

FYE 2017 BUDGET RECEIVED

\$1,178,367

FYE 2018 BUDGET REQUEST

\$1,419,550

FREMONT COUNTY, WYOMING

**BUDGET REQUEST PACKET
FISCAL YEAR 2017 - 2018**

**DEPARTMENT NAME
Capital Revolving Fund**

**CHART OF ACCOUNT NUMBERS
610-9-6100**

**BUDGET VERSION
1.0**

**PREPARED BY
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BUDGET MESSAGE

DEPARTMENT Capital Revolving Fund

ANTICIPATED REVENUE STREAMS

Revenue streams for the Capital Revolving Fund are lease payments from County departments and component units, interest from loans for capital improvements, and investment income.

Lease revenues are expected to dip slightly in FYE2018 (approximately 5% less compared to FYE2017) due to more leases ending than were added in the last couple years.

Investment income has exceeded previous estimates due to the payoff of the Justice Center loan from the General Fund which increased the cash balance of the fund.

EXPENDITURE TRENDS

The primary expenditure is the estimated depreciation of the assets owned by the Capital Revolving Fund. In FYE2017, we had a larger than expected need for emergency capital purchases during the year. So the estimated depreciation budget for FYE2017 is actually much too low for the recalculated depreciation for the current year. We will need to have a budget hearing to increase the depreciation budget for FYE2017. The increase will come from the Capital Revolving fund balance.

The Capital Revolving Fund also transferred \$393,000 to the General Fund in FYE2017.

Depreciation for FYE2018 was expected to increase somewhat over FYE2017 due to anticipated new purchases. Comparing with the recalculated FYE2017 depreciation, however, we actually see the estimated FYE2018 depreciation dipping slightly.

The fund continues to be very healthy and we have budgeted another \$500,000 available to transfer to the General Fund for FYE2018. Additional amounts may be available to transfer in future years as well.

BUDGET CHANGES FROM LAST YEAR

Overall, both revenue and expenditures have increased somewhat over FYE2017. The increase in expenditures is almost entirely due to the increased available transfer to the General Fund in FYE2018.

FIVE YEAR PLAN

DEPARTMENT Capital Revolving Fund

1. SERVICE PRIORITIES

Continue to provide a mechanism for the County to make large capital purchases as needed rather than relying on external leases or loans.

2. EMPLOYEES and BENEFITS

N/A

3. FUNDING and REVENUE CHANGES

There are no dramatic changes in revenue anticipated.

4. MAINTENANCE or SECURITY ISSUES

As the assets of the County age, the cost of maintenance becomes more prominent. The key is balance repair with replacement in order to maximize asset value over time.

GRANT SUMMARY - FYE 2018

DEPT: Capital Revolving Fund

	Grant Name	Begin Date	End Date	Award Amount	No. of FTEs	Status	Purpose of Grant
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
TOTAL				\$0			

CONTRACTUAL SERVICES - FYE 2018

DEPT: Capital Revolving Fund

	Contractor	Description of Services	Amount
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
TOTAL CONTRACTUAL SERVICES (69214)			\$0

SERVICE AGREEMENTS - FYE 2018

DEPT: Capital Revolving Fund

	Organization	Description	Amount
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
TOTAL SERVICE AGREEMENTS (65234)			\$0

DUES AND SUBSCRIPTIONS - FYE 2018

DEPT: Capital Revolving Fund

	Organization	Description	Amount
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
TOTAL DUES & SUBSCRIPTIONS (69250)			\$0

CAPITAL ASSETS - FYE 2018

DEPT: Capital Revolving Fund

DEPARTMENT CAPITAL OUTLAY							
PRIORITY	DESCRIPTION	PURCHASE TIME FRAME	ASSET TYPE	PURCHASE AMOUNT	SALVAGE VALUE	ESTIMATED LIFE (YRS)	ESTIMATED DEPRECIATION
1	Sheriff Detention Van	JAN-MAR	VEHICLES	\$24,000	\$1,200	7	\$1,629
2	Sheriff Patrol Pickup	JAN-MAR	VEHICLES	\$45,000	\$2,250	5	\$4,275
3	Sheriff Patrol Pickup	JAN-MAR	VEHICLES	\$45,000	\$2,250	5	\$4,275
4	Riverton Transport Truck - Cab, Chassis, Setup	OCT-DEC	VEHICLES	\$127,500	\$6,375	10	\$9,084
4	Riverton Transport Truck - Kybota System and Belly Dump Trailer	OCT-DEC	VEHICLES	\$157,500	\$7,875	20	\$5,611
5	Lander Transport Truck—Cab, Chassis, Setup	OCT-DEC	VEHICLES	\$127,500	\$6,375	10	\$9,084
5	Lander Transport Truck—Kybota System	OCT-DEC	VEHICLES	\$125,000	\$6,250	20	\$4,453
6	Transportation Pickup	JAN-MAR	VEHICLES	\$40,000	\$2,000	10	\$1,900
7	Transportation Pickup	JAN-MAR	VEHICLES	\$40,000	\$2,000	10	\$1,900
8	Emergency Repairs		VEHICLES	\$87,000			
	Shoshoni Shop Doors	JUL-SEP	BUILDINGS & IMPROVEMENTS	\$13,000		20	\$650
NEW DEPARTMENT CAPITAL OUTLAY (FYE 2018)				\$831,500	\$36,575		\$50,000
PLUS ESTIMATED EXISTING DEPRECIATION (FYE 2018)							\$700,000
TOTAL ESTIMATED DEPRECIATION (FYE 2018)							\$750,000

LAND	\$0
BUILDINGS & IMPROVEMENTS	\$13,000
MACHINERY & EQUIPMENT	\$0
VEHICLES	\$818,500
OFFICE FURNITURE	\$0
COMPUTER SOFTWARE	\$0
INFRASTRUCTURE	\$0
LIBRARY BOOKS	\$0

CHART OF ACCOUNTS WORKSHEET - FYE 2018

DEPT: Capital Revolving Fund

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								FYE 2017 BUDGET COMPARISON	\$5,367				
Account Number	Account Title	FYE 2014 Actual	FYE 2015 Actual	FYE 2016 Actual	FYE 2017 Budget	FYE 2017 Actual (thru Dec)	FYE 2017 Add'l Expected (Jan - Jun)	FYE 2017 Projected Actual	FYE 2018 Budget Request	Difference from FYE 2017	FYE 2018 Approved Budget	Notes	
610-9-6100-43270	FEDERAL INDIRECT CAPITAL GRANT	\$0	\$78,000	\$72,000	\$0	\$0		\$0		\$0			
610-9-6100-43590	STATE CAPITAL GRANT	\$0	\$29,349	\$15,254	\$0	\$0		\$0		\$0			
610-9-6100-43910	LOCAL GOVT CAPITAL CONTRIBUTN	\$40,460	\$0	\$0	\$0	\$0		\$0		\$0			
610-9-6100-44280	INTEREST EARNED ON LOANS	\$0	\$28,021	\$41,199	\$5,000	\$2,267	\$2,733	\$5,000	\$2,000	-\$3,000	\$2,000		
610-9-6100-44350	MISCELLANEOUS FEES	\$0	\$0	\$0	\$0	\$0		\$0		\$0			
610-9-6100-44660	RENT/LEASE INCOME	\$11,443	\$11,443	\$20,647	\$20,000	\$21,728	\$3,272	\$25,000	\$25,000	\$5,000	\$25,000		
610-9-6100-44690	RENT - INTRAGOVERNMENTAL	\$956,391	\$999,890	\$1,003,980	\$1,010,000	\$487,398	\$557,602	\$1,045,000	\$963,000	-\$47,000	\$963,000		
610-9-6100-47100	INTEREST REVENUE	\$23,748	\$13,365	-\$12,636	\$5,000	\$18,563	\$19,437	\$38,000	\$37,000	\$32,000	\$37,000		
610-9-6100-47122	INTEREST REVENUE - INTRA	\$0	\$0	\$0	\$0	\$0		\$0		\$0			
610-9-6100-47200	CHANGE IN FV OF INVEST.	\$6,106	\$6,796	\$4,931	\$0	-\$35,676	\$35,676	\$0		\$0			
610-9-6100-48456	INSURANCE REIMBURSEMENTS	\$0	\$0	\$1,427	\$0	\$0		\$0		\$0			
610-9-6100-49100	TRANSFER FR GENL FUND	\$0	\$0	\$0	\$0	\$0		\$0		\$0			
610-9-6100-49407	TRANSFER FR C.P. BLDG ENRGY RE	\$0	\$0	\$0	\$0	\$0		\$0		\$0			
610-9-6100-49653	TRANSFER FR INVESTMENT POOL	-\$6,156	\$0	\$0	\$0	\$33,470	-\$33,470	\$0	\$5,000	\$5,000	\$5,000		
610-9-6100-49925	GAIN/LOSS FIXED ASSET DISPOSAL	\$58,854	\$44,611	\$2,767	\$0	\$0		\$0		\$0			
	REVENUE TOTALS:	\$1,090,846	\$1,211,475	\$1,149,569	\$1,040,000	\$527,750	\$585,250	\$1,113,000	\$1,032,000	-\$8,000	\$1,032,000		
610-9-6100-81499	OTHER-MISCELLANEOUS	\$0	\$0	\$0	\$0	\$0		\$0		\$0			
610-9-6100-84750	DEPRECIATION	\$799,598	\$801,862	\$805,505	\$785,367	\$380,000	\$400,000	\$780,000	\$730,000	-\$55,367	\$730,000		
610-9-6100-88200	INTEREST EXPENSE	\$1	\$0	\$0	\$0	\$0		\$0		\$0			
610-9-6100-88220	INTEREST - INTRA	\$0	\$0	\$0	\$0	\$0		\$0		\$0			
610-9-6100-96100	TRANSFER TO GNL FUND	\$0	\$0	\$0	\$393,000	\$393,000	\$0	\$393,000	\$684,550	\$291,550	\$684,550		
610-9-6100-96653	TRANSFER TO INVEST POOL	\$0	\$14,351	\$4,486	\$0	\$0		\$0	\$5,000	\$5,000	\$5,000		
	EXPENDITURE TOTALS:	\$799,599	\$816,213	\$809,991	\$1,178,367	\$773,000	\$400,000	\$1,173,000	\$1,419,550	\$241,183	\$1,419,550		

EXECUTIVE SUMMARY - FYE 2018

DEPT: Capital Revolving Fund

ACCOUNT NUMBERS: 610-9-6100

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REVENUES:	FYE 2014 Actual	FYE 2015 Actual	FYE 2016 Actual	FYE 2017 Budget	FYE 2017 Projected Actual	FYE 2018 Budget Request	Difference from FYE 2017	FYE 2018 Approved Budget
Tax Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Licenses & Permits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental/Grants	\$40,460	\$107,349	\$87,254	\$0	\$0	\$0	\$0	\$0
Charges for Goods & Services	\$967,834	\$1,039,354	\$1,065,826	\$1,035,000	\$1,075,000	\$990,000	-\$45,000	\$990,000
Investment Income	\$29,854	\$20,161	-\$7,705	\$5,000	\$38,000	\$37,000	\$32,000	\$37,000
Other Revenue	\$0	\$0	\$1,427	\$0	\$0	\$0	\$0	\$0
Gain (Loss) on Equip Disposal	\$58,854	\$44,611	\$2,767	\$0	\$0	\$0	\$0	\$0
Transfer from Other Funds	-\$6,156	\$0	\$0	\$0	\$0	\$5,000	\$5,000	\$5,000
TOTAL REVENUES:	\$1,090,846	\$1,211,475	\$1,149,569	\$1,040,000	\$1,113,000	\$1,032,000	-\$8,000	\$1,032,000

EXPENDITURES:								
Salaries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subrecipient Grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Supplies & Materials	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Misc	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation	\$799,598	\$801,862	\$805,505	\$785,367	\$780,000	\$730,000	-\$55,367	\$730,000
Capital Outlay	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal/Interest	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer to Other Funds	\$0	\$14,351	\$4,486	\$393,000	\$393,000	\$689,550	\$296,550	\$689,550
TOTAL EXPENDITURES:	\$799,599	\$816,213	\$809,991	\$1,178,367	\$1,173,000	\$1,419,550	\$241,183	\$1,419,550

CASH RESERVE AND FUND BALANCE CALCULATION - FYE 2018

DEPT: Capital Revolving Fund

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A	BEGINNING FUND BALANCE, 7/1/2016 (from FYE 2016 Audit - 6/30/2016 Ending Balance)	\$7,653,937
B	ESTIMATED REVENUES THROUGH 6/30/2017 (Actual + Estimated, see Chart of Accounts sheet)	\$1,113,000
C	TOTAL FUND BALANCE + ESTIMATED REVENUES C = A + B	\$8,766,937
D	ESTIMATED EXPENDITURES THROUGH 6/30/2017 (Actual + Estimated, see Chart of Accounts sheet)	\$1,173,000
E	PROJECTED FUND BALANCE 6/30/2017 E = C - D	\$7,593,937
F	ESTIMATED REVENUES, FYE 2018 (Other than Property Tax, see Chart of Accounts sheet)	\$1,032,000
G	TOTAL REVENUE + FUND BALANCE, FYE 2018 G = E + F	\$8,625,937
H	ESTIMATED EXPENDITURES, FYE 2018 (see Chart of Accounts sheet)	\$1,419,550
I	ESTIMATED ENDING FUND BALANCE, FYE 2018 I = G - H	\$7,206,387