

# City of Cheyenne

## Quarterly Financial Snapshot

### October 1, 2023 through December 31, 2023



This report summarizes the City of Cheyenne's General Fund revenues and expenditures through December 31, 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 2024.

## CITY TREASURER NOTES

### GENERAL FUND REVENUES

Fiscal Year 2024 General Fund revenues are budgeted at \$68,658,208, which includes \$2,964,967 that has been approved by the Governing Body so far this year to be used from reserves. The City's actual revenues as of December 31, 2023 are \$37,530,324, or **54.66%** of total budgeted revenue received during the first half of Fiscal Year 2024. Generally, anything more than 50% is positive as this is the percentage of the fiscal year completed.

Below are highlights of General Fund revenues as of December 31, 2023; unless specified, all comparisons are between December 2022 and 2023:

#### Positive

- ↑ Telephone and internet franchise fees are 52.09% of budgeted revenue and \$1,653 higher compared to December 2022. The reason for this increase is due to a franchise fee agreement approved in 2021 with Bluepeak, a new fiber-optic internet service provider in Cheyenne. Revenues from this agreement are increasing each quarter.
- ↑ Sales and use tax revenue received for the first half of the fiscal year is \$954,854 higher than the same time last year, and 59.03% of budgeted revenue.
- ↑ Building permit revenue continues to remain strong for the first half of Fiscal Year 2024 at 109.60% of projected revenue received, and \$899,672 more in revenue compared to the first half of Fiscal Year 2023. The higher revenue is attributed to \$732,738 received for a plan review of the new Microsoft data center earlier this fiscal year.
- ↑ Lottery proceeds are exceeding budgeted revenues at \$122,303 more in revenue than the same time last year, and 73.80% of budgeted revenue received.
- ↑ Aquatics revenues are also exceeding projections at 65.43% of budgeted revenue received as of December 31, 2023, and \$15,920 more compared to the same time last year.
- ↑ Interest revenue has far surpassed expectations at 221.68% of budgeted revenue received, and \$708,787 higher compared to revenues received during the first half of Fiscal Year 2023. This increase is attributed to higher interest rates received on the city's investments.

## Neutral

- ↑ Cigarette tax revenue is falling just short of budgeted projections at 49.70%, and is \$19,580 less compared to revenue received during the first half of Fiscal Year 2023.
- ↑ Severance tax revenue falls just shy of budgeted projections at 49.52% but the amount received is slightly higher by \$11,262 compared to last fiscal year.
- ↑ Court bonds and parking fines revenues are also slightly less than anticipated at 49.67% and 48.41% of revenues received, respectively.

## Negative

- ↓ Gas and electric franchise fee revenue is \$361,572 less compared to the first half of the last fiscal year, and 38.06% of budgeted revenue received. This significant decrease is most likely attributed to lower natural gas and electricity costs. The city receives 1-3% of the gross revenues for natural gas and electricity from Black Hills Energy, Cheyenne Light, Fuel and Power and High West Energy.
- ↓ Contractor license fees are 47.2% of budgeted revenues and \$11,540 less than the same time last year.
- ↓ Historic horse racing revenues are 44.17% of budgeted estimates. This revenue line item was increased in the Fiscal Year 2024 budget due to the anticipated opening of the Wyoming Horse Racing off-track betting facility at the Cheyenne Logistics Hub located in southwest Cheyenne. However, although the budget projections are not yet being realized, revenues received are still \$179,506 more than the same time last fiscal year.
- ↓ Court fines are 39.44% of budgeted revenue and \$15,368 less compared to December 31, 2022.
- ↓ Park rental revenues are at 26.06% of projected revenue, and slightly less by \$984 in revenues received compared to December of last year.
- ↓ Revenue for the city's parking structures are less than anticipated at 35.65% of budgeted revenue.

## GENERAL FUND EXPENDITURES

The City has budgeted \$68,658,208 for expenditures in Fiscal Year 2024. Departments have spent \$31,015,280 during the first half of the fiscal year, which is **45.17%** of the budget being used. Anything less than 50% is positive, as this is the percentage of the fiscal year that has been completed.

At the same time last year, the City spent \$27,336,651 in expenditures. Therefore, the City has spent \$3,678,629 more this fiscal year compared to the same time last year.

Overall, the City has received **\$6,515,044** more in revenues at the end of December compared to expenditures (see page 8).

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

Unassigned General Fund reserves are now at **231 days** of budgeted operating expenditures at the end of December (see pages 9-10 for more information). This is a decrease of 11 days compared to the end of June 2023.

The City now has \$16,248,560 in spendable reserves, plus an additional \$22,572,561 (120 days of operating expenditures) that must be held as required by resolution, for a total of \$38,821,121 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 decreased by \$4,800,611 during the first half of Fiscal Year 2024. On page 10, items that have been assigned and committed are listed. Among other items, the most significant use of reserves in the past three months include the construction of the new gymnastics facility and the purchase of the BEAST recreation facility.

# REVENUE ANALYSIS

## General Fund Revenue Comparison Year to Date (YTD) as of December 31, 2023:

	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (50% to date)	FY 2023 Actual	FY 2022 Actual
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### TAXES & ASSESSMENTS

Gas and Electric Franchise Fees	\$ 5,305,000	\$ 2,019,204	↓ 38.06%	\$ 5,369,411	\$ 4,718,561
Telephone Franchise Fees	44,500	23,178	↑ 52.09%	42,182	40,124
Cable TV Franchise Fees	755,000	339,786	↓ 45.00%	742,375	779,504
BOPU 2% Assessment Fee	658,000	370,071	↑ 56.24%	661,755	618,873
Property Tax	7,713,000	5,132,004	↑ 66.54%	7,468,143	6,544,855
Vehicle Registration Fees	1,632,000	850,211	↑ 52.10%	1,639,008	1,661,824
<b>Total Taxes and Assessments</b>	<b>\$ 16,107,500</b>	<b>\$ 8,734,454</b>	<b>↑ 54.23%</b>	<b>\$ 15,922,874</b>	<b>\$ 14,363,740</b>

### LICENSES & PERMITS

Building Permits	\$ 2,000,000	\$ 2,191,976	↑ 109.60%	\$ 3,157,629	\$ 4,496,162
Liquor Licenses & Permits	139,500	17,601	↓ 12.62%	149,866	152,302
Contractor Licensing	300,000	141,605	↓ 47.20%	310,025	302,884
Other Permits and Licenses	136,395	62,078	↓ 45.51%	142,939	150,065
<b>Total Licenses/Permits</b>	<b>\$ 2,575,895</b>	<b>\$ 2,413,260</b>	<b>↑ 93.69%</b>	<b>\$ 3,760,459</b>	<b>\$ 5,101,414</b>

### INTERGOVERNMENTAL

Sales & Use Tax	\$ 24,000,000	\$ 14,166,173	↑ 59.03%	\$ 25,859,332	\$ 24,451,724
Gas Tax	1,590,000	838,844	↑ 52.76%	1,553,750	1,605,956
Special Fuel Tax	659,000	365,924	↑ 55.53%	672,538	660,143
Cigarette Tax	271,000	134,685	→ 49.70%	270,955	310,605
Federal Mineral Royalties	2,715,000	1,378,827	↑ 50.79%	2,707,835	2,734,732
Severance Tax	2,341,000	1,159,335	→ 49.52%	2,341,195	2,344,516
State Distribution	6,871,393	3,436,015	↑ 50.00%	4,551,634	4,103,750
Historic Horse Racing	2,000,000	883,451	↓ 44.17%	1,558,562	1,019,595
Lottery Proceeds	400,000	295,210	↑ 73.80%	608,895	285,072
Skill Based Games	152,000	56,906	↓ 37.44%	115,624	158,862
Laramie County Animal Control	134,400	67,200	↑ 50.00%	130,800	109,000
State & DDA Subsidy	-	158	↑ 100.00%	26,347	-
<b>Total Intergovernmental</b>	<b>\$ 41,133,793</b>	<b>\$ 22,782,727</b>	<b>↑ 55.39%</b>	<b>\$ 40,397,466</b>	<b>\$ 37,783,955</b>

### CHARGES FOR SERVICES

Parking (Cox, Spiker, East Lot)	\$ 268,500	\$ 95,723	↓ 35.65%	\$ 252,359	\$ 300,320
Record Checks	2,000	299	↓ 14.95%	1,655	2,016
Burglar Alarms	6,000	600	↓ 10.00%	6,700	7,675
Vehicle Inspections	30,000	9,150	↓ 30.50%	29,820	30,880
Nuisance Abatement	5,500	733	↓ 13.33%	30,502	(19,114)
Court Fees	500	875	↑ 175.00%	193	587
Golf Course Revenue	489,000	234,575	↓ 47.97%	552,064	527,735
Aquatics Revenue	213,500	139,703	↑ 65.43%	251,183	214,893
Cost Allocation	846,000	491,099	↑ 58.05%	969,415	853,459
<b>Total Charges for Services</b>	<b>\$ 1,861,000</b>	<b>\$ 972,757</b>	<b>↑ 52.27%</b>	<b>\$ 2,093,891</b>	<b>\$ 1,918,450</b>

# REVENUE ANALYSIS

## General Fund Revenue Comparison Year to Date (YTD) as of December 31, 2023:

	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (50% 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	78,432	⇒ 48.41%	117,241	154,336
Court Fines	130,000	51,276	↓ 39.44%	145,749	131,186
Court Bonds	464,000	230,486	⇒ 49.67%	488,569	465,452
<b>Total Fines &amp; Forfeits</b>	<b>\$ 756,600</b>	<b>\$ 360,194</b>	<b>↓ 47.61%</b>	<b>\$ 751,909</b>	<b>\$ 751,224</b>
<b>MISCELLANEOUS</b>					
Interest	\$ 417,029	\$ 924,473	↑ 221.68%	\$ 714,233	\$ (1,000,572)
Cemetery	112,000	69,838	↑ 62.36%	168,526	147,518
Parks Rentals	39,500	10,293	↓ 26.06%	47,610	40,798
Kiwanis Community House Rentals	70,000	47,288	↑ 67.55%	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	239,943	↓ 33.99%	723,833	740,992
Right-of-Way Contracts	74,205	52,508	↑ 70.76%	185,981	94,902
Miscellaneous Leases & Easements	70,000	20,537	↓ 29.34%	55,334	361,614
Miscellaneous Building Charges	-	-		1,405	-
Police Property Auctions	-	-		10,796	-
Miscellaneous Police Charges	500	2,310	↑ 461.91%	2,136	476
Police Overtime Reimbursements	135,000	129,297	↑ 95.78%	138,435	145,321
Planning Fees	136,000	75,300	↑ 55.37%	211,502	70,440
Administrative Fees	3,000	-	↓ 0.00%	14,683	3,063
Advertising Fees	3,000	175	↓ 5.83%	3,050	4,700
Industrial Siting Impact Fees	-	26,100	↑ 100.00%	-	-
Property Sales	2,000	1,792	↑ 89.62%	265	2,033
Miscellaneous	30,000	(2,015)	↓ -6.72%	6,949	42,736
Police Grants	600,000	223,095	↓ 37.18%	618,818	627,508
Transfers from Other Funds	859,219	445,748	↑ 51.88%	770,612	2,076,084
<b>Total Miscellaneous</b>	<b>\$ 3,258,453</b>	<b>\$ 2,266,932</b>	<b>↑ 69.57%</b>	<b>\$ 4,346,140</b>	<b>\$ 3,439,839</b>
<b>Total General Fund Revenues</b>	<b>\$ 65,693,241</b>	<b>\$ 37,530,324</b>	<b>↑ 57.13%</b>	<b>\$ 67,272,739</b>	<b>\$ 63,358,623</b>
*Reserves Used	2,964,967	-		-	-
<b>Total Revenues</b>	<b>\$ 68,658,208</b>	<b>\$ 37,530,324</b>	<b>↑ 54.66%</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
	<b>\$ 2,964,967</b>

# EXPENDITURE ANALYSIS

## General Fund Expenditure Status by Department and Division Year to Date (YTD) as of December 31, 2023:

DEPARTMENT/DIVISION	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (50% to date)	FY 2023 Actual	FY 2022 Actual
<b>CITY COUNCIL</b>					
City Council	\$ 397,113	\$ 161,644	↑ 40.70%	\$ 307,522	\$ 260,304
	<b>\$ 397,113</b>	<b>\$ 161,644</b>	<b>↑ 40.70%</b>	<b>\$ 307,522</b>	<b>\$ 260,304</b>
<b>MAYOR</b>					
Mayor	\$ 637,599	\$ 235,685	↑ 36.96%	\$ 642,628	\$ 545,826
City Attorney	774,992	334,971	↑ 43.22%	694,883	603,351
Human Resources	659,787	283,825	↑ 43.02%	574,573	568,205
Municipal Court	885,825	391,530	↑ 44.20%	798,743	704,411
Youth Alternatives	526,639	276,774	↓ 52.55%	481,271	438,697
	<b>\$ 3,484,842</b>	<b>\$ 1,522,784</b>	<b>↑ 43.70%</b>	<b>\$ 3,192,098</b>	<b>\$ 2,860,489</b>
<b>COMPLIANCE</b>					
Building, Nuisance & Risk	2,123,384	941,400	↑ 44.33%	1,874,362	1,621,671
Information Technology	1,626,391	1,058,834	↓ 65.10%	1,272,397	1,111,846
Animal Control	469,979	205,035	↑ 43.63%	425,052	356,990
	<b>\$ 4,219,753</b>	<b>\$ 2,205,270</b>	<b>↓ 52.26%</b>	<b>\$ 3,571,811</b>	<b>\$ 3,090,507</b>
<b>CITY CLERK</b>					
City Clerk	\$ 839,108	\$ 410,550	⇒ 48.93%	\$ 783,268	\$ 729,092
	<b>\$ 839,108</b>	<b>\$ 410,550</b>	<b>⇒ 48.93%</b>	<b>\$ 783,268</b>	<b>\$ 729,092</b>
<b>PUBLIC WORKS</b>					
Public Works Administration	\$ 239,720	\$ 109,008	↑ 45.47%	\$ 225,744	\$ 207,646
Traffic Engineering	608,483	287,065	⇒ 47.18%	560,152	523,509
Facilities Maintenance	1,782,339	472,592	↑ 26.52%	1,055,024	858,358
Street and Alley	2,779,529	1,316,973	⇒ 47.38%	2,431,528	2,447,366
	<b>\$ 5,410,071</b>	<b>\$ 2,185,638</b>	<b>↑ 40.40%</b>	<b>\$ 4,272,448</b>	<b>\$ 4,036,878</b>
<b>POLICE</b>					
Police Administration	\$ 5,048,058	\$ 2,164,506	↑ 42.88%	\$ 3,798,218	\$ 4,040,975
Police Patrol	12,650,673	5,819,465	↑ 46.00%	11,228,446	10,734,994
Parking	267,936	110,628	↑ 41.29%	239,996	-
	<b>\$ 17,966,667</b>	<b>\$ 8,094,599</b>	<b>↑ 45.05%</b>	<b>\$ 15,266,659</b>	<b>\$ 14,775,969</b>
<b>FIRE</b>					
Fire Administration	\$ 1,169,801	\$ 422,708	↑ 36.14%	\$ 901,429	\$ 445,279
Fire Support	423,410	249,421	↓ 58.91%	371,616	-
Fire Training	-	-	-	-	202,589
Fire Prevention	808,041	396,272	⇒ 49.04%	831,739	703,361
Fire Operations	11,206,784	5,493,011	⇒ 49.02%	10,847,506	10,506,474
Emergency Medical Services	273,206	107,987	↑ 39.53%	195,936	213,295
	<b>\$ 13,881,242</b>	<b>\$ 6,669,400</b>	<b>⇒ 48.05%</b>	<b>\$ 13,148,226</b>	<b>\$ 12,070,997</b>

# EXPENDITURE ANALYSIS

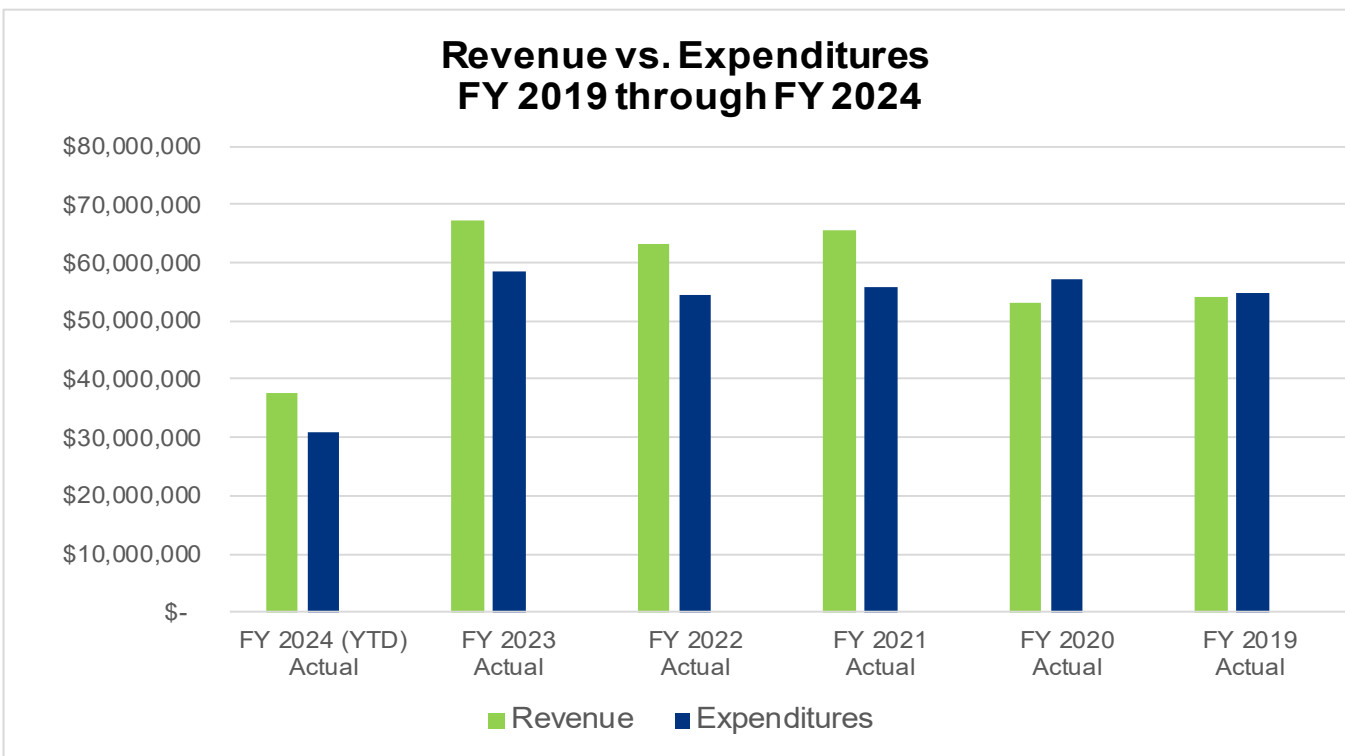
## General Fund Expenditure Status by Department and Division Year to Date (YTD) as of December 31, 2023:

DEPARTMENT/DIVISION	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (50% to date)	FY 2023 Actual	FY 2022 Actual
<b>COMMUNITY RECREATION AND EVENTS (CRE)</b>					
CRE Administration	\$ 985,130	\$ 316,947	32.17%	\$ 840,179	\$ 564,336
Forestry	873,888	403,528	46.18%	764,068	662,009
Programs and Facilities	541,301	264,503	48.86%	505,954	486,729
Aquatics	1,423,385	697,898	49.03%	1,303,088	1,079,263
Recreation	354,057	169,506	47.88%	312,379	300,762
Recreation Buildings	148,907	47,808	32.11%	124,047	124,731
Golf Courses	1,039,923	487,393	46.87%	953,374	896,547
Parks	2,379,712	1,068,148	44.89%	2,162,676	1,832,507
Cemetery	490,670	236,373	48.17%	429,919	366,390
Botanic Gardens	880,816	427,668	48.55%	731,018	663,966
Clean and Safe	489,506	225,542	46.08%	396,932	497,829
	<b>\$ 9,607,294</b>	<b>\$ 4,345,314 </b>	<b>45.23%</b>	<b>\$ 8,523,635</b>	<b>\$ 7,475,071</b>
<b>CITY ENGINEER</b>					
Engineering	\$ 1,582,203	\$ 621,171	39.26%	\$ 1,187,024	\$ 935,307
	<b>\$ 1,582,203</b>	<b>\$ 621,171 </b>	<b>39.26%</b>	<b>\$ 1,187,024</b>	<b>\$ 935,307</b>
<b>CITY TREASURER</b>					
Finance	\$ 1,068,463	\$ 486,822	45.56%	\$ 880,473	\$ 782,073
	<b>\$ 1,068,463</b>	<b>\$ 486,822 </b>	<b>45.56%</b>	<b>\$ 880,473</b>	<b>\$ 782,073</b>
<b>PLANNING &amp; DEVELOPMENT</b>					
Planning/Development	\$ 1,242,277	\$ 410,784	33.07%	\$ 729,520	\$ 778,144
DDA	210,813	73,102	34.68%	26,347	-
	<b>\$ 1,453,090</b>	<b>\$ 483,886 </b>	<b>33.30%</b>	<b>\$ 755,867</b>	<b>\$ 778,144</b>
<b>MISCELLANEOUS</b>					
General Accounts	\$ 5,844,844	\$ 2,485,983	42.53%	\$ 4,442,290	\$ 3,865,715
Special Projects	699,341	299,729	42.86%	100	332,298
	<b>\$ 6,544,185</b>	<b>\$ 2,785,712 </b>	<b>42.57%</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	550,615	40.91%	1,124,065	1,614,219
Community Services Support	783,375	416,875	53.22%	1,038,875	967,000
	<b>\$ 2,204,176</b>	<b>\$ 1,042,490 </b>	<b>47.30%</b>	<b>\$ 2,237,940</b>	<b>\$ 2,631,219</b>
<b>Total</b>	<b>\$68,658,208</b>	<b>\$31,015,280 </b>	<b>45.17%</b>	<b>\$58,569,362</b>	<b>\$54,624,064</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	\$ 37,530,324	\$ 67,272,739	\$ 63,358,623	\$ 65,729,801	\$ 53,211,609	\$ 54,086,252
Expenditures	31,015,280	58,569,362	54,624,064	55,991,573	57,333,305	54,730,786
Difference	<b>\$ 6,515,044</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)	\$ 6,515,044	\$ 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	\$ 68,658,208	\$ 37,530,324	\$ (31,127,884)	\$ 62,068,079	\$ 67,272,739	\$ 5,204,660
Expenditures	68,658,208	31,015,280	(37,642,928)	62,068,079	58,569,362	(3,498,717)
Excess (Deficiency)	<b>\$ 0</b>	<b>\$ 6,515,044</b>	<b>\$ 6,515,043</b>	<b>\$ (0)</b>	<b>\$ 8,703,377</b>	<b>\$ 8,703,377</b>



# GENERAL FUND BALANCE (RESERVES)

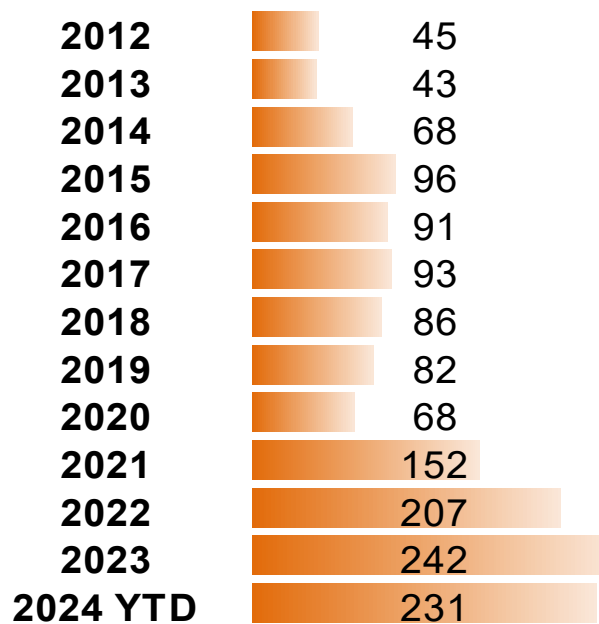
## Spendable Reserves\*

**231 days**

**\$16,248,560**

## Number of Operating Days of Reserves

2012-2024



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

# GENERAL FUND RESERVES CALCULATION

**Estimated as of December 31, 2023**

Estimated as of December 31, 2023		
<b>Current FY 2024 Budget</b>	\$	68,658,208
<b>*120 Day Reserve (Adopted Budget Divided by 365 then Multiplied by 120)</b>	\$	22,572,561
Total Fund Balance as of December 31, 2023 (Unaudited)		\$ 51,303,433
<b>Nonspendable:</b>		
Long-Term Portion of Annexation Loan Receivable	4,001	
Prepaid Assets	75,924	
	79,926	
<b>Restricted:</b>		
Bond Ordinance Reserves	548,804	
	548,804	
<b>Total Nonspendable and Restricted</b>		628,730
<b>Fund Balance, Unrestricted</b>		\$ 50,674,702
USE OF UNRESTRICTED RESERVES		
<b>Fund Balance, Unrestricted</b>		\$ 50,674,702
<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	623,208	
FY 2024 Budget Reappropriation (Resolution 6376) Balance - Approved 12-21-23	875,783	
	1,748,991	
<b>By Budget Ordinance:</b>		
FY 2024 Budget Ordinance Balance - Approved 6-12-23	390,852	
	390,852	
<b>Total Committed</b>		2,139,843
<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	
Gymnastics Facility Construction	1,747,910	
Purchase of BEAST Facility - closing 1-31-24	4,259,076	
BEAST Facility property and liability insurance	4,206	
Axon body worn cameras (120) for Police Department - 5 year contract	656,654	
Parking facility security (6 months) - rest budgeted FY 25	18,892	
Thomas Heights modification of detention pond & installation sewer system	350,000	
Veteran's Administration Cemetery Road Project	250,000	
Municipal Building boiler replacement	240,000	
Consultant for EPA CPRG grant development	60,000	
Activity Center sewer line and hot water heater repairs	45,000	
	9,713,738	
<b>Total Assigned</b>		9,713,738
Unassigned Fund Balance Available (Unrestricted Fund Balance Less Total Committed and Assigned)		38,821,121
*Less 120 days Unassigned Reserves from Above (Required by Resolution 6315)		22,572,561
<b>Available to Spend</b>		\$ 16,248,560

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 first half of Fiscal Year 2024, has experienced a total operating loss in the amount of (\$354,073). Operating profit (loss) measures profitability from the Civic Center's ongoing core business operations. This amount does not include the \$294,167 General Fund subsidy or depreciation expense, which, when considered, decreased the total net loss year-to-date to (\$106,237).

The cost recovery rate before the subsidy from the General Fund (meaning the percentage of operating revenue needed to cover operating expenditures) is **59.94%**. This has increased 3.5% from September 30, 2023.

The total net position of the Civic Center is \$556,999 comprised of \$802,401 in capital assets, and a negative (\$245,402) in unrestricted funds (including cash) at the end of December.

## Cheyenne Ice and Events Center

The Cheyenne Ice and Events Center had an operating net loss of (\$8,617) through the end of December. With the addition of the General Fund subsidy transfer and subtraction of depreciation expense, the total net profit increased to \$87,629.

The cost recovery rate, not including the General Fund subsidy or depreciation expense, is **97.26%**. This is a decrease of .2% since September 30, 2023.

The Ice and Event Center's net position is now \$2,229,333, which is the combination of \$2,103,725 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 (\$170,267) 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 \$3,031,627 during the first half of Fiscal Year 2024. This does not include the expense of the transfer to the General Fund of \$427,110, or the \$1,261,623 depreciation expense, which when combined with investment revenue, increased the total net income to \$2,136,629 through the end of December.

The Solid Waste Fund's net position is now \$60,610,585, of which \$39,689,378 is invested in capital assets such as equipment, buildings, and land, and the remaining \$20,921,207 is unrestricted.

# CHEYENNE CIVIC CENTER

## Statement of Revenues and Expenditures

FY 2024 YTD through December 31, 2023

	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (50% to date)	FY 2023 Actual	FY 2022 Actual
<b>Operating</b>					
Revenue	\$ 2,269,795	\$ 529,702	23.34%	\$ 1,470,879	\$ 1,252,437
Expenditures	(2,565,795)	(883,775)	34.44%	(1,948,378)	(1,615,331)
Net operating income (loss)	(296,000)	(354,073)		(477,499)	(362,895)
<b>Non Operating Expenses</b>					
Depreciation	(60,000)	(46,446)		(92,891)	(57,380)
<b>Non Operating Revenue</b>					
Transfer from General Fund	355,000	294,167	82.86%	434,611	120,000
Investment Income	-	-		86	52
Grants and Donations	1,000	116	11.57%	227,259	1,417,578
	296,000	247,837		569,065	1,480,250
<b>Net income (loss)</b>	<b>-</b>	<b>\$ (106,237)</b>		<b>\$ 91,566</b>	<b>\$ 1,117,355</b>
Operating Income Cost Recovery Rate		59.94%		75.49%	77.53%

### Civic Center Fund Net Position

Net investment in capital assets	\$ 802,401	\$ 848,847	\$ 469,784
Unrestricted (deficit)	(245,402)	(185,611)	101,885
<b>Net Position</b>	<b>\$ 556,999</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	(106,237)	663,236	556,999

### 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 December 31, 2023

	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (50% to date)	FY 2023 Actual	FY 2022 Actual
<b>Operating</b>					
Revenue	\$ 822,233	\$ 305,672	37.18%	\$ 570,432	\$ 484,838
Expenditures	(946,233)	(314,288)	33.21%	(632,695)	(645,063)
Net operating income (loss)	(124,000)	(8,617)		(62,263)	(160,225)
<b>Non Operating Expenses</b>					
Depreciation	(127,000)	(68,566)		(137,132)	(126,746)
<b>Non Operating Revenue</b>					
Miscellaneous Income	1,000	13	1.32%	112	33
Investment Income	10	42		13	-
Grants and Donations	-	-		-	555,578
Transfer from General Fund	250,000	164,757	65.90%	80,000	80,000
<b>Net income (loss)</b>	<b>\$ (0)</b>	<b>\$ 87,629</b>		<b>\$ (119,271)</b>	<b>\$ 348,640</b>
Operating Income Cost Recovery Rate		<u>97.26%</u>		<u>90.16%</u>	<u>75.16%</u>

### Ice and Events Center Fund Net Position

Net investment in capital assets	\$ 2,103,725	\$ 2,172,291	\$ 1,962,562
Restricted funds from property sale	295,875	295,875	295,875
Unrestricted (deficit)	(170,267)	(326,462)	2,538
<b>Net Position</b>	<b>\$ 2,229,333</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	87,629	2,141,705	2,229,333

### 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 December 31, 2023

	FY 2024 Budget	FY 2024 Actual (YTD)	% Budget Used (50% to date)	FY 2023 Actual	FY 2022 Actual
Operating Revenue	\$ 19,735,856	\$ 8,504,816	43.09%	\$ 20,287,360	\$ 18,862,191
Operating Expenditures	(16,913,137)	(5,473,188)	32.36%	(10,018,239)	(8,928,946)
Net operating income (loss)	2,822,719	3,031,627		10,269,122	9,933,244
<b>Non Operating Expenses</b>					
Depreciation	(2,218,500)	(1,261,623)	56.87%	(2,523,246)	(2,191,599)
Transfer to General Fund	(854,219)	(427,110)	50.00%	(768,736)	(930,810)
Miscellaneous	-	-		-	-
<b>Non Operating Revenue</b>					
Investment Income	250,000	782,802	313.12%	199,789	(1,153,139)
Miscellaneous	-	10,932		5,829	6,400
Donation of Fixed Assets	-	-		12,658	73,341
<b>Net income (loss)</b>	<b>\$ -</b>	<b>\$ 2,136,629</b>		<b>\$ 7,195,416</b>	<b>\$ 5,737,436</b>

### Solid Waste Fund Net Position

Net investment in capital assets	\$ 39,689,378	\$ 40,951,000	\$ 42,048,450
Unrestricted	20,921,207	17,522,955	9,230,090
<b>Net Position</b>	<b>\$ 60,610,585</b>	<b>\$ 58,473,956</b>	<b>\$ 51,278,540</b>

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



# CITY FUND BALANCES AS OF DECEMBER 31, 2023

## General Fund

001 - General Fund	\$	51,303,433
210 - Agency Fund		922,646
<b>Total General Fund</b>	<b>\$</b>	<b>52,226,079</b>

## Special Revenue Funds

010 - Weed and Pest Fund	\$	791,441
011 - Local and State Grants Fund		557,593
012 - Youth Alternative Grants Fund		846,869
014 - Recreation Programs Fund		1,554,578
015 - Belvoir Recreation Fund		671,369
018 - Community Development Block Grant Fund		(41,773)
019 - Real Property Revolving Fund		605,883
024 - Law Enforcement Grants Fund		(11,245)
025 - Federal Grants Fund		4,351,665
026 - Transportation Planning Fund (MPO)		(225,774)
027 - Transit Fund		(407,564)
028 - Juvenile Justice Fund		216,582
029 - Special Friends Fund		108,169
200 - Annexation Loans		282,450
205 - Housing Loans Fund		205,306
<b>Total Special Revenue Funds</b>	<b>\$</b>	<b>9,505,551</b>

## Capital Projects Funds

013 - Development Impact Fees Fund	\$	2,463,266
031 - Youth Alternative Activities		22,709
041 - Golf Improvements Fund		1,057,697
020 - 5th Penny Fund (1% Sales Tax 2019-2022 Ballot)		46,057,180
021 - 5th Penny Fund (1% Sales Tax 2023-2026 Ballot)		23,027,330
022 - 5th Penny Fund (1% Sales Tax 2015-2018 Ballot)		2,632,744
<b>Total 5th Penny Fund</b>	<b>\$</b>	<b>71,717,254</b>
030 - 6th Penny Fund (Special Purpose Option Tax 2012 & 2017 Ballots)		8,386,817
032 - 6th Penny Fund (Special Purpose Option Tax 2021 Ballot)		7,102,230
<b>Total 6th Penny Fund</b>	<b>\$</b>	<b>15,489,047</b>
<b>Total Capital Projects Funds</b>	<b>\$</b>	<b>90,749,973</b>

## Proprietary Funds (Enterprise and Internal Service Funds)

023 - Solid Waste Fund	\$	60,610,585
101 - Fleet Maintenance Fund		1,264,466
110 - Civic Center Fund		556,999
114 - Ice and Events Center Fund		2,229,333
<b>Total Proprietary Funds</b>	<b>\$</b>	<b>64,661,383</b>

# CITY FUND BALANCES AS OF DECEMBER 31, 2023

## Fiduciary Fund

103 - Employee Self Insurance Fund	\$	4,261,679
208 - Urban Renewal Authority Fiduciary Fund		23,890
209 - Fiduciary Fund		41,222
<b>Total Fiduciary Fund</b>	<b>\$</b>	<b>4,326,792</b>

## Permanent Fund

220 - Cemetery Perpetual Care Fund	\$	842,580
<b>Total Permanent Fund</b>	<b>\$</b>	<b>842,580</b>

<b>Total City Funds</b>	<b>\$</b>	<b>222,312,358</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).