

City of Cheyenne

Quarterly Financial Snapshot

October 1, 2024 through December 31, 2024



This report summarizes the City of Cheyenne's General Fund revenues and expenditures through December 31, 2024. In addition, the City's Enterprise Funds including the Civic Center, Ice and Events Center and Solid Waste Fund are highlighted, as well as balances of all other City funds. All figures presented in this report are audited with the exception of Fiscal Year 2025.

CITY TREASURER NOTES

GENERAL FUND REVENUES

Fiscal Year 2025 General Fund revenues are budgeted at \$73,897,970 which includes \$3,636,601 that has been approved by the Governing Body to be used from reserves. The City's actual revenues as of December 31, 2024, are \$46,274,585 or **62.62%** of total budgeted revenue received through the second quarter of Fiscal Year 2025. Generally, anything more than 50% is positive as this is the percentage of the fiscal year completed. Revenues are \$8,768,251 higher than the same time last year.

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

Positive

- ↑ The Board of Public Utilities 2% assessment revenue is doing well so far in Fiscal Year 2025. This revenue stream has reached 68.43% of the budgeted amount, surpassing last year's December figures by \$74,720.
- ↑ Property tax revenue is performing strongly, exceeding last year's figures by \$264,773 and reaching 62.87% of the budgeted revenue. This positive trend could be attributed to factors such as new construction and increased property valuations.
- ↑ Building permit revenue has surged dramatically, showing a remarkable increase of \$7,942,311 compared to the same period last year. This revenue now stands at an impressive 442.55% of the budgeted amount for the end of the second quarter of the fiscal year. This extraordinary growth can be primarily attributed to the permits and plan reviews for major tech infrastructure projects, specifically the Microsoft and Meta data centers.
- ↑ Gas tax revenue is exceeding expectations, showing positive gains. Revenue is up \$148,036 compared to the same period last year and has reached 63.55% of the budgeted amount. This positive trend suggests increased fuel consumption as this tax is assessed per gallon sold.
- ↑ Historic horse racing revenue is performing well, exceeding last year's figures by \$625,847 and reaching 55.9% of the budgeted revenue. This is primarily due to the new Horse Palace gaming facility located in Swan Ranch, which opened on June 22, 2024.
- ↑ Skill based amusement games revenue received as of December 31, 2024, is at 64.60% of projections and slightly higher than the same time last year at \$10,279 more in revenue received.

- ↑ Parking fines are \$13,572 more than the same time last year and 59.66% of budgeted revenue.
- ↑ Aquatics revenue is performing strongly, exceeding projections and contributing positively to the city's financial picture. Currently, revenues have reached 73.00% of the budgeted amount for the fiscal year, representing a \$27,111 increase compared to the same period last year.
- ↑ Interest revenue received is continuing strong through the end of December at \$145,314 more compared to the same time last year, and at 125.91% of budget revenue received. This impressive growth in interest revenue can be attributed to two main factors: higher interest rates and increased investment volume.

Neutral

- ↑ Court fines revenue is less than projected at 47.29% of budgeted revenues received during the first six months of fiscal year 2025 but slightly more by \$1,692 in revenue compared to the same time last year.

Negative

- ↓ Gas and electric franchise fees are showing a shift. As of the end of December, these fees represent 46.81% of anticipated revenues. Furthermore, the revenue is \$39,565 lower than expected, which is most likely due to the milder temperatures experienced so far this winter. With warmer temperatures prevailing, there has likely been less demand for heating, leading to reduced energy usage.
- ↓ Cable television franchise fees continue to face challenges in fiscal year 2025. These fees now account for 45.76% of budgeted revenues, marking a decrease of \$35,755 compared to the end of December 2023. This decline can likely be attributed to the ongoing shift in consumer behavior, as more viewers opt for streaming services over traditional cable television subscriptions.
- ↓ Lottery proceeds are significantly underperforming expectations in Fiscal Year 2025. Compared to the same period last year, proceeds are down by \$141,715 and are currently only at 38.37% of the budgeted projections. This considerable shortfall indicates a notable decline in lottery participation.
- ↓ Contractor licensing revenues continue to fall short of projections at \$4,905 less in revenue compared to the same time last year, and at 45.57% of revenues received.

GENERAL FUND EXPENDITURES

The City has budgeted \$73,897,970 for expenditures in Fiscal Year 2025. Departments have spent \$36,231,692 through the end of the second quarter of the fiscal year, which is **49.03%** of the budget being used. Anything less than 50% is positive, as this is the percentage of the fiscal year that has occurred.

At the same time last year, the City spent \$31,015,280 in expenditures. Therefore, the City has spent \$5,216,412 more this fiscal year compared to the same time last year.

Overall, the City has received **\$10,042,893** more in revenues at the end of December compared to expenditures (see page 8).

GENERAL FUND RESERVES (FUND BALANCE)

General Fund reserves are currently at **285 days** of budgeted operating expenditures at the end of December (see pages 9-10 for more information). This is an **increase** of 16 days during the second quarter of Fiscal Year 2025. Every seven days is worth approximately \$1 million.

The City now has \$33,442,738 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 \$57,737,961 in unassigned reserves.

In comparison, on September 30, 2024, the City had \$24,295,223 in spendable reserves. Therefore, the spendable reserve level has **increased** by \$9,147,515 over the past three months.

REVENUE ANALYSIS

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

| DEPARTMENT/DIVISION | FY 2025 Budget | FY 2025 Actual (YTD) | % Budget Used (50% to date) | FY 2024 Actual | FY 2023 Actual |
|---------------------|----------------|----------------------|-----------------------------|----------------|----------------|
|---------------------|----------------|----------------------|-----------------------------|----------------|----------------|

TAXES & ASSESSMENTS

| | | | | | |
|------------------------------------|----------------------|---------------------|-----------------|----------------------|----------------------|
| Gas and Electric Franchise Fees | \$ 5,505,000 | \$ 2,577,123 | ↓ 46.81% | \$ 4,821,962 | \$ 5,369,411 |
| Telephone Franchise Fees | 44,500 | 23,040 | ↑ 51.78% | 48,823 | 42,182 |
| Cable TV Franchise Fees | 664,400 | 304,031 | ↓ 45.76% | 646,464 | 742,375 |
| BOPU 2% Assessment Fee | 650,000 | 444,792 | ↑ 68.43% | 702,892 | 661,755 |
| Property Tax | 8,584,000 | 5,396,778 | ↑ 62.87% | 8,470,527 | 7,468,143 |
| Vehicle Registration Fees | 1,657,000 | 892,802 | ↑ 53.88% | 1,677,466 | 1,639,008 |
| Total Taxes and Assessments | \$ 17,104,900 | \$ 9,638,566 | ↑ 56.35% | \$ 16,368,135 | \$ 15,922,874 |

LICENSES & PERMITS

| | | | | | |
|-------------------------------|---------------------|----------------------|------------------|----------------------|---------------------|
| Building Permits | \$ 2,290,000 | \$ 10,134,287 | ↑ 442.55% | \$ 9,963,825 | \$ 3,157,629 |
| Liquor Licenses & Permits | 145,200 | 30,385 | ↓ 20.93% | 135,116 | 149,866 |
| Contractor Licensing | 300,000 | 136,700 | ↓ 45.57% | 317,360 | 310,025 |
| Other Permits and Licenses | 138,600 | 63,673 | ↓ 45.94% | 140,928 | 142,939 |
| Total Licenses/Permits | \$ 2,873,800 | \$ 10,365,045 | ↑ 360.67% | \$ 10,557,229 | \$ 3,760,459 |

INTERGOVERNMENTAL

| | | | | | |
|--------------------------------|----------------------|----------------------|-----------------|----------------------|----------------------|
| Sales & Use Tax | \$ 26,194,800 | \$ 13,264,668 | ↑ 50.64% | \$ 26,808,767 | \$ 25,859,332 |
| Gas Tax | 1,553,000 | 986,880 | ↑ 63.55% | 1,591,370 | 1,553,750 |
| Special Fuel Tax | 653,000 | 365,606 | ↑ 55.99% | 694,577 | 672,538 |
| Cigarette Tax | 249,000 | 124,142 | ↑ 49.86% | 237,319 | 270,955 |
| Federal Mineral Royalties | 2,715,000 | 1,348,465 | ↑ 49.67% | 2,742,618 | 2,707,835 |
| Severance Tax | 2,318,000 | 1,164,736 | ↑ 50.25% | 2,318,670 | 2,341,195 |
| State Distribution | 6,562,978 | 3,281,482 | ↑ 50.00% | 6,872,029 | 4,551,634 |
| Historic Horse Racing | 2,700,000 | 1,509,299 | ↑ 55.90% | 2,016,229 | 1,558,562 |
| Lottery Proceeds | 400,000 | 153,495 | ↓ 38.37% | 569,553 | 608,895 |
| Skill Based Games | 104,000 | 67,185 | ↑ 64.60% | 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 | \$ 22,265,958 | ↑ 51.09% | \$ 44,170,585 | \$ 40,397,466 |

CHARGES FOR SERVICES

| | | | | | |
|-----------------------------------|---------------------|---------------------|-----------------|---------------------|---------------------|
| Parking (Cox, Spiker, East Lot) | \$ 251,500 | \$ 113,033 | ↓ 44.94% | \$ 244,973 | \$ 252,359 |
| Record Checks | 2,000 | 605 | ↓ 30.25% | 619 | 1,655 |
| Burglar Alarms | 6,000 | 15,000 | ↑ 250.00% | 10,500 | 6,700 |
| Vehicle Inspections | 30,000 | 20,150 | ↑ 67.17% | 35,660 | 29,820 |
| Nuisance Abatement | 5,500 | 29,005 | ↑ 527.36% | 31,749 | 30,502 |
| Court Fees | 500 | - | ↓ 0.00% | 886 | 193 |
| Golf Course Revenue | 519,000 | 195,010 | ↓ 37.57% | 588,924 | 552,064 |
| Aquatics Revenue | 228,500 | 166,814 | ↑ 73.00% | 308,632 | 251,183 |
| Cost Allocation | 971,000 | 542,576 | ↑ 55.88% | 1,010,869 | 969,415 |
| Total Charges for Services | \$ 2,014,000 | \$ 1,082,193 | ↑ 53.73% | \$ 2,232,813 | \$ 2,093,891 |

REVENUE ANALYSIS

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

| DEPARTMENT/DIVISION | FY 2025 Budget | FY 2025 Actual (YTD) | % Budget Used (50% to date) | FY 2024 Actual | FY 2023 Actual |
|---|----------------------|-------------------------|--------------------------------------|----------------------|----------------------|
| FINES & FORFEITS | | | | | |
| Liquor Violation Fee | \$ 350 | \$ - | ↓ 0.00% | \$ - | \$ 350 |
| Parking Fines | 114,000 | 68,014 | ↑ 59.66% | 202,051 | 117,241 |
| Court Fines | 112,000 | 52,968 | ⇒ 47.29% | 95,654 | 145,749 |
| Court Bonds | 432,000 | 186,647 | ↓ 43.21% | 432,507 | 488,569 |
| Total Fines & Forfeits | \$ 658,350 | \$ 307,629 | ↓ 46.73% | \$ 730,212 | \$ 751,909 |
| MISCELLANEOUS | | | | | |
| Interest | \$ 849,659 | \$ 1,069,787 | ↑ 125.91% | \$ 2,366,904 | \$ 714,233 |
| Cemetery | 141,000 | 80,085 | ↑ 56.80% | 155,672 | 168,526 |
| Parks Rentals | 44,500 | 12,785 | ↓ 28.73% | 44,945 | 47,610 |
| Kiwanis Community House Rentals | 85,000 | 44,400 | ↑ 52.23% | 110,624 | 92,747 |
| Forestry Fees | 3,000 | (5,600) | ↓ -186.67% | 15,205 | 575,959 |
| Other Financing Source-Software Financing | - | - | | - | 3,265 |
| Wind Energy Leases | 810,000 | 359,985 | ↓ 44.44% | 896,846 | 723,833 |
| Right-of-Way Contracts | 53,000 | 68,087 | ↑ 128.47% | 56,049 | 185,981 |
| Miscellaneous Leases & Easements | 70,000 | 44,573 | ↑ 63.68% | 52,114 | 55,334 |
| Miscellaneous Building Charges | - | 83 | ↑ 100.00% | - | 1,405 |
| Police Property Auctions | 2,000 | - | ↓ 0.00% | - | 10,796 |
| Miscellaneous Police Charges | 2,000 | 1,066 | ↑ 53.31% | 5,008 | 2,136 |
| Police Overtime Reimbursements | 160,000 | 170,499 | ↑ 106.56% | 174,386 | 138,435 |
| Planning Fees | 161,000 | 91,805 | ↑ 57.02% | 164,005 | 211,502 |
| Administrative Fees | 1,000 | 9,475 | ↑ 947.50% | 14,391 | 14,683 |
| Advertising Fees | 3,000 | 375 | ↓ 12.50% | 2,575 | 3,050 |
| Industrial Siting Impact Fees | - | 8,700 | ↑ 100.00% | 78,301 | - |
| Property Sales | 2,000 | 2,556 | ↑ 127.78% | 1,793 | 265 |
| Miscellaneous | 3,011 | (300) | ↓ -9.96% | 752,127 | 6,949 |
| Police Grants | 650,000 | 159,946 | ↓ 24.61% | 671,842 | 618,818 |
| Transfers from Other Funds | 985,971 | 496,888 | ↑ 50.40% | 880,824 | 770,612 |
| Total Miscellaneous | \$ 4,026,141 | \$ 2,615,194 | ↑ 64.96% | \$ 6,443,610 | \$ 4,346,140 |
| Total General Fund Revenues | \$ 70,261,369 | \$ 46,274,585 | ↑ 65.86% | \$ 80,502,583 | \$ 67,272,739 |
| *Reserves Used | 3,636,601 | - | | - | - |
| Total Revenues | \$ 73,897,970 | \$ 46,274,585 | ↑ 62.62% | \$ 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 | 2,250,324 |
| | \$ 3,636,601 |

EXPENDITURE ANALYSIS

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

| DEPARTMENT/DIVISION | FY 2025 Budget | FY 2025 Actual (YTD) | % Budget Used (50% to date) | FY 2024 Actual | FY 2023 Actual |
|-----------------------------|----------------------|-------------------------|--------------------------------------|----------------------|----------------------|
| CITY COUNCIL | | | | | |
| City Council | \$ 535,417 | \$ 203,101 | 37.93% | \$ 339,131 | \$ 307,522 |
| | \$ 535,417 | \$ 203,101 | 37.93% | \$ 339,131 | \$ 307,522 |
| MAYOR | | | | | |
| Mayor | \$ 1,011,772 | \$ 467,957 | 46.25% | \$ 598,996 | \$ 642,628 |
| City Attorney | 848,534 | 407,358 | 48.01% | 726,358 | 694,883 |
| Human Resources | 704,032 | 304,439 | 43.24% | 603,621 | 574,573 |
| Municipal Court | 874,484 | 333,277 | 38.11% | 831,805 | 798,743 |
| Youth Alternatives | 517,255 | 247,679 | 47.88% | 518,536 | 481,271 |
| | \$ 3,956,077 | \$ 1,760,710 | 44.51% | \$ 3,279,315 | \$ 3,192,098 |
| COMPLIANCE | | | | | |
| Building, Nuisance & Risk | \$ 2,825,853 | 1,222,659 | 43.27% | 2,154,377 | 1,874,362 |
| Information Technology | 1,499,254 | 883,291 | 58.92% | 1,540,239 | 1,272,397 |
| Animal Control | 545,150 | 223,292 | 40.96% | 442,566 | 425,052 |
| | \$ 4,870,257 | \$ 2,329,242 | 47.83% | \$ 4,137,183 | \$ 3,571,811 |
| CITY CLERK | | | | | |
| City Clerk | \$ 862,846 | \$ 421,126 | 48.81% | \$ 803,060 | \$ 783,268 |
| | \$ 862,846 | \$ 421,126 | 48.81% | \$ 803,060 | \$ 783,268 |
| PUBLIC WORKS | | | | | |
| Public Works Administration | \$ 256,114 | \$ 123,389 | 48.18% | \$ 229,230 | \$ 225,744 |
| Traffic Engineering | 717,175 | 304,259 | 42.42% | 605,845 | 560,152 |
| Facilities Maintenance | 1,199,168 | 466,861 | 38.93% | 1,901,300 | 1,055,024 |
| Street and Alley | 2,767,295 | 1,372,753 | 49.61% | 2,728,930 | 2,431,528 |
| | \$ 4,939,752 | \$ 2,267,262 | 45.90% | \$ 5,465,305 | \$ 4,272,448 |
| POLICE | | | | | |
| Police Administration | \$ 5,140,373 | \$ 2,127,953 | 41.40% | \$ 4,662,166 | \$ 3,798,218 |
| Police Patrol | 13,590,113 | 6,444,462 | 47.42% | 11,737,714 | 11,228,446 |
| Parking | 322,716 | 147,525 | 45.71% | 239,960 | 239,996 |
| | \$ 19,053,202 | \$ 8,719,940 | 45.77% | \$ 16,639,839 | \$ 15,266,659 |
| FIRE | | | | | |
| Fire Administration | \$ 1,117,492 | \$ 391,809 | 35.06% | \$ 1,115,044 | \$ 901,429 |
| Fire Support | 447,994 | 256,222 | 57.19% | 442,532 | 371,616 |
| Fire Prevention | 975,609 | 477,842 | 48.98% | 850,995 | 831,739 |
| Fire Operations | 11,852,539 | 5,716,414 | 48.23% | 11,079,880 | 10,847,506 |
| Emergency Medical Services | 245,110 | 99,752 | 40.70% | 241,312 | 195,936 |
| | \$ 14,638,744 | \$ 6,942,038 | 47.42% | \$ 13,729,763 | \$ 13,148,226 |

EXPENDITURE ANALYSIS

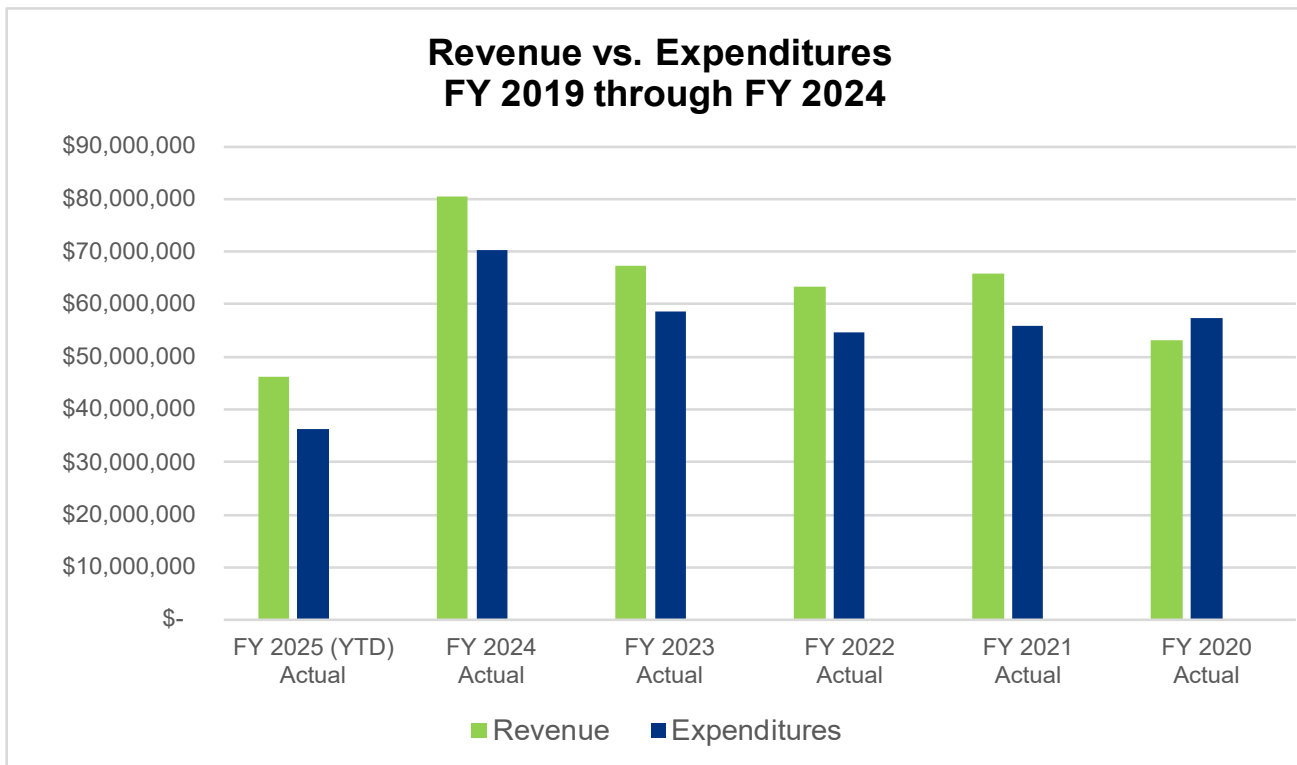
General Fund Expenditure Status by Department and Division Year to Date (YTD) as of December 31, 2024:

| DEPARTMENT/DIVISION | FY 2025 Budget | FY 2025 Actual (YTD) | % Budget Used (50% to date) | FY 2024 Actual | FY 2023 Actual |
|--|----------------------|-------------------------|--------------------------------------|----------------------|---------------------|
| COMMUNITY RECREATION AND EVENTS (CRE) | | | | | |
| CRE Administration | \$ 1,637,639 | \$ 454,854 | 27.77% | \$ 702,991 | \$ 840,179 |
| Forestry | 942,217 | 435,637 | 46.24% | 914,565 | 764,068 |
| Programs and Facilities | 619,755 | 243,809 | 39.34% | 540,059 | 505,954 |
| Aquatics | 1,417,179 | 619,812 | 43.74% | 1,432,419 | 1,303,088 |
| Recreation | 371,595 | 183,731 | 49.44% | 369,435 | 312,379 |
| Recreation Buildings | 148,425 | 40,139 | 27.04% | 151,167 | 124,047 |
| Golf Courses | 1,104,421 | 492,571 | 44.60% | 988,466 | 953,374 |
| Parks | 2,482,196 | 1,156,185 | 46.58% | 2,218,445 | 2,162,676 |
| Cemetery | 534,280 | 243,012 | 45.48% | 473,361 | 429,919 |
| Botanic Gardens | 901,995 | 433,444 | 48.05% | 874,079 | 731,018 |
| Clean and Safe | 555,475 | 280,516 | 50.50% | 497,813 | 396,932 |
| | \$ 10,715,177 | \$ 4,583,710 | 42.78% | \$ 9,162,799 | \$ 8,523,635 |
| CITY ENGINEER | | | | | |
| Engineering | \$ 2,461,459 | \$ 775,904 | 31.52% | \$ 1,414,303 | \$ 1,187,024 |
| | \$ 2,461,459 | \$ 775,904 | 31.52% | \$ 1,414,303 | \$ 1,187,024 |
| CITY TREASURER | | | | | |
| Finance | \$ 1,075,792 | \$ 481,372 | 44.75% | \$ 1,036,600 | \$ 880,473 |
| | \$ 1,075,792 | \$ 481,372 | 44.75% | \$ 1,036,600 | \$ 880,473 |
| PLANNING & DEVELOPMENT | | | | | |
| Planning/Development | \$ 1,070,476 | \$ 457,268 | 42.72% | \$ 910,707 | \$ 729,520 |
| DDA | 209,929 | 77,291 | 36.82% | 136,629 | 26,347 |
| | \$ 1,280,405 | \$ 534,559 | 41.75% | \$ 1,047,336 | \$ 755,867 |
| MISCELLANEOUS | | | | | |
| General Accounts | \$ 5,020,668 | \$ 3,908,846 | 77.86% | \$ 5,154,246 | \$ 4,442,290 |
| Special Projects | 2,113,462 | 2,117,036 | 100.17% | 5,987,645 | 100 |
| | \$ 7,134,130 | \$ 6,025,882 | 84.47% | \$ 11,141,891 | \$ 4,442,390 |
| SUPPORT SERVICES | | | | | |
| Economic Development | \$ 100,000 | \$ - | 0.00% | \$ 75,000 | \$ 75,000 |
| City-County Support | 1,408,837 | 603,722 | 42.85% | 1,138,223 | 1,124,065 |
| Community Services Support | 865,875 | 583,125 | 67.35% | 783,375 | 1,038,875 |
| | \$ 2,374,712 | \$ 1,186,847 | 49.98% | \$ 1,996,598 | \$ 2,237,940 |
| Total | \$73,897,970 | \$36,231,692 | 49.03% | \$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 | \$ 46,274,585 | \$ 80,502,583 | \$ 67,272,739 | \$ 63,358,623 | \$ 65,729,801 | \$ 53,211,609 |
| Expenditures | 36,231,692 | 70,193,123 | 58,569,362 | 54,624,064 | 55,991,573 | 57,333,305 |
| Difference | \$ 10,042,893 | \$ 10,309,460 | \$ 8,703,377 | \$ 8,734,559 | \$ 9,738,229 | \$ (4,121,697) |
| Reserves Added (Used) | \$ 10,042,893 | \$ 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 | \$ 46,274,585 | \$ (27,623,385) | \$ 75,656,316 | \$ 80,502,583 | \$ 4,846,267 |
| Expenditures | 73,897,970 | 36,231,692 | (37,666,278) | 75,656,316 | 70,193,123 | (5,463,192) |
| Excess (Deficiency) | \$ - | \$ 10,042,893 | \$ 10,042,893 | \$ 0 | \$ 10,309,460 | \$ 10,309,460 |

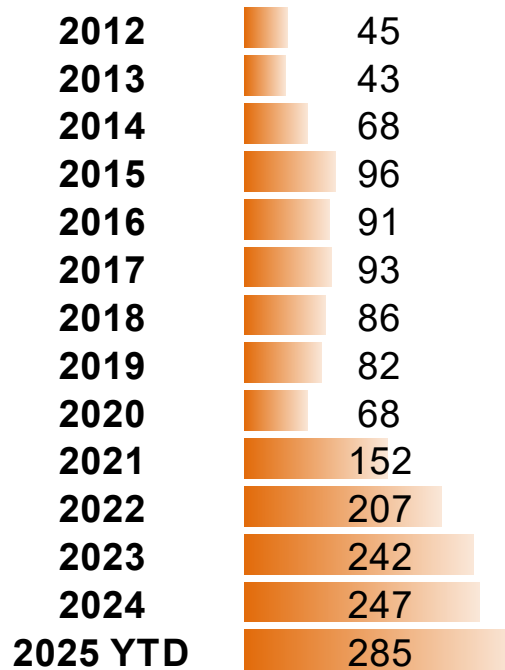
GENERAL FUND RESERVES CALCULATION

Estimated as of December 31, 2024

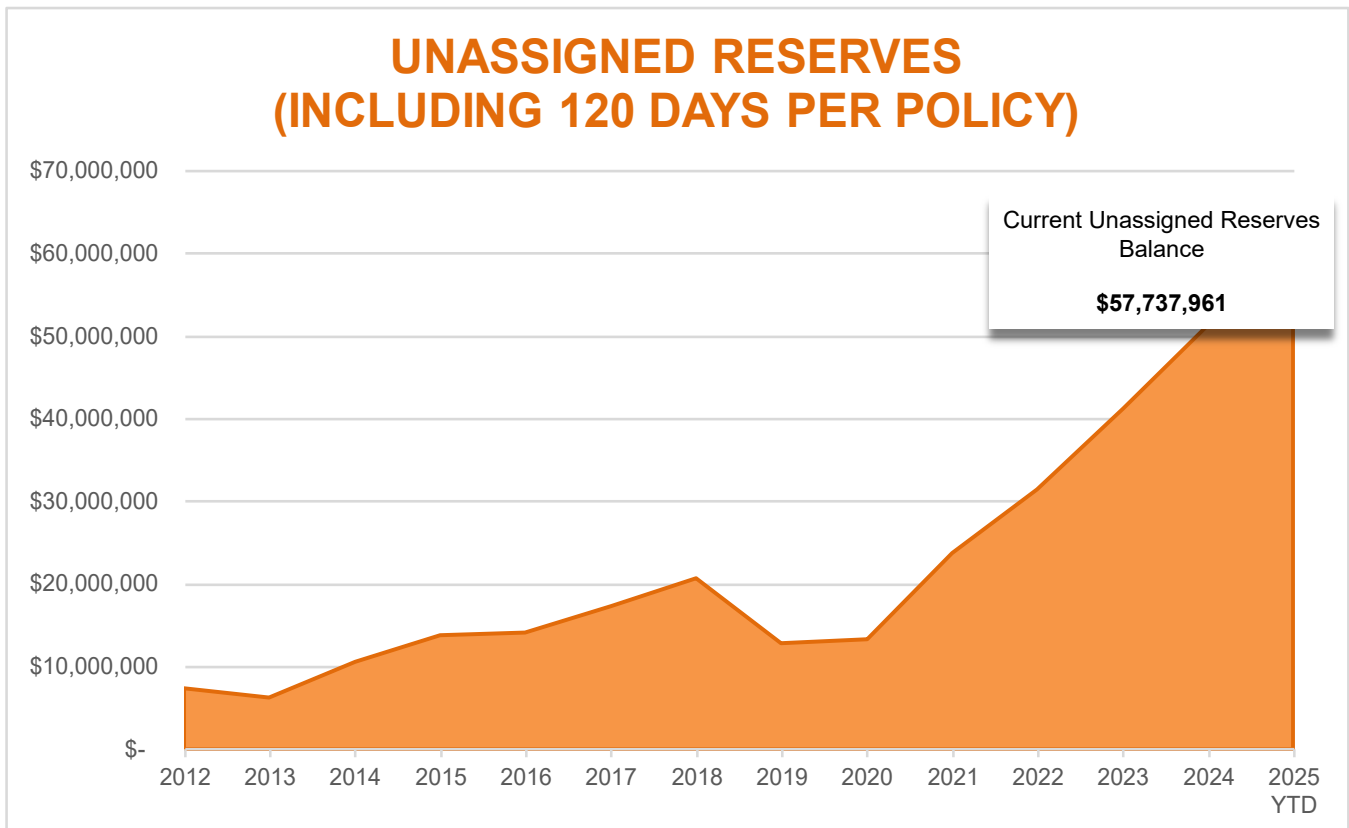
| | | |
|---|----|----------------------|
| Current FY 2025 Budget | \$ | 73,897,970 |
| *120 Day Reserve (Adopted Budget Divided by 365 then Multiplied by 120) | \$ | 24,295,223 |
| Total Fund Balance as of December 31, 2024 (Unaudited) | | \$ 65,140,741 |
| Nonspendable: | | |
| Long-Term Portion of Annexation Loan Receivable | | 3,089 |
| Prepaid Assets | | 158,411 |
| | | 161,500 |
| Restricted: | | |
| Bond Ordinance Reserves | | 520,160 |
| | | 520,160 |
| Total Nonspendable and Restricted | | 681,660 |
| Fund Balance, Unrestricted | | \$ 64,459,081 |
| USE OF UNRESTRICTED RESERVES | | |
| Fund Balance, Unrestricted | | \$ 64,459,081 |
| 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 | | 1,459,265 |
| | | 1,709,265 |
| By Budget Ordinance: | | |
| FY 2025 Budget Ordinance Balance - Approved 6-12-23 | | 1,386,277 |
| | | 1,386,277 |
| By Vote at City Council Meeting | | |
| Construction of the Gymnastics Facility - Approved 1-22-24 | | 526,093 |
| 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 | | 378,921 |
| Railcar Asbestos and Lead Paint Abatement - Approved 9-23-24 | | 122,579 |
| Child's Draw drainage enhancements - Approved 10-28-24 | | 115,105 |
| | | 1,447,490 |
| Total Committed | | 4,543,032 |
| 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 |
| Historic artifacts removal from four railcars | | 2,060 |
| Critical traffic overtime | | 94,027 |
| Eco-Site lease Buyout to be used for Gymnastics Facility | | 325,139 |
| | | 2,178,088 |
| Total Assigned | | 2,178,088 |
| Unassigned Fund Balance Available (Unrestricted Fund Balance Less Total Committed and Assigned) | | 57,737,961 |
| *Less 120 days Unassigned Reserves from Above (Required by Resolution 6315) | | 24,295,223 |
| Available to Spend | | \$ 33,442,738 |

GENERAL FUND BALANCE (RESERVES)

Number of Days of Operating Expenditures 2012-2025 YTD



UNASSIGNED RESERVES (INCLUDING 120 DAYS PER POLICY)



CITY OF CHEYENNE
ENTERPRISE FUNDS

ENTERPRISE FUNDS SUMMARY

Cheyenne Civic Center

The Cheyenne Civic Center has experienced a total operating loss of (\$442,875) through the second quarter of Fiscal Year 2025. This operating loss does not include the \$60,000 General Fund subsidy or depreciation expense, which, when factored in, increases the total net loss year-to-date to (\$446,637).

The cost recovery rate before the General Fund subsidy is 65.96%, representing a 59.29% increase from September 30, 2024. This rate indicates the percentage of operating revenue needed to cover operating expenditures.

As of the end of December, the Civic Center's total net position stands at \$389,700, consisting of \$954,254 in capital assets (building, equipment, etc.) and a negative (\$564,554) in unrestricted funds (including cash).

It's worth noting that the City often donates the use of the facility including staff time to local agencies and organizations. Therefore, the reported financial performance does not fully capture the Civic Center's community value and contributions. By providing free or discounted use of the facility, the Civic Center is essentially offering in-kind donations to local organizations. While this generosity supports community initiatives and events, it also means that potential revenue from these facility uses is not realized, contributing to the reported operating loss.

Furthermore, the Civic Center team manages over 100 large-scale events within the Community Recreation & Events department. Nearly half of these events, including Fridays on the Plaza, Superday, Brew Fest, CFD Pancake Breakfast, Cheyenne Day, and more, were hosted outside of the Cheyenne Civic Center but were directly managed or facilitated by Civic Center employees. These employee wages and benefits were paid for by the Civic Center enterprise fund.

Cheyenne Ice and Events Center

The Cheyenne Ice and Events Center had an operating net loss of (\$40,658) through the end of December. With the addition of the General Fund subsidy transfer and subtraction of depreciation expense, the total net loss year-to-date increased to (\$68,919).

The cost recovery rate, not including the General Fund subsidy or depreciation expense, is **87.79%**. This is a slight decrease of 1.88% since September 30, 2024.

The Ice and Event Center's net position is now \$2,301,706, which is the combination of \$2,157,259 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 (\$151,428) in unrestricted balance (including cash).

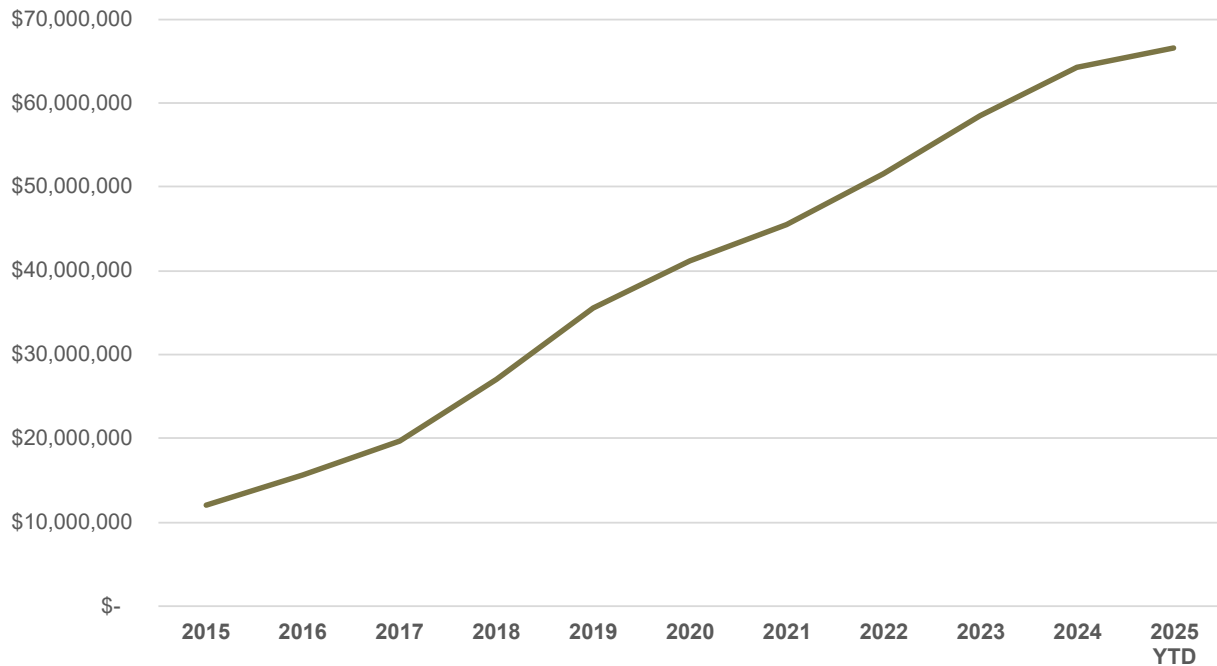
ENTERPRISE FUNDS SUMMARY

Solid Waste Fund

The Solid Waste Fund had a year-to-date net operating income of \$3,050,555 through the second quarter of Fiscal Year 2025. This does not include the expense of the transfer to the General Fund of \$475,485, or the \$1,482,496 depreciation expense, which when combined with investment and miscellaneous revenue, decreased the total net income to \$1,828,823 through the end of December.

The Solid Waste Fund's net position is now \$66,052,195, of which \$36,859,165 is invested in capital assets and the remaining \$29,193,030 is unrestricted.

Solid Waste Fund Net Postion 2015-2025 YTD



CHEYENNE CIVIC CENTER

Statement of Revenues and Expenditures

FY 2025 YTD through December 31, 2024

| | FY 2025 Budget | FY 2025 Actual (YTD) | % Budget Used (50% to date) | FY 2024 Actual | FY 2023 Actual |
|-------------------------------------|-------------------|-------------------------|--------------------------------------|-------------------|-------------------|
| Operating | | | | | |
| Revenue | \$ 2,340,851 | \$ 858,309 | 36.67% | \$ 1,063,816 | \$ 1,470,879 |
| Expenditures | (2,400,851) | (1,301,183) | 54.20% | (1,766,576) | (1,948,378) |
| Net operating income (loss) | (60,000) | (442,875) | | (702,761) | (477,499) |
| Non Operating Expenses | | | | | |
| Depreciation | (60,000) | (65,443) | 109.07% | (130,885) | (92,891) |
| Non Operating Revenue | | | | | |
| Transfer from General Fund | 120,000 | 60,000 | 50.00% | 705,000 | 434,611 |
| Investment Income | - | - | 0.00% | 12 | 86 |
| Grants and Donations | - | 1,680 | 0.00% | 301,735 | 227,259 |
| | 60,000 | (3,763) | | 875,862 | 569,065 |
| Net income (loss) | - | \$ (446,637) | | \$ 173,101 | \$ 91,566 |
| Operating Income Cost Recovery Rate | | 65.96% | | 60.22% | 75.49% |

Civic Center Fund Net Position

| | | | |
|----------------------------------|-------------------|-------------------|-------------------|
| Net investment in capital assets | \$ 954,254 | \$ 1,019,697 | \$ 848,847 |
| Unrestricted (deficit) | (564,554) | (183,360) | (185,611) |
| Net Position | \$ 389,700 | \$ 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 | (446,637) | 836,337 | 389,700 |

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 December 31, 2024

| | FY 2025 Budget | FY 2025 Actual (YTD) | % Budget Used (50% to date) | FY 2024 Actual | FY 2023 Actual |
|-------------------------------------|-------------------|-------------------------|--------------------------------------|-------------------|---------------------|
| Operating | | | | | |
| Revenue | \$ 891,335 | \$ 292,442 | 32.81% | \$ 592,807 | \$ 570,432 |
| Expenditures | <u>(835,635)</u> | <u>(333,099)</u> | 39.86% | <u>(682,210)</u> | <u>(632,695)</u> |
| Net operating income (loss) | 55,700 | (40,658) | | (89,403) | (62,263) |
| Non Operating Expenses | | | | | |
| Depreciation | (137,000) | (69,370) | 50.64% | (138,741) | (137,132) |
| Non Operating Revenue | | | | | |
| Transfer from General Fund | 80,000 | 40,000 | 50.00% | 369,270 | 80,000 |
| Miscellaneous Income | 1,000 | - | 0.00% | 13 | 112 |
| Investment Income | 300 | 1,109 | 100.00% | 856 | 13 |
| Grants and Donations | - | - | 0.00% | 86,926 | - |
| Net income (loss) | <u>\$ -</u> | <u>\$ (68,919)</u> | | <u>\$ 228,921</u> | <u>\$ (119,271)</u> |
| Operating Income Cost Recovery Rate | | <u>87.79%</u> | | <u>86.90%</u> | <u>90.16%</u> |

Ice and Events Center Fund Net Position

| | | | |
|-------------------------------------|---------------------|---------------------|---------------------|
| Net investment in capital assets | \$ 2,157,259 | \$ 2,226,629 | \$ 2,172,291 |
| Restricted funds from property sale | 295,875 | 295,875 | 295,875 |
| Unrestricted (deficit) | <u>(151,428)</u> | <u>(151,879)</u> | <u>(326,462)</u> |
| Net Position | <u>\$ 2,301,706</u> | <u>\$ 2,370,625</u> | <u>\$ 2,141,705</u> |

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 | (68,919) | 2,370,625 | 2,301,706 |

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 December 31, 2024

| | FY 2025 Budget | FY 2025 Actual (YTD) | % Budget Used (50% to date) | FY 2024 Actual | FY 2023 Actual |
|-------------------------------------|-------------------|-------------------------|--------------------------------------|---------------------|---------------------|
| Operating Revenue | \$ 19,970,279 | \$ 10,050,773 | 50.33% | \$ 19,032,973 | \$ 20,287,360 |
| Operating Expenditures | (16,923,242) | (7,000,218) | 41.36% | (10,909,481) | (10,018,239) |
| Net operating income (loss) | 3,047,037 | 3,050,555 | | 8,123,492 | 10,269,122 |
| Non Operating Expenses | | | | | |
| Depreciation | (2,525,000) | (1,482,496) | 58.71% | (2,964,991) | (2,523,246) |
| Transfer to General Fund | (950,971) | (475,485) | 50.00% | (854,219) | (768,736) |
| Transfer to Reserves | (401,506) | - | 0.00% | - | - |
| Miscellaneous | - | - | 0.00% | - | - |
| Non Operating Revenue | | | | | |
| Investment Income | 585,940 | 843,503 | 143.96% | 1,355,359 | 199,789 |
| Miscellaneous | 244,500 | 135,438 | 55.39% | 6,646 | 5,829 |
| Donation/Trade-In of Capital Assets | - | (242,691) | 0.00% | 83,129 | 12,658 |
| Net income (loss) | \$ - | \$ 1,828,823 | | \$ 5,749,416 | \$ 7,195,416 |

Solid Waste Fund Net Position

| | | | |
|----------------------------------|----------------------|----------------------|----------------------|
| Net investment in capital assets | \$ 36,859,165 | \$ 38,756,840 | \$ 40,951,000 |
| Unrestricted | 29,193,030 | 25,064,815 | 17,522,955 |
| Net Position | \$ 66,052,195 | \$ 64,223,372 | \$ 58,473,956 |

CITY OF CHEYENNE
OTHER FUNDS

CITY FUND BALANCES AS OF DECEMBER 31, 2024

General Fund

| | |
|---------------------------|----------------------|
| 001 - General Fund | \$ 65,140,741 |
| 210 - Agency Fund | 660,915 |
| Total General Fund | \$ 65,801,657 |

Special Revenue Funds

| | |
|--|---------------------|
| 010 - Weed and Pest Fund | \$ 810,604 |
| 011 - Local and State Grants Fund | 209,289 |
| 012 - Youth Alternative Grants Fund | 1,120,252 |
| 014 - Recreation Programs Fund | 1,631,137 |
| 015 - Belvoir Recreation Fund | 916,881 |
| 018 - Community Development Block Grant Fund | (33,699) |
| 019 - Real Property Revolving Fund | 70,671 |
| 024 - Law Enforcement Grants Fund | (55,272) |
| 025 - Federal Grants Fund | 757,622 |
| 026 - Transportation Planning Fund (MPO) | (155,259) |
| 027 - Transit Fund | 117,311 |
| 028 - Juvenile Justice Fund | 237,283 |
| 029 - Special Friends Fund | 139,792 |
| 200 - Annexation Loans | 299,428 |
| 205 - Housing Loans Fund | 219,330 |
| Total Special Revenue Funds | \$ 6,285,372 |

Capital Projects Funds

| | |
|---|----------------------|
| 013 - Development Impact Fees Fund | \$ 4,207,251 |
| 031 - Youth Alternative Activities | 19,085 |
| 041 - Golf Improvements Fund | 800,536 |
| 020 - 5th Penny Fund (1% Sales Tax 2019-2022 Ballot) | 25,901,699 |
| 021 - 5th Penny Fund (1% Sales Tax 2023-2026 Ballot) | 42,809,441 |
| 022 - 5th Penny Fund (1% Sales Tax 2015-2018 Ballot) | 2,450,476 |
| Total 5th Penny Fund | \$ 71,161,616 |
| 030 - 6th Penny Fund (Special Purpose Option Tax 2012 & 2017 Ballots) | 9,145,350 |
| 032 - 6th Penny Fund (Special Purpose Option Tax 2021 Ballot) | 9,145,350 |
| Total 6th Penny Fund | \$ 9,145,350 |
| Total Capital Projects Funds | \$ 85,333,839 |

Proprietary Funds (Enterprise and Internal Service Funds)

| | |
|----------------------------------|----------------------|
| 023 - Solid Waste Fund | \$ 66,052,195 |
| 101 - Fleet Maintenance Fund | 2,311,695 |
| 110 - Civic Center Fund | 389,700 |
| 114 - Ice and Events Center Fund | 2,301,706 |
| Total Proprietary Funds | \$ 71,055,296 |

CITY FUND BALANCES AS OF DECEMBER 31, 2024

| Fiduciary Fund | |
|--|---------------------|
| 103 - Employee Self Insurance Fund | \$ 5,153,249 |
| 208 - Urban Renewal Authority Fiduciary Fund | 44,195 |
| 209 - Fiduciary Fund | 189,046 |
| Total Fiduciary Fund | \$ 5,386,489 |

| Permanent Fund | |
|------------------------------------|-------------------|
| 220 - Cemetery Perpetual Care Fund | \$ 854,802 |
| Total Permanent Fund | \$ 854,802 |

| | |
|-------------------------|-----------------------|
| Total City Funds | \$ 234,717,454 |
|-------------------------|-----------------------|

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).