

CITY COUNCIL MEETING
December 31, 2022
Cash Balance Report

December 31, 2022	Rate	Current	06/30/2022 Previous Report	Change
RESTRICTED FUNDS				
Points West Bank (Checking - #xxx254) - Health Insurance	0.57%	209,396.78	268,736.36	(59,339.58)
Pinnacle Bank Money Mkt (xxxxxx1720) - Health Ins. Reserve	0.75%	1,100,799.78	1,040,136.83	60,662.95
Wells Fargo - Electric Bond Debt Service Reserve (Money Mkt)	1.00%	262,500.00	262,500.00	0.00
Points West Bank Savings Sewer Reserve (#xx29)	0.35%	43,804.50	43,762.41	42.09
Pinnacle Money Market Sanitation Reserve (#xxxxxx665)	0.75%	124,100.19	123,863.33	236.86
Platte Valley Bank CD-Sewer Bond 2018 Reserve(xxxxxxx0143)	0.80%	38,534.94	38,381.00	153.94
Platte Valley Bank CD - East K Imp. District (#xxxxx2390)	2.00%	10,683.45	10,680.78	2.67
WGIF Money Mkt Reserve for new pool (#xx120)	4.12%	72,393.54	71,397.57	995.97
Points West - Kelly Trust Capital Improvement Account - Museum	0.35%	35,180.00	35,118.32	61.68
Points West - Kelly Trust Gen Charitable Purpose Acct - Museum	0.35%	9,728.12	9,713.86	14.26
Total Restricted Funds		1,907,121.30	1,904,290.46	2,830.84
UNRESTRICTED FUNDS				
CERTIFICATES OF DEPOSIT & INVESTMENTS				
Moreton Asset Management - Investments (xxx293)	2.38%	7,699,741.33	7,632,850.92	66,890.41
Edward Jones & Co - Investments (#xxxxxx4919)	3.52%	272,506.78	289,615.72	(17,108.94)
Edward Jones & Co - Investments (#xxxxxx0015)	4.22%	209,557.36	215,636.78	(6,079.42)
Total Certificates of Deposit & Bonds		8,181,805.47	8,138,103.42	43,702.05
CHECKING/SAVINGS				
First State Bank Money Market (#xxx013) - Optional Tax	0.40%	3,256,805.09	2,703,444.35	553,360.74
Pinnacle Checking (#xxxxxx0053)	0.75%	5,016,385.54	4,923,641.87	92,743.67
Pinnacle Payroll (#xxxxxx2510)	0.75%	18,747.61	22,010.29	(3,262.68)
Total Checking/Savings		8,291,938.24	7,649,096.51	642,841.73
Total Cash and Investments		16,473,743.71	15,787,199.93	686,543.78
Total Restricted and Cash on hand		18,380,865.01	17,691,490.39	689,374.62
Weighted Avg. Rate	1.47%			

ACCOUNTS RECEIVABLE - UTILITY BILLING

	<u>This Period</u>	<u>6/30/2022</u>
Amounts past due as of 12/31/2022 (Percent of total billed - 1.19%)	\$41,396.85	\$46,712.75
**Number of Discontinuations for non-payment in 1/5/23 (22 Accts)	\$3,962.06	\$1,643.58
Amount at Collections	\$78,177.49	\$74,824.71
Amount turned over to City Attorney	\$11,058.92	\$11,170.17

** Customers were given notice of discontinuation of service but were not disconnected per PSC regulations.

EXPENDITURES CARRIED OVER TO FY 2024

(2) New 3/4 Ton Crew Cab Pick-Ups (Laramie Peak Motors - approved on 12/20/22 Council Meeting)	\$ 101,228.00	Delivery 12/27/2023
New 1.5 Ton Pickup with Crane and Dump Body (Ken Garff Motors & Shell Equipment - approved on 12/02/22 Council Meeting)	\$ 157,365.00	Delivery 04/18/2024

SUB TOTAL \$ 258,593.00

City of Torrington
Consolidated Cash Position
12/31/2022

\$ 18,380,865.01

Unearned Revenue:

Taxes	2,222,288.58
Grants and Loans	11,024,468.73
Other Income	197,782.88
User Fees/Charges for Services	7,740,280.09
Total Unearned Revenue	21,184,820.28
Total Cash & Unearned Revenue	39,565,685.29

Unexpended Appropriations: (Budgeted but not spent)

Grant/Loan portion

Operations and Maintenance	12,282,546.72	
Debt Obligations	283,042.06	
Capital Projects:		
Maintenance Vehicle	54,357.73	
Maintenance Shop	189,630.40	
Heat and Gasline at City Shop	67,715.29	
Eastside Ind Park - Water & Sewer Line Loop	500,000.00	500,000.00
Chip Seal/Crack Fill	-	
Streets - Snow Plow	210,000.00	
Streets Improvements	-	
Industrial Park	580,000.00	-
Museum Improvements	70,000.00	63,000.00
Parking Lot Improvements	15,429.90	-
Parks Equip and Improvements	-	
Homeland Security Equipment	169,901.89	169,901.89
East D Street Improvements	3,100,000.00	1,550,000.00
SCADA system upgrade	68,135.78	68,135.78
Replace Well Pumps #15 & #3	94,000.00	
Additional Backup Well & RO Unit	1,500,000.00	1,308,270.00
Water Line Replacement	940,000.00	450,000.00
Hi Zone Back-up Generation	72,352.00	72,352.00
Garage Addition PWF	489,000.00	
Headworks Facility	4,121,154.70	4,000,000.00
Sewer Line Replacement	419,642.20	120,000.00
Sewer Vac Truck & 1 Ton Pickup	414,286.00	
Sanitation Windbreak Addition	69,638.80	
Sanitation Garbage Truck & 1.5 Ton Truck w/ Crane	437,638.80	
Sanitation Construction Wind Break Addition	169,613.60	
Electric Bucket Truck	185,000.00	
Airport - Construction	606,076.23	581,833.18
Golf - Cart Path Improvements & Equipment	-	
Total Unexpended Appropriations	27,109,172.10	8,883,492.85

\$ 12,456,513.19

Less Restricted Cash (1,907,121.30)

Cash Reserve (Unappropriated) \$ 10,549,391.89

Cash Reserve Balance History

Last Year (12/31/21)	11,293,009.28
12/31/2020	7,952,232.12

GENERAL FUND BUDGET - REVENUE DETAILED

50% of the Fiscal Year has Elapsed

December 31, 2022

OPERATING:	PERCENT RECEIVED	RECEIVED	BUDGET
Cigarette Tax	48.73%	\$ 20,328.31	\$ 41,716.00
Sales Tax	65.27%	\$ 745,811.26	\$ 1,142,616.00
State Gas Tax	48.40%	\$ 92,328.18	\$ 190,744.00
State Special Fuels Tax	56.08%	\$ 33,903.01	\$ 60,451.00
Severance Tax	22.99%	\$ 55,172.88	\$ 240,000.00
Optional Sales Tax	64.78%	\$ 648,132.72	\$ 1,000,527.00
Lottery Proceeds	53.33%	\$ 20,326.28	\$ 38,115.00
Wyoming Gaming Commission	0.00%	\$ -	\$ 4,000.00
Property Tax	0.00%	\$ -	\$ 329,118.00
Vehicle Tax	0.00%	\$ -	\$ 100,000.00
Supplemental Local Govt. Funding	50.00%	\$ 505,172.37	\$ 1,010,345.00
Total Taxes	51.02%	\$ 2,121,175.01	\$ 4,157,632.00
Clerk Licenses	19.56%	\$ 5,868.27	\$ 30,000.00
Building Permits	217.01%	\$ 21,701.32	\$ 10,000.00
Total Licenses and Permits	68.92%	\$ 27,569.59	\$ 40,000.00
Mineral Royalties	30.27%	\$ 80,083.93	\$ 264,600.00
Kelly Trust Distribution-Gen Charitable	0.00%	\$ -	\$ -
Industrial Park	0.00%	\$ -	\$ 5,000.00
WCG Profit Sharing	0.00%	\$ -	\$ 13,000.00
Storm Drain	0.00%	\$ -	\$ -
Weed & Pest	50.00%	\$ 5,000.10	\$ 10,000.00
Rural Fire	60.06%	\$ 26,768.42	\$ 44,573.00
Fees for Dispatch	12.50%	\$ 1,000.00	\$ 8,000.00
Improvement District	0.00%	\$ -	\$ -
Penalty-Late Fees	56.88%	\$ 36,405.21	\$ 64,000.00
Customer UB Administrative Fees	48.83%	\$ 5,860.00	\$ 12,000.00
Police Fines - City Court	62.91%	\$ 69,198.16	\$ 110,000.00
Police Reports/Misc	41.15%	\$ 1,645.82	\$ 4,000.00
911 Income	0.00%	\$ -	\$ 115,000.00
Investment Income	72.56%	\$ 94,326.08	\$ 130,000.00
Park Camping Fee	61.51%	\$ 10,456.91	\$ 17,000.00
Other Income	65.68%	\$ 14,374.40	\$ 21,885.82
Misc. Income-Gain on Sale	100.00%	\$ 190,000.00	\$ 190,000.00
Recycling Income	0.00%	\$ 3,126.50	\$ -
Community Center Income	69.21%	\$ 12,112.00	\$ 17,500.00
Telephone Franchise	41.67%	\$ 1,000.00	\$ 2,400.00
Telecommunication Franchise	50.00%	\$ 3,000.00	\$ 6,000.00
Natural Gas Franchise	73.67%	\$ 29,468.69	\$ 40,000.00
Cable TV Franchise	57.73%	\$ 8,659.02	\$ 15,000.00
Public Access Fee Income	56.55%	\$ 240,181.00	\$ 424,715.00
Utility Administration Fees	50.00%	\$ 1,142,929.44	\$ 2,285,859.00
Charges for Services & Other Rev.	51.98%	\$ 1,975,595.68	\$ 3,800,532.82
SUB TOTAL OPERATING	51.57%	\$ 4,124,340.28	\$ 7,998,164.82
SPECIAL PROJECTS GRANTS/LOANS			
State/Federal Loans & Grants	3.49%	\$ 26,430.49	\$ 757,869.00
Cares Act/ARPA Revenue		\$ -	\$ -
Lease Purchase	0.00%	\$ -	\$ 88,500.00
Community Grants	75.00%	\$ 15,000.00	\$ 20,000.00
Police Department Grants	52.22%	\$ 86,235.64	\$ 165,154.39
Kelly Trust Distribution-Museum Const	0.00%	\$ -	\$ -
SUB TOTAL GRANTS/LOANS	12.38%	\$ 127,666.13	\$ 1,031,523.39
TOTAL GF REVENUE	47.09%	\$ 4,252,006.41	\$ 9,029,688.21

GENERAL FUND BUDGET - EXPENDITURES DETAILED			
50% of the Fiscal Year has Elapsed			
December 31, 2022			
DEPARTMENTS	PERCENT EXPENDED	EXPENDED	BUDGET
Mayor & Council	45.38%	\$ 235,941.79	\$ 519,886.00
Judicial	48.23%	\$ 126,696.45	\$ 262,707.00
Administration - Clerk	47.46%	\$ 498,659.68	\$ 1,050,734.00
Maintenance	43.86%	\$ 47,869.93	\$ 109,132.00
Lincoln Community Complex	39.74%	\$ 128,577.81	\$ 323,516.00
Police	48.17%	\$ 1,388,841.26	\$ 2,883,382.21
Fire Department	34.92%	\$ 76,825.62	\$ 219,996.00
Engineering/DPW	48.59%	\$ 150,720.92	\$ 310,178.00
Buildings & Grounds	46.06%	\$ 84,053.22	\$ 182,497.00
Streets	61.26%	\$ 525,392.67	\$ 857,634.00
Storm Drain Maintenance	73.11%	\$ 5,190.75	\$ 7,100.00
City Shop	45.96%	\$ 132,076.28	\$ 287,360.00
Parks & Recreation	53.64%	\$ 189,813.28	\$ 353,866.00
Community Projects	55.36%	\$ 82,568.16	\$ 149,150.00
Museum	40.97%	\$ 56,327.44	\$ 137,494.00
Industrial Park	49.70%	\$ 10,934.08	\$ 22,000.00
Museum - Kelly Trust Gen Charit	0.00%	\$ -	\$ 9,703.00
SUB TOTALS	48.66%	\$ 3,740,489.34	\$ 7,686,335.21

CAPITAL CONSTRUCTION PROJECTS

Capital Construction Projects	23.97%	\$ 80,573.21	\$ 336,155.00
Facility Maintenance	0.00%	\$ 8,142.27	\$ 62,500.00
Industrial Park-Water Line/Fire Hy	0.00%	\$ -	\$ 500,000.00
Lincoln Complex-Fac Maint Shop	0.00%	\$ 369.60	\$ 190,000.00
Shop - Nat Gas Line and Heating	20.33%	\$ 17,284.71	\$ 85,000.00
Shop - Fuel Dispenser	92.95%	\$ 24,167.00	\$ 26,000.00
Parks -Big Horn Property	100.00%	\$ 50,000.00	\$ 50,000.00
Museum - Kelly Trust Construction	0.00%	\$ -	\$ 38,268.00
Streets Dept - Snow Plow	0.00%	\$ -	\$ 210,000.00
SUB TOTALS	12.05%	\$ 180,536.79	\$ 1,497,923.00
GRAND TOTAL EXPENDITURES	43%	\$ 3,921,026.13	\$ 9,184,258.21

FUND BUDGET SUMMARY
50% of the Fiscal Year has Elapsed
Net Operating Revenue
December 31, 2022

FUND	PERCENT OF BUDGET	YTD ACTUAL	BUDGET	NET REVENUE
General Fund Revenue	51.57%	\$ 4,124,340.28	\$ 7,998,164.82	
General Fund Expenditures	48.66%	\$ 3,740,489.34	\$ 7,686,335.21	
NET REVENUE				\$ 383,850.94
Water Fund Revenue	64.50%	\$ 1,383,796.36	\$ 2,145,518.00	
Power & Pump	38.26%	\$ 159,665.15	\$ 417,315.00	
Metering	39.95%	\$ 47,261.21	\$ 118,295.00	
Distribution	37.04%	\$ 545,290.67	\$ 1,472,285.00	
Water Fund Expenditures	37.46%	\$ 752,217.03	\$ 2,007,895.00	
NET REVENUE				\$ 631,579.33
Sewer Fund Revenue	52.64%	\$ 826,345.40	\$ 1,569,765.00	
Sewer Expenditures	43.11%	\$ 648,610.37	\$ 1,504,460.00	
NET REVENUE				\$ 177,735.03
Electric Fund Revenue	56.59%	\$ 4,483,874.82	\$ 7,923,391.00	
Purchasing	44.93%	\$ 81,898.79	\$ 182,271.00	
Metering	45.36%	\$ 74,921.41	\$ 165,153.00	
Wholesale	52.07%	\$ 2,650,306.88	\$ 5,089,536.00	
Distribution	49.49%	\$ 1,361,066.50	\$ 2,750,197.00	
Electric Fund Expenditures	50.91%	\$ 4,168,193.58	\$ 8,187,157.00	
NET REVENUE				\$ 315,681.24
Sanitation Revenue	52.06%	\$ 955,495.21	\$ 1,835,306.00	
Collection	47.40%	\$ 677,667.10	\$ 1,429,619.00	
Recycling	0.00%	\$ -	\$ -	
Disposal	45.18%	\$ 235,519.65	\$ 521,314.00	
Sanitation Expenditures	46.81%	\$ 913,186.75	\$ 1,950,933.00	
NET REVENUE				\$ 42,308.46
Airport Revenue	49.49%	\$ 105,502.34	\$ 213,200.00	
Airport Expenditures	41.94%	\$ 159,443.06	\$ 380,160.00	
NET REVENUE				\$ (53,940.72)
Golf Revenue	43.65%	\$ 111,566.74	\$ 255,592.00	
Golf Expenditure	48.94%	\$ 357,996.45	\$ 731,492.00	
NET REVENUE				\$ (246,429.71)
Swimming Pool Revenue	67.03%	\$ 24,801.51	\$ 37,000.00	
Swimming Pool Exp.	51.11%	\$ 107,325.21	\$ 209,989.00	
NET REVENUE				\$ (82,523.70)
Ambulance Revenue	68.97%	\$ 366,623.73	\$ 531,561.12	
Ambulance Expenditures	46.75%	\$ 319,493.99	\$ 683,393.12	
NET REVENUE				\$ 47,129.74
Cemetery Revenue	41.75%	\$ 23,800.00	\$ 57,000.00	
Cemetery Expenditures	48.27%	\$ 146,132.33	\$ 302,758.00	
NET REVENUE				\$ (122,332.33)
NET OPERATING REVENUE				\$ 1,093,058.28

FUND BUDGET SUMMARY
Capital Construction Projects
December 31, 2022

FUND	PERCENT OF BUDGET	YTD ACTUAL	BUDGET	NET REVENUE
General Fund Revenue	12.38%	\$ 127,666.13	\$ 1,031,523.39	
General Fund Exp.	12.05%	\$ 180,536.79	\$ 1,497,923.00	
				\$ (52,870.66)
Water Fund Revenue	3.13%	\$ 155,876.25	\$ 4,987,061.00	
Water Fund Exp.	0.96%	\$ 61,697.65	\$ 6,440,580.00	
				\$ 94,178.60
Sewer Fund Revenue	0.27%	\$ 12,146.68	\$ 4,474,286.00	
Sewer Fund Exp.	1.05%	\$ 57,988.10	\$ 5,514,286.00	
				\$ (45,841.42)
Electrical Fund Revenue	0.00%	\$ -	\$ -	
Electrical Fund Exp.	4.48%	\$ 16,582.60	\$ 369,933.00	
				\$ (16,582.60)
Sanitation Fund Revenue	0.00%	\$ -	\$ 225,000.00	
Sanitation Fund Exp.	24.88%	\$ 225,928.20	\$ 908,000.00	
				\$ (225,928.20)
Airport Revenue	16.34%	\$ 112,385.60	\$ 687,673.00	
Airport Fund Exp.	16.66%	\$ 121,161.77	\$ 727,238.00	
				\$ (8,776.17)
Golf Fund Rev.	0.00%	\$ -	\$ -	
Golf Fund Exp.	0.00%	\$ 64,245.00	\$ 47,500.00	
				\$ (64,245.00)
Swimming Pool Revenue	0.00%	\$ -	\$ -	
Swimming Pool Exp.	0.00%	\$ -	\$ -	
				\$ -
Ambulance Revenue	0.00%	\$ 62,505.00	\$ 62,505.00	
Ambulance Exp.	0.00%	\$ 62,505.00	\$ 62,505.00	
				\$ -
Cemetery Revenue	0.00%	\$ -	\$ 27,000.00	
Cemetery Exp.	0.00%	\$ 26,631.70	\$ 27,000.00	
				\$ (26,631.70)
NET NON-OPERATING REV/(LOSS)				\$ (346,697.15)

**Net Revenue Compared to Previous Year
(Before Depreciation and transfers)
at December 31, 2022**

	YTD FY2023	YTD FY2022	YTD FY2021
General Fund	\$ 330,980.28	\$ 260,790.38	\$ 487,226.43
Water Fund	\$ 725,757.93	\$ 116,550.02	\$ 424,336.21
Sewer Fund	\$ 131,893.61	\$ (82,497.11)	\$ 55,091.09
Electric Fund	\$ 299,098.64	\$ 744,482.03	\$ 239,193.14
Sanitation Fund	\$ (183,619.74)	\$ 6,165.24	\$ 557,588.98
Airport	\$ (62,716.89)	\$ (67,542.34)	\$ 112,640.39
Golf	\$ (310,674.71)	\$ (227,891.71)	\$ (215,908.30)
Swimming Pool	\$ (82,523.70)	\$ (74,763.41)	\$ (66,479.20)
Ambulance	\$ 47,129.74	\$ (65,924.57)	\$ (3,501.31)
Cemetery	\$ (148,964.03)	\$ (97,982.40)	\$ (75,020.08)
Net Revenue	\$ 746,361.13	\$ 511,386.13	\$ 1,515,167.35

Net Revenue Comparison December 31, 2022

