



Monthly Financial Report December 31, 2020



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

Issue Date: February 4, 2021

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.

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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	50.53%	471,866	440,774	31,092	47.20%	493,060
Legal	533,792	49.60%	264,761	254,767	9,994	47.73%	279,025
Finance	1,206,590	49.60%	598,469	473,839	124,630	39.27%	732,751
Engineering	1,836,789	43.91%	806,534	282,990	523,544	15.41%	1,553,799
Streets & Alleys	3,054,017	58.53%	1,787,516	1,113,905	673,611	36.47%	1,940,112
Parks	1,133,096	48.50%	549,552	383,390	166,162	33.84%	749,706
Recreation	269,724	50.10%	135,132	109,120	26,012	40.46%	160,604
Ice and Events Center	436,588	50.03%	218,425	201,546	16,879	46.16%	235,042
Emergency Management	11,300	54.34%	6,140	-	11,300	0.00%	11,300
Cemetery	389,523	49.04%	191,022	126,514	64,508	32.48%	263,009
Police	5,783,624	49.63%	2,870,413	2,527,727	342,686	43.70%	3,255,897
Fire	6,719,118	48.55%	3,262,132	2,951,121	311,011	43.92%	3,767,997
Planning	460,131	52.67%	242,351	151,072	91,279	32.83%	309,059
Public Works	645,861	49.77%	321,445	241,052	80,393	37.32%	404,809
Facilities Management	819,342	47.93%	392,711	602,449	(209,738)	73.53%	216,893
Municipal Court	360,558	49.75%	179,378	119,296	60,082	33.09%	241,262
Other General Accounts	2,946,228	56.47%	1,663,735	1,336,263	327,472	45.36%	1,609,965
Mosquito Control	626,751	49.34%	309,239	138,345	170,894	22.07%	488,406
Information Technology	1,330,933	52.06%	692,884	357,449	335,435	26.86%	973,484
City Clerk	317,344	44.50%	141,218	102,563	38,655	32.32%	214,781
City Council	188,430	46.71%	88,016	71,768	16,248	38.09%	116,662
Animal Control	417,745	51.32%	214,387	188,877	25,510	45.21%	228,868
Code Administration	547,727	48.38%	264,990	210,397	54,593	38.41%	337,330
Human Resources	427,054	49.73%	212,374	202,030	10,344	47.31%	225,024
Records & Communication	2,012,602	50.64%	1,019,182	648,164	371,018	32.21%	1,364,438
Recreation Administration	82,204	50.25%	41,308	33,125	8,183	40.30%	49,079
Safety Compliance	33,000	50.00%	16,500	10,075	6,425	30.53%	22,925
Expenses E-911	806,611	45.58%	367,653	294,291	73,362	36.48%	512,320
EXPENSE TOTALS:	\$34,330,516	N/A	17,329,330	13,572,909	3,761,581	39.54%	\$20,757,607

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

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Recreation Center Fund

December 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 FY20	Annual Budget FY21	Dec FY 21 MTD Actuals	Dec FY 21 YTD Actuals	% of Annual Budget
Recreation Mill Board	175,000	220,000	53,500	53,500	-
Recreation Scholarships	-	-	-	-	-
General Contributions	1,037	1,100	22	67	-
Aquatic Fees	24,422	37,000	-	4,509	12.19
Rentals	18,873	30,000	331	2,502	8.34
Concession Sales	12,956	20,000	161	2,587	12.94
Programs	15,293	20,000	534	3,123	15.62
POS Merchandise	7,079	8,500	409	2,167	25.49
Admissions	720,966	778,000	31,200	243,181	31.26
Child Care	2,034	2,000	-	(35)	-
SACC Fees	111,064	120,000	2,973	13,732	11.44
Miscellaneous	20,816	3,000	250	1,026	34.20
Interest	14,624	5,000	-	-	-
Investment Gains (Losses)	-	-	-	-	-
Recreation Endowment	-	5,000	-	-	-
Total Outside Revenues	1,124,164	1,249,600	89,380	326,359	26.12%
Interfund Transfers In - Capital	-	-	-	-	-
Interfund Transfers In - Operating	300,000	500,000	41,667	250,000	50.00
Total Revenues:	1,424,164	1,749,600	131,047	576,359	32.94%
Expenditures:					
Personnel Services	1,150,152	1,285,396	101,683	644,464	50.14
Contractual Services	352,254	445,058	13,056	143,006	32.13
Materials and Supplies	148,678	158,649	6,803	48,410	30.51
Capital Expenditures	98,973	413,509	18,887	198,998	48.12
Transfers Out:	-	-	-	-	-
Capital Lease and Debt Service	29,002	28,997	-	14,499	-
Total Expenditures:	1,779,059	2,331,609	140,429	1,049,377	45.01%
Revenues Over (Under) Expenditures	(\$354,895)	(\$582,009)	(\$9,382)	(\$473,018)	

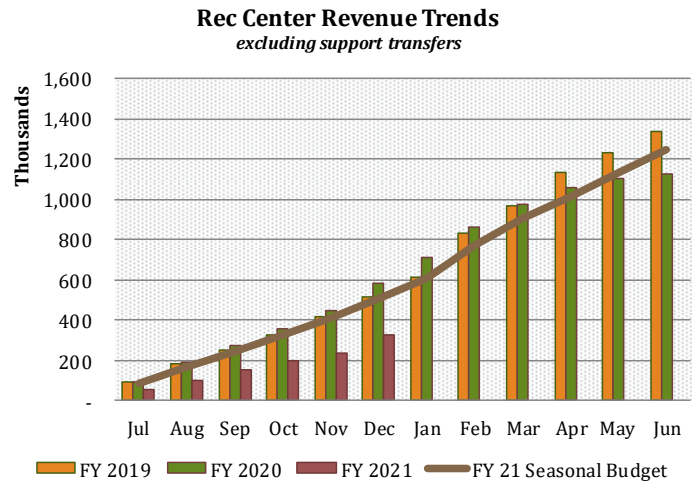
Revenue – Recreation Center Fund

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 44.19% compared to the prior year and is 35.41% below the revenue budget target.

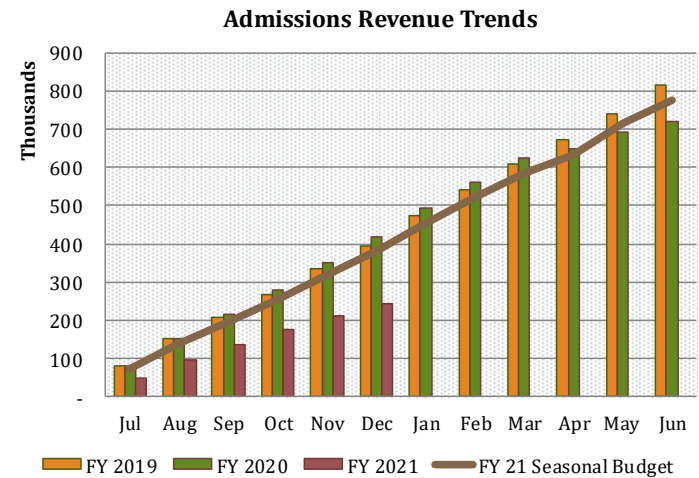
Month	FY 2020	FY 2020	FY 21 Seasonal Budget	% Variance to Budget	% Variance YTD to Previous FY
Jul	\$ 92,054	\$ 52,706	\$ 83,276	-36.71%	-42.74%
Aug	191,875	103,550	172,299	-39.90%	-46.03%
Sep	275,119	154,768	247,705	-37.52%	-43.75%
Oct	358,375	197,500	328,964	-39.96%	-44.89%
Nov	445,808	236,977	410,019	-42.20%	-46.84%
Dec	584,804	326,359	505,307	-35.41%	-44.19%
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 41.75% compared to the prior year and is 36.32% 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 as well as reduced facility usage during the pandemic.

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	243,181	381,897	-36.32%	-41.75%
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 6.49% above the prior year’s totals to date and 6.67% below the seasonal budget target. This variance is mostly due to increased capital spending in FY21. In operating, personnel expenses have increased slightly due to additional staff necessary to enforce COVID-19 protocols. Both contractual services and materials and supplies expenses have declined significantly in the current year.

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	1,049,377	1,124,328	-6.67%	6.49%
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		

