

City of Cheyenne

Quarterly Financial Snapshot

July 1, 2024 through September 30, 2024



This report summarizes the City of Cheyenne's General Fund revenues and expenditures through September 30, 2024. In addition, the City's Enterprise Funds including the Civic Center, Ice and Events Center and Solid Waste Fund are highlighted, as well as balances of all other City funds. All figures presented in this report are audited with the exception of Fiscal Year 2024 and 2025.

CITY TREASURER NOTES

GENERAL FUND REVENUES

Fiscal Year 2025 General Fund revenues are budgeted at \$73,897,970 which includes \$3,636,600 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, 2024 are \$25,454,755, or **34.45%** of total budgeted revenue received through the first quarter of Fiscal Year 2025. 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, 2024; unless specified, all comparisons are between September 2023 and 2024:

Positive

- ↑ The BOPU 2% assessment fee has started strong at 41.13% of budgeted revenues and \$56,555 more than this time last year.
- ↑ Building permit revenue has already far exceeded projections at 419.00% of budgeted revenue received through the first quarter of Fiscal Year 2025, and \$7,970,283 more in revenue compared to the same time last year.
- ↑ Historic horse racing revenue is at 27.40% of budgeted revenue and \$289,243 more than last year.
- ↑ Gas tax revenue is slightly more than anticipated at 30.80% of budgeted revenues received through the first quarter of the fiscal year, and \$44,348 more than the same time last year.
- ↑ Aquatics revenues have exceeded projections at \$24,086 more in revenue compared to the same time last year, and 46.92%% of budgeted revenue received.
- ↑ Parking revenues from the city's parking structures are \$19,992 more in revenue compared to the same time last year, and currently is at 31.45% of projected budgeted revenues.
- ↑ Interest revenue has already surpassed expectations during the first quarter of the fiscal year at 106.22% of revenue received, and \$747,669 higher compared to revenues received through September 30, 2023. This increase is attributed to higher interest rates and more funds invested.

Neutral

- ↑ Court fines are falling short of projections at 24.95%, but the amount received is slightly more compared to September 30, 2023 by \$1,932.

Negative

- ↓ Cable TV franchise fees are slightly less than projected at 23.33% of budgeted revenues received and \$14,786 less than the same time last year.
- ↓ Sales and use tax revenue received through the end of September is \$1,147,958 less than the same time last year, and 23.04% of budgeted revenue. This is attributed to a significant decrease in oil and gas activities during the first quarter of the fiscal year.
- ↓ Contractor licensing revenues are less than anticipated during the first quarter at 21.64% and \$6,460 less than the same time last year.
- ↓ Lottery proceeds are falling significantly shorter than anticipated by \$119,091 compared to the same time last year, and only at 18.91% of budgeted projections for Fiscal Year 2025.
- ↓ Court bonds are at 20.98% of budgeted revenue and \$4,323 less than the same time last year.

GENERAL FUND EXPENDITURES

The City has budgeted \$73,897,970 for expenditures in Fiscal Year 2025. Departments have spent \$17,700,679 through the end of the first quarter of the fiscal year, which is **23.95%** 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 \$16,251,459 in expenditures. Therefore, the City has spent \$1,449,220 more this fiscal year compared to the same time last year.

Overall, the City has received **\$7,754,076** more in revenues at the end of September compared to expenditures (see page 7).

GENERAL FUND RESERVES (FUND BALANCE)

General Fund reserves are now at **267 days** of budgeted operating expenditures at the end of September (see pages 8-9 for more information). This is a **increase** of 20 days in the first quarter of Fiscal Year 2025.

The City now has \$29,779,133 in spendable reserves, plus an additional \$24,295,233, which is the 120 days of operating expenditures that must be held as required by resolution, for a total of \$54,074,356 in unassigned reserves.

In comparison, a year ago the City had \$22,462,014 in spendable reserves. Therefore, the spendable reserve level has **increased** by \$10,585,229 over the past year.

REVENUE ANALYSIS

General Fund Revenue Comparison Year to Date (YTD) as of September 30, 2024:

DEPARTMENT/DIVISION	FY 2025 Budget	FY 2025 Actual (YTD)	% Budget Used (25% to date)	FY 2024 Actual	FY 2023 Actual
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TAXES & ASSESSMENTS

Gas and Electric Franchise Fees	\$ 5,505,000	\$ 1,249,517	↓ 22.70%	\$ 4,821,962	\$ 5,369,411
Telephone Franchise Fees	44,500	11,538	↑ 25.93%	48,823	42,182
Cable TV Franchise Fees	664,400	155,000	↓ 23.33%	646,464	742,375
BOPU 2% Assessment Fee	650,000	267,359	↑ 41.13%	702,892	661,755
Property Tax	8,584,000	574,263	↓ 6.69%	8,470,527	7,468,143
Vehicle Registration Fees	1,657,000	445,167	↑ 26.87%	1,677,466	1,639,008
Total Taxes and Assessments	\$ 17,104,900	\$ 2,702,845	↓ 15.80%	\$ 16,368,135	\$ 15,922,874

LICENSES & PERMITS

Building Permits	\$ 2,290,000	\$ 9,595,156	↑ 419.00%	\$ 9,963,825	\$ 3,157,629
Liquor Licenses & Permits	145,200	8,860	↓ 6.10%	135,116	149,866
Contractor Licensing	300,000	64,910	↓ 21.64%	317,360	310,025
Other Permits and Licenses	138,600	38,451	↑ 27.74%	140,928	142,939
Total Licenses/Permits	\$ 2,873,800	\$ 9,707,377	↑ 337.79%	\$ 10,557,229	\$ 3,760,459

INTERGOVERNMENTAL

Sales & Use Tax	\$ 26,194,800	\$ 6,036,149	↓ 23.04%	\$ 26,808,767	\$ 25,859,332
Gas Tax	1,553,000	478,296	↑ 30.80%	1,591,370	1,553,750
Special Fuel Tax	653,000	176,616	↑ 27.05%	694,577	672,538
Cigarette Tax	249,000	64,759	↑ 26.01%	237,319	270,955
Federal Mineral Royalties	2,715,000	681,977	↑ 25.12%	2,742,618	2,707,835
Severance Tax	2,318,000	582,385	↑ 25.12%	2,318,670	2,341,195
State Distribution	6,562,978	1,640,741	→ 25.00%	6,872,029	4,551,634
Historic Horse Racing	2,700,000	739,740	↑ 27.40%	2,016,229	1,558,562
Lottery Proceeds	400,000	75,627	↓ 18.91%	569,553	608,895
Skill Based Games	104,000	40,000	↑ 38.46%	188,653	115,624
Laramie County Animal Control	134,400	-	↓ 0.00%	130,800	130,800
State & DDA Subsidy	-	-	-	-	26,347
Total Intergovernmental	\$ 43,584,178	\$ 10,516,290	↓ 24.13%	\$ 44,170,585	\$ 40,397,466

CHARGES FOR SERVICES

Parking (Cox, Spiker, East Lot)	\$ 251,500	\$ 79,088	↑ 31.45%	\$ 244,973	\$ 252,359
Record Checks	2,000	485	↓ 24.25%	619	1,655
Burglar Alarms	6,000	6,700	↑ 111.67%	10,500	6,700
Vehicle Inspections	30,000	10,870	↑ 36.23%	35,660	29,820
Nuisance Abatement	5,500	19,668	↑ 357.60%	31,749	30,502
Court Fees	500	-	↓ 0.00%	886	193
Golf Course Revenue	519,000	138,592	↑ 26.70%	588,924	552,064
Aquatics Revenue	228,500	107,210	↑ 46.92%	308,632	251,183
Cost Allocation	971,000	276,632	↑ 28.49%	1,010,869	969,415
Total Charges for Services	\$ 2,014,000	\$ 639,245	↑ 31.74%	\$ 2,232,813	\$ 2,093,891

REVENUE ANALYSIS

General Fund Revenue Comparison Year to Date (YTD) as of September 30, 2024:

DEPARTMENT/DIVISION	FY 2025 Budget	FY 2025 Actual (YTD)	% Budget Used (25% to date)	FY 2024 Actual	FY 2023 Actual
FINES & FORFEITS					
Liquor Violation Fee	\$ 350	\$ -	↓ 0.00%	\$ -	\$ 350
Parking Fines	114,000	28,215	⇒ 24.75%	202,051	117,241
Court Fines	112,000	27,947	⇒ 24.95%	95,654	145,749
Court Bonds	432,000	90,632	↓ 20.98%	432,507	488,569
Total Fines & Forfeits	\$ 658,350	\$ 146,794	↓ 22.30%	\$ 730,212	\$ 751,909
MISCELLANEOUS					
Interest	\$ 849,659	\$ 902,508	↑ 106.22%	\$ 2,366,904	\$ 714,233
Cemetery	141,000	42,079	↑ 29.84%	155,672	168,526
Parks Rentals	44,500	12,360	↑ 27.78%	44,945	47,610
Kiwanis Community House Rentals	85,000	28,835	↑ 33.92%	110,624	92,747
Forestry Fees	3,000	140	↓ 4.67%	15,205	575,959
Other Financing Source-Software Financing	-	-		-	3,265
Wind Energy Leases	810,000	168,882	↓ 20.85%	896,846	723,833
Right-of-Way Contracts	53,000	-	↓ 0.00%	56,049	185,981
Miscellaneous Leases & Easements	70,000	45,338	↑ 64.77%	52,114	55,334
Miscellaneous Building Charges	-	-		-	1,405
Police Property Auctions	2,000	-		-	10,796
Miscellaneous Police Charges	2,000	429	↓ 21.44%	5,008	2,136
Police Overtime Reimbursements	160,000	135,088	↑ 84.43%	174,386	138,435
Planning Fees	161,000	45,835	↑ 28.47%	164,005	211,502
Administrative Fees	1,000	9,602	↑ 960.25%	14,391	14,683
Advertising Fees	3,000	200	↓ 6.67%	2,575	3,050
Industrial Siting Impact Fees	-	8,700	↓ 1.00%	78,301	-
Property Sales	2,000	1	↓ 0.05%	1,793	265
Miscellaneous	3,011	1,398	↑ 46.44%	752,127	6,949
Police Grants	650,000	80,247	↓ 12.35%	671,842	618,818
Transfers from Other Funds	985,971	260,561	↑ 26.43%	880,824	770,612
Total Miscellaneous	\$ 4,026,141	\$ 1,742,203	↑ 43.27%	\$ 6,443,610	\$ 4,346,140
Total General Fund Revenues	\$ 70,261,369	\$ 25,454,755	↑ 36.23%	\$ 80,502,583	\$ 67,272,739
*Reserves Used	3,636,600	-		-	-
Total Revenues	\$ 73,897,969	\$ 25,454,755	↑ 34.45%	\$ 80,502,583	\$ 67,272,739

*Revenue from Reserves Summary

FY 2025 Budget Ordinance - Approved 6/12/2024	\$ 1,386,277
FY 2025 Budget Reappropriation - Approved 10/13/2024	2,250,323
	\$ 3,636,600

EXPENDITURE ANALYSIS

General Fund Expenditure Status by Department and Division Year to Date (YTD) as of September 30, 2024:

DEPARTMENT/DIVISION	FY 2025 Budget	FY 2025 Actual (YTD)	% Budget Used (25% to date)	FY 2024 Actual	FY 2023 Actual
CITY COUNCIL					
City Council	\$ 535,417	\$ 87,388 ↑	16.32%	\$ 339,131	\$ 307,522
	\$ 535,417	\$ 87,388 ↑	16.32%	\$ 339,131	\$ 307,522
MAYOR					
Mayor	\$ 1,011,772	\$ 223,445 ↑	22.08%	\$ 598,996	\$ 642,628
City Attorney	848,534	198,407 ↑	23.38%	726,358	694,883
Human Resources	704,032	155,974 ↑	22.15%	603,621	574,573
Municipal Court	874,484	163,896 ↑	18.74%	831,805	798,743
Youth Alternatives	517,255	120,565 ↑	23.31%	518,536	481,271
	\$ 3,956,077	\$ 862,288 ↑	21.80%	\$ 3,279,315	\$ 3,192,098
COMPLIANCE					
Building, Nuisance & Risk	2,825,853	588,406 ↑	20.82%	2,154,377	1,874,362
Information Technology	1,499,254	508,104 ↓	33.89%	1,540,239	1,272,397
Animal Control	545,150	115,729 ↑	21.23%	442,566	425,052
	\$ 4,870,257	\$ 1,212,239 →	24.89%	\$ 4,137,183	\$ 3,571,811
CITY CLERK					
City Clerk	\$ 862,846	\$ 226,019 ↓	26.19%	\$ 803,060	\$ 783,268
	\$ 862,846	\$ 226,019 ↓	26.19%	\$ 803,060	\$ 783,268
PUBLIC WORKS					
Public Works Administration	\$ 256,114	\$ 60,611 ↑	23.67%	\$ 229,230	\$ 225,744
Traffic Engineering	717,175	158,423 ↑	22.09%	605,845	560,152
Facilities Maintenance	1,199,168	235,447 ↑	19.63%	1,901,300	1,055,024
Street and Alley	2,767,295	680,024 →	24.57%	2,728,930	2,431,528
	\$ 4,939,752	\$ 1,134,506 ↑	22.97%	\$ 5,465,305	\$ 4,272,448
POLICE					
Police Administration	\$ 5,140,373	\$ 1,144,509 ↑	22.27%	\$ 4,662,166	\$ 3,798,218
Police Patrol	13,590,113	3,292,001 ↑	24.22%	11,737,714	11,228,446
Parking	322,716	81,016 ↓	25.10%	239,960	239,996
	\$ 19,053,202	\$ 4,517,526 ↑	23.71%	\$ 16,639,839	\$ 15,266,659
FIRE					
Fire Administration	\$ 1,117,492	\$ 212,571 ↑	19.02%	\$ 1,115,044	\$ 901,429
Fire Support	447,994	126,552 ↓	28.25%	442,532	371,616
Fire Prevention	975,609	237,203 ↑	24.31%	850,995	831,739
Fire Operations	11,852,539	2,988,674 ↓	25.22%	11,079,880	10,847,506
Emergency Medical Services	245,110	54,603 ↑	22.28%	241,312	195,936
	\$ 14,638,744	\$ 3,619,604 →	24.73%	\$ 13,729,763	\$ 13,148,226

EXPENDITURE ANALYSIS

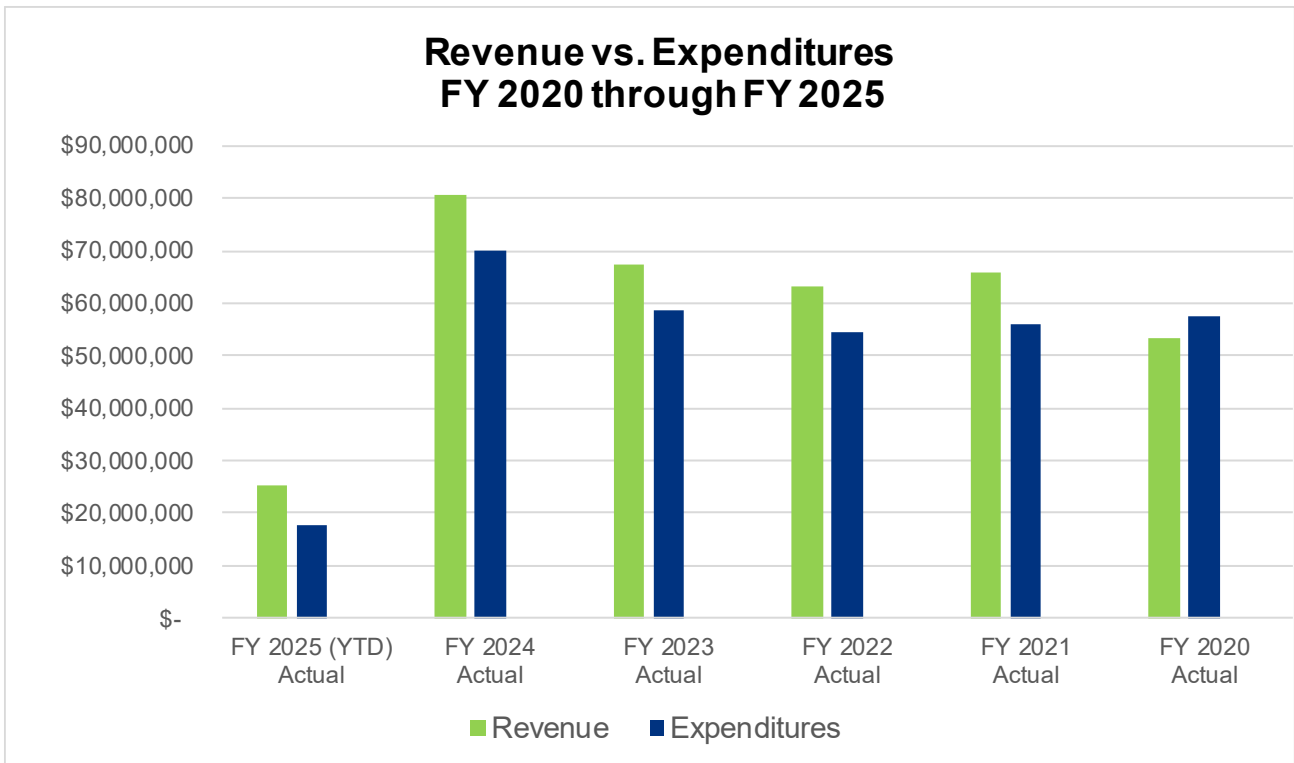
General Fund Expenditure Status by Department and Division Year to Date (YTD) as of September 30, 2024:

DEPARTMENT/DIVISION	FY 2025 Budget	FY 2025 Actual (YTD)	% Budget Used (25% to date)	FY 2024 Actual	FY 2023 Actual
COMMUNITY RECREATION AND EVENTS (CRE)					
CRE Administration	\$ 1,637,639	\$ 270,802	↑ 16.54%	\$ 702,991	\$ 840,179
Forestry	942,217	217,457	↑ 23.08%	914,565	764,068
Programs and Facilities	619,755	118,657	↑ 19.15%	540,059	505,954
Aquatics	1,417,179	315,817	↑ 22.28%	1,432,419	1,303,088
Recreation	371,595	92,141	→ 24.80%	369,435	312,379
Recreation Buildings	148,425	14,749	↑ 9.94%	151,167	124,047
Golf Courses	1,104,421	271,946	→ 24.62%	988,466	953,374
Parks	2,482,196	612,039	→ 24.66%	2,218,445	2,162,676
Cemetery	534,280	144,151	↓ 26.98%	473,361	429,919
Botanic Gardens	901,995	210,297	↑ 23.31%	874,079	731,018
Clean and Safe	555,475	138,505	→ 24.93%	497,813	396,932
	\$ 10,715,177	\$ 2,406,562	↑ 22.46%	\$ 9,162,799	\$ 8,523,635
CITY ENGINEER					
Engineering	\$ 2,461,459	\$ 345,222	↑ 14.03%	\$ 1,414,303	\$ 1,187,024
	\$ 2,461,459	\$ 345,222	↑ 14.03%	\$ 1,414,303	\$ 1,187,024
CITY TREASURER					
Finance	\$ 1,075,792	\$ 233,387	↑ 21.69%	\$ 1,036,600	\$ 880,473
	\$ 1,075,792	\$ 233,387	↑ 21.69%	\$ 1,036,600	\$ 880,473
PLANNING & DEVELOPMENT					
Planning/Development	\$ 1,070,476	\$ 225,061	↑ 21.02%	\$ 910,707	\$ 729,520
DDA	209,929	44,587	↑ 21.24%	136,629	26,347
	\$ 1,280,405	\$ 269,648	↑ 21.06%	\$ 1,047,336	\$ 755,867
MISCELLANEOUS					
General Accounts	\$ 5,020,668	\$ 1,680,733	↓ 33.48%	\$ 5,154,246	\$ 4,442,290
Special Projects	2,113,462	638,139	↓ 30.19%	5,987,645	100
	\$ 7,134,130	\$ 2,318,873	↓ 32.50%	\$ 11,141,891	\$ 4,442,390
SUPPORT SERVICES					
Economic Development	\$ 100,000	\$ -	↑ 0.00%	\$ 75,000	\$ 75,000
City-County Support	1,408,837	279,293	↑ 19.82%	1,138,223	1,124,065
Community Services Support	865,875	188,125	↑ 21.73%	783,375	1,038,875
	\$ 2,374,712	\$ 467,418	↑ 19.68%	\$ 1,996,598	\$ 2,237,940
Total	\$73,897,970	\$17,700,679	↑ 23.95%	\$70,193,123	\$58,569,362

REVENUE VS. EXPENDITURE COMPARISON

General Fund Fiscal Years 2020-2025

	FY 2025 (YTD) Actual	FY 2024 Actual	FY 2023 Actual	FY 2022 Actual	FY 2021 Actual	FY 2020 Actual
Revenue	\$ 25,454,755	\$ 80,502,583	\$ 67,272,739	\$ 63,358,623	\$ 65,729,801	\$ 53,211,609
Expenditures	17,700,679	70,193,123	58,569,362	54,624,064	55,991,573	57,333,305
Difference	\$ 7,754,076	\$ 10,309,460	\$ 8,703,377	\$ 8,734,559	\$ 9,738,229	\$ (4,121,697)
Reserves Added (Used)	\$ 7,754,076	\$ 10,309,460	\$ 8,703,377	\$ 8,734,559	\$ 9,738,229	\$ (4,121,697)
Excess (Deficiency)	\$0	\$0	(\$0)	\$0	(\$0)	(\$0)



General Fund Fiscal Year 2025 and 2024 Budget vs. Actual

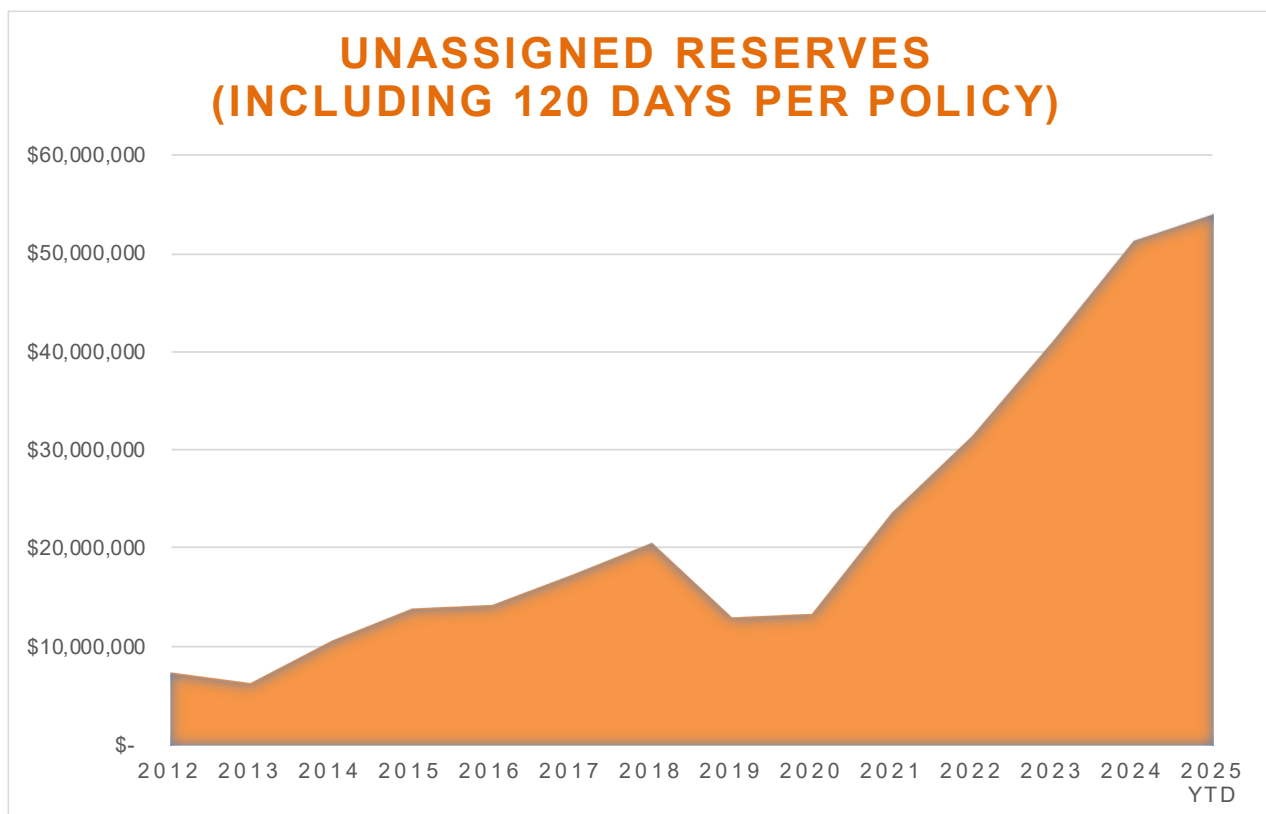
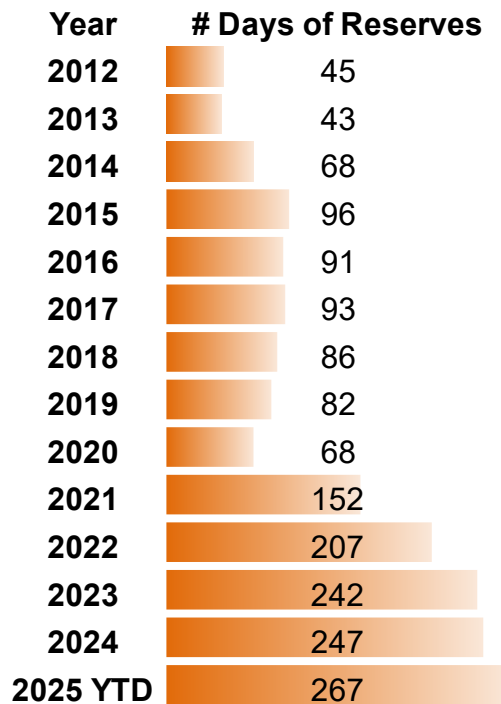
	FY 2025			FY 2024		
	Budget	Actual YTD	Difference	Budget	Actual	Difference
Revenue	\$ 73,897,970	\$ 25,454,755	\$ (48,443,215)	\$ 75,656,316	\$ 80,502,583	\$ 4,846,267
Expenditures	73,897,970	17,700,679	(56,197,291)	75,656,316	70,193,123	(5,463,192)
Excess (Deficiency)	\$ -	\$ 7,754,076	\$ 7,754,076	\$ 0	\$ 10,309,460	\$ 10,309,460

GENERAL FUND RESERVES CALCULATION

Estimated as of September 30, 2024

Estimated as of September 30, 2024	
Current FY 2025 Budget	\$ 73,897,970
*120 Day Reserve (Adopted Budget Divided by 365 then Multiplied by 120)	\$ 24,295,223
Total Fund Balance as of June 30, 2024 (Unaudited)	\$ 62,851,925
Nonspendable:	
Long-Term Portion of Annexation Loan Receivable	3,371
Prepaid Assets	55,550
	<u>58,921</u>
Restricted:	
Bond Ordinance Reserves	520,160
	<u>520,160</u>
Total Nonspendable and Restricted	<u>579,081</u>
Fund Balance, Unrestricted	\$ 62,272,844
USE OF UNRESTRICTED RESERVES	
Fund Balance, Unrestricted	\$ 62,272,844
Committed (by Ordinance, Resolution, Grant or Contract):	
By Resolution:	
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 2025 Budget Reappropriation (Resolution 6429) Balance - Approved 10-13-24	1,517,402
	<u>1,767,402</u>
By Budget Ordinance:	
FY 2025 Budget Ordinance Balance - Approved 6-12-23	1,386,277
	<u>1,386,277</u>
By Vote at City Council Meeting	
Construction of the Gymnastics Facility - Approved 1-22-24	1,747,910
Municipal building projects - Approved 5-28-24	124,141
Vandehei concrete repair and restoration - Approved 8-12-24	180,652
Restoration and remodel of the Pumphouse - Approved 9-9-24	424,200
Railcar Asbestos and Lead Paint Abatement - Approved 9-23-24	253,402
Child's Draw drainage enhancements - Approved 10-28-24	115,105
	<u>2,845,409</u>
Total Committed	<u>5,999,088</u>
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
Restoration and remodel of the Pumphouse	15,339
Historic artifacts removal from four railcars	2,060
Critical traffic overtime	100,000
Eco-Site lease Buyout to be used for Gymnastics Facility	325,139
	<u>2,199,400</u>
Total Assigned	<u>2,199,400</u>
Unassigned Fund Balance Available (Unrestricted Fund Balance Less Total Committed and Assigned)	54,074,356
*Less 120 days Unassigned Reserves from Above (Required by Resolution 6315)	24,295,223
Available to Spend	\$ 29,779,133

GENERAL FUND BALANCE (RESERVES)



CITY OF CHEYENNE
ENTERPRISE FUNDS

ENTERPRISE FUNDS SUMMARY

Cheyenne Civic Center

The Cheyenne Civic Center, through the first quarter of Fiscal Year 2025, has experienced a total operating loss in the amount of (\$320,675). Operating profit (loss) measures profitability from the Civic Center's ongoing core business operations. This amount does not include the \$30,000 General Fund subsidy or depreciation expense, which, when considered, increased the total net loss year-to-date to (\$323,322).

The cost recovery rate before the subsidy from the General Fund (meaning the percentage of operating revenue needed to cover operating expenditures) is **6.67%**. This has decreased 53.55% from June 30, 2024.

The total net position of the Civic Center is \$513,016, which is comprised of \$986,975 in capital assets (building, equipment, etc.), and a negative (\$473,959) 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 (\$13,774) through the end of September. With the addition of the General Fund subsidy transfer and subtraction of depreciation expense, the total net loss year-to-date increased to (\$27,855).

The cost recovery rate, not including the General Fund subsidy or depreciation expense, is **89.67%**. This is a slight increase of 2.77% since June 30, 2024.

The Ice and Event Center's net position is now \$2,342,770, which is the combination of \$2,191,944 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 (\$145,049) in unrestricted balance (including cash). The \$295,875 in restricted funds will be used 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 \$995,463 through the first quarter of Fiscal Year 2025. This does not include the expense of the transfer to the General Fund of \$237,743, or the \$741,248 depreciation expense, which when combined with investment revenue, increased the total net income to \$701,384 through the end of September.

The Solid Waste Fund's net position is now \$64,523,039, of which \$37,600,412 is invested in capital assets and the remaining \$26,922,627 is unrestricted.

CHEYENNE CIVIC CENTER

Statement of Revenues and Expenditures FY 2025 YTD through September 30, 2024

	FY 2025 Budget	FY 2025 Actual (YTD)	% Budget Used (25% to date)	FY 2024 Actual	FY 2023 Actual
Operating					
Revenue	\$ 2,340,851	\$ 22,911	0.98%	\$ 1,063,816	\$ 1,470,879
Expenditures	(2,400,851)	(343,586)	14.31%	(1,766,576)	(1,948,378)
Net operating income (loss)	(60,000)	(320,675)		(702,761)	(477,499)
Non Operating Expenses					
Depreciation	(60,000)	(32,721)	54.54%	(130,885)	(92,891)
Non Operating Revenue					
Transfer from General Fund	120,000	30,000	25.00%	705,000	434,611
Investment Income	-	-	0.00%	12	86
Grants and Donations	-	75	0.00%	301,735	227,259
	60,000	(2,646)		875,862	569,065
Net income (loss)	-	\$ (323,322)		\$ 173,101	\$ 91,566
Operating Income Cost Recovery Rate		6.67%		60.22%	75.49%

Civic Center Fund Net Position

Net investment in capital assets	\$ 986,975	\$ 1,019,697	\$ 848,847
Unrestricted (deficit)	(473,959)	(183,360)	(185,611)
Net Position	\$ 513,016	\$ 836,337	\$ 663,236

Civic Center Net Income (Loss) History

Fiscal Year	Net Profit (Loss)	Beginning Net Position	Ending Net Position
2014	(229,082)	921,097	692,014
2015	72,849	692,014	764,863
2016	(291,653)	764,863	473,210
2017	(135,437)	473,210	337,773
2018	(221,280)	337,773	116,493
2019	(691,638)	116,498	(575,140)
2020	(516,719)	(575,140)	(1,091,859)
2021	546,174	(1,091,859)	(545,686)
2022	1,117,355	(545,686)	571,670
2023	91,566	571,670	663,236
2024	173,101	663,236	836,337
2025 YTD	(323,322)	836,337	513,016

Civic Center History of General Fund Subsidy

Fiscal Year	Amount
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
2025	120,000

CHEYENNE ICE AND EVENTS CENTER

Statement of Revenues and Expenditures

FY 2025 YTD through September 30, 2024

	FY 2025 Budget	FY 2025 Actual (YTD)	% Budget Used (25% to date)	FY 2024 Actual	FY 2023 Actual
Operating					
Revenue	\$ 891,335	\$ 119,544	13.41%	\$ 592,807	\$ 570,432
Expenditures	(835,635)	(133,318)	15.95%	(682,210)	(632,695)
Net operating income (loss)	55,700	(13,774)		(89,403)	(62,263)
Non Operating Expenses					
Depreciation	(137,000)	(34,685)	25.32%	(138,741)	(137,132)
Non Operating Revenue					
Transfer from General Fund	80,000	20,000	25.00%	369,270	80,000
Miscellaneous Income	1,000	-	0.00%	13	112
Investment Income	300	604	100.00%	856	13
Grants and Donations	-	-	0.00%	86,926	-
Net income (loss)	\$ -	\$ (27,855)		\$ 228,921	\$ (119,271)
Operating Income Cost Recovery Rate		89.67%		86.90%	90.16%

Ice and Events Center Fund Net Position

Net investment in capital assets	\$ 2,191,944	\$ 2,226,629	\$ 2,172,291
Restricted funds from property sale	295,875	295,875	295,875
Unrestricted (deficit)	(145,049)	(151,879)	(326,462)
Net Position	\$ 2,342,770	\$ 2,370,625	\$ 2,141,705

Ice & Event Center Net Profit (Loss) History

Fiscal Year	Net Profit (Loss)	Beginning Net Position	Ending Net Position
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	2,141,705	228,921	2,370,625
2025 YTD	(27,855)	2,370,625	2,342,770

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
2025	80,000

SOLID WASTE FUND

Statement of Revenues and Expenditures

FY 2025 YTD through September 30, 2024

	FY 2025 Budget	FY 2025 Actual (YTD)	% Budget Used (25% to date)	FY 2024 Actual	FY 2023 Actual
Operating Revenue	\$ 19,970,279	\$ 5,091,243	25.49%	\$ 19,032,973	\$ 20,287,360
Operating Expenditures	(16,923,242)	(4,095,780)	24.20%	(11,311,198)	(10,018,239)
Net operating income (loss)	3,047,037	995,463		7,721,775	10,269,122
Non Operating Expenses					
Depreciation	(2,525,000)	(741,248)	29.36%	(2,964,991)	(2,523,246)
Transfer to General Fund	(950,971)	(237,743)	25.00%	(854,219)	(768,736)
Transfer to Reserves	(401,506)	-	0.00%	-	-
Miscellaneous	-	-	0.00%	-	-
Non Operating Revenue					
Investment Income	585,940	684,912	116.89%	1,355,359	199,789
Miscellaneous	244,500	-	0.00%	6,646	5,829
Donation of Fixed Assets	-	-	0.00%	83,129	12,658
Net income (loss)	\$ -	\$ 701,384		\$ 5,347,699	\$ 7,195,416

Solid Waste Fund Net Position

Net investment in capital assets	\$ 37,600,412	\$ 38,756,840	\$ 40,951,000
Unrestricted	26,922,627	25,064,815	17,522,955
Net Position	\$ 64,523,039	\$ 63,821,655	\$ 58,473,956

CITY OF CHEYENNE
OTHER FUNDS

CITY FUND BALANCES AS OF SEPTEMBER 30, 2024

General Fund

001 - General Fund	\$ 62,851,925
210 - Agency Fund	699,047
Total General Fund	\$ 63,550,972

Special Revenue Funds

010 - Weed and Pest Fund	\$ 816,136
011 - Local and State Grants Fund	157,092
012 - Youth Alternative Grants Fund	1,045,513
014 - Recreation Programs Fund	1,726,762
015 - Belvoir Recreation Fund	837,205
018 - Community Development Block Grant Fund	(16,779)
019 - Real Property Revolving Fund	566,995
024 - Law Enforcement Grants Fund	(31,908)
025 - Federal Grants Fund	758,421
026 - Transportation Planning Fund (MPO)	(46,892)
027 - Transit Fund	(241,687)
028 - Juvenile Justice Fund	231,181
029 - Special Friends Fund	127,017
200 - Annexation Loans	295,834
205 - Housing Loans Fund	217,070
Total Special Revenue Funds	\$ 6,441,958

Capital Projects Funds

013 - Development Impact Fees Fund	\$ 4,072,868
031 - Youth Alternative Activities	18,962
041 - Golf Improvements Fund	1,037,101
020 - 5th Penny Fund (1% Sales Tax 2019-2022 Ballot)	31,334,626
021 - 5th Penny Fund (1% Sales Tax 2023-2026 Ballot)	39,738,513
022 - 5th Penny Fund (1% Sales Tax 2015-2018 Ballot)	2,450,662
Total 5th Penny Fund	\$ 73,523,801
030 - 6th Penny Fund (Special Purpose Option Tax 2012 & 2017 Ballots)	7,984,504
032 - 6th Penny Fund (Special Purpose Option Tax 2021 Ballot)	9,959,239
Total 6th Penny Fund	\$ 17,943,743
Total Capital Projects Funds	\$ 96,596,476

CITY FUND BALANCES AS OF SEPTEMBER 30, 2024

Proprietary Funds (Enterprise and Internal Service Funds)

023 - Solid Waste Fund	\$ 64,523,039
101 - Fleet Maintenance Fund	2,139,587
110 - Civic Center Fund	513,016
114 - Ice and Events Center Fund	2,342,770
Total Proprietary Funds	\$ 69,518,412

Fiduciary Fund

103 - Employee Self Insurance Fund	\$ 4,678,385
208 - Urban Renewal Authority Fiduciary Fund	54,479
209 - Fiduciary Fund	185,621
Total Fiduciary Fund	\$ 4,918,485

Permanent Fund

220 - Cemetery Perpetual Care Fund	\$ 849,762
Total Permanent Fund	\$ 849,762

Total City Funds	\$ 241,876,065
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FUND DEFINITIONS

The City has 30 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. **Urban Renewal Authority Fiduciary Fund (208)** - accounts for property taxes received through tax increment financing for projects approved by the Urban Renewal Authority Board.
30. **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:

Non-spendable

- 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 (non-spendable, restricted, committed, and assigned).