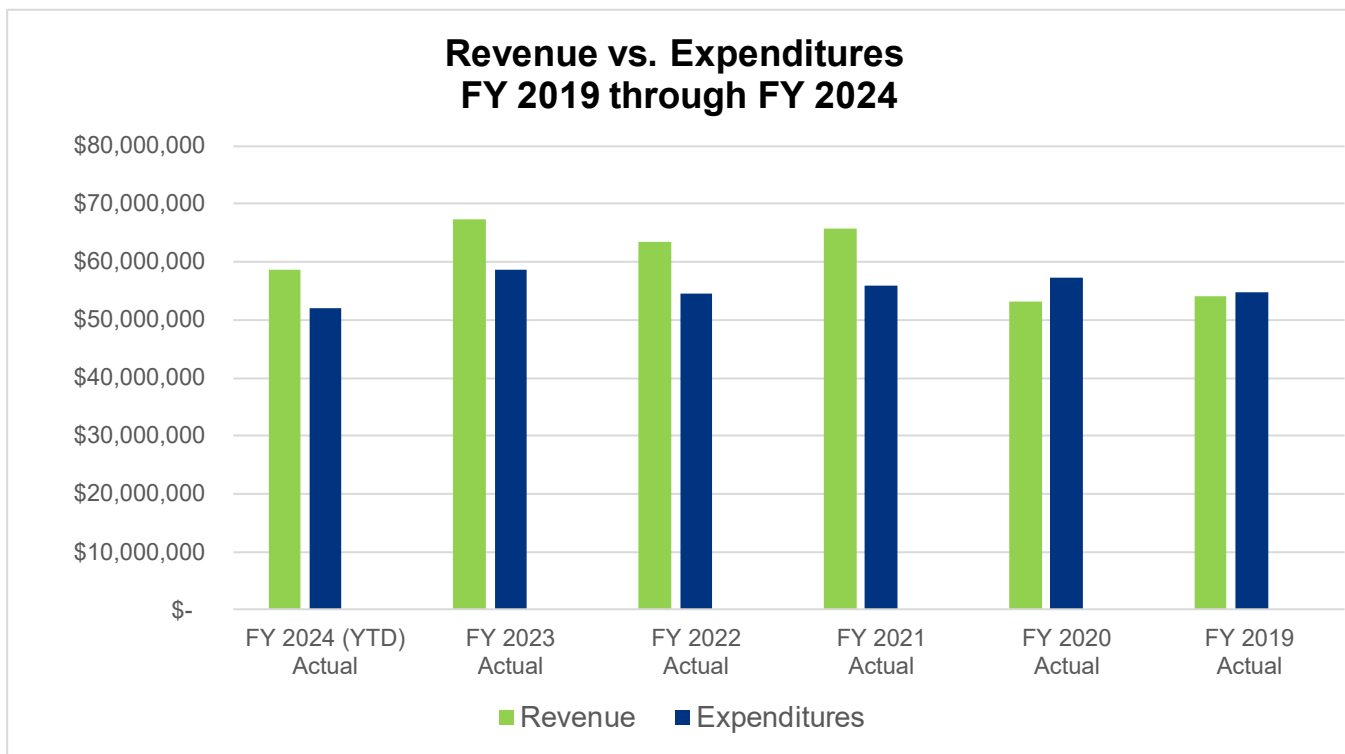
## General Fund Expenditure Status by Department and Division Year to Date (YTD) as of March 31, 2024:

DEPARTMENT/DIVISION	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (75% to date)	FY 2023 Actual	FY 2022 Actual
<b>COMMUNITY RECREATION AND EVENTS (CRE)</b>					
CRE Administration	\$ 988,130	\$ 482,341	↑ 48.81%	\$ 840,179	\$ 564,336
Forestry	875,388	649,554	→ 74.20%	764,068	662,009
Programs and Facilities	541,301	399,473	→ 73.80%	505,954	486,729
Aquatics	1,423,385	1,032,198	→ 72.52%	1,303,088	1,079,263
Recreation	374,611	270,003	→ 72.08%	312,379	300,762
Recreation Buildings	128,353	91,312	↑ 71.14%	124,047	124,731
Golf Courses	1,039,923	712,908	↑ 68.55%	953,374	896,547
Parks	2,379,712	1,583,891	↑ 66.56%	2,162,676	1,832,507
Cemetery	489,170	339,262	↑ 69.35%	429,919	366,390
Botanic Gardens	880,816	648,859	→ 73.67%	731,018	663,966
Clean and Safe	502,006	357,075	↑ 71.13%	396,932	497,829
	<b>\$ 9,622,794</b>	<b>\$ 6,566,874</b>	<b>↑ 68.24%</b>	<b>\$ 8,523,635</b>	<b>\$ 7,475,071</b>
<b>CITY ENGINEER</b>					
Engineering	\$ 1,936,703	\$ 1,006,861	↑ 51.99%	\$ 1,187,024	\$ 935,307
	<b>\$ 1,936,703</b>	<b>\$ 1,006,861</b>	<b>↑ 51.99%</b>	<b>\$ 1,187,024</b>	<b>\$ 935,307</b>
<b>CITY TREASURER</b>					
Finance	\$ 1,068,463	\$ 738,759	↑ 69.14%	\$ 880,473	\$ 782,073
	<b>\$ 1,068,463</b>	<b>\$ 738,759</b>	<b>↑ 69.14%</b>	<b>\$ 880,473</b>	<b>\$ 782,073</b>
<b>PLANNING &amp; DEVELOPMENT</b>					
Planning/Development	\$ 1,244,096	\$ 658,129	↑ 52.90%	\$ 729,520	\$ 778,144
DDA	210,813	96,855	↑ 45.94%	26,347	-
	<b>\$ 1,454,909</b>	<b>\$ 754,985</b>	<b>↑ 51.89%</b>	<b>\$ 755,867</b>	<b>\$ 778,144</b>
<b>MISCELLANEOUS</b>					
General Accounts	\$ 5,909,094	\$ 3,944,815	↑ 66.76%	\$ 4,442,290	\$ 3,865,715
Special Projects	5,603,868	4,934,256	↓ 88.05%	100	332,298
	<b>\$ 11,512,962</b>	<b>\$ 8,879,072</b>	<b>↓ 77.12%</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	859,376	↑ 63.86%	1,124,065	1,614,219
Community Services Support	783,375	555,394	↑ 70.90%	1,038,875	967,000
	<b>\$ 2,204,176</b>	<b>\$ 1,489,770</b>	<b>↑ 67.59%</b>	<b>\$ 2,237,940</b>	<b>\$ 2,631,219</b>
<b>Total</b>	<b>\$74,060,141</b>	<b>\$52,120,543</b>	<b>↑ 70.38%</b>	<b>\$58,569,362</b>	<b>\$54,421,475</b>

# REVENUE VS. EXPENDITURE COMPARISON

## General Fund Fiscal Years 2019-2024

	FY 2024 (YTD) Actual	FY 2023 Actual	FY 2022 Actual	FY 2021 Actual	FY 2020 Actual	FY 2019 Actual
Revenue	\$ 58,642,537	\$ 67,272,739	\$ 63,358,623	\$ 65,729,801	\$ 53,211,609	\$ 54,086,252
Expenditures	52,120,544	58,569,362	54,624,064	55,991,573	57,333,305	54,730,786
Difference	<b>\$ 6,521,993</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)	\$ 6,521,993	\$ 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 YTD	Difference	Budget	Actual	Difference
Revenue	\$ 74,060,141	\$ 58,642,537	\$ (15,417,605)	\$ 62,068,079	\$ 67,272,739	\$ 5,204,660
Expenditures	74,060,141	52,120,544	(21,939,597)	62,068,079	58,569,362	(3,498,717)
Excess (Deficiency)	<b>\$ 0</b>	<b>\$ 6,521,993</b>	<b>\$ 6,521,993</b>	<b>\$ (0)</b>	<b>\$ 8,703,377</b>	<b>\$ 8,703,377</b>



# GENERAL FUND BALANCE (RESERVES)

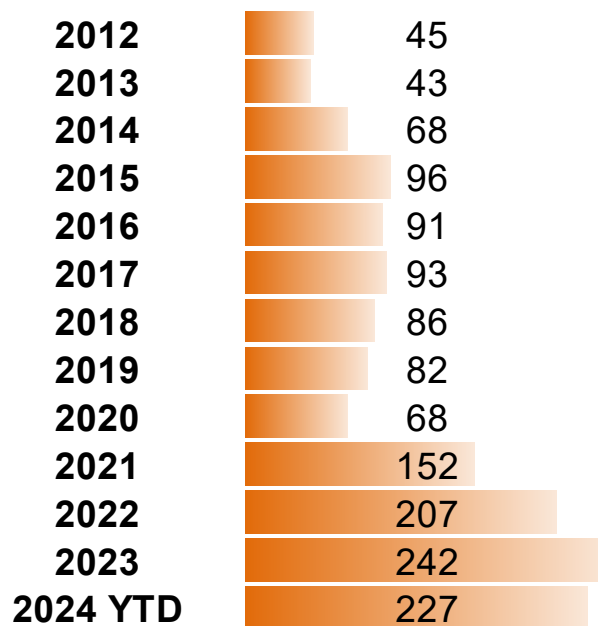
## Spendable Reserves\*

227 days

\$21,689,385

## Number of Operating Days of Reserves

2012-2024



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

# GENERAL FUND RESERVES CALCULATION

**Estimated as of March 31, 2024**

<b>Estimated as of March 31, 2024</b>		
<b>Current FY 2024 Budget</b>	\$	74,060,141
<b>*120 Day Reserve (Adopted Budget Divided by 365 then Multiplied by 120)</b>	\$	24,348,539
Total Fund Balance as of March 31, 2024 (Unaudited)		<b>\$ 51,310,382</b>
<b>Nonspendable:</b>		
Long-Term Portion of Annexation Loan Receivable	3,792	
Prepaid Assets	207,580	
	211,371	
<b>Restricted:</b>		
Bond Ordinance Reserves	548,804	
	548,804	
<b>Total Nonspendable and Restricted</b>		<b>760,176</b>
<b>Fund Balance, Unrestricted</b>		<b>\$ 50,550,206</b>
<b>USE OF UNRESTRICTED RESERVES</b>		
<b>Fund Balance, Unrestricted</b>		<b>\$ 50,550,206</b>
<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	449,262	
FY 2024 Budget Reappropriation (Resolution 6394) Balance - Approved 12-21-23	676,949	
FY 2024 Budget Reappropriation (Resolution 6376) Balance - Approved 12-21-23	737,075	
	2,113,286	
<b>By Budget Ordinance:</b>		
FY 2024 Budget Ordinance Balance - Approved 6-12-23	316,995	
	316,995	
<b>Total Committed</b>		<b>2,430,281</b>
<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	
Eco-Site Lease Buyout to be used for Gymnastics Facility	325,139	
	2,082,001	
<b>Total Assigned</b>		<b>2,082,001</b>
Unassigned Fund Balance Available (Unrestricted Fund Balance Less Total Committed and Assigned)		<b>46,037,924</b>
*Less 120 days Unassigned Reserves from Above (Required by Resolution 6315)		<b>24,348,539</b>
<b>Available to Spend</b>		<b>\$ 21,689,385</b>

**For more information on fund balance definitions, please see pages 23**

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

# ENTERPRISE FUNDS SUMMARY

## Cheyenne Civic Center

The Cheyenne Civic Center, through the third quarter of Fiscal Year 2024, has experienced a total operating loss in the amount of (\$439,897). Operating profit (loss) measures profitability from the Civic Center's ongoing core business operations. This amount does not include the \$558,332 General Fund subsidy or depreciation expense, which, when considered, increased the total net profit year-to-date to \$48,883.

The cost recovery rate before the subsidy from the General Fund (meaning the percentage of operating revenue needed to cover operating expenditures) is **66.49%**. This has increased 6.55% from December 31, 2023.

The total net position of the Civic Center is \$712,119, which is comprised of \$779,178 in capital assets (building, equipment, etc.), and a negative (\$67,059) in unrestricted funds (including cash) at the end of March.

## Cheyenne Ice and Events Center

The Cheyenne Ice and Events Center had an operating net loss of (\$9,059) through the end of March. With the addition of the General Fund subsidy transfer and subtraction of depreciation expense, the total net profit increased to \$155,430.

The cost recovery rate, not including the General Fund subsidy or depreciation expense, is **97.26%**. This is a slight increase of .91% since December 31, 2023.

The Ice and Event Center's net position is now \$2,297,134, which is the combination of \$2,069,442 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 (\$68,183) in unrestricted balance (including cash). The \$295,875 in restricted funds will be used to help pay for the new Gymnastics Facility in the coming months.

## Solid Waste Fund

The Solid Waste Fund had a year-to-date net operating income of \$5,048,863 through the third quarter of Fiscal Year 2024. This does not include the expense of the transfer to the General Fund of \$640,664, or the \$1,892,434 depreciation expense, which when combined with investment revenue, increased the total net income to \$3,486,412 through the end of March.

The Solid Waste Fund's net position is now \$61,960,367, of which \$39,058,566 is invested in capital assets and the remaining \$22,901,800 is unrestricted.

# CHEYENNE CIVIC CENTER

## Statement of Revenues and Expenditures

FY 2024 YTD through March 31, 2024

	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (75% to date)	FY 2023 Actual	FY 2022 Actual
<b>Operating</b>					
Revenue	\$ 2,269,795	\$ 872,664	38.45%	\$ 1,470,879	\$ 1,252,437
Expenditures	(2,565,795)	(1,312,561)	51.16%	(1,948,378)	(1,615,331)
Net operating income (loss)	(296,000)	(439,897)		(477,499)	(362,895)
<b>Non Operating Expenses</b>					
Depreciation	(60,000)	(69,669)		(92,891)	(57,380)
<b>Non Operating Revenue</b>					
Transfer from General Fund	355,000	558,332	157.28%	434,611	120,000
Investment Income	-	-		86	52
Grants and Donations	1,000	116	11.57%	227,259	1,417,578
	296,000	488,779		569,065	1,480,250
<b>Net income (loss)</b>	<b>-</b>	<b>\$ 48,883</b>		<b>\$ 91,566</b>	<b>\$ 1,117,355</b>
Operating Income Cost Recovery Rate		66.49%		75.49%	77.53%

### Civic Center Fund Net Position

Net investment in capital assets	\$ 779,178	\$ 848,847	\$ 469,784
Unrestricted (deficit)	(67,059)	(185,611)	101,885
<b>Net Position</b>	<b>\$ 712,119</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 YTD	48,883	663,236	712,119

### 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

FY 2024 YTD through March 31, 2024

	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (75% to date)	FY 2023 Actual	FY 2022 Actual
<b>Operating</b>					
Revenue	\$ 822,233	\$ 486,934	59.22%	\$ 570,432	\$ 484,838
Expenditures	(946,233)	(495,993)	52.42%	(632,695)	(645,063)
Net operating income (loss)	(124,000)	(9,059)		(62,263)	(160,225)
<b>Non Operating Expenses</b>					
Depreciation	(127,000)	(102,849)		(137,132)	(126,746)
<b>Non Operating Revenue</b>					
Miscellaneous Income	1,000	13	1.32%	112	33
Investment Income	10	311		13	-
Grants and Donations	-	-		-	555,578
Transfer from General Fund	250,000	267,013	106.81%	80,000	80,000
<b>Net income (loss)</b>	<b>\$ (0)</b>	<b>\$ 155,430</b>		<b>\$ (119,271)</b>	<b>\$ 348,640</b>
Operating Income Cost Recovery Rate		98.17%		90.16%	75.16%

### Ice and Events Center Fund Net Position

Net investment in capital assets	\$ 2,069,442	\$ 2,172,291	\$ 1,962,562
Restricted funds from property sale	295,875	295,875	295,875
Unrestricted (deficit)	(68,183)	(326,462)	2,538
<b>Net Position</b>	<b>\$ 2,297,134</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	155,430	2,141,705	2,297,135

### 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
2024	369,270

# SOLID WASTE FUND

## Statement of Revenues and Expenditures

FY 2024 YTD through March 31, 2024

	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (75% to date)	FY 2023 Actual	FY 2022 Actual
Operating Revenue	\$ 19,735,856	\$ 13,238,741	67.08%	\$ 20,287,360	\$ 18,862,191
Operating Expenditures	(16,913,137)	(8,189,878)	48.42%	(10,018,239)	(8,928,946)
Net operating income (loss)	2,822,719	5,048,863		10,269,122	9,933,244
<b>Non Operating Expenses</b>					
Depreciation	(2,218,500)	(1,892,434)	85.30%	(2,523,246)	(2,191,599)
Transfer to General Fund	(854,219)	(640,664)	75.00%	(768,736)	(930,810)
Miscellaneous	-	-		-	-
<b>Non Operating Revenue</b>					
Investment Income	250,000	964,002	385.60%	199,789	(1,153,139)
Miscellaneous	-	6,646		5,829	6,400
Donation of Fixed Assets	-	-		12,658	73,341
<b>Net income (loss)</b>	<b>\$ -</b>	<b>\$ 3,486,412</b>		<b>\$ 7,195,416</b>	<b>\$ 5,737,436</b>

### Solid Waste Fund Net Position

Net investment in capital assets	\$ 39,058,566	\$ 40,951,000	\$ 42,048,450
Unrestricted	22,901,800	17,522,955	9,230,090
<b>Net Position</b>	<b>\$ 61,960,367</b>	<b>\$ 58,473,956</b>	<b>\$ 51,278,540</b>

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



# CITY FUND BALANCES AS OF MARCH 31, 2024

## General Fund

001 - General Fund	\$	51,310,382
210 - Agency Fund		1,029,420
<b>Total General Fund</b>	<b>\$</b>	<b>52,339,801</b>

## Special Revenue Funds

010 - Weed and Pest Fund	\$	817,409
011 - Local and State Grants Fund		205,782
012 - Youth Alternative Grants Fund		918,745
014 - Recreation Programs Fund		1,804,634
015 - Belvoir Recreation Fund		821,298
018 - Community Development Block Grant Fund		(24,571)
019 - Real Property Revolving Fund		613,849
024 - Law Enforcement Grants Fund		(51,582)
025 - Federal Grants Fund		3,744,066
026 - Transportation Planning Fund (MPO)		(65,290)
027 - Transit Fund		(484,823)
028 - Juvenile Justice Fund		222,946
029 - Special Friends Fund		126,191
200 - Annexation Loans		286,678
205 - Housing Loans Fund		207,080
<b>Total Special Revenue Funds</b>	<b>\$</b>	<b>9,142,414</b>

## Capital Projects Funds

013 - Development Impact Fees Fund	\$	2,860,209
031 - Youth Alternative Activities		22,711
041 - Golf Improvements Fund		967,147
020 - 5th Penny Fund (1% Sales Tax 2019-2022 Ballot)		44,051,021
021 - 5th Penny Fund (1% Sales Tax 2023-2026 Ballot)		28,149,483
022 - 5th Penny Fund (1% Sales Tax 2015-2018 Ballot)		2,549,730
<b>Total 5th Penny Fund</b>	<b>\$</b>	<b>74,750,234</b>
030 - 6th Penny Fund (Special Purpose Option Tax 2012 & 2017 Ballots)		8,118,344
032 - 6th Penny Fund (Special Purpose Option Tax 2021 Ballot)		9,049,830
<b>Total 6th Penny Fund</b>	<b>\$</b>	<b>17,168,175</b>
<b>Total Capital Projects Funds</b>	<b>\$</b>	<b>95,768,476</b>

## Proprietary Funds (Enterprise and Internal Service Funds)

023 - Solid Waste Fund	\$	61,960,367
101 - Fleet Maintenance Fund		1,396,980
110 - Civic Center Fund		712,119
114 - Ice and Events Center Fund		2,297,134
<b>Total Proprietary Funds</b>	<b>\$</b>	<b>66,366,600</b>

# CITY FUND BALANCES AS OF MARCH 31, 2024

## Fiduciary Fund

103 - Employee Self Insurance Fund	\$	3,842,523
208 - Urban Renewal Authority Fiduciary Fund		23,900
209 - Fiduciary Fund		44,078
<b>Total Fiduciary Fund</b>	<b>\$</b>	<b>3,910,501</b>

## Permanent Fund

220 - Cemetery Perpetual Care Fund	\$	840,450
<b>Total Permanent Fund</b>	<b>\$</b>	<b>840,450</b>

<b>Total City Funds</b>	<b>\$</b>	<b>228,368,243</b>
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# FUND DEFINITIONS

The City has 29 funds that are organized in three different categories: 1) **Governmental Funds** (General Fund, Special Revenue Funds, Capital Project Funds, and Permanent Fund), 2) **Proprietary Funds** (Enterprise and Internal Service Funds) and 3) **Fiduciary Fund**. See pages 19-20 for current balances of each fund.

## GOVERNMENTAL FUNDS

### General Fund

1. **General Fund (001)** is a government's basic operating fund and is comprised of everything not accounted for in another fund. Governments have only one General Fund. Two additional funds (Self Insurance Fund and Agency Fund) are combined with the General Fund at fiscal year end in the City's financial statements.
2. **Agency Fund (210)** - accounts for donations and miscellaneous funds received for specified projects.

### Special Revenue Funds

Special Revenue Funds are used to account for specific revenue sources that are legally restricted or committed (i.e. grant funds) to expend for particular purposes. Note that these grant funds can often times have a temporary negative fund balance as the expenditures have occurred in one month but the reimbursements have not yet been requested until the following month.

3. **Weed and Pest Control Fund (010)** - is provided for and regulated by state law (W.S. § 15-5-101 *et seq.*) and accounts for monies received by the City from a general county tax levy to administer a program of weed and pest control.
4. **State and Local Grants Fund (011)** - accounts for grant revenues and related expenditures associated with grants received from various state and local agencies and other organizations. This includes grants received from the Wyoming State Loan and Investment Board and the Wyoming Business Council. Each grant program has separate and distinct rules and regulations governing the management of the grants, to which the City must fully comply.
5. **Youth Alternative Grants Fund (012)** - accounts for funds received by the City from various federal, state and local agencies to assist in the operation of a juvenile counseling system and other related programs benefitting the youth of Cheyenne. Each grant program has separate and distinct rules and regulations governing the management of the grants, to which the City must fully comply.
6. **Recreation Programs Fund (014)** - accounts for funds received by the City from various sources such as child care programs, Cheyenne Depot Plaza events, Superday, Cheyenne Botanic Gardens, aquatics, concessions, and recreation to administer various recreation programs. Resolution Nos. 5137 and 4930 address this fund.
7. **Belvoir Recreation Fund (015)** - accounts for monies received by the City from the 30-year wind energy lease on the Belvoir Ranch to enhance recreational facilities. Per Resolution 6146, the annual wind energy lease payments are split as follows: two-thirds to the General Fund and one-third to the Belvoir Recreation Fund.
8. **Community Development Block Grant (CDBG) (018)** - accounts for funds given to local entities to assist low income families and individuals. The grant funds are received from the federal government and administered pursuant to the Housing and Community Development Act of 1974, 42 U.S.C. 530 *et seq.* and its related regulations.
9. **Revolving Real Property Fund (019)** - per Resolution 6039, this fund was created to account for proceeds received from the sale of surplus real property to be used only to design, construct or purchase real property, or prepare current real property for sale.

# FUND DEFINITIONS

10. **Law Enforcement Grants Funds (024)** - accounts for funds received from federal, state and local agencies to administer programs that assist Cheyenne Police Department operations. Each grant program has separate and distinct rules and regulations governing the management of the grants, to which the City must fully comply. Funds are expended according to mandates of the specific grants.
11. **Federal Grants Fund (025)** - accounts for funds from federal agencies to administer federal programs that are not accounted for in another City fund. Each grant program has separate and distinct rules and regulations governing the management of the grants, to which the City must fully comply. Funds are expended according to mandates of the specific grants.
12. **Transportation Planning (MPO) Fund (026)** - accounts for funds received from the federal government pursuant to federal transportation planning statutes (e.g. 23 U.S.C. §§ 5303-5306) and the Master Agreement for Metropolitan Transportation Planning between the Wyoming Department of Transportation, the Federal Highway Administration and the Cheyenne Metropolitan Planning Organization. The funds are expended pursuant to federal guidelines for the planning of streets, roadways, and other transportation needs.
13. **Transit Grant Fund (027)** - accounts for grant funds received from the federal government pursuant to the Urban Mass Transportation Act of 1964 and other similar and related federal laws and regulations. The funds, which are used to enhance local public transportation, are expended pursuant to federal guidance. Other state and local monies as well as program income used as federal match are accounted for in this fund.
14. **Juvenile Justice Fund (028)** - accounts for funds received from federal and state agencies to assist in the operation of the juvenile court system and other related programs that assist the youth of Cheyenne. Funds are expended for the operation of the juvenile court and probation systems, which were established by Ordinance Nos. 1458 and 1689, and other related youth programs.
15. **Special Friends Fund (029)** - accounts for funds received from community member donations and gifts, and state and local grants. This includes funds received from the Wyoming Children's Trust Fund, which is regulated by W.S. § 14-8-1-1 *et seq.* The funds are expended pursuant to the terms of various contracts with Laramie County and the state of Wyoming for the Special Friends mentor project, the after school program, the in-home outreach program, and other programs that benefit the youth of Cheyenne.
16. **Annexation Improvements (200)** - was established to hold funds received from individuals who have prepaid for annexation improvements in areas to be annexed into the City of Cheyenne, to provide loans to property owners in areas to be annexed into the City for infrastructure expenses, and to help with the extension of infrastructure to support economic development efforts. The authority for these funds is found in Resolution Nos. 3921, 4437, 5025, 5240 and Ordinance 3595.
17. **Housing Loans Fund (205)** - accounts for monies received in part from the Home Investment Partnerships (HOME) Program and the Cheyenne Redevelopment Agency when those agencies closed. The fund also includes program income from previous loan programs through the Community Development Block Grant program. Those agencies made rehabilitation loans to low-income homeowners. The monies held in this fund, which are also received from those homeowners who were recipients of rehabilitation loans, are used to administer these loans.

## Capital Project Funds

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

# FUND DEFINITIONS

18. **Development Impact Fees Fund (013)** - was established per Resolution 4509 and Ordinance 3874 to account for fees collected upon approval of first time plats or replats, pursuant to the Uniform Development Code (UDC) of the City of Cheyenne, section 4.2.5. The funds can only be expended for the acquisition of park land and infrastructure, and the enhancement of new or existing parks.
19. **One Percent Sales Tax Fund (020, 021, 022)** - accounts for tax revenue received from an optional 1% sales tax approved by voters on a four-year cycle. A resolution is prepared for each ballot and approved by the Governing Body, and then approved by voters, which specifically determines how the funds shall be expended.
20. **Special Purpose Option Tax (030 & 032)** - accounts for major projects financed through a voter approved capital facilities sales tax, referred to as the 6th penny.
21. **Youth Activities Fund (031)** - was established to account for funds previously received from donations designated for the capital needs of the Youth Alternatives program and from surplus building funds associated with capital improvement for the Youth Alternatives program. The funds shall be used solely for the capital needs of the Youth Alternatives program.
22. **Golf Facilities Fund (041)** - is used to account for a portion of green fees collected at City owned golf courses. In accordance with Resolution No. 4919 (repealed by Resolution No. 5428) and past practices, sixty-three percent (63%) of all green fees shall be deposited into the City's General Fund and thirty-seven percent (37%) of all green fees shall be deposited into the Golf Improvement Fund for capital improvements.

## Permanent Fund

Permanent Funds are used to report resources that cannot be expended, but must be held in perpetuity. Generally these resources are invested and a government can spend the earnings, often for a purpose specified by the provider of the resources.

23. **Cemetery Perpetual Care Fund (220)** - this fund was set up for the perpetual care of Cheyenne cemeteries. Four hundred dollars is put into this fund each time a cemetery space is purchased. The investment earnings of this fund are transferred monthly to the General Fund.

## PROPRIETARY FUNDS

Proprietary funds are used to account for the City's business-type activities. There are two types of proprietary funds: Enterprise Funds and Internal Service Funds. Each type of fund imposes fees or charges for services. Enterprise Funds account for any activity for which a fee is charged to external users for goods or services. Internal Service Funds are used when a fund primarily provides benefits to other funds, departments, or agencies of the city and its component units, or to other governments.

### Internal Service Fund

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

### Enterprise Funds

25. **Solid Waste Fund (023)** - monies received from solid waste charges and allocated to the operation and maintenance of the City's solid waste activities mandated by federal and state regulations and to accumulate funds for the closure and post-closure costs of the landfill.

# FUND DEFINITIONS

26. **Civic Center (110)** - provides a location for concerts, performances, community events, and other shows.
27. **Ice and Events Center (114)** - provides activities including ice skating, hockey, concerts, roller skating, miniature golf and other public and private events.

## FIDUCIARY FUNDS

A fiduciary fund is used when a government is taking care of money that belongs to individuals and others outside of the government itself.

### **Fiduciary Funds**

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

# FUND BALANCE DEFINITIONS

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

## **Nonspendable**

- Resources that are 1) not in spendable form, such as inventories, prepaids, long-term receivables, or non-financial assets held for resale, or 2) required to be maintained intact such as an endowment.

## **Restricted**

- Resources that are subject to externally enforceable legal restrictions; these restrictions would be either 1) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or 2) imposed by law through constitutional provisions or enabling legislation.

## **Committed**

- Resources that are constrained to specific purposes by a formal action (i.e. resolution or ordinance) of the City Council that requires formal action at the same level to remove the commitment.

## **Assigned**

- Resources that are constrained by the City's intent to be used for specific purposes, but that are neither restricted nor committed. The intended use is established by the highest level of decision making, another body designated for that purpose (i.e. Finance Committee), or by an official designated for that purpose such as the Mayor or City Treasurer.

## **Unassigned (both 60 day requirement and available to spend)**

- Within the General Fund, the residual resources, either positive or negative, in excess of what can be properly classified in one of the other four fund balance categories (nonspendable, restricted, committed, and assigned).