

# BUDGET VS. ACTUALS SUMMARY REPORT

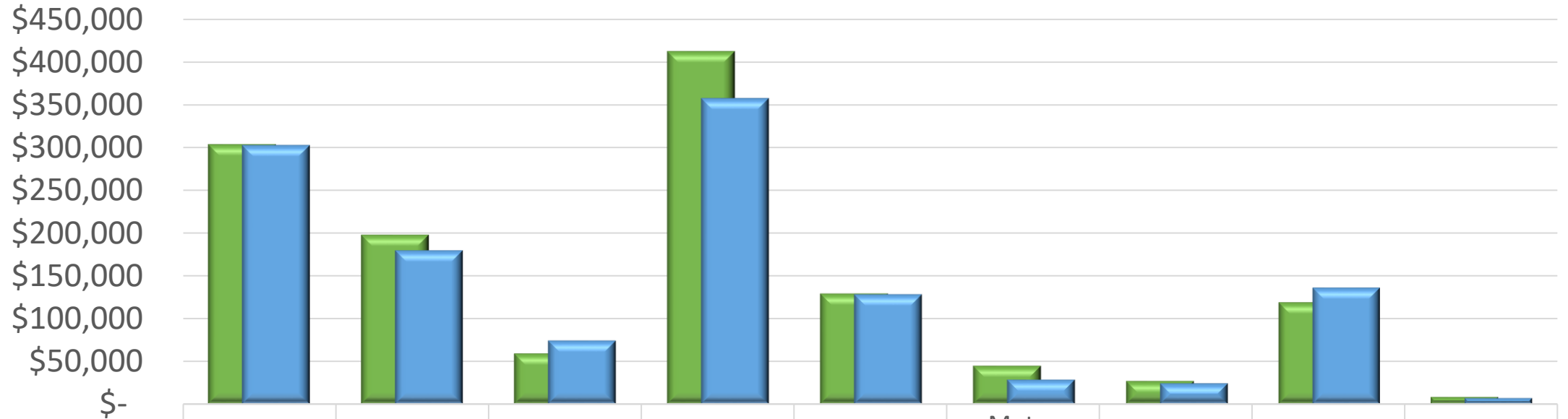
APRIL 2020

TOWN OF  
STAR VALLEY RANCH  
FISCAL YEAR 2019-2020

E. BYRD - TOWN  
ADMINISTRATOR

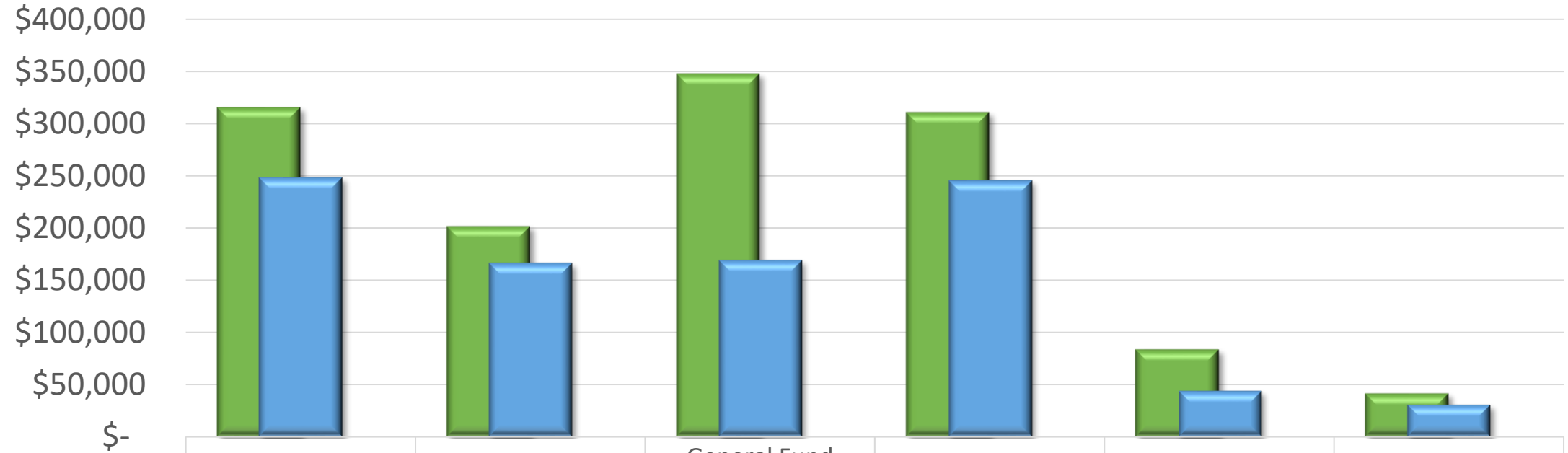


# GENERAL FUND – OPERATING REVENUES – 83.3% OF FY '20



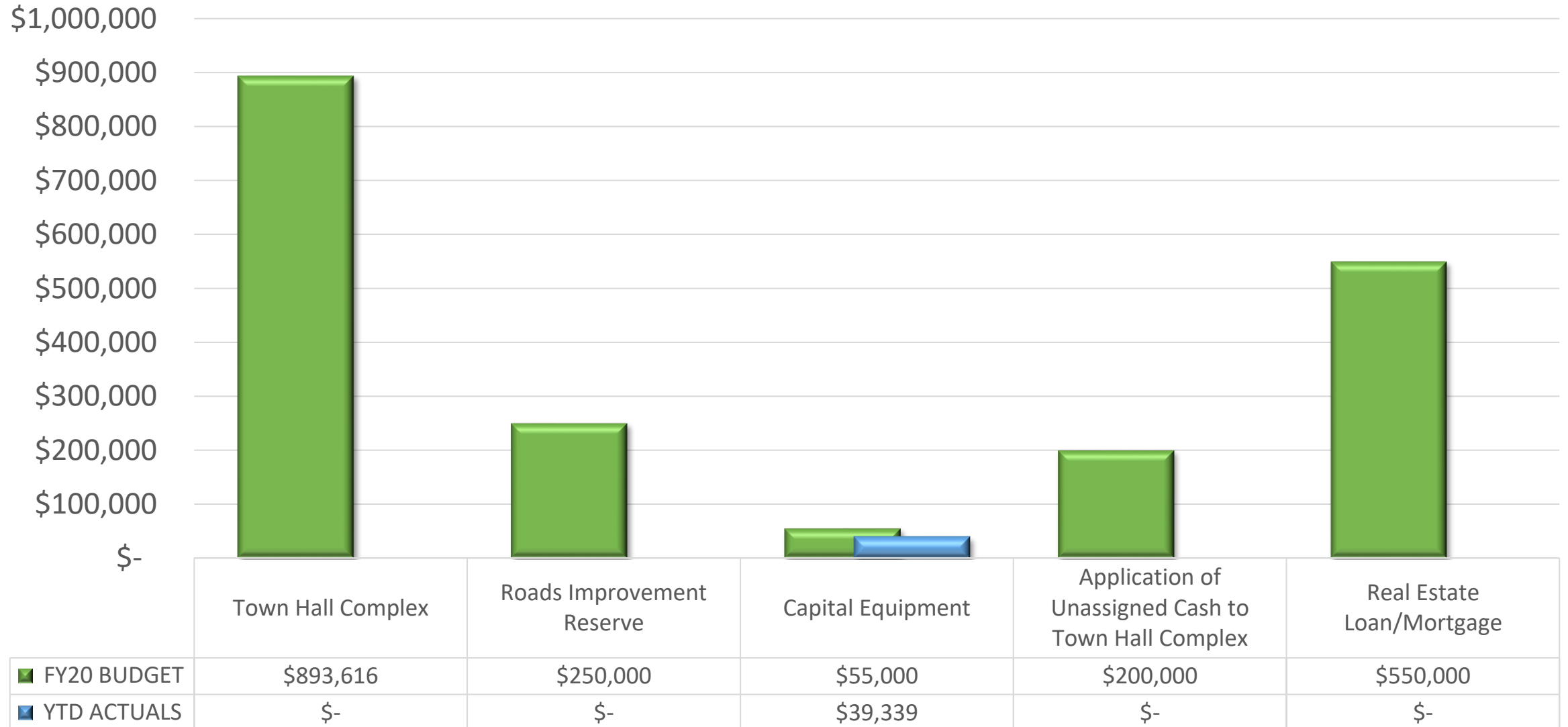
	Local Revenue – 5th Penny	Property Taxes – 8 Mil Tax	Licenses, Permits, Interest & Misc	Sales and Use Tax	Direct Distributions	Motor Vehicle Taxes / Lincoln County	Gas & Special Fuels Tax	Mineral Royalties & Severance Tax	Wyoming Lottery
<span style="color: green;">■</span> FY20 BUDGET	\$303,669	\$198,000	\$59,150	\$412,294	\$129,336	\$45,000	\$27,170	\$119,000	\$8,500
<span style="color: blue;">■</span> YTD ACTUALS	\$302,854	\$179,965	\$74,498	\$357,782	\$128,584	\$28,821	\$24,435	\$136,361	\$6,970
% of FY	83.3%	83.3%	83.3%	83.3%	83.3%	83.3%	83.3%	83.3%	83.3%
% Actual to Budget (FY)	99.7%	90.9%	125.9%	86.8%	99.4%	64.0%	89.9%	114.6%	82.0%

# GENERAL FUND – OPERATING EXPENSES – 83.3% OF FY '20

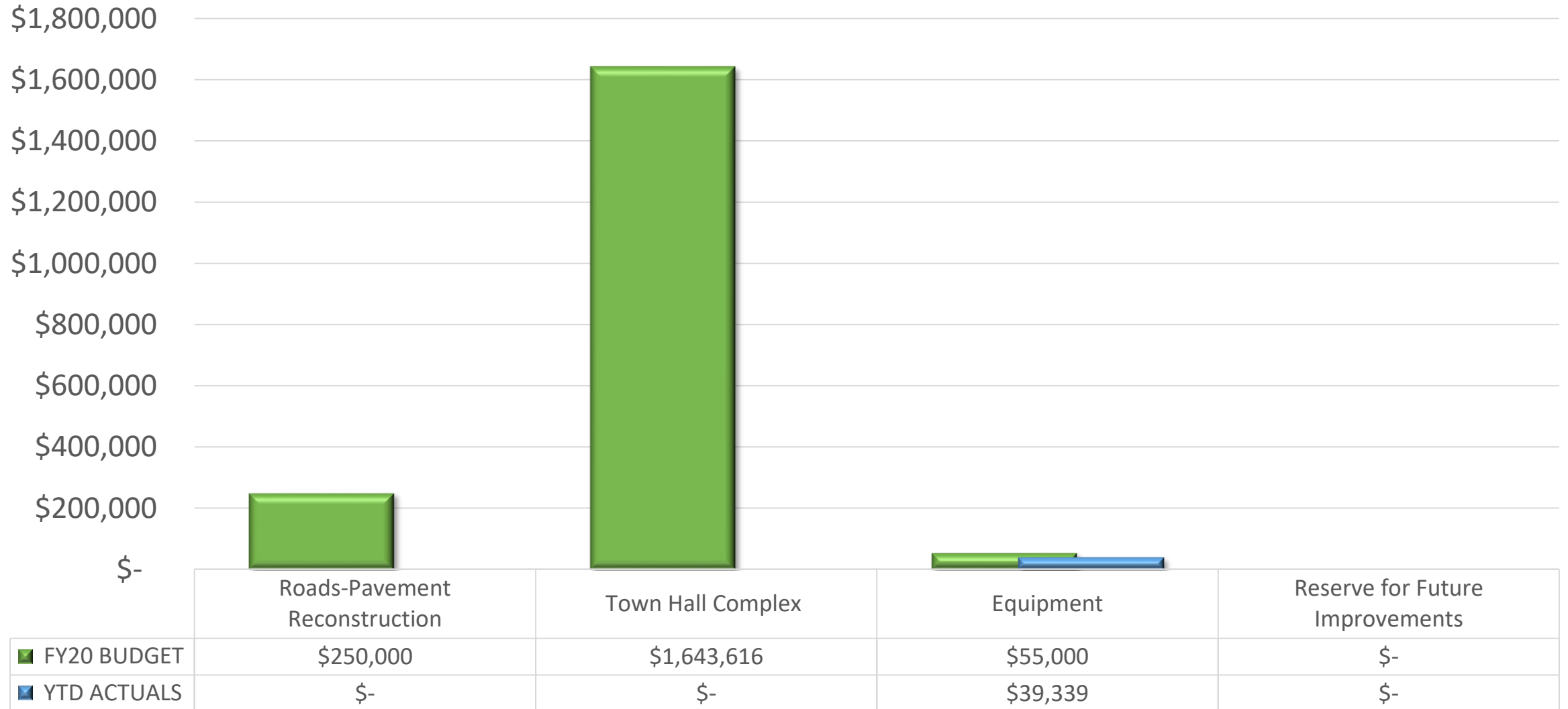


	General Administration	Public Safety & SMO	General Fund Operation Expenses	Wages – Road Operation	Attorney, Court & Boards	Executive Overhead
<span style="color: green;">■</span> FY20 BUDGET	\$315,603	\$201,960	\$347,905	\$311,151	\$83,865	\$41,635
<span style="color: blue;">■</span> YTD ACTUALS	\$248,358	\$166,604	\$169,220	\$245,491	\$44,081	\$30,616
<span style="color: blue;">■</span> % of FY	83.3%	83.3%	83.3%	83.3%	83.3%	83.3%
% Actual to Budget (FY)	78.7%	82.5%	48.6%	78.9%	52.6%	73.5%

# GENERAL FUND – CAPITAL SOURCES OF FUNDS – 83.3% OF FY '20



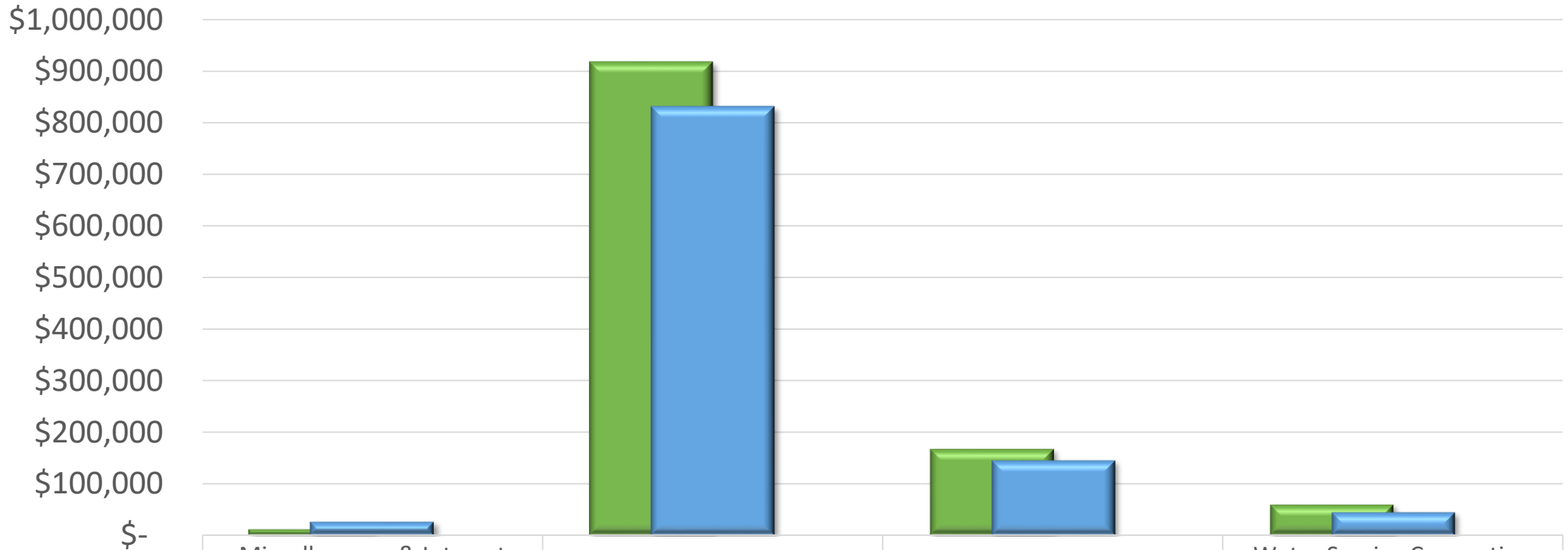
# GENERAL FUND – CAPITAL USES OF FUNDS – 83.3% OF FY '20



## GENERAL FUND – NOTEWORTHY ITEMS

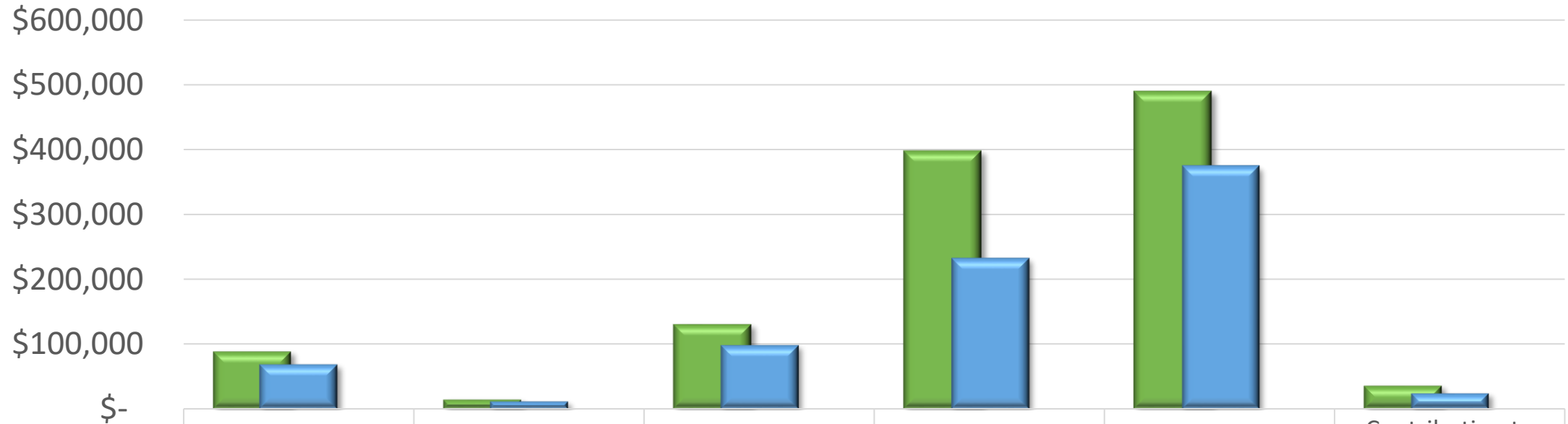
- In terms of revenues, they are coming in above budgeted thresholds, putting us on solid financial footing. As we wrap up the fiscal year, we'll be in a cash-positive position which will help us put additional funds toward reserves that might help us out in less certain financial circumstances due to the economic downturn associated with covid-19 as well as major shifts in the energy sector.
- In General Operating Expenses, two items stand out, the “Roads Operating” and “Attorney, Court, & Boards” categories appear lower than expected.
  - We expected the Roads Operating Expenses to appear low until better weather, but then the coronavirus shut down much of our work together. We directed efforts to maintenance of equipment and vehicles. As we return to a more normal pace and staffing, these will increase. That said, we expect to see some leftover funding to roll into reserves for capital equipment and improvements such as chip seal.
  - Our Attorney costs are low (65%), and the P&Z and Natural Resource Boards haven't been as active during the winter or during the covid-19 shutdown to be able to utilize the funds available to them. They are both close to about 50% so far.
- General Fund Capital Budgets will be drastically different after the Budget Amendment is passed. The main purpose of the amendment is to clarify the circumstances regarding the Town Hall Building purchase. Funds were authorized for the purchase in the previous *and* current fiscal years because of the unknown timing of things. After the 3<sup>rd</sup> reading of the current budget (June 10<sup>th</sup>) and before the end of the previous fiscal year (June 30<sup>th</sup>) transfers were made and authorization for the use of those funds in the *current* fiscal year became needless.

# WATER FUND – OPERATING REVENUES – 83.3% OF FY '20



	Miscellaneous & Interest Revenues	Operating Revenue	Service Availability Fees	Water Service Connection Fees
<b>FY20 BUDGET</b>	\$12,000	\$918,432	\$168,015	\$60,000
<b>YTD ACTUALS</b>	\$26,565	\$832,134	\$145,670	\$45,000
<b>% of FY</b>	83.3%	83.3%	83.3%	83.3%
<b>% Actual to Budget (FY)</b>	221.4%	90.6%	86.7%	75.0%

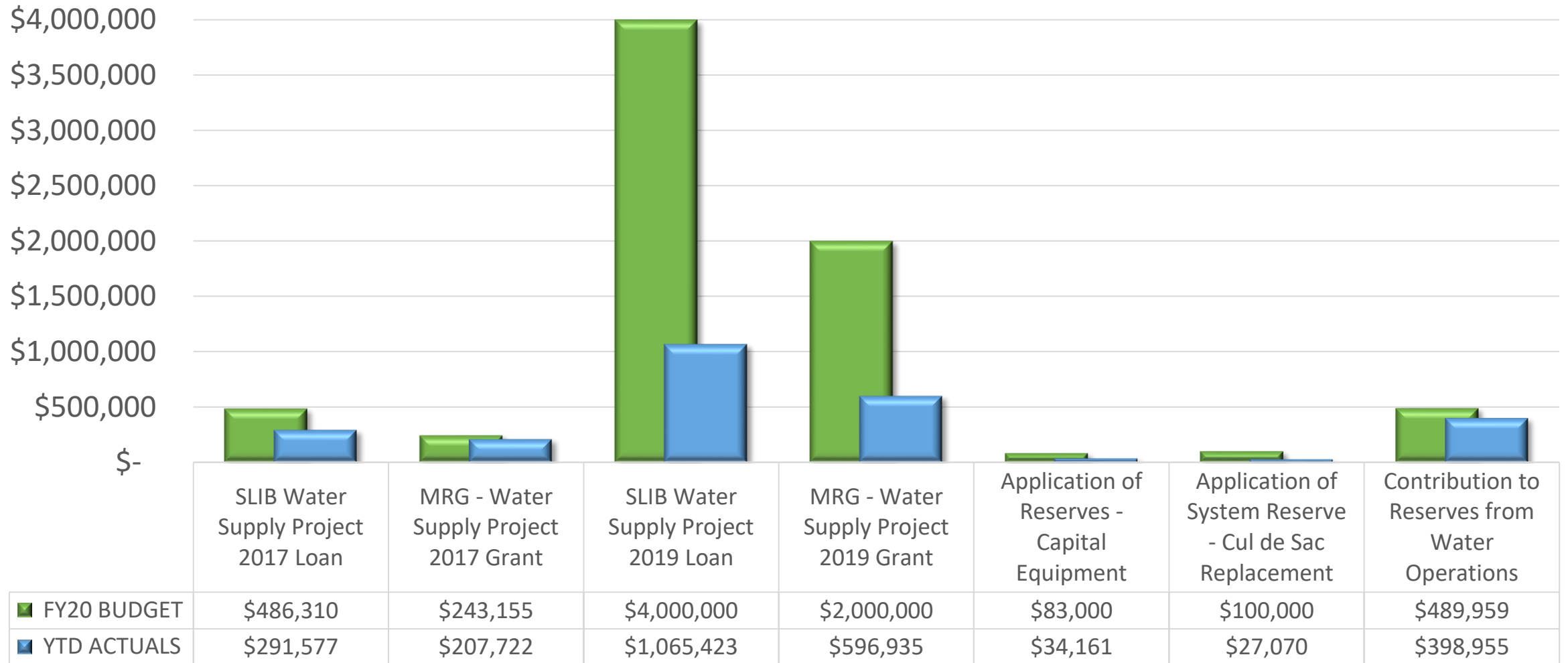
# WATER FUND – OPERATING EXPENSES – 83.3% OF FY '20



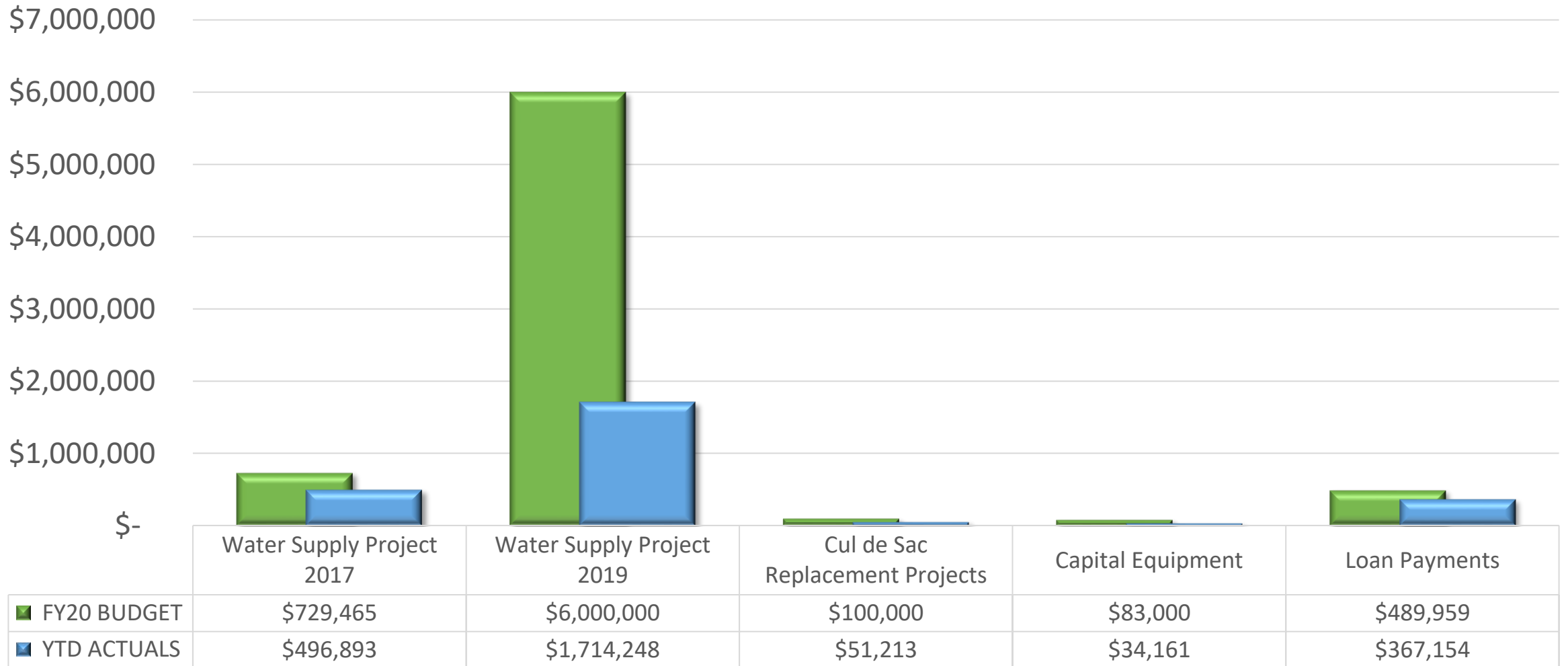
	Water Administration	Water Service	Water Operations	Water Salary & Wages	Contribution to Loan Payment Reserve	Contribution to System Reserve (from Serv. Connect. Fees)
■ FY20 BUDGET	\$88,633	\$14,450	\$130,909	\$398,496	\$489,959	\$36,000
■ YTD ACTUALS	\$68,712	\$11,654	\$98,275	\$232,501	\$374,955	\$24,000
% of FY	83.3%	83.3%	83.3%	83.3%	83.3%	83.3%
% Actual to Budget (FY)	77.5%	80.6%	75.1%	58.3%	76.5%	66.7%



# WATER FUND – CAPITAL SOURCES OF FUNDS – 83.3% OF FY '20



# WATER FUND – CAPITAL USES OF FUNDS – 83.3% OF FY '20



## WATER FUND – NOTEWORTHY ITEMS

- Revenues for the Water Department are either perfectly on track or ahead of schedule. The high percentage under “Miscellaneous Revenues” reflects higher than expected proceeds from auction sales last fall. Overall, we’re at 90.6% for the year, so things are tracking nicely.
- In the Water Department’s Operating Expenses, one category appears quite a bit lower than expected—“Water Salaries & Wages.” This is due to a couple major factors: 1.) we’ve had no major water line breaks so far this year, and 2.) we were understaffed during the first few months of the fiscal year, and we’ve had one employee on light duty for several months.
- Loan Payments were less than expected because of the timing of completion of the WIP-17 project. We only had an interest payment since the first full payment isn’t charged until one full year after completion of the project.
- Cul de Sac Replacement expenses consist of the Wild Rose Court replacement (\$27,070.00), as well as the engineering for the WIP-2021 project (\$24,397.50).
- The Water Improvement Project – 2017 (WIP-17) was completed last fall.
- The entire amount of the WIP-19 project has been authorized in the current budget because the company doing the work, Knife River, has the resources to bring in multiple crews and complete the whole project quickly, and they also have large projects elsewhere which may cause them to progress slowly through the \$6M project. We budget the entire amount to authorize the use of funds equal to their ability to produce, whatever that may be.

Treasurer's Report		As of: 4/30/2020		
TOWN'S GENERAL FUNDS		Apr-20	Mar-20	Change
<b>Encumbered Funds</b>				
ADM Investments				
General Savings	100,522.83	100,388.03	134.80	
Capital Equipment - Reserve	126,815.15	126,629.38	185.77	
Road Rehab - Reserve	279,536.95	279,162.11	374.84	
Total Committed Funds	<u>506,874.93</u>	<u>506,179.52</u>	<u>695.41</u>	
	506,874.93	506,179.52	695.41	
	45.2%	45.5%		
<b>Unencumbered Funds</b>				
Natural Resource Donations				
Checking <small>Target = \$225,000</small>	13,130.91	3,264.89	9,866.02	
	<u>\$601,643.84</u>	<u>\$601,872.35</u>	<u>(228.51)</u>	
Unencumbered Funds	<u>\$614,774.75</u>	<u>\$605,137.24</u>	<u>9,637.51</u>	
	54.8%	54.5%		
<b>Total Town Funds</b>	<b>\$1,121,649.68</b>	<b>\$1,111,316.76</b>	<b>10,332.92</b>	

Treasurer's Report		As of: 4/30/2020		
WATER DEPARTMENT FUNDS		Apr-20	Mar-20	Change
<b>Encumbered Funds</b>				
Reserved - Certificates of Deposit				
Water Sinking Reserve	500,000.00	500,000.00	-	
Total Reserved Funds	500,000.00	500,000.00	-	
ADM Investments				
Water Savings	100,201.57	100,067.21	134.36	
Capital Equipment	49,011.03	48,929.80	81.23	
System Reserve	1,092,862.36	1,088,377.97	4,484.39	
Total Committed Funds	<u>1,242,074.96</u>	<u>1,237,374.98</u>	<u>4,699.98</u>	
Committed - Rolling C.D.				
Loan Repayment Reserve	490,605.43	441,004.12	49,601.31	
Total Committed Funds	490,605.43	441,004.12	49,601.31	
	2,232,680.39	2,178,379.10	54,301.29	
	96.5%	95.6%		
<b>Unencumbered Funds</b>				
Checking <small>Target = \$120,000</small>	79,808.29	100,199.04	(20,390.75)	
Unencumbered Funds	<u>79,808.29</u>	<u>100,199.04</u>	<u>(20,390.75)</u>	
	3.5%	4.4%		
<b>Total Water Funds</b>	<b>2,312,488.68</b>	<b>2,278,578.14</b>	<b>33,910.54</b>	

Treasurer's Report		As of: 4/30/2020		
STAR VALLEY RANCH		Apr-20	Mar-20	Change
<b>Encumbered Funds</b>				
General Fund	\$506,874.93	\$506,179.52	695.41	
Water Department	2,232,680.39	2,178,379.10	54,301.29	
Encumbered Funds	<u>\$2,739,555.32</u>	<u>2,684,558.62</u>	<u>54,996.70</u>	
	79.8%	79.2%		
<b>Unencumbered Funds</b>				
General Fund Checking	\$614,774.75	\$605,137.24	9,637.51	
Water Department Checking	79,808.29	100,199.04	(20,390.75)	
Unencumbered Funds	<u>694,583.04</u>	<u>705,336.28</u>	<u>(10,753.24)</u>	
	20.2%	20.8%		
<b>Total Funds</b>	<b>3,434,138.36</b>	<b>3,389,894.90</b>	<b>44,243.46</b>	

General Fund

**\$13,130.91** adjusted NRB Donation amount

This total is more accurate after data entry straight from Caselle. Previously the total was from a shared spreadsheet that was curated by different people. This adjusted total is reconciled to what is actually reflected in Caselle. This total is a combination of NRB and Trails donations, less any expenses.

**ADM Interest** posted to ADM savings accounts

Water Fund

**\$49,601.31** from Water Checking to Loan Repayment reserve

\$28,500 monthly amount per Resolution 16-12-14-003

\$21,101.31 for Service Availability Fees paid in March

**ADM Interest** posted in ADM savings accounts

**\$3,000.00** in System Reserve

Tap fee paid - 60% goes into System Reserve

## Town Clerk's Reconciliation Report

Treasurer's Report	General	Water
Change in cash/CD's during month	10,332.92	33,910.54
		-
<b>Reconciling Amounts</b>		
(decrease) increase in receivables	-	2,847.56
decrease (increase) in payables	(1,334.64)	(1,058.04)
<b>XBP Change in Balance</b>		
XBP Change in Balance	-	2,330.04
Current month's uncleared bank items	(6,344.71)	761.67
Prior month's uncleared bank items	20,799.57	21,743.15
Chargeback Adjustment	-	(19.00)
<b>Adjusted "Treasurer's Report" Totals</b>	<b>23,453.14</b>	<b>60,515.92</b>
<b>Budget Summary Totals Rounded</b>	<b>23,453.14</b> (0.00)	<b>60,515.92</b> 0.00