

CITY COUNCIL MEETING
June 30, 2021
Cash Balance Report

June 30, 2021	Rate	Current	12/31/2020 Previous Report	Change
RESTRICTED FUNDS				
Points West Bank (Checking - #365254) - Health Insurance	0.20%	656,757.55	601,023.19	55,734.36
Pinnacle Bank Money Mkt (1600111720) - Health Ins. Reserve	0.02%	913,573.51	843,876.51	69,697.00
Wells Fargo - Electric Bond Debt Service Reserve (Money Mkt)	0.01%	262,500.00	262,500.00	0.00
Points West Bank Savings Sewer Reserve (#9129)	0.05%	43,740.55	43,729.71	10.84
Pinnacle Money Market Sanitation Reserve (#1600111665)	0.02%	123,832.76	123,820.47	12.29
Platte Valley Bank CD-Sewer Bond 2018 Reserve(277180030143)	0.20%	38,304.36	38,228.10	76.26
Platte Valley Bank CD - East K Imp. District (#145042390)	0.30%	10,662.05	10,643.33	18.72
WGIF Money Mkt Reserve for new pool (#20120)	0.04%	46,312.67	46,301.47	11.20
Points West - Kelly Trust Capital Improvement Account - Museum	0.35%	38,178.93	40,122.76	(1,943.83)
Points West - Kelly Trust Gen Charitable Purpose Acct - Museum	0.35%	9,679.95	50,128.72	(40,448.77)
Total Restricted Funds		2,143,542.33	2,060,374.26	83,168.07
UNRESTRICTED FUNDS				
CERTIFICATES OF DEPOSIT & INVESTMENTS				
Moreton Asset Management - Investments (126293)	1.80%	7,514,338.92	7,447,151.45	67,187.47
Edward Jones & Co - Investments (#3840184919)	2.90%	348,734.80	366,940.85	(18,206.05)
Edward Jones & Co - Investments (#3840760015)	3.73%	247,174.95	257,166.03	(9,991.08)
Total Certificates of Deposit & Bonds		8,110,248.67	8,071,258.33	38,990.34
CHECKING/SAVINGS				
First State Bank Money Market (#8803013) - Optional Tax	0.21%	2,035,513.87	2,060,761.10	(25,247.23)
Pinnacle Checking (#1600150053)	0.02%	4,620,437.88	2,432,686.50	2,187,751.38
Pinnacle Payroll (#1600112510)	0.02%	23,260.05	21,519.63	1,740.42
Total Checking/Savings		6,679,211.80	4,514,967.23	2,164,244.57
Total Cash and Investments		14,789,460.47	12,586,225.56	2,203,234.91
Total Restricted and Cash on hand		16,933,002.80	14,646,599.82	2,286,402.98
Weighted Avg. Rate	0.96%			

ACCOUNTS RECEIVABLE - UTILITY BILLING	This Period	12/31/2020
Amounts past due as of 6/25/2021	\$42,947.34	\$37,460.47
Number of Discontinuations for non-payment in June (18 Accts)	\$1,881.84	\$4,215.27
Amount at Collections	\$81,910.84	\$87,548.97
Amount turned over to City Attorney	\$5,775.57	\$5,581.21

City of Torrington
Consolidated Cash Position
June 30, 2021

Current Cash Balance (from previous page)	\$ 16,933,002.80
Plus: Outstanding Deposits	43,812.03
Less: Outstanding Checks	605,629.47
Adjusted Bank Balance	<u>16,371,185.36</u>
Less: Unpaid Bills for Fiscal Year 2021	(622,168.01)
Less: Restricted Cash	(2,143,542.33)
Actual Cash available for FY22 Budget	<u><u>13,605,475.02</u></u>
Estimated Cash Beginning Balance per FY22 Budget	11,884,459.14
Amount over/(under) estimated in budget	(1,721,015.88)

Notes:

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

GENERAL FUND BUDGET - REVENUE DETAILED

100% of the Fiscal Year has Elapsed

June 30, 2021

OPERATING:	PERCENT RECEIVED	RECEIVED		BUDGET
Cigarette Tax	103.15%	\$	42,289.60	\$ 41,000.00
Sales Tax	157.84%	\$	1,174,219.78	\$ 743,920.45
State Gas Tax	127.22%	\$	239,434.40	\$ 188,200.00
Severance Tax	99.61%	\$	240,240.64	\$ 241,174.00
Optional Sales Tax	160.35%	\$	1,024,954.47	\$ 639,210.00
Lottery Proceeds	100.55%	\$	35,192.13	\$ 35,000.00
Property Tax	98.26%	\$	305,219.22	\$ 310,628.00
Vehicle Tax	179.31%	\$	143,446.29	\$ 80,000.00
Supplemental Local Govt. Funding	102.06%	\$	1,020,577.76	\$ 1,000,000.00
Total Taxes	128.86%	\$	4,225,574.29	\$ 3,279,132.45
Clerk Licenses	145.92%	\$	36,479.68	\$ 25,000.00
Building Permits	445.85%	\$	28,979.98	\$ 6,500.00
Total Licenses and Permits	207.81%	\$	65,459.66	\$ 31,500.00
Mineral Royalties	96.97%	\$	271,284.48	\$ 279,773.00
Kelly Trust Distribution-Gen Charitable	100.00%	\$	50,000.00	\$ 50,000.00
Industrial Park	118.53%	\$	5,926.57	\$ 5,000.00
WCG Profit Sharing	116.70%	\$	14,586.97	\$ 12,500.00
Storm Drain	0.00%	\$	3,000.00	\$ -
Weed & Pest	100.00%	\$	10,000.20	\$ 10,000.00
Rural Fire	83.75%	\$	38,437.50	\$ 45,893.00
Fees for Dispatch	100.00%	\$	8,000.00	\$ 8,000.00
Improvement District		\$	(37,031.04)	\$ -
Penalty-Late Fees	182.78%	\$	69,456.39	\$ 38,000.00
Customer UB Administrative Fees	154.85%	\$	15,485.00	\$ 10,000.00
Police Fines - City Court	103.02%	\$	123,624.84	\$ 120,000.00
Police Reports/Misc	134.90%	\$	4,047.00	\$ 3,000.00
911 Income	109.84%	\$	126,316.94	\$ 115,000.00
Investment Income	145.98%	\$	145,979.04	\$ 100,000.00
Park Camping Fee	138.73%	\$	13,873.20	\$ 10,000.00
Other Income	104.76%	\$	143,080.05	\$ 136,582.75
Recycling Income		\$	-	\$ -
Community Center Income	132.88%	\$	17,540.00	\$ 13,200.00
Telephone Franchise	100.00%	\$	2,400.00	\$ 2,400.00
Telecommunication Franchise	0.00%	\$	-	\$ 6,000.00
Natural Gas Franchise	112.71%	\$	45,082.54	\$ 40,000.00
Cable TV Franchise	151.22%	\$	22,683.03	\$ 15,000.00
Public Access Fee Income	120.35%	\$	381,925.00	\$ 317,348.00
Utility Administration Fees	93.77%	\$	1,646,521.04	\$ 1,755,955.00
Charges for Services & Other Rev.	100.92%	\$	3,122,218.75	\$ 3,093,651.75
SUB TOTAL OPERATING	115.75%	\$	7,413,252.70	\$ 6,404,284.20
SPECIAL PROJECTS GRANTS/LOANS				
State/Federal Loans & Grants	79.20%	\$	464,478.85	\$ 586,452.00
Cares Act/ARPA Revenue	195.11%	\$	1,200,946.27	\$ 615,522.56
Lease Purchase	44.30%	\$	139,164.00	\$ 314,164.00
Community Grants	63.26%	\$	60,159.30	\$ 95,092.00
Police Department Grants	87.19%	\$	86,782.21	\$ 99,535.00
Kelly Trust Distribution-Museum Const	0.00%	\$	40,000.00	\$ 40,000.00
SUB TOTAL GRANTS/LOANS	113.75%	\$	1,991,530.63	\$ 1,750,765.56
TOTAL GF REVENUE	115.32%	\$	9,404,783.33	\$ 8,155,049.76

GENERAL FUND BUDGET - EXPENDITURES DETAILED			
100% of the Fiscal Year has Elapsed			
June 30, 2021			
DEPARTMENTS	PERCENT EXPENDED	EXPENDED	BUDGET
Mayor & Council	92.60%	\$ 318,490.17	\$ 343,944.00
Judicial	93.96%	\$ 229,325.73	\$ 244,067.46
Administration - Clerk	92.45%	\$ 880,342.37	\$ 952,200.99
Maintenance	90.02%	\$ 82,276.62	\$ 91,402.18
Lincoln Community Complex	77.81%	\$ 257,284.19	\$ 330,667.52
Police	91.85%	\$ 2,507,306.02	\$ 2,729,712.48
Fire Department	69.44%	\$ 121,838.21	\$ 175,450.00
Engineering/Bldg Inspection	97.80%	\$ 424,681.53	\$ 434,221.50
Streets	88.52%	\$ 594,262.23	\$ 671,343.66
Storm Drain Maintenance	76.10%	\$ 6,228.37	\$ 8,184.00
City Shop	94.38%	\$ 235,476.34	\$ 249,503.54
Parks & Recreation	94.79%	\$ 314,946.52	\$ 332,256.37
Community Projects	89.05%	\$ 100,506.81	\$ 112,862.51
Museum	85.68%	\$ 111,232.79	\$ 129,829.80
Industrial Park	88.49%	\$ 16,370.47	\$ 18,500.00
Museum - Kelly Trust Gen Charit	81.00%	\$ 40,499.70	\$ 50,000.00
SUB TOTALS	90.79%	\$ 6,241,068.07	\$ 6,874,146.01

CAPITAL CONSTRUCTION PROJECTS

Capital Construction Projects	96.82%	\$ 482,055.01	\$ 497,888.00
Lincoln Center	0.00%	\$ -	\$ -
PD - Radios Homeland Security	0.00%	\$ 20,079.12	\$ 127,777.00
Fire Department - South Fire Hall	0.00%	\$ 73,542.76	\$ 116,582.75
Fire Department - Ladder Truck	76.88%	\$ 134,545.26	\$ 175,000.00
Shop - Equipment	79.34%	\$ 6,347.00	\$ 8,000.00
Parks - Construction	101.15%	\$ 33,479.25	\$ 33,099.00
Museum - Kelly Trust Construction	0.00%	\$ 2,000.00	\$ 40,000.00
Streets Dept - Equipment	0.00%	\$ -	\$ -
Streets Dept - Construction	104.09%	\$ 30,707.70	\$ 29,500.00
SUB TOTALS	76.15%	\$ 782,756.10	\$ 1,027,846.75
GRAND TOTAL EXPENDITURES	89%	\$ 7,023,824.17	\$ 7,901,992.76

FUND BUDGET SUMMARY
100% of the Fiscal Year has Elapsed
Net Operating Revenue
June 30, 2021

FUND	PERCENT OF BUDGET	YTD ACTUAL	BUDGET	NET REVENUE
General Fund Revenue	115.75%	\$ 7,413,252.70	\$ 6,404,284.20	
General Fund Expenditures	90.79%	\$ 6,241,068.07	\$ 6,874,146.01	
NET REVENUE				\$ 1,172,184.63
Water Fund Revenue	126.48%	\$ 2,156,190.11	\$ 1,704,815.09	
Power & Pump	68.20%	\$ 248,206.47	\$ 363,964.00	
Metering	87.77%	\$ 90,737.15	\$ 103,382.76	
Distribution	86.08%	\$ 1,113,740.86	\$ 1,293,773.46	
Water Fund Expenditures	82.49%	\$ 1,452,684.48	\$ 1,761,120.22	
NET REVENUE				\$ 703,505.63
Sewer Fund Revenue	119.18%	\$ 1,522,610.50	\$ 1,277,534.82	
Sewer Expenditures	81.20%	\$ 937,568.43	\$ 1,154,674.68	
NET REVENUE				\$ 585,042.07
Electric Fund Revenue	112.25%	\$ 7,967,934.02	\$ 7,098,651.82	
Purchasing	90.78%	\$ 155,650.41	\$ 171,465.58	
Metering	89.60%	\$ 132,300.54	\$ 147,658.96	
Wholesale	98.88%	\$ 5,126,921.82	\$ 5,184,890.00	
Distribution	87.99%	\$ 1,993,844.25	\$ 2,265,915.00	
Electric Fund Expenditures	95.35%	\$ 7,408,717.02	\$ 7,769,929.54	
NET REVENUE				\$ 559,217.00
Sanitation Revenue	137.70%	\$ 1,853,627.43	\$ 1,346,161.57	
Collection	85.45%	\$ 933,955.51	\$ 1,092,959.23	
Recycling	0.00%	\$ -	\$ -	
Disposal	94.87%	\$ 467,993.66	\$ 493,280.99	
Sanitation Expenditures	88.38%	\$ 1,401,949.17	\$ 1,586,240.22	
NET REVENUE				\$ 451,678.26
Airport Revenue	125.27%	\$ 196,271.27	\$ 156,681.40	
Airport Expenditures	88.00%	\$ 557,124.61	\$ 633,105.40	
NET REVENUE				\$ (360,853.34)
Golf Revenue	126.86%	\$ 275,934.04	\$ 217,512.68	
Golf Expenditure	93.48%	\$ 604,442.16	\$ 646,608.02	
NET REVENUE				\$ (328,508.12)
Swimming Pool Revenue	192.35%	\$ 48,087.74	\$ 25,000.00	
Swimming Pool Exp.	88.17%	\$ 160,826.31	\$ 182,409.09	
NET REVENUE				\$ (112,738.57)
Ambulance Revenue	115.65%	\$ 563,732.80	\$ 487,454.32	
Ambulance Expenditures	100.22%	\$ 597,060.95	\$ 595,751.08	
NET REVENUE				\$ (33,328.15)
Cemetery Revenue	161.52%	\$ 83,140.00	\$ 51,472.68	
Cemetery Expenditures	92.74%	\$ 225,652.26	\$ 243,320.57	
NET REVENUE				\$ (142,512.26)
NET OPERATING REVENUE				\$ 2,493,687.15

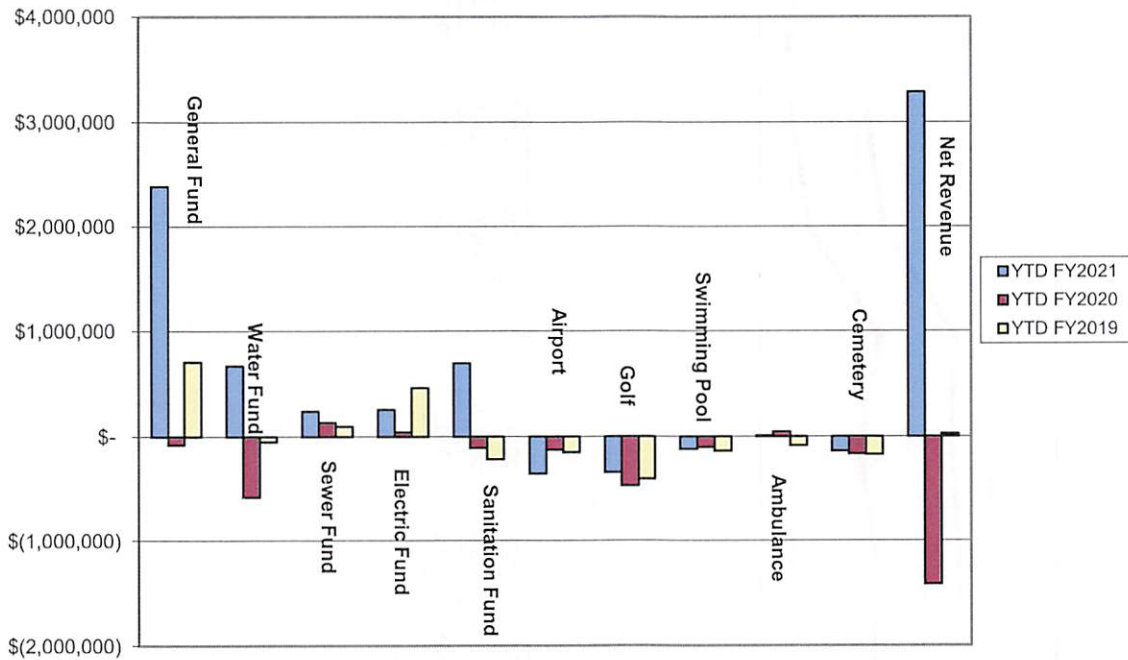
FUND BUDGET SUMMARY
Capital Construction Projects
June 30, 2021

FUND	PERCENT OF BUDGET	YTD ACTUAL	BUDGET	NET REVENUE
General Fund Revenue	113.75%	\$ 1,991,530.63	\$ 1,750,765.56	
General Fund Exp.	76.15%	\$ 782,756.10	\$ 1,027,846.75	
				\$ 1,208,774.53
Water Fund Revenue	74.06%	\$ 555,215.13	\$ 749,648.34	
Water Fund Exp.	62.97%	\$ 589,205.67	\$ 935,728.00	
				\$ (33,990.54)
Sewer Fund Revenue	0.47%	\$ 7,489.86	\$ 1,607,489.86	
Sewer Fund Exp.	14.00%	\$ 353,482.34	\$ 2,525,000.00	
				\$ (345,992.48)
Electrical Fund Revenue	0.00%	\$ 20,913.72	\$ 16,453.51	
Electrical Fund Exp.	83.62%	\$ 325,919.58	\$ 389,740.00	
				\$ (305,005.86)
Sanitation Fund Revenue	0.00%	\$ 324,150.65	\$ 324,150.65	
Sanitation Fund Exp.	39.77%	\$ 82,728.09	\$ 208,000.00	
				\$ 241,422.56
Airport Revenue	97.52%	\$ 5,447,991.82	\$ 5,586,252.00	
Airport Fund Exp.	99.37%	\$ 5,443,285.81	\$ 5,477,800.00	
				\$ 4,706.01
Golf Fund Rev.	0.00%	\$ 25,175.34	\$ 25,175.34	
Golf Fund Exp.	0.00%	\$ 40,000.00	\$ 20,000.00	
				\$ (14,824.66)
Swimming Pool Revenue	0.00%	\$ 9,419.09	\$ 9,419.09	
Swimming Pool Exp.	0.00%	\$ 16,949.94	\$ 25,000.00	
				\$ (7,530.85)
Ambulance Revenue	0.00%	\$ 39,910.76	\$ 117,450.76	
Ambulance Exp.	0.00%	\$ -	\$ 77,540.00	
				\$ 39,910.76
Cemetery Revenue	0.00%	\$ 2,854.89	\$ 2,854.89	
Cemetery Exp.	0.00%	\$ -	\$ -	
				\$ 2,854.89
NET NON-OPERATING REV/(LOSS)				\$ 790,324.36

Net Revenue Compared to Previous Year
(Before Depreciation and transfers)
at June 30, 2021

	YTD FY2021	YTD FY2020	YTD FY2019
General Fund	\$ 2,380,959.16	\$ (79,741.23)	\$ 704,901.41
Water Fund	\$ 669,515.09	\$ (582,535.27)	\$ (51,393.99)
Sewer Fund	\$ 239,049.59	\$ 133,793.47	\$ 96,480.30
Electric Fund	\$ 254,211.14	\$ 43,250.78	\$ 460,629.73
Sanitation Fund	\$ 693,100.82	\$ (108,099.72)	\$ (221,044.34)
Airport	\$ (356,147.33)	\$ (128,118.14)	\$ (151,708.48)
Golf	\$ (343,332.78)	\$ (471,917.14)	\$ (409,726.01)
Swimming Pool	\$ (120,269.42)	\$ (102,149.19)	\$ (138,862.18)
Ambulance	\$ 6,582.61	\$ 44,144.33	\$ (88,642.33)
Cemetery	\$ (139,657.37)	\$ (167,262.12)	\$ (172,868.85)
Net Revenue	\$ 3,284,011.51	\$ (1,418,634.23)	\$ 27,765.26

Net Revenue Comparison June 30, 2021



Sales Tax History - Torrington



	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
— Sales Tax	778,529	890,253	1,047,582	1,053,134	1,041,169	1,048,247	938,489	913,266	894,429	1,089,022	1,118,275	1,174,220
— Optional Sales Tax	645,251	780,549	922,678	923,927	900,911	932,224	826,907	800,102	791,399	958,420	983,121	1,024,954

CITY OF TORRINGTON LONG-TERM DEBT AND CAPITAL LEASES
For Fiscal Year Ending June 30, 2021

CURRENT	START DATE	ORIGINAL AMOUNT	Fiscal Year P&I PAYMENTS	PRINCIPAL BALANCE at Fiscal Year End	Int Rate	MATURITY	Pmt. Freq
LEASE/PURCHASE EQUIP - Platte Valley Bank	Oct-18	298,503.00	54,154.46	137,544.77	2.76%	10/16/2024	Quarterly
LEASE/PURCHASE EQUIP - Wyoming Bank & Trust	Aug-20	509,087.00	52,991.72	435,099.49	1.55%	8/1/2025	Quarterly
WAM ENERGY LEASE - Museum	Feb-17	26,000.00	2,600.00	14,950.00	0.00%	2/1/2027	Quarterly
LID BOND - EAST K DIST 2007-01 - Platte Valley Bank	Nov-10	282,000.00	11,713.81	50,288.16	4.81%	12/1/2025	Annually
SEWER BOND SERIES 2018 - USDA	2018	1,046,000.00	36,937.50	992,000.00	1.88%	4/12/2058	Annually
ELECTRIC LEASE-Consolidation Wy. Electric Power Joint Powers Board	2007	3,285,000.00	255,300.00	1,325,000.00	4.80%	12/1/2026	Semi Annual
STATE LAND AND INVESTMENT							
DWSRF #013 (Water Fund) (RO Units)	2002	435,000.00	27,381.21	27,381.21	2.50%	2021	Annual
CWSRF #022 (Sewer Fund) (Lagoon & Liftstation Imp.)	2002	254,775.00	13,342.66	13,342.66	2.50%	2022	Annual
CWSRF #040 (Water Fund) (Non-Potable Projects-Trail & Middle School)	2005	95,782.00	6,144.14	17,547.83	2.50%	2024	Annual
DWSRF #030 (Water Fund) (Water Project - Well Fields and Transmission)	2007	1,750,131.00	112,265.88	618,374.49	2.50%	2027	Annual
DWSRF #038 Water Phase III Design (Water Project - Treatment)	2008	20,901.00	1,340.74	8,512.85	2.50%	2027	Annual
CWSRF #048 Water Phase III Design (Water Project - Treatment Disposal)	2008	12,527.00	803.57	5,102.20	2.50%	2027	Annual
DWSRF #042 Water Phase III Construction (Water Project - Treatment)	2008	565,381.00	36,267.57	230,276.92	2.50%	2027	Annual
CWSRF #053 Water Phase III Construction (Water Project - Disposal)	2008	220,489.00	14,143.74	89,804.04	2.50%	2027	Annual
CURRENT TOTALS		8,801,576.00	625,387.00	3,965,224.62			

3.04% Weighted Average Rate

TOTALS

\$8,801,576.00 \$625,387.00 \$3,965,224.62

	Balance		P&I
Water Fund Total Principal	1,044,221.28	26%	203,788.97
Sewer Fund Total Principal	1,005,342.66	25%	50,280.16
Electric Fund Total Principal	1,325,000.00	33%	255,300.00
Other Funds Total Principal	590,660.71	15%	116,017.87
Total Debt Outstanding	3,965,224.65	100%	625,387.00