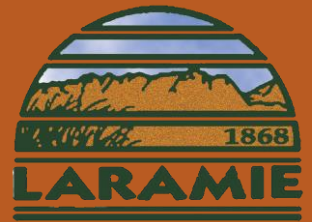


FINANCIAL OUTLOOK



For the Fiscal Year Ended June 30, 2021

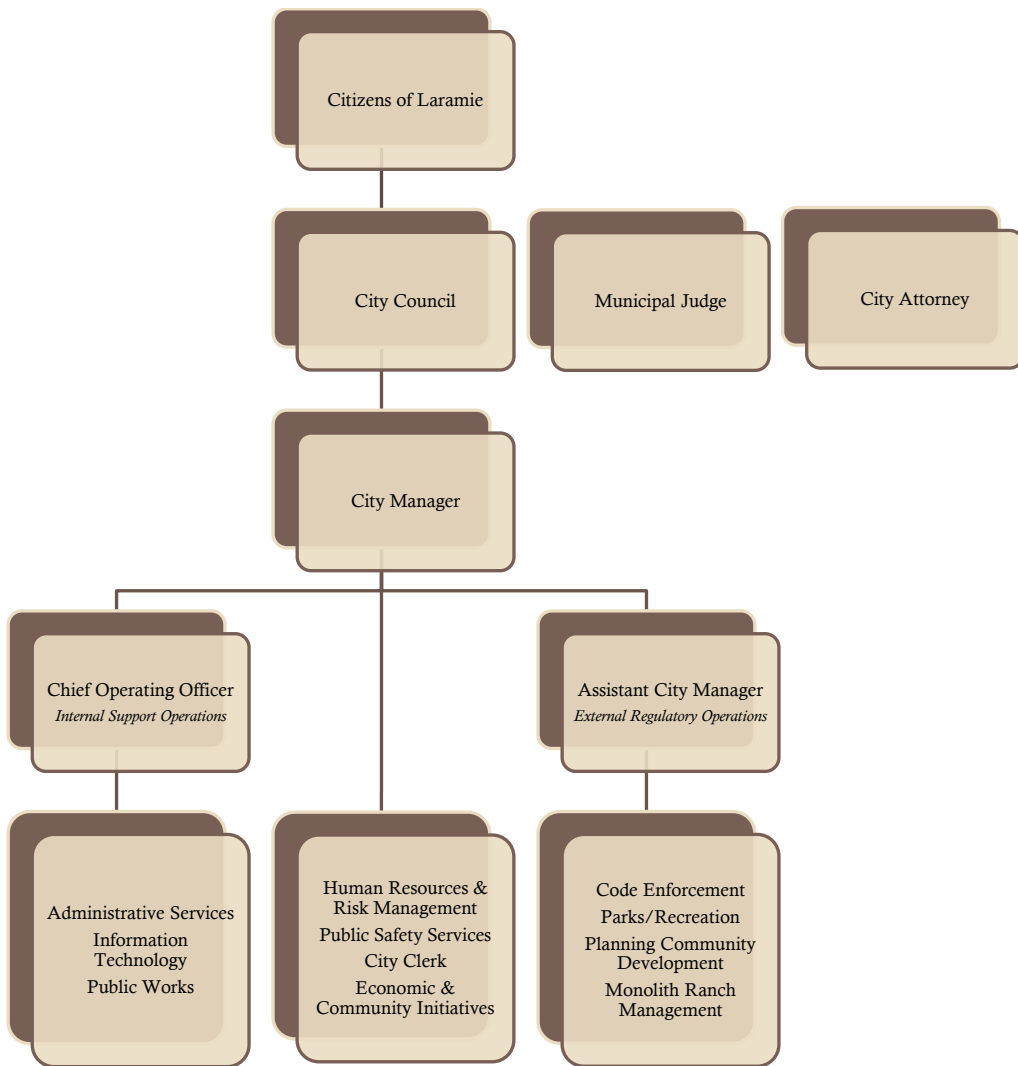


GENERAL FUND

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.

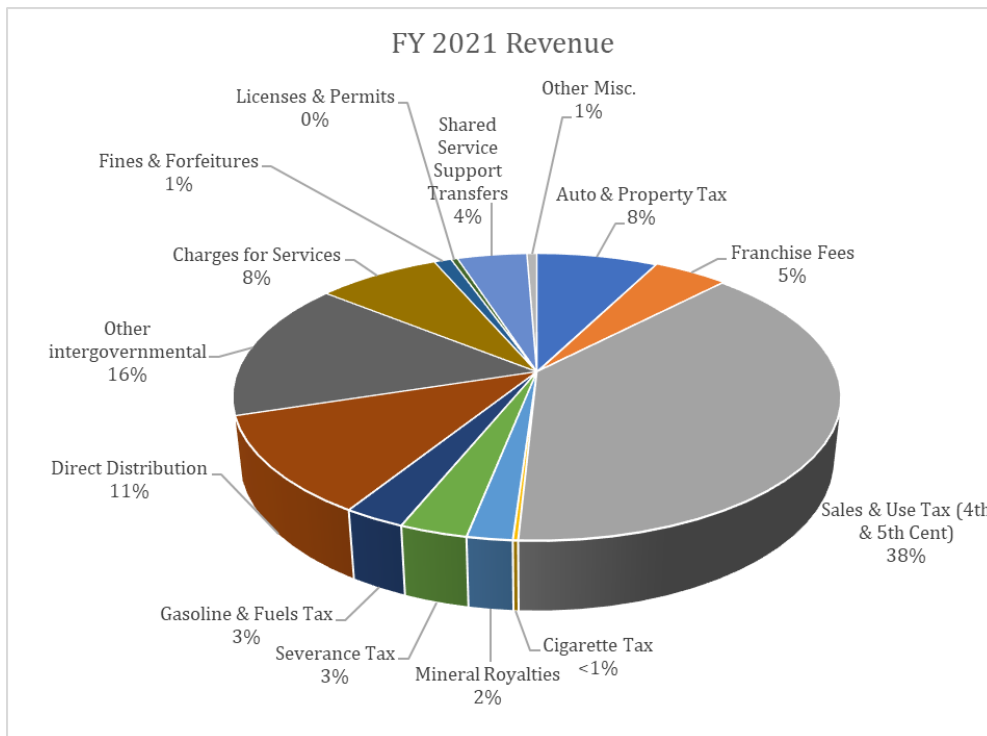
Activities & Organizational Structure



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)	2019 Actual	2020 Actual	2020 Budget	2021 Actual	2021 Budget
Auto & Property Tax	\$ 2,536	\$ 2,680	\$ 2,355	\$ 2,811	\$ 2,450
Franchise Fees	1,741	1,745	1,650	1,738	1,660
Sales & Use Tax (4th & 5th Cent)	10,691	11,264	9,250	14,312	9,700
Cigarette Tax	88	85	85	87	80
Mineral Royalties	745	756	717	763	725
Severance Tax	1,143	1,143	1,144	1,139	1,143
Gasoline & Fuels Tax	1,072	1,110	1,000	1,032	1,000
Direct Distribution	3,998	4,103	4,000	4,153	4,149
Other intergovernmental	2,303	2,129	1,761	5,789	1,974
Charges for Services	3,142	2,997	2,751	2,877	2,722
Fines & Forfeitures	565	466	585	403	585
Licenses & Permits	188	166	134	152	158
Shared Service Support Transfers	1,365	1,365	1,365	1,627	1,627
Capital Transfers	-	56	3,337	-	-
Other Misc.	1,298	473	205	231	566
Total Revenue	\$ 30,875	\$ 30,538	\$ 30,339	\$ 37,114	\$ 28,539

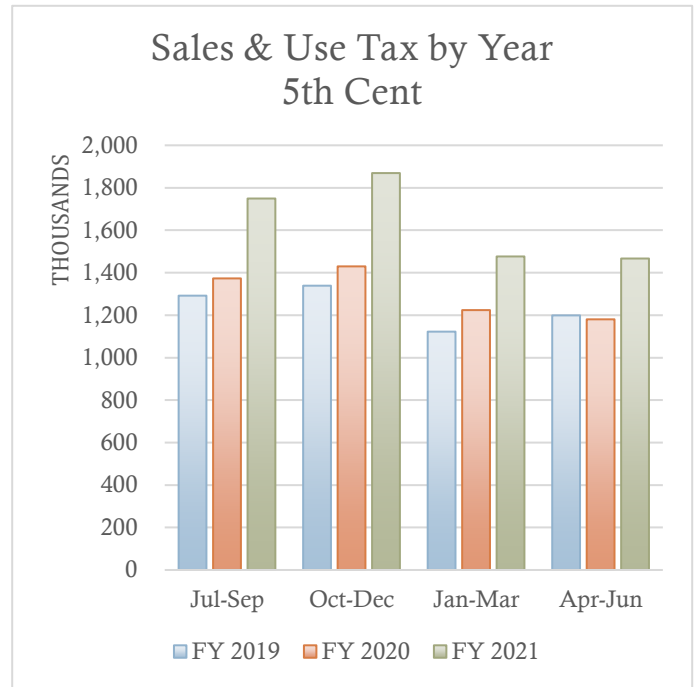
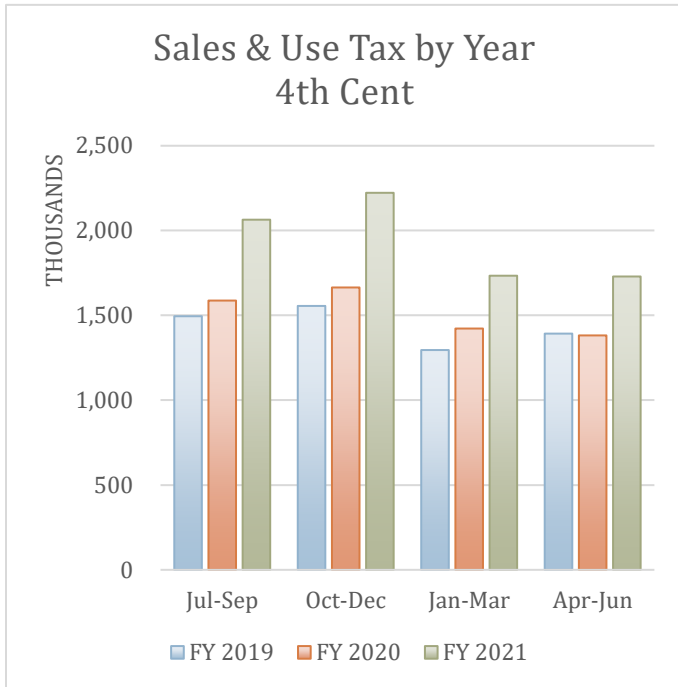


FY 2021 REVENUE

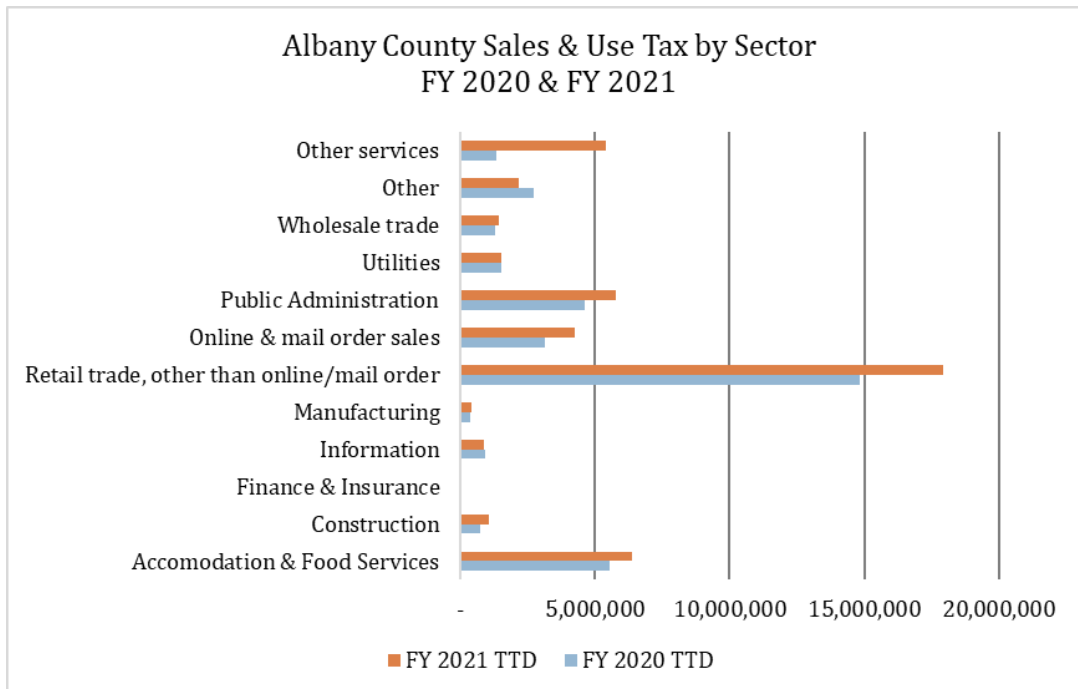
- Compared to the previous year, sales and use tax increased about \$3 million due mainly to wind energy installations and continued growth in the retail trade sector.
- Other intergovt'l revenue is higher due to Covid-19 federal relief funds of about \$4.1 million.
- Fines & forfeitures decreased about \$63,000 due to continued limited ticketing and judicial activity.
- The decrease in charges for services is due to reduced building permit fees, contracted security and fire protection and reductions in parks/recreation.
- 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 2020, total sales and use tax collections in the General Fund increased by around \$3,048,000 (+27.06%) due to the taxation of wind energy installation, as well as continued growth in the retail trade sector. 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. A by-sector profile of four, five, and six-cent total sales tax collections for Albany County is provided below. FY 2021 saw a slight rebound for accommodation and food service businesses as activities began to resume following the pandemic 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. The tax collected on the installation of wind energy facilities in FY 2021 is included in the “Other services” category.

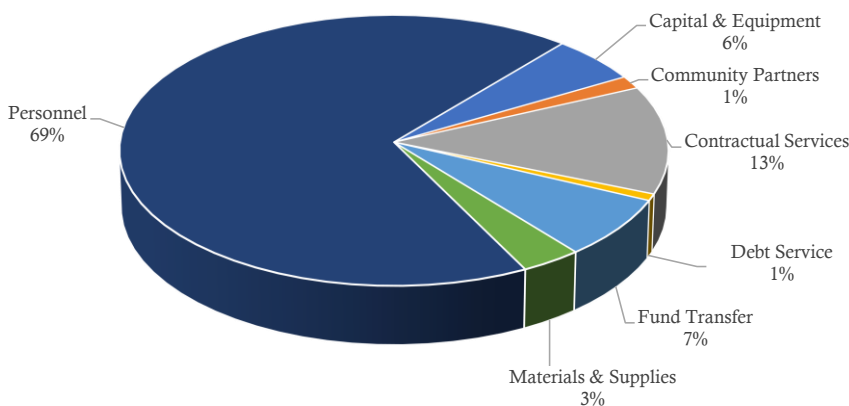


General Fund Expenditures

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)	2019 Actual	2020 Actual	2020 Budget	2021 Actual	2021 Budget	2021 % to Total
Executive Office	\$ 642	\$ 879	\$ 957	\$ 839	\$ 940	3.03%
Judicial	258	278	399	259	349	0.94%
Legal	485	501	534	561	566	2.03%
General Government	1,079	1,212	1,342	1,233	1,597	4.45%
Clerk/Council	344	329	446	356	473	1.29%
Police	6,598	6,657	7,635	6,691	7,675	24.17%
Fire/EMS	5,572	5,640	5,994	5,692	6,003	20.56%
Parks & Recreation	1,451	1,391	1,593	1,325	1,623	4.79%
Mosquito Control	450	490	611	494	604	1.78%
Cemetery	225	212	248	243	252	0.88%
CMO –CD, Planning/Code	731	844	1,140	688	993	2.49%
PW – Street/Fleet/Eng	2,909	2,578	2,979	2,650	3,091	9.57%
Finance & Business Ops	877	841	989	905	1,067	3.27%
Human Resources	360	388	422	415	431	1.50%
Information Tech	830	769	918	832	900	3.01%
Facilities	408	364	512	366	518	1.32%
Animal Control	381	381	409	378	422	1.37%
Subtotal Operating	23,600	23,754	27,128	23,927	27,504	86.44%
Capital & Equipment	1,623	1,744	4,876	1,542	4,767	5.57%
Fund Transfers:	4,110	3,356	6,396	1,990	2,081	7.19%
Debt : Principal & Interest	208	240	433	220	502	0.79%
Total Expenditures	\$ 29,541	\$ 29,094	\$ 38,833	\$ 27,679	\$ 34,854	100.00%

FY 2021 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 2021 EXPENDITURES

- Operating expenditures increased \$173,000 (0.72%) from FY 2020.
- While benefited staff received a merit-based increase in FY 2021, a budget freeze through fall 2020 kept expenditures low.
- Increased operating costs associated with Covid-19 mitigation activities totaled around \$178,000.
- Police, fire, and public works comprise the largest portion of operating expenditures (54.3% of General Fund's total costs.)
- Interfund transfer expenditures are significantly lower than in the previous year – there was a large, one-time transfer in FY 2020 for the Municipal Operations Center.
- General Government expenditures are higher due to increased insurance premiums, property taxes, surveys, and professional studies.

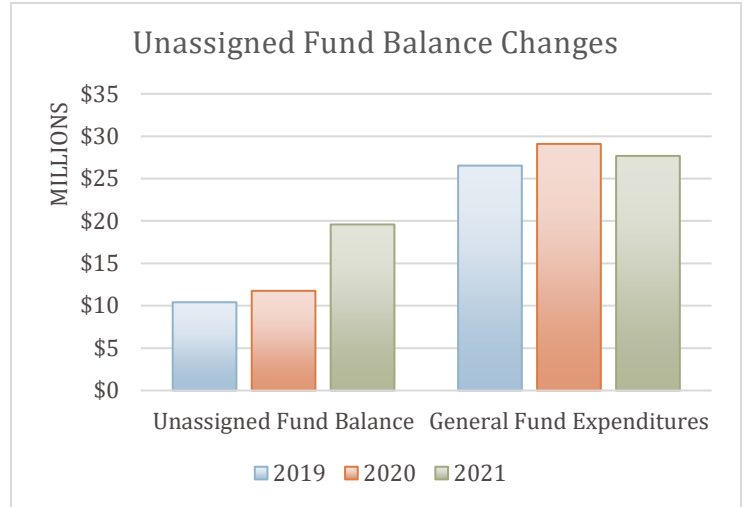
General Fund Financial Position

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

<i>(in Thousands)</i>	2021 Year End Balances
ASSETS:	
Cash	\$ 18,923
Investments	20,680
Prepaid	104
Receivables:	
Accounts, Customers	44
Operating/Acc Interest/Grants/Other Funds	4,001
Restricted Assets:	
Cash & Investments	80
Total Assets	43,832
LIABILITIES:	
Accounts Payable	1,436
Unearned Revenue	2,116
Accrued Vacation/Comp	1
Due to Other Funds	2,667
Total Liabilities	6,220
Deferred Inflows of Resources	199
FUND BALANCE:	
Nonspendable	104
Restricted	1,805
Committed	962
Assigned	14,954
Unassigned	19,588
Total Fund Balance	\$ 37,413

Fund Balance Changes



Fund Balance Classification & Reserves

Nonspendable	\$0.10 M
Prepaid items and inventory	0.10 M
Restricted and Committed	\$2.77 M
Contracts - Capital Projects, Operations	0.96 M
Debt Payments	0.45 M
Grant Matches & Unspent Impact Assistance	1.36 M
Assigned	\$14.95 M
Contingency Operations and Council Const	0.50 M
Capital Development Reserve	5.00 M
Cash Requirements for Funding Budget	9.45 M
Unassigned	\$19.59 M

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.

Days of Operation on Reserve

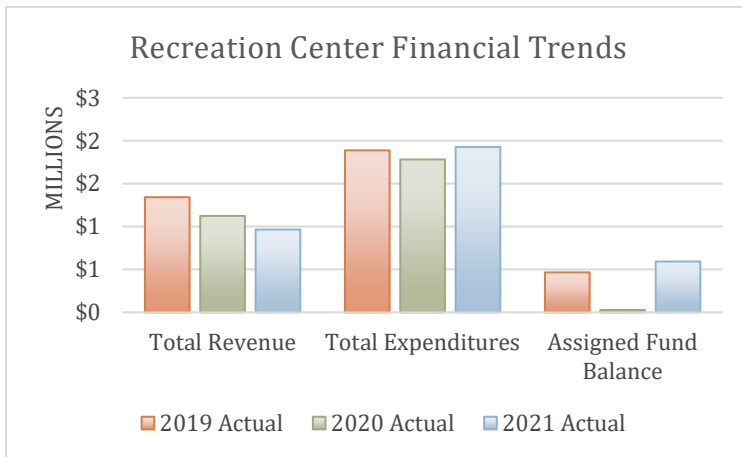
	FY 2021 (thousands)
Unassigned Fund Balance	\$ 19,588
General Fund Expenditures (less Transfers)	25,689
Days of Operation on Reserve	275 Days 9.15 months
The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2021.	

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 2021 Financial Summary

	FY 2019 Actual	FY 2020 Actual	FY 2020 Budget	FY 2021 Actual	FY 2021 Budget
REVENUE					
Charges for Services	\$ 1,099	\$ 913	\$ 1,015	\$ 668	\$ 1,016
Intergovernmental	231	176	231	284	221
Other Miscellaneous	12	35	12	13	13
Total Revenue	1,342	1,124	1,258	965	1,250
EXPENDITURES					
Personnel	1,242	1,153	1,231	1,290	1,292
Contractual	361	352	419	357	469
Material & Supplies	141	149	186	100	169
Capital & Equipment	115	99	313	152	571
Debt Service	29	29	29	29	29
Total Expenditures	1,888	1,782	2,178	1,928	2,530
FUND BALANCE & MISC STATISTICS					
Transfers	400	300	300	1,500	1,500
Change in Fund Balance	(146)	(358)	(620)	537	220
Assigned Fund Balance	466	28		592	
Memberships	5,528	5,625		4,749	
Average Daily Visits	364	338		263	
Percent Cost Recovery	71%	63%	58%	50%	49%



Like many businesses, the Recreation Center was hard hit by pandemic facility closures. Total revenue declined 14% in the current period, while expenditures increased 8.19% compared to the prior year. The Recreation Center cost recovery rate reflects these changes, decreasing 13% for FY 2021 to 50%.

FY 2021 HIGHLIGHTS

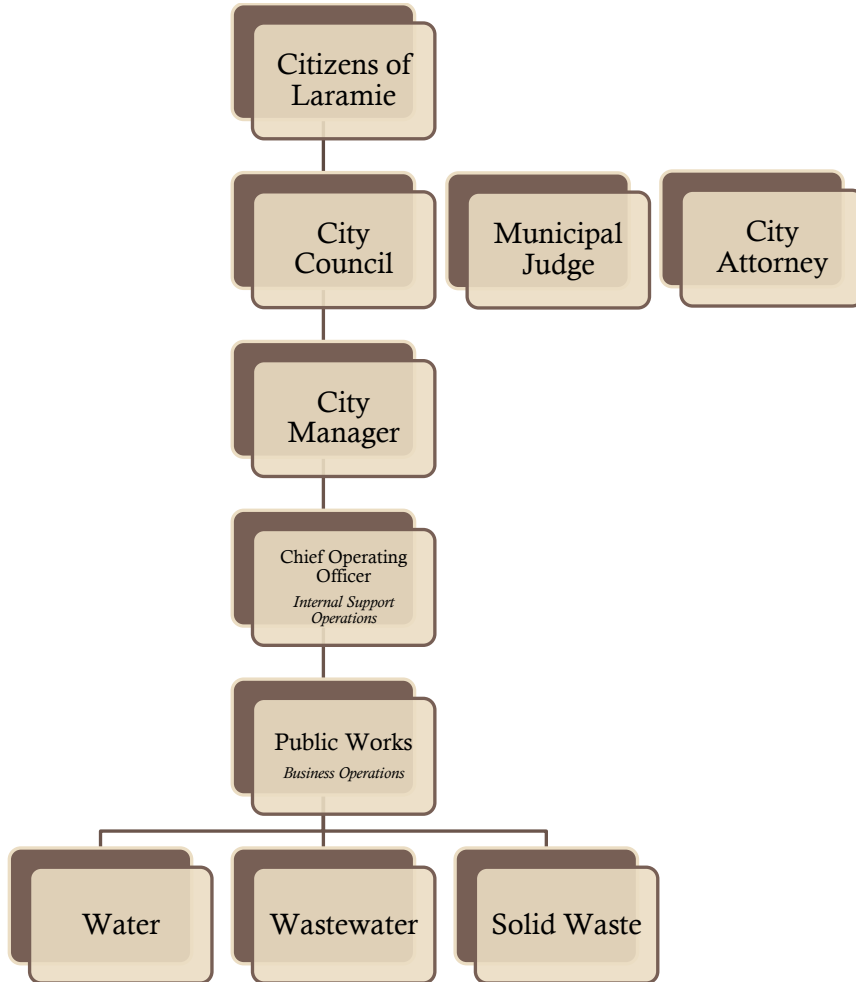
- Recreation Center usage and operation have been heavily impacted by the pandemic.
- About 81% of budgeted revenue is from charges for services, mostly from facility admissions and memberships.
- Charges for services declined about \$245,000 (27%) this fiscal year.
- Expenditures increased by about \$146,000 overall, with personnel expenses increasing \$137,000 as additional staffing was necessary for Covid-19 safety measures.
- Cost recovery declined to 50%. This percentage measures financial self-sufficiency.
- The General Fund transferred \$1.5 million to the Recreation Center for operational and facility support in FY 2021, which was \$1.0 million more than originally budgeted.

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

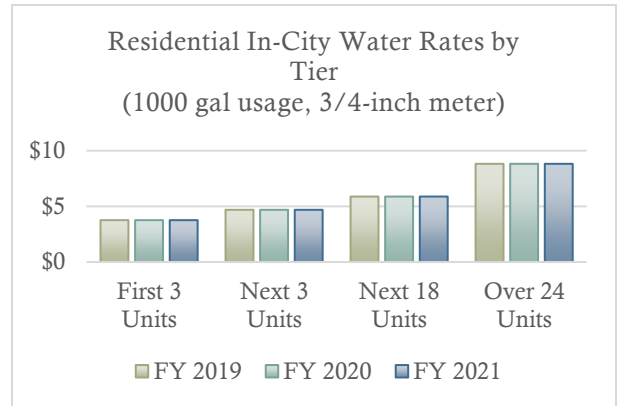
The Water Fund accounts for operation of the Water utility, including maintenance and development of the necessary infrastructure to maintain the City’s water system. The resources in this fund are only used to support the administrative, operational, and capital costs of maintaining this system.

FY 2021 Financial Summary

	2019 Actual	2020 Actual	2020 Budget	2021 Actual	2021 Budget
REVENUE					
Charges for Services:					
Water Charges	\$ 9,359	\$ 9,048	\$ 8,875	\$ 9,375	\$ 8,875
Plant Investment	290	271	300	354	300
Other	91	87	110	143	125
Total Charges for Services	9,740	9,406	9,285	9,872	9,300
Intergovernmental	82	75	12,506	122	12,426
Monolith Ranch	108	54	97	101	98
Miscellaneous Revenue	325	342	52	103	53
Total Revenue (excl. Trsf)	10,255	9,877	21,940	10,198	21,877
EXPENDITURES					
Administration	859	870	3,997	959	1,197
Pumps & Wells	335	289	460	342	326
Filter Treatment Plant	795	806	936	805	986
Transmission/Delivery	597	649	945	706	987
Meters	577	657	1,007	613	988
Monolith Ranch	35	41	86	39	86
Water Rights	107	155	244	233	319
Subtotal Operating	3,305	3,467	7,675	3,697	4,889
Capital & Equipment	1,375	1,011	23,245	2,399	28,278
Capital Transfers	4,247	-	6,408	-	3,644
Debt : Principal & Interest	761	718	817	699	725
Total Expenditures	9,688	5,196	38,145	6,795	37,536
Depreciation	2,825	2,824	3,555	2,818	2,896

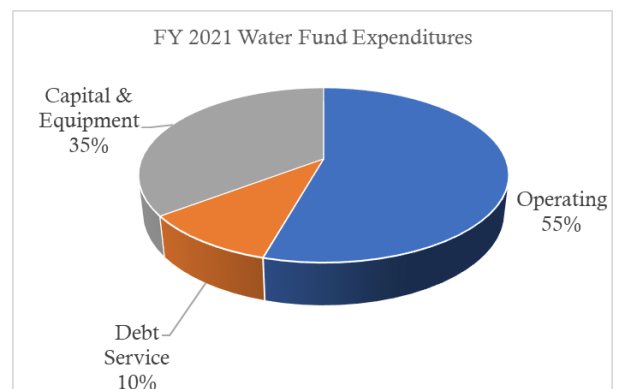
The financial information presented above reflects currently available financial resources, which is different than the standard used to prepare the Annual Comprehensive Financial Report. Noteworthy differences between the totals on this report and the ACFR include the exclusion of depreciation from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

Operating expenditures totaled \$3.7 million in FY 2021. The North Side Tank project is a major capital initiative in progress.



WATER REVENUE

Around 97% of Water Fund Revenue was generated by user rates in FY 2021, while 3% 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 Annual Comprehensive 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)	2021 Year End Balances
ASSETS:	
Cash	\$ 28,054
Investments	9,385
Receivables:	
Accounts, Customers	704
Operating/Acc Interest/Grants	8
Due from Other Funds	2,667
Restricted Assets:	
Cash & Investments	847
Capital Assets	68,570
Total Assets	110,235
DEFERRED OUTFLOWS OF RESOURCES 102	
Total Assets & Deferred Outflows of Resources	110,337
LIABILITIES:	
Accounts Payable/Acc Interest/Unearned Rev	1,721
Accrued Vacation/Comp	125
Bonds & Notes Payable	5,480
Proportionate Share of Net Pension Liability	1,214
Total Liabilities	8,540
DEFERRED INFLOWS OF RESOURCES 347	
NET POSITION	
Net investment in capital assets	63,090
Restricted for capital projects	6,743
Restricted for debt service	847
Unrestricted	30,770
Total Net Position	\$ 101,450

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	\$ 41,665
Accounts & Interest Payable	<u>(1,721)</u>

Currently Available Resources \$ 39,944

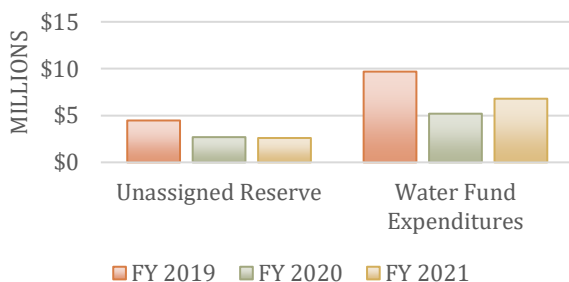
Water Funds on Reserve

Restricted and Committed	\$8.08 M
Contracts - Capital Projects	6.74 M
Debt Service Reserve	0.85 M
Debt Payments - Committed	0.49 M
Assigned	\$28.55 M
Capital Project Rebudgets	8.90 M
Debt Reserve (20% Long-term Obligations)	1.00 M
Compensated Absence Reserve	0.12 M
Reserves Allocated to FY2022 Capital	4.53 M
Reserves for Future Infrastructure Improvement	12.00 M
Contingency Reserve	2.00 M
Unassigned	\$3.31 M

Days of Operation on Reserve

	FY 2021 (thousands)
Unassigned Resources (Available Reserves)	\$ 3,312
Water Fund Expenditures	6,795
Days of Operation on Reserve	175 Days 5.9 months
The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2021.	

Water Fund Financial Trends



WASTEWATER FUND

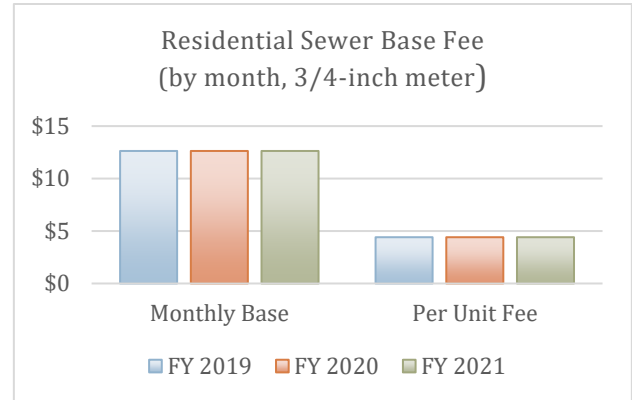
The Wastewater Fund accounts for operation of the sewer utility, including maintenance and development of the necessary infrastructure to maintain the City’s sewer system. The resources in this fund are only used to support the administrative, operational, and capital costs of maintaining this system.

FY 2021 Financial Summary

	2019 Actual	2020 Actual	2020 Budget	2021 Actual	2021 Budget
REVENUE					
Charges for Services:					
Wastewater Charges	\$ 5,377	\$ 5,247	\$ 5,150	\$ 5,306	\$ 5,150
Plant Investment	234	222	250	267	250
Other	44	49	41	53	41
Total Charges for Services	5,655	5,518	5,441	5,626	5,441
Intergovernmental	789	156	2,547	96	11,991
Miscellaneous Revenue	276	132	51	(18)	237
Total Revenue (excl. Trfs)	6,720	5,806	8,039	5,704	17,669
EXPENDITURES					
Administration	917	873	5,249	832	996
Collection	509	479	623	491	632
Treatment Plant	1,001	881	1,057	900	1,034
Biosolids	12	14	35	12	35
Industrial Pretreatment	100	98	114	92	116
Lift Station	25	26	42	24	42
Subtotal Operating	2,564	2,371	7,120	2,351	2,855
Capital & Equipment	1,527	2,356	10,251	2,957	21,563
Capital Transfers	2,904	-	4,272	-	2,280
Debt : Principal & Interest	189	215	217	212	291
Total Expenditures	7,184	4,942	21,860	5,520	26,989
Depreciation	1,439	1,483	1,875	1,505	1,546

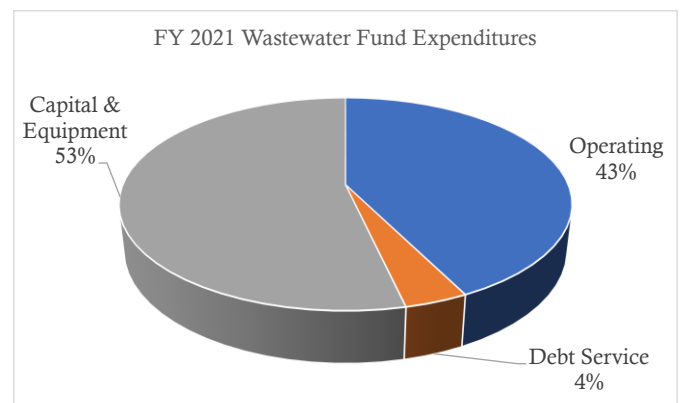
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Operating expenditures totaled \$2.4 million in FY 2021, with most incurred by the Treatment Plant. The North Side Outfall Line is a major capital initiative in progress.



WASTEWATER REVENUE

99% of Wastewater Fund Revenue was generated by user rates in FY 2021, while 1% 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 Annual Comprehensive 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)	2021 Year End Balances
ASSETS:	
Cash	\$ 11,525
Investments	5,942
Receivables:	
Accounts, Customers	422
Operating/Acc Interest/Grants	19
Restricted Assets:	
Cash & Investments	217
Capital Assets	36,025
Total Assets	54,150
DEFERRED OUTFLOWS OF RESOURCES	78
Total Assets & Deferred Outflows of Resources	54,228
LIABILITIES:	
Accounts Payable/Acc Interest	579
Accrued Vacation/Comp	52
Bonds & Notes Payable	1,863
Proportionate Share of Net Pension Liability	877
Total Liabilities	3,371
DEFERRED INFLOWS OF RESOURCES	221
NET POSITION	
Net investment in capital assets	34,162
Restricted for capital projects	4,286
Restricted for debt service	217
Unrestricted	11,971
Total Net Position	\$ 50,636

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 \$ 18,125

Accounts & Interest Payable (579)

Currently Available Resources \$ 17,546

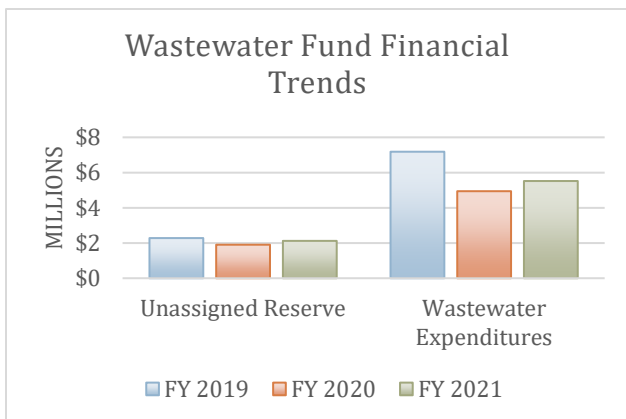
Wastewater Funds on Reserve

Restricted and Committed	\$4.50 M
Contracts - Capital Projects	4.28 M
Debt Service Reserve	0.22 M
Assigned	\$10.87 M
Debt Reserve (20% Long-term Obligations)	0.34 M
Capital Project Rebudgets	3.62 M
Compensated Absence Reserve	0.05 M
Reserves Allocated to FY2022 Capital	2.56 M
Future Infrastructure Improvement	4.30 M
Unassigned	\$2.17 M

Days of Operation on Reserve

	FY 2021 (thousands)
Unassigned Resources (Available Reserves)	\$ 2,173
Sewer Fund Expenditures	5,520
Days of Operation on Reserve	142 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 2021.



SOLID WASTE FUND

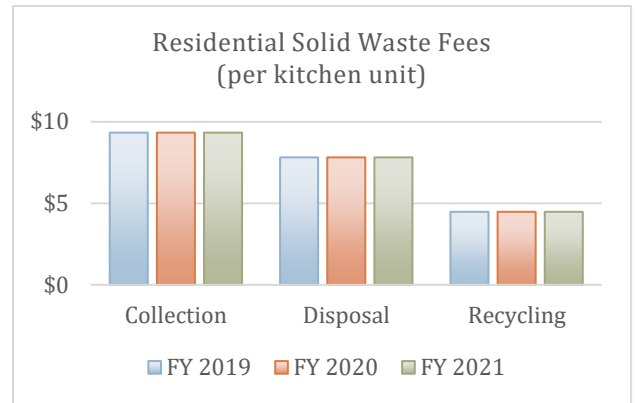
The Solid Waste Fund accounts for operation of the landfill and solid waste collection and diversion services, including maintenance and development of necessary facilities and equipment. The resources in this fund are only used to support the administrative, operational, and capital costs of maintaining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

FY 2021 Financial Summary

	2019 Actual	2020 Actual	2020 Budget	2021 Actual	2021 Budget
REVENUE					
Charges for Services:					
Collection	\$ 1,144	\$ 1,157	\$ 1,100	\$ 1,176	\$ 1,100
Recycling/Diversion	501	507	480	511	476
Disposal Fee	1,084	1,097	975	1,111	1,000
Landfill Dump Fee	1,687	1,674	1,500	2,244	1,550
Total Charges for Services	4,416	4,435	4,055	5,042	4,126
Intergovernmental	682	2,880	5,000	1	-
Miscellaneous Revenue	172	520	576	65	2,040
Total Revenue (excl. Trsf)	5,270	7,835	9,631	5,108	6,166
EXPENDITURES					
Administration	404	370	476	534	595
Collection	656	641	714	629	728
Disposal	812	833	946	765	968
Recycling/Diversion	275	301	292	248	290
Subtotal Operating	2,147	2,145	2,428	2,176	2,581
Capital & Equipment	1,806	3,845	7,428	701	2,756
Capital Transfers	1,417	-	3,165	-	6,230
Landfill Closure Costs	337	(1,397)	359	436	359
Debt : Principal & Interest	274	306	611	373	549
Total Expenditures	5,981	4,899	13,991	3,686	12,475
Depreciation	1,055	1,133	1,185	1,016	922

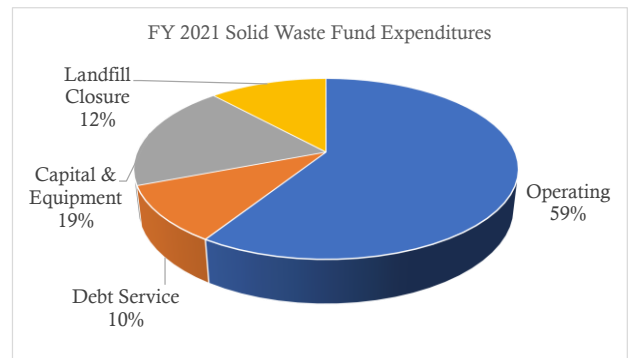
The financial information presented above reflects currently available financial resources, which is different than the standard used to prepare the Annual Comprehensive Financial Report. Noteworthy differences between the totals on this report and the ACFR include the exclusion of depreciation from expense, the inclusion of debt principal as an expenditure, the inclusion of capitalized expenditures, and certain pension expense adjustments. These adjustments are made so that users can easily compare fiscal year totals to budgeted amounts. Additionally, the ACFR includes the Laramie Building Authority as a blended component unit in the Solid Waste Fund.

Operating expenditures totaled \$2.2 million in FY 2021. Capital-related expenditures were down from FY 2020, with the completion of the Landfill expansion project. Landfill closure costs increased \$436 thousand as updated estimates were provided by the consultant.



SOLID WASTE REVENUE

99% of Solid Waste Fund Revenue was generated by user rates in FY 2021. 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 Annual Comprehensive 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)	2021 Year End Balances
ASSETS:	
Cash	\$ 10,044
Investments	3,477
Receivables:	
Accounts, Customers	480
Operating/Acc Interest/Grants	2
Restricted Assets:	
Cash & Investments	1,271
Capital Assets	12,306
Total Assets	27,580
DEFERRED OUTFLOWS OF RESOURCES	
	95
Total Assets & Deferred Outflows of Resources	27,675
LIABILITIES:	
Accounts Payable/Acc Interest	348
Accrued Vacation/Comp	83
Bonds & Notes Payable	4,681
Landfill Closure & Post Closure Care Costs	4,261
Proportionate Share of Net Pension Liability	956
Total Liabilities	10,329
DEFERRED INFLOWS OF RESOURCES	
	232
NET POSITION	
Net investment in capital assets	7,624
Restricted for capital projects	1,503
Restricted for debt service	271
Unrestricted	7,716
Total Net Position	\$ 17,114

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	\$ 15,274
Accounts & Interest Payable	(348)
Currently Available Resources	\$ 14,926

Solid Waste Funds on Reserve

Restricted and Committed	\$6.03 M
Contracts - Capital Projects	1.50 M
Debt Service Reserve	0.27 M
Landfill Closure & Post Closure Care	4.26 M
Assigned	\$7.52 M
Debt Reserve (20% Long-term Obligations)	0.85 M
Capital Project Rebudgets	4.08 M
Compensated Absence Reserve	0.08 M
Reserves for Landfill Liners	1.70 M
Reserves Allocated to FY2022 Capital	0.81 M
Unassigned	\$1.37 M

Days of Operation on Reserve

	FY 2021 (thousands)
Unassigned Resources (Available Reserves)	\$ 1,374
Solid Waste Fund Expenditures	3,686
Days of Operation on Reserve	134 Days 4.5 months
The City has complied with its policy to maintain a minimum of three to six months of operation on reserve as of FY 2021.	

