

City of Cheyenne

Quarterly Financial Snapshot

July 1, 2023 through September 30, 2023



This report summarizes the City of Cheyenne's General Fund revenues and expenditures through September 30, 2023. In addition, the City's Enterprise Funds including the Civic Center, Ice and Events Center and Solid Waste Fund are highlighted, as well as balances of all other City funds. All figures presented in this report are audited with the exception of Fiscal Year 2023 and 2024.

CITY TREASURER NOTES

GENERAL FUND REVENUES

Fiscal Year 2024 General Fund revenues are budgeted at \$67,762,226, which includes \$2,068,985 that has been approved by the Governing Body so far this year to be used from reserves. The City's actual revenues as of September 30, 2023 are \$17,163,947, or **25.33%** of total budgeted revenue received during the first quarter. Generally, anything more than 25% is positive as this is the percentage of the fiscal year completed.

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

Positive

- ↑ Building permit revenue has started off strong during the first quarter of Fiscal Year 2024 at 81.24% of projected revenue, and \$841,846 more in revenue compared to the first quarter of Fiscal Year 2023.
- ↑ Sales and use tax revenue is \$684,398 higher as of September 30, 2023 compared to the same time last year, and 29.93% of budgeted revenue.
- ↑ Gas and special fuel taxes are also above projections at 27.29% and 25.52% of budgeted revenues, respectively.
- ↑ Lottery proceeds are at 48.68% of budgeted revenue and \$84,779 more than the same time last year.
- ↑ Interest revenue is 37.13% of budgeted revenue and \$114,433 higher compared to revenues received in the first quarter of Fiscal Year 2023.

Neutral

- ↑ Contractor licensing is falling just shy of budgeted projections at 23.79%, and is \$11,025 less in revenue compared to the same time last year.
- ↑ Severance tax is slightly less than projections at 24.76% of budgeted revenue.
- ↑ Park rentals are also a little less than estimates at 24.69% of budgeted revenue.

Negative

- ↓ Gas and electric franchise fee revenues are less than anticipated at 18.13% of projected revenue, and \$189,547 less than the same time last year.
- ↓ Historic horse racing revenues are lower than projections at 22.52% of budgeted revenue. However, this revenue is \$86,137 higher than the same time last year. The City of Cheyenne currently has five off track betting locations, with one more planned in the Swan Ranch Business Park. The Fiscal Year 2024 budget does reflect this new facility which we estimated December 2023 as the opening date.
- ↓ Parking fines are falling short of estimations during the first quarter of Fiscal Year 2024 at 19.27% of budgeted revenue received.
- ↓ Court fines and bonds revenue received is also under projections at 20.01% and 20.46% of budgeted revenues, respectively.

GENERAL FUND EXPENDITURES

The City has budgeted \$67,762,226 for expenditures in Fiscal Year 2024. Departments have spent \$16,251,459 during the first quarter, which is **23.98%** of the budget being used. Anything less than 25% is positive, as this is the percentage of the fiscal year that has been completed. At the same time last year, the City spent \$13,908,336 in expenditures. Therefore, the City has spent \$2,343,123 more this fiscal year compared to the same time last year.

Overall, the City has received **\$912,488** more in revenues at the end of September compared to expenditures (see page 7).

GENERAL FUND RESERVES (FUND BALANCE)

Unassigned General Fund reserves are now at **222 days** of budgeted operating expenditures at the end of September (see pages 8-9 for more information). This is **20 less days** compared to the end of June 2023. The reason for this significant decrease is the annual budget is part of the calculation, and the City's annual budget increased \$5.694 million from Fiscal Year 2023 to Fiscal Year 2024.

The City now has \$22,462,014 in spendable reserves, plus \$22,277,992 (120 days of operating expenditures) that must be held as required by resolution, for a total of \$41,305,273 in unassigned reserves. In comparison, at the end of June the City had \$21,049,171 in spendable reserves. Therefore, the **spendable reserve level has increased by \$1,412,843** during the first quarter of Fiscal Year 2024.

REVENUE ANALYSIS

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

	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (25% to date)	FY 2023 Actual	FY 2022 Actual
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TAXES & ASSESSMENTS

Gas and Electric Franchise Fees	\$ 5,305,000	\$ 961,698	↓ 18.13%	\$ 5,369,411	\$ 4,718,561
Telephone Franchise Fees	44,500	11,238	↑ 25.25%	42,182	40,124
Cable TV Franchise Fees	755,000	169,786	↓ 22.49%	742,375	779,504
BOPU 2% Assessment Fee	658,000	210,804	↑ 32.04%	661,755	618,873
Property Tax	7,713,000	546,272	↓ 7.08%	7,468,143	6,544,855
Vehicle Registration Fees	1,632,000	450,263	↑ 27.59%	1,639,008	1,661,824
Total Taxes and Assessments	\$ 16,107,500	\$ 2,350,061	↓ 14.59%	\$ 15,922,874	\$ 14,363,740

LICENSES & PERMITS

Building Permits	\$ 2,000,000	\$ 1,624,873	↑ 81.24%	\$ 3,157,629	\$ 4,496,162
Liquor Licenses & Permits	137,000	9,080	↓ 6.63%	149,866	152,302
Contractor Licensing	300,000	71,370	→ 23.79%	310,025	302,884
Other Permits and Licenses	138,895	38,893	↑ 28.00%	142,939	150,065
Total Licenses/Permits	\$ 2,575,895	\$ 1,744,216	↑ 67.71%	\$ 3,760,459	\$ 5,101,414

INTERGOVERNMENTAL

Sales & Use Tax	\$ 24,000,000	\$ 7,184,107	↑ 29.93%	\$ 25,859,332	\$ 24,451,724
Gas Tax	1,590,000	433,948	↑ 27.29%	1,553,750	1,605,956
Special Fuel Tax	659,000	168,162	↑ 25.52%	672,538	660,143
Cigarette Tax	271,000	72,502	↑ 26.75%	270,955	310,605
Mineral Royalties	2,715,000	696,932	↑ 25.67%	2,707,835	2,734,732
Severance Tax	2,341,000	579,668	→ 24.76%	2,341,195	2,344,516
State Distribution	6,871,393	1,718,007	↑ 25.00%	4,551,634	4,103,750
Historic Horse Racing	2,000,000	450,497	↓ 22.52%	1,558,562	1,019,595
Lottery Proceeds	400,000	194,718	↑ 48.68%	608,895	285,072
Skill Based Games	152,000	28,906	↓ 19.02%	115,624	158,862
Laramie County Animal Control	134,400	33,600	↑ 25.00%	130,800	109,000
DDA Reimbursement	-	-		26,347	-
Total Intergovernmental	\$ 41,133,793	\$ 11,561,045	↑ 28.11%	\$ 40,397,466	\$ 37,783,955

CHARGES FOR SERVICES

Parking (Cox, Spiker, East Lot)	\$ 268,500	\$ 59,096	↓ 22.01%	\$ 252,359	\$ 300,320
Record Checks	2,000	200	↓ 10.00%	1,655	2,016
Burglar Alarms	6,000	-	↓ 0.00%	6,700	7,675
Vehicle Inspections	30,000	-	↓ 0.00%	29,820	30,880
Nuisance Abatement	5,500	-	↓ 0.00%	30,502	(19,114)
Court Fees	500	775	↑ 155.00%	193	587
Golf Course Revenue	489,000	182,686	↑ 37.36%	552,064	527,735
Aquatics Revenue	213,500	83,124	↑ 38.93%	251,183	214,893
Cost Allocation	846,000	243,994	↑ 28.84%	969,415	853,459
Total Charges for Services	\$ 1,861,000	\$ 569,875	↑ 30.62%	\$ 2,093,891	\$ 1,918,450

REVENUE ANALYSIS

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

	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (25% to date)	FY 2023 Actual	FY 2022 Actual
FINES & FORFEITS					
Liquor Violation Fee	\$ 600	\$ -	↓ 0.00%	\$ 350	\$ 250
Parking Fines	162,000	31,211	↓ 19.27%	117,241	154,336
Court Fines	130,000	26,015	↓ 20.01%	145,749	131,186
Court Bonds	464,000	94,955	↓ 20.46%	488,569	465,452
Total Fines & Forfeits	\$ 756,600	\$ 152,181	↓ 20.11%	\$ 751,909	\$ 751,224
MISCELLANEOUS					
Interest	\$ 417,029	\$ 154,839	↑ 37.13%	\$ 714,233	\$ (1,000,572)
Cemetery	112,000	45,179	↑ 40.34%	168,526	147,518
Parks Rentals	39,500	9,753	→ 24.69%	47,610	40,798
Kiwanis Community House Rentals	70,000	24,789	↑ 35.41%	92,747	81,782
Forestry Fees	1,000	250	↑ 25.00%	575,959	445
Other Financing Source - Software Financing	-	-		3,265	-
Wind Energy Leases	706,000	146,405	↓ 20.74%	723,833	740,992
Right-of-Way Contracts	74,205	6,063	↓ 8.17%	185,981	94,902
Miscellaneous Leases & Easements	70,000	22,390	↑ 31.99%	55,334	361,614
Miscellaneous Building Charges	-	-		1,405	-
Police Property Auctions	-	-		10,796	-
Miscellaneous Police Charges	500	1,038	↑ 207.59%	2,136	476
Police Overtime Reimbursements	135,000	117,460	↑ 87.01%	138,435	145,321
Planning Fees	136,000	39,190	↑ 28.82%	211,502	70,440
Administrative Fees	3,000	-	↓ 0.00%	14,683	3,063
Advertising Fees	3,000	-	↓ 0.00%	3,050	4,700
Property Sales	2,000	167	↓ 8.37%	265	2,033
Miscellaneous	30,000	778	↓ 2.59%	6,949	42,736
Police Grants	600,000	3,872	↓ 0.65%	618,818	627,508
Transfers from Other Funds	859,219	214,396	→ 24.95%	770,612	2,076,084
Total Miscellaneous	\$ 3,258,453	\$ 786,568	→ 24.14%	\$ 4,346,140	\$ 3,439,839
Total General Fund Revenues	\$ 65,693,241	\$ 17,163,947	↑ 26.13%	\$ 67,272,739	\$ 63,358,623
*Reserves Used	2,068,985	-		-	-
Total Revenues	\$ 67,762,226	\$ 17,163,947	↑ 25.33%	\$ 67,272,739	\$ 63,358,623

*Revenue from Reserves Summary

Budget Ordinance- Approved 9-25-23	\$ 538,566
Reappropriation - Approved through Resolution 9-25-23	1,530,419
	\$ 2,068,985

EXPENDITURE ANALYSIS

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

DEPARTMENT/DIVISION	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (25% to date)	FY 2023 Actual	FY 2022 Actual
CITY COUNCIL					
City Council	\$ 396,045	\$ 81,338	20.54%	\$ 307,522	\$ 260,304
	\$ 396,045	\$ 81,338	20.54%	\$ 307,522	\$ 260,304
MAYOR					
Mayor	\$ 631,874	\$ 105,115	16.64%	\$ 642,628	\$ 545,826
City Attorney	764,620	158,661	20.75%	694,883	603,351
Human Resources	653,764	142,052	21.73%	574,573	568,205
Compliance	2,097,398	437,488	20.86%	1,874,362	1,621,671
Information Technology	1,606,548	534,673	33.28%	1,272,397	1,111,846
Animal Control	465,535	105,096	22.58%	425,052	356,990
Municipal Court	876,912	188,742	21.52%	798,743	704,411
Youth Alternatives	519,598	167,176	32.17%	481,271	438,697
	\$ 7,616,250	\$ 1,839,002	24.15%	\$ 6,763,909	\$ 5,950,996
CITY CLERK					
City Clerk	\$ 828,743	\$ 209,165	25.24%	\$ 783,268	\$ 729,092
	\$ 828,743	\$ 209,165	25.24%	\$ 783,268	\$ 729,092
PUBLIC WORKS					
Public Works Administration	\$ 228,334	\$ 53,487	23.42%	\$ 225,744	\$ 207,646
Traffic Engineering	592,082	139,859	23.62%	560,152	523,509
Facilities Maintenance	1,768,899	271,681	15.36%	1,055,024	858,358
Street and Alley	2,736,095	632,934	23.13%	2,431,528	2,447,366
	\$ 5,325,410	\$ 1,097,960	20.62%	\$ 4,272,448	\$ 4,036,878
POLICE					
Police Administration	\$ 4,919,321	\$ 1,086,932	22.10%	\$ 3,798,218	\$ 4,040,975
Police Patrol	12,521,647	3,031,970	24.21%	11,228,446	10,734,994
Parking	258,212	38,043	14.73%	239,996	-
	\$ 17,699,180	\$ 4,156,945	23.49%	\$ 15,266,659	\$ 14,775,969
FIRE					
Fire Administration	\$ 1,163,928	\$ 188,239	16.17%	\$ 901,429	\$ 445,279
Fire Support	416,270	137,063	32.93%	371,616	-
Fire Training	-	-		-	202,589
Fire Prevention	794,996	197,314	24.82%	831,739	703,361
Fire Operations	11,091,340	2,751,846	24.81%	10,847,506	10,506,474
Emergency Medical Services	271,598	42,015	15.47%	195,936	213,295
	\$ 13,738,132	\$ 3,316,477	24.14%	\$ 13,148,226	\$ 12,070,997

EXPENDITURE ANALYSIS

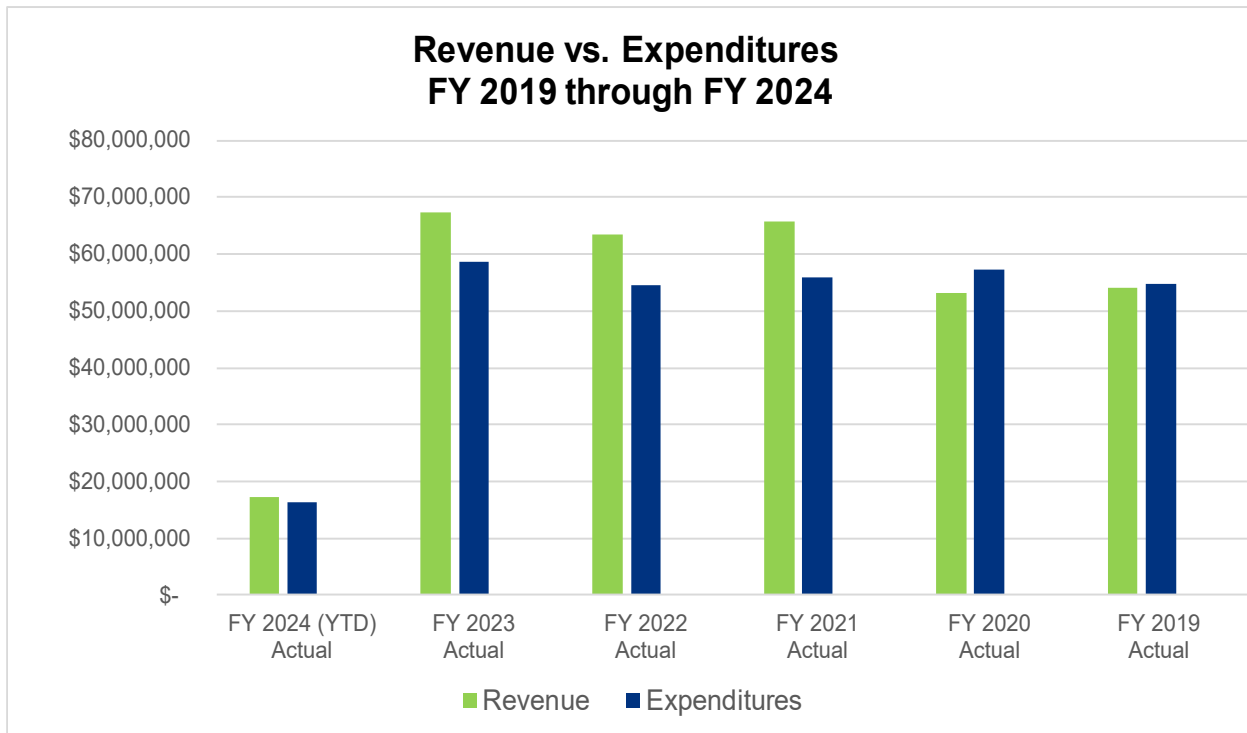
General Fund Expenditure Status by Department and Division Year to Date (YTD) as of September 30, 2023:

DEPARTMENT/DIVISION	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (25% to date)	FY 2023 Actual	FY 2022 Actual
COMMUNITY RECREATION AND EVENTS (CRE)					
CRE Administration	\$ 974,998	\$ 156,639	16.07%	\$ 840,179	\$ 564,336
Forestry	855,451	190,601	22.28%	764,068	662,009
Programs and Facilities	529,747	129,958	24.53%	505,954	486,729
Aquatics	1,409,362	344,790	24.46%	1,303,088	1,079,263
Recreation	346,751	80,492	23.21%	312,379	300,762
Recreation Buildings	150,907	16,215	10.75%	124,047	124,731
Golf Courses	1,019,016	266,760	26.18%	953,374	896,547
Parks	2,357,413	570,099	24.18%	2,162,676	1,832,507
Cemetery	479,468	143,579	29.95%	429,919	366,390
Botanic Gardens	868,040	215,376	24.81%	731,018	663,966
Clean and Safe	486,542	111,399	22.90%	396,932	497,829
	\$ 9,477,695	\$ 2,225,908	23.49%	\$ 8,523,635	\$ 7,475,071
CITY ENGINEER					
Engineering	\$ 1,565,306	\$ 315,461	20.15%	\$ 1,187,024	\$ 935,307
	\$ 1,565,306	\$ 315,461	20.15%	\$ 1,187,024	\$ 935,307
CITY TREASURER					
Finance	\$ 1,055,509	\$ 235,906	22.35%	\$ 880,473	\$ 782,073
	\$ 1,055,509	\$ 235,906	22.35%	\$ 880,473	\$ 782,073
PLANNING & DEVELOPMENT					
Planning/Development	\$ 1,232,140	\$ 195,549	15.87%	\$ 729,520	\$ 778,144
DDA	208,292	30,246	14.52%	26,347	-
	\$ 1,440,431	\$ 225,796	15.68%	\$ 755,867	\$ 778,144
MISCELLANEOUS					
General Accounts	\$ 5,844,844	\$ 1,606,469	27.49%	\$ 4,442,290	\$ 3,865,715
Special Projects	597,695	298,541	49.95%	100	332,298
	\$ 6,442,539	\$ 1,905,010	29.57%	\$ 4,442,390	\$ 4,198,014
SUPPORT SERVICES					
Economic Development	\$ 75,000	\$ 75,000	100.00%	\$ 75,000	\$ 50,000
City-County Support	1,318,611	300,615	22.80%	1,124,065	1,614,219
Community Services Support	783,375	266,875	34.07%	1,038,875	967,000
	\$ 2,176,986	\$ 642,490	29.51%	\$ 2,237,940	\$ 2,631,219
Total	\$67,762,226	\$16,251,459	23.98%	\$58,569,362	\$54,624,064

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	\$ 17,163,947	\$ 67,272,739	\$ 63,358,623	\$ 65,729,801	\$ 53,211,609	\$ 54,086,252
Expenditures	16,251,459	58,569,362	54,624,064	55,991,573	57,333,305	54,730,786
Difference	\$ 912,488	\$ 8,703,377	\$ 8,734,559	\$ 9,738,229	\$ (4,121,697)	\$ (644,534)
Reserves Added (Used)	\$ 912,488	\$ 8,703,377	\$ 8,734,559	\$ 9,738,229	\$ (4,121,697)	\$ (644,534)
Excess (Deficiency)	\$0	\$0	\$0	\$0	\$0	\$0



General Fund Fiscal Year 2024 and 2023 Budget vs. Actual

	FY 2024			FY 2023		
	Budget	Actual YTD	Difference	Budget	Actual	Difference
Revenue	\$ 67,762,226	\$ 17,163,947	\$ (50,598,279)	\$ 62,068,079	\$ 67,272,739	\$ 5,204,660
Expenditures	67,762,226	16,251,459	(51,510,766)	62,068,079	58,569,362	(3,498,717)
Excess (Deficiency)	\$ 0	\$ 912,488	\$ 912,487	\$ 0	\$ 8,703,377	\$ 8,703,377

GENERAL FUND BALANCE (RESERVES)

Unassigned Reserves

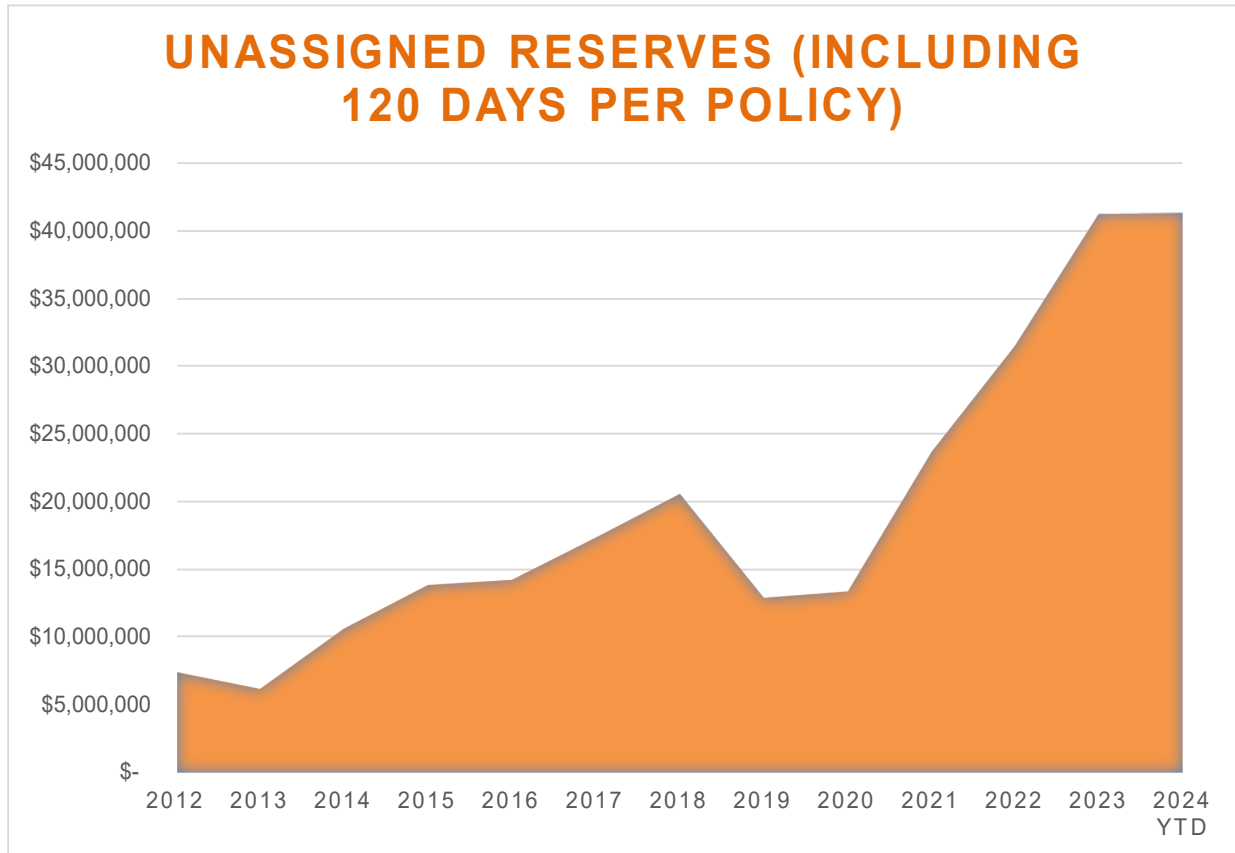
222 days

\$41,305,273

Spendable Reserves

\$22,462,014

Year	# Days of Reserves
2012	50
2013	43
2014	69
2015	95
2016	94
2017	124
2018	149
2019	83
2020	78
2021	148
2022	202
2023	242
2024 YTD	222



GENERAL FUND RESERVES CALCULATION

Estimated as of September 30, 2023

Current FY 2024 Budget	\$	67,762,226
*120 Day Reserve (Adopted Budget Divided by 365 then Multiplied by 120)	\$	22,277,992
Total Fund Balance as of September 30, 2023 (Unaudited)		\$ 45,700,877
Nonspendable:		
Long-Term Portion of Annexation Loan Receivable		4,210
Prepaid Assets		407,856
		412,066
Restricted:		
Bond Ordinance Reserves		548,804
		548,804
Total Nonspendable and Restricted		960,871
Fund Balance, Unrestricted		\$ 44,740,006
USE OF UNRESTRICTED RESERVES		
Fund Balance, Unrestricted		\$ 44,740,006
Committed (by Ordinance, Resolution, Grant or Contract):		
By Resolution:		
Designated for Annexation Loans (Resolution 4437) - Approved 6-23-03		75,000
Designated for Infrastructure (Resolution 5240) Balance - Approved 9-13-10		30,878
FY 2024 Budget Reappropriation (Resolution 6352) Balance - Approved 9-25-23		782,145
		888,024
By Budget Ordinance:		
FY 2024 Budget Ordinance Balance - Approved 6-12-23		464,709
		464,709
Total Committed		1,352,733
Assigned (Established by Highest Level of Decision Making or Official Designated)		
By Management Intent:		
Fire Pension A - Mayor assigned to pay for future annual payments		1,756,862
Eco-Site Lease Buyout to be used for Gymnastics Facility		325,139
		2,082,001
Total Assigned		2,082,001
Unassigned Fund Balance Available (Unrestricted Fund Balance Less Total Committed and Assigned)		41,305,273
*Less 120 days Unassigned Reserves from Above (Required by Resolution 6315)		22,277,992
Reserves under Control of Governing Body less 120 days per resolution		\$ 22,462,014

For more information on fund balance definitions, please see pages 22

CITY OF CHEYENNE
ENTERPRISE FUNDS

ENTERPRISE FUNDS SUMMARY

Cheyenne Civic Center

The Cheyenne Civic Center, through the end of the first quarter, has experienced a (\$158,046) total operating loss. Operating profit (loss) measures profitability from the Civic Center's ongoing core business operations. This amount does not include the \$88,750 General Fund subsidy or depreciation expense, which, when considered, decreased the total net loss year-to-date to (\$92,519).

The cost recovery rate before the subsidy from the General Fund (meaning the percentage of operating revenue needed to cover operating expenditures) is **56.44%**. This has decreased 19.05% from June 30, 2023.

The total net position of the Civic Center is \$570,717, comprised of \$825,624 in capital assets, and a negative (\$254,907) in unrestricted funds (including cash) at the end of September.

Cheyenne Ice and Events Center

The Cheyenne Ice and Events Center had an operating net loss of (\$3,273) through the end of September. With the addition of the General Fund subsidy transfer and subtraction of depreciation expense, the total net profit increased to \$24,967.

The cost recovery rate, not including the General Fund subsidy or depreciation expense, is **97.46%**. This is an increase of 7.3% since June 30, 2023.

The Ice and Event Center's net position is now \$2,166,671, which is the combination of \$2,138,008 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 (\$267,212) in unrestricted balance (including cash).

Solid Waste Fund

The Solid Waste Fund had a year-to-date net operating income of \$861,870 during the first quarter of Fiscal Year 2024. This does not include the expense of the transfer to the General Fund of \$213,555, or the \$630,811 depreciation expense, which when combined with investment revenue, increased the total net loss to a negative (\$45,248) through the end of September.

The Solid Waste Fund's net position is now \$58,511,755, of which \$40,320,189 is invested in capital assets such as equipment, buildings, and land, and the remaining \$18,191,566 is unrestricted.

CHEYENNE CIVIC CENTER

Statement of Revenues and Expenditures

FY 2024 YTD through September 30, 2023

	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (25% to date)	FY 2023 Actual	FY 2022 Actual
Operating					
Revenue	\$ 2,257,314	\$ 204,759	9.07%	\$ 1,470,879	\$ 1,252,437
Expenditures	(2,553,314)	(362,805)	14.21%	(1,948,378)	(1,615,331)
Net operating income (loss)	(296,000)	(158,046)		(477,499)	(362,895)
Non Operating Expenses					
Depreciation	(60,000)	(23,223)		(92,891)	(57,380)
Non Operating Revenue					
Transfer from General Fund	355,000	88,750	25.00%	434,611	120,000
Investment Income	-	-		86	52
Grants and Donations	1,000	-	0.00%	227,259	1,417,578
	296,000	65,527		569,065	1,480,250
Net income (loss)	\$ -	\$ (92,519)		\$ 91,566	\$ 1,117,355
Operating Income Cost Recovery Rate		56.44%		75.49%	77.53%

Civic Center Fund Net Position

Net investment in capital assets	\$ 825,624	\$ 848,847	\$ 469,784
Unrestricted (deficit)	(254,907)	(185,611)	101,885
Net Position	\$ 570,717	\$ 663,236	\$ 571,670

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	(92,519)	663,236	570,717

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	355,000

CHEYENNE ICE AND EVENTS CENTER

Statement of Revenues and Expenditures

FY 2024 YTD through September 30, 2023

	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (25% to date)	FY 2023 Actual	FY 2022 Actual
Operating					
Revenue	\$ 806,783	\$ 125,447	15.55%	\$ 570,432	\$ 484,838
Expenditures	(930,783)	(128,719)	13.83%	(632,695)	(645,063)
Net operating income (loss)	(124,000)	(3,273)		(62,263)	(160,225)
Non Operating Expenses					
Depreciation	(127,000)	(34,283)		(137,132)	(126,746)
Non Operating Revenue					
Miscellaneous Income	1,000	13	1.32%	112	33
Investment Income	10	9		13	-
Grants and Donations	-	-		-	555,578
Transfer from General Fund	250,000	62,500	25.00%	80,000	80,000
Net income (loss)	\$ -	\$ 24,967		\$ (119,271)	\$ 348,640
Operating Income Cost Recovery Rate		<u>97.46%</u>		<u>90.16%</u>	<u>75.16%</u>

Ice and Events Center Fund Net Position

Net investment in capital assets	\$ 2,138,008	\$ 2,172,291	\$ 1,962,562
Restricted funds from property sale	295,875	295,875	295,875
Unrestricted (deficit)	(267,212)	(326,462)	2,538
Net Position	\$ 2,166,671	\$ 2,141,705	\$ 2,260,975

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	24,967	2,141,705	2,166,671

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	250,000

SOLID WASTE FUND

Statement of Revenues and Expenditures FY 2024 YTD through September 30, 2023

	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (25% to date)	FY 2023 Actual	FY 2022 Actual
Operating Revenue	\$ 19,735,856	\$ 3,442,388	17.44%	\$ 20,287,360	\$ 18,862,191
Operating Expenditures	(16,913,137)	(2,580,518)	15.26%	(9,935,192)	(8,928,946)
Net operating income (loss)	2,822,719	861,870		10,352,169	9,933,244
Non Operating Expenses					
Depreciation	(2,218,500)	(630,811)	28.43%	(2,523,246)	(2,191,599)
Transfer to General Fund	(854,219)	(213,555)	25.00%	(768,736)	(930,810)
Miscellaneous	-	-		-	-
Non Operating Revenue					
Investment Income	250,000	(62,752)	-25.10%	199,789	(1,153,139)
Miscellaneous	-	-		5,829	6,400
Donation of Fixed Assets	-	-		12,658	73,341
Net income (loss)	\$ -	\$ (45,248)		\$ 7,278,463	\$ 5,737,436

Solid Waste Fund Net Position

Net investment in capital assets	\$ 40,320,189	\$ 40,951,000	\$ 42,048,450
Unrestricted	18,191,566	17,606,002	9,230,090
Net Position	\$ 58,511,755	\$ 58,557,002	\$ 51,278,540

CITY OF CHEYENNE
OTHER FUNDS

CITY FUND BALANCES AS OF SEPTEMBER 30, 2023

General Fund

001 - General Fund	\$	45,700,877
210 - Agency Fund		939,544
Total General Fund	\$	46,640,420

Special Revenue Funds

010 - Weed and Pest Fund	\$	668,345
011 - Local and State Grants Fund		(202,272)
012 - Youth Alternative Grants Fund		715,932
014 - Recreation Programs Fund		1,680,156
015 - Belvoir Recreation Fund		637,053
018 - Community Development Block Grant Fund		(117,431)
019 - Real Property Revolving Fund		595,091
024 - Law Enforcement Grants Fund		9,928
025 - Federal Grants Fund		4,865,865
026 - Transportation Planning Fund (MPO)		(112,876)
027 - Transit Fund		(75,375)
028 - Juvenile Justice Fund		212,156
029 - Special Friends Fund		110,627
200 - Annexation Loans		286,384
205 - Housing Loans Fund		204,915
Total Special Revenue Funds	\$	9,478,498

Capital Projects Funds

013 - Development Impact Fees Fund	\$	2,993,544
031 - Youth Alternative Activities		23,078
041 - Golf Improvements Fund		1,015,646
020 - 5th Penny Fund (1% Sales Tax 2019-2022 Ballot)		51,041,674
021 - 5th Penny Fund (1% Sales Tax 2023-2026 Ballot)		16,319,988
022 - 5th Penny Fund (1% Sales Tax 2015-2018 Ballot)		3,703,651
Total 5th Penny Fund	\$	71,065,313
030 - 6th Penny Fund (Special Purpose Option Tax 2012 & 2017 Ballots)		8,635,789
032 - 6th Penny Fund (Special Purpose Option Tax 2021 Ballot)		5,123,044
Total 6th Penny Fund	\$	13,758,833
Total Capital Projects Funds	\$	88,856,415

CITY FUND BALANCES AS OF SEPTEMBER 30, 2023

Proprietary Funds (Enterprise and Internal Service Funds)

023 - Solid Waste Fund	\$ 58,511,755
101 - Fleet Maintenance Fund	1,286,576
110 - Civic Center Fund	570,717
114 - Ice and Events Center Fund	2,166,671
Total Proprietary Funds	\$ 62,535,719

Fiduciary Fund

103 - Employee Self Insurance Fund	\$ 4,121,469
208 - Urban Renewal Authority Fiduciary Fund	12,660
209 - Fiduciary Fund	32,576
Total Fiduciary Fund	\$ 4,166,705

Permanent Fund

220 - Cemetery Perpetual Care Fund	\$ 841,880
Total Permanent Fund	\$ 841,880

Total City Funds	\$ 212,519,636
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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).