

**CITY COUNCIL MEETING  
June 30, 2016  
Cash Balance Report**

June 30, 2016	Rate	Current	Previous Report	Change
<b>RESTRICTED FUNDS</b>				
Points West Bank (Checking - #365254) - Health Insurance	0.20%	523,346.10	509,655.45	13,690.65
Pinnacle Bank Money Mkt (1600111720) - Health Ins. Reserve	0.02%	304,790.98	247,571.10	57,219.88
Wells Fargo - Electric Bond Debt Service Reserve (Money Mkt)	1.00%	264,220.00	264,220.00	0.00
Points West Bank Savings Sewer Reserve (#9129)	0.10%	43,389.39	43,368.18	21.21
Pinnacle Money Market Sanitation Reserve (#1600111665)	0.02%	123,215.49	123,203.20	12.29
Platte Valley Bank CD - East K Imp. District (#145042390)	0.40%	10,149.67	10,128.13	21.54
<b>Total Restricted Funds</b>		<b>1,269,111.63</b>	<b>1,198,146.06</b>	<b>70,965.57</b>
<b>UNRESTRICTED FUNDS</b>				
<b>CERTIFICATES OF DEPOSIT &amp; BONDS</b>				
Edward Jones & Co - Investments (#3840184919)	3.77%	326,580.09	314,550.33	12,029.76
Edward Jones & Co - Investments (#3840760015)	3.84%	211,491.64	197,883.01	13,608.63
Wyoming Government Investment Fund (#20120)	0.39%	20,196.20	20,163.93	32.27
Total Certificates of Deposit & Bonds		558,267.93	532,597.27	25,670.66
<b>CHECKING/SAVINGS</b>				
First State Bank Money Market (#8803013) - Optional Tax	0.40%	5,925,474.15	5,654,808.55	270,665.60
Pinnacle Checking (#1600150053)	0.02%	3,316,566.06	3,752,384.72	(435,818.66)
Pinnacle Payroll (#1600112510)	0.02%	48,350.45	35,959.32	12,391.13
Total Checking/Savings		9,290,390.66	9,443,152.59	(152,761.93)
<b>Total Cash and Investments</b>		<b>9,848,658.59</b>	<b>9,975,749.86</b>	<b>(127,091.27)</b>
<b>Total Restricted and Cash on hand</b>		<b>11,117,770.22</b>	<b>11,173,895.92</b>	<b>(56,125.70)</b>

Notes:

**ACCOUNTS RECEIVABLE - UTILITY BILLING**

Amount past due as of 12/31/15	\$37,986.35
Number of Disconnects for non-payment in June (17)	\$2,013.15
Amount at Collections	\$75,373.04
Amount turned over to City Attorney	\$2,838.19

**NON-BUDGET EXPENDITURES APPROVED BY COUNCIL TO DATE**

7/7/15 - Wastewater - Western Research & Development, Ltd Amendment Agreement #4	159,717.00
9/1/15 - Museum Heater/HVAC emergency replacement	16,374.00

**SUB TOTAL**                      **\$ 176,091.00**

City of Torrington  
Consolidated Cash Position  
June 30, 2016

<b>Current Cash Balance (from previous page)</b>	<b>\$ 11,117,770.22</b>
Plus: Outstanding Deposits	6,742.12
Less: Outstanding Checks	<u>(84,537.63)</u>
<b>Adjusted Bank Balance</b>	<b>11,039,974.71</b>
Less: Unpaid Bills for Fiscal Year 2016	(626,035.87)
Less: Restricted Cash	<u>(1,269,111.63)</u>
<b>Actual Cash available for FY17 Budget</b>	<b><u>9,144,827.21</u></b>
<b>Estimated Cash Beginning Balance per FY17 Budget</b>	<b>9,734,289.00</b>
Amount over/(under) estimated	589,461.79

*Notes:*

\* - This report reflects unaudited figures and may change upon completion of the Audit.

**GENERAL FUND BUDGET - REVENUE DETAILED**

100% of Fiscal Year has Elapsed

**June 30, 2016**

<b>OPERATING:</b>	<b>PERCENT RECEIVED</b>	<b>RECEIVED</b>	<b>BUDGET</b>
Cigarette Tax	94.93%	\$ 48,572.62	\$ 51,168.00
Sales Tax	86.69%	\$ 938,488.76	\$ 1,082,519.00
State Gas Tax	82.71%	\$ 235,275.16	\$ 284,470.00
Severance Tax	98.72%	\$ 241,468.60	\$ 244,609.00
Optional Sales Tax	91.63%	\$ 826,906.96	\$ 902,403.00
Lottery Proceeds	0.00%	\$ 5,730.58	\$ -
Property Tax	101.46%	\$ 280,460.98	\$ 276,415.00
Vehicle Tax	117.21%	\$ 121,901.26	\$ 104,000.00
Supplemental Local Govt. Funding	100.02%	\$ 1,115,880.14	\$ 1,115,674.00
Clerk Licenses	132.94%	\$ 37,222.68	\$ 28,000.00
Building Permits	382.75%	\$ 76,549.36	\$ 20,000.00
Mineral Royalties	100.01%	\$ 280,698.56	\$ 280,677.00
Industrial Park	41.57%	\$ 2,078.28	\$ 5,000.00
WCG Profit Sharing	165.74%	\$ 11,601.72	\$ 7,000.00
Storm Drain	209.25%	\$ 2,092.50	\$ 1,000.00
Weed & Pest	100.00%	\$ 10,000.20	\$ 10,000.00
Rural Fire	71.06%	\$ 35,391.78	\$ 49,805.00
Fees for Dispatch	93.75%	\$ 7,500.00	\$ 8,000.00
Penalty-Late Fees	137.59%	\$ 68,795.33	\$ 50,000.00
Customer UB Administrative Fees	108.26%	\$ 16,239.64	\$ 15,000.00
Police Fines - City Court	98.38%	\$ 132,817.76	\$ 135,000.00
Police Reports/Misc	82.24%	\$ 4,112.12	\$ 5,000.00
911 Income	103.03%	\$ 113,334.66	\$ 110,000.00
Investment Income	151.85%	\$ 45,556.44	\$ 30,000.00
Park Camping Fee	350.30%	\$ 8,757.44	\$ 2,500.00
Other Income	23.19%	\$ 18,555.57	\$ 80,000.00
Recycling Income		\$ -	\$ -
Community Center Income	169.95%	\$ 42,828.00	\$ 25,200.00
Telephone Franchise	100.00%	\$ 2,400.00	\$ 2,400.00
Natural Gas Franchise	107.16%	\$ 42,863.83	\$ 40,000.00
Cable TV Franchise	106.65%	\$ 25,597.15	\$ 24,000.00
Public Access Fee Income	111.23%	\$ 286,744.01	\$ 257,800.00
Utility Administration Fees	87.92%	\$ 1,581,081.00	\$ 1,798,234.00
<b>SUB TOTAL</b>	<b>94.63%</b>	<b>\$ 6,667,503.09</b>	<b>\$ 7,045,874.00</b>

**SPECIAL PROJECTS GRANTS/LOANS**

State/Federal Loans & Grants	49.47%	\$ 438,420.05	\$ 886,316.00
Lease Purchase	0.00%	\$ -	\$ 26,950.00
Community Grants	0.00%	\$ 11,200.00	\$ -
Police Department Grants	101.40%	\$ 141,706.89	\$ 139,755.00
East K Imp District	0.00%	\$ 0.36	\$ -
<b>SUB TOTAL</b>	<b>56.16%</b>	<b>\$ 591,327.30</b>	<b>\$ 1,053,021.00</b>
<b>GRAND TOTAL GF REVENUE</b>	<b>89.63%</b>	<b>\$ 7,258,830.39</b>	<b>\$ 8,098,895.00</b>

<b>GENERAL FUND BUDGET - EXPENDITURES DETAILED</b>			
<b>100% of Fiscal Year has Elapsed</b>			
<b>June 30, 2016</b>			
<b>DEPARTMENTS</b>	<b>PERCENT EXPENDED</b>	<b>EXPENDED</b>	<b>BUDGET</b>
Mayor & Council	79.71%	\$ 311,329.00	\$ 390,571.00
Judicial	83.72%	\$ 176,551.77	\$ 210,875.00
Administration - Clerk	93.94%	\$ 847,507.15	\$ 902,157.00
Maintenance	88.07%	\$ 80,045.66	\$ 90,891.00
Lincoln Community Complex	87.26%	\$ 246,386.78	\$ 282,374.00
Police	88.81%	\$ 1,945,809.20	\$ 2,190,939.00
Fire Department	79.85%	\$ 159,460.97	\$ 199,702.00
Engineering/Bldg Inspection	86.13%	\$ 407,150.84	\$ 472,718.00
Streets	85.42%	\$ 617,350.30	\$ 722,763.00
Storm Drain Maintenance	17.49%	\$ 5,683.50	\$ 32,500.00
City Shop	90.51%	\$ 213,742.89	\$ 236,153.00
Parks & Recreation	79.74%	\$ 295,890.05	\$ 371,049.00
Community Projects	70.35%	\$ 123,280.89	\$ 175,236.00
Museum	70.32%	\$ 107,240.90	\$ 152,513.00
Industrial Park	42.30%	\$ 18,064.09	\$ 42,700.00
<b>SUB TOTALS</b>	<b>85.82%</b>	<b>\$ 5,555,493.99</b>	<b>\$ 6,473,141.00</b>

**CAPITAL CONSTRUCTION PROJECTS**

Capital Construction Projects	52.20%	\$ 348,383.84	\$ 667,344.00
Industrial Park - Utility Extension	0.00%	\$ -	\$ 470,618.00
Police Dept - Vehicles	100.04%	\$ 40,015.56	\$ 40,000.00
Parks - Softball Lights	50.12%	\$ 29,571.00	\$ 59,000.00
Storm Drains - Construction	5.55%	\$ 13,538.63	\$ 243,854.00
City Shop - Floor Drain Repair	75.17%	\$ 9,020.00	\$ 12,000.00
City Shop - Converted Crane Trucl	89.03%	\$ 8,902.71	\$ 10,000.00
Streets Dept - Construction	2.36%	\$ 13,438.75	\$ 570,350.00
Lincoln Comm Complex Const	21.24%	\$ 2,124.00	\$ 10,000.00
Lincoln Comm Complex Equip	101.72%	\$ 47,185.70	\$ 46,389.00
Engineering - Property Abatement	67.05%	\$ 28,159.57	\$ 42,000.00
<b>SUB TOTALS</b>	<b>24.88%</b>	<b>\$ 540,339.76</b>	<b>\$ 2,171,555.00</b>
<b>GRAND TOTAL EXPENDITURES</b>	<b>71%</b>	<b>\$ 6,095,833.75</b>	<b>\$ 8,644,696.00</b>

**FUND BUDGET SUMMARY**  
**100% of Fiscal Year has Elapsed**  
**Net Operating Revenue**  
**June 30, 2016**

FUND	PERCENT OF BUDGET	YTD ACTUAL	BUDGET	NET REVENUE
<b>General Fund Revenue</b>	94.63%	\$ 6,667,503.09	\$ 7,045,874.00	
<b>General Fund Expenditures</b>	85.82%	\$ 5,555,493.99	\$ 6,473,141.00	
<b>Transfers to Water &amp; Sewer from Optional Tax</b>		\$ 80,133.97		
<b>NET REVENUE</b>				<b>\$ 1,031,875.13</b>
<b>Water Fund Revenue</b>	102.37%	\$ 1,859,033.72	\$ 1,815,956.00	
Power & Pump	79.98%	\$ 291,467.32	\$ 364,435.00	
Metering	67.59%	\$ 61,607.40	\$ 91,150.00	
Distribution	79.69%	\$ 1,051,813.98	\$ 1,319,901.00	
<b>Water Fund Expenditures</b>	79.13%	\$ 1,404,888.70	\$ 1,775,486.00	
<b>NET REVENUE</b>				<b>\$ 454,145.02</b>
<b>Sewer Fund Revenue</b>	105.33%	\$ 1,224,863.69	\$ 1,162,830.00	
<b>Sewer Expenditures</b>	78.63%	\$ 975,483.13	\$ 1,240,552.00	
<b>NET REVENUE</b>				<b>\$ 249,380.56</b>
<b>Electric Fund Revenue</b>	94.58%	\$ 9,133,164.85	\$ 9,656,907.00	
Purchasing	91.91%	\$ 150,295.29	\$ 163,533.00	
Public Works		\$ -	\$ -	
Metering	73.34%	\$ 92,188.58	\$ 125,697.00	
Wholesale	92.29%	\$ 6,698,525.69	\$ 7,258,352.00	
Distribution	88.29%	\$ 2,387,410.37	\$ 2,703,918.00	
<b>Electric Fund Expenditures</b>	91.00%	\$ 9,328,419.93	\$ 10,251,500.00	
<b>NET REVENUE</b>				<b>\$ (195,255.08)</b>
<b>Sanitation Revenue</b>	118.27%	\$ 1,633,310.51	\$ 1,381,000.00	
Collection	85.14%	\$ 791,170.68	\$ 929,280.00	
Disposal	78.13%	\$ 597,626.05	\$ 764,879.00	
<b>Sanitation Expenditures</b>	81.98%	\$ 1,388,796.73	\$ 1,694,159.00	
<b>NET REVENUE</b>				<b>\$ 244,513.78</b>
<b>Airport Revenue</b>	56.42%	\$ 124,631.64	\$ 220,887.00	
<b>Airport Expenditures</b>	69.19%	\$ 250,992.78	\$ 362,767.00	
<b>NET REVENUE</b>				<b>\$ (126,361.14)</b>
<b>Golf Revenue</b>	94.19%	\$ 216,630.41	\$ 230,000.00	
<b>Golf Expenditure</b>	85.95%	\$ 561,978.68	\$ 653,827.00	
<b>NET REVENUE</b>				<b>\$ (345,348.27)</b>
<b>Swimming Pool Revenue</b>	122.10%	\$ 36,629.01	\$ 30,000.00	
<b>Swimming Pool Exp.</b>	63.53%	\$ 126,540.02	\$ 199,176.00	
<b>NET REVENUE</b>				<b>\$ (89,911.01)</b>
<b>Ambulance Revenue</b>	117.21%	\$ 451,262.00	\$ 385,000.00	
<b>Ambulance Expenditures</b>	97.12%	\$ 543,090.10	\$ 559,210.00	
<b>NET REVENUE</b>				<b>\$ (91,828.10)</b>
<b>Cemetery Revenue</b>	127.16%	\$ 57,224.15	\$ 45,000.00	
<b>Cemetery Expenditures</b>	84.52%	\$ 251,560.81	\$ 297,621.00	
<b>NET REVENUE</b>				<b>\$ (194,336.66)</b>
<b>NET OPERATING REVENUE</b>				<b>\$ 936,874.23</b>

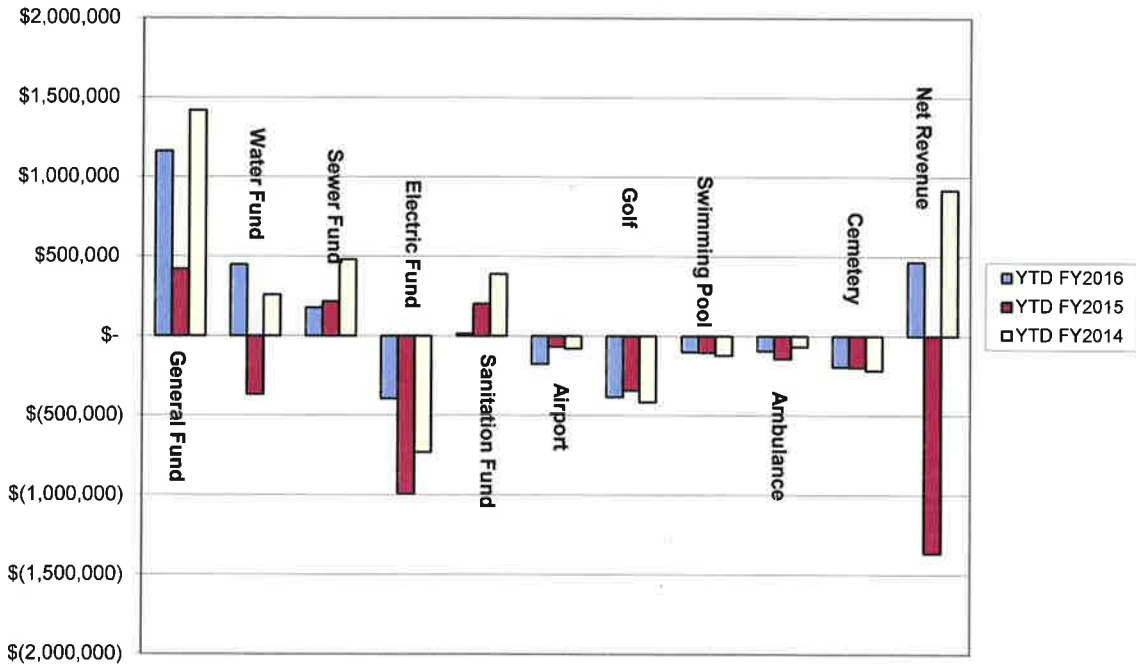
**FUND BUDGET SUMMARY**  
**Capital Construction Projects**  
**June 30, 2016**

FUND	PERCENT OF BUDGET	YTD ACTUAL	BUDGET	NET REVENUE
<b>General Fund Revenue</b>	56.16%	\$ 591,327.30	\$ 1,053,021.00	
<b>General Fund Exp.</b>	24.88%	\$ 540,339.76	\$ 2,171,555.00	
				<b>\$ 50,987.54</b>
<b>Water Fund Revenue</b>	10.01%	\$ 41,041.99	\$ 410,147.00	
<b>Water Fund Exp.</b>	8.29%	\$ 47,097.41	\$ 567,850.00	
				<b>\$ (6,055.42)</b>
<b>Sewer Fund Revenue</b>	2.04%	\$ 40,066.98	\$ 1,960,088.00	
<b>Sewer Fund Exp.</b>	3.69%	\$ 111,096.43	\$ 3,014,458.00	
				<b>\$ (71,029.45)</b>
<b>Electrical Fund Revenue</b>	0.00%	\$ 3,498.00	\$ 1,887,101.00	
<b>Electrical Fund Exp.</b>	8.44%	\$ 201,506.09	\$ 2,387,101.00	
				<b>\$ (198,008.09)</b>
<b>Sanitation Fund Revenue</b>	97.57%	\$ 196,809.02	\$ 201,719.00	
<b>Sanitation Fund Exp.</b>	75.75%	\$ 427,978.97	\$ 565,000.00	
				<b>\$ (231,169.95)</b>
<b>Airport Revenue</b>	94.82%	\$ 1,192,793.37	\$ 1,257,947.00	
<b>Airport Fund Exp.</b>	94.83%	\$ 1,242,581.36	\$ 1,310,361.00	
				<b>\$ (49,787.99)</b>
<b>Golf Fund Rev.</b>		\$ -	\$ -	
<b>Golf Fund Exp.</b>	124.72%	\$ 37,415.35	\$ 30,000.00	
				<b>\$ (37,415.35)</b>
<b>Swimming Pool Revenue</b>	0.00%	\$ -	\$ -	
<b>Swimming Pool Exp.</b>	30.84%	\$ 7,865.10	\$ 25,500.00	
				<b>\$ (7,865.10)</b>
<b>Ambulance Revenue</b>	0.00%	\$ -	\$ 130,000.00	
<b>Ambulance Exp.</b>	0.00%	\$ 170.50	\$ 130,000.00	
				<b>\$ (170.50)</b>
<b>Cemetery Revenue</b>	0.00%	\$ -	\$ -	
<b>Cemetery Exp.</b>	0.00%	\$ -	\$ -	
				<b>\$ -</b>
<b>NET NON-OPERATING REV/(LOSS)</b>				<b>\$ (550,514.31)</b>

**Net Revenue Compared to Previous Year  
(Before Depreciation and transfers)  
at June 30, 2016**

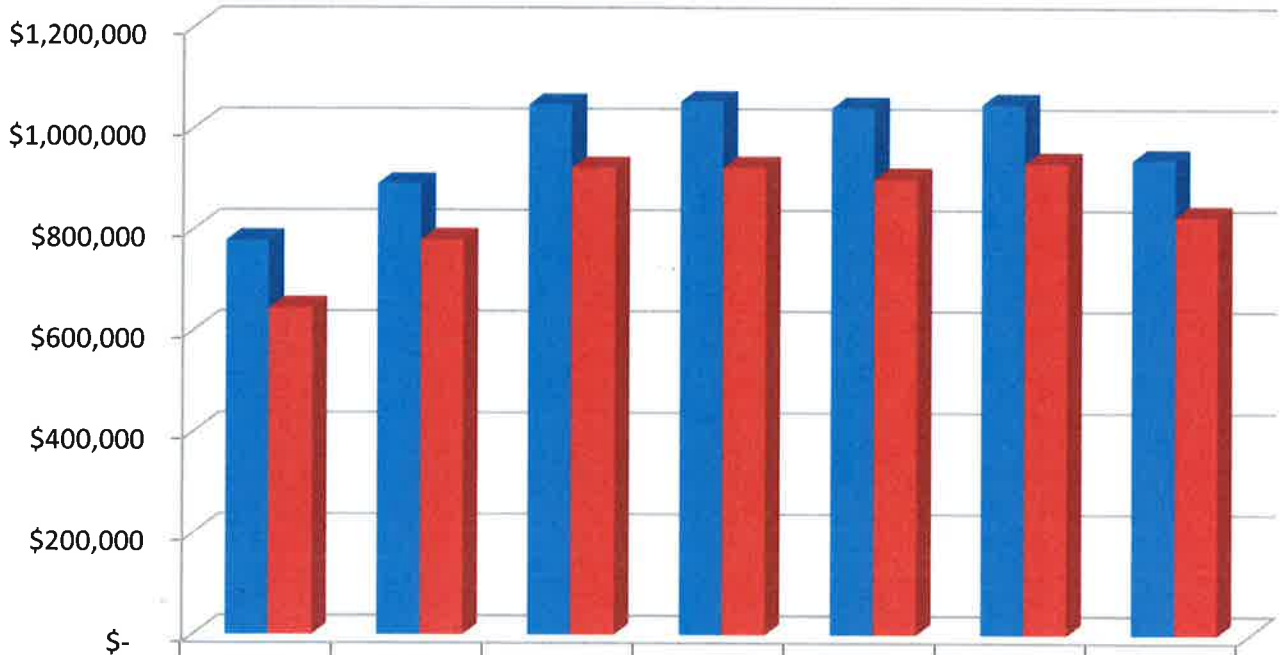
	<b>YTD FY2016</b>	<b>YTD FY2015</b>	<b>YTD FY2014</b>
General Fund	\$ 1,162,996.64	\$ 420,699.69	\$ 1,419,569.86
Water Fund	\$ 448,089.60	\$ (367,608.44)	\$ 259,018.52
Sewer Fund	\$ 178,351.11	\$ 216,772.41	\$ 479,779.46
Electric Fund	\$ (393,263.17)	\$ (991,760.84)	\$ (731,063.81)
Sanitation Fund	\$ 13,343.83	\$ 202,841.15	\$ 388,864.33
Airport	\$ (176,149.13)	\$ (66,108.93)	\$ (78,311.71)
Golf	\$ (382,763.62)	\$ (339,969.12)	\$ (415,350.01)
Swimming Pool	\$ (97,776.11)	\$ (102,123.00)	\$ (121,010.77)
Ambulance	\$ (91,998.60)	\$ (141,662.86)	\$ (66,607.62)
Cemetery	\$ (194,336.66)	\$ (195,876.13)	\$ (215,665.11)
<b>Net Revenue</b>	<b>\$ 466,493.89</b>	<b>\$ (1,364,796.07)</b>	<b>\$ 919,223.14</b>

**Net Revenue Comparison  
June 30, 2016**



## Sales Tax History - Torrington

■ Sales Tax  
■ Optional Sales Tax



	2010	2011	2012	2013	2014	2015	2016
Sales Tax	\$778,529	\$890,253	\$1,047,5	\$1,053,1	\$1,041,1	\$1,048,2	\$938,489
Optional Sales Tax	\$645,251	\$780,549	\$922,678	\$923,927	\$900,911	\$932,224	\$826,907



CITY OF TORRINGTON LONG-TERM DEBT AND CAPITAL LEASES  
For Fiscal Year Ending June 30, 2016

CURRENT	START DATE	ORIGINAL AMOUNT	ANNUAL P&I PAYMENT	PRINCIPAL BALANCE at Fiscal Year End	Int Rate	MATURITY	Pmt. Freq
LEASE/PURCHASE EQUIP	Jul-13	283,778.00	59,206.36	130,550.80	1.60%	7/29/2018	Quarterly
LEASE/PURCHASE EQUIP	Nov-14	1,266,093.47	262,261.04	894,261.56	1.40%	10/15/2019	Quarterly
WAM ENERGY LEASE	Mar-10	100,000.00	10,000.00	37,500.00	0.00%	12/1/2020	Quarterly
LID BOND - EAST K DIST 2007-01	Nov-10	282,000.00	44,052.90	144,663.43	4.81%	12/1/2025	Annually
ELECTRIC LEASE/ELEC JPB	2011	1,160,000.00	212,048.50	215,000.00	2.22%	12/1/2016	Semi Annual
ELECTRIC LEASE/ELEC JPB	2007	3,285,000.00	249,898.62	2,175,000.00	4.30%	12/1/2026	Semi Annual
<b>STATE LAND AND INVESTMENT</b>							
DWSRF #005 (Water Fund)	2001	760,451.41	49,644.42	230,639.53	2.50%	2020	Annual
DWSRF #013 (Water Fund)	2002	435,000.00	28,065.62	154,589.06	2.50%	2021	Annual
CWSRF #022 (Sewer Fund)	2002	254,775.00	13,676.17	75,330.10	2.50%	2022	Annual
CWSRF #040 (Water Fund)	2005	95,782.00	6,144.14	44,054.34	2.50%	2024	Annual
DWSRF #030 (Water Fund)	2007	1,750,131.00	112,265.88	1,068,120.98	2.50%	2027	Annual
DWSRF #038 Water Phase III Desig	2008	20,901.00	1,340.74	13,752.97	2.50%	2027	Annual
CWSRF #048 Water Phase III Desig	2008	12,527.00	803.57	8,242.86	2.50%	2027	Annual
DWSRF #042 Water Phase III Cons	2008	565,381.00	36,267.57	372,024.15	2.50%	2027	Annual
CWSRF #053 Water Phase III Cons	2008	220,489.00	14,143.74	145,083.08	2.50%	2027	Annual
<b>CURRENT TOTALS</b>		<b>10,492,308.88</b>	<b>1,099,819.27</b>	<b>5,708,812.86</b>			

3.02% Weighted Average Rate

**TOTALS** \$10,492,308.88 \$1,099,819.27 \$5,708,812.86

	Balance	P&I
Water Fund Total Principal	2,089,521.98	272,718.63
Sewer Fund Total Principal	201,400.37	50,648.93
Electric Fund Total Principal	2,390,000.00	461,947.12
Other Funds Total Principal	1,027,890.51	314,504.59
<b>Total Debt Outstanding</b>	<b>5,708,812.86</b>	<b>1,099,819.27</b>

## This lease purchase includes current principal of \$126,070.27 for the purchase of a CC TV Truck to camera our sewer lines (both distribution and main collection). The annual principal and interest payments for this equipment is \$36,972.76.