



**Monthly Financial  
Report  
March 31, 2020**



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

**Issue Date: April 24, 2020**

This City of Laramie Finance Department published this report. Please feel free to contact (307) 721-5224 or [jwade@cityoflaramie.org](mailto: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 2018 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 Waste Water 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

## 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 2020	Seasonal Budget Target	YTD Budget	YTD Actuals	(Over)/Under Budget	% Annual Budget Spent	Unexpended Budget
City Manager	\$957,042	74.03%	708,498	656,753	51,745	68.62%	300,289
Legal	533,874	74.96%	400,192	375,234	24,958	70.29%	158,640
Finance	1,342,100	74.57%	1,000,804	665,558	335,246	49.59%	676,542
Engineering	1,968,674	67.60%	1,330,824	534,118	796,706	27.13%	1,434,556
Streets & Alleys	3,925,958	85.07%	3,339,812	1,687,131	1,652,681	42.97%	2,238,827
Parks	1,105,038	71.60%	791,207	633,267	157,940	57.31%	471,771
Recreation	277,818	70.59%	196,112	156,678	39,434	56.40%	121,140
Ice and Events Center	465,821	81.69%	380,529	345,630	34,899	74.20%	120,191
Emergency Management	11,300	95.00%	10,735	10,336	399	91.47%	964
Cemetery	347,196	68.38%	237,413	163,895	73,518	47.21%	183,301
Police	5,737,939	74.27%	4,261,567	4,085,733	175,834	71.21%	1,652,206
Fire	6,214,460	72.88%	4,529,098	4,411,928	117,170	70.99%	1,802,532
Planning	681,509	73.73%	502,477	398,346	104,131	58.45%	283,163
Public Works	626,093	74.05%	463,622	390,481	73,141	62.37%	235,612
Facilities Management	960,141	72.90%	699,943	515,738	184,205	53.71%	444,403
Municipal Court	453,547	73.98%	335,534	202,653	132,881	44.68%	250,894
Other General Accounts	7,940,844	79.22%	6,290,737	3,613,893	2,676,844	45.51%	4,326,951
Mosquito Control	698,992	60.58%	423,449	240,196	183,253	34.36%	458,796
Information Technology	1,131,418	77.82%	880,469	650,976	229,493	57.54%	480,442
City Clerk	259,499	70.67%	183,388	147,338	36,050	56.78%	112,161
City Council	186,294	68.50%	127,611	99,567	28,044	53.45%	86,727
Animal Control	420,610	73.28%	308,223	297,044	11,179	70.62%	123,566
Code Administration	573,145	73.43%	420,860	368,735	52,125	64.34%	204,410
Human Resources	419,749	74.25%	311,664	292,373	19,291	69.65%	127,376
Records & Communication	2,008,558	73.39%	1,474,081	1,146,299	327,782	57.07%	862,259
Recreation Administration	92,229	74.98%	69,153	42,921	26,232	46.54%	49,308
Safety Compliance	8,960	34.15%	3,060	236	2,824	2.63%	8,724
Expenses E-911	1,560,271	48.69%	759,696	382,755	376,941	24.53%	1,177,516
<b>EXPENSE TOTALS:</b>	<b>\$40,909,079</b>	<b>N/A</b>	<b>30,440,759</b>	<b>22,515,812</b>	<b>7,924,947</b>	<b>55.04%</b>	<b>\$18,393,267</b>

**Recreation Center Fund**

March 31, 2020

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 FY19	Annual Budget FY20	Mar FY 20 MTD Actuals	Mar FY 20 YTD Actuals	% of Annual Budget
Recreation Mill Board	\$230,500	\$230,000	35,000	225,000	97.83
Recreation Scholarships	-	-	-	-	-
General Contributions	-	1,100	68	1,037	94.27
Aquatic Fees	36,753	37,000	808	25,695	69.45
Rentals	28,500	35,000	110	20,457	58.45
Concession Sales	18,642	22,000	566	12,537	56.99
Programs	17,190	25,000	946	14,943	59.77
POS Merchandise	8,577	9,000	376	6,767	75.19
Admissions	814,209	780,000	63,432	625,685	80.22
Child Care	1,682	2,000	93	2,034	101.70
SACC Fees	146,019	105,000	2,052	66,381	63.22
Miscellaneous	28,291	2,000	10,197	18,824	941.20
Interest	7,292	-	-	7,292	-
Investment Gains (Losses)	-	-	-	-	-
Recreation Endowment	4,830	10,000	-	-	-
<b>Total Outside Revenues</b>	<b>1,342,485</b>	<b>1,258,100</b>	<b>113,648</b>	<b>1,026,652</b>	<b>81.60%</b>
Interfund Transfers In - Capital	-	-	-	-	-
Interfund Transfers In - Operating	400,000	300,000	25,000	225,000	75.00
<b>Total Revenues:</b>	<b>1,742,485</b>	<b>1,558,100</b>	<b>138,648</b>	<b>1,251,652</b>	<b>80.33%</b>
<b>Expenditures:</b>					
Personnel Services	1,242,390	1,231,386	99,318	945,080	76.75
Contractual Services	360,575	418,058	24,198	290,554	69.50
Materials and Supplies	141,251	171,149	9,328	116,330	67.97
Capital Expenditures	115,387	326,899	8,367	74,221	22.70
Transfers Out:	-	-	-	-	-
Capital Lease and Debt Service	28,997	28,997	-	14,499	50.00
<b>Total Expenditures:</b>	<b>1,888,600</b>	<b>2,176,489</b>	<b>141,211</b>	<b>1,440,684</b>	<b>66.19%</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(\$146,115)</b>	<b>(\$618,389)</b>	<b>(\$2,563)</b>	<b>(\$189,032)</b>	

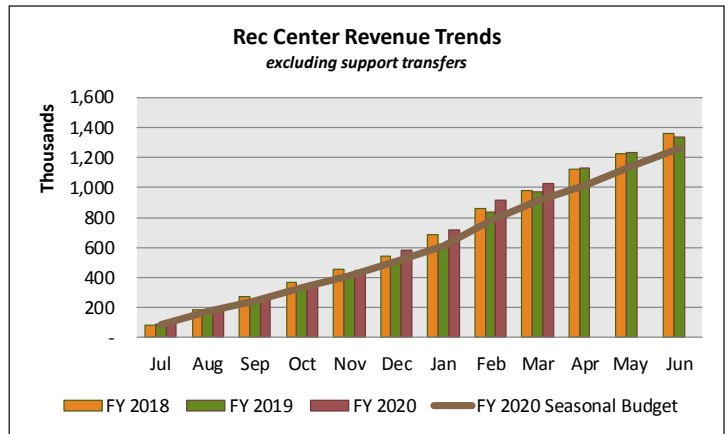
**Revenue – Recreation Center Fund**

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. For FY 2019, the support transfer totals 23% of budgeted revenue. The annual cost recovery rate (externally generated revenue divided by operating expenditures) for FY 2019 was approximately 71%.

*Total Outside Revenue to Date (excludes support transfer)*

The Recreation Center’s total externally generated revenue is up 5.74% compared to the prior year and is 12.25% above the revenue budget target.

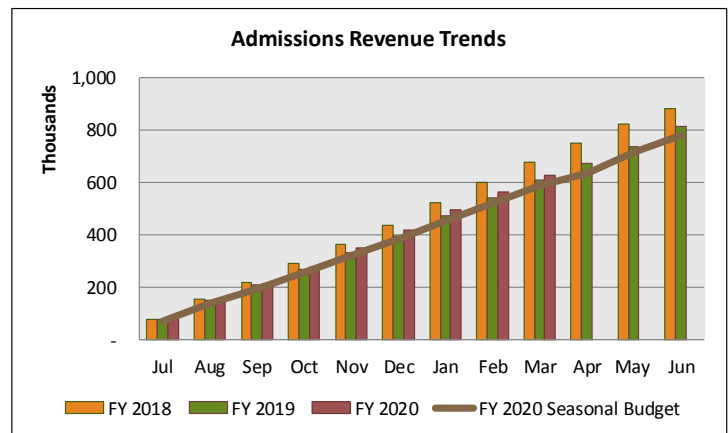
Month	FY 2019	FY 2020	FY 2020 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ 93,965	\$ 92,054	\$ 83,842	9.79%	-2.03%
Aug	183,692	191,875	173,471	10.61%	4.45%
Sep	254,028	275,119	249,390	10.32%	8.30%
Oct	327,071	358,375	331,202	8.20%	9.57%
Nov	415,056	445,808	412,808	7.99%	7.41%
Dec	513,730	584,804	508,745	14.95%	13.83%
Jan	610,487	713,722	612,726	16.48%	16.91%
Feb	834,177	913,001	779,749	17.09%	9.45%
Mar	970,900	1,026,652	914,586	12.25%	5.74%
Apr	1,130,975				
May	1,232,480				
Jun	1,335,347				



ADMISSIONS REVENUE

Admissions revenue is 62% of the externally generated revenue budget. Admissions revenue is up 2.96% compared to the prior year and is 6.33% above the revenue budget target.

Month	FY 2019	FY 2020	FY 2020 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ 79,512	\$ 79,498	\$ 71,717	10.85%	-0.02%
Aug	149,924	151,772	138,636	9.48%	1.23%
Sep	207,810	214,306	196,099	9.28%	3.13%
Oct	267,349	279,247	255,957	9.10%	4.45%
Nov	332,919	348,666	319,062	9.28%	4.73%
Dec	396,186	417,469	382,879	9.03%	5.37%
Jan	472,109	494,011	454,190	8.77%	4.64%
Feb	540,832	562,252	520,954	7.93%	3.96%
Mar	607,713	625,685	588,462	6.33%	2.96%
Apr	673,122				
May	738,981				
Jun	814,209				



**Expenditures – Recreation Center Fund**

*Total Expenditures to Date*

Total expenditures for the Recreation Center are 2.18% above the prior year’s totals to date, and 9.94% below the seasonal budget target. These variances are largely due to the timing of contractual services payments.

Month	FY 2019	FY 2020	FY 2020 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ 164,996	\$ 195,792	\$ 175,501	11.56%	18.66%
Aug	381,872	364,497	391,621	-6.93%	-4.55%
Sep	508,229	507,527	556,513	-8.80%	-0.14%
Oct	679,203	676,244	734,546	-7.94%	-0.44%
Nov	813,457	849,112	915,434	-7.24%	4.38%
Dec	944,819	985,441	1,081,534	-8.88%	4.30%
Jan	1,140,696	1,137,291	1,265,015	-10.10%	-0.30%
Feb	1,282,375	1,299,473	1,434,389	-9.41%	1.33%
Mar	1,409,920	1,440,684	1,599,734	-9.94%	2.18%
Apr	1,561,810				
May	1,731,224				
Jun	1,886,201				

