

**CITY COUNCIL MEETING
December 31, 2016
Cash Balance Report**

December 31, 2016	Rate	Current	Previous Report	Change
RESTRICTED FUNDS				
Points West Bank (Checking - #365254) - Health Insurance	0.20%	502,648.64	523,346.10	(20,697.46)
Pinnacle Bank Money Mkt (1600111720) - Health Ins. Reserve	0.02%	370,995.21	304,790.98	66,204.23
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%	43,411.15	43,389.39	21.76
Pinnacle Money Market Sanitation Reserve (#1600111665)	0.02%	123,227.86	123,215.49	12.37
Platte Valley Bank CD - East K Imp. District (#145042390)	0.40%	10,170.02	10,149.67	20.35
Total Restricted Funds		<u>1,314,672.88</u>	<u>1,269,111.63</u>	<u>45,561.25</u>
UNRESTRICTED FUNDS				
CERTIFICATES OF DEPOSIT & BONDS				
Edward Jones & Co - Investments (#3840184919)	3.68%	306,156.78	326,580.09	(20,423.31)
Edward Jones & Co - Investments (#3840760015)	3.82%	204,625.85	211,491.64	(6,865.79)
Wyoming Government Investment Fund (#20120)	0.40%	20,235.42	20,196.20	39.22
Total Certificates of Deposit & Bonds		<u>531,018.05</u>	<u>558,267.93</u>	<u>(27,249.88)</u>
CHECKING/SAVINGS				
First State Bank Money Market (#8803013) - Optional Tax	0.61%	6,304,486.86	5,925,474.15	379,012.71
Pinnacle Checking (#1600150053)	0.02%	3,387,373.67	3,316,566.06	70,807.61
Pinnacle Payroll (#1600112510)	0.02%	25,752.66	48,350.45	(22,597.79)
Total Checking/Savings		<u>9,717,613.19</u>	<u>9,290,390.66</u>	<u>427,222.53</u>
Total Cash and Investments		<u>10,248,631.24</u>	<u>9,848,658.59</u>	<u>399,972.65</u>
Total Restricted and Cash on hand		<u>11,563,304.12</u>	<u>11,117,770.22</u>	<u>445,533.90</u>

Notes:

ACCOUNTS RECEIVABLE - UTILITY BILLING

Amount past due as of 12/31/16	\$35,986.35
Number of Disconnects for non-payment in December (24)*	\$2,954.27
Amount at Collections	\$78,238.43
Amount turned over to City Attorney	\$1,720.82

* Customers were given door hanger notices and were not disconnected per PSC Regulation Chapter II, Section 242(h)(II).

NON-BUDGET EXPENDITURES APPROVED BY COUNCIL TO DATE

12/21/16 Council approved purchase of 10" pump for Wastewater Department	6,500.00
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SUB TOTAL **\$ 6,500.00**

City of Torrington
Consolidated Cash Position
December 31, 2016

Current Cash Balance (from previous page) \$ 11,563,304.12

Unearned Revenue:

Taxes	1,555,009.17
Grants and Loans	5,127,789.43
Other Income	104,528.00
User Fees/Charges for Services	7,619,334.81
Total Unearned Revenue	<u>14,406,661.41</u>
Total Cash & Unearned Revenue	<u>25,969,965.53</u>

Unexpended Appropriations: (Budgeted but not spent)

Grant/Loan portion

Operations and Maintenance	12,037,014.62	
Debt Obligations	350,148.85	
Capital Projects:		
Patrol Vehicle	40,000.00	
Chip Seal/Crack Fill	37,206.87	
Street Replacement Frontage Rd/West 22nd	106,760.82	
Streets - Salt & Sand Shed	41,000.00	
Streets - Skid Loader	40,000.00	
Storm Drain Detention Pond - City Shop	310,635.11	240,174.52
Museum Improvements	21,308.60	11,035.00
Property Development	89,895.44	84,895.44
Softball Field Lights	7,280.00	-
Water Line Replacement	674,900.72	674,900.72
Water/Wastewater Meter Facility	-	-
Industrial Park Road Improvement	121,465.19	121,465.19
Wastewater Treatment Plant Improvements	2,199,893.21	2,030,186.00
Sanitary Sewer Line Improvements	528,129.57	395,260.00
New Substation	1,883,044.28	1,705,191.00
Landfill - Develop Cell 14	250,000.00	-
Airport Relocate Taxiway A	166,667.00	160,000.00
Landfill - Utility Mule & Trash Screens	42,000.00	7,189.00
New Ambulance	418.51	418.51
Golf Equipment	1,719.00	-

Total Unexpended Appropriations

18,949,487.79

5,430,715.38

\$ 7,020,477.74

Less Restricted Cash

(1,314,672.88)

Cash Reserve (Unappropriated)

\$ 5,705,804.86

Net Cash Reserve

Last Year (12/31/15)

2,816,621.48

12/31/2014

2,070,321.73

GENERAL FUND BUDGET - REVENUE DETAILED

50% of Fiscal Year has Elapsed

December 31, 2016

OPERATING:	PERCENT RECEIVED	RECEIVED	BUDGET
Cigarette Tax	51.29%	\$ 25,792.43	\$ 50,290.00
Sales Tax	59.24%	\$ 491,595.93	\$ 829,777.00
State Gas Tax	48.53%	\$ 127,391.61	\$ 262,520.00
Severance Tax	25.07%	\$ 60,367.15	\$ 240,837.00
Optional Sales Tax	59.53%	\$ 429,785.56	\$ 721,922.00
Lottery Proceeds	206.93%	\$ 9,057.21	\$ 4,377.00
Property Tax	0.00%	\$ -	\$ 283,491.00
Vehicle Tax	0.00%	\$ -	\$ 105,000.00
Supplemental Local Govt. Funding	99.89%	\$ 566,902.91	\$ 567,515.00
Clerk Licenses	31.66%	\$ 9,497.05	\$ 30,000.00
Building Permits	36.77%	\$ 7,354.07	\$ 20,000.00
Mineral Royalties	29.01%	\$ 81,419.31	\$ 280,677.00
Industrial Park	0.00%	\$ -	\$ 5,000.00
WCG Profit Sharing	0.00%	\$ -	\$ 7,000.00
Storm Drain	0.00%	\$ -	\$ 1,000.00
Weed & Pest	50.00%	\$ 5,000.10	\$ 10,000.00
Rural Fire	72.12%	\$ 32,315.12	\$ 44,805.00
Fees for Dispatch	12.50%	\$ 1,000.00	\$ 8,000.00
Penalty-Late Fees	57.07%	\$ 34,242.99	\$ 60,000.00
Customer UB Administrative Fees	54.03%	\$ 8,105.00	\$ 15,000.00
Police Fines - City Court	52.26%	\$ 70,555.61	\$ 135,000.00
Police Reports/Misc	40.27%	\$ 2,013.50	\$ 5,000.00
911 Income	0.00%	\$ -	\$ 110,000.00
Investment Income	61.05%	\$ 21,366.30	\$ 35,000.00
Park Camping Fee	124.94%	\$ 6,246.88	\$ 5,000.00
Other Income	73.81%	\$ 125,479.27	\$ 170,000.00
Recycling Income		\$ 1,705.45	\$ -
Community Center Income	39.16%	\$ 9,085.00	\$ 23,200.00
Telephone Franchise	50.00%	\$ 1,200.00	\$ 2,400.00
Natural Gas Franchise	0.00%	\$ -	\$ 40,000.00
Cable TV Franchise	48.70%	\$ 10,713.91	\$ 22,000.00
Public Access Fee Income	54.77%	\$ 191,443.53	\$ 349,562.00
Utility Administration Fees	50.00%	\$ 875,450.82	\$ 1,750,900.00
SUB TOTAL	51.73%	\$ 3,205,086.71	\$ 6,195,273.00

SPECIAL PROJECTS GRANTS/LOANS

State/Federal Loans & Grants	13.52%	\$ 85,355.68	\$ 631,237.00
Lease Purchase	0.00%	\$ -	\$ 26,000.00
Community Grants	0.00%	\$ 46,997.36	\$ 13,500.00
Police Department Grants	61.71%	\$ 39,112.13	\$ 63,380.00
East K Imp District	0.00%	\$ -	\$ -
SUB TOTAL	23.36%	\$ 171,465.17	\$ 734,117.00
GRAND TOTAL GF REVENUE	48.73%	\$ 3,376,551.88	\$ 6,929,390.00

GENERAL FUND BUDGET - EXPENDITURES DETAILED			
50% of Fiscal Year has Elapsed			
December 31, 2016			
DEPARTMENTS	PERCENT EXPENDED	EXPENDED	BUDGET
Mayor & Council	50.63%	\$ 182,267.76	\$ 360,022.00
Judicial	45.39%	\$ 91,574.90	\$ 201,762.00
Administration - Clerk	46.74%	\$ 408,452.13	\$ 873,908.00
Maintenance	46.82%	\$ 39,960.06	\$ 85,354.00
Lincoln Community Complex	47.12%	\$ 134,023.62	\$ 284,420.00
Police	42.45%	\$ 902,670.21	\$ 2,126,240.00
Fire Department	58.17%	\$ 108,886.43	\$ 187,202.00
Engineering/Bldg Inspection	31.50%	\$ 136,524.92	\$ 433,346.00
Streets	38.76%	\$ 222,960.62	\$ 575,240.00
Storm Drain Maintenance	45.67%	\$ 10,274.88	\$ 22,500.00
City Shop	43.45%	\$ 101,472.75	\$ 233,563.00
Parks & Recreation	42.99%	\$ 149,018.51	\$ 346,650.00
Community Projects	53.35%	\$ 64,977.07	\$ 121,799.00
Museum	36.56%	\$ 49,171.44	\$ 134,503.00
Industrial Park	32.68%	\$ 11,012.84	\$ 33,700.00
SUB TOTALS	43.41%	\$ 2,613,248.14	\$ 6,020,209.00

CAPITAL CONSTRUCTION PROJECTS

Capital Construction Projects	30.22%	\$ 47,921.47	\$ 158,580.00
Industrial Park - Road Imp	0.52%	\$ 631.81	\$ 122,097.00
Police Dept - Vehicles	0.00%	\$ -	\$ 40,000.00
Parks - Softball Lights	70.65%	\$ 17,520.00	\$ 24,800.00
Parks - Playground Equip	0.00%	\$ 40,789.00	\$ -
Storm Drains - Construction	11.82%	\$ 41,635.89	\$ 352,271.00
Streets Dept - Equipment	0.00%	\$ -	\$ 40,000.00
Streets Dept - Construction	21.55%	\$ 40,510.43	\$ 188,000.00
SUB TOTALS	20.42%	\$ 189,008.60	\$ 925,748.00
GRAND TOTAL EXPENDITURES	40%	\$ 2,802,256.74	\$ 6,945,957.00

FUND BUDGET SUMMARY
50% of Fiscal Year has Elapsed
Net Operating Revenue
December 31, 2016

FUND	PERCENT OF BUDGET	YTD ACTUAL	BUDGET	NET REVENUE
General Fund Revenue	51.73%	\$ 3,205,086.71	\$ 6,195,273.00	
General Fund Expenditures	43.41%	\$ 2,613,248.14	\$ 6,020,209.00	
NET REVENUE				\$ 591,838.57
Water Fund Revenue	58.57%	\$ 1,082,963.16	\$ 1,848,868.00	
Power & Pump	41.54%	\$ 151,396.49	\$ 364,435.00	
Metering	38.87%	\$ 32,832.17	\$ 84,463.00	
Distribution	41.63%	\$ 590,664.95	\$ 1,418,984.00	
Water Fund Expenditures	41.49%	\$ 774,893.61	\$ 1,867,882.00	
NET REVENUE				\$ 308,069.55
Sewer Fund Revenue	49.72%	\$ 607,009.04	\$ 1,220,763.00	
Sewer Expenditures	44.57%	\$ 517,621.37	\$ 1,161,397.00	
NET REVENUE				\$ 89,387.67
Electric Fund Revenue	57.52%	\$ 5,054,387.49	\$ 8,787,807.00	
Purchasing	47.96%	\$ 72,313.24	\$ 150,769.00	
Metering	38.99%	\$ 45,594.39	\$ 116,925.00	
Wholesale	47.73%	\$ 3,242,249.38	\$ 6,792,512.00	
Distribution	55.82%	\$ 1,462,378.10	\$ 2,619,745.00	
Electric Fund Expenditures	49.82%	\$ 4,822,535.11	\$ 9,679,951.00	
NET REVENUE				\$ 231,852.38
Sanitation Revenue	52.04%	\$ 750,722.20	\$ 1,442,500.00	
Collection	36.34%	\$ 369,814.45	\$ 1,017,734.00	
Disposal	38.12%	\$ 296,239.91	\$ 777,036.00	
Sanitation Expenditures	37.11%	\$ 666,054.36	\$ 1,794,770.00	
NET REVENUE				\$ 84,667.84
Airport Revenue	36.81%	\$ 63,725.05	\$ 173,100.00	
Airport Expenditures	35.04%	\$ 89,785.37	\$ 256,218.00	
NET REVENUE				\$ (26,060.32)
Golf Revenue	26.47%	\$ 60,096.07	\$ 227,000.00	
Golf Expenditure	44.22%	\$ 273,884.28	\$ 619,317.00	
NET REVENUE				\$ (213,788.21)
Swimming Pool Revenue	49.15%	\$ 14,253.25	\$ 29,000.00	
Swimming Pool Exp.	36.77%	\$ 69,984.82	\$ 190,350.00	
NET REVENUE				\$ (55,731.57)
Ambulance Revenue	58.13%	\$ 226,696.05	\$ 390,000.00	
Ambulance Expenditures	48.56%	\$ 268,546.85	\$ 552,981.00	
NET REVENUE				\$ (41,850.80)
Cemetery Revenue	41.00%	\$ 20,500.00	\$ 50,000.00	
Cemetery Expenditures	41.50%	\$ 111,463.32	\$ 268,610.00	
NET REVENUE				\$ (90,963.32)
NET OPERATING REVENUE				\$ 877,421.79

FUND BUDGET SUMMARY
Capital Construction Projects
December 31, 2016

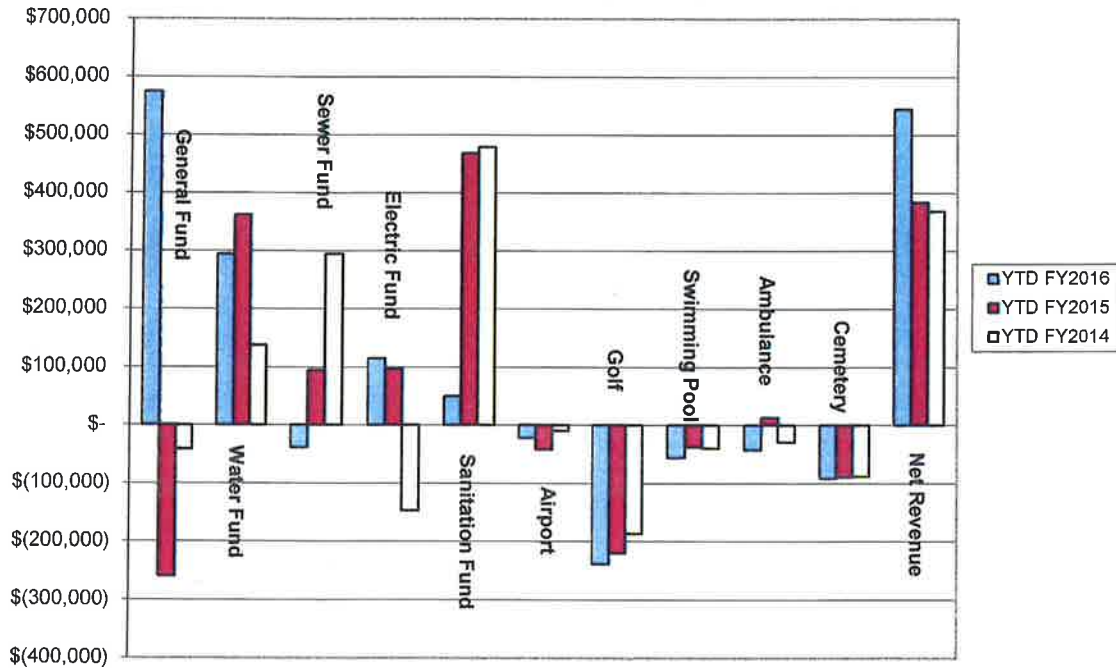
FUND	PERCENT OF BUDGET	YTD ACTUAL	BUDGET	NET REVENUE
General Fund Revenue	23.36%	\$ 171,465.17	\$ 734,117.00	
General Fund Exp.	20.42%	\$ 189,008.60	\$ 925,748.00	
				\$ (17,543.43)
Water Fund Revenue	15.43%	\$ 124,663.40	\$ 808,148.00	
Water Fund Exp.	14.84%	\$ 139,078.85	\$ 936,948.00	
				\$ (14,415.45)
Sewer Fund Revenue	0.00%	\$ -	\$ 2,019,407.00	
Sewer Fund Exp.	4.48%	\$ 127,684.22	\$ 2,852,707.00	
				\$ (127,684.22)
Electrical Fund Revenue	0.00%	\$ 178,412.00	\$ 1,883,603.00	
Electrical Fund Exp.	12.71%	\$ 295,719.08	\$ 2,326,055.00	
				\$ (117,307.08)
Sanitation Fund Revenue	0.00%	\$ -	\$ -	
Sanitation Fund Exp.	11.92%	\$ 34,811.00	\$ 292,000.00	
				\$ (34,811.00)
Airport Revenue	2.59%	\$ 4,145.00	\$ 160,000.00	
Airport Fund Exp.	0.00%	\$ -	\$ 166,667.00	
				\$ 4,145.00
Golf Fund Rev.		\$ -	\$ -	
Golf Fund Exp.	80.10%	\$ 24,471.74	\$ 30,550.00	
				\$ (24,471.74)
Swimming Pool Revenue	0.00%	\$ -	\$ -	
Swimming Pool Exp.	0.00%	\$ -	\$ 25,500.00	
				\$ -
Ambulance Revenue	0.00%	\$ 128,800.00	\$ 130,000.00	
Ambulance Exp.	0.00%	\$ 129,581.49	\$ 130,000.00	
				\$ (781.49)
Cemetery Revenue	0.00%	\$ -	\$ -	
Cemetery Exp.	0.00%	\$ -	\$ -	
				\$ -
NET NON-OPERATING REV/(LOSS)				\$ (332,869.41)

**Net Revenue Compared to Previous Year
(Before Depreciation)
at December 31, 2016**

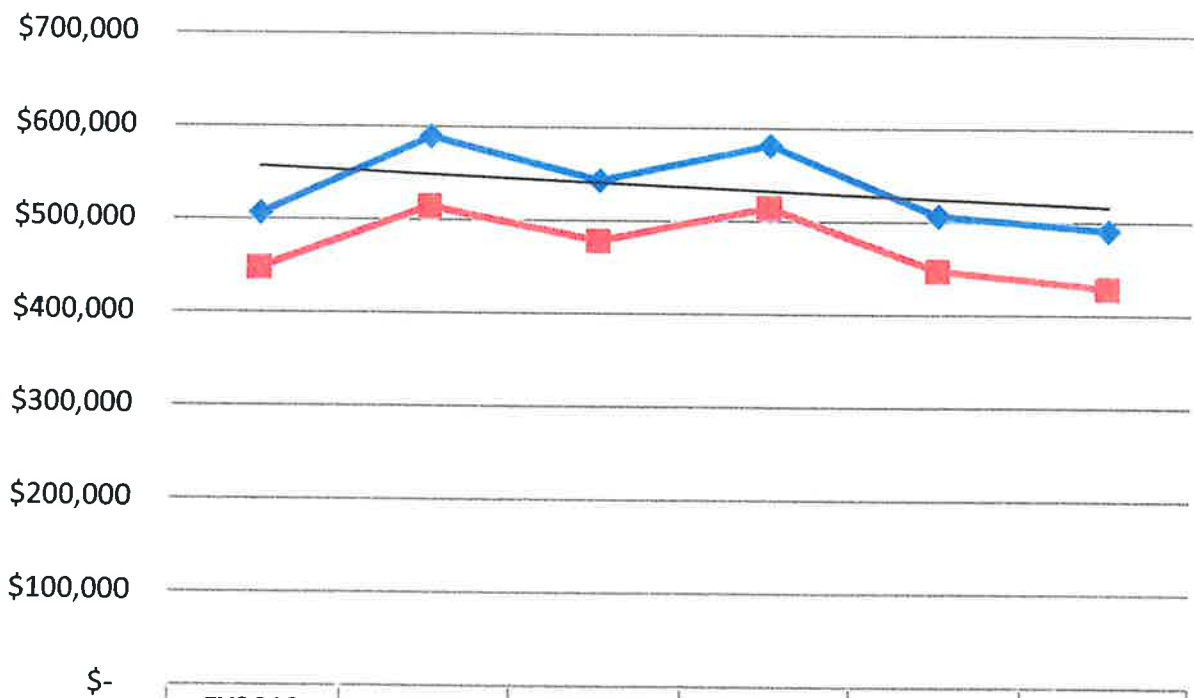
	YTD FY2016	YTD FY2015	YTD FY2014
General Fund	\$ 574,295.14	\$ (260,497.73)	\$ (41,397.48)
Water Fund	\$ 293,654.10	\$ 361,875.08	\$ 137,424.21
Sewer Fund	\$ (38,296.55)	\$ 94,041.52	\$ 294,290.86
Electric Fund	\$ 114,545.30	\$ 96,272.31	\$ (147,217.17)
Sanitation Fund	\$ 49,856.84	\$ 468,227.32	\$ 478,759.79
Airport	\$ (21,915.32)	\$ (41,974.85)	\$ (10,010.71)
Golf	\$ (238,259.95)	\$ (220,340.61)	\$ (186,043.53)
Swimming Pool	\$ (55,731.57)	\$ (37,324.77)	\$ (40,017.18)
Ambulance	\$ (42,632.29)	\$ 12,821.73	\$ (29,343.90)
Cemetery	\$ (90,963.32)	\$ (88,815.62)	\$ (88,140.79)
Net Revenue	\$ 544,552.38	\$ 384,284.38	\$ 368,304.10

Net Revenue Comparison

December 31, 2016



Sales Tax History YTD July-Dec



	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017
Sales Tax	\$506,735	\$589,564	\$543,532	\$582,181	\$507,114	\$491,596
Optional Sales Tax	\$448,598	\$514,877	\$478,658	\$515,609	\$447,967	\$429,786

◆ Sales Tax
 ■ Optional Sales Tax
 — Linear (Sales Tax)