



City of Lancaster

FY 2019-2020

Finance Management Report

Month Ended October 31, 2019

The following is a summary of the City's financial results for the major operating funds; presented as of October 31, 2019.

Finance activity was as expected for the month. Any anomalies or variances from prior year and outside of the year to date percentages are primarily due to timing or period receipts and payments.

GENERAL FUND SUMMARY

Category	Current Budget	YTD Actual	% Budget Actual	Total Encum	% Budget w/Encum
Revenues	11,970,584	1,310,655	10.95	-	
Expenditures	11,970,584	3,962,965	33.11	1,324,824	44.17
Rev Over(Under) Exp	-	(2,652,310)			

HOSPITALITY FUND SUMMARY

Category	Current Budget	YTD Actual	% Budget Actual	Total Encum	% Budget w/Encum
Revenues	995,446	330,344	33.19	-	
Expenditures	995,446	109,864	11.04	64,509	17.52
Rev Over(Under) Exp	-	220,480			

GROSS REVENUE FUND SUMMARY

Category	Current Budget	YTD Actual	% Budget Actual	Total Encum	% Budget w/Encum
Revenues	9,250,709	2,826,322	30.55	-	
Expenses/Transfers	9,250,709	2,098,768	22.69	1,796,419	42.11
Rev Over(Under) Exp	-	727,554			

SOLID WASTE FUND SUMMARY

Category	Current Budget	YTD Actual	% Budget Actual	Total Encum	% Budget w/Encum
Revenues	3,738,295	873,799	23.37	-	
Expenses/Transfers	3,738,295	783,247	20.95	880,465	44.50
Rev Over(Under) Exp	-	90,552			

Budget Year Passed = 33%

Budget Year Balance = 67%

City of Lancaster Monthly Financial Report Highlights

General Fund

General Fund revenues for the month are reported at 672,377 compared to revenues of 612,023 the same period last year, the difference is inconsequential.

Year-to-date taxes received are 477,439 or 8% of the estimated 5,854,000; as expected for this early in the fiscal year.

General Fund expenditures for the month totaled 793,249 compared to expenditures of 672,870 the same period last year, the difference is due to CIP expenditures and re-allocation of contracts. Month to date expenditures represent 33% of the annual budget. Including encumbrances of 1,324,824, 44% of the budget is accounted for leaving 56% available for wages & benefits, debt service and new commitments. Outstanding encumbrances include annual contracted services, blanket purchase orders for materials and supplies and CIP items.

Summary update of the planned capital expenditures for FY20:

	FY 20 Budget	YTD Actual	Outstanding Appropriation	Notes
Truck - replace 2012 Tahoe	\$ 50,000	\$ -	\$ 50,000	
Fire Truck	950,000	\$ 950,000	\$ -	Complete
FY 18 /19 Safety House	4,485	\$ 4,482	\$ 3	Complete
5 Police Vehicles	285,000	\$ -	\$ 285,000	
Attachment for Vehicle #623	17,000	\$ -	\$ 17,000	
Leaf Truck	205,000	\$ -	\$ 205,000	
Truck - replace vehicle #435	40,000	33,831	\$ 6,169	Complete
	<u>\$ 1,551,485</u>	<u>\$ 988,313</u>	<u>\$ 563,172</u>	

General Fund cash for the month ended at 9,808,172; realizing an increase of 347,503 from the prior month. 2,099,180 or 21% of the general fund cash is restricted for specific uses leaving 7,708,992 or 79% available for current expenses. A more detailed analysis of General Fund cash can be found under the cash management section of this report.

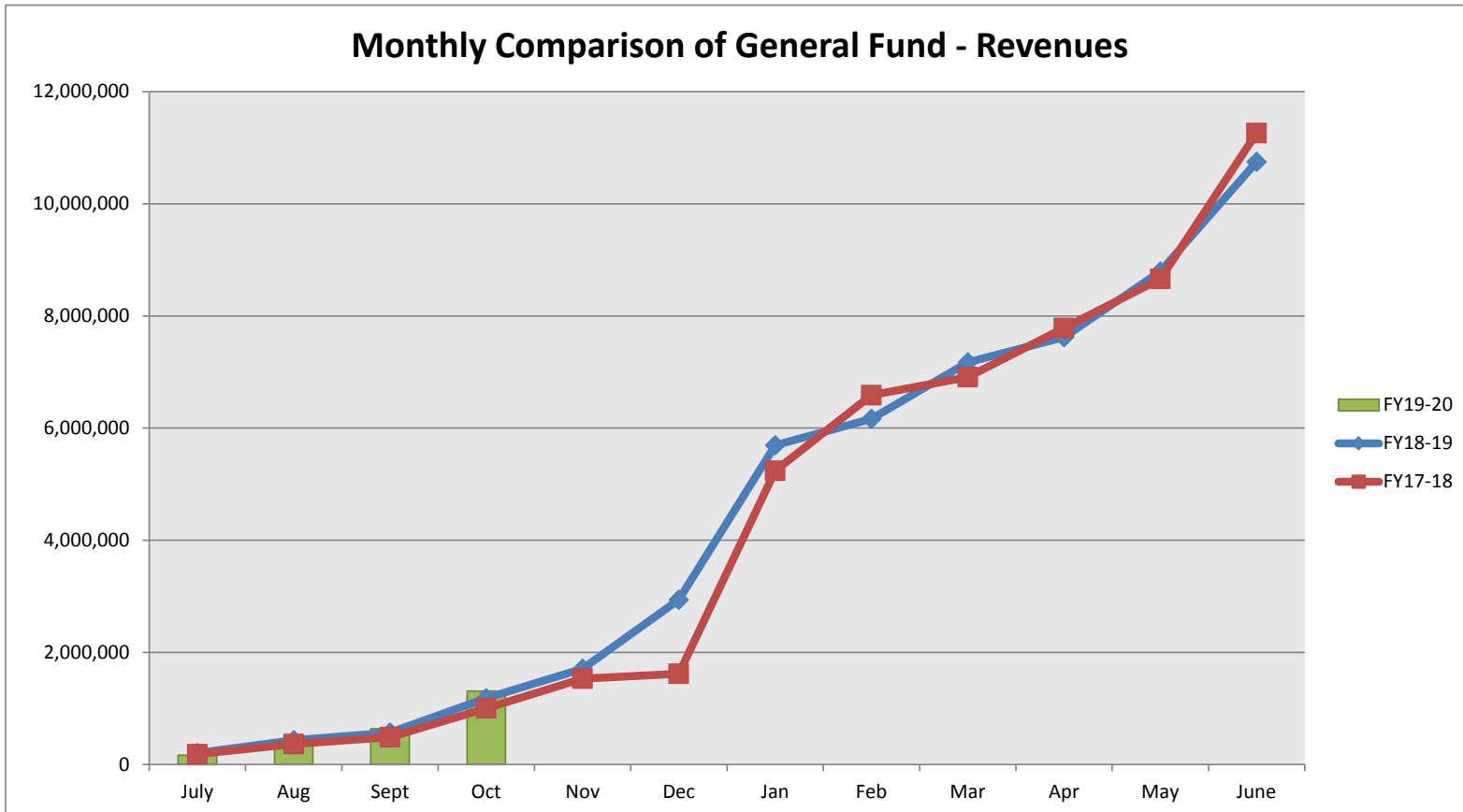
Budget Transfers

The City Code of ordinance (*Chapter 2, Article IX, Section 2-241*), requires the Finance Director to report all budget transfers in the next monthly finance report. A copy of the fiscal year-to-date transfer report can be found at the back of this report.

Prior Year to Date	Current Year to Date	Difference	Current Budget	% of Current Budget Collected
1,180,984	1,310,655	129,672	11,970,584	10.95



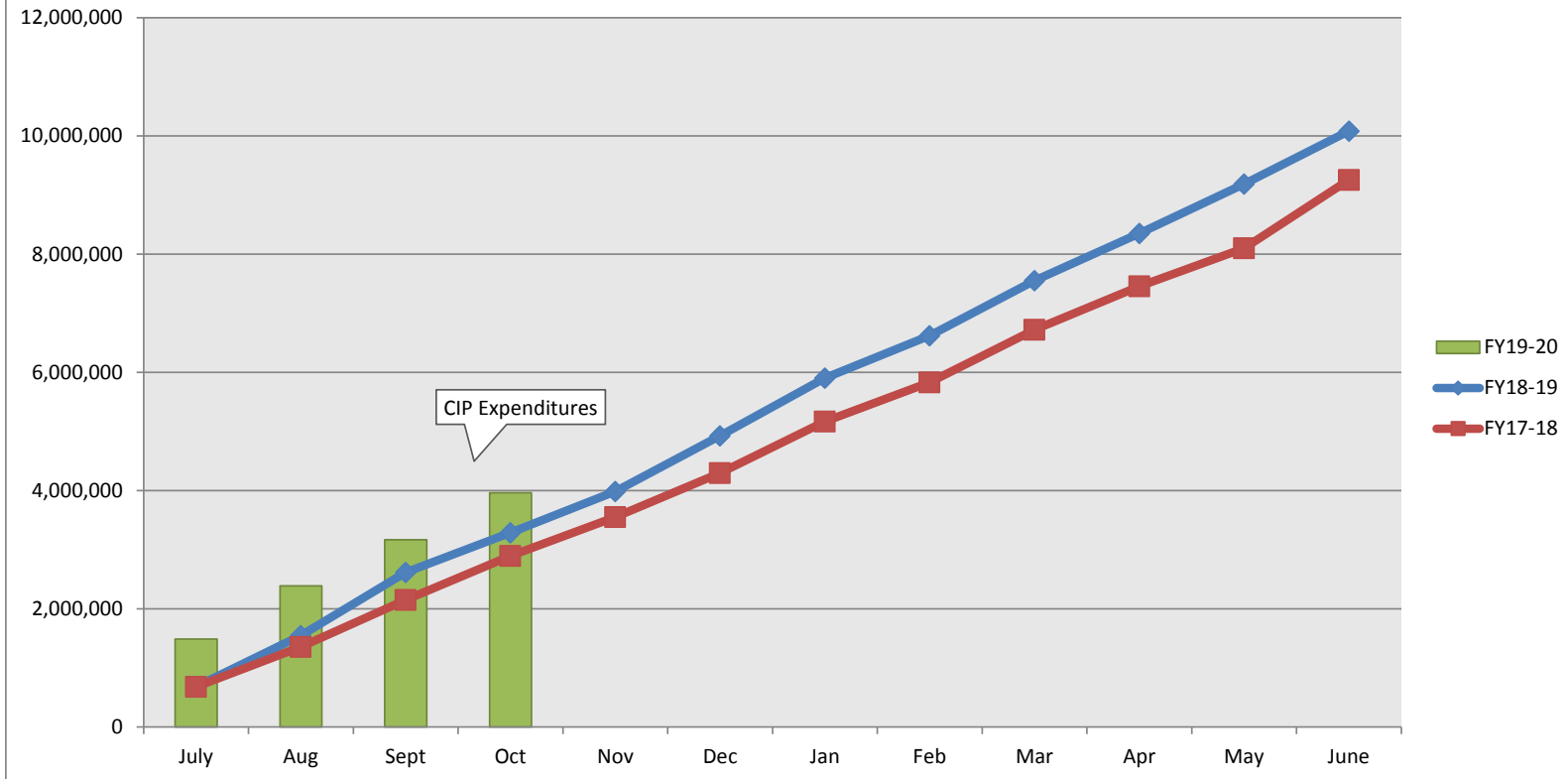
Monthly Comparison of General Fund - Revenues



Prior Year to Date	Current Year to Date	Difference	Current Budget	% of Current Budget Spent
3,288,810	3,962,965	674,155	11,970,584	33.11



Monthly Comparison of General Fund - Expenditures



CASH MANAGEMENT DETAIL

Statement of Monthly Changes in Cash Balances

CITY OF LANCASTER
MTD CASH BALANCES REPORT

PAGE: 1

AS OF: OCTOBER 31TH, 2019

	BEGINNING BALANCE	M-T-D DEBITS	M-T-D CREDITS	ENDING BALANCE
100 1-0011-10001 Checking-1st Citizens/GF	671,217.03	1,484,502.44	(1,466,495.79)	689,223.68
100 1-0011-10002 Imprest Acct./1st Citizen	0.00	1,143,971.84	(1,143,971.84)	0.00
100 1-0011-10007 ACH Account	100.00	0.00	0.00	100.00
100 1-0017-11601 GF Investments	7,007,297.21	12,370.98	0.00	7,019,668.19
100 1-0017-11602 SCLGIP-Downtown Development	1,259,810.63	2,224.10	0.00	1,262,034.73
100 1-0011-10004 First Citizens-City Court	3,602.50	19,783.79	(21,139.29)	2,247.00
100 1-0011-10006 Drug Fund	135,353.54	3,566.21	0.00	138,919.75
100 1-0011-10014 Downtown Reserve	83,702.50	2.13	0.00	83,704.63
100 1-0011-10016 Econ Dev Incentive	100,173.00	12.76	0.00	100,185.76
100 1-0011-10018 Tax Rollback	199,412.84	352,490.65	(39,815.54)	512,087.95
110 1-0011-10301 Hospitality Tax Account	1,178,843.59	78,248.24	(38,973.40)	1,218,118.43
115 1-0011-10911 E911 Funds	77,897.42	2,984.10	0.00	80,881.52
121 1-0011-10225 Southside Savings Acct	29,430.76	303.83	0.00	29,734.59
130 1-0011-10500 Fireman's Club Checking	53,298.44	0.00	(33.00)	53,265.44
200 1-0011-10102 GR Fund Checking	3,016,632.86	920,556.56	(999,170.93)	2,938,018.49
200 1-0011-10104 GR ACH Acct	88,913.74	63,272.26	(36,902.75)	115,283.25
200 1-0017-11616 GR Replacement Fund	1,564,942.46	86,139.60	0.00	1,651,082.06
200 1-0017-11619 Series 2000 DSRF	89,616.22	158.20	0.00	89,774.42
200 1-0017-11621 Series 2002 DSRF	65,448.71	115.55	0.00	65,564.26
200 1-0017-11622 Series 2007 DSRF	362,821.33	640.52	0.00	363,461.85
200 1-0017-11617 Series 2016 Erwin Farms DSRF	146,672.11	258.96	0.00	146,931.07
200 1-0017-11623 Series 2017 DSRF	131,526.30	232.18	0.00	131,758.48
200 1-0017-11625 Contingent Fund	779,404.49	1,376.01	0.00	780,780.50
200 1-0017-11626 Depreciation Fund	2,020,368.17	3,566.86	0.00	2,023,935.03
210 1-0011-10200 Solid Waste	1,020,164.09	304,627.57	(236,197.59)	1,088,594.07
210 1-0011-10205 Solid Waste ACH Acct	100.00	404.61	(404.61)	100.00
210 1-0017-11629 Residential Garbage	431,456.49	8,266.82	0.00	439,723.31
210 1-0017-11630 Commercial Garbage	422,336.43	8,250.73	0.00	430,587.16
GRAND TOTAL	20,940,542.86	(4,498,327.50)	(3,983,104.74)	21,455,765.62

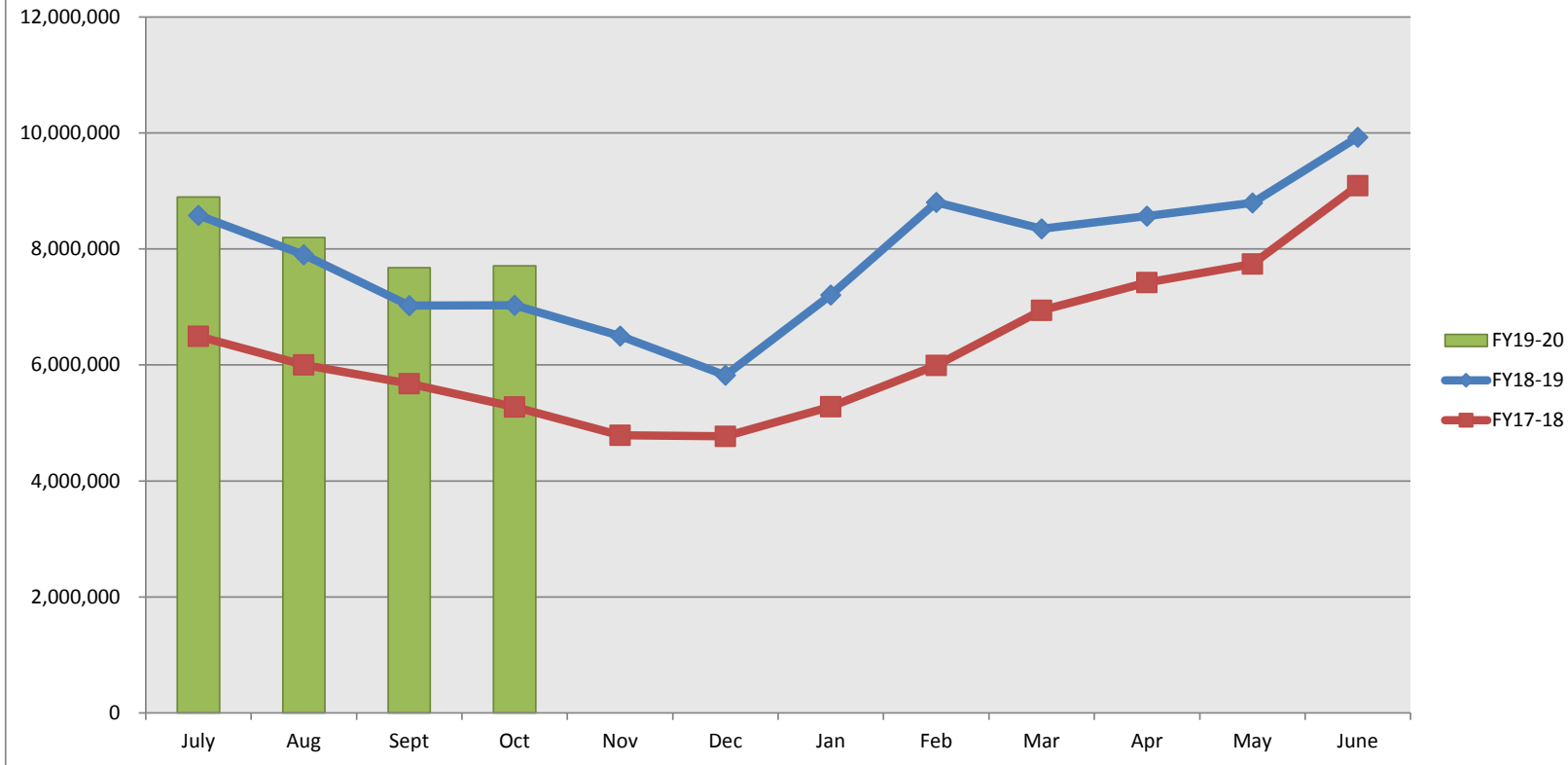
Cash Summary By Fund

	Restricted	Unrestricted	Cash Balance
General Fund	2,099,180	7,708,992	9,808,172
Hospitality Tax	1,218,118	-	1,218,118
E 911 Fund	80,882	-	80,882
Southside Fund	29,735	-	29,735
Firemen's Fund	53,265	-	53,265
Gross Revenue Fund	6,816,496	1,490,093	8,306,589
Solid Waste Fund	-	1,959,005	1,959,005
	\$ 10,297,676	\$ 11,158,090	\$ 21,455,766

Prior Year to Date	Current Year to Date	Difference	6/30/2019 GF Unrestricted Cash	Fiscal YTD Difference
7,028,834	7,708,992	680,158	9,928,480	(2,219,488)



Monthly Comparison of General Fund Unrestricted Cash Balances



Hospitality Tax Fund

Hospitality Tax Fund revenues for the month totaled 78,248 compared to revenues of 87,458 the same period last year, the difference is not material.

Year to date hospitality taxes collected totaled 321,319 or 36% of the budget estimate.

Hospitality Tax Fund expenditures for the month totaled 29,195 compared to expenditures of 107,452 the same period last year, the difference is due to prior expenditures for performing arts. Year-to-date expenditures including encumbrances of 64,509 represent 18% of the current budgeted amounts. Line item detail of the expenditures are included at the back of this report.

Hospitality Tax Fund cash ended the month at 1,218,118; realizing an increase of 39,274 from the prior month. All dollars in the Hospitality Fund are restricted, as required, and can only be used to fund expenditures that comply with Section 6-1-730 of the South Carolina Code of Laws, 1976, as amended.

E911 Fund

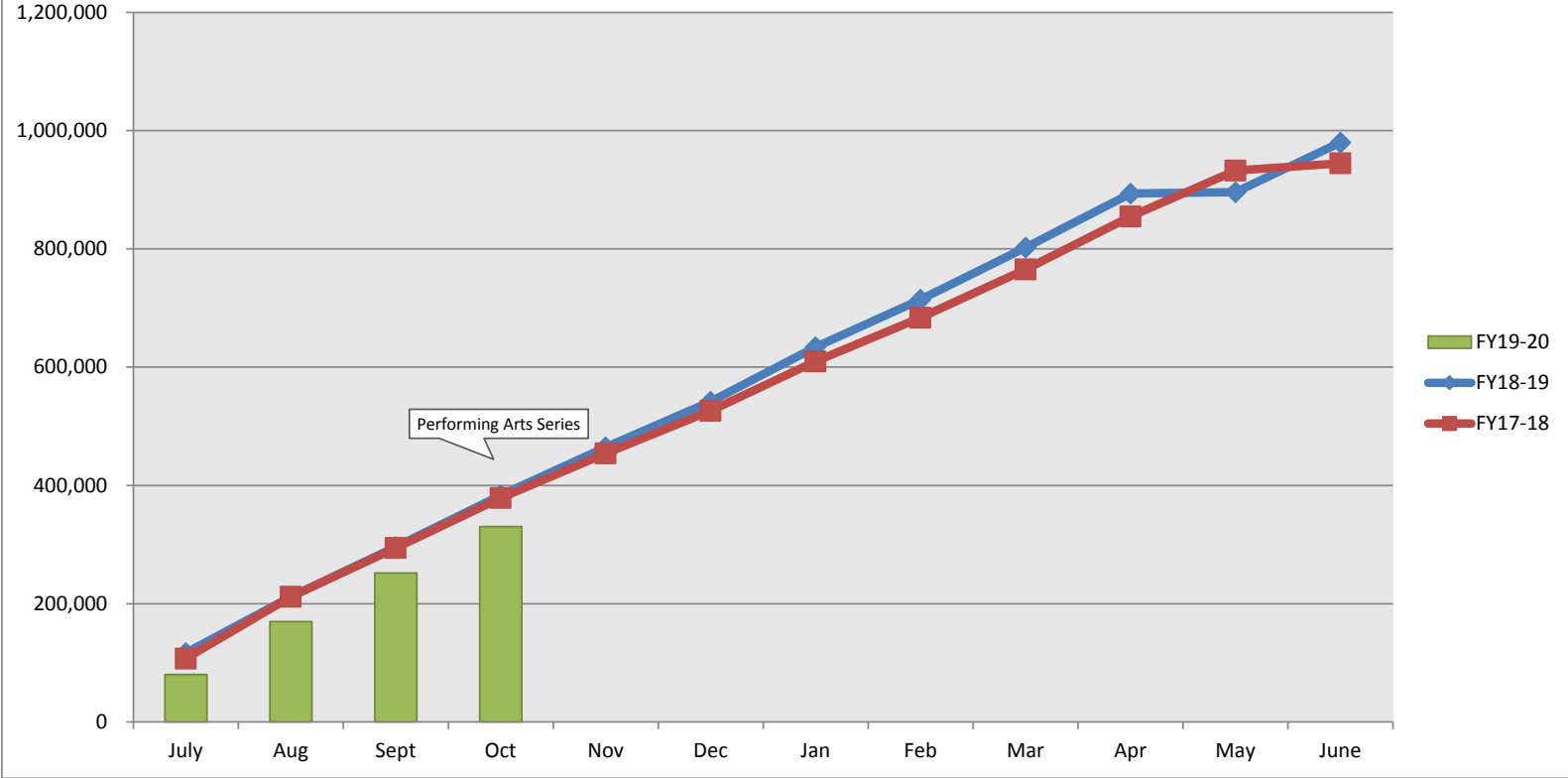
E911 Fund cash as of October 31, 2019 is 80,882. This represents an increase of 2,984 due the deposit of E911 revenue for August 2019 activity.

All dollars in the E911 Fund are restricted, as required, and can only be used to fund expenditures that comply with Section 23-47-40 of the South Carolina Code of Laws, 1976, as amended.

Prior Year to Date	Current Year to Date	Difference	Current Budget	% of Current Budget Collected
383,396	330,344	(53,052)	995,446	33.19



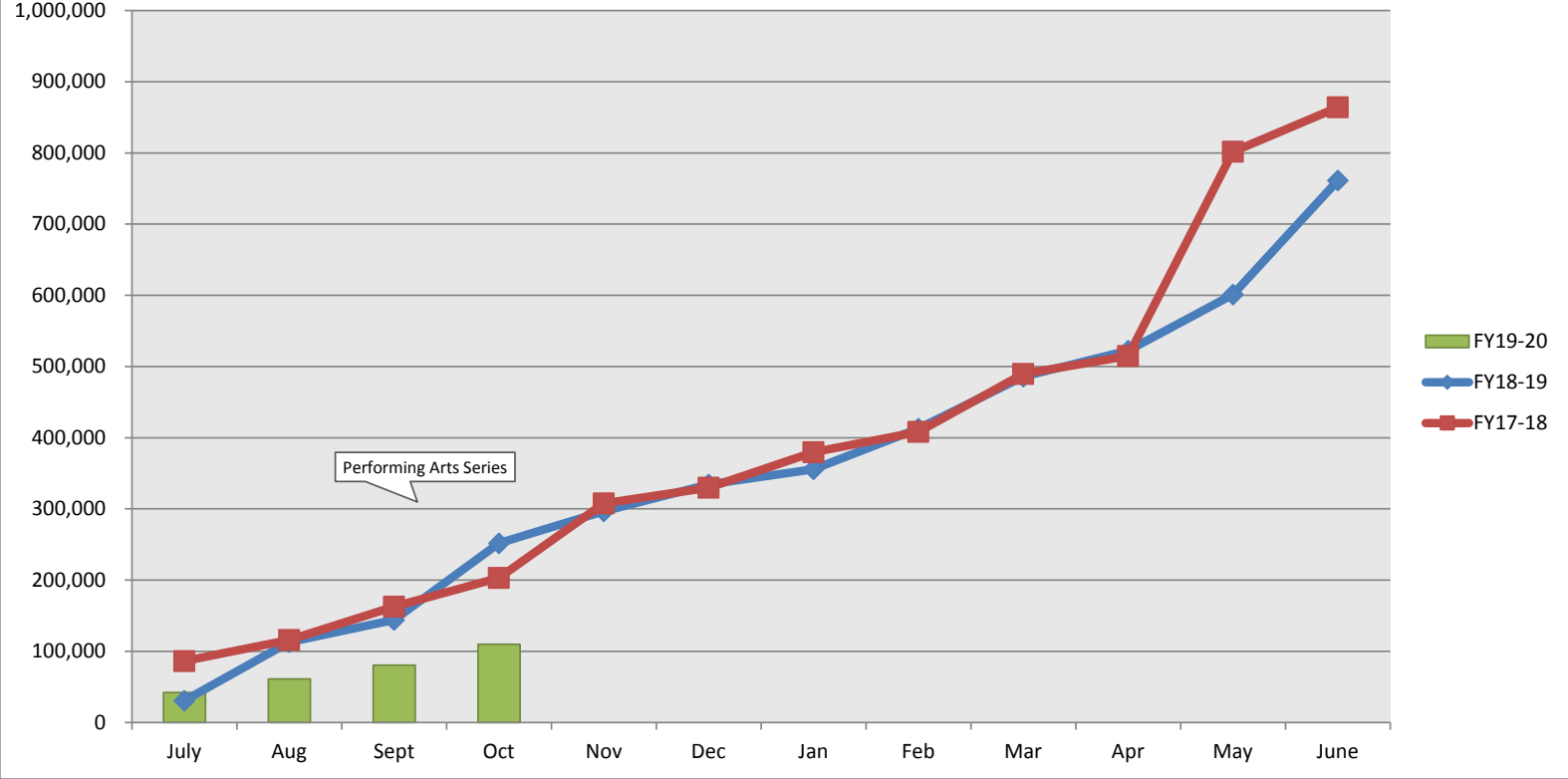
Monthly Comparison of Hospitality Tax Fund - Revenues



Prior Year to Date	Current Year to Date	Difference	Current Budget	% of Current Budget Spent
251,768	109,864	(141,904)	995,446	11.04



Monthly Comparison of Hospitality Tax Fund - Expenditures



Gross Revenue Fund

Gross Revenue Fund revenues for the month totaled 682,796 compared to revenues of 2,646,963 the same period last year, the difference is due to loan proceeds related to the EPA sewer improvements in 2018.

Gross Revenue Fund expenses for the month totaled 541,152 compared to expenditures of 779,468 the same period last year, difference is due to expenditures for the EPA sewer improvements. Year to date expenditures represent 23% of the annual budget. An additional 1,796,419 is encumbered for capital improvement projects and annual contracts leaving 58% of the budget available for wages & benefits, debt service and new commitments. Line item detail of the expenditures are included at the back of this report.

Summary update of the planned capital expenditures for FY20:

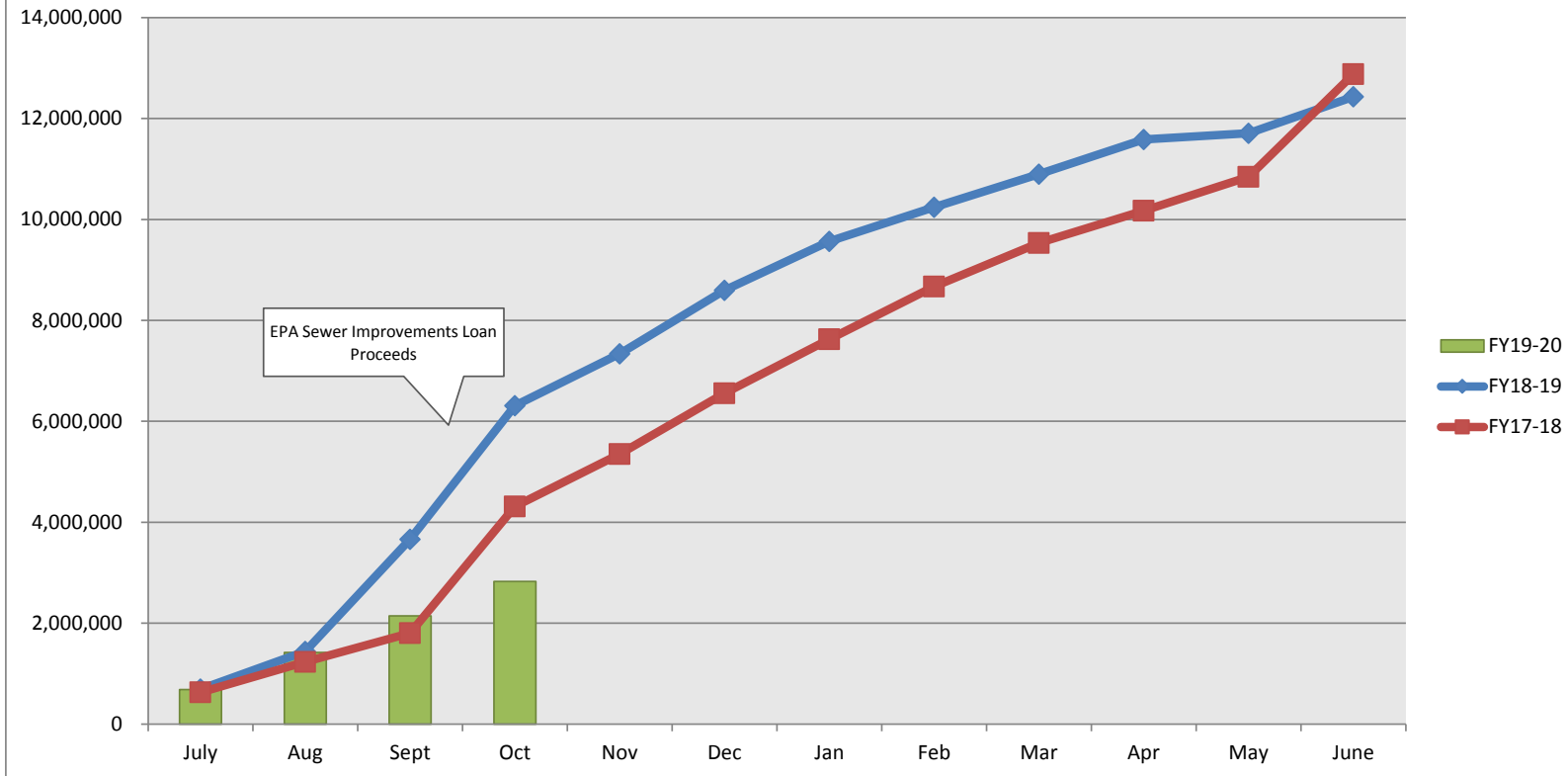
	FY20 Budget	YTD Actual	Outstanding Appropriation	Notes
Ferris Mower	\$ 8,000	\$ 8,640	(640)	Complete
Repave WWTP entrance	17,000	22,600	(5,600)	Complete
4 x 4 Quad Cab Truck	35,000	-	35,000	
Blower overhaul and service	70,000	44,528	25,472	
16" Crown Influent Pump	30,000	-	30,000	
2 Chemical Pumps	95,000	-	95,000	FY 19 Carry-over \$20,000
Combination Sewer Jet Vac Truck	400,000	-	400,000	
Case Sr240 Skid Steer	53,100	61,931	(8,831)	Complete
7 Ton Deckover Trailer	7,200	-	7,200	
	<u>\$ 715,300</u>	<u>\$ 137,699</u>	<u>\$ 577,601</u>	

Gross Revenue Fund cash for the month ended at 8,306,589; realizing an increase of 40,243 from the prior month. 1,490,093 or 18% of the Gross Revenue Fund balance is available for current expenses while 6,816,496 or 82% is restricted for specific uses. The restricted cash includes internal funding for the Depreciation Fund- 2.7m, Contingency Fund- 1.5m , Replacement Fund 1.5m and Debt Service - 900k. A more detailed analysis of Gross Revenue Fund cash can be found under the cash management section of this report.

Prior Year to Date	Current Year to Date	Difference	Current Budget	% of Current Budget Collected
6,310,560	2,826,322	(3,484,238)	9,250,709	30.55



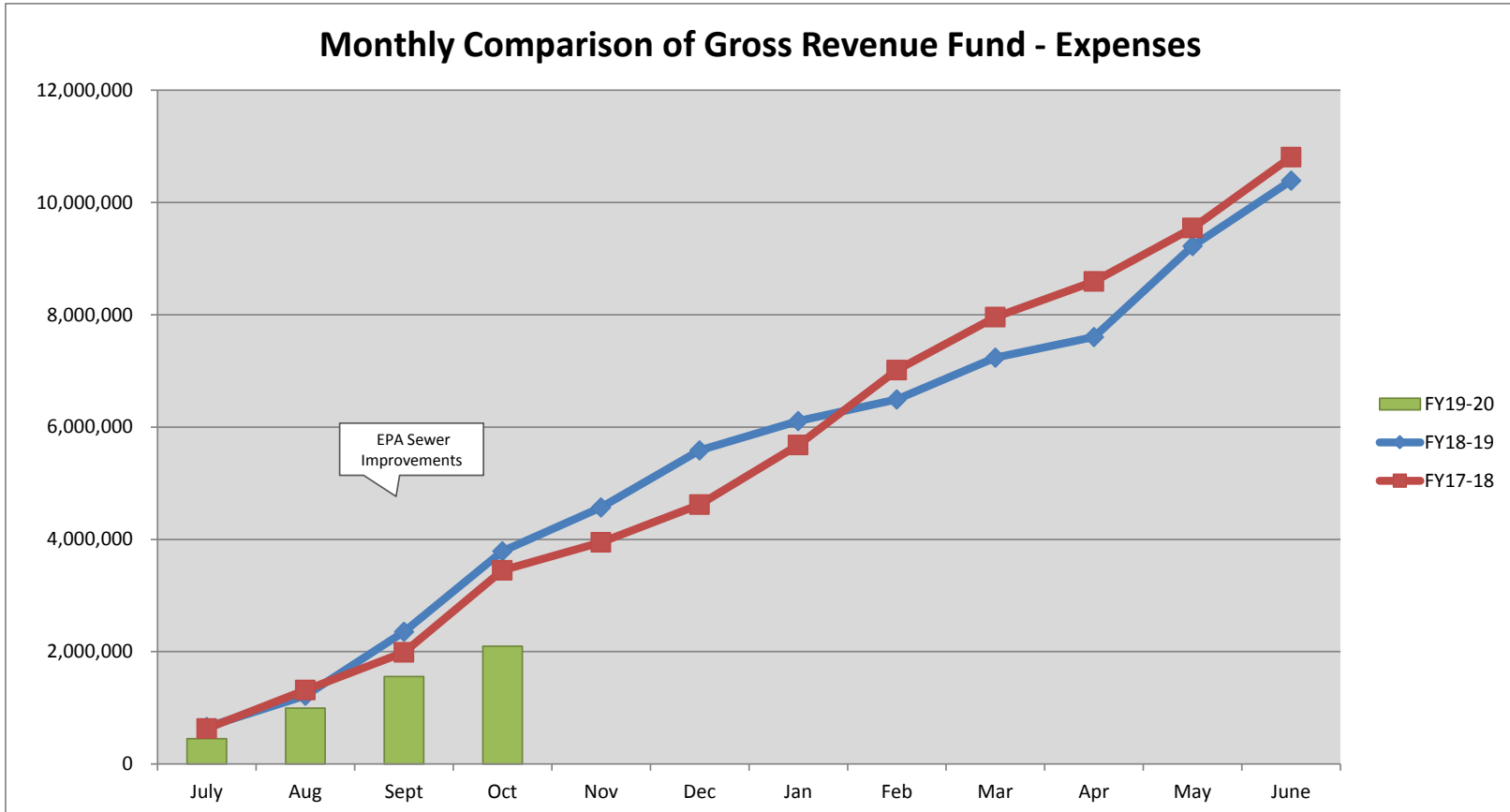
Monthly Comparison of Gross Revenue Fund - Revenues



Prior Year to Date	Current Year to Date	Difference	Current Budget	% of Current Budget Spent
3,790,654	2,098,768	(1,691,886)	9,250,709	22.69



Monthly Comparison of Gross Revenue Fund - Expenses



Solid Waste Fund

Solid Waste Fund revenues for the month totaled 219,500 compared to revenues of 241,441 the same period last year, the difference is not material.

Solid Waste Fund expenses for the month totaled 188,474 compared to expenditures of 250,497 the same period last year, the difference is higher prior year debt service and expenses for transfer station motor vehicle repairs. Year to date expenditures represent 21% of the annual budget. An additional 880,465 is encumbered for various projects and annual contracts leaving 56% of the budget available for wages & benefits, debt service and new commitments. Line item detail of the expenditures are included at the back of this report.

Summary update of the planned capital expenditures for FY20:

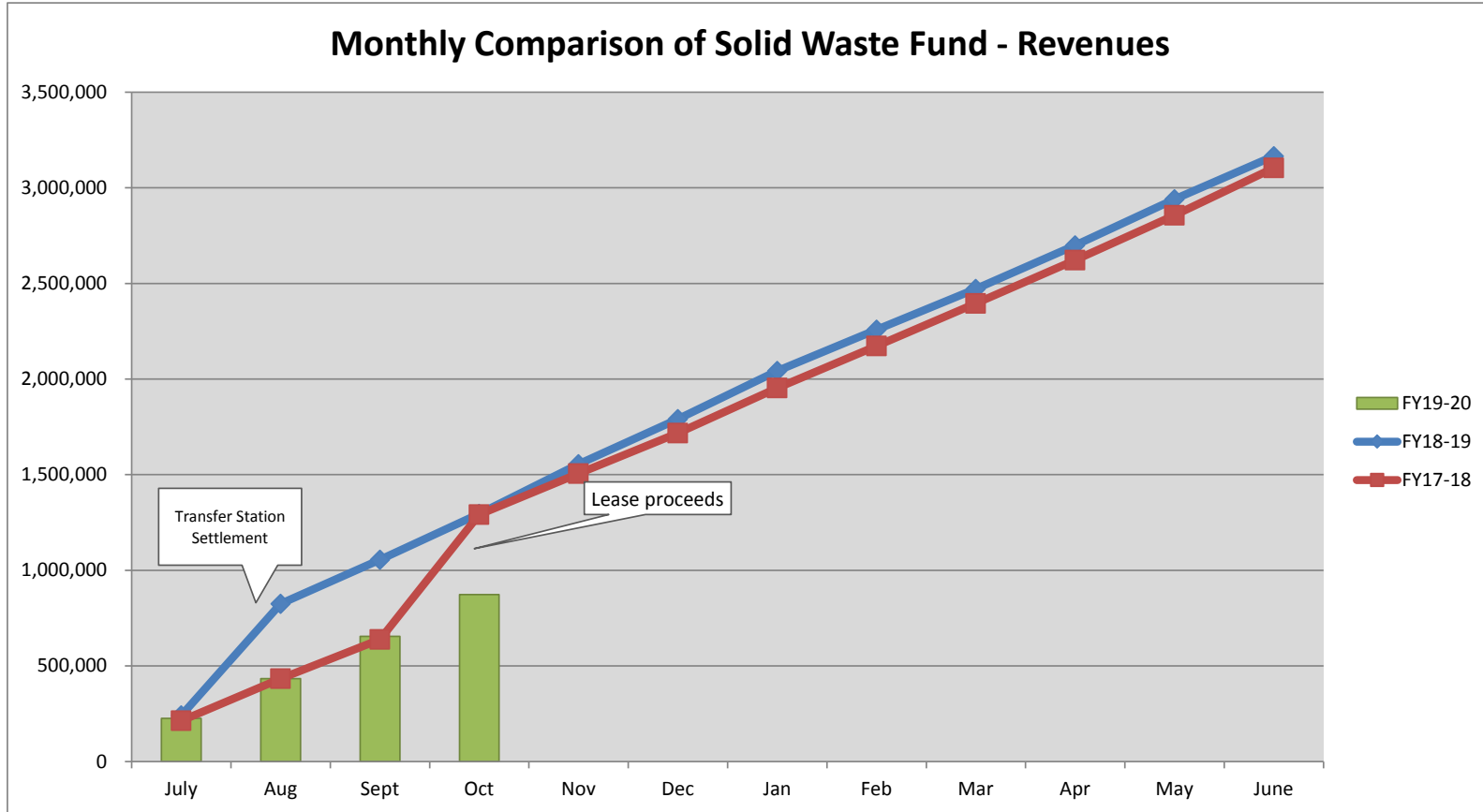
	FY20 Budget	YTD Actual	Outstanding Appropriation	Notes
3 Semi Trucks	\$ 390,000	\$ -	\$ 390,000	
Ford F-350	35,000	-	35,000	
Satellite Garbage Dumper	70,000	-	70,000	
TS Building to cover C & D chutes	<u>265,000</u>	<u>-</u>	<u>265,000</u>	
	\$ 760,000	\$ -	\$ 760,000	

Solid Waste Fund cash for the month ended at 1,959,005, realizing an increase of 84,948 from the prior month. All of the Solid Waste Fund Cash is unrestricted. A more detailed analysis of Solid Waste Fund cash can be found under the cash management section of this report.

Prior Year to Date	Current Year to Date	Difference	Current Budget	% of Current Budget Collected
1,295,736	873,799	(421,937)	3,738,295	23.37



Monthly Comparison of Solid Waste Fund - Revenues



Prior Year to Date	Current Year to Date	Difference	Current Budget	% of Current Budget Spent
957,071	783,247	(173,824)	3,738,295	20.95



Monthly Comparison of Solid Waste Fund - Expenses

