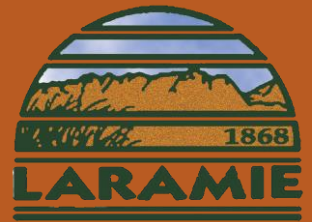


# FINANCIAL OUTLOOK



For the Fiscal Year Ended June 30, 2017

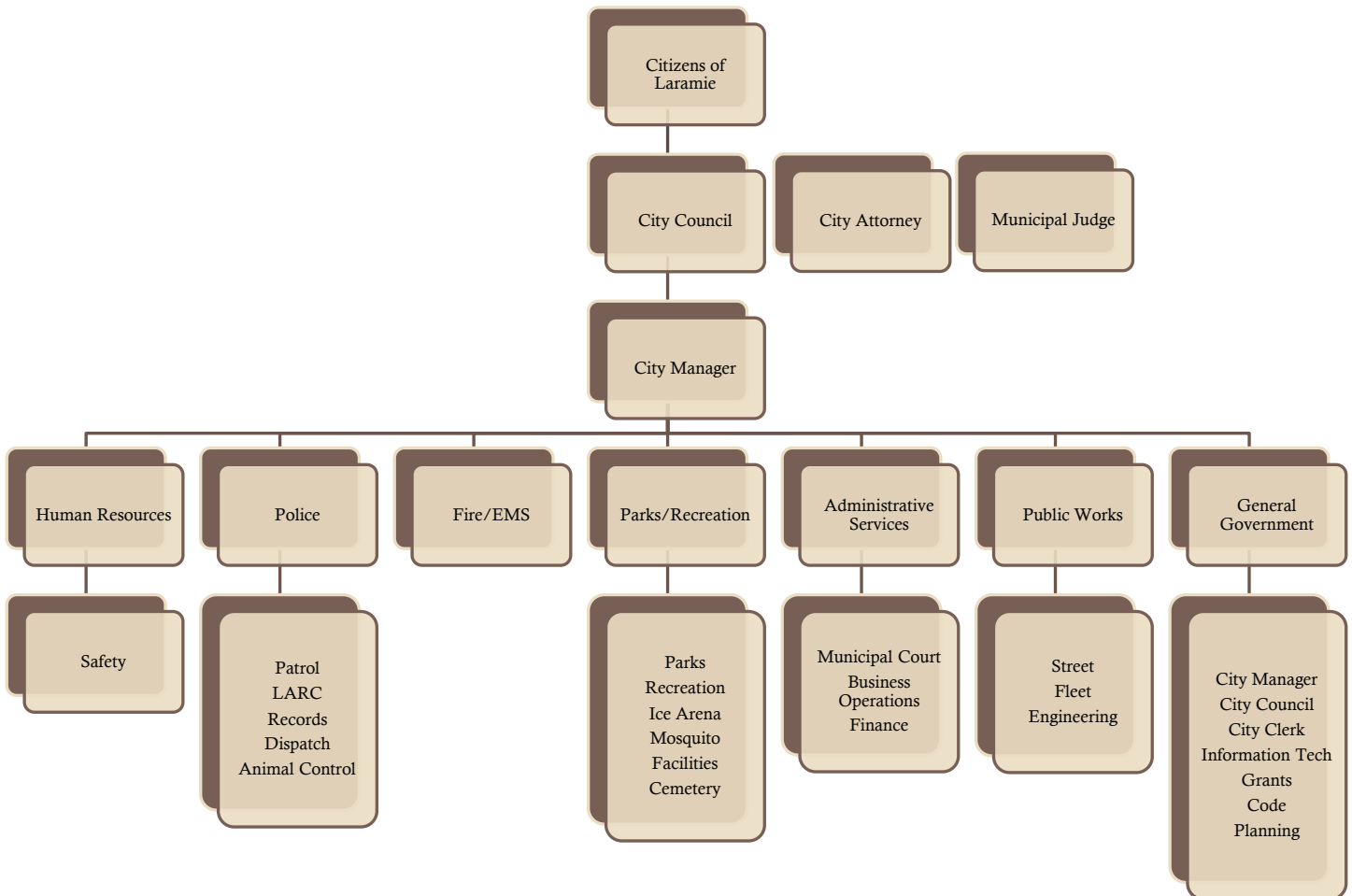


# GENERAL FUND

## Summary

The City of Laramie's General Fund holds financial resources that are not restricted to specific purposes. This fund accounts for "basic" City services such as public safety, public works, community services and general governmental services. Most services are paid for by shared state and local sales taxes, other shared state taxes (severance, gas and fuels, mineral royalties, etc.) and one-time distributions of over-the-cap mineral royalties. Other revenues include grants, auto and property tax, franchise fees and charges for services.

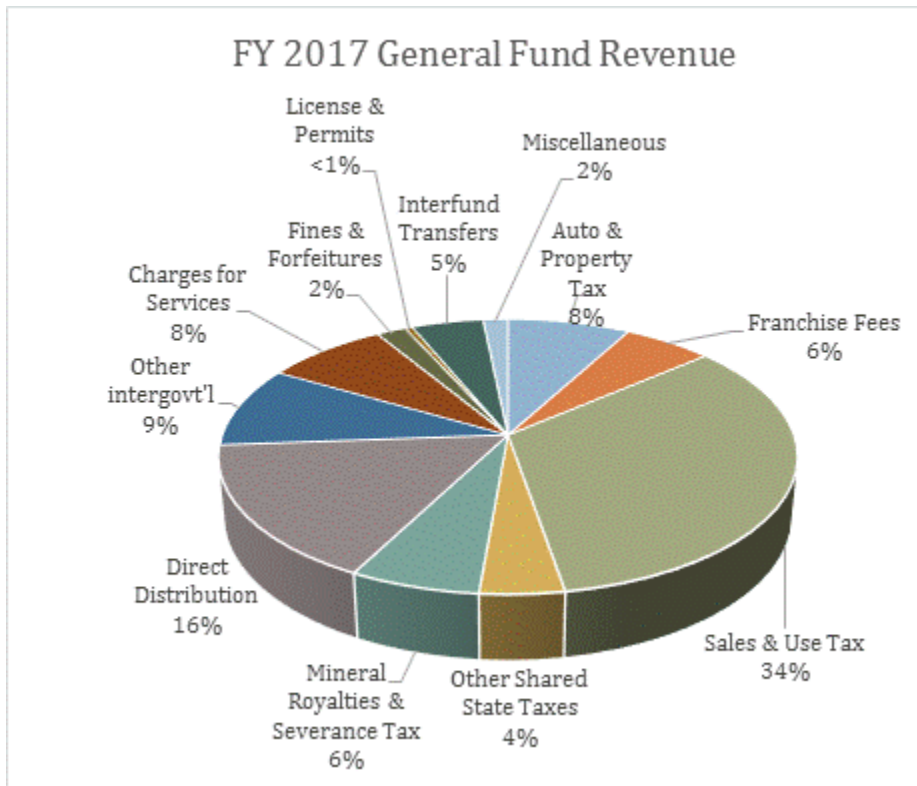
## Activities & Organizational Structure



## General Fund Revenue

Revenue is an inflow of financial resources and it is used to fund local government services, programs, and infrastructure. Most revenue in the General Fund comes from taxes and shared state revenue and can be considered an on-going source of financial support. However, some General Fund revenue is non-recurring. These one-time revenues that cannot be relied upon to fund operating expenditures. These revenues include capital related grants and loans, as well as the direct distribution.

Revenue Description (in Thousands)	2015 Actual	2016 Actual	2016 Budget	2017 Budget	2017 Actual
Auto & Property Tax	\$ 2,256	\$ 2,305	\$ 2,180	\$ 2,200	\$ 2,350
Franchise Fees	1,638	1,699	1,516	1,640	1,714
Sales & Use Tax	9,866	9,839	8,425	8,425	9,925
Cigarette Tax	101	101	100	100	95
Mineral Royalties	712	714	713	712	721
Severance Tax	1,150	1,145	1,147	1,147	1,144
Gasoline & Fuels Tax	1,051	1,058	820	925	1,111
Direct Distribution	4,810	5,260	5,262	4,782	4,777
Other intergovernmental	2,156	2,488	5,089	4,992	2,816
Charges for Services	1,641	1,714	1,582	1,774	2,362
Fines & Forfeitures	807	714	865	730	571
License & Permits	134	142	127	130	141
Shared Service Support Transfers	986	995	986	1,229	1,229
Capital Transfers	419	-	422	148	148
Other Misc.	12,990	1,562	107	594	477
<b>Total Revenue</b>	<b>\$ 40,717</b>	<b>\$ 29,736</b>	<b>\$ 29,341</b>	<b>\$ 29,528</b>	<b>\$ 29,581</b>

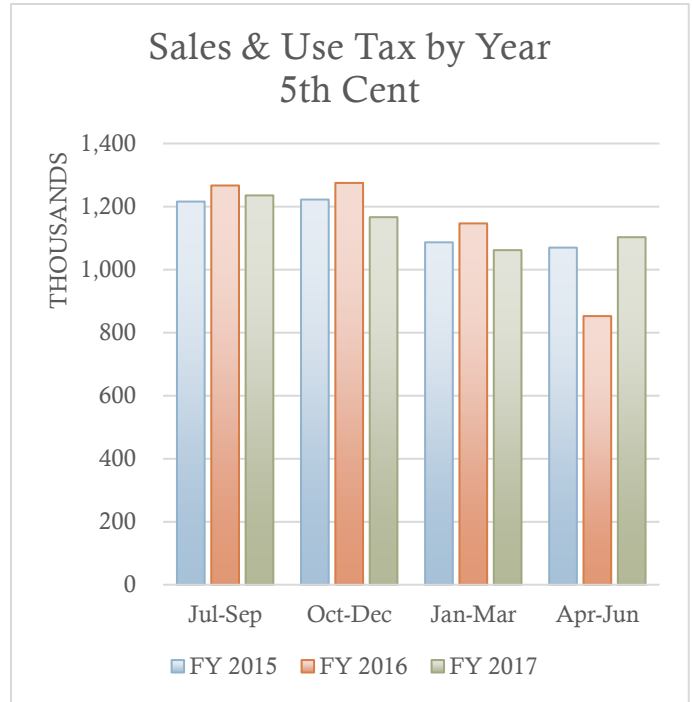
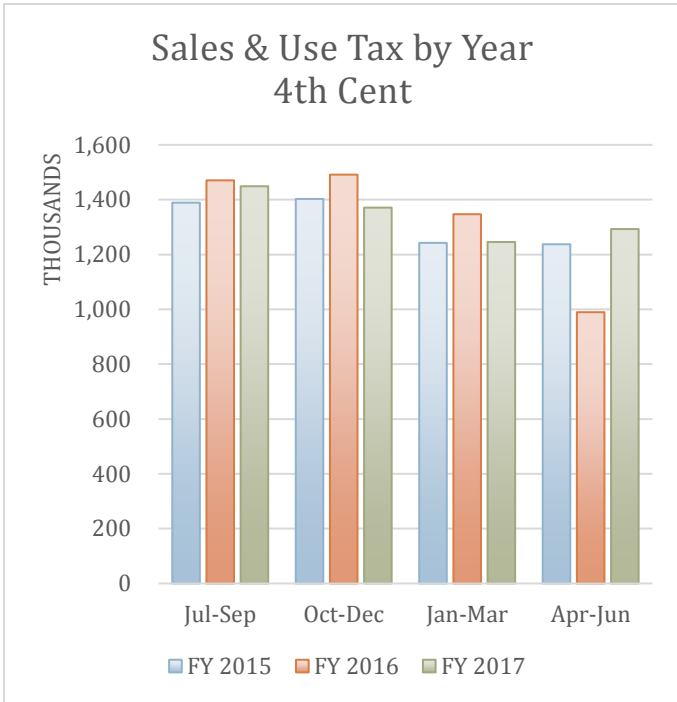


## FY 2017 REVENUE

- Compared to the previous year, total revenue increased about \$60,000.
- Around 50% of the General Fund's total revenue is derived from sales and use tax and the direct distribution.
- These major revenue sources have grown little since 2015.
- Collections on the local 5<sup>th</sup> penny are about equal to the state distribution of the shared 4 cent tax and comprise about half of General Fund total sales tax.
- The City controls about 20% of General Fund revenue sources.
- Most other General Fund revenue sources are subject to limits and/or distribution formulas outlined by state statute.
- Shared service support transfers pay for administrative, business, and support services provided to other funds by General Fund employees.

## Sales & Use Tax Collections

Compared to FY 2016, total sales and use tax collections in the General Fund increased by \$86,000. Performance in the past three-year period is skewed due to a state adjustment for incorrectly distributed taxes from a retailer. This adjustment is noticeable on the charts below in the fourth quarter of 2016. The graphs also indicate seasonal collection trends for sales tax: collections are usually higher in the first two quarters of the fiscal year.



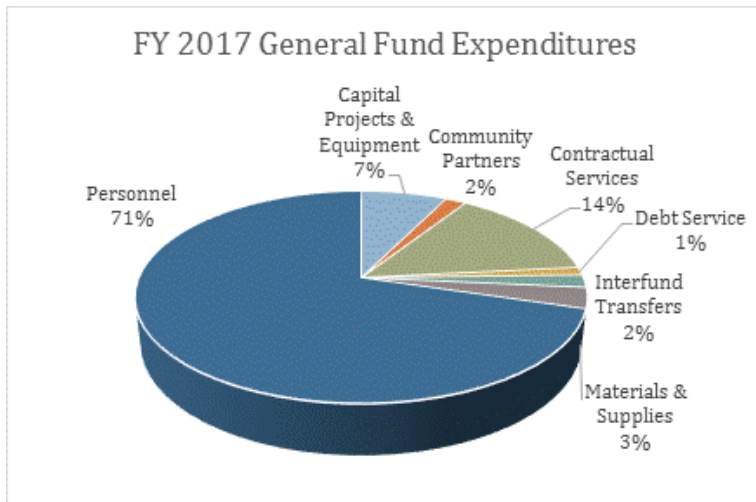
Sales and use tax are an important source of General Fund revenue and a key indicator of local economic health. The City of Laramie has facilitated multiple economic development projects in the past five years to grow its sales tax base and increase local employment opportunities. A by-sector profile of four cent sales tax collections for Albany County is provided below.



## General Fund Expenditures

Expenditures are outflows of resources and represent the cost of providing services. These costs can take the form of personnel expenditures, materials and supplies, infrastructure development, and contractual services. General Fund expenditures are shown by division (major activity) in the table below.

Expenditure Description (in Thousands)	2015 Actual	2016 Actual	2016 Budget	2017 Budget	2017 Actual	2017 % to Total
Executive Office	\$ 642	\$ 681	\$ 690	\$ 726	\$ 669	2.61%
Judicial	320	302	347	352	314	1.22%
Legal	515	480	476	481	456	1.78%
General Government	1,243	1,185	1,658	1,427	1,124	4.38%
Clerk/Council	407	423	490	462	398	1.55%
Police	6,605	6,814	7,297	7,002	6,444	25.10%
Fire/EMS	5,326	5,397	5,685	5,305	5,136	20.01%
Parks & Recreation	1,591	1,664	1,823	2,066	1,929	7.51%
Mosquito Control	321	343	361	546	445	1.73%
Cemetery	350	217	292	254	232	0.90%
CMO –CD, Planning/Code	1,049	986	1,166	926	785	3.06%
PW – Street/Fleet/Eng	3,164	3,577	4,478	3,323	2,903	11.31%
Administrative Services	907	977	1,097	1,003	918	3.58%
Human Resources	412	368	442	439	341	1.33%
Information Tech	621	596	630	697	691	2.69%
Facilities	331	351	396	386	360	1.40%
Animal Control	438	447	451	428	388	1.51%
<b>Subtotal Operating</b>	<b>24,242</b>	<b>24,808</b>	<b>27,779</b>	<b>25,823</b>	<b>23,533</b>	<b>91.67%</b>
Capital & Equipment	1,697	2,605	7,824	5,590	1,334	5.20%
Fund Transfers:	3,521	3,026	2,146	455	486	1.89%
Debt : Principal & Interest	10,166	269	773	582	318	1.24%
<b>Total Expenditures</b>	<b>\$ 39,626</b>	<b>\$ 30,708</b>	<b>\$ 38,522</b>	<b>\$ 32,450</b>	<b>\$ 25,671</b>	<b>100.00%</b>



*Personnel costs include salaries, benefits, employment taxes, and other related costs. Both benefited and non-benefited employee costs are included in the personnel total.*

## FY 2017 EXPENDITURES

- Compared to the previous year, operating expenditures decreased by \$1.3 million (5.2%).
- The operating expenditure decrease was due to budget reductions because of declining state resources.
- Total expenditures decreased \$5.0 million (16.4%) from FY 2016 due to operating and capital reductions.
- Over 70% of expenditures were for personnel costs.
- About 92% of expenditures were for recurring operating costs.
- Police, fire, and public works comprise the largest portion of the operating budget (56.4% of General Fund's operating costs.)
- Administrative functions, like the City Manager, Finance, HR, and IT, serve all City operations.

## General Fund Financial Position

Financial position is a point-in-time measure of a fund's resources. For the General Fund, financial position is presented on the Comprehensive Annual Financial Report Balance Sheet, and accounting standards define how this financial position is measured. Not all financial resources are available for spending, as some may be already obligated, encumbered, or assigned to achieve organizational objectives.

### Summarized Balance Sheet

<i>(in Thousands)</i>	2017 Year End Balances
<b>ASSETS:</b>	
Cash	\$ 15,750
Investments	6,062
Prepaid	32
Receivables:	
Accounts, Customers	42
Operating/Acc Interest/Grants	3,242
Restricted Assets:	
Cash & Investments	62
<b>Total Assets</b>	<b>25,190</b>
<b>LIABILITIES:</b>	
Accounts Payable/Acc Interest	934
Unearned Revenue	1,892
Accrued Vacation/Comp	-
<b>Total Liabilities</b>	<b>2,826</b>
<b>Deferred Inflows of Resources</b>	<b>127</b>
<b>FUND BALANCE:</b>	
Nonspendable	32
Restricted	394
Committed	1,180
Assigned	9,966
Unassigned	10,665
<b>Total Fund Balance</b>	<b>\$ 22,237</b>

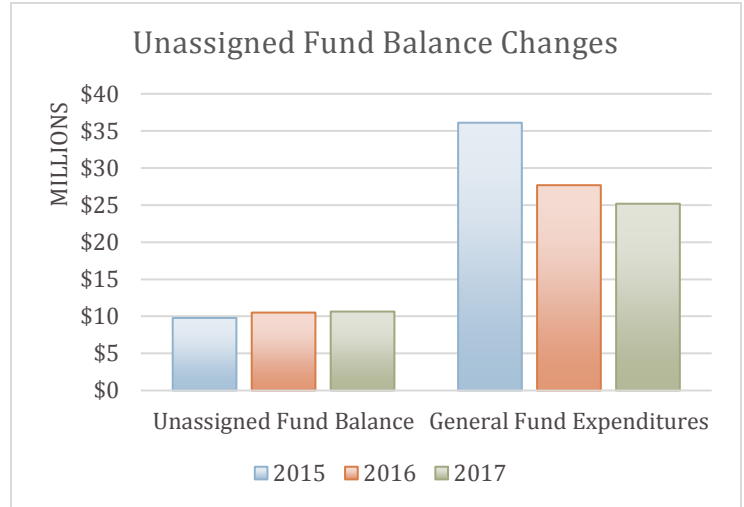
### What is Fund Balance?

Financial resources remaining after liabilities and deferred inflows of resources are subtracted from currently available assets. In short, it's a measure of current financial resources.

### Fund Reserve Levels

The City evaluates the appropriateness of its reserve levels by measuring days of operation on reserve. City policy states that three to six months of operating expenditures must be held in reserve. Unassigned fund balance is the City's available reserve in the General Fund.

### Fund Balance Changes



### Fund Balance Classification & Reserves

<b>Nonspendable</b>		<b>\$0.03 M</b>
Prepaid items & inventory	0.03M	
<b>Restricted and Committed</b>		<b>\$1.57 M</b>
Contracts - Capital Projects, Operations	1.17 M	
Debt Payments	0.32 M	
Grant Matches	0.08 M	
<b>Assigned Net Assets</b>		<b>\$9.96 M</b>
60 day vs GASB Vac/Comp Accrual	1.19 M	
Contingency Operations & Council Const	3.50 M	
Economic Condition	3.00 M	
Capital & Operating Encumbrances - Rebudgets	0.71 M	
Cash Requirements for Funding Biennium FY 17-	1.56 M	
<b>Unassigned Net Assets (Available)</b>		<b>\$10.67 M</b>

### Days of Operation on Reserve

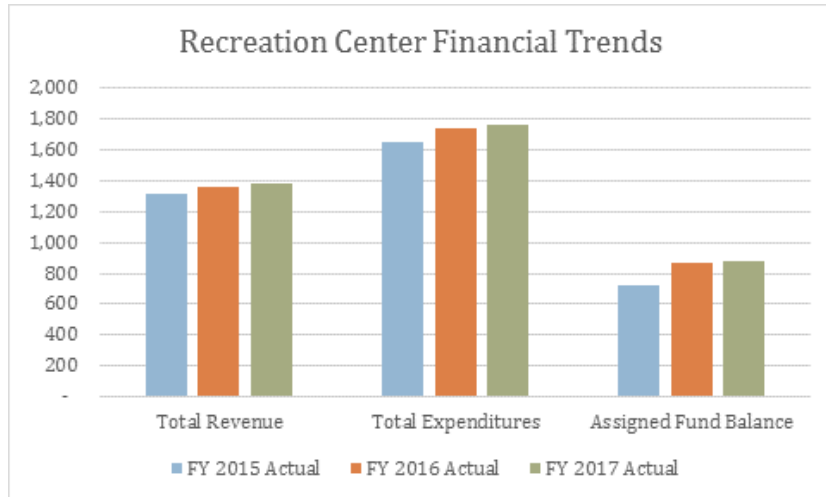
	FY 2017 (thousands)
<b>Unassigned Fund Balance</b>	\$ 10,665
<b>General Fund Expenditures (less Transfers)</b>	25,185
<b>Days of Operation on Reserve</b>	<b>154 Days 5.1 months</b>
The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2017.	

# RECREATION CENTER FUND

The Recreation Center Fund is one of the City's special revenue funds. The financial resources from this fund are restricted for spending on the Recreation Center operation. While the fund can receive financial resources from other funds, it cannot transfer money to other funds unless for qualified Recreation Center expenditures.

## FY 2017 Financial Summary

	FY 2015 Actual	FY 2016 Actual	FY 2016 Budget	FY 2017 Budget	FY 2017 Actual
<b>REVENUE</b>					
Charges for Services	\$ 1,067	\$ 1,152	\$ 996	\$ 1,040	\$ 1,169
Intergovernmental	229	190	196	195	197
Other Miscellaneous	20	13	12	14	19
<b>Total Revenue</b>	<b>1,316</b>	<b>1,355</b>	<b>1,204</b>	<b>1,249</b>	<b>1,385</b>
<b>EXPENDITURES</b>					
Personnel	1,068	1,156	1,208	1,181	1,180
Contractual	361	355	412	389	376
Material & Supplies	150	158	167	156	151
Capital & Equipment	46	45	49	28	25
Debt Service	29	29	29	29	29
<b>Total Expenditures</b>	<b>1,654</b>	<b>1,743</b>	<b>1,865</b>	<b>1,783</b>	<b>1,761</b>
<b>FUND BALANCE &amp; MISC STATISTICS</b>					
Transfers	521	526	526	400	400
Change in Fund Balance	183	138	(135)	(134)	34
Assigned Fund Balance	725	871			874
Memberships	3,125	3,044			3,448
Average Daily Visits	506	579			572
<b>Percent Cost Recovery</b>	<b>76%</b>	<b>78%</b>	<b>65%</b>	<b>65%</b>	<b>79%</b>



Revenue growth has slightly outpaced expenditure growth in the three-year period. The Recreation Center cost recovery rate reflects this trend, growing from 76% to 79%. Memberships grew by over 400 this year, with the biggest growth in multi-passes.

## FY 2017 HIGHLIGHTS

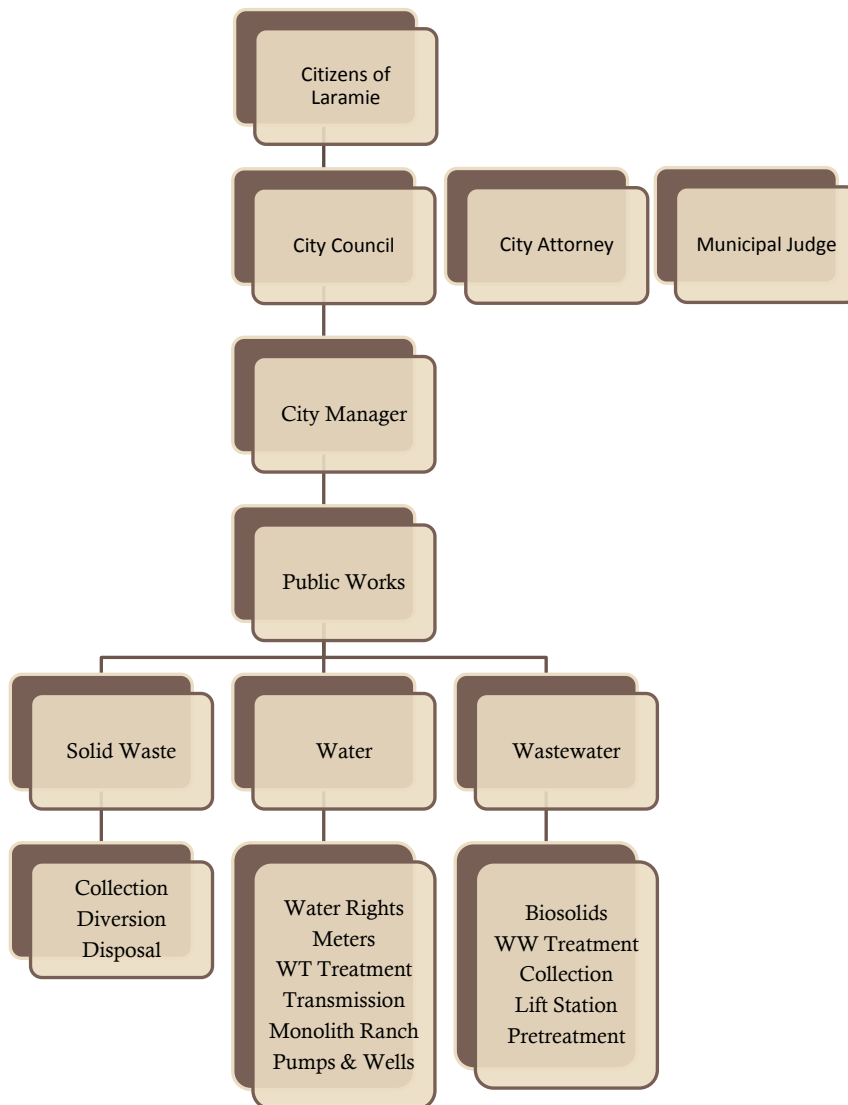
- About 85% of revenue is from charges for service. Most of this revenue is from facility admissions and memberships.
- Charges for services revenue grew about \$17,000 this fiscal year.
- Expenditures grew by about the same amount as revenue this year.
- Cost recovery grew slightly to 79%. This percentage measures the financial self-sufficiency of the Recreation Center.
- The General Fund continued supporting the Recreation Center with a \$400,000 transfer in FY 2017. This transfer has been reduced to \$200,000 for FY 2018.
- Fund reserves total about 180 days, or 6 months, of operations in line with City policy.

# ENTERPRISE FUNDS

## Summary

The City of Laramie's Enterprise Funds provide services by charging the cost of these services back to the user, like a for-profit business. From a budget perspective, the City has two funds that are Enterprise funds: the Utility Fund and the Solid Waste Fund. The Utility Fund is comprised of Water and Waste Water services, which are reported as separate funds on the Comprehensive Annual Financial Report. The Solid Waste Fund is for Collection, Recycling, Disposal and Landfill operations.

## Activities & Organizational Structure





# WATER FUND

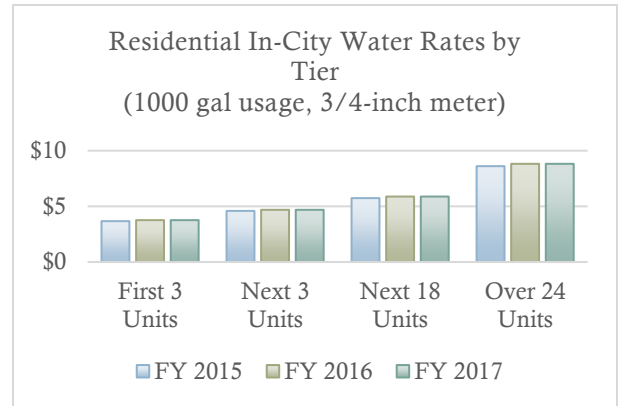
The Water Fund accounts for operation of the Water utility, including maintenance and development of the necessary infrastructure to maintain the City’s water system. The resources in this fund are only used to support the administrative, operational, and capital costs of maintaining this system.

## FY 2017 Financial Summary

	2015 Actual	2016 Actual	2016 Budget	2017 Budget	2017 Actual
<b>REVENUE</b>					
Charges for Services:					
Water Charges	\$ 8,156	\$ 8,530	\$ 8,500	\$ 8,500	\$ 8,871
Plant Investment	359	325	300	300	319
Other	110	79	103	105	140
<b>Total Charges for Services</b>	<b>8,625</b>	<b>8,934</b>	<b>8,903</b>	<b>8,905</b>	<b>9,330</b>
Intergovernmental	2,136	213	3,818	5,721	220
Monolith Ranch	71	59	90	71	102
Miscellaneous Revenue	53	134	28	38	272
<b>Total Revenue (excl. Trsf)</b>	<b>10,885</b>	<b>9,340</b>	<b>12,839</b>	<b>14,735</b>	<b>9,924</b>
<b>EXPENDITURES</b>					
Administration	801	553	748	1,937	1,748
Pumps & Wells	292	312	443	438	324
Filter Treatment Plant	737	670	802	783	632
Transmission/Delivery	851	687	1,029	1,034	638
Meters	673	521	921	920	623
Monolith Ranch	57	28	189	93	90
Water Rights	124	148	205	199	157
<b>Subtotal Operating</b>	<b>3,535</b>	<b>2,919</b>	<b>4,337</b>	<b>5,404</b>	<b>4,212</b>
Capital & Equipment	4,513	3,195	15,888	20,295	6,356
Capital Transfers	-	-	-	-	-
Debt : Principal & Interest	881	974	1,291	583	650
<b>Total Expenditures</b>	<b>8,929</b>	<b>7,088</b>	<b>21,516</b>	<b>26,282</b>	<b>11,218</b>
Depreciation	2,518	2,637	3,334	3,560	2,722

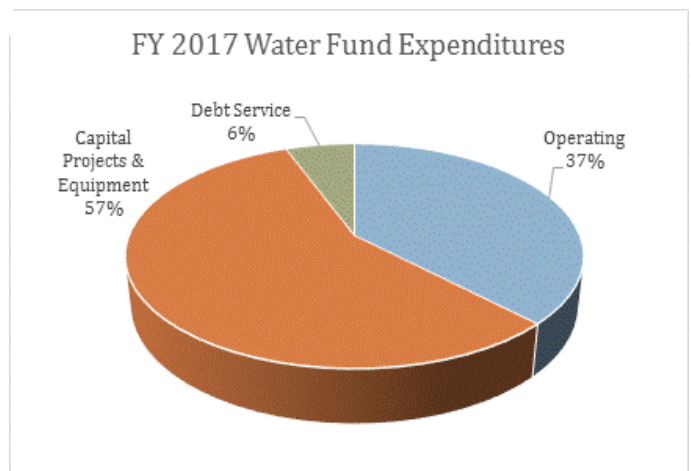
The financial information presented above reflects currently available financial resources, which is different than the standard used to prepare the Comprehensive Annual Financial Report. Noteworthy differences between the totals on this report and the CAFR include the exclusion of depreciation from expense, the inclusion of debt principal as an expenditure, and the inclusion of capitalized expenditures.

*Most expenditures in the Water Fund were for capital projects and equipment necessary to maintain the City’s water infrastructure. Major projects in FY 2017 include the 20” transmission line, 11<sup>th</sup> street waterline, and Grand Avenue waterline. Only 37% of FY 2017 expenditures were for operating costs, which includes personnel expenditures, contractual services, and materials and supplies.*



## WATER REVENUE

89% of Water Fund Revenue was generated by user rates in FY 2017, while 11% came from other sources, like grants and miscellaneous fees. Rate setting is a process that analyzes the cost of service for the water utility and allocates costs equitably among consumer rate classes. The City enlists a utility rate consultant and knowledge of professional staff members to recommend necessary rate increases for City Council consideration as necessary. A three-year rate history is presented in the chart above.



## Water Fund Financial Position

Financial position is a point in time measure of a fund's resources. For the Water Fund, financial position is presented on the Comprehensive Annual Financial Report Statement of Net Position for Proprietary Funds, and accounting standards define how this financial position is measured. Not all financial resources are available for spending, as some may be already obligated, encumbered, or assigned to achieve organizational objectives. Some asset, like capital assets (infrastructure), increase financial position but cannot be spent. These amounts are not included as currently available resources when evaluating City reserves.

### Summarized Statement of Net Position

(In Thousands)	2017 Year End Balances
<b>ASSETS:</b>	
Cash	\$ 25,345
Investments	2,536
Prepaid Expenses	2
Receivables:	
Accounts, Customers	640
Operating/Acc Interest/Grants	105
Restricted Assets:	
Cash & Investments	889
Capital Assets	68,706
<b>Total Assets</b>	<b>98,223</b>
<b>DEFERRED OUTFLOWS OF RESOURCES 372</b>	
<b>Total Assets &amp; Deferred Outflows of Resources</b>	<b>98,595</b>
<b>LIABILITIES:</b>	
Accounts Payable/Acc Interest	1,686
Accrued Vacation/Comp	126
Bonds & Notes Payable	6,724
Proportionate Share of Net Pension Liability	1,371
<b>Total Liabilities</b>	<b>9,907</b>
<b>DEFERRED INFLOWS OF RESOURCES 132</b>	
<b>NET POSITION</b>	
Net investment in capital assets	61,887
Restricted for capital projects	2,795
Restricted for debt service	498
Unrestricted	23,377
<b>Total Net Position</b>	<b>\$ 88,557</b>

### Currently Available Resources

The City analyzes its reserves levels based on currently available amounts and near-term obligations. This approach is used for all City funds.

Assets, Excluding Infrastructure	\$ 29,517
Accounts & Interest Payable	<u>(1,686)</u>
<b>Currently Available Resources</b>	<b>\$ 27,831</b>

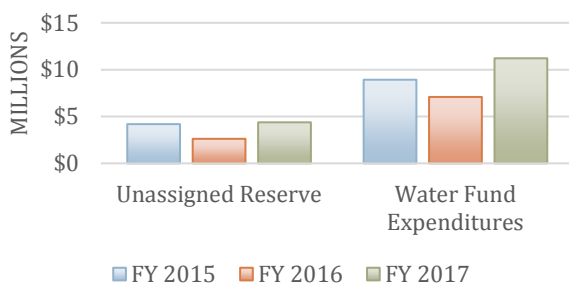
### Water Funds on Reserve

Restricted and Committed Resources		3.76M
Contracts - Capital Projects	2.40M	
Debt Service Reserve	0.50M	
Water Maintenance Reserve - Restricted	0.39M	
Debt Payments - Committed	0.47M	
Assigned Resources		19.69M
Contingency Operations & Constr Reserve	0.50M	
Debt Reserve (20% Long Term Obligations)	1.26M	
Capital Project Rebudgets	8.74M	
Compensated Absence Reserve	0.12M	
Reserves Allocated to FY2018 Capital	4.07M	
Future Infrastructure Improvement	5.00 M	
Unassigned Reserve		4.38M

### Days of Operation on Reserve

	FY 2017 (thousands)
<b>Unassigned Resources (Available Reserves)</b>	\$ 4,381
<b>Water Fund Expenditures (less Transfers)</b>	11,218
<b>Days of Operation on Reserve</b>	<b>142 Days</b> <b>4.8 months</b>
The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2017.	

Water Fund Financial Trends



# WASTEWATER FUND

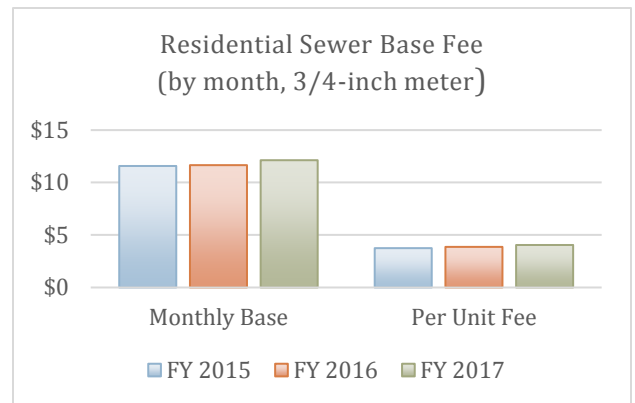
The Wastewater Fund accounts for operation of the sewer utility, including maintenance and development of the necessary infrastructure to maintain the City's sewer system. The resources in this fund are only used to support the administrative, operational, and capital costs of maintaining this system.

## FY 2017 Financial Summary

	2015 Actual	2016 Actual	2016 Budget	2017 Budget	2017 Actual
<b>REVENUE</b>					
Charges for Services:					
Wastewater Charges	\$ 5,023	\$ 5,095	\$ 5,100	\$ 5,050	\$ 5,178
Plant Investment	279	280	250	250	263
Other	66	64	72	71	43
<b>Total Charges for Services</b>	<b>5,368</b>	<b>5,439</b>	<b>5,422</b>	<b>5,371</b>	<b>5,484</b>
Intergovernmental	1,338	1,992	7,234	2,582	96
Miscellaneous Revenue	43	143	81	801	56
<b>Total Revenue (excl. Trfs)</b>	<b>6,749</b>	<b>7,574</b>	<b>12,737</b>	<b>8,754</b>	<b>5,636</b>
<b>EXPENDITURES</b>					
Administration	1,598	752	836	997	946
Collection	373	446	610	592	445
Treatment Plant	947	881	936	1,016	942
Biosolids	12	16	70	70	12
Industrial Pretreatment	96	102	111	110	97
Lift Station	33	26	42	42	30
<b>Subtotal Operating</b>	<b>3,059</b>	<b>2,223</b>	<b>2,605</b>	<b>2,827</b>	<b>2,472</b>
Capital & Equipment	2,487	4,859	15,240	16,187	1,547
Debt : Principal & Interest	951	924	1,126	1,221	972
<b>Total Expenditures</b>	<b>6,497</b>	<b>8,006</b>	<b>18,971</b>	<b>20,235</b>	<b>4,991</b>
Depreciation	1,141	1,178	1,502	1,773	1,311

The financial information presented above reflects currently available financial resources, which is different than the standard used to prepare the Comprehensive Annual Financial Report. Noteworthy differences between the totals on this report and the CAFR include the exclusion of depreciation from expense, the inclusion of debt principal as an expenditure, and the inclusion of capitalized expenditures. These adjustments are made so that users can easily compare fiscal year totals to budgeted amounts.

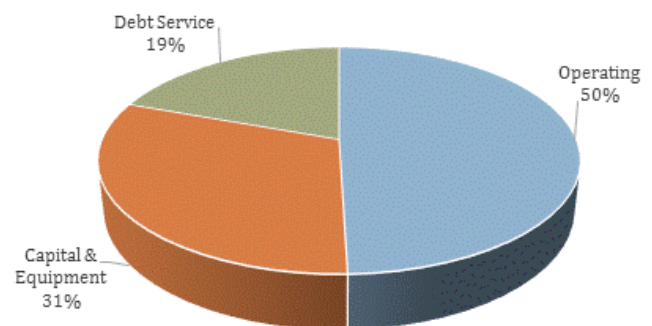
*Most expenditures in the Wastewater Fund were for operating expenditures (personnel, maintenance supplies, contractual services) in FY 2017. 31% of FY 2017 expenditures were for capital projects and equipment necessary to maintain infrastructure, including the Banner Road project. A Wastewater Master Plan was completed this year, which will help guide future capital development for the sewer utility.*



## WASTEWATER REVENUE

92% of Wastewater Fund Revenue was generated by user rates in FY 2017, while 8% came from other sources, like grants and miscellaneous fees. Rate setting is a process that analyzes the cost of service for the sewer utility and allocates costs equitably among consumer rate classes. The City enlists a utility rate consultant and knowledge of professional staff members to recommend necessary rate increases for City Council consideration as necessary. A three-year rate history is presented in the chart above.

## FY 2017 Wastewater Fund Expenditures



## Wastewater Fund Financial Position

Financial position is a point in time measure of a fund's resources. For the Wastewater Fund, financial position is presented on the Comprehensive Annual Financial Report Statement of Net Position for Proprietary Funds, and accounting standards define how this financial position is measured. Not all financial resources are available for spending, as some may be already obligated, encumbered, or assigned to achieve organizational objectives. Some asset, like capital assets (infrastructure), increase financial position but cannot be spent. These amounts are not included as currently available resources when evaluating City reserves.

### Summarized Statement of Net Position

(In Thousands)	2017 Year End Balances
<b>ASSETS:</b>	
Cash	\$ 11,760
Investments	3,587
Prepaid Expenses	-
Receivables:	
Accounts, Customers	416
Operating/Acc Interest/Grants	22
Restricted Assets:	
Cash & Investments	152
Capital Assets	31,878
<b>Total Assets</b>	<b>47,815</b>
<b>DEFERRED OUTFLOWS OF RESOURCES 264</b>	
<b>Total Assets &amp; Deferred Outflows of Resources</b>	<b>48,079</b>
<b>LIABILITIES:</b>	
Accounts Payable/Acc Interest	337
Accrued Vacation/Comp	49
Bonds & Notes Payable	2,386
Proportionate Share of Net Pension Liability	966
<b>Total Liabilities</b>	<b>3,738</b>
<b>DEFERRED INFLOWS OF RESOURCES 27</b>	
<b>NET POSITION</b>	
Net investment in capital assets	29,492
Restricted for capital projects	2,550
Restricted for debt service	152
Unrestricted	12,120
<b>Total Net Position</b>	<b>\$ 44,314</b>

### Currently Available Resources

The City analyzes its reserves levels based on currently available amounts and near-term obligations. This approach is used for all City funds.

Assets, Excluding Infrastructure \$ 15,937

Accounts & Interest Payable ( 337)

**Currently Available Resources \$ 15,600**

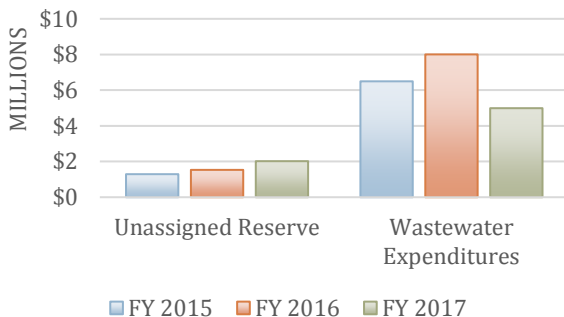
### Wastewater Funds on Reserve

<b>Restricted and Committed Resources</b>	<b>2.70M</b>
Contracts - Capital Projects	2.55M
Debt Service Reserve	0.15M
<b>Assigned Resources</b>	<b>10.88M</b>
Contingency Operations & Constr Reserve	0.50M
Debt Reserve (20% Long Term Obligations)	0.29M
Capital Project Rebudgets	6.64M
Compensated Absence Reserve	0.05M
Reserves Allocated to FY2018 Capital	3.40M
<b>Unassigned Reserve</b>	<b>2.02M</b>

### Days of Operation on Reserve

	FY 2017 (thousands)
<b>Unassigned Resources (Available Reserves)</b>	<b>\$ 2,020</b>
<b>Sewer Fund Expenditures (less Transfers)</b>	<b>4,991</b>
<b>Days of Operation on Reserve</b>	<b>148 Days</b> <b>4.9 months</b>
The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2017.	

### Sewer Fund Financial Trends

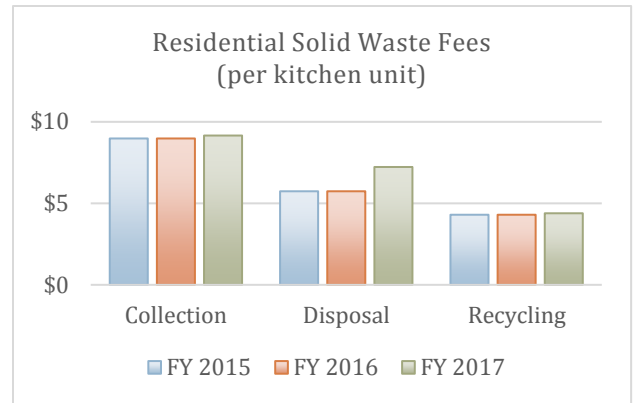


# SOLID WASTE FUND

The Solid Waste Fund accounts for operation of the landfill and solid waste collection and diversion services, including maintenance and development of necessary facilities and equipment. The resources in this fund are only used to support the administrative, operational, and capital costs of maintaining this system.

## FY 2017 Financial Summary

	2015 Actual	2016 Actual	2016 Budget	2017 Budget	2017 Actual
<b>REVENUE</b>					
Charges for Services:					
Collection	\$ 1,076	\$ 1,090	\$ 1,065	\$ 1,075	\$ 1,112
Recycling/Diversion	454	472	428	446	496
Disposal Fee	805	812	793	805	924
Landfill Dump Fee	1,279	1,501	1,250	1,250	1,640
<b>Total Charges for Services</b>	<b>3,614</b>	<b>3,875</b>	<b>3,536</b>	<b>3,576</b>	<b>4,172</b>
Intergovernmental	34	35	107	135	33
Miscellaneous Revenue	182	258	412	52	15
<b>Total Revenue (excl. Trfs)</b>	<b>3,830</b>	<b>4,168</b>	<b>4,055</b>	<b>3,763</b>	<b>4,220</b>
<b>EXPENDITURES</b>					
Administration	173	176	202	198	171
Collection	817	799	884	856	790
Disposal	973	995	1,119	1,149	965
Recycling/Diversion	136	117	159	152	118
<b>Subtotal Operating</b>	<b>2,099</b>	<b>2,087</b>	<b>2,364</b>	<b>2,355</b>	<b>2,044</b>
Capital & Equipment	770	397	521	315	216
Landfill Closure Costs	913	730	47	179	262
Debt : Principal & Interest	361	536	678	548	479
<b>Total Expenditures</b>	<b>4,143</b>	<b>3,750</b>	<b>3,610</b>	<b>3,397</b>	<b>3,001</b>
Depreciation	1,077	1,143	1,173	1,147	1,135

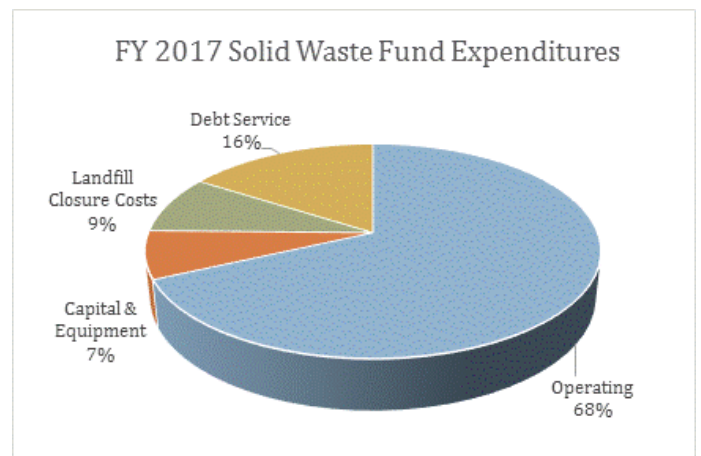


## SOLID WASTE REVENUE

99% of Solid Waste Fund Revenue was generated by user rates in FY 2017. Collection, recycling/diversion, and disposal rates are established by City ordinance. These rates are based on funding the cost of service, and rate consultants and professional staff members analyze requirements as necessary. Collection and recycling rates are developed for customer classes. Disposal rates apply to landfill usage and are based on an estimated cost per ton. Landfill rates include reserves for future expansion, as well as the mandated costs of landfill closure and post-closure care.

The financial information presented above reflects currently available financial resources, which is different than the standard used to prepare the Comprehensive Annual Financial Report. Noteworthy differences between the totals on this report and the CAFR include the exclusion of depreciation from expense, the inclusion of debt principal as an expenditure, and the inclusion of capitalized expenditures. These adjustments are made so that users can easily compare fiscal year totals to budgeted amounts.

*Most expenditures in the Wastewater Fund were for operating expenditures (personnel, maintenance supplies, contractual services) in FY 2017. Capital and equipment required for collection and diversion services is replaced as necessary. Large capital projects, like landfill and facilities expansion, occur intermittently, with the last major effort completed in 2014. Projects of this scope usually have some grant or loan funding.*



## Solid Waste Fund Financial Position

Financial position is a point in time measure of a fund's resources. For the Solid Waste Fund, financial position is presented on the Comprehensive Annual Financial Report Statement of Net Position for Proprietary Funds, and accounting standards define how this financial position is measured. Not all financial resources are available for spending, as some may be already obligated, encumbered, or assigned to achieve organizational objectives. Some asset, like capital assets (infrastructure), increase financial position but cannot be spent. These amounts are not included as currently available resources when evaluating City reserves.

### Summarized Statement of Net Position

<i>(In Thousands)</i>	<b>2017 Year End Balances</b>
<b>ASSETS:</b>	
Cash	\$ 8,169
Investments	865
Receivables:	
Accounts, Customers	387
Operating/Acc Interest/Grants	1
Restricted Assets:	
Cash & Investments	-
Capital Assets	7,467
<b>Total Assets</b>	<b>16,889</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	<b>291</b>
<b>Total Assets &amp; Deferred Outflows of Resources</b>	<b>17,180</b>
<b>LIABILITIES:</b>	
Accounts Payable/Acc Interest	76
Accrued Vacation/Comp	68
Bonds & Notes Payable	599
Landfill Closure & Post Closure Care Costs	4,545
Proportionate Share of Net Pension Liability	1,064
<b>Total Liabilities</b>	<b>6,352</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>29</b>
<b>NET POSITION</b>	
Net investment in capital assets	6,868
Restricted for capital projects	54
Restricted for debt service	-
Unrestricted	3,877
<b>Total Net Position</b>	<b>\$ 10,799</b>

### Currently Available Resources

The City analyzes its reserves levels based on currently available amounts and near-term obligations. This approach is used for all City funds.

Assets, Excluding Infrastructure	\$ 9,422
Accounts & Interest Payable	( 76)
<b>Currently Available Resources</b>	<b>\$ 9,346</b>

### Solid Waste Funds on Reserve

<b>Restricted and Committed Resources</b>	<b>1.52M</b>
Contracts - Capital Projects	0.05M
Funded Landfill Closure & Post Closure	1.47M
<b>Assigned Resources</b>	<b>6.72M</b>
Contingency Operations & Constr Reserve	0.50M
Debt Reserve (20% Long Term Obligations)	0.12M
Landfill Closure & Post Closure Costs	1.53M
Compensated Absence Reserve	0.07M
Reserves for Landfill Liners	4.50M
<b>Unassigned Reserve</b>	<b>1.11M</b>

### Days of Operation on Reserve

	FY 2017 (thousands)
<b>Unassigned Resources (Available Reserves)</b>	<b>\$ 1,106</b>
<b>Solid Waste Fund Expenditures (less Transfers)</b>	<b>3,001</b>
<b>Days of Operation on Reserve</b>	<b>135 Days 4.5 months</b>
The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2017.	

### Solid Waste Financial Trends

