



**Monthly Financial
Report
November 30, 2020**



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

Issue Date: December 28, 2020

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 2019 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.

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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 2021	Seasonal Budget Target	YTD Budget	YTD Actuals	(Over)/Under Budget	% Annual Budget Spent	Unexpended Budget
City Manager	\$933,834	42.14%	393,518	368,436	25,082	39.45%	565,398
Legal	533,792	41.48%	221,417	209,980	11,437	39.34%	323,812
Finance	1,206,590	41.30%	498,322	395,339	102,983	32.76%	811,251
Engineering	1,836,789	37.32%	685,490	238,488	447,002	12.98%	1,598,301
Streets & Alleys	3,054,017	49.25%	1,504,103	958,492	545,611	31.38%	2,095,525
Parks	1,133,096	42.48%	481,339	328,056	153,283	28.95%	805,040
Recreation	269,724	44.40%	119,757	88,604	31,153	32.85%	181,120
Ice and Events Center	436,588	37.78%	164,943	155,293	9,650	35.57%	281,295
Emergency Management	11,300	47.44%	5,361	-	11,300	0.00%	11,300
Cemetery	389,523	42.87%	166,989	106,962	60,027	27.46%	282,561
Police	5,783,624	41.37%	2,392,685	2,092,984	299,701	36.19%	3,690,640
Fire	6,719,118	40.42%	2,715,867	2,473,923	241,944	36.82%	4,245,195
Planning	460,131	43.82%	201,629	116,172	85,457	25.25%	343,959
Public Works	645,861	43.03%	277,914	196,917	80,997	30.49%	448,944
Facilities Management	819,342	39.29%	321,919	512,595	(190,676)	62.56%	306,747
Municipal Court	360,558	41.41%	149,307	102,061	47,246	28.31%	258,497
Other General Accounts	2,946,228	48.19%	1,419,787	1,169,582	250,205	39.70%	1,776,646
Mosquito Control	626,751	45.06%	282,414	120,932	161,482	19.30%	505,819
Information Technology	1,330,933	44.20%	588,272	297,570	290,702	22.36%	1,033,363
City Clerk	317,344	37.23%	118,147	82,183	35,964	25.90%	235,161
City Council	188,430	51.52%	97,079	61,932	35,147	32.87%	126,498
Animal Control	417,745	41.08%	171,610	158,547	13,063	37.95%	259,198
Code Administration	547,727	40.33%	220,898	177,565	43,333	32.42%	370,162
Human Resources	427,054	42.01%	179,405	171,725	7,680	40.21%	255,329
Records & Communication	2,012,602	42.77%	860,790	543,502	317,288	27.00%	1,469,100
Recreation Administration	82,204	41.62%	34,213	28,021	6,192	34.09%	54,183
Safety Compliance	33,000	37.00%	12,210	10,073	2,137	30.52%	22,927
Expenses E-911	806,611	40.95%	330,307	156,563	173,744	19.41%	650,048
EXPENSE TOTALS:	\$34,330,516	N/A	14,615,694	11,322,497	3,299,137	32.98%	\$23,008,019

Facilities Management is over the seasonal budget due to capital expenditures related to COVID-19.

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Recreation Center Fund

November 30, 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:	Preliminary		Nov FY21 MTD Actuals	Nov FY21 YTD Actuals	% of Annual Budget
	Annual Actual FY20	Annual Budget FY21			
Recreation Mill Board	175,000	220,000	-	-	-
Recreation Scholarships	-	-	-	-	-
General Contributions	1,037	1,100	-	44	-
Aquatic Fees	24,422	37,000	(491)	4,509	12.19
Rentals	18,873	30,000	418	2,171	7.24
Concession Sales	12,956	20,000	82	2,426	12.13
Programs	15,293	20,000	550	2,589	12.95
POS Merchandise	7,079	8,500	287	1,758	20.68
Admissions	720,966	778,000	34,734	211,980	27.25
Child Care	2,034	2,000	(37)	(35)	-
SACC Fees	111,064	120,000	3,698	10,759	8.97
Miscellaneous	20,816	3,000	237	776	25.87
Interest	14,624	5,000	-	-	-
Investment Gains (Losses)	-	-	-	-	-
Recreation Endowment	-	5,000	-	-	-
Total Outside Revenues	1,124,164	1,249,600	39,478	236,977	18.96%
Interfund Transfers In - Capital	-	-	-	-	-
Interfund Transfers In - Operating	300,000	500,000	41,667	208,333	41.67
Total Revenues:	1,424,164	1,749,600	81,145	445,310	25.45%
Expenditures:					
Personnel Services	1,150,153	1,285,396	94,564	542,781	42.23
Contractual Services	352,254	427,458	29,493	129,950	30.40
Materials and Supplies	148,678	158,649	8,230	41,607	26.23
Capital Expenditures	98,973	362,107	-	180,112	49.74
Transfers Out:	-	-	-	-	-
Capital Lease and Debt Service	29,002	28,997	14,499	14,499	-
Total Expenditures:	1,779,060	2,262,607	146,786	908,949	40.17%
Revenues Over (Under) Expenditures	(\$354,896)	(\$513,007)	(\$65,641)	(\$463,639)	

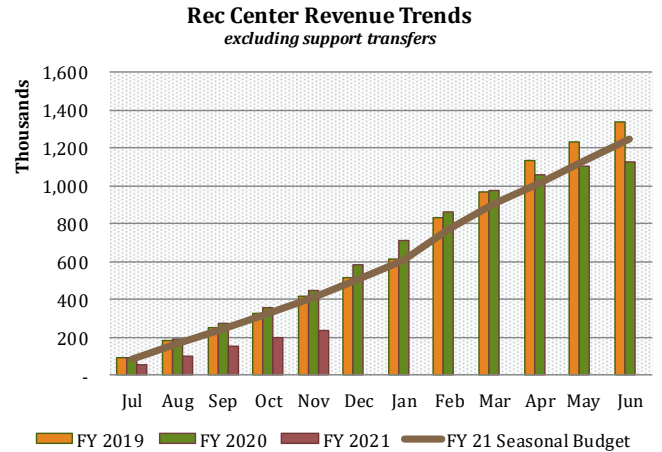
Revenue – Recreation Center Fund

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 2021, the support transfer is 29% of budgeted revenue.

Total Outside Revenue to Date (excludes support transfer)

The Recreation Center’s total externally generated revenue is down 46.84% compared to the prior year and is 42.20% below the revenue budget target.

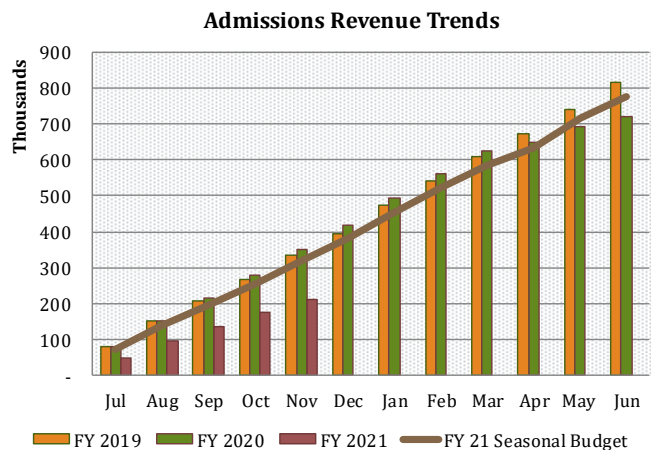
Month	FY 2020	FY 2020	FY 21 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ 92,054	\$ 52,706	\$ 83,276	-36.71%	-42.74%
Aug	191,875	103,550	172,299	-39.90%	-46.03%
Sep	275,119	154,768	247,705	-37.52%	-43.75%
Oct	358,375	197,500	328,964	-39.96%	-44.89%
Nov	445,808	236,977	410,019	-42.20%	-46.84%
Dec	584,804		505,307		
Jan	713,722		608,587		
Feb	863,001		774,481		
Mar	976,652		908,407		
Apr	1,059,916		1,009,597		
May	1,101,312		1,136,629		
Jun	1,124,164		1,249,600		



ADMISSIONS REVENUE

Admissions revenue is 62% of the externally generated revenue budget. Admissions revenue is down 39.20% compared to the prior year and is 33.39% below the revenue budget target. The variance compared to last fiscal year and variance compared to seasonal budget target are due to limited facility admissions related to the COVID-19 pandemic response.

Month	FY 2020	FY 2021	FY 21 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ 79,498	\$ 48,267	\$ 71,533	-32.52%	-39.29%
Aug	151,772	96,171	138,280	-30.45%	-36.63%
Sep	214,306	137,925	195,596	-29.48%	-35.64%
Oct	279,247	177,247	255,301	-30.57%	-36.53%
Nov	348,666	211,980	318,244	-33.39%	-39.20%
Dec	417,469		381,897		
Jan	494,011		453,026		
Feb	562,252		519,618		
Mar	625,685		586,953		
Apr	649,502		632,307		
May	693,127		714,586		
Jun	720,966		778,000		



Expenditures – Recreation Center Fund

Total Expenditures to Date

Total expenditures for the Recreation Center are 7.05% above the prior year’s totals to date, and 4.49% below the seasonal budget target. This variance is due to increased capital spending in FY21.

Month	FY 2020	FY 2021	FY 21 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ 195,792	\$ 161,884	\$ 182,446	-11.27%	-17.32%
Aug	364,497	348,194	407,117	-14.47%	-4.47%
Sep	507,527	601,686	578,533	4.00%	18.55%
Oct	676,244	762,163	763,610	-0.19%	12.71%
Nov	849,112	908,949	951,655	-4.49%	7.05%
Dec	985,441		1,124,328		
Jan	1,137,291		1,315,068		
Feb	1,299,473		1,491,144		
Mar	1,440,684		1,663,032		
Apr	1,548,149		1,853,152		
May	1,656,042		2,039,341		
Jun	1,779,060		2,262,607		

