



Monthly Financial Report February 28, 2022



**City of Laramie: Building our Community through Respect,
Integrity, Teamwork, and Stewardship**

Issue Date: March 30, 2022

The City of Laramie Administrative Services Department published this report. Please feel free to contact (307) 721-5224 or jwade@cityoflaramie.org with questions.

Introduction

This financial report is prepared on the budgetary basis of accounting using a current financial resources measurement focus, which approximates the basis and measurement focus used to prepare governmental fund statements for the Comprehensive Annual Financial Report (CAFR). These conventions are used for internal reporting purposes so that the reported activity aligns with budgeted revenue and expenditures. The City of Laramie accounts for financial transactions in accordance with generally accepted accounting principles (GAAP) promulgated by the Governmental Accounting Standards Board and issues its CAFR in line with these principles. For more information about governmental GAAP, please see the Note 1 – Summary of Significant Accounting Policies in the FY 2020 CAFR *Notes to the Basic Financial Statements*.

Fund Accounting - Overview

One of the distinguishing characteristics of governmental accounting is its use of funds. A fund is a separate accounting entity for which financial activity and position are recorded. Funds have their own assets, liabilities, fund balance or net position (equity), revenue, and expenditures/expenses. Funds are not co-mingled, and transactions between them must be recognized. Funds represent accounting entities, not separate bank accounts. Funds are separated in three primary types: governmental, proprietary, and fiduciary.

Governmental funds account for activities primarily supported by taxes, grants, and other similar revenue sources, while proprietary funds account for activities that receive significant support from user fees and charges. Fiduciary funds account for resources that a government holds as a trustee or in an agency capacity on behalf of an outside party and that cannot be used to support the government's own programs.

Reported Funds

The City's operating funds are the focus of this financial report. The governmental funds for which reports are included are the General Fund, which is the City's primary operating fund, as well as the Recreation Center, E-911, and Economic Development special revenue Funds. The E-911 Fund and Economic Development Fund are reported in total with the General Fund. Reports are included for each of the City's Enterprise Funds, including the Water Fund, the Wastewater Fund, and the Solid Waste Fund. These Funds represent the City's business-type activities that are primarily supported by user fees.

Seasonal Budget Performance Targets

Reviewing actual performance in comparison to the budget is important for a governmental entity. Expenditures are "funded" (i.e. covered by forecasted revenue or available fund balance) during the annual budget preparation or amendment cycle. Actual activity during the year that varies from budgeted amounts impacts fund balance in a positive (revenues greater than budget or expenditures less than budget) or negative (revenue less than budget or expenditures greater than budget) way. Budget amendments without a revenue offset have a negative effect on fund balance. The City of Laramie is required to have a balanced budget, which means that forecasted revenue and available fund balance must cover budgeted expenditures.

Seasonal budget targets have been established to set benchmarks for the percent of the revenue budget that should be collected and the percent of the expenditure budget that should be spent at the end of each month. In general, these seasonal targets were generated by taking the sum of the past three years of actual revenue or expenditures that occurred to date through the end of month divided by the sum of the past three years of total actual revenue or expenditures for the fiscal year. Any exceptions to this formula are noted. All graphical illustrations present cumulative, rather than monthly, totals.

City of Laramie Monthly Financial Report

General Fund, Economic Development Fund, and E911 Funds

February 28, 2022

This statement shows activity for the General Fund and the Economic Development and E911 special revenue funds. The General Fund is the City's major operating fund and it is used to account for many services, including Public Safety, Parks and Recreation, Public Works Administration and Streets, Legal Services and the Municipal Court, Community Development, and General Administration (City Manager, Finance, HR, Information Technology).

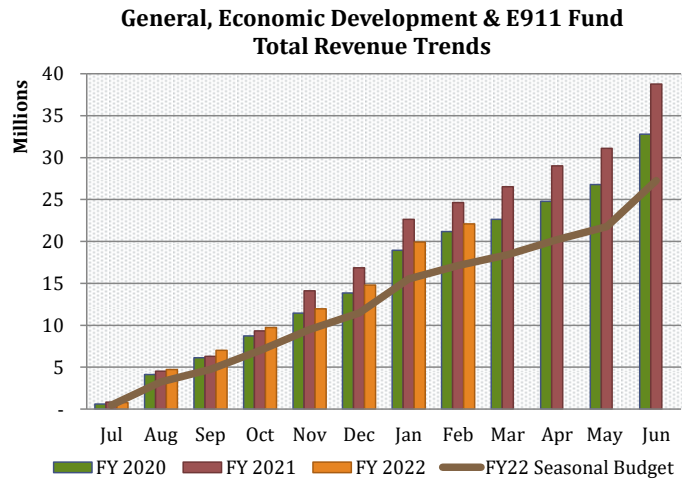
Revenues:	Annual Actual FY21	Annual Budget FY22	Feb FY22 MTD Actuals	Feb FY22 YTD Actuals	% of Annual Budget
Auto & Property Taxes	2,813,720	2,510,000	89,852	1,965,118	78.29
Franchise Tax	1,737,852	1,680,175	163,094	860,510	51.22
Licenses & Permits	152,270	158,000	7,355	43,109	27.28
Severance Tax	1,138,787	1,143,000	-	565,269	49.45
Mineral Royalties	762,391	750,000	-	384,252	51.23
Sales & Use Tax	14,311,982	9,700,000	1,252,217	8,520,202	87.84
Other Intergovernmental	12,412,619	7,044,076	272,264	6,917,421	98.20
Charges for Services	1,838,912	1,778,920	165,375	1,233,715	69.35
Fines & Forfeits	403,303	410,000	37,939	355,581	86.73
Interest	83,972	104,000	-	59,892	57.59
Investment Gains (Losses)	(92,133)	-	-	(153,218)	-
Miscellaneous	489,799	298,451	48,481	253,342	84.89
Total Outside Revenue	36,053,474	25,576,622	2,036,577	21,005,193	82.13%
Interfund Transfers In	(2,336,033)	52,500	625	5,000	9.52
Operating Transfers In	1,626,980	1,626,980	135,582	1,084,653	66.67
Total Revenues:	35,344,421	27,256,102	2,172,784	22,094,846	81.06%
Expenditures:					
Personnel Services	19,066,737	21,841,623	1,537,149	13,583,321	62.19
Contractual Services	3,841,793	5,275,501	246,147	2,639,256	50.03
Community Agencies	424,254	551,062	20,722	354,552	64.34
Materials and Supplies	1,025,010	2,019,879	106,648	555,527	27.50
Capital Expenditures	1,739,786	8,407,115	200,981	1,290,424	15.35
Operating Transfers Out	1,541,686	1,335,602	108,333	878,080	65.74
Capital Transfers Out	462,866	3,280,000	208,333	1,666,666	50.81
Capital Lease and Debt Service	570,908	681,074	16,648	411,232	60.38
Total Expenditures:	28,673,040	43,391,856	2,444,961	21,379,058	49.27%
Revenue Over (Under) Expenditures	\$6,671,381	(\$16,135,754)	(\$272,177)	\$715,788	

Revenue – General Fund, Economic Development Fund, and E911 Fund

Revenue in the General Fund, Economic Development Fund, and E911 Fund comes primarily from taxes and other intergovernmental sources. Specific Purpose (SPT) Taxes, which are restricted for defined capital improvements, are accounted for in a separate fund.

Total Revenue to Date

Month	FY 2021	FY 2022	FY 2022 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ 847,316	\$ 778,139	\$ 482,898	61.14%	-8.16%
Aug	4,531,637	4,727,771	3,251,046	45.42%	4.33%
Sep	6,306,101	7,003,486	4,748,952	47.47%	11.06%
Oct	9,333,202	9,724,268	7,005,668	38.81%	4.19%
Nov	14,104,664	11,977,933	9,499,512	26.09%	-15.08%
Dec	16,868,025	14,806,442	11,452,361	29.29%	-12.22%
Jan	22,646,371	19,922,063	15,537,498	28.22%	-12.03%
Feb	24,638,371	22,094,846	17,119,367	29.06%	-10.32%
Mar	26,533,697	-	18,431,664	-100.00%	-100.00%
Apr	29,033,057	-	20,227,427	-100.00%	-100.00%
May	31,096,127	-	21,763,836	-100.00%	-100.00%
Jun	38,774,176	-	27,256,102	-100.00%	-100.00%

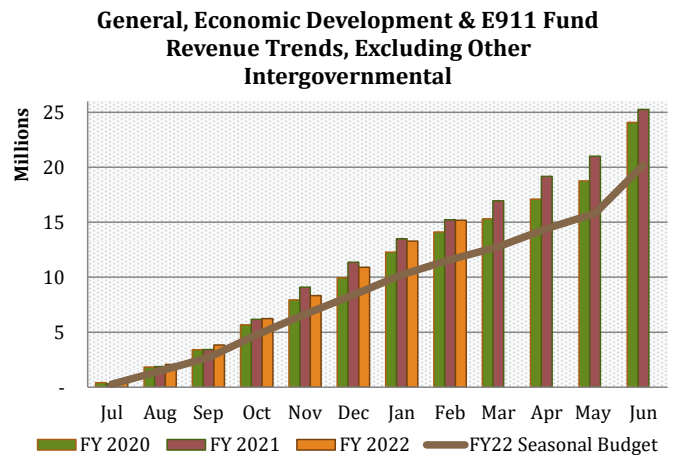


The trend line represents the seasonal target for total revenue. From a total revenue perspective, the City is 29.06% above the budget target and 10.32% below revenue collected to date last fiscal year.

Total Revenue to Date, excluding Other Intergovernmental Revenue

The trend line represents the target for total revenue, excluding intergovernmental sources. This total approximates operating revenue. The City is 30.90% above the revenue target and 0.24% below revenue collected to date last fiscal year. Operating revenue variances are described in the next sections.

Month	FY 2021	FY 2022	FY 2022 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ 293,727	\$ 379,655	\$ 267,713	41.81%	29.25%
Aug	1,870,225	2,062,779	1,458,156	41.46%	10.30%
Sep	3,411,369	3,830,230	2,681,299	42.85%	12.28%
Oct	6,160,691	6,226,441	4,751,348	31.05%	1.07%
Nov	9,084,895	8,326,974	6,641,471	25.38%	-8.34%
Dec	11,360,190	10,907,825	8,378,013	30.20%	-3.98%
Jan	13,507,824	13,276,906	10,210,539	30.03%	-1.71%
Feb	15,214,641	15,177,425	11,594,304	30.90%	-0.24%
Mar	16,941,495	-	12,763,245	-100.00%	-100.00%
Apr	19,179,147	-	14,419,119	-100.00%	-100.00%
May	20,999,158	-	15,805,157	-100.00%	-100.00%
Jun	25,264,067	-	20,212,026	-100.00%	-100.00%



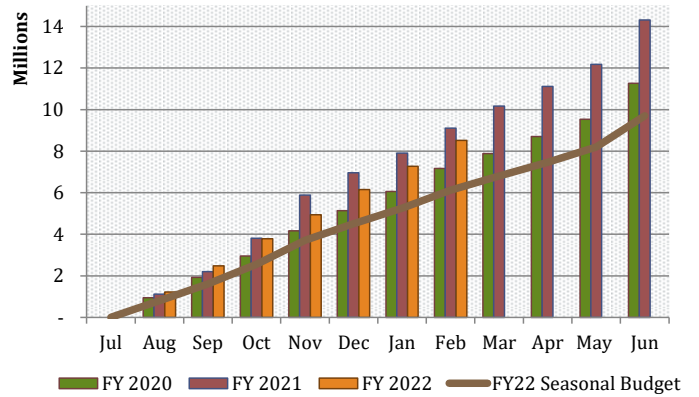
City of Laramie Monthly Financial Report

SALES AND USE TAX REVENUE

Sales and Use taxes constitute about 36% of the General Fund, Economic Development Fund, and E911 Fund revenue budget. This category includes both the 4th and 5th cent tax distributions. Sales and use tax revenue received to date is 6.44% below the previous fiscal year, and 39.26% above the budget target. Revenues from online retail have grown by 8.71%. Notably, in the prior year, there were significant county collections for a wind energy development project. These collections were not expected to be on-going, and the City is seeing the decline it expected in the other services sector (-80.75%).

Month	FY 2021	FY 2022	FY 2022 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ -	\$ -	\$ -	0.00%	0.00%
Aug	1,118,342	1,219,518	796,808	53.05%	9.05%
Sep	2,202,924	2,485,209	1,611,016	54.26%	12.81%
Oct	3,813,564	3,784,425	2,557,220	47.99%	-0.76%
Nov	5,887,332	4,942,888	3,713,881	33.09%	-16.04%
Dec	6,958,274	6,157,285	4,512,205	36.46%	-11.51%
Jan	7,905,408	7,267,985	5,253,465	38.35%	-8.06%
Feb	9,106,805	8,520,202	6,118,239	39.26%	-6.44%
Mar	10,167,308	-	6,801,753	-100.00%	-100.00%
Apr	11,115,842	-	7,466,707	-100.00%	-100.00%
May	12,179,522	-	8,201,321	-100.00%	-100.00%
Jun	14,311,982	-	9,700,000	-100.00%	-100.00%

Sales & Use Tax Revenue Trends

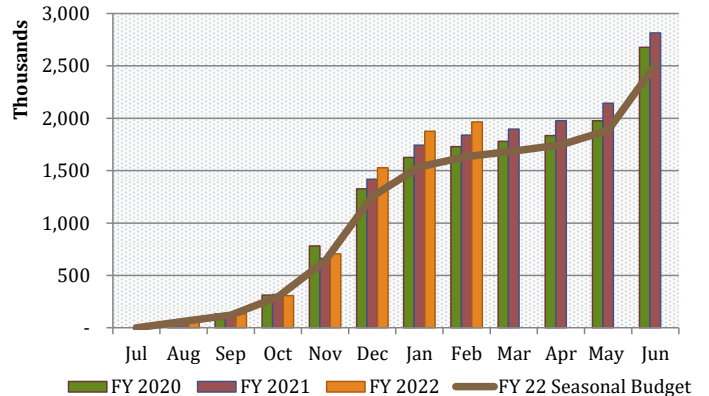


AUTO AND PROPERTY TAXES

Auto and property taxes are highly seasonal revenue sources, given that property tax comprises most this category and these taxes are due in December and May. These revenue sources amount to approximately 9% of the revenue budget for the reported funds. Auto and Property tax collections are 6.82% higher than last fiscal year, and 20.32% higher than the budget target.

Month	FY 2021	FY 2022	FY 2022 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ -	\$ -	\$ -	0.00%	0.00%
Aug	68,240	64,683	60,631	6.68%	-5.21%
Sep	130,028	133,612	120,831	10.58%	2.76%
Oct	318,292	307,374	294,246	4.46%	-3.43%
Nov	661,959	705,196	637,654	10.59%	6.53%
Dec	1,417,699	1,527,974	1,254,599	21.79%	7.78%
Jan	1,743,422	1,875,266	1,535,539	22.12%	7.56%
Feb	1,839,632	1,965,118	1,633,277	20.32%	6.82%
Mar	1,897,000	-	1,685,918	-100.00%	-100.00%
Apr	1,976,940	-	1,746,650	-100.00%	-100.00%
May	2,144,006	-	1,885,304	-100.00%	-100.00%
Jun	2,813,720	-	2,510,000	-100.00%	-100.00%

Auto & Property Tax Revenue Trends



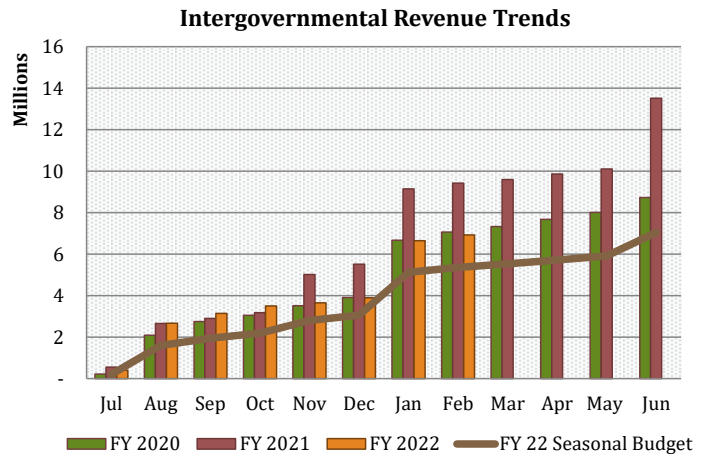
City of Laramie Monthly Financial Report

INTERGOVERNMENTAL REVENUE

Most revenue (around 50%) budgeted in the intergovernmental revenue category comes from the state direct distribution. This category also includes certain taxes, grants, and other intergovernmental sources. The second largest revenue source in this category is grant awards. Intergovernmental revenue makes up about 26% of the General Fund, Economic Development Fund, and E911 Fund revenue budget. The FY 2022 direct distribution is estimated at \$3.2 million – a decline from FY 2021 to plan for possible legislative reduction. In the prior fiscal year, CARES and ARPA funding was included in intergovernmental revenue. FY 2021 ARPA funding has been allocated based on the Council’s September 21, 2021 resolution.

Variation to budget and prior year actuals is common in this category, as grant receipts are based on the timing of projects or service delivery. However, there is consistency in state shared revenue receipts, like the direct distribution.

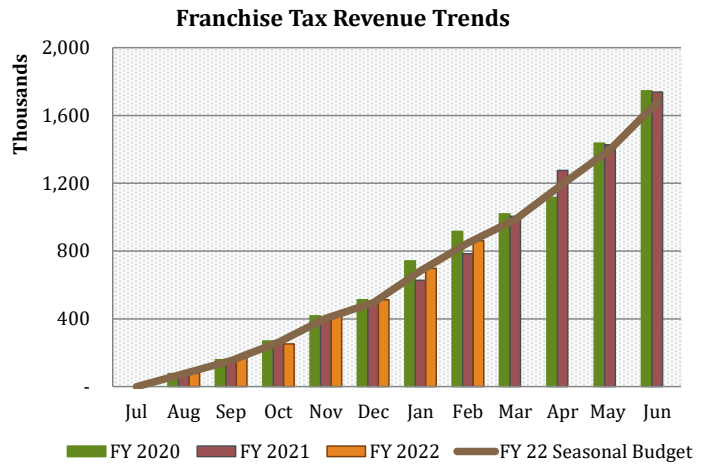
Month	FY 2021	FY 2022	FY 2022 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ 553,589	\$ 398,484	\$ 201,354	97.90%	-28.02%
Aug	2,661,412	2,664,992	1,598,169	66.75%	0.13%
Sep	2,894,732	3,143,256	1,939,059	62.10%	8.59%
Oct	3,172,511	3,497,827	2,186,411	59.98%	10.25%
Nov	5,019,769	3,650,959	2,796,374	30.56%	-27.27%
Dec	5,507,935	3,898,617	3,056,835	27.54%	-29.22%
Jan	9,138,547	6,645,157	5,126,273	29.63%	-27.28%
Feb	9,423,730	6,917,421	5,356,622	29.14%	-26.60%
Mar	9,592,202	-	5,529,941	-100.00%	-100.00%
Apr	9,853,910	-	5,719,442	-100.00%	-100.00%
May	10,096,969	-	5,907,565	-100.00%	-100.00%
Jun	13,510,109	-	7,044,076	-100.00%	-100.00%



FRANCHISE TAX

Franchise taxes are paid by electricity, gas, telephone, and cable television in accordance with franchise agreements. Franchise tax revenue comprises about 6% of the General Fund, Economic Development Fund, and E911 Fund revenue budget. Franchise tax revenues are 9.66% higher than last fiscal year and 1.56% higher than the budget target.

Month	FY 2021	FY 2022	FY 2022 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ -	\$ -	\$ -	0.00%	0.00%
Aug	75,341	78,201	76,134	2.72%	3.80%
Sep	155,307	167,915	154,428	8.73%	8.12%
Oct	267,501	252,322	260,870	-3.28%	-5.67%
Nov	409,741	424,356	403,216	5.24%	3.57%
Dec	504,175	512,344	495,005	3.50%	1.62%
Jan	626,613	697,416	682,879	2.13%	11.30%
Feb	784,700	860,510	847,321	1.56%	9.66%
Mar	1,005,051	-	985,969	-100.00%	-100.00%
Apr	1,275,608	-	1,194,926	-100.00%	-100.00%
May	1,427,488	-	1,398,575	-100.00%	-100.00%
Jun	1,737,852	-	1,680,175	-100.00%	-100.00%

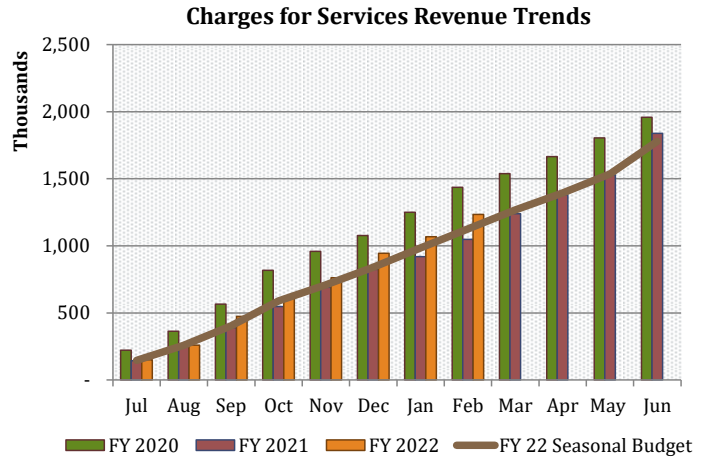


City of Laramie Monthly Financial Report

CHARGES FOR SERVICE

General Fund charges for services comprise about 6% of the revenue budget for the General Fund, Economic Development Fund, and E911 Fund. Code Administration (building permits, plan review fees, and misc. licenses) generates the largest portion of charges for service revenue, followed by recreation, and mosquito control fees.

Month	FY 2021	FY 2022	FY 2022 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ 144,287	\$ 151,561	\$ 146,824	3.23%	5.04%
Aug	253,707	260,508	259,141	0.53%	2.68%
Sep	390,726	474,398	402,876	17.75%	21.41%
Oct	547,598	609,101	590,420	3.16%	11.23%
Nov	691,355	762,744	709,142	7.56%	10.33%
Dec	825,445	945,242	840,313	12.49%	14.51%
Jan	919,700	1,068,340	984,657	8.50%	16.16%
Feb	1,047,776	1,233,715	1,125,770	9.59%	17.75%
Mar	1,239,790	-	1,267,165	-100.00%	-100.00%
Apr	1,379,927	-	1,394,848	-100.00%	-100.00%
May	1,529,820	-	1,535,161	-100.00%	-100.00%
Jun	1,838,912	-	1,778,920	-100.00%	-100.00%

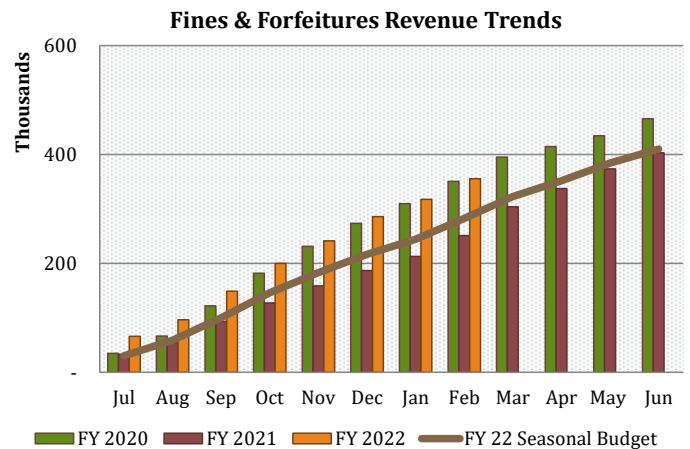


To date, charges for services revenue is 17.75% above the prior year revenue to date and 9.59% above the revenue target. There tends to be normal variation in this category due to the cyclical nature of development (plan review fees and building permits). However, plan review and building permit fees are about the same as last year. The growth from last year is due to increases in parks and recreation and public safety user fees, which are starting to rebound from early pandemic levels.

FINES AND FORFEITURES

Fines and forfeitures total about 2% of the General Fund revenue budget. These amounts arise from court fines, parking fines, and court costs. Fine amounts are set in accordance with the bond schedule. Fines and forfeitures are 41.54% above the prior year revenue to date and 25.83% above the revenue target. A significant portion of this variance is due to a one-time adjustment for bond forfeitures, which was necessary as Municipal Court staff clean up data in preparation for new software. However, court fines have also started to rebound from pandemic levels – they have increased around \$29,000, or 13%, this year.

Month	FY 2021	FY 2022	FY 2022 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ 33,363	\$ 66,413	\$ 30,299	119.19%	99.06%
Aug	54,525	96,808	59,009	64.06%	77.55%
Sep	93,629	149,039	100,213	48.72%	59.18%
Oct	127,323	199,979	146,085	36.89%	57.06%
Nov	158,712	241,465	183,245	31.77%	52.14%
Dec	186,816	286,213	216,564	32.16%	53.21%
Jan	212,991	317,641	244,456	29.94%	49.13%
Feb	251,218	355,581	282,594	25.83%	41.54%
Mar	304,167	-	322,785	-100.00%	-100.00%
Apr	337,751	-	351,927	-100.00%	-100.00%
May	373,902	-	384,567	-100.00%	-100.00%
Jun	403,303	-	410,000	-100.00%	-100.00%



City of Laramie Monthly Financial Report

SEVERANCE TAX AND MINERAL ROYALTIES

These taxes are levied by the State on the extraction of oil, gas, and minerals. The City receives quarterly distributions of its share in these taxes, which total about 7% of the General Fund, Economic Development Fund, and E911 Fund revenue budget. Distributions of these taxes are received quarterly, starting in October. The City has received two quarterly distributions to date, which is in line with the budgetary target.

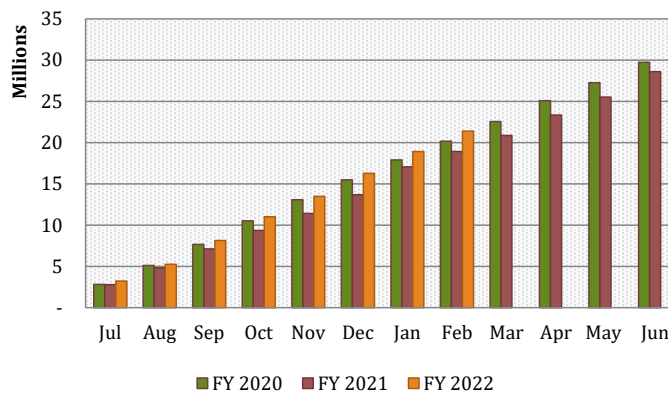
Expenditures - General Fund, Economic Development Fund, and E911 Fund

Total Expenditures to Date

Total expenditures for the General Fund, Economic Development Fund, and E911 fund are 12.93% above FY 2021 totals. Aside from operating variances discussed below, an increase in the capital project support transfer to the Capital Construction Fund, along with normal capital expenditure variation, is causing the change from last year.

Month	FY 2021	FY 2022	% Variance YTD to Previous FY
Jul	\$ 2,776,108	\$ 3,231,218	16.39%
Aug	4,824,218	\$ 5,272,745	9.30%
Sep	7,123,030	8,125,849	14.08%
Oct	9,363,746	11,025,794	17.75%
Nov	11,419,612	13,490,724	18.14%
Dec	13,674,980	16,261,352	18.91%
Jan	17,059,520	18,934,007	10.99%
Feb	18,931,013	21,379,058	12.93%
Mar	20,881,182	-	-100.00%
Apr	23,327,738	-	-100.00%
May	25,507,451	-	-100.00%
Jun	28,606,050	-	-100.00%

**General, Economic Development, and E911 Fund
Total Expenditure Trends**

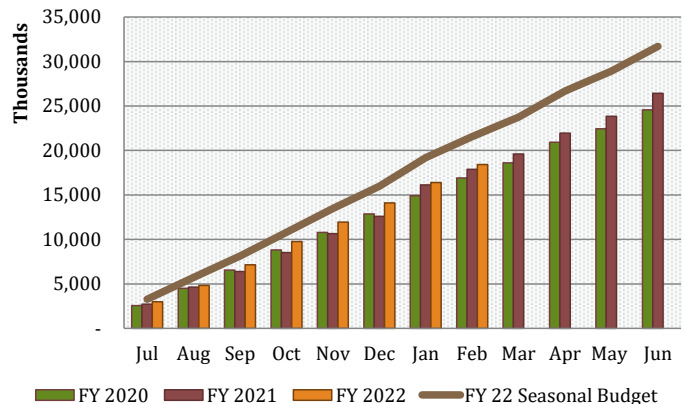


Operating Expenditures to Date

There is approximately \$11.7M budgeted for capital expenditures and related interfund transfers. In the information presented below, these amounts have been removed to better illustrate the performance of the City's operating activities.

Month	FY 2021	FY 2022	FY 2022 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ 2,724,322	\$ 3,005,444	\$ 3,263,419	-7.91%	10.32%
Aug	4,626,910	4,837,049	5,731,650	-15.61%	4.54%
Sep	6,404,408	7,141,593	8,123,391	-12.09%	11.51%
Oct	8,527,108	9,751,388	10,798,595	-9.70%	14.36%
Nov	10,665,658	11,951,012	13,480,652	-11.35%	12.05%
Dec	12,591,909	14,107,767	15,992,967	-11.79%	12.04%
Jan	16,130,964	16,386,230	19,186,845	-14.60%	1.58%
Feb	17,890,822	18,421,967	21,567,216	-14.58%	2.97%
Mar	19,595,319	-	23,753,398	-100.00%	-100.00%
Apr	21,941,673	-	26,677,130	-100.00%	-100.00%
May	23,836,902	-	28,925,582	-100.00%	-100.00%
Jun	26,420,426	-	31,704,741	-100.00%	-100.00%

**General, Economic Development, and E911 Fund
Operating Expenditure Trends**



Operating expenditures for the General Fund, Economic Development Fund, and E911 Fund are higher than the previous year (+2.97%) but are 14.58% below the budget target. It is expected that expenses exceed last year's to-date totals, as a spending freeze was in effect through fall 2020. There has been growth in personnel expenditures (+6.25%) and contractual services (+12.62%). A large portion of the personnel expenditure variance is due to stipends awarded by the City Manager in October; budgeted funds were used for the stipend payment.

City of Laramie Monthly Financial Report

Expenditures by Department

The table below contains expenditure totals for each major General Fund department, in addition to E-911 activities, as well as the seasonal target for expenditures. Seasonal expenditures targets for the General Fund and E911 Fund were created using 5 years of history instead of 3 years.

DEPARTMENTS	Annual Budget FY 2022	Seasonal Budget Target	YTD Budget	YTD Actuals	(Over)/Under Budget	% Annual Budget Spent	Unexpended Budget
City Manager	\$1,004,327	65.83%	661,148	557,961	103,187	55.56%	446,366
Legal	658,995	65.97%	434,739	384,443	50,296	58.34%	274,552
Finance	1,491,486	66.10%	985,872	685,685	300,187	45.97%	805,801
Engineering	1,911,915	60.63%	1,159,194	539,571	619,623	28.22%	1,372,344
Streets & Alleys	3,048,794	76.95%	2,346,047	1,033,392	1,312,655	33.90%	2,015,402
Parks	1,178,933	65.23%	769,018	601,880	167,138	51.05%	577,053
Recreation	268,026	62.91%	168,615	121,474	47,141	45.32%	146,552
Ice and Events Center	454,278	72.07%	327,398	309,148	18,250	68.05%	145,130
Emergency Management	11,300	71.59%	8,090	322	7,768	2.85%	10,978
Cemetery	354,533	62.40%	221,229	203,339	17,890	57.35%	151,194
Police	6,234,592	66.12%	4,122,312	3,678,708	443,604	59.00%	2,555,884
Fire	7,684,640	64.25%	4,937,381	4,712,676	224,705	61.33%	2,971,964
Planning	900,278	67.47%	607,418	241,425	365,993	26.82%	658,853
Public Works	700,041	66.06%	462,447	385,253	77,194	55.03%	314,788
Facilities Management	1,309,833	64.39%	843,401	498,779	344,622	38.08%	811,054
Municipal Court	408,903	665.99%	2,723,253	212,544	2,510,709	51.98%	196,359
Other General Accounts	8,028,025	71.70%	5,756,094	3,659,982	2,096,112	45.59%	4,368,043
Mosquito Control	685,747	55.49%	380,521	193,938	186,583	28.28%	491,809
Information Technology	1,310,803	67.76%	888,200	631,146	257,054	48.15%	679,657
City Clerk	339,959	61.38%	208,667	153,794	54,873	45.24%	186,165
City Council	206,430	63.16%	130,381	108,387	21,994	52.51%	98,043
Animal Control	441,164	65.90%	290,727	250,702	40,025	56.83%	190,462
Code Administration	492,864	64.46%	317,700	265,264	52,436	53.82%	227,600
Human Resources	450,517	66.89%	301,351	286,525	14,826	63.60%	163,992
Records & Communication	1,891,713	65.74%	1,243,612	1,032,427	211,185	54.58%	859,286
Recreation Administration	87,164	66.86%	58,278	37,780	20,498	43.34%	49,384
Safety Compliance	23,000	26.89%	6,185	949	5,236	4.13%	22,051
Expenses E-911	309,739	66.00%	204,428	190,323	14,105	61.45%	119,416
EXPENSE TOTALS:	\$41,887,999		30,563,706	20,977,817	9,585,889	50.08%	\$20,910,182

City of Laramie Monthly Financial Report

Recreation Center Fund

February 28, 2022

This statement shows activity for the Recreation Center Fund, which is a special revenue fund that accounts for activity resulting from the Recreation Center operation.

Revenues:	Annual Actual FY21	Annual Budget FY22	Feb FY 22 MTD Actuals	Feb FY 22 YTD Actuals	% of Annual Budget
Recreation Mill Board	248,500	250,000	175,000	250,000	-
Recreation Scholarships	-	-	-	-	-
General Contributions	81	1,100	-	-	-
Aquatic Fees	22,244	37,000	1,093	14,944	40.39
Rentals	5,437	30,000	2,077	9,479	31.60
Concession Sales	4,466	20,000	1,011	5,559	27.80
Programs	10,517	15,000	2,240	7,607	50.71
POS Merchandise	4,615	8,500	615	2,897	34.08
Admissions	501,328	498,000	59,497	401,544	80.63
Child Care	(35)	0	-	-	-
SACC Fees	119,097	75,000	6,481	34,448	45.93
Miscellaneous	3,730	3,000	250	6,449	214.97
Interest	1,696	5,000	-	25	-
Investment Gains (Losses)	-	-	-	-	-
Recreation Endowment	7,493	5,000	-	-	-
Total Outside Revenues	929,169	947,600	248,264	732,952	77.35%
Interfund Transfers In - Capital	-	-	-	-	-
Interfund Transfers In - Operating	1,593,691	1,300,000	108,333	866,667	66.67
Total Revenues:	2,522,860	2,247,600	356,597	1,599,619	71.17%
Expenditures:					
Personnel Services	1,295,473	1,298,606	102,339	904,068	69.62
Contractual Services	356,779	472,558	20,983	193,834	41.02
Materials and Supplies	100,609	158,479	12,121	81,089	51.17
Capital Expenditures	152,544	522,970	-	13,052	2.50
Transfers Out	-	-	-	-	-
Capital Lease and Debt Service	28,611	28,997	-	14,499	-
Total Expenditures:	1,934,016	2,481,610	135,443	1,206,542	48.62%
Revenues Over (Under) Expenditures	\$588,844	(\$234,010)	\$221,154	\$393,077	

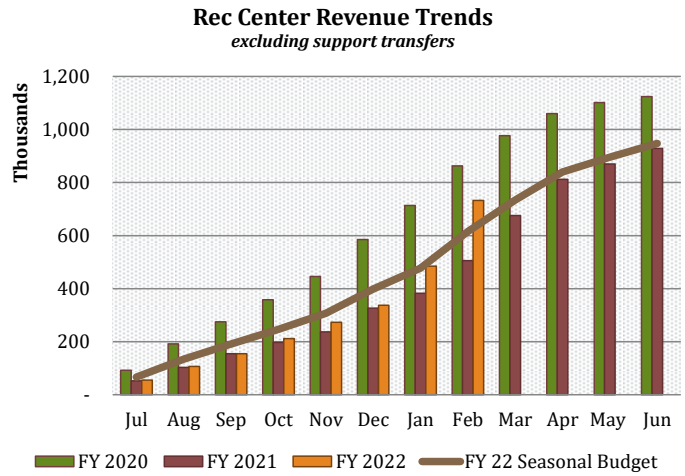
Revenue – Recreation Center Fund

Revenue in the Recreation Center Fund comes primarily from admissions and other user fees. Revenue sources also include Albany County Recreation Board mill funding and the General Fund support transfer. The budgeted support transfer for FY 2022 is \$1.3 million, as compared to a normal transfer of between \$300-500 thousand. In FY 2021, the support transfer was increased to \$1.5 million. The City expects recovery to pre-pandemic revenue to take one to two years, and additional General Fund resources are necessary to backfill lost revenue.

Total Outside Revenue to Date (excludes support transfer)

The Recreation Center’s total externally generated revenue is up 45.03% compared to the prior year and is 19.00% above the revenue budget target due to variances in admissions revenue.

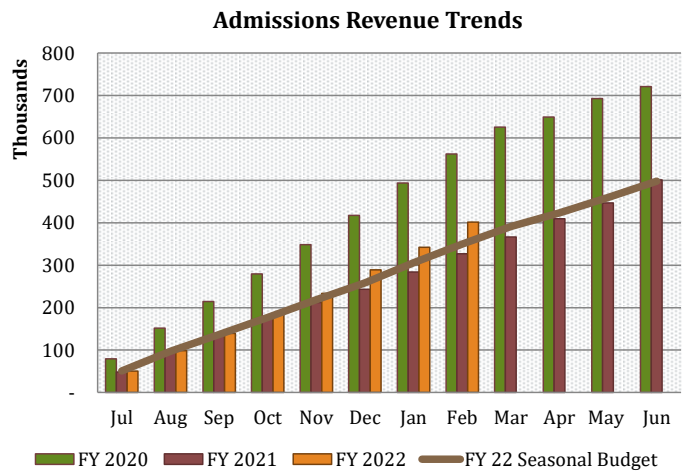
Month	FY 2021	FY 2022	FY 22 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ 52,706	\$ 55,373	\$ 66,756	-17.05%	5.06%
Aug	103,550	106,771	133,979	-20.31%	3.11%
Sep	154,768	154,707	191,248	-19.11%	-0.04%
Oct	197,500	211,795	246,904	-14.22%	7.24%
Nov	236,977	273,229	306,997	-11.00%	15.30%
Dec	326,359	337,746	398,453	-15.24%	3.49%
Jan	382,925	484,689	477,378	1.53%	26.58%
Feb	505,370	732,952	615,914	19.00%	45.03%
Mar	675,611	-	733,533	-100.00%	-100.00%
Apr	811,906	-	839,693	-100.00%	-100.00%
May	870,168	-	895,945	-100.00%	-100.00%
Jun	929,169	-	947,600	-100.00%	-100.00%



ADMISSIONS REVENUE

Admissions revenue is 53% of the externally generated revenue budget. Admissions revenue is up 22.72% compared to the prior year and is 14.81% above the revenue budget target.

Month	FY 2021	FY 2022	FY 22 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ 48,267	\$ 50,783	\$ 50,687	0.19%	5.21%
Aug	96,171	98,345	97,293	1.08%	2.26%
Sep	137,925	139,328	136,951	1.74%	1.02%
Oct	177,247	185,130	177,006	4.59%	4.45%
Nov	211,980	233,983	218,510	7.08%	10.38%
Dec	243,181	288,950	258,435	11.81%	18.82%
Jan	284,053	342,046	305,713	11.88%	20.42%
Feb	327,205	401,544	349,758	14.81%	22.72%
Mar	366,610	-	391,261	-100.00%	-100.00%
Apr	409,701	-	423,617	-100.00%	-100.00%
May	447,093	-	459,534	-100.00%	-100.00%
Jun	501,328	-	498,000	-100.00%	-100.00%



Expenditures – Recreation Center Fund

Total Expenditures to Date

Total expenditures for the Recreation Center are 8.63% below the prior year’s totals to date and 29.82% below the seasonal budget target. Most of this variance is due to reduced capital expenditures in the current period. However, there has been an 5.28% increase in the current year for personnel expenditures, most of which is attributable to the stipend awarded by the City Manager in October. Budgeted funds were used for the stipend payment.

Month	FY 2021	FY 2022	FY 22 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ 161,884	\$ 182,638	\$ 230,265	-20.68%	12.82%
Aug	348,194	348,037	482,213	-27.83%	-0.05%
Sep	601,686	495,088	712,569	-30.52%	-17.72%
Oct	762,163	641,411	932,920	-31.25%	-15.84%
Nov	908,949	789,420	1,132,890	-30.32%	-13.15%
Dec	1,049,377	931,571	1,312,688	-29.03%	-11.23%
Jan	1,200,422	1,071,101	1,532,424	-30.10%	-10.77%
Feb	1,320,461	1,206,542	1,719,175	-29.82%	-8.63%
Mar	1,436,954	-	1,888,897	-100.00%	-100.00%
Apr	1,586,566	-	2,069,069	-100.00%	-100.00%
May	1,740,112	-	2,258,883	-100.00%	-100.00%
Jun	1,926,818	-	2,463,608	-100.00%	-100.00%

