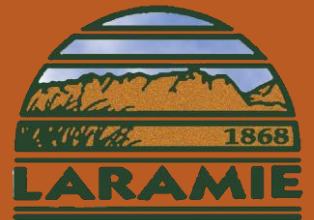


FINANCIAL OUTLOOK



For the Fiscal Year Ended June 30, 2020

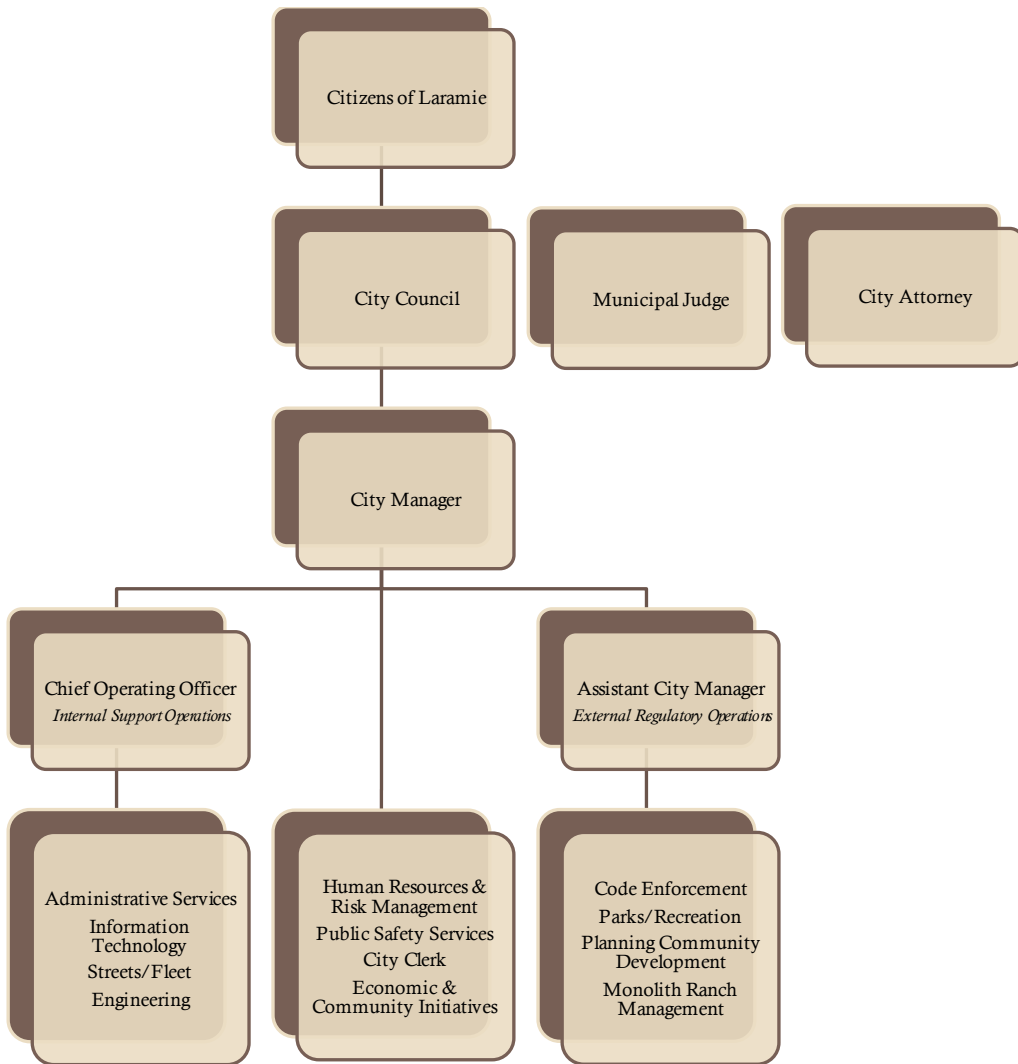


GENERAL FUND

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.

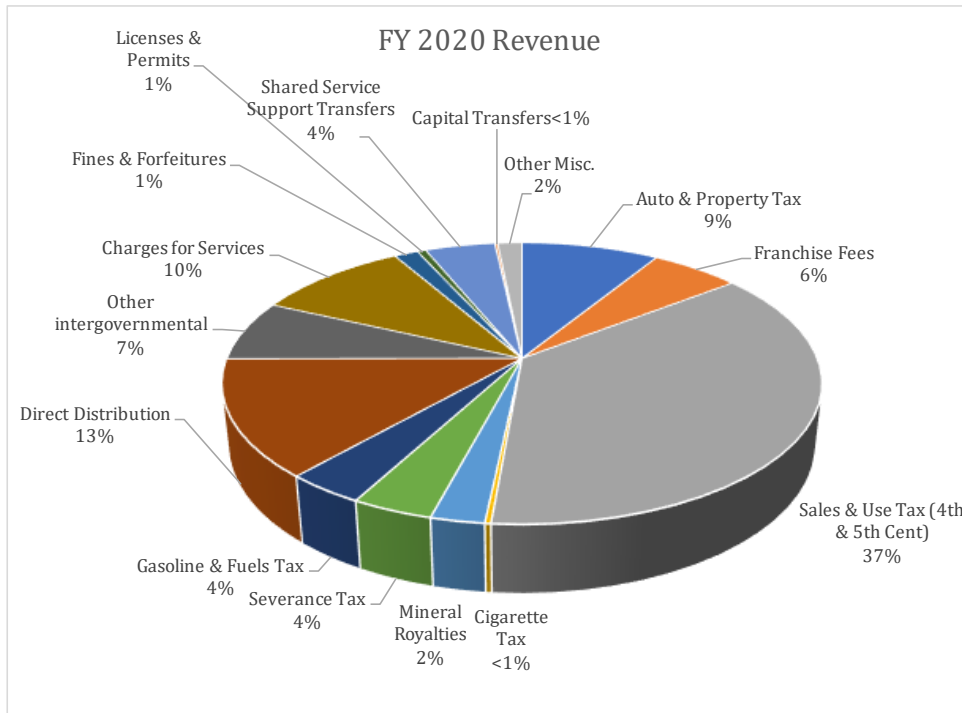
Activities & Organizational Structure



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)	2018 Actual	2019 Actual	2019 Budget	2020 Actual	2020 Budget
Auto & Property Tax	\$ 2,440	\$ 2,536	\$ 2,300	\$ 2,680	\$ 2,355
Franchise Fees	1,738	1,741	1,650	1,745	1,650
Sales & Use Tax (4th & 5th Cent)	10,447	10,691	9,025	11,264	9,250
Cigarette Tax	88	88	90	85	85
Mineral Royalties	724	745	714	756	717
Severance Tax	1,144	1,143	1,147	1,143	1,144
Gasoline & Fuels Tax	1,066	1,072	1,000	1,110	1,000
Direct Distribution	4,269	3,998	4,000	4,103	4,000
Other intergovernmental	2,968	3,320	2,911	2,129	1,761
Charges for Services	1,877	2,125	1,810	2,997	2,751
Fines & Forfeitures	632	565	585	466	585
Licenses & Permits	178	188	134	166	134
Shared Service Support Transfers	1,229	1,365	1,365	1,365	1,365
Capital Transfers	50	-	-	56	3,337
Other Misc.	182	1,298	228	473	205
Total Revenue	\$ 29,581	\$ 30,875	\$ 26,959	\$ 30,538	\$ 30,339

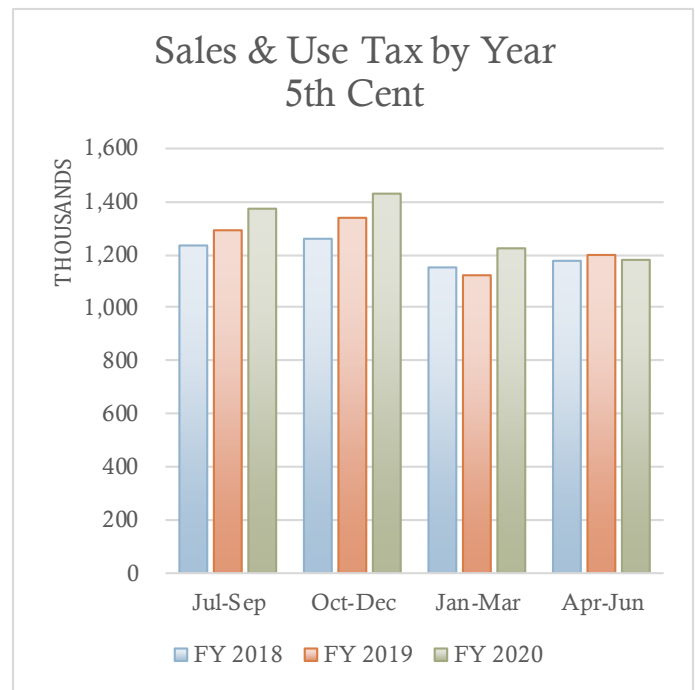
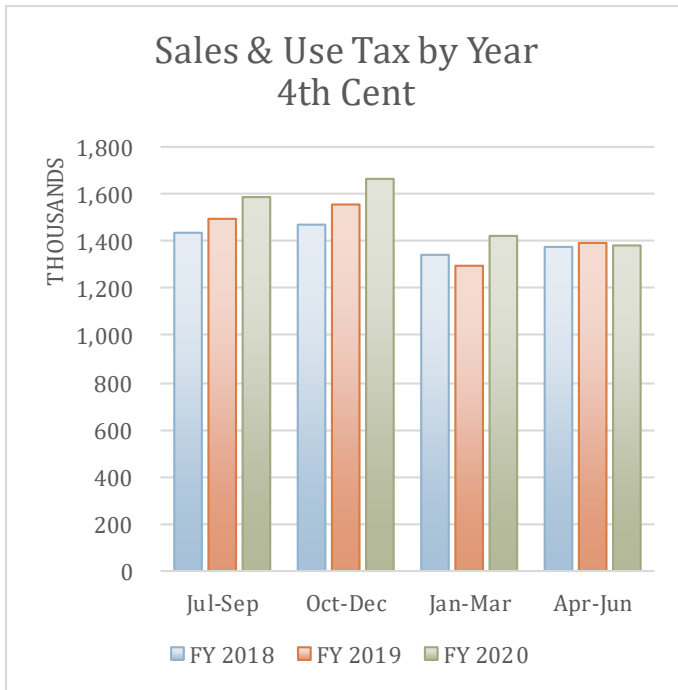


FY 2020 REVENUE

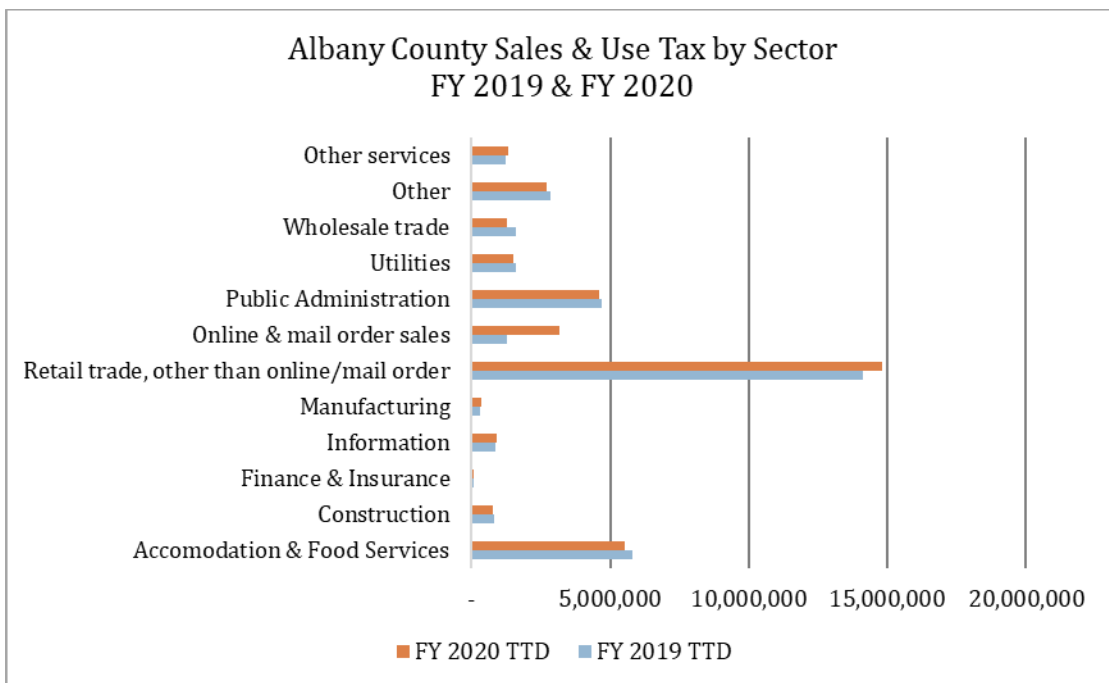
- Compared to the previous year, sales and use tax increased about \$573,000 due to expanded taxation of online sales.
- Fines & forfeitures decreased about \$99,000 due to limited ticketing and judicial activity.
- The decrease in charges for services is mostly due to facility closures in parks/recreation, as well as reduced Wildland firefighting fees.
- Other intergovt'l revenue is lower mainly due to a reduction in impact assistance revenue of \$186,000.
- Other Misc decreased mainly due to a \$533,000 land sale in the prior year.
- 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 2019, total sales and use tax collections in the General Fund increased by around \$573,000 (+5.4%) 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, five, and six-cent total sales tax collections for Albany County is provided below. Despite the economic hardship on accommodation and food service businesses caused by pandemic facility closures, overall collections have increased in the past year. Albany County continues to see growth in retail trade and online and mail order sales collections.

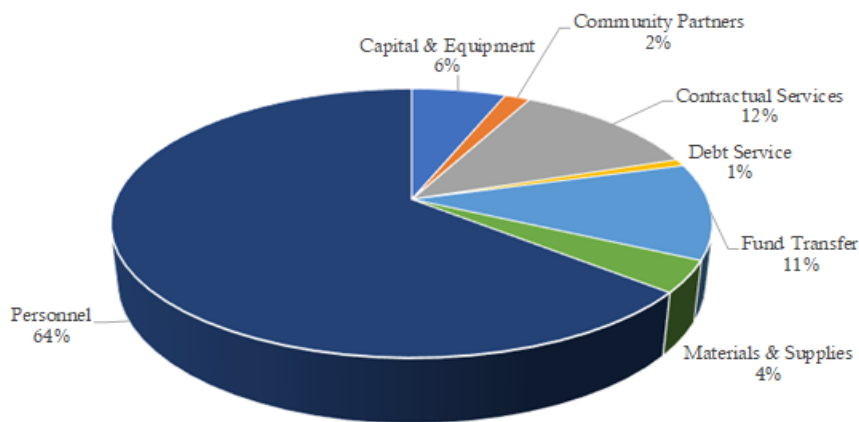


General Fund Expenditures

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 Actual	2019 Actual	2019 Budget	2020 Actual	2020 Budget	2020 % to Total
Executive Office	\$ 594	\$ 642	\$ 801	\$ 879	\$ 957	3.02%
Judicial	339	258	384	278	399	0.96%
Legal	470	485	501	501	534	1.72%
General Government	1,070	1,079	1,380	1,212	1,342	4.17%
Clerk/Council	373	344	495	329	446	1.13%
Police	6,610	6,598	7,364	6,657	7,635	22.88%
Fire/EMS	5,339	5,572	5,828	5,640	5,994	19.39%
Parks & Recreation	1,520	1,451	1,637	1,391	1,593	4.78%
Mosquito Control	465	450	573	490	611	1.68%
Cemetery	251	225	268	212	248	0.73%
CMO –CD, Planning/Code	673	731	1,129	844	1,140	2.90%
PW – Street/Fleet/Eng	2,668	2,909	3,333	2,578	2,979	8.86%
Finance & Business Ops	916	877	1,049	841	989	2.89%
Human Resources	348	360	410	388	422	1.33%
Information Tech	713	830	889	769	918	2.64%
Facilities	463	408	478	364	512	1.25%
Animal Control	372	381	395	381	409	1.31%
Subtotal Operating	23,184	23,600	26,914	23,754	27,128	81.65%
Capital & Equipment	1,895	1,623	5,921	1,744	4,876	5.99%
Fund Transfers:	674	4,110	4,098	3,356	6,396	11.54%
Debt : Principal & Interest	316	208	408	240	433	0.82%
Total Expenditures	\$ 26,069	\$ 29,541	\$ 37,341	\$ 29,094	\$ 38,833	100.00%

FY 2020 General Fund Expenditures



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 2020 EXPENDITURES

- Operating expenditures increased \$154,000 (0.65%) from FY 2019.
- Police, fire, and public works comprise the largest portion of expenditures (51.0% of General Fund's operating costs.)
- Executive Office expenditures are higher this year due to personnel changes with re-organization.
- Interfund transfer expenditures are significantly lower than in previous year, due to capital support transfers for the Municipal Operations Center and a transfer of land sale proceeds to a capital fund last year.
- Public Works expenditures are lower this year due to decreases in maintenance activities.
- General Government expenditures are higher due to increased insurance premiums, property taxes, surveys, and professional studies.

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)	2020 Year End Balances
ASSETS:	
Cash	\$ 17,651
Investments	12,678
Prepaid	53
Receivables:	
Accounts, Customers	45
Operating/Acc Interest/Grants/Other Funds	3,525
Restricted Assets:	
Cash & Investments	86
Total Assets	34,038
LIABILITIES:	
Accounts Payable	974
Unearned Revenue	2,029
Accrued Vacation/Comp	28
Due to Other Funds	2,836
Total Liabilities	5,867
Deferred Inflows of Resources	194
FUND BALANCE:	
Nonspendable	53
Restricted	2,512
Committed	2,755
Assigned	10,900
Unassigned	11,757
Total Fund Balance	\$ 27,977

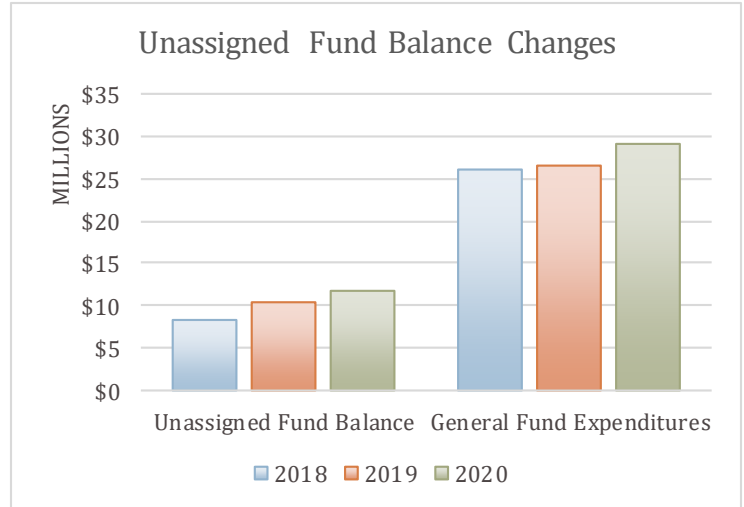
What is Fund Balance?

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	\$0.05 M
Prepaid items and inventory	0.05 M
Restricted and Committed	\$5.27 M
Contracts - Capital Projects, Operations	2.75 M
Debt Payments	0.41 M
Grant Matches & Unspent Impact Assistance	2.11 M
Assigned	\$10.90 M
Contingency Operations and Council Const	0.55 M
Economic Condition	2.00 M
Capital Development Reserve	4.70 M
Capital & Operating Encumbrances - Rebudgets	1.10 M
Cash Requirements for Funding Budget	2.55 M
Unassigned	\$11.76 M

Days of Operation on Reserve

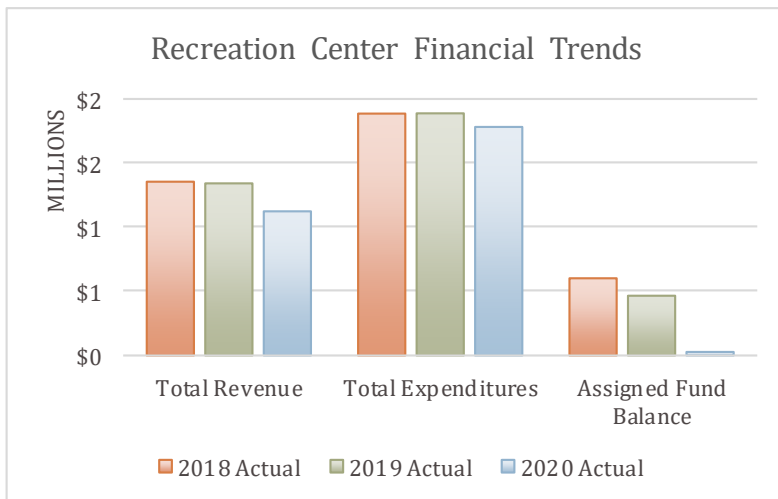
	FY 2020 (thousands)
Unassigned Fund Balance	\$ 11,757
General Fund Expenditures (less Transfers)	25,738
Days of Operation on Reserve	164 Days 5.5 months
The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2020.	

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 2020 Financial Summary

	FY 2018 Actual	FY 2019 Actual	FY 2019 Budget	FY 2020 Actual	FY 2020 Budget
REVENUE					
Charges for Services	\$ 1,139	\$ 1,099	\$ 1,037	\$ 913	\$ 1,015
Intergovernmental	206	231	261	176	231
Other Miscellaneous	10	12	11	35	12
Total Revenue	1,355	1,342	1,309	1,124	1,258
EXPENDITURES					
Personnel	1,198	1,242	1,265	1,153	1,231
Contractual	399	361	400	352	419
Material & Supplies	157	141	155	149	186
Capital & Equipment	103	115	319	99	313
Debt Service	29	29	29	29	29
Total Expenditures	1,886	1,888	2,168	1,782	2,178
FUND BALANCE & MISC STATISTICS					
Transfers	264	400	400	300	300
Change in Fund Balance	(267)	(146)	(459)	(358)	(620)
Assigned Fund Balance	602	466		28	
Memberships	3,669	3,663		3,663	
Average Daily Visits	528	509		509	
Percent Cost Recovery	72%	71%	60%	63%	58%



Like many businesses, the Recreation Center was hard hit by pandemic facility closures. Revenue declined 17% in the current period, while expenditures declined 5.6% compared to the prior year. The Recreation Center cost recovery rate reflects these changes, decreasing 8% for FY 2020 to 63%.

FY 2020 HIGHLIGHTS

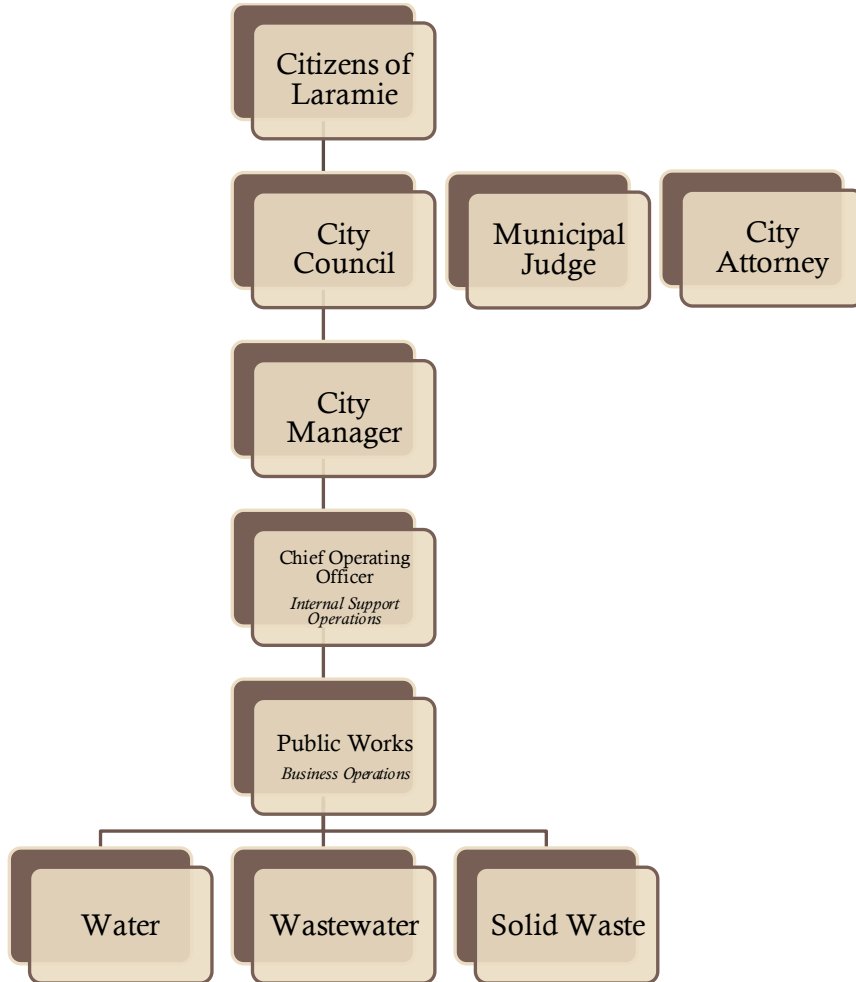
- The Recreation Center fund was heavily impacted by COVID-19 pandemic closures and experienced both reduced revenue and expenditures.
- About 81% of revenue is from charges for services, mostly from facility admissions and memberships.
- Charges for services declined about \$186,000 (17%) this fiscal year.
- Expenditures declined by about \$106,000 overall, with personnel expenses declining \$90,000.
- Cost recovery declined to 63%. This percentage measures financial self-sufficiency.
- The General Fund transferred the originally budgeted amount of \$300,000 to the Recreation Center.

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 Wastewater 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

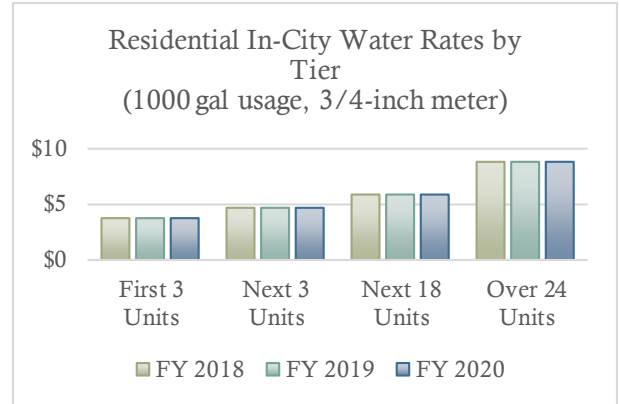
The Water Fund accounts for operation of the Water utility, including maintenance and development of the necessary infrastructure to maintain the City’s water system. The resources in this fund are only used to support the administrative, operational, and capital costs of maintaining this system.

FY 2020 Financial Summary

	2018 Actual	2019 Actual	2019 Budget	2020 Actual	2020 Budget
REVENUE					
Charges for Services:					
Water Charges	\$ 9,176	\$ 9,359	\$ 8,850	\$ 9,048	\$ 8,875
Plant Investment	289	290	300	271	300
Other	102	91	110	87	110
Total Charges for Services	9,567	9,740	9,260	9,406	9,285
Intergovernmental	380	82	13,344	75	12,506
Monolith Ranch	145	108	98	54	97
Miscellaneous Revenue	70	325	52	342	52
Total Revenue (excl. Trfs)	10,162	10,255	22,754	9,877	21,940
EXPENDITURES					
Administration	1,235	859	971	870	3,997
Pumps & Wells	345	335	463	289	460
Filter Treatment Plant	680	795	896	806	936
Transmission/Delivery	628	597	1,005	649	945
Meters	641	577	1,000	657	1,007
Monolith Ranch	37	35	136	41	86
Water Rights	136	107	270	155	244
Subtotal Operating	3,702	3,305	4,741	3,467	7,675
Capital & Equipment	3,022	1,375	27,825	1,011	23,245
Capital Transfers	-	4,247	4,247	-	6,408
Debt : Principal & Interest	3,572	761	903	718	817
Total Expenditures	10,296	9,688	37,716	5,196	38,145
Depreciation	2,776	2,825	2,976	2,824	3,555

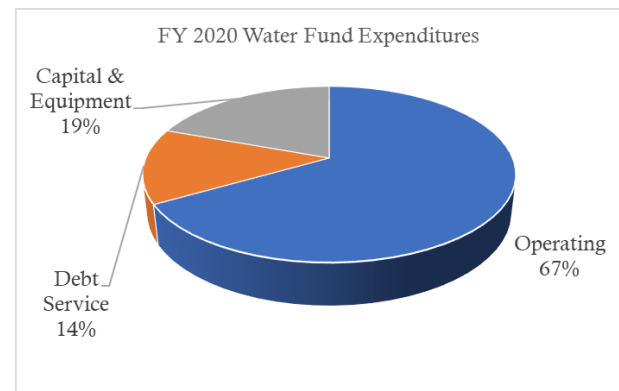
The financial information presented above reflects currently available financial resources, which is different than the standard used to prepare the Comprehensive Annual Financial Report. Noteworthy differences between the totals on this report and the CAFR include the exclusion of depreciation from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

Operating expenditures totaled \$3.5 million in FY 2020. The North Side Tank project is a major capital initiative in progress.



WATER REVENUE

Around 95% of Water Fund Revenue was generated by user rates in FY 2020, while 5% 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)	2020 Year End Balances
ASSETS:	
Cash	\$ 23,247
Investments	9,379
Receivables:	
Accounts, Customers	728
Operating/Acc Interest/Grants	3
Due from Other Funds	2,836
Restricted Assets:	
Cash & Investments	834
Capital Assets	66,497
Total Assets	103,524
DEFERRED OUTFLOWS OF RESOURCES	
Total Assets & Deferred Outflows of Resources	103,627
LIABILITIES:	
Accounts Payable/Acc Interest/Unearned Rev	470
Accrued Vacation/Comp	125
Bonds & Notes Payable	6,004
Proportionate Share of Net Pension Liability	1,291
Total Liabilities	7,890
DEFERRED INFLOWS OF RESOURCES	
Total Net Position	\$ 95,424

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	\$ 37,027
Accounts & Interest Payable	<u>(595)</u>

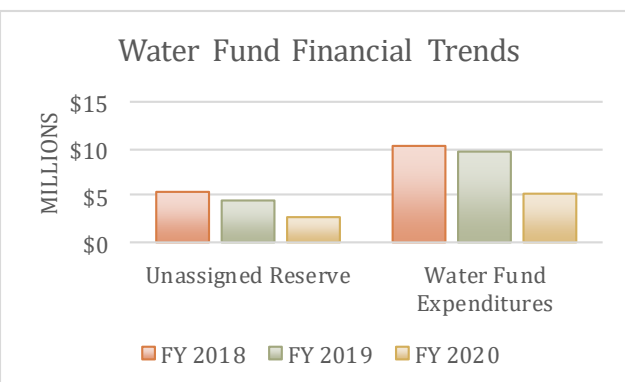
Currently Available Resources **\$ 36,432**

Water Funds on Reserve

Restricted and Committed	\$3.42 M
Contracts - Capital Projects	2.04 M
Debt Service Reserve	0.83 M
Debt Payments - Committed	0.55 M
Assigned	\$30.41 M
Capital Project Rebudgets	7.43 M
Debt Reserve (20% Long-term Obligations)	1.09 M
Compensated Absence Reserve	0.13 M
Reserves Allocated to FY2021 Capital	4.76 M
Reserves for Future Infrastructure Improvement	15.00 M
Contingency Reserve	2.00 M
Unassigned	\$2.60 M

Days of Operation on Reserve

	FY 2020 (thousands)
Unassigned Resources (Available Reserves)	\$ 2,600
Water Fund Expenditures	5,196
Days of Operation on Reserve	182 Days 6.1 months
The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2020.	



WASTEWATER FUND

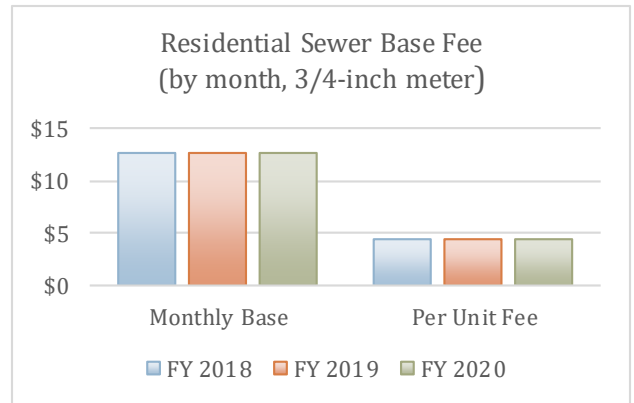
The Wastewater Fund accounts for operation of the sewer utility, including maintenance and development of the necessary infrastructure to maintain the City’s sewer system. The resources in this fund are only used to support the administrative, operational, and capital costs of maintaining this system.

FY 2020 Financial Summary

	2018 Actual	2019 Actual	2019 Budget	2020 Actual	2020 Budget
REVENUE					
Charges for Services:					
Wastewater Charges	\$ 5,357	\$ 5,377	\$ 5,050	\$ 5,247	\$ 5,150
Plant Investment	255	234	250	222	250
Other	48	44	41	49	41
Total Charges for Services	5,660	5,655	5,341	5,518	5,441
Intergovernmental	3	789	5,788	156	2,547
Miscellaneous Revenue	(49)	276	51	132	51
Total Revenue (excl. Trfs)	5,614	6,720	11,180	5,806	8,039
EXPENDITURES					
Administration	1,037	917	957	873	5,249
Collection	453	509	655	479	623
Treatment Plant	944	1,001	1,044	881	1,057
Biosolids	13	12	35	14	35
Industrial Pretreatment	100	100	113	98	114
Lift Station	26	25	42	26	42
Subtotal Operating	2,573	2,564	2,846	2,371	7,120
Capital & Equipment	1,949	1,527	16,806	2,356	10,251
Capital Transfers	-	2,904	2,904	-	4,272
Debt : Principal & Interest	1,027	189	264	215	217
Total Expenditures	5,549	7,184	22,820	4,942	21,860
Depreciation	1,394	1,439	1,564	1,483	1,875

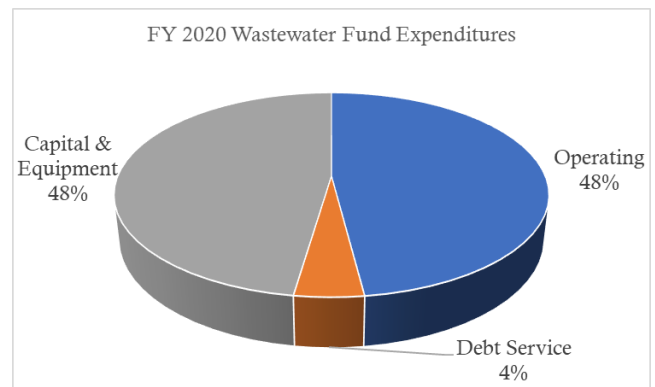
The financial information presented above reflects currently available financial resources, which is different than the standard used to prepare the Comprehensive Annual Financial Report. Noteworthy differences between the totals on this report and the CAFR include the exclusion of depreciation from 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 \$2.4 million in FY 2020, with most incurred by the Treatment Plant. The North Side Outfall Line is a major capital initiative in progress.



WASTEWATER REVENUE

95% of Wastewater Fund Revenue was generated by user rates in FY 2020, 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.



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)	2020 Year End Balances
ASSETS:	
Cash	\$ 11,510
Investments	5,971
Receivables:	
Accounts, Customers	379
Operating/Acc Interest/Grants	52
Restricted Assets:	
Cash & Investments	216
Capital Assets	33,385
Total Assets	51,513
DEFERRED OUTFLOWS OF RESOURCES	78
Total Assets & Deferred Outflows of Resources	51,591
LIABILITIES:	
Accounts Payable/Acc Interest	759
Accrued Vacation/Comp	53
Bonds & Notes Payable	1,978
Proportionate Share of Net Pension Liability	931
Total Liabilities	3,721
DEFERRED INFLOWS OF RESOURCES	188
NET POSITION	
Net investment in capital assets	31,406
Restricted for capital projects	2,752
Restricted for debt service	217
Unrestricted	13,307
Total Net Position	\$ 47,682

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.

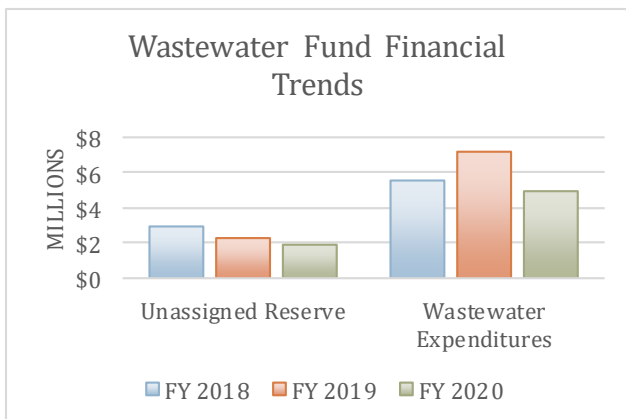
Assets, Excluding Infrastructure	\$ 18,128
Accounts & Interest Payable	<u>(812)</u>
Currently Available Resources	\$ 17,316

Wastewater Funds on Reserve

Restricted and Committed	\$2.97 M
Contracts - Capital Projects	2.75 M
Debt Service Reserve	0.22 M
Assigned	\$12.44 M
Debt Reserve (20% Long-term Obligations)	0.36 M
Capital Project Rebudgets	0.90 M
Compensated Absence Reserve	0.05 M
Reserves Allocated to FY2021 Capital	4.29 M
Future Infrastructure Improvement	6.84 M
Unassigned	\$1.90 M

Days of Operation on Reserve

	FY 2020 (thousands)
Unassigned Resources (Available Reserves)	\$ 1,903
Sewer Fund Expenditures	4,942
Days of Operation on Reserve	141 Days 4.7 months
The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2020.	



SOLID WASTE FUND

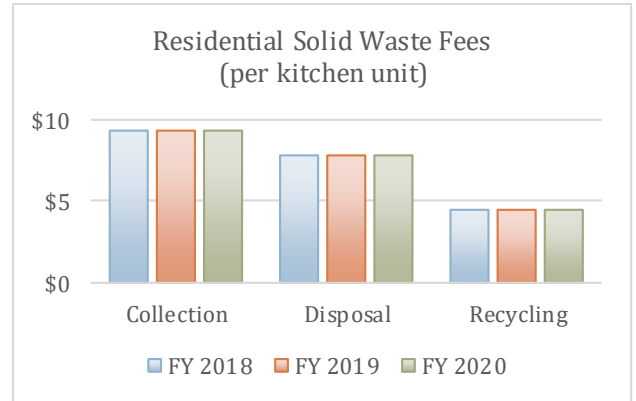
The Solid Waste Fund accounts for operation of the landfill and solid waste collection and diversion services, including maintenance and development of necessary facilities and equipment. The resources in this fund are only used to support the administrative, operational, and capital costs of maintaining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

FY 2020 Financial Summary

	2018 Actual	2019 Actual	2019 Budget	2020 Actual	2020 Budget
REVENUE					
Charges for Services:					
Collection	\$ 1,124	\$ 1,144	\$ 1,100	\$ 1,157	\$ 1,100
Recycling/Diversion	503	501	480	507	480
Disposal Fee	1,038	1,084	950	1,097	975
Landfill Dump Fee	1,765	1,687	1,500	1,674	1,500
Total Charges for Services	4,430	4,416	4,030	4,435	4,055
Intergovernmental	25	682	1,000	2,880	5,000
Miscellaneous Revenue	23	172	758	520	576
Total Revenue (excl. Trsf)	4,478	5,270	5,788	7,835	9,631
EXPENDITURES					
Administration	183	404	442	370	476
Collection	760	656	708	641	714
Disposal	917	812	917	833	946
Recycling/Diversion	241	275	226	301	292
Subtotal Operating	2,101	2,147	2,293	2,145	2,428
Capital & Equipment	30	1,806	2,801	3,845	7,428
Capital Transfers	-	1,417	1,417	-	3,165
Landfill Closure Costs	340	337	358	(1,397)	359
Debt : Principal & Interest	261	274	593	306	611
Total Expenditures	2,732	5,981	7,462	4,899	13,991
Depreciation	1,083	1,055	1,102	1,133	1,185

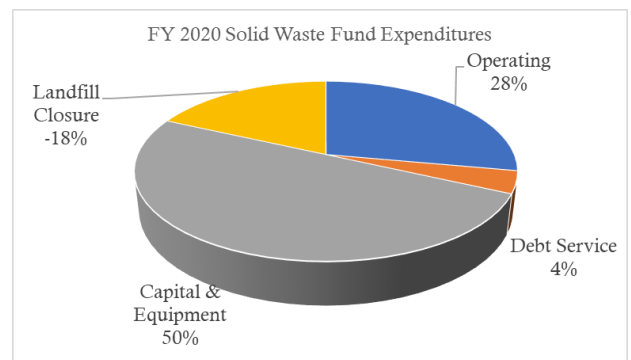
The financial information presented above reflects currently available financial resources, which is different than the standard used to prepare the Comprehensive Annual Financial Report. Noteworthy differences between the totals on this report and the CAFR include the exclusion of depreciation from 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 2020, there were \$3.8 million in capital-related expenditures mostly related to the completion of the Landfill expansion project. Landfill closure costs decreased \$1.4 million as updated estimates were provided by the consultant.



SOLID WASTE REVENUE

57% of Solid Waste Fund Revenue was generated by user rates in FY 2020. 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)	2020 Year End Balances
ASSETS:	
Cash	\$ 8,531
Investments	3,481
Receivables:	
Accounts, Customers	386
Operating/Acc Interest/Grants	2
Restricted Assets:	
Cash & Investments	2,319
Capital Assets	10,685
Total Assets	25,404
DEFERRED OUTFLOWS OF RESOURCES	
	96
Total Assets & Deferred Outflows of Resources	25,500
LIABILITIES:	
Accounts Payable/Acc Interest	153
Accrued Vacation/Comp	72
Bonds & Notes Payable	5,116
Landfill Closure & Post Closure Care Costs	3,824
Proportionate Share of Net Pension Liability	1,012
Total Liabilities	10,177
DEFERRED INFLOWS OF RESOURCES	
	198
NET POSITION	
Net investment in capital assets	5,569
Restricted for capital projects	2,050
Restricted for debt service	269
Unrestricted	7,237
Total Net Position	\$ 15,125

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	\$ 14,719
Accounts & Interest Payable	<u>(225)</u>
Currently Available Resources	\$ 14,494

Solid Waste Funds on Reserve

Restricted and Committed	\$2.94 M
Funded Landfill Closure & Post Closure Care	2.94 M
Assigned	\$9.29 M
Debt Reserve (20% Long-term Obligations)	0.94 M
Compensated Absence Reserve	0.07 M
Reserves for Landfill Liners	5.56 M
Reserves Allocated to FY2021 Capital	2.72 M
Unassigned	\$2.27 M

Days of Operation on Reserve

	FY 2020 (thousands)
Unassigned Resources (Available Reserves)	\$ 2,270
Solid Waste Fund Expenditures	4,899
Days of Operation on Reserve	169 Days 5.6 months
The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2020.	

