CITY COUNCIL MEETING
June 30, 2014
Cash Balance Report

June 30, 2014	Rate	Current	Previous Report	Change
RESTRICTED FUNDS				
Points West Bank (Checking - #365254) - Health Insurance	0.20%	364,992.91	207,400.38	157,592.53
Pinnacle Bank Money Mkt (1600111720) - Health Ins. Reserve	0.12%	81,674.81	33,578.66	48,096.15
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)	0.05%	43,335.60	43,324.86	10.74
Pinnacle Money Market Sanitation Reserve (#1600111665)	0.12%	122,979.67	122,906.50	73.17
Platte Valley Bank CD - East K Imp. District (#145042390)	0.75%	10,064.71	10,042.55	22.16
Total Restricted Funds		**887,267.70**	**681,472.95**	**205,794.75**
UNRESTRICTED FUNDS				
CERTIFICATES OF DEPOSIT & BONDS				
Edward Jones & Co - Investments (#3840184919)	3.99%	315,038.42	312,679.61	2,358.81
Edward Jones & Co - Investments (#3840760015)	4.35%	191,432.63	175,731.41	15,701.22
Wyoming Government Investment Fund (#20120)	0.04%	20,152.01	20,148.18	3.83
Total Certificates of Deposit & Bonds		526,623.06	508,559.20	18,063.86
CHECKING/SAVINGS				
First State Bank Money Market (#8803013) - Optional Tax	0.22%	4,254,577.71	3,725,698.78	528,878.93
Pinnacle Checking (#1600150053)	0.12%	6,968,455.99	6,668,746.17	299,709.82
Pinnacle Payroll (#1600112510)	0.12%	23,972.74	140,715.68	(116,742.94)
Total Checking/Savings		11,247,006.44	10,535,160.63	711,845.81
Total Cash on hand		**11,773,629.50**	**11,043,719.83**	**729,909.67**
Total Restricted and Cash on hand		**12,660,897.20**	**11,725,192.78**	**935,704.42**

Notes:

*** This amount was used to pay P&I Payment on the 2007 Lease for the Consolidated Wyoming Municipal Electric JPB.*

ACCOUNTS RECEIVABLE - UTILITY BILLING

Amount past due as of 6/25/14	**$21,861.46**
Number of Diconnect for non-payment in June (22)	**$2,696.28**
Amount at Collections	**$75,398.10**
Amount turned over to City Attorney	**$32,415.32**

NON-BUDGET EXPENDITURES APPROVED BY COUNCIL TO DATE

• 9/23/13 Council Meeting - Matching Funds for 21st and Main project allocated from Construction of Pole Barn in Sanitation Disposal.	**115,000.00**
• 1/21/14 Council Meeting approved award of Scraper over budgeted amount 54-40-880	**46,251.00**
• 5/6/14 Council Meeting - Approved award for New Loader over budgeted amount 54-40-880	**723.00**
• 5/6/14 Council Meeting - Approved contract with Burbach Aquatics for rapairs at the pool	**31,950.00**
SUB TOTAL	**$ 193,924.00**

City of Torrington
Consolidated Cash Position
June 30, 2014

Current Cash Balance (from previous page)	**$**	**12,660,897.20**
Plus: Outstanding Deposits		7,450.04
Less: Outstanding Checks		(501,953.35)
Adjusted Bank Balance		**12,166,393.89**
Less: Unpaid Bills for Fiscal Year 2014		(936,838.74)
Less: Restricted Cash		(887,267.70)
		10,342,287.45
Estimated Cash Beginning Balance per FY14 Budget		**10,015,220.57**
Amount over/(under) estimated		(327,066.88)

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, 2014

OPERATING:	PERCENT RECEIVED	RECEIVED	BUDGET
Cigarette Tax	87.41%	$ 48,814.48	$ 55,844.00
Sales Tax	110.51%	$ 1,041,169.31	$ 942,170.00
State Gas Tax	84.97%	$ 224,743.43	$ 264,508.00
Severence Tax	100.82%	$ 244,100.37	$ 242,124.00
Optional Sales Tax	98.89%	$ 900,911.07	$ 911,000.00
Property Tax	124.29%	$ 332,356.09	$ 267,408.00
Vehicle Tax	153.94%	$ 160,092.43	$ 104,000.00
Supplemental Local Govt. Funding	99.79%	$ 1,191,719.61	$ 1,194,280.00
Clerk Licenses	140.74%	$ 39,407.50	$ 28,000.00
Building Permits	178.11%	$ 62,340.00	$ 35,000.00
Mineral Royalties	98.48%	$ 292,644.70	$ 297,166.00
Industrial Park	121.92%	$ 6,096.00	$ 5,000.00
WCG Profit Sharing	102.27%	$ 7,158.66	$ 7,000.00
Storm Drain	0.17%	$ 5.00	$ 3,000.00
Weed & Pest	100.00%	$ 10,000.20	$ 10,000.00
Rural Fire	91.18%	$ 38,841.07	$ 42,600.00
Fees for Dispatch	235.04%	$ 18,333.00	$ 7,800.00
Penalty-Late Fees	153.18%	$ 68,930.37	$ 45,000.00
Customer UB Administrative Fees	0.00%	$ 15,192.02	$ 16,000.00
Grant Administration Income	119.45%	$ 20,882.00	$ 17,482.00
Police Fines - City Court	104.72%	$ 141,373.16	$ 135,000.00
Security Alarms	0.00%	$ -	$ 200.00
Police Reports/Misc	105.80%	$ 5,290.00	$ 5,000.00
911 Income	102.48%	$ 112,729.45	$ 110,000.00
Investment Income	87.01%	$ 34,803.99	$ 40,000.00
Park Camping Fee	0.00%	$ 2,706.40	$ -
Museum Donations	0.00%	$ -	$ 500.00
Memorial Donations		$ -	$ -
Other Income	103.10%	$ 82,482.02	$ 80,000.00
Recycling Income		$ 6,626.61	$ -
Community Center Income	86.22%	$ 21,727.19	$ 25,200.00
Telephone Franchise	34.78%	$ 2,400.00	$ 6,900.00
Natural Gas Franchise	122.75%	$ 49,100.96	$ 40,000.00
Cable TV Franchise	111.74%	$ 27,934.17	$ 25,000.00
Public Access Fee Income	94.16%	$ 240,329.77	$ 255,247.00
Utility Administration Fees	95.43%	$ 1,492,196.00	$ 1,563,641.00
SUB TOTAL	102.38%	$ 6,943,437.03	$ 6,782,070.00

SPECIAL PROJECTS GRANTS/LOANS

State/Federal Loans & Grants	45.57%	$ 608,389.56	$ 1,334,975.00
Lease Purchase	26.28%	$ 136,711.00	$ 520,200.00
Community Grants	0.00%	$ 88,050.82	$ -
Youth Alternative Grants	0.00%	$ -	$ -
Practice After School Grants	54.92%	$ 109,836.00	$ 200,000.00
Police Department Grants	109.84%	$ 140,051.87	$ 127,500.00
East K Imp District	0.00%	$ (451.63)	$ -
SUB TOTAL	49.60%	$ 1,082,587.62	$ 2,182,675.00
GRAND TOTAL GF REVENUE	89.53%	$ 8,026,024.65	$ 8,964,745.00

GENERAL FUND BUDGET - EXPENDITURES DETAILED
100% of Fiscal Year has Elapsed
June 30, 2014

DEPARTMENTS	PERCENT EXPENDED	EXPENDED	BUDGET
Mayor & Council	85.42%	$ 304,215.16	$ 356,148.00
Judicial	81.70%	$ 170,767.33	$ 209,015.00
Administration - Clerk	95.87%	$ 856,915.58	$ 893,801.00
Maintenance	92.71%	$ 74,106.86	$ 79,935.00
Lincoln Community Complex	88.40%	$ 229,599.05	$ 259,735.00
Police	93.67%	$ 1,878,394.46	$ 2,005,311.00
Fire Department	73.51%	$ 155,158.98	$ 211,078.00
Engineering/Bldg Inspection	84.85%	$ 337,719.87	$ 398,006.00
Streets	72.15%	$ 593,222.42	$ 822,151.00
Storm Drain Maintenance	53.53%	$ 16,326.53	$ 30,500.00
City Shop	99.13%	$ 227,588.89	$ 229,592.00
Parks & Recreation	96.49%	$ 313,254.65	$ 324,639.00
Community Projects	63.00%	$ 111,605.45	$ 177,148.00
Museum	96.19%	$ 94,859.09	$ 98,616.00
Industrial Park	40.67%	$ 11,510.95	$ 28,300.00
SUB TOTALS	87.77%	$ 5,375,245.27	$ 6,123,975.00

CAPITAL CONSTRUCTION PROJECTS

Capital Construction Projects	42.99%	$ 319,393.05	$ 742,930.00
Police Department - Vehicles	98.07%	$ 37,266.39	$ 38,000.00
Parks Vehicle	96.39%	$ 26,524.00	$ 27,516.00
Industrial Park Pump & Sewer Ext	85.36%	$ 74,128.56	$ 86,842.00
Fire Department - Fire Engine	48.46%	$ 314,972.00	$ 650,000.00
IT Project	15.67%	$ 5,265.43	$ 33,595.00
Storm Drains - Engineering	6.26%	$ 3,652.25	$ 58,333.00
Streets Dept - Equipment	39.32%	$ 143,108.61	$ 363,989.00
Streets Dept - Parking Lot Const.	80.45%	$ 64,718.80	$ 80,450.00
Lincoln Comm Complex Const	76.74%	$ 111,807.26	$ 145,700.00
Lincoln Comm Complex Equip	79.64%	$ 33,328.17	$ 41,850.00
Practice After School Pass-thru	48.52%	$ 97,045.00	$ 200,000.00
SUB TOTALS	49.86%	$ 1,231,209.52	$ 2,469,205.00
GRAND TOTAL EXPENDITURES	77%	$ 6,606,454.79	$ 8,593,180.00

FUND BUDGET SUMMARY
100% of Fiscal Year has Elapsed
Net Operating Revenue
June 30, 2014

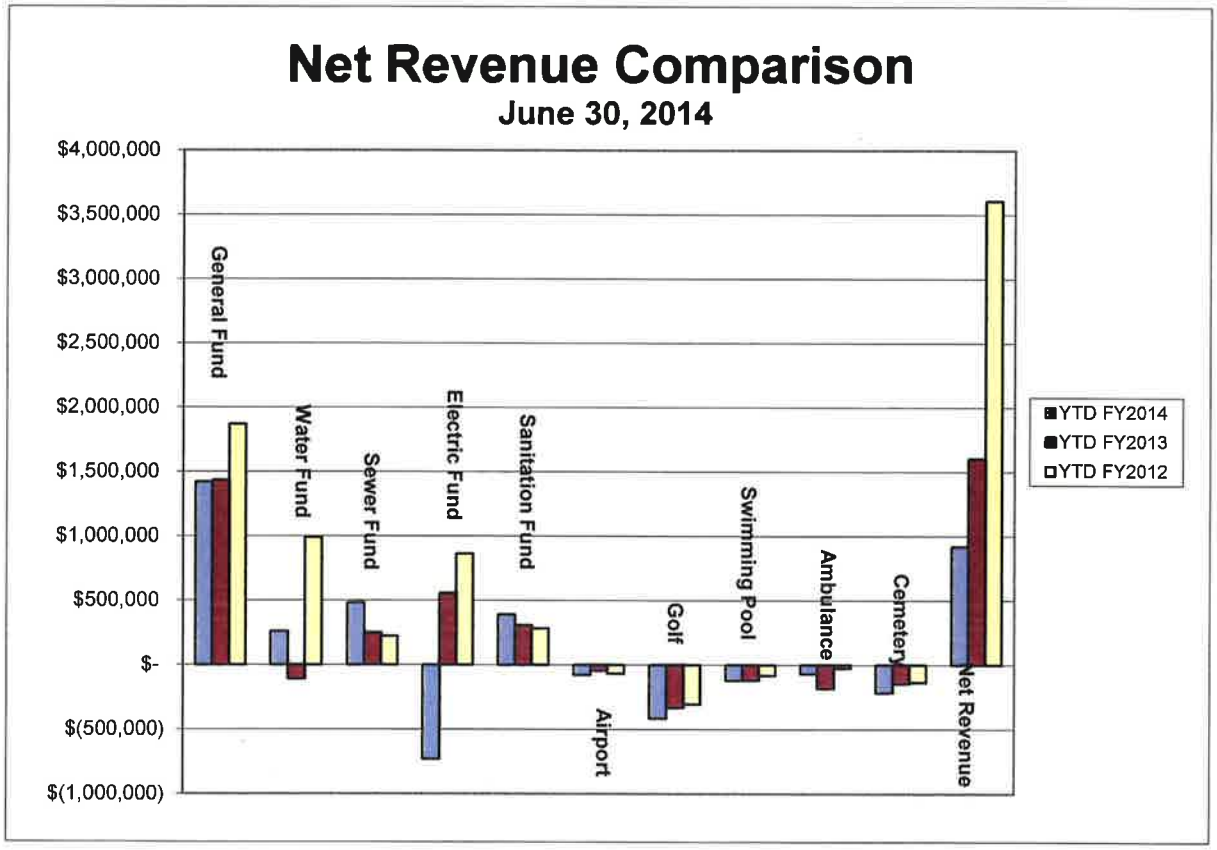
FUND	PERCENT OF BUDGET	YTD ACTUAL	BUDGET	NET REVENUE
General Fund Revenue	102.38%	$ 6,943,437.03	$ 6,782,070.00	
General Fund Expenditures	87.77%	$ 5,375,245.27	$ 6,123,975.00	
NET REVENUE				**$ 1,568,191.76**
Water Fund Revenue	95.36%	$ 1,743,899.21	$ 1,828,740.00	
Power & Pump	56.51%	$ 242,321.70	$ 428,800.00	
Metering	81.13%	$ 112,614.05	$ 138,808.00	
Distribution	94.26%	$ 1,144,019.94	$ 1,213,716.00	
Water Fund Expenditures	84.15%	$ 1,498,955.69	$ 1,781,324.00	
NET REVENUE				**$ 244,943.52**
Sewer Fund Revenue	116.56%	$ 1,238,193.47	$ 1,062,260.00	
Sewer Expenditures	68.75%	$ 714,636.01	$ 1,039,493.00	
NET REVENUE				**$ 523,557.46**
Electric Fund Revenue	106.15%	$ 9,058,578.77	$ 8,533,770.00	
Purchasing	90.34%	$ 124,546.86	$ 137,866.00	
Public Works	101.80%	$ 38,870.95	$ 38,184.00	
Metering	91.55%	$ 131,826.52	$ 144,000.00	
Wholesale	94.65%	$ 6,202,560.97	$ 6,553,325.00	
Distribution	93.86%	$ 2,564,504.57	$ 2,732,175.00	
Electric Fund Expenditures	94.34%	$ 9,062,309.87	$ 9,605,550.00	
NET REVENUE				**$ (3,731.10)**
Sanitation Revenue	122.76%	$ 1,649,937.35	$ 1,344,000.00	
Collection	85.28%	$ 785,803.01	$ 921,394.00	
Disposal	75.74%	$ 474,191.11	$ 626,110.00	
Sanitation Expenditures	81.42%	$ 1,259,994.12	$ 1,547,504.00	
NET REVENUE				**$ 389,943.23**
Airport Revenue	72.32%	$ 208,119.48	$ 287,760.00	
Airport Expenditures	83.76%	$ 279,277.79	$ 333,445.00	
NET REVENUE				**$ (71,158.31)**
Golf Revenue	99.21%	$ 226,010.36	$ 227,800.00	
Golf Expenditure	92.73%	$ 538,644.69	$ 580,869.00	
NET REVENUE				**$ (312,634.33)**
Swimming Pool Revenue	80.36%	$ 25,715.44	$ 32,000.00	
Swimming Pool Exp.	85.36%	$ 146,726.21	$ 171,889.00	
NET REVENUE				**$ (121,010.77)**
Ambulance Revenue	98.45%	$ 403,629.84	$ 410,000.00	
Ambulance Expenditures	98.21%	$ 503,443.96	$ 512,621.00	
NET REVENUE				**$ (99,814.12)**
Cemetery Revenue	120.98%	$ 54,439.00	$ 45,000.00	
Cemetery Expenditures	88.19%	$ 229,954.11	$ 260,736.00	
NET REVENUE				**$ (175,515.11)**
NET OPERATING REVENUE				**$ 1,942,772.23**

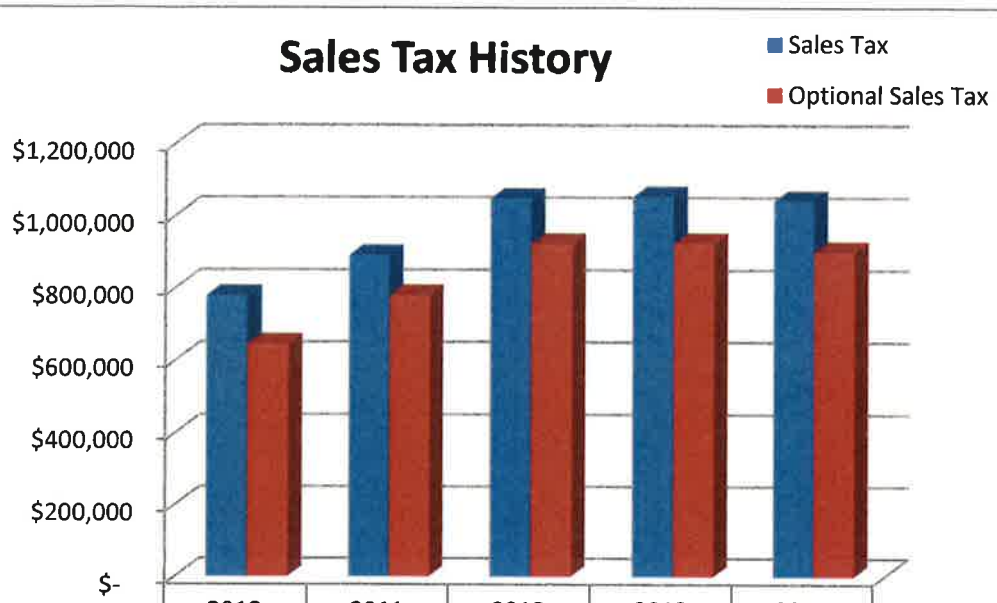
FUND BUDGET SUMMARY
Capital Construction Projects
June 30, 2014

FUND	PERCENT OF BUDGET	YTD ACTUAL	BUDGET	NET REVENUE
General Fund Revenue	49.60%	$ 1,082,587.62	$ 2,182,675.00	
General Fund Exp.	49.86%	$ 1,231,209.52	$ 2,469,205.00	
				$ (148,621.90)
Water Fund Revenue	22.68%	$ 122,516.00	$ 540,183.00	
Water Fund Exp.	10.91%	$ 108,441.00	$ 993,875.00	
				$ 14,075.00
Sewer Fund Revenue	7.16%	$ 36,385.59	$ 508,111.00	
Sewer Fund Exp.	11.25%	$ 80,163.59	$ 712,443.00	
				$ (43,778.00)
Electrical Fund Revenue	0.00%		$ 250,000.00	
Electrical Fund Exp.	58.28%	$ 727,332.71	$ 1,247,992.00	
				$ (727,332.71)
Sanitation Fund Revenue	0.00%	$ -	$ 663,420.00	
Sanitation Fund Exp.	0.11%	$ 1,078.90	$ 945,620.00	
				$ (1,078.90)
Airport Revenue	118.44%	$ 272,764.00	$ 230,300.00	
Airport Fund Exp.	119.11%	$ 279,917.40	$ 235,000.00	
				$ (7,153.40)
Golf Fund Rev.	31.92%	$ 18,995.00	$ 59,500.00	
Golf Fund Exp.	106.28%	$ 121,710.68	$ 114,518.00	
				$ (102,715.68)
Swimming Pool Revenue	0.00%	$ -	$ -	
Swimming Pool Exp.	0.00%	$ -	$ 25,500.00	
				$ -
Ambulance Revenue	103.30%	$ 81,343.92	$ 78,747.00	
Ambulance Exp.	102.42%	$ 48,137.42	$ 47,000.00	
				$ 33,206.50
Cemetery Revenue	0.00%	$ -	$ -	
Cemetery Exp.	0.00%	$ 40,150.00	$ 44,500.00	
				$ (40,150.00)
NET NON-OPERATING REV/(LOSS)				**$ (1,023,549.09)**

Net Revenue Compared to Previous Year
(Before Depreciation)
at June 30, 2014

	YTD FY2014	YTD FY2013	YTD FY2012
General Fund	$ 1,419,569.86	$ 1,431,799.90	$ 1,870,743.68
Water Fund	$ 259,018.52	$ (110,928.68)	$ 988,594.32
Sewer Fund	$ 479,779.46	$ 247,999.12	$ 221,499.87
Electric Fund	$ (731,063.81)	$ 553,926.48	$ 862,013.03
Sanitation Fund	$ 388,864.33	$ 305,790.74	$ 282,743.66
Airport	$ (78,311.71)	$ (45,336.45)	$ (68,071.96)
Golf	$ (415,350.01)	$ (333,059.39)	$ (305,039.33)
Swimming Pool	$ (121,010.77)	$ (121,206.51)	$ (83,692.78)
Ambulance	$ (66,607.62)	$ (181,937.71)	$ (24,978.77)
Cemetery	$ (215,665.11)	$ (145,283.87)	$ (135,856.87)
Net Revenue	$ 919,223.14	$ 1,601,763.63	$ 3,607,954.85





	2010	2011	2012	2013	2014
Sales Tax	$778,529	$890,253	$1,047,58	$1,053,13	1,041,169
Optional Sales Tax	$645,251	$780,549	$922,678	$923,927	900,911.0

CITY OF TORRINGTON LONG-TERM DEBT
For Fiscal Year Ending June 30, 2014

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	44,404.77	242,663.86	1.60%	7/29/2018	Quarterly
LEASE/PURCHASE EQUIP	Mar-10	482,906.00	104,467.88	51,581.48	3.36%	12/1/2014	Quarterly
WAM ENERGY LEASE	Mar-10	100,000.00	10,000.00	57,500.00	0.00%	12/1/2020	Quarterly
LID BOND - EAST K DIST 2007-01	Nov-10	282,000.00	64,745.75	198,499.04	4.81%	12/1/2025	Annually
ELECTRIC LEASE/ELEC JPB	2011	1,160,000.00	205,873.00	620,000.00	2.22%	12/1/2016	Semi Annual
ELECTRIC LEASE/ELEC JPB	2007	3,285,000.00	247,268.62	2,470,000.00	4.20%	12/1/2026	Semi Annual
SEWER BONDS	1998	295,000.00	28,436.25	55,000.00	5.05%	12/1/2014	Semi Annual
STATE LAND AND INVESTMENT							
DWSRF #005 (Water Fund)	2001	760,451.41	49,644.42	315,211.88	2.50%	2020	Annual
DWSRF #013 (Water Fund)	2002	435,000.00	28,065.62	201,234.45	2.50%	2021	Annual
CWSRF #022 (Sewer Fund)	2002	254,775.00	13,676.17	98,060.06	2.50%	2022	Annual
CWSRF #040 (Water Fund)	2005	95,782.00	6,144.14	53,773.92	2.50%	2024	Annual
DWSRF #030 (Water Fund)	2007	1,750,131.00	112,265.88	1,233,036.90	2.50%	2027	Annual
DWSRF #038 Water Phase III Desi	2008	20,901.00	1,340.74	15,674.45	2.50%	2027	Annual
CWSRF #048 Water Phase III Desi	2008	12,527.00	803.57	9,394.50	2.50%	2027	Annual
DWSRF #042 Water Phase III Cons	2008	565,381.00	36,267.57	424,000.94	2.50%	2027	Annual
CWSRF #053 Water Phase III Cons	2008	220,489.00	14,143.74	165,353.15	2.50%	2027	Annual
CURRENT TOTALS		10,004,121.41	967,548.12	6,210,984.63			
					3.19% Weighted Average Rate		
TOTALS		$10,004,121.41	$967,548.12	$6,210,984.63			

	Balance		P&I
Water Fund Total Principal	2,516,222.89	41%	248,675.68
Sewer Fund Total Principal	153,060.06	2%	42,112.42
Electric Fund Total Principal	3,090,000.00	50%	453,141.62
Other Funds Total Principal	451,701.68	7%	179,213.63
Total Debt Outstanding	6,210,984.63	100%	923,143.35