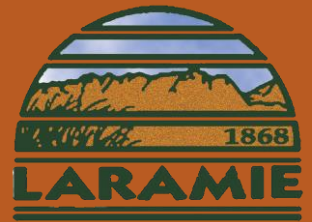


FINANCIAL OUTLOOK



For the Fiscal Year Ended June 30, 2018

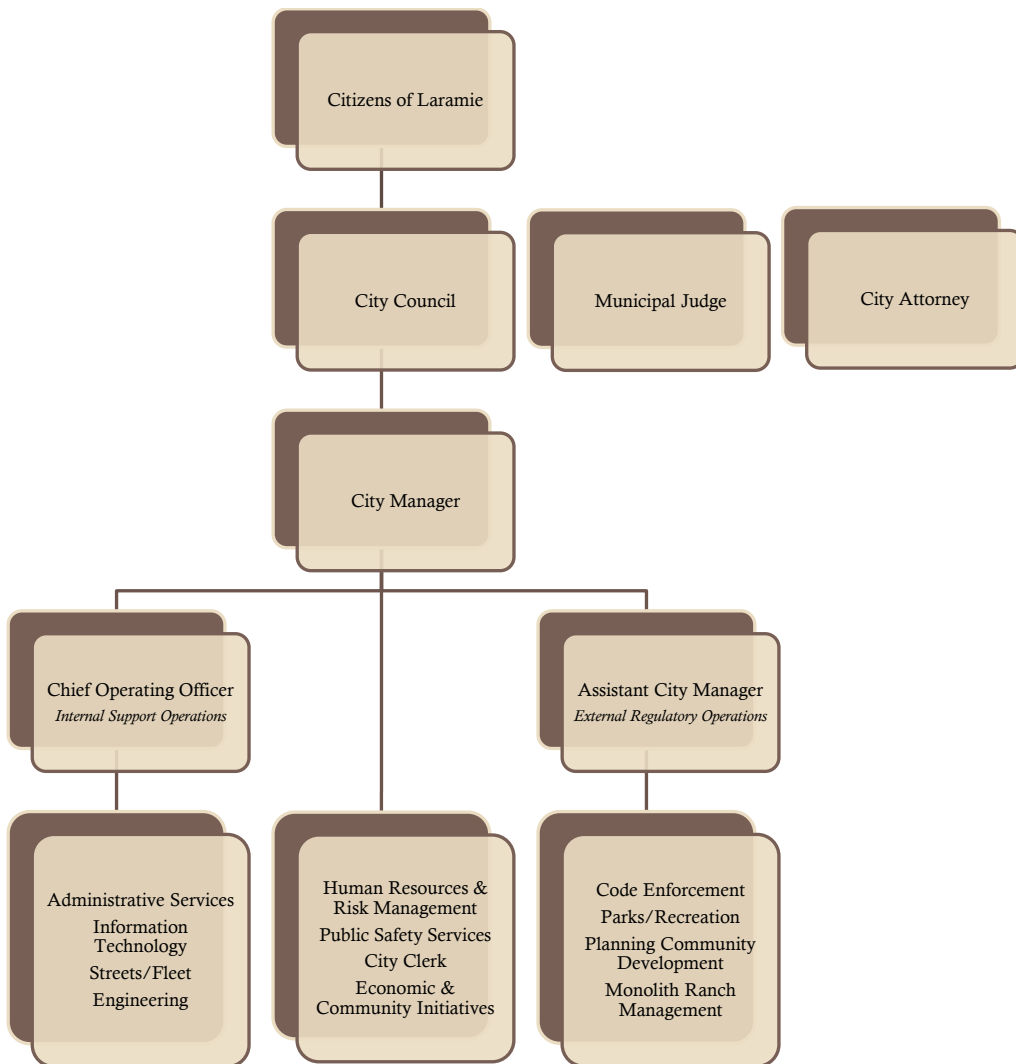


GENERAL FUND

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

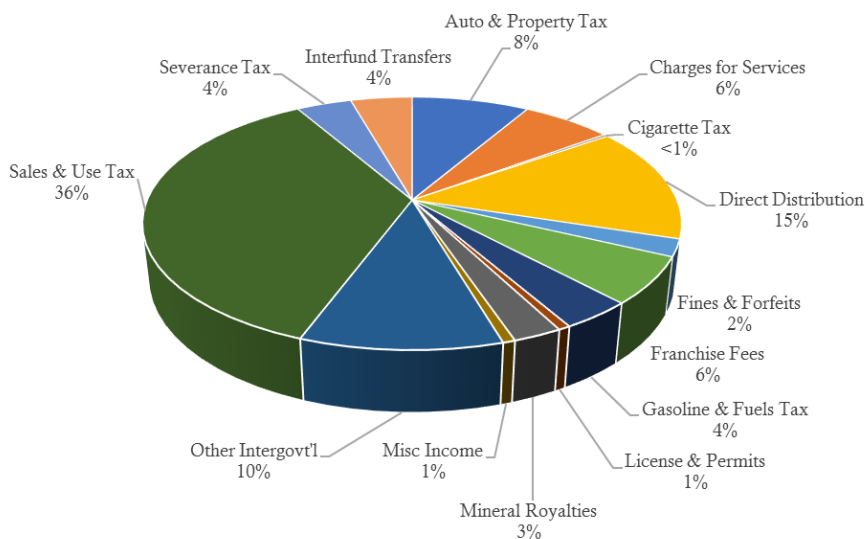


General Fund Revenue

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)	2016 Actual	2017 Actual	2017 Budget	2018 Actual	2018 Budget
Auto & Property Tax	\$ 2,305	\$ 2,350	\$ 2,200	\$ 2,440	\$ 2,250
Franchise Fees	1,699	1,714	1,640	1,738	1,657
Sales & Use Tax	9,839	9,925	8,425	10,447	8,800
Cigarette Tax	101	95	100	88	100
Mineral Royalties	714	721	712	724	712
Severance Tax	1,145	1,144	1,147	1,144	1,147
Gasoline & Fuels Tax	1,058	1,111	925	1,066	975
Direct Distribution	5,260	4,777	4,782	4,269	4,777
Other intergovernmental	2,488	2,816	4,992	2,968	2,968
Charges for Services	1,714	2,362	1,774	1,877	1,754
Fines & Forfeitures	714	571	730	632	680
License & Permits	142	141	130	178	130
Shared Service Support Transfers	995	1,229	1,229	1,229	1,229
Capital Transfers	-	148	148	50	50
Other Misc.	1,562	477	594	182	120
Total Revenue	\$ 29,736	\$ 29,581	\$ 29,528	\$ 29,032	\$ 27,349

FY 2018 General Fund Revenue

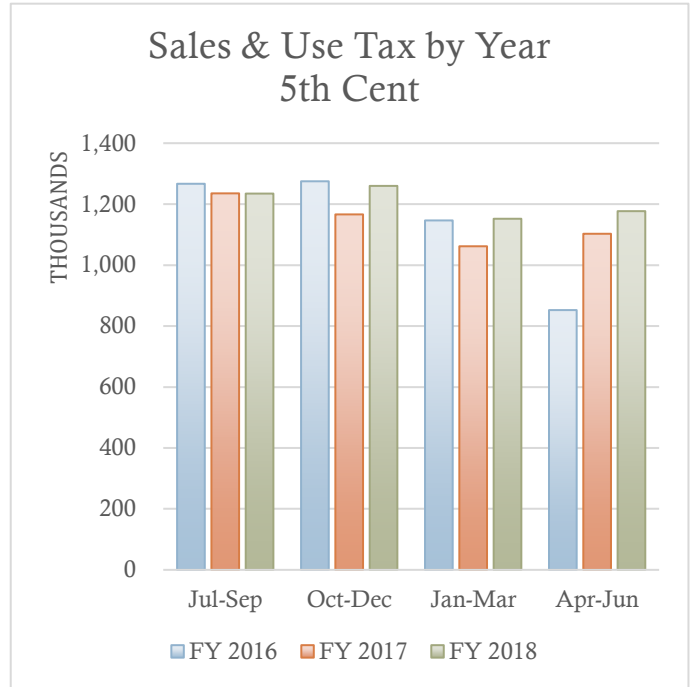
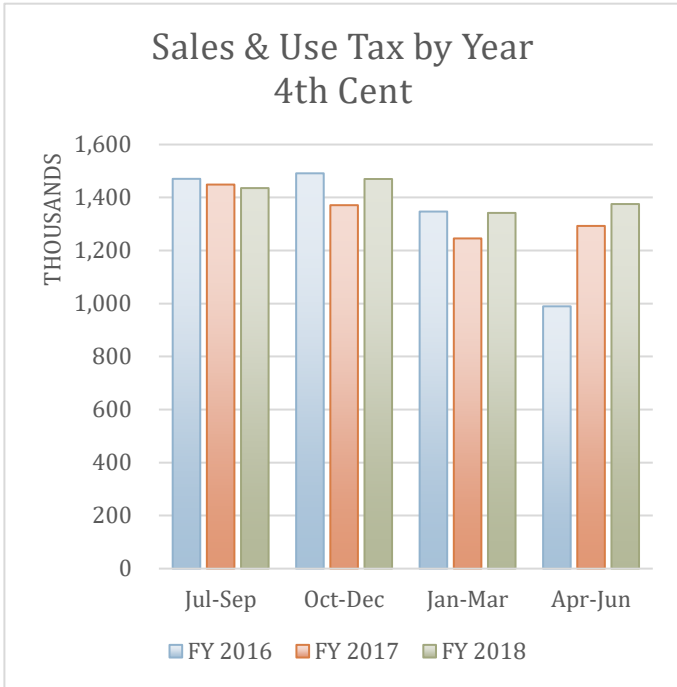


FY 2018 REVENUE

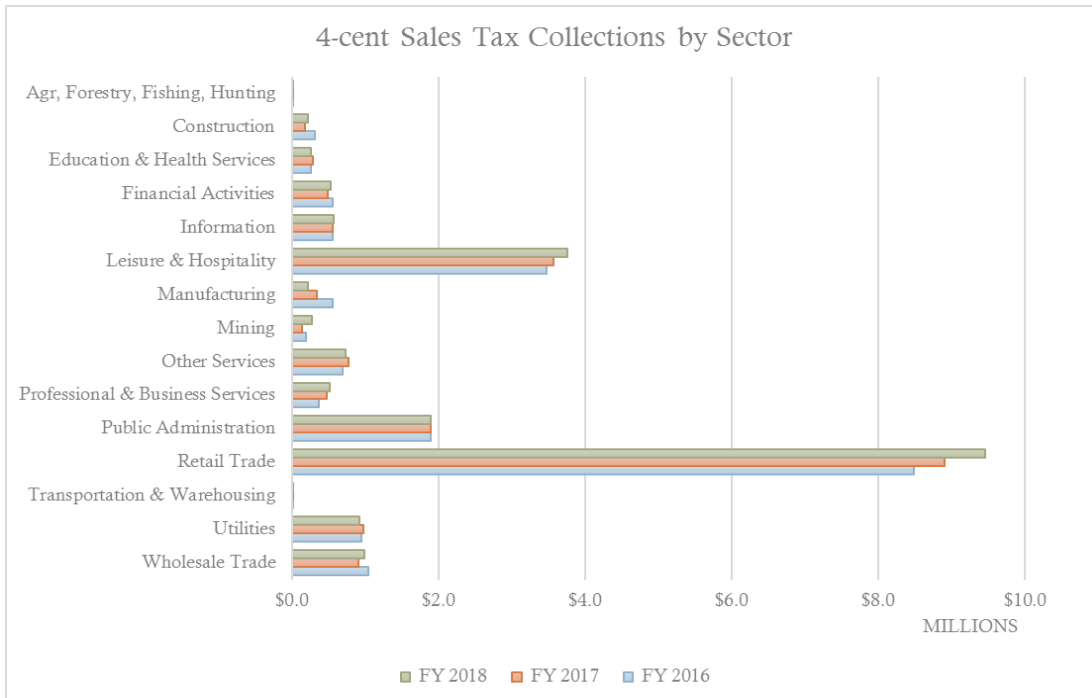
- Compared to the previous year, sales and use tax increased about \$522,000 due to the taxation of some online sales.
- The \$508,000 decrease in the direct distribution reflects a change in the state hardship formula.
- The \$485,000 decrease in charges for services is due to a decrease in building permits and plan review fees income.
- Misc. Income is lower this year due to one-time capital lease proceeds received in the previous year.
- Other intergovernmental revenue is higher this year due to an increase in grant income.
- The City controls about 20% of General Fund revenue sources.
- 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 2017, total sales and use tax collections in the General Fund increased by \$522,000 due to the taxation of some online sales. 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.



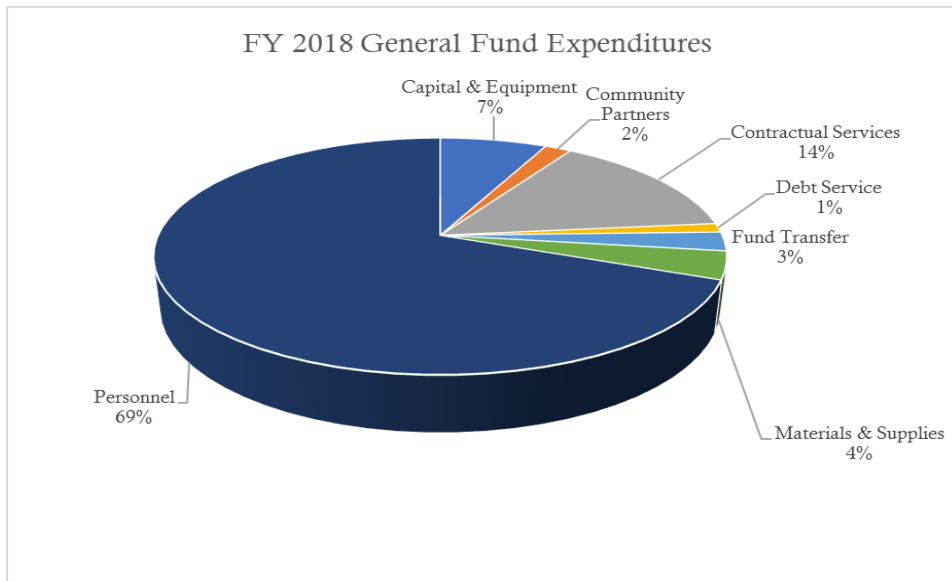
Sales and use tax is an important source of General Fund revenue and a key indicator of local economic health. The City of Laramie has facilitated multiple economic development projects in the past five years to grow its sales tax base and increase local employment opportunities. A by-sector profile of four cent sales tax collections for Albany County is provided below. The 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 % to
	2016 Actual	2017 Actual	2017 Budget	2018 Actual	2018 Budget	Total
Executive Office	\$ 681	\$ 669	\$ 726	\$ 594	\$ 724	2.28%
Judicial	302	314	352	339	389	1.30%
Legal	480	456	481	470	498	1.80%
General Government	1,185	1,124	1,427	1,070	1,405	4.10%
Clerk/Council	423	398	462	373	465	1.43%
Police	6,814	6,444	7,002	6,610	7,013	25.36%
Fire/EMS	5,397	5,136	5,305	5,339	5,441	20.48%
Parks & Recreation	1,664	1,488	2,066	1,520	1,648	5.83%
Mosquito Control	343	445	546	465	544	1.78%
Cemetery	217	232	254	251	262	0.96%
CMO –CD, Planning/Code	986	785	926	673	1,098	2.58%
PW – Street/Fleet/Eng	3,577	2,903	3,323	2,668	3,248	10.23%
Administrative Services	977	918	1,003	916	975	3.51%
Human Resources	368	341	439	348	407	1.33%
Information Tech	596	584	697	713	717	2.74%
Facilities	351	360	386	463	499	1.78%
Animal Control	447	388	428	372	390	1.43%
Subtotal Operating	24,808	22,985	25,823	23,184	25,723	88.93%
Capital & Equipment	2,605	1,882	5,590	1,895	3,379	7.27%
Fund Transfers:	3,026	486	455	674	977	2.59%
Debt : Principal & Interest	269	318	582	316	445	1.21%
Total Expenditures	\$ 30,708	\$ 25,671	\$ 32,450	\$ 26,069	\$ 30,524	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 2018 EXPENDITURES

- Operating expenditures increased \$199,000 (0.87%) from FY 2017.
- Police, fire, and public works comprise the largest portion of the operating budget (56.1% of General Fund's operating costs.)
- Police expenditures are higher this year due to increased overtime, training, and health insurance costs. This increase is partially offset by a reduction in contractual services costs.
- Fire expenditures are slightly higher this year due to increased health insurance and recruit training costs, which are partially offset by a reduction in overtime costs of about \$68,000.
- Public Works expenditures are lower this year mainly due to reduced personnel costs from frozen positions, as well as a reduction in street maintenance costs.

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>	2018 Year End Balances
ASSETS:	
Cash	\$ 18,418
Investments	6,078
Prepaid	33
Receivables:	
Accounts, Customers	48
Operating/Acc Interest/Grants/Other Funds	4,020
Restricted Assets:	
Cash & Investments	81
Total Assets	28,678
LIABILITIES:	
Accounts Payable/Acc Interest	1,277
Unearned Revenue	1,999
Accrued Vacation/Comp	11
Total Liabilities	3,287
Deferred Inflows of Resources	192
FUND BALANCE:	
Nonspendable	33
Restricted	1,400
Committed	3,060
Assigned	12,385
Unassigned	8,321
Total Fund Balance	\$ 25,199

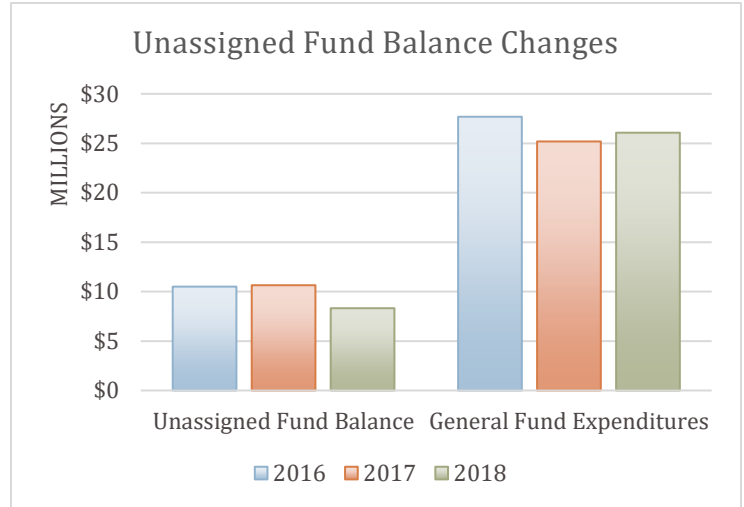
What is Fund Balance?

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	\$0.03 M
Prepaid items and inventory	0.03 M
Restricted and Committed	\$4.46 M
Contracts - Capital Projects, Operations	3.06 M
Debt Payments	0.17 M
Grant Matches	1.23 M
Assigned	\$12.39 M
Contingency Operations and Council Const	0.83 M
Economic Condition	2.00 M
Capital & Operating Encumbrances - Rebudgets	0.63 M
Cash Requirements for Funding Biennium	8.93 M
Unassigned	\$8.32 M

Days of Operation on Reserve

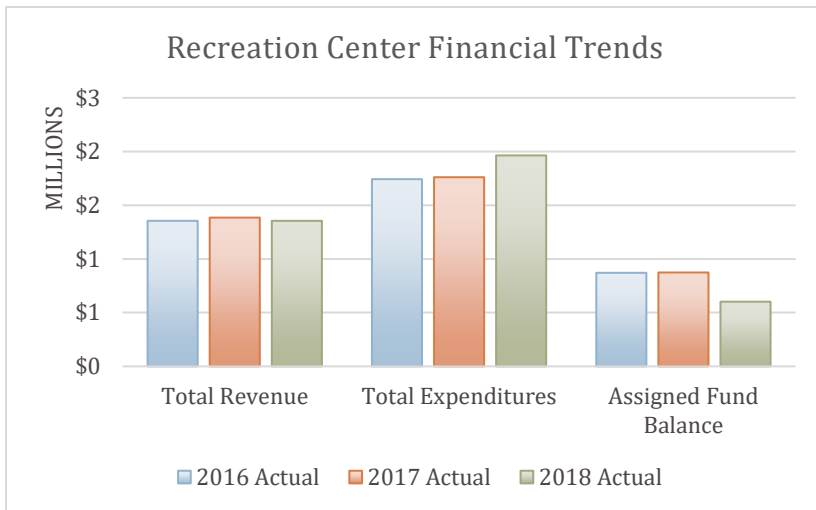
	FY 2018 (thousands)
Unassigned Fund Balance	\$ 8,321
General Fund Expenditures (less Transfers)	25,395
Days of Operation on Reserve	120 Days 4.0 months
The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2018.	

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 2018 Financial Summary

	FY 2016 Actual	FY 2017 Actual	FY 2017 Budget	FY 2018 Actual	FY 2018 Budget
REVENUE					
Charges for Services	\$ 1,152	\$ 1,169	\$ 1,040	\$ 1,139	\$ 1,040
Intergovernmental	190	197	195	206	205
Other Miscellaneous	13	19	14	10	14
Total Revenue	1,355	1,385	1,249	1,355	1,259
EXPENDITURES					
Personnel	1,156	1,180	1,181	1,198	1,226
Contractual	355	376	389	399	397
Material & Supplies	158	151	156	157	156
Capital & Equipment	45	25	28	103	143
Debt Service	29	29	29	29	29
Total Expenditures	1,743	1,761	1,783	1,886	1,951
FUND BALANCE & MISC STATISTICS					
Transfers	526	400	400	264	264
Change in Fund Balance	138	34	(134)	(267)	(441)
Assigned Fund Balance	871	874		602	
Memberships	3,044	3,448		3,669	
Average Daily Visits	579	572		528	
Percent Cost Recovery	78%	79%	65%	72%	64%



Revenue growth has remained flat in the three-year period while expenditure growth has increased in the last fiscal year. The Recreation Center cost recovery rate reflects this trend, declining from 79% to 72%. Memberships grew by over 200 this year, with the biggest growth in multi-passes similar to last year.

FY 2018 HIGHLIGHTS

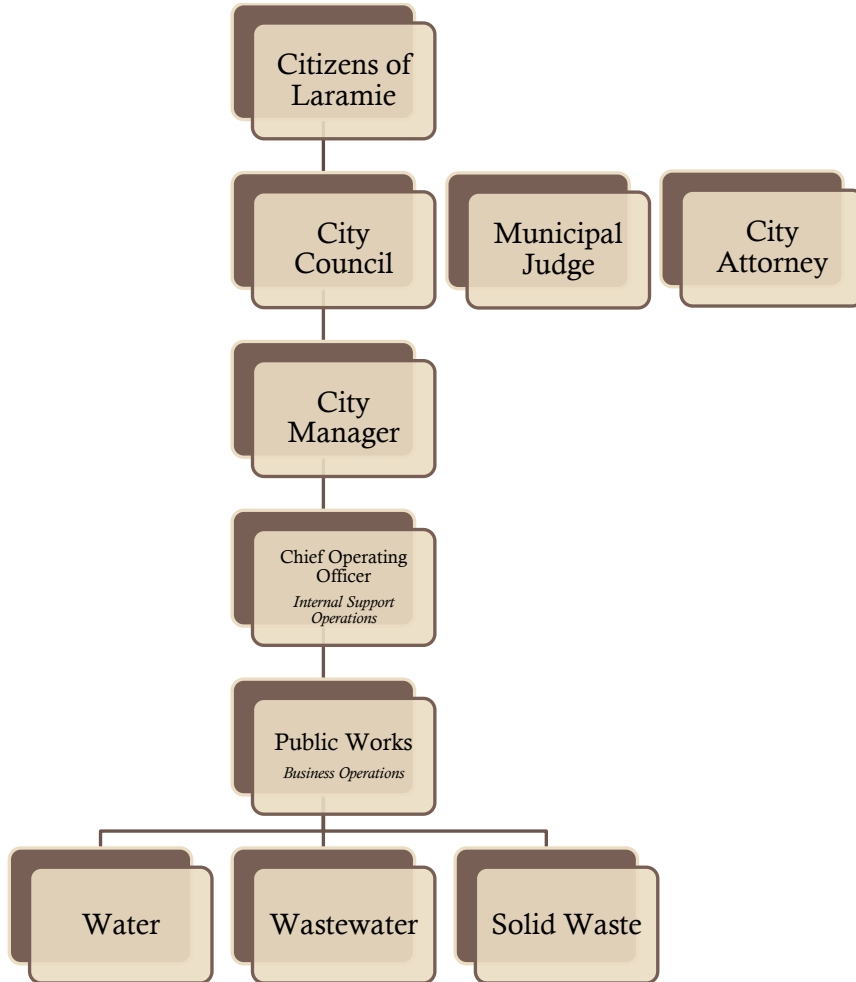
- About 85% of revenue is from charges for service. Most of this revenue is from facility admissions and memberships.
- Charges for services declined about \$30,000 (2.2%) this fiscal year.
- Expenditures grew by about \$125,000 (7.1%) this year, primarily due to increased capital spending and personnel costs.
- Cost recovery declined from 79% to 72%. This percentage measures the financial self-sufficiency of the Recreation Center.
- The General Fund continued supporting the Recreation Center with a \$264,000 transfer in FY 2018.
- 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

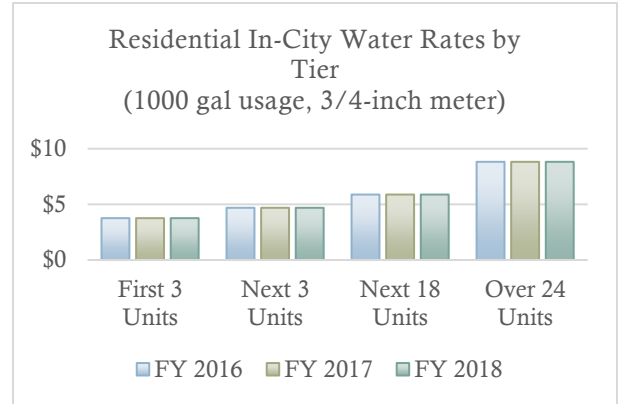
The Water Fund accounts for operation of the Water utility, including maintenance and development of the necessary infrastructure to maintain the City’s water system. The resources in this fund are only used to support the administrative, operational, and capital costs of maintaining this system.

FY 2018 Financial Summary

	2016 Actual	2017 Actual	2017 Budget	2018 Actual	2018 Budget
REVENUE					
Charges for Services:					
Water Charges	\$ 8,530	\$ 8,871	\$ 8,500	\$ 9,176	\$ 8,850
Plant Investment	325	319	300	289	300
Other	79	140	105	102	95
Total Charges for Services	8,934	9,330	8,905	9,567	9,245
Intergovernmental	213	220	5,721	380	14,371
Monolith Ranch	59	102	71	145	77
Miscellaneous Revenue	134	272	38	70	1,438
Total Revenue (excl. Trsf)	9,340	9,924	14,735	10,162	25,131
EXPENDITURES					
Administration	553	1,748	1,937	1,235	1,037
Pumps & Wells	312	324	438	345	441
Filter Treatment Plant	670	632	783	680	936
Transmission/Delivery	687	638	1,034	628	981
Meters	521	623	920	641	984
Monolith Ranch	28	90	93	37	135
Water Rights	148	157	199	136	269
Subtotal Operating	2,919	4,212	5,404	3,702	4,783
Capital & Equipment	3,195	6,356	20,295	3,022	36,565
Capital Transfers	-	-	-	-	-
Debt : Principal & Interest	974	650	583	3,572	1,319
Total Expenditures	7,088	11,218	26,282	10,296	42,667
Depreciation	2,637	2,722	3,560	2,776	3,806

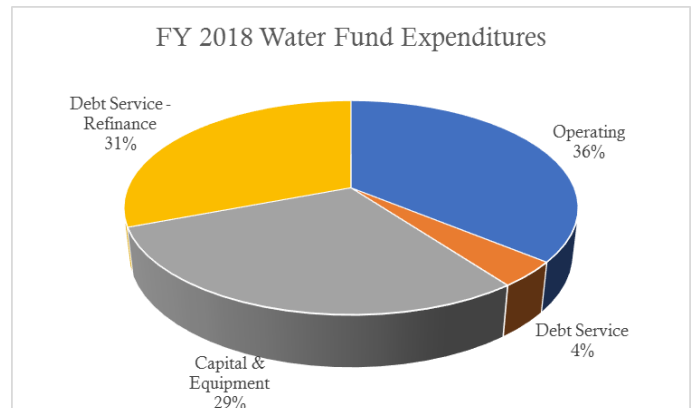
The financial information presented above reflects currently available financial resources, which is different than the standard used to prepare the Comprehensive Annual Financial Report. Noteworthy differences between the totals on this report and the CAFR include the exclusion of depreciation from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

Most expenditures in the Water Fund were for operating costs, which includes personnel expenditures, contractual services, and materials and supplies. Major capital projects completed include the 20" transmission line and Grand Avenue waterline. Of FY 2018 expenditures, 31% was to refinance a WWDC note payable with lower interest refunding revenue bonds saving an estimated \$850,000 in debt service long-term.



WATER REVENUE

90% of Water Fund Revenue was generated by user rates in FY 2018, while 10% 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

(In Thousands)	2018 Year End Balances
ASSETS:	
Cash	\$ 26,859
Investments	2,540
Prepaid Expenses	2
Receivables:	
Accounts, Customers	841
Operating/Acc Interest/Grants	34
Restricted Assets:	
Cash & Investments	1,286
Capital Assets	68,685
Total Assets	100,247
DEFERRED OUTFLOWS OF RESOURCES	370
Total Assets & Deferred Outflows of Resources	100,617
LIABILITIES:	
Accounts Payable/Acc Interest	283
Accrued Vacation/Comp	129
Bonds & Notes Payable	7,101
Proportionate Share of Net Pension Liability	1,255
Total Liabilities	8,768
DEFERRED INFLOWS OF RESOURCES	379
NET POSITION	
Net investment in capital assets	61,584
Restricted for capital projects	650
Restricted for debt service	886
Unrestricted	28,350
Total Net Position	\$ 91,470

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.

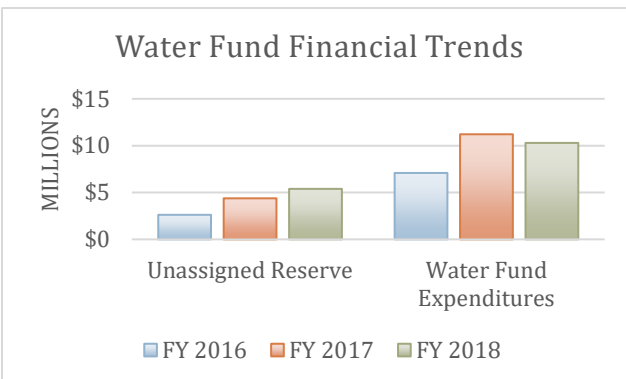
Assets, Excluding Infrastructure	\$ 31,562
Accounts & Interest Payable	<u>(283)</u>
Currently Available Resources	\$ 31,279

Water Funds on Reserve

Restricted and Committed	\$2.48 M
Contracts - Capital Projects	0.65 M
Debt Service Reserve	0.89 M
Water Maintenance Reserve - Restricted	0.40 M
Debt Payments - Committed	0.54 M
Assigned	\$24.22 M
Capital Project Rebudgets	5.55 M
Debt Reserve (20% Long-term Obligations)	1.42 M
Long-term General Fund Loan	2.84 M
Compensated Absence Reserve	0.13 M
Reserves Allocated to FY2019 Capital	6.60 M
Future Infrastructure Improvement	4.50 M
Public Works Service Center Contribution	1.18 M
Contingency Reserve	2.00 M
Unassigned	\$4.58 M

Days of Operation on Reserve

	FY 2018 (thousands)
Unassigned Resources (Available Reserves)	\$ 4,580
Water Fund Expenditures (less Transfers)	10,296
Days of Operation on Reserve	162 Days 5.4 months
The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2018.	



WASTEWATER FUND

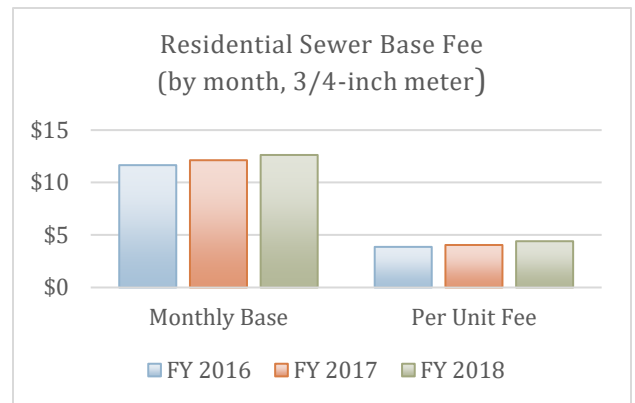
The Wastewater Fund accounts for operation of the sewer utility, including maintenance and development of the necessary infrastructure to maintain the City's sewer system. The resources in this fund are only used to support the administrative, operational, and capital costs of maintaining this system.

FY 2018 Financial Summary

	2016 Actual	2017 Actual	2017 Budget	2018 Actual	2018 Budget
REVENUE					
Charges for Services:					
Wastewater Charges	\$ 5,095	\$ 5,178	\$ 5,050	\$ 5,357	\$ 5,325
Plant Investment	280	263	250	255	250
Other	64	43	71	48	66
Total Charges for Services	5,439	5,484	5,371	5,660	5,641
Intergovernmental	1,992	96	2,582	3	1,591
Miscellaneous Revenue	143	56	801	(49)	3,551
Total Revenue (excl. Trfs)	7,574	5,636	8,754	5,614	10,783
EXPENDITURES					
Administration	752	946	997	1,037	961
Collection	446	445	592	453	557
Treatment Plant	881	942	1,016	944	1,087
Biosolids	16	12	70	13	35
Industrial Pretreatment	102	97	110	124	147
Lift Station	26	30	42	2	5
Subtotal Operating	2,223	2,472	2,827	2,573	2,792
Capital & Equipment	4,859	1,547	16,187	1,949	15,984
Debt : Principal & Interest	924	972	1,221	1,027	1,708
Total Expenditures	8,006	4,991	20,235	5,549	20,484
Depreciation	1,178	1,311	1,773	1,394	2,151

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.

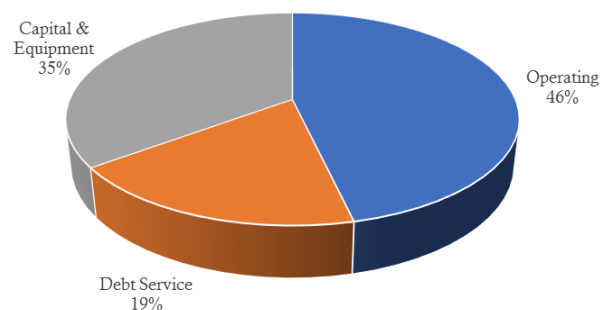
Most expenditures in the Wastewater Fund in FY 2018 were for operating costs, which includes personnel, maintenance supplies, and contractual services. Of FY 2018 expenditures, 35% were for capital projects and equipment necessary to maintain infrastructure. Major projects that were completed in FY 2018 include the Mill Street sewer main replacement and main lift station heating replacement.



WASTEWATER REVENUE

95% of Wastewater Fund Revenue was generated by user rates in FY 2018, while 5% 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 2018 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 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)	2018 Year End Balances
ASSETS:	
Cash	\$ 12,692
Investments	3,585
Prepaid Expenses	-
Receivables:	
Accounts, Customers	495
Operating/Acc Interest/Grants	211
Restricted Assets:	
Cash & Investments	153
Capital Assets	32,068
Total Assets	49,204
DEFERRED OUTFLOWS OF RESOURCES	262
Total Assets & Deferred Outflows of Resources	49,466
LIABILITIES:	
Accounts Payable/Acc Interest	810
Accrued Vacation/Comp	53
Bonds & Notes Payable	1,896
Proportionate Share of Net Pension Liability	880
Total Liabilities	3,639
DEFERRED INFLOWS OF RESOURCES	219
NET POSITION	
Net investment in capital assets	30,172
Restricted for capital projects	446
Restricted for debt service	153
Unrestricted	14,837
Total Net Position	\$ 45,608

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 \$ 17,136

Accounts & Interest Payable (810)

Currently Available Resources \$ 16,326

Wastewater Funds on Reserve

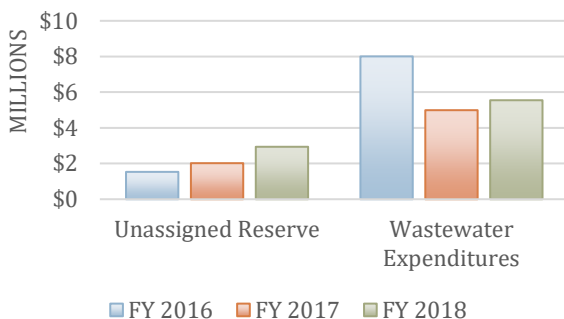
Restricted and Committed	\$0.60 M
Contracts - Capital Projects	0.45 M
Debt Service Reserve	0.15 M
Assigned	\$13.78 M
Debt Reserve (20% Long-term Obligations)	1.90 M
Capital Project Rebudgets	8.32 M
Compensated Absence Reserve	0.53 M
Reserves Allocated to FY2019 Capital	1.05 M
Future Infrastructure Improvement	1.15 M
Public Works Service Center Contribution	0.83 M
Unassigned	\$1.95 M

Days of Operation on Reserve

	FY 2018 (thousands)
Unassigned Resources (Available Reserves)	\$ 1,950
Sewer Fund Expenditures (less Transfers)	5,549
Days of Operation on Reserve	128 Days 4.3 months

The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2018.

Sewer Fund Financial Trends



SOLID WASTE FUND

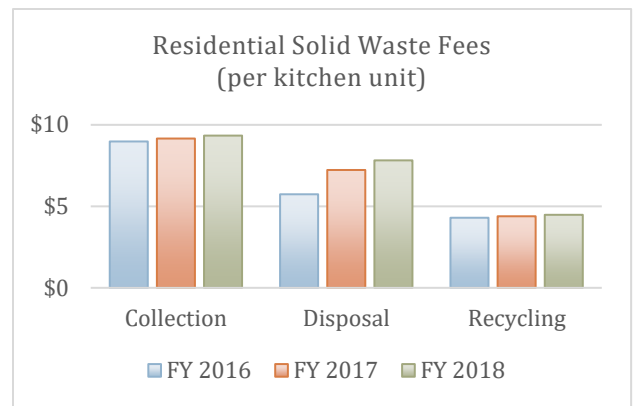
The Solid Waste Fund accounts for operation of the landfill and solid waste collection and diversion services, including maintenance and development of necessary facilities and equipment. The resources in this fund are only used to support the administrative, operational, and capital costs of maintaining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

FY 2018 Financial Summary

	2016 Actual	2017 Actual	2017 Budget	2018 Actual	2018 Budget
REVENUE					
Charges for Services:					
Collection	\$ 1,090	\$ 1,112	\$ 1,075	\$ 1,124	\$ 1,090
Recycling/Diversion	472	496	446	503	484
Disposal Fee	812	924	805	1,038	1,000
Landfill Dump Fee	1,501	1,640	1,250	1,765	1,400
Total Charges for Services	3,875	4,172	3,576	4,430	3,974
Intergovernmental	35	33	135	25	70
Miscellaneous Revenue	258	15	52	23	200
Total Revenue (excl. Trfs)	4,168	4,220	3,763	4,478	4,244
EXPENDITURES					
Administration	176	171	198	183	255
Collection	799	790	856	760	808
Disposal	995	965	1,149	917	1,081
Recycling/Diversion	117	118	152	241	154
Subtotal Operating	2,087	2,044	2,355	2,101	2,298
Capital & Equipment	397	216	315	30	336
Landfill Closure Costs	730	262	179	340	359
Debt : Principal & Interest	536	479	548	261	416
Total Expenditures	3,750	3,001	3,397	2,732	3,409
Depreciation	1,143	1,135	1,147	1,083	1,152

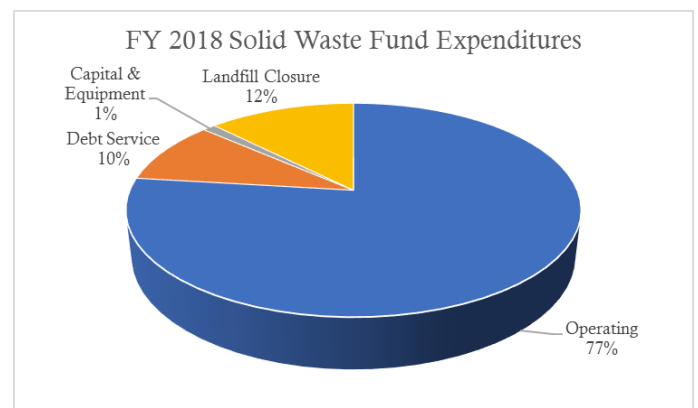
The financial information presented above reflects currently available financial resources, which is different than the standard used to prepare the Comprehensive Annual Financial Report. Noteworthy differences between the totals on this report and the CAFR include the exclusion of depreciation from 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 Solid Waste Fund were for operating expenditures (personnel, maintenance supplies, contractual services) in FY 2018. 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 REVENUE

99% of Solid Waste Fund Revenue was generated by user rates in FY 2018. 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)	2018 Year End Balances
ASSETS:	
Cash	\$ 10,266
Investments	864
Receivables:	
Accounts, Customers	435
Operating/Acc Interest/Grants	1
Restricted Assets:	
Cash & Investments	-
Capital Assets	6,414
Total Assets	17,980
DEFERRED OUTFLOWS OF RESOURCES 289	
Total Assets & Deferred Outflows of Resources	18,269
LIABILITIES:	
Accounts Payable/Acc Interest	134
Accrued Vacation/Comp	69
Bonds & Notes Payable	346
Landfill Closure & Post Closure Care Costs	4,885
Proportionate Share of Net Pension Liability	976
Total Liabilities	6,410
DEFERRED INFLOWS OF RESOURCES 227	
NET POSITION	
Net investment in capital assets	6,068
Restricted for capital projects	24
Restricted for debt service	-
Unrestricted	5,540
Total Net Position	\$ 11,632

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	\$ 11,566
Accounts & Interest Payable	(134)
Currently Available Resources	\$ 11,432

Solid Waste Funds on Reserve

Restricted and Committed		\$4.91 M
Contracts - Capital Projects	0.02 M	
Funded Landfill Closure & Post Closure Care	4.89 M	
Assigned		\$5.60 M
Debt Reserve (20% Long-term Obligations)	0.07 M	
Capital Project Rebudgets	0.05 M	
Compensated Absence Reserve	0.07 M	
Reserves for Landfill Liners	3.00 M	
Reserves Allocated to FY2019 Capital	1.05 M	
Public Works Service Center Contribution	1.36 M	
Unassigned		\$0.92 M

Days of Operation on Reserve

	FY 2018 (thousands)
Unassigned Resources (Available Reserves)	\$ 920
Solid Waste Fund Expenditures (less Transfers)	2,732
Days of Operation on Reserve	123 Days 4.1 months
The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2018.	

