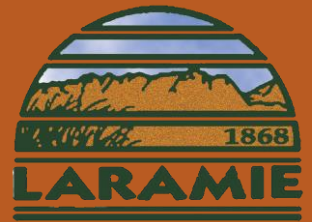


FINANCIAL OUTLOOK



For the Fiscal Year Ended June 30, 2019

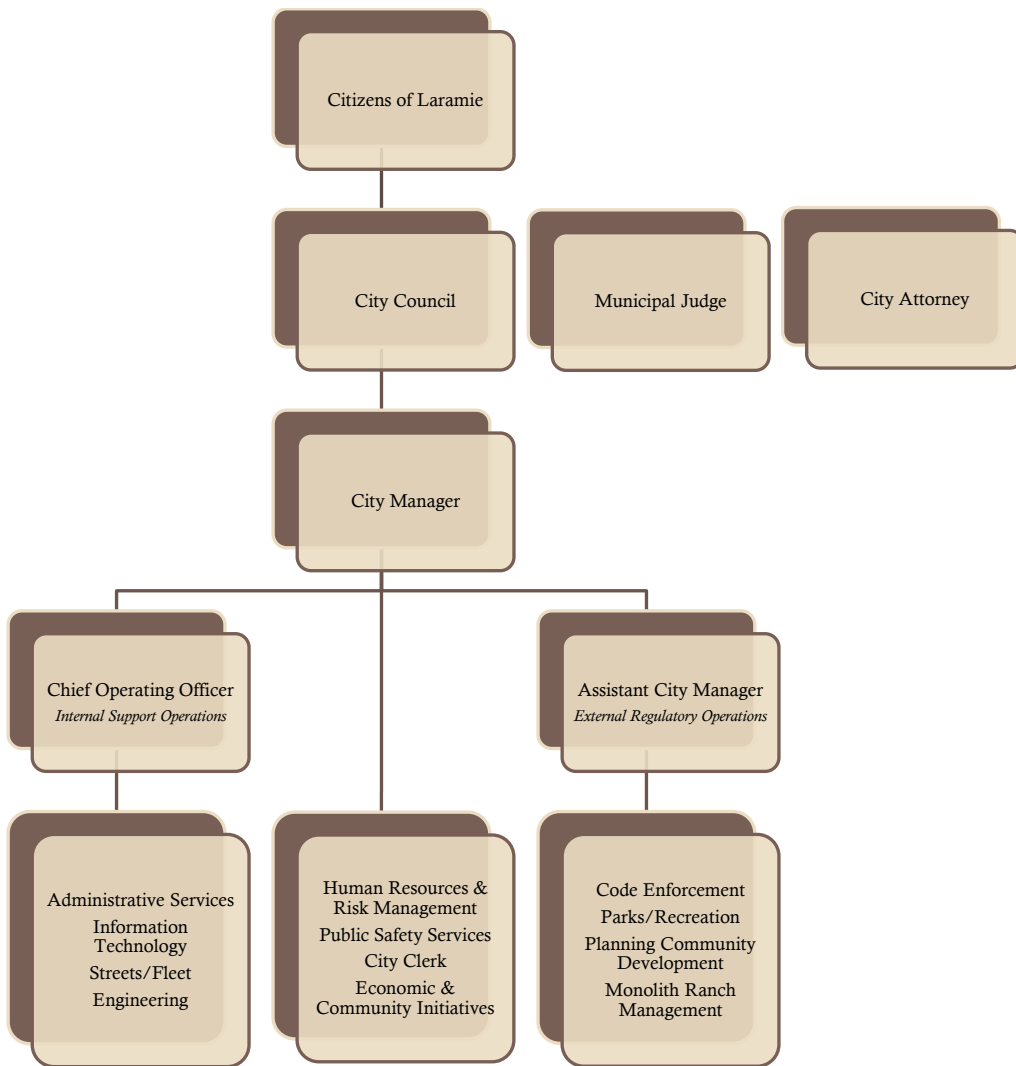


GENERAL FUND

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



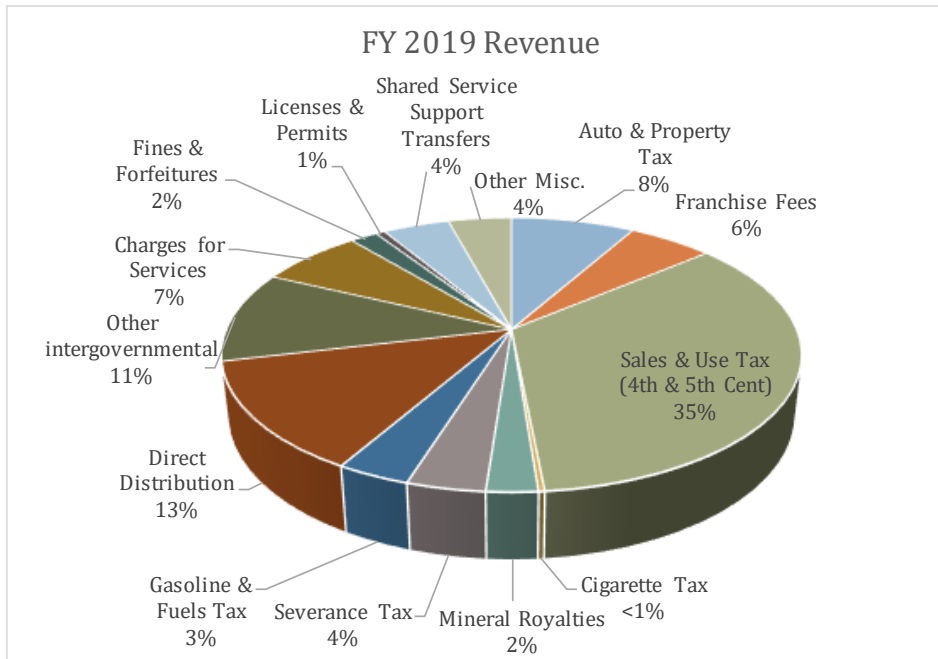
General Fund Revenue

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 are 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)	2017 Actual	2018 Actual	2018 Budget	2019 Actual	2019 Budget
Auto & Property Tax	\$ 2,350	\$ 2,440	\$ 2,250	\$ 2,536	\$ 2,300
Franchise Fees	1,714	1,738	1,657	1,741	1,650
Sales & Use Tax (4th & 5th Cent)	9,925	10,447	8,800	10,691	9,025
Cigarette Tax	95	88	100	88	90
Mineral Royalties	721	724	712	745	714
Severance Tax	1,144	1,144	1,147	1,143	1,147
Gasoline & Fuels Tax	1,111	1,066	975	1,072	1,000
Direct Distribution	4,777	4,269	4,777	3,998	4,000
Other intergovernmental	2,816	2,968	2,968	3,320	2,911
Charges for Services	2,362	1,877	1,754	2,125	1,810
Fines & Forfeitures	571	632	680	565	585
Licenses & Permits	141	178	130	188	134
Shared Service Support Transfers	1,229	1,229	1,229	1,365	1,365
Capital Transfers	148	50	50	-	-
Other Misc.	477	182	120	1,298	228
Total Revenue	\$ 29,581	\$ 29,032	\$ 27,349	\$ 30,875	\$ 26,959

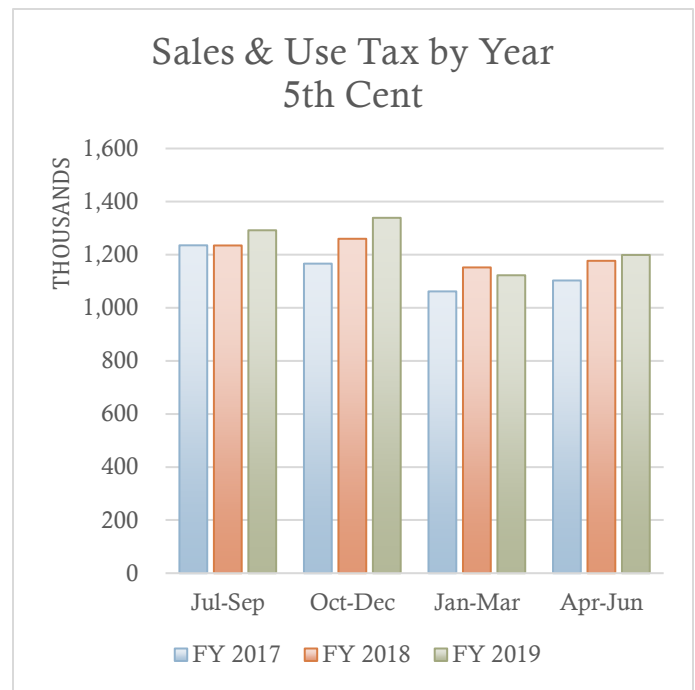
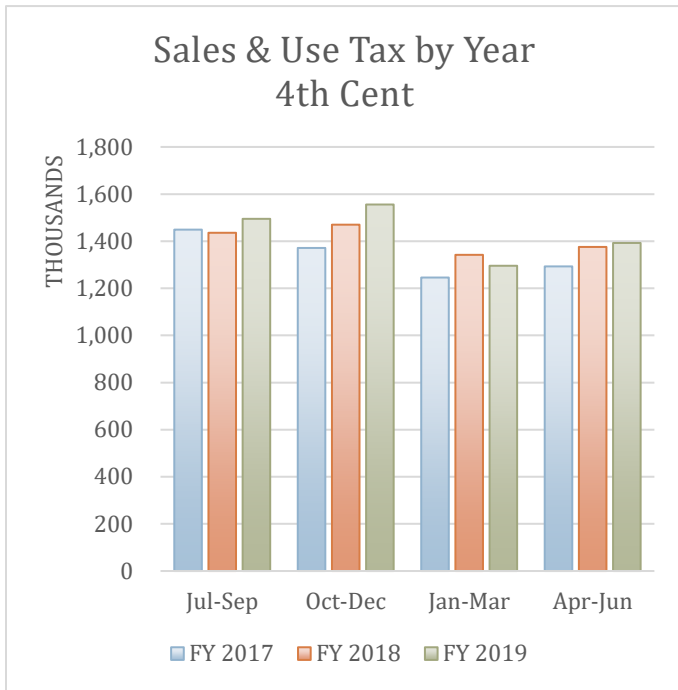
FY 2019 REVENUE

- Compared to the previous year, sales and use tax increased about \$244,000 due to the taxation of some online sales.
- The continued decline in the direct distribution reflects a change in the state hardship formula.
- The \$248,000 increase in charges for services is mostly due to volume changes in building permits and plan review fees.
- Misc. income increased due to a land sale for \$533,000, as well as insurance claim proceeds.
- Other intergovt'l revenue is higher this year mainly due to impact assistance revenue of \$686,000.
- The City controls about 25% of General Fund revenue sources, based on forecasted totals.
- Shared service support transfers pay for administrative and business services provided to Enterprise funds by General Fund employees.

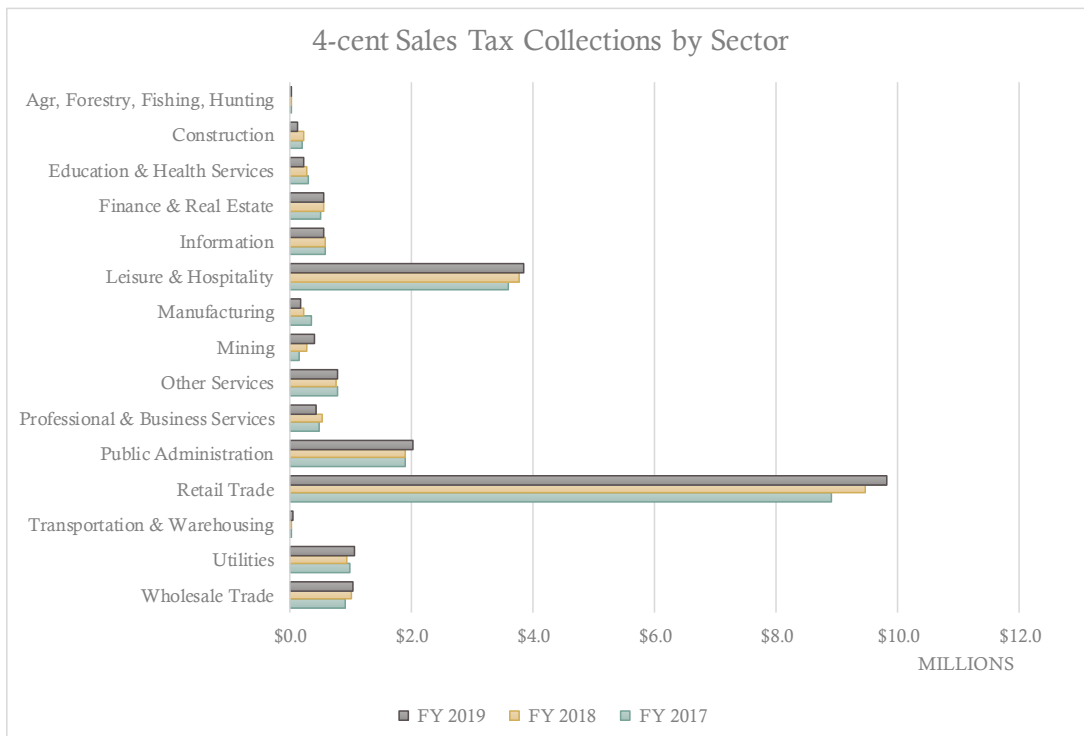


Sales & Use Tax Collections

Compared to FY 2018, total sales and use tax collections in the General Fund increased by around \$244,000 (+2.3%) due to the taxation of some online sales. The graphs below indicate seasonal collection trends for sales tax: collections are usually higher in the first two quarters of the fiscal year.



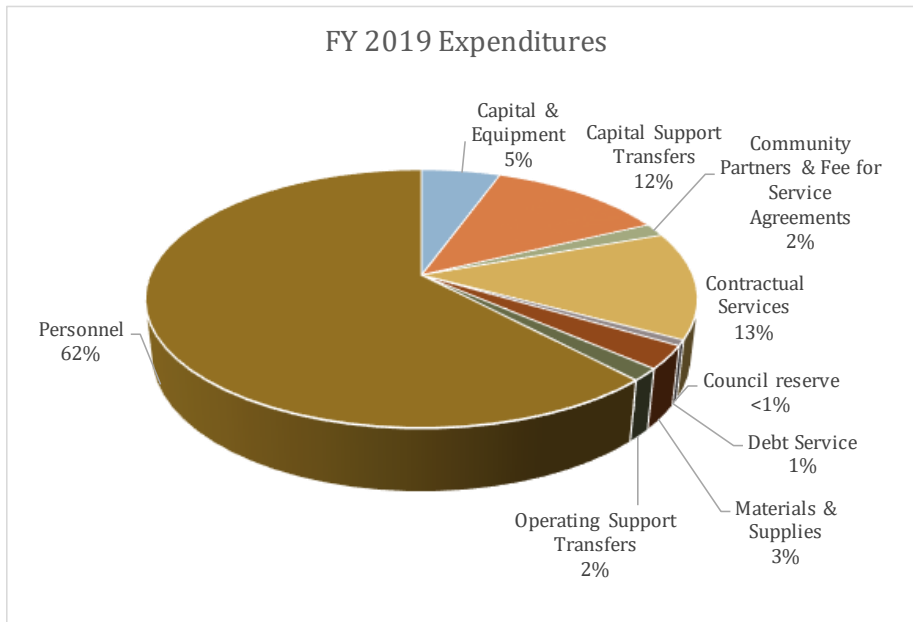
Sales and use tax is an important source of General Fund revenue and a key indicator of local economic health. The City of Laramie has facilitated multiple economic development projects in the past five years to grow its sales tax base and increase local employment opportunities. A by-sector profile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



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)	2018		2019		2019 % to Total	
	2017 Actual	2018 Actual	Budget	2019 Actual		
Executive Office	\$ 669	\$ 594	\$ 724	\$ 642	\$ 801	2.17%
Judicial	314	339	389	258	384	0.87%
Legal	456	470	498	485	501	1.64%
General Government	1,124	1,070	1,405	1,079	1,380	3.65%
Clerk/Council	398	373	465	344	495	1.16%
Police	6,444	6,610	7,013	6,598	7,364	22.34%
Fire/EMS	5,136	5,339	5,441	5,572	5,828	18.86%
Parks & Recreation	1,488	1,520	1,648	1,451	1,637	4.91%
Mosquito Control	445	465	544	450	573	1.52%
Cemetery	232	251	262	225	268	0.76%
CMO –CD, Planning/Code	785	673	1,098	731	1,129	2.47%
PW – Street/Fleet/Eng	2,903	2,668	3,248	2,909	3,333	9.85%
Finance & Business Ops	918	916	975	877	1,049	2.97%
Human Resources	341	348	407	360	410	1.22%
Information Tech	584	713	717	830	889	2.81%
Facilities	360	463	499	408	478	1.38%
Animal Control	388	372	390	381	395	1.29%
Subtotal Operating	22,985	23,184	25,723	23,600	26,914	79.89%
Capital & Equipment	1,882	1,895	3,379	1,623	5,921	5.49%
Fund Transfers:	486	674	977	4,110	4,098	13.91%
Debt : Principal & Interest	318	316	445	208	408	0.70%
Total Expenditures	\$ 25,671	\$ 26,069	\$ 30,524	\$ 29,541	\$ 37,341	100.00%



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 2019 EXPENDITURES

- Operating expenditures increased \$416,000 (1.8%) from FY 2018.
- Police, fire, and public works comprise the largest portion of expenditures (51.0% of General Fund's operating costs.)
- Fire expenditures are higher this year due to a 2.0% cost of living adjustment, growth in employee health insurance costs, and variations in the amount of equipment purchased.
- Interfund transfer expenditures are significantly higher than in previous year, due to capital support transfers for the Municipal Operations Center and the transfer of proceeds from a land sale to a capital fund.
- Public Works expenditures are higher this year due to rehiring frozen positions and increases in maintenance activities.

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

(in Thousands)	2019 Year End Balances
ASSETS:	
Cash	\$ 17,044
Investments	12,432
Prepaid	65
Receivables:	
Accounts, Customers	43
Operating/Acc Interest/Grants/Other Funds	3,593
Restricted Assets:	
Cash & Investments	100
Total Assets	33,277
LIABILITIES:	
Accounts Payable	1,476
Unearned Revenue	2,002
Accrued Vacation/Comp	29
Due to Other Funds	3,000
Total Liabilities	6,507
Deferred Inflows of Resources	237
FUND BALANCE:	
Nonspendable	65
Restricted	1,799
Committed	3,649
Assigned	10,610
Unassigned	10,410
Total Fund Balance	\$ 26,533

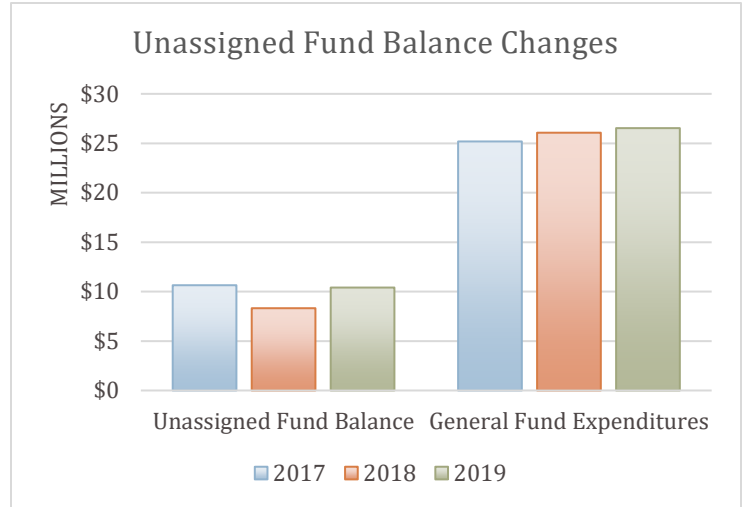
What is Fund Balance?

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

Nonspendable		\$0.06 M
Prepaid items and inventory	0.06 M	
Restricted and Committed		\$5.45 M
Contracts - Capital Projects, Operations	3.65 M	
Debt Payments	0.40 M	
Grant Matches & Unspent Impact Assistance	1.40 M	
Assigned		\$10.61 M
Contingency Operations and Council Const	0.85 M	
Economic Condition	2.00 M	
Capital Development Reserve	3.00 M	
Capital & Operating Encumbrances - Rebudgets	1.76 M	
Cash Requirements for Funding Budget	3.00 M	
Unassigned		\$10.41 M

Days of Operation on Reserve

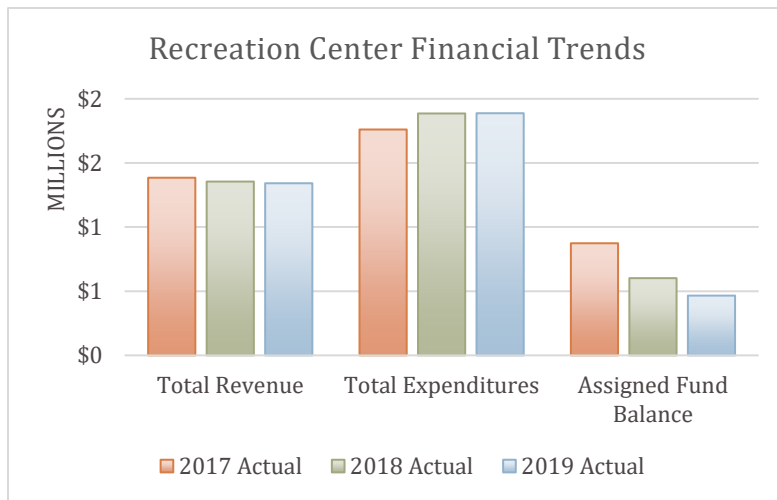
	FY 2019 (thousands)
Unassigned Fund Balance	\$ 10,410
General Fund Expenditures (less Transfers)	25,431
Days of Operation on Reserve	147 Days 4.9 months
The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2019.	

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 2019 Financial Summary

	FY 2017 Actual	FY 2018 Actual	FY 2018 Budget	FY 2019 Actual	FY 2019 Budget
REVENUE					
Charges for Services	\$ 1,169	\$ 1,139	\$ 1,040	\$ 1,099	\$ 1,037
Intergovernmental	197	206	205	231	261
Other Miscellaneous	19	10	14	12	11
Total Revenue	1,385	1,355	1,259	1,342	1,309
EXPENDITURES					
Personnel	1,180	1,198	1,226	1,242	1,265
Contractual	376	399	397	361	400
Material & Supplies	151	157	156	141	155
Capital & Equipment	25	103	143	115	319
Debt Service	29	29	29	29	29
Total Expenditures	1,761	1,886	1,951	1,888	2,168
FUND BALANCE & MISC STATISTICS					
Transfers	400	264	264	400	400
Change in Fund Balance	24	(267)	(428)	(146)	(459)
Assigned Fund Balance	874	602		466	
Memberships	3,448	3,669		3,663	
Average Daily Visits	572	528		509	
Percent Cost Recovery	79%	72%	64%	71%	60%



Revenue declined slightly in the current period, while expenditures were comparable to the prior year. The Recreation Center cost recovery rate reflects this stability, decreasing 1% for FY 2019 to 71%. Memberships were stable between FY 2018 and FY 2019, changing only by 6 total memberships.

FY 2019 HIGHLIGHTS

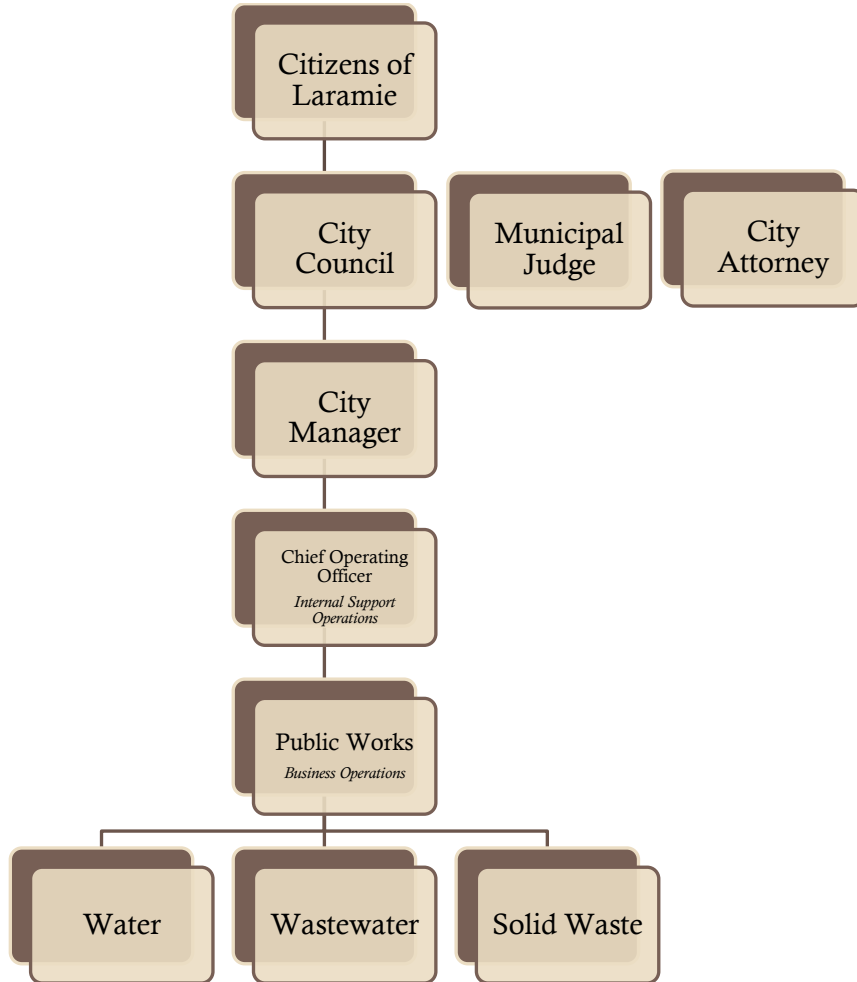
- About 82% of revenue is from charges for service. Most of this revenue is from facility admissions and memberships.
- Charges for services declined about \$40,000 (3.5%) this fiscal year.
- Expenditures grew by about \$2,000 overall. Capital related expenditures grew by around \$12,000, but operating expenses declined.
- Cost recovery declined slightly to 71%. This percentage measures financial self-sufficiency.
- The General Fund continued supporting the Recreation Center with a \$400,000 transfer in FY 2019.
- Fund reserves total about 90 days, or 3 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

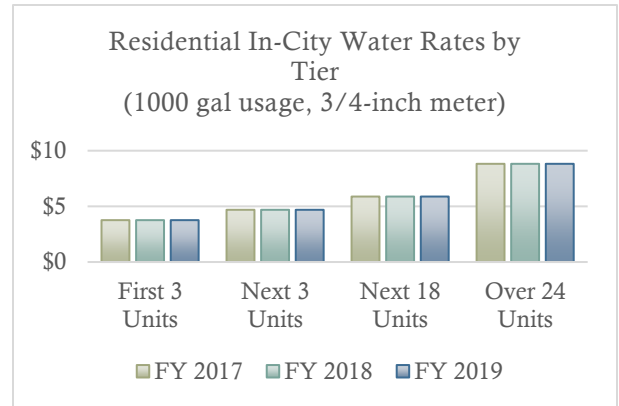
The Water Fund accounts for operation of the Water utility, including maintenance and development of the necessary infrastructure to maintain the City’s water system. The resources in this fund are only used to support the administrative, operational, and capital costs of maintaining this system.

FY 2019 Financial Summary

	2017 Actual	2018 Actual	2018 Budget	2019 Actual	2019 Budget
REVENUE					
Charges for Services:					
Water Charges	\$ 8,871	\$ 9,176	\$ 8,850	\$ 9,359	\$ 8,850
Plant Investment	319	289	300	290	300
Other	140	102	95	91	110
Total Charges for Services	9,330	9,567	9,245	9,740	9,260
Intergovernmental	220	380	14,371	82	13,344
Monolith Ranch	102	145	77	108	98
Miscellaneous Revenue	272	70	1,438	325	52
Total Revenue (excl. Trfs)	9,924	10,162	25,131	10,255	22,754
EXPENDITURES					
Administration	1,748	1,235	1,037	859	971
Pumps & Wells	324	345	441	335	463
Filter Treatment Plant	632	680	936	795	896
Transmission/Delivery	638	628	981	597	1,005
Meters	623	641	984	577	1,000
Monolith Ranch	90	37	135	35	136
Water Rights	157	136	269	107	270
Subtotal Operating	4,212	3,702	4,783	3,305	4,741
Capital & Equipment	6,356	3,022	36,565	1,375	27,825
Capital Transfers	-	-	-	4,247	4,247
Debt : Principal & Interest	650	3,572	1,319	761	903
Total Expenditures	11,218	10,296	42,667	9,688	37,716
Depreciation	2,722	2,776	3,806	2,825	2,976

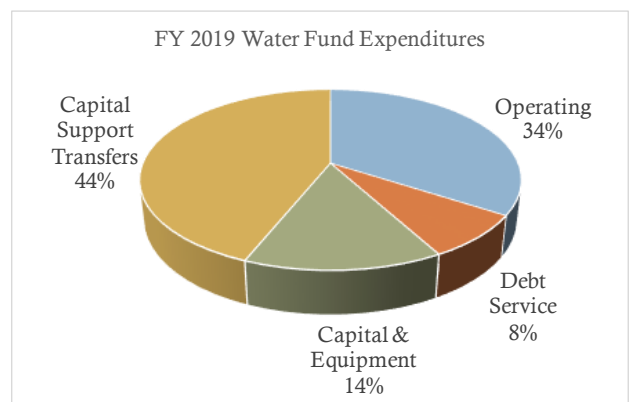
The financial information presented above reflects currently available financial resources, which is different than the standard used to prepare the Comprehensive Annual Financial Report. Noteworthy differences between the totals on this report and the CAFR include the exclusion of depreciation from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

Operating expenditures totaled \$3.3 million in FY 2019. There was \$4.2 million in capital support transferred from the Water Fund to the Capital Construction Fund for the estimated cost of the water utility’s portion of the Municipal Operations Center. The North Side Tank project is another major initiative in progress.



WATER REVENUE

Around 91% of Water Fund Revenue was generated by user rates in FY 2019, while 9% 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 assets, 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>	2019 Year End Balances
ASSETS:	
Cash	\$ 18,426
Investments	9,172
Receivables:	
Accounts, Customers	697
Operating/Acc Interest/Grants	17
Due from Other Funds	3,000
Restricted Assets:	
Cash & Investments	864
Capital Assets	67,628
Total Assets	99,804
DEFERRED OUTFLOWS OF RESOURCES	549
Total Assets & Deferred Outflows of Resources	100,353
LIABILITIES:	
Accounts Payable/Acc Interest	333
Accrued Vacation/Comp	155
Bonds & Notes Payable	6,533
Proportionate Share of Net Pension Liability	1,663
Total Liabilities	8,684
DEFERRED INFLOWS OF RESOURCES	317
NET POSITION	
Net investment in capital assets	61,095
Restricted for capital projects	81
Restricted for debt service	720
Unrestricted	29,456
Total Net Position	\$ 91,352

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	\$ 32,176
Accounts & Interest Payable	(333)

Currently Available Resources \$ 31,843

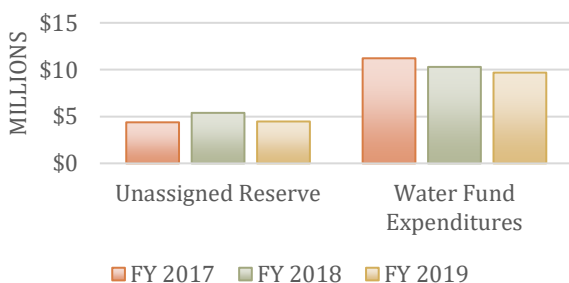
Water Funds on Reserve

Restricted and Committed	\$1.61 M
Contracts - Capital Projects	0.10 M
Debt Service Reserve	0.72 M
Debt Payments - Committed	0.79 M
Assigned	\$25.76 M
Capital Project Rebudgets	4.69 M
Debt Reserve (20% Long-term Obligations)	1.31 M
Compensated Absence Reserve	0.16 M
Reserves Allocated to FY2020 Capital	2.60 M
Reserves for Future Infrastructure Improvement	15.00 M
Contingency Reserve	2.00 M
Unassigned	\$4.47 M

Days of Operation on Reserve

	FY 2019 (thousands)
Unassigned Resources (Available Reserves)	\$ 4,470
Water Fund Expenditures	9,688
Days of Operation on Reserve	166 Days 5.5 months
The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2019.	

Water Fund Financial Trends



WASTEWATER FUND

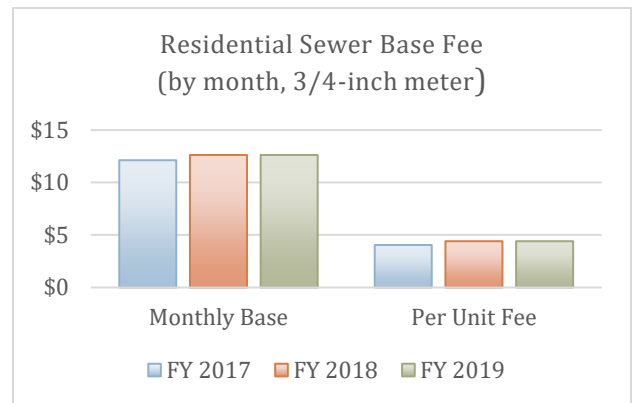
The Wastewater Fund accounts for operation of the sewer utility, including maintenance and development of the necessary infrastructure to maintain the City's sewer system. The resources in this fund are only used to support the administrative, operational, and capital costs of maintaining this system.

FY 2019 Financial Summary

	2017 Actual	2018 Actual	2018 Budget	2019 Actual	2019 Budget
REVENUE					
Charges for Services:					
Wastewater Charges	\$ 5,178	\$ 5,357	\$ 5,325	\$ 5,377	\$ 5,050
Plant Investment	263	255	250	234	250
Other	43	48	66	44	41
Total Charges for Services	5,484	5,660	5,641	5,655	5,341
Intergovernmental	96	3	1,591	789	5,788
Miscellaneous Revenue	56	(49)	3,551	276	51
Total Revenue (excl. Trsf)	5,636	5,614	10,783	6,720	11,180
EXPENDITURES					
Administration	946	1,037	961	917	957
Collection	445	453	557	509	655
Treatment Plant	942	944	1,087	1,001	1,044
Biosolids	12	13	35	12	35
Industrial Pretreatment	97	100	110	100	113
Lift Station	30	26	42	25	42
Subtotal Operating	2,472	2,573	2,792	2,564	2,846
Capital & Equipment	1,547	1,949	15,984	1,527	16,806
Capital Transfers	-	-	-	2,904	2,904
Debt : Principal & Interest	972	1,027	1,708	189	264
Total Expenditures	4,991	5,549	20,484	7,184	22,820
Depreciation	1,311	1,394	2,151	1,439	1,564

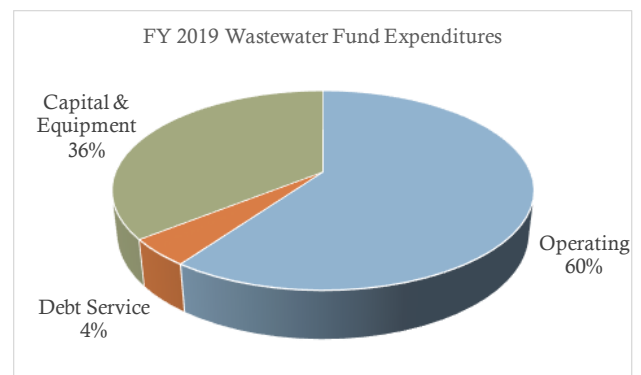
The financial information presented above reflects currently available financial resources, which is different than the standard used to prepare the Comprehensive Annual Financial Report. Noteworthy differences between the totals on this report and the CAFR include the exclusion of depreciation from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

Operating expenditures totaled \$2.6 million in FY 2019, with most incurred by the Treatment Plant. There was \$2.9 million in capital support transferred from the Wastewater Fund to the Capital Construction Fund for the estimated cost of the waste water utility's portion of the Municipal Operations Center. The Banner Road sewer project was completed in FY 2019.



WASTEWATER REVENUE

80% of Wastewater Fund Revenue was generated by user rates in FY 2019, while 20% 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.



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 assets, 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)	2019 Year End Balances
ASSETS:	
Cash	\$ 9,726
Investments	5,841
Receivables:	
Accounts, Customers	417
Operating/Acc Interest/Grants	29
Restricted Assets:	
Cash & Investments	213
Capital Assets	31,962
Total Assets	48,188
DEFERRED OUTFLOWS OF RESOURCES	404
Total Assets & Deferred Outflows of Resources	48,592
LIABILITIES:	
Accounts Payable/Acc Interest	328
Accrued Vacation/Comp	91
Bonds & Notes Payable	2,056
Proportionate Share of Net Pension Liability	1,202
Total Liabilities	3,677
DEFERRED INFLOWS OF RESOURCES	181
NET POSITION	
Net investment in capital assets	29,907
Restricted for capital projects	1,528
Restricted for debt service	213
Unrestricted	13,086
Total Net Position	\$ 44,734

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	\$ 16,226
Accounts & Interest Payable	(328)
Currently Available Resources	\$ 15,898

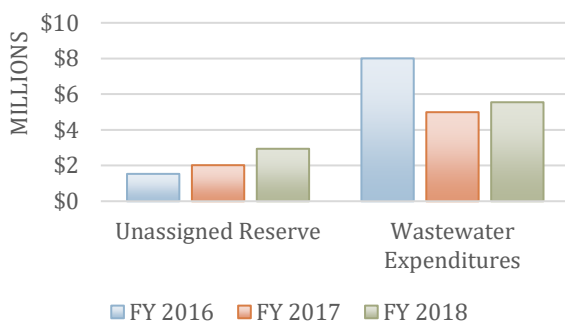
Wastewater Funds on Reserve

Restricted and Committed	\$1.73 M
Contracts - Capital Projects	1.52 M
Debt Service Reserve	0.21 M
Assigned	\$11.88 M
Debt Reserve (20% Long-term Obligations)	0.41 M
Capital Project Rebudgets	5.68 M
Compensated Absence Reserve	0.09 M
Reserves Allocated to FY2020 Capital	1.20 M
Future Infrastructure Improvement	4.50 M
Unassigned	\$2.28 M

Days of Operation on Reserve

	FY 2019 (thousands)
Unassigned Resources (Available Reserves)	\$ 2,280
Sewer Fund Expenditures	7,184
Days of Operation on Reserve	114 Days 3.8 months
The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2019.	

Sewer Fund Financial Trends



SOLID WASTE FUND

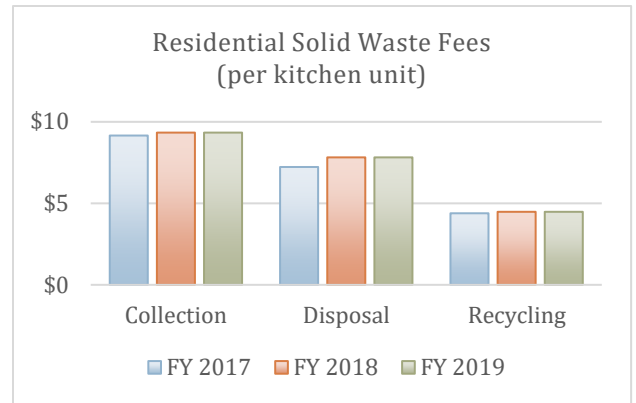
The Solid Waste Fund accounts for operation of the landfill and solid waste collection and diversion services, including maintenance and development of necessary facilities and equipment. The resources in this fund are only used to support the administrative, operational, and capital costs of maintaining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

FY 2019 Financial Summary

	2017 Actual	2018 Actual	2018 Budget	2019 Actual	2019 Budget
REVENUE					
Charges for Services:					
Collection	\$ 1,112	\$ 1,124	\$ 1,090	\$ 1,144	\$ 1,100
Recycling/Diversion	496	503	484	501	480
Disposal Fee	924	1,038	1,000	1,084	950
Landfill Dump Fee	1,640	1,765	1,400	1,687	1,500
Total Charges for Services	4,172	4,430	3,974	4,416	4,030
Intergovernmental	33	25	70	682	1,000
Miscellaneous Revenue	15	23	200	172	758
Total Revenue (excl. Trsf)	4,220	4,478	4,244	5,270	5,788
EXPENDITURES					
Administration	171	183	255	404	442
Collection	790	760	808	656	708
Disposal	965	917	1,081	812	917
Recycling/Diversion	118	241	154	275	226
Subtotal Operating	2,044	2,101	2,298	2,147	2,293
Capital & Equipment	216	30	336	1,806	2,801
Capital Transfers	-	-	-	1,417	1,417
Landfill Closure Costs	262	340	359	337	358
Debt : Principal & Interest	479	261	416	274	593
Total Expenditures	3,001	2,732	3,409	5,981	7,462
Depreciation	1,135	1,083	1,152	1,055	1,102

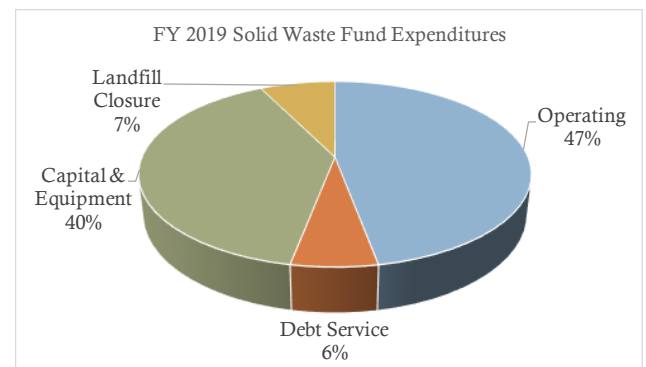
The financial information presented above reflects currently available financial resources, which is different than the standard used to prepare the Comprehensive Annual Financial Report. Noteworthy differences between the totals on this report and the CAFR include the exclusion of depreciation from 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. Additionally, the CAFR includes the Laramie Building Authority as a blended component unit in the Solid Waste Fund.

In prior years, most Solid Waste Fund expenditures were for operating costs. In FY 2019, there were \$1.8 million in capital-related expenditures and \$1.4 million in capital support transfers for the Municipal Operations Center. The landfill cell expansion project had significant progress in FY 2019, and the vertical expansion project continued.



SOLID WASTE REVENUE

84% of Solid Waste Fund Revenue was generated by user rates in FY 2019. 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.



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 assets, 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)	2019 Year End Balances
ASSETS:	
Cash	\$ 11,511
Investments	1,934
Receivables:	
Accounts, Customers	353
Operating/Acc Interest/Grants	685
Restricted Assets:	
Cash & Investments	251
Capital Assets	7,210
Total Assets	21,944
DEFERRED OUTFLOWS OF RESOURCES 425	
Total Assets & Deferred Outflows of Resources	22,369
LIABILITIES:	
Accounts Payable/Acc Interest	1,529
Accrued Vacation/Comp	110
Bonds & Notes Payable	2,877
Landfill Closure & Post Closure Care Costs	5,222
Proportionate Share of Net Pension Liability	1,287
Total Liabilities	11,025
DEFERRED INFLOWS OF RESOURCES 191	
NET POSITION	
Net investment in capital assets	4,333
Restricted for capital projects	2,690
Restricted for debt service	251
Unrestricted	3,879
Total Net Position	\$ 11,153

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	\$ 14,734
Accounts & Interest Payable	<u>(1,529)</u>
Currently Available Resources	\$ 13,205

Solid Waste Funds on Reserve

Restricted and Committed	\$3.25 M
Contracts - Capital Projects	0.67 M
Funded Landfill Closure & Post Closure Care	2.58 M
Assigned	\$8.33 M
Debt Reserve (20% Long-term Obligations)	0.60 M
Capital Project Rebudgets	0.11 M
Compensated Absence Reserve	0.11 M
Reserves for Landfill Liners	6.01 M
Reserves Allocated to FY2020 Capital	1.50 M
Unassigned	\$1.63 M

Days of Operation on Reserve

	FY 2019 (thousands)
Unassigned Resources (Available Reserves)	\$ 1,630
Solid Waste Fund Expenditures	5,981
Days of Operation on Reserve	98 Days 3.3 months

The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2019.

