



City of Lancaster

FY 2020-2021

Finance Management Report

Month Ended November 30, 2020

The following is a summary of the financial results for the City's major operating funds; presented as of November 30, 2020.

Finance activity was as expected for the month. Any anomalies or material 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	12,055,278	2,029,457	16.83	-	
Expenditures	12,055,278	3,756,368	31.16	1,501,994	43.62
Rev Over(Under) Exp	-	(1,726,911)			

HOSPITALITY FUND SUMMARY

Category	Current Budget	YTD Actual	% Budget Actual	Total Encum	% Budget w/Encum
Revenues	1,095,649	404,572	36.93	-	
Expenditures	1,095,649	138,851	12.67	119,909	23.62
Rev Over(Under) Exp	-	265,721			

GROSS REVENUE FUND SUMMARY

Category	Current Budget	YTD Actual	% Budget Actual	Total Encum	% Budget w/Encum
Revenues	14,262,900	3,251,530	22.80	-	
Expenses/Transfers	14,262,900	2,787,251	19.54	2,264,645	35.42
Rev Over(Under) Exp	-	464,279			

SOLID WASTE FUND SUMMARY

Category	Current Budget	YTD Actual	% Budget Actual	Total Encum	% Budget w/Encum
Revenues	3,240,670	1,503,424	46.39	-	
Expenses/Transfers	3,240,670	1,411,028	43.54	194,579	49.55
Rev Over(Under) Exp	-	92,396			

Budget Year Passed = 42% Budget Year Balance = 58%
 One month = 8%

City of Lancaster Monthly Financial Report Highlights

General Fund

General Fund revenues for the month are reported at 731,457 compared to revenues of 284,348 the same period last year, the difference is due to the timing of receipt of the the quarterly Duke Energy payment.

Year-to-date taxes received are 850,035 or 14% of the estimated 6,099,000; with respect to the budget, there are no concerns.

General Fund expenditures for the month totaled 672,527 compared to expenditures of 633,800 the same period last year, the difference is not material. Including encumbrances of 1,501,994, 44% of the budget is accounted for leaving 56% available for wages, benefits and new commitments. Outstanding encumbrances include CIP, contracted services, blanket purchase orders and debt service.

FY21 Capital Improvement Plan Summary:

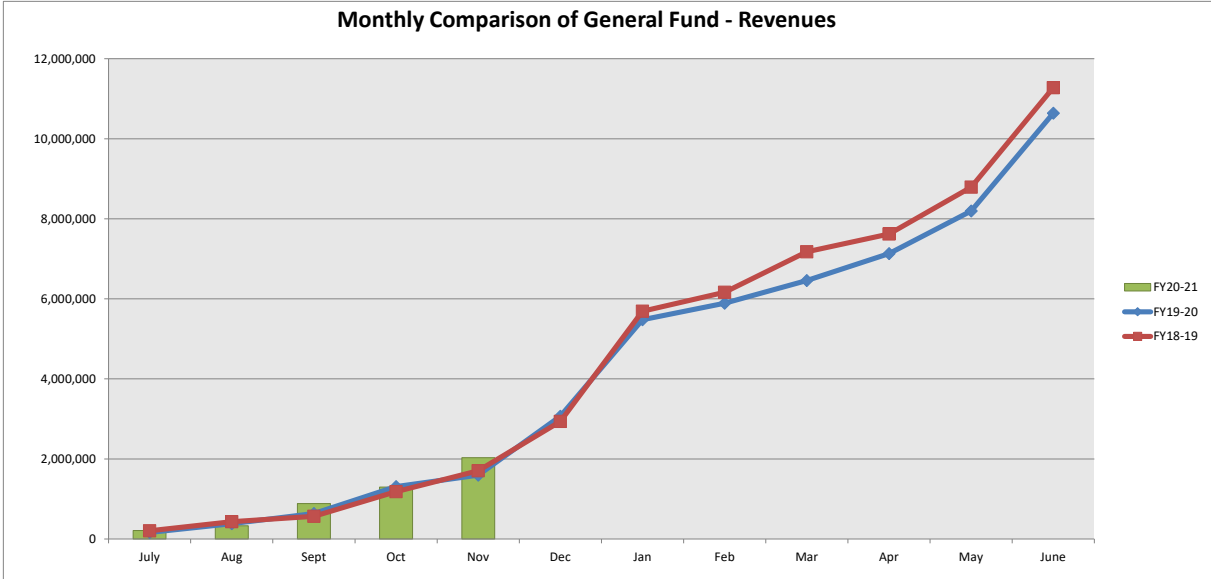
	FY 21 Budget	YTD Actual	Outstanding Appropriation	Notes
IT Dodge Durango	32,000	-	32,000	
Replace MJC Carpet	14,000	-	14,000	
Taylor Street Drainage Study	85,000	-	85,000	
(8) Patrol Vehicles & Equipment	224,000	116,720	107,280	
Purchase eight (8) Patrol Vehicles	244,000	-	244,000	
Court Audio System	10,000	-	10,000	
Court Records & Online Portal	50,000	-	50,000	
F- 450 #4 Truck	55,000	-	55,000	
Humvee # 6	68,000	-	68,000	
Fire Station Study	50,000	-	50,000	
NASC parking lot repairs	15,000	-	15,000	
Commerce Drive	10,000	4,500	5,500	
Swimming Pool Parking Lot	25,000	9,000	16,000	
VM Manager Plus Upgrade	8,000	3,890	4,110	
Truck lifts	50,000	52,000	(2,000)	
VM Truck	32,000	-	32,000	
Preston Blackmon Park	12,000	-	12,000	
Payment Kiosk	<u>100,000</u>	<u>78,000</u>	<u>22,000</u>	
(building improvements)	\$ 1,084,000	\$ 264,110	\$ 819,890	

General Fund cash for the month ended at 10,414,164; realizing an increase of 696,382 from the prior month. 2,806,653 or 27% of the General Fund cash is restricted for specific uses leaving 7,607,511 or 73% available for new expenditures. A more detailed analysis of General Fund cash can be found under the cash management section of this report.

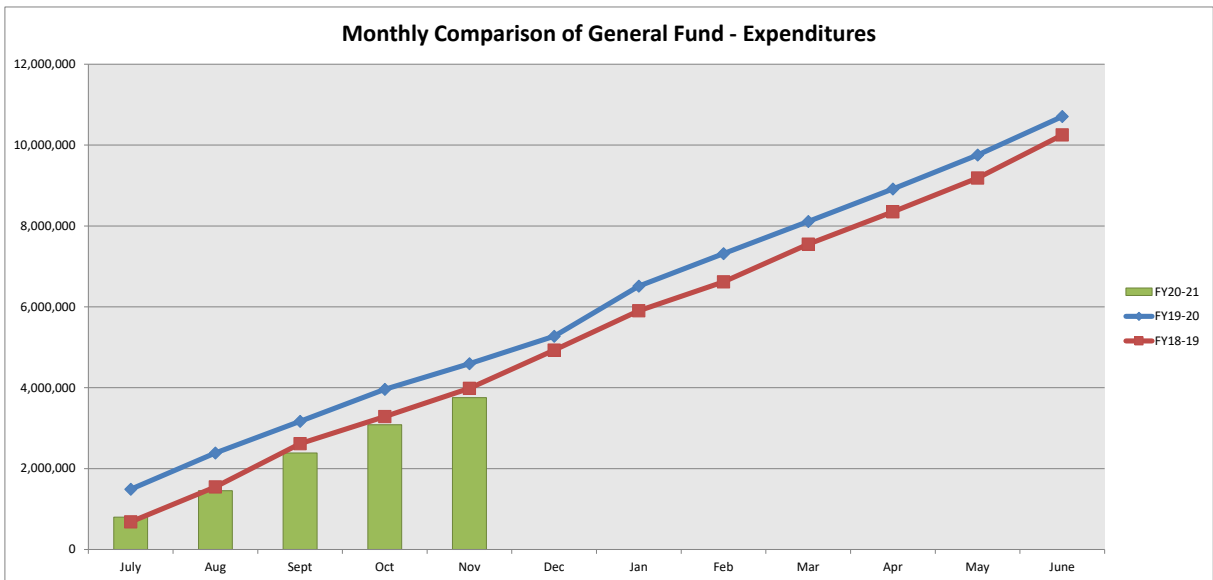
Budget Transfers

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 fiscal year-to-date budget transfers list is at the end of this report.

Prior Year to Date	Current Year to Date	Difference	Budget	% of Budget Collected
1,595,004	2,029,457	434,453	12,055,278	16.83



Prior Year to Date	Current Year to Date	Difference	Budget	% of Budget Expended
4,596,765	3,756,368	(840,397)	12,055,278	31.16



CASH MANAGEMENT DETAIL

Statement of Monthly Changes in Cash Balances

CITY OF LANCASTER
MTD CASH BALANCES REPORT

PAGE: 1

AS OF: NOVEMBER 30, 2020

	BEGINNING BALANCE	M-T-D DEBITS	M-T-D CREDITS	ENDING BALANCE
100 1-0011-10001 Checking-1st Citizens/GF	225,348.57	2,537,547.03	(1,501,468.82)	1,261,426.78
100 1-0011-10002 Imprest Acct./1st Citizen	0.00	846,004.52	(846,004.52)	0.00
100 1-0011-10007 ACH Account	100.00	0.00	0.00	100.00
100 1-0017-11601 GF Investments	6,845,050.07	934.39	(500,000.00)	6,345,984.46
100 1-0017-11602 SCLGIP-Downtown Development	1,276,185.84	177.37	0.00	1,276,363.21
100 1-0011-10004 First Citizens-City Court	3,524.25	16,666.60	(18,359.35)	1,831.50
100 1-0011-10006 Drug Fund	150,247.39	1.23	0.00	150,248.62
100 1-0011-10014 Downtown Reserve	83,730.76	2.06	0.00	83,732.82
100 1-0011-10016 Econ Dev Incentive	100,240.01	2.46	0.00	100,242.47
100 1-0011-10018 Tax Rollback	1,033,355.62	208,793.15	(47,914.29)	1,194,234.48
110 1-0011-10301 Hospitality Tax Account	1,458,127.60	80,708.31	(39,123.62)	1,499,712.29
115 1-0011-10911 E911 Funds	59,051.92	2,847.88	(112.00)	61,787.80
121 1-0011-10225 Southside Savings Acct	30,652.97	0.75	0.00	30,653.72
130 1-0011-10500 Fireman's Club Checking	51,386.82	0.00	0.00	51,386.82
200 1-0011-10102 GR Fund Checking	2,087,301.67	710,490.27	(1,063,313.17)	1,734,478.77
200 1-0011-10104 GR ACH Acct	154,790.71	77,843.64	(47,195.01)	185,439.34
200 1-0017-11616 GR Replacement Fund	2,725,003.76	53,714.78	0.00	2,778,718.54
200 1-0017-11619 Series 2000 DSRF	90,781.04	12.59	0.00	90,793.63
200 1-0017-11621 Series 2002 DSRF	66,299.47	9.20	0.00	66,308.67
200 1-0017-11622 Series 2007 DSRF	367,537.41	51.08	0.00	367,588.49
200 1-0017-11617 Series 2016 Erwin Farms DSRF	148,578.53	20.65	0.00	148,599.18
200 1-0017-11623 Series 2017 DSRF	133,235.83	18.50	0.00	133,254.33
200 1-0017-11625 Contingent Fund	2,170,383.60	301.67	0.00	2,170,685.27
200 1-0017-11626 Depreciation Fund	2,169,814.35	301.57	0.00	2,170,115.92
210 1-0011-10200 Solid Waste	566,338.01	209,475.36	(437,953.27)	337,860.10
210 1-0011-10205 Solid Waste ACH Acct	100.00	0.00	0.00	100.00
210 1-0017-11629 Residential Garbage	425,874.03	59.22	0.00	425,933.25
210 1-0017-11630 Commercial Garbage	416,635.38	57.91	0.00	416,693.29
GRAND TOTAL	22,839,675.61	(4,746,042.19)	(4,501,444.05)	23,084,273.75

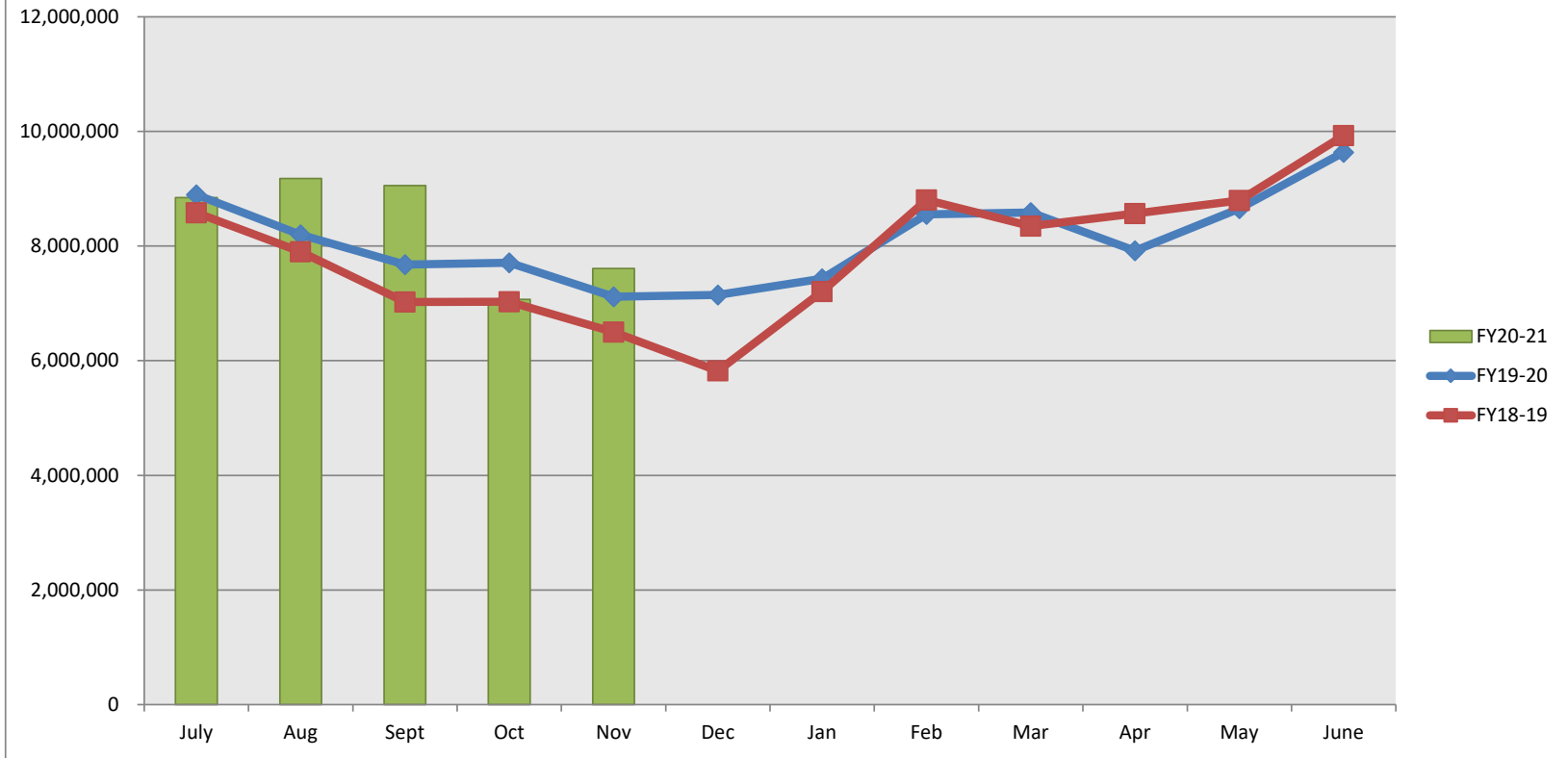
Cash Summary By Fund

	Restricted	Unrestricted	Cash Balance
General Fund	2,806,653	7,607,511	10,414,164
Hospitality Tax	1,499,712	-	1,499,712
E 911 Fund	61,788	-	61,788
Southside Fund	30,654	-	30,654
Firemen's Fund	51,387	-	51,387
Gross Revenue Fund	8,111,503	1,734,479	9,845,982
Solid Waste Fund	-	1,180,587	1,180,587
	12,561,697	10,522,577	23,084,274

Prior Year to Date	Current Year to Date	Difference	6/30/2020 GF Unrestricted Cash	Fiscal YTD Difference
7,116,448	7,607,511	491,063	9,635,472	(2,027,961)



Monthly Comparison of General Fund Unrestricted Cash Balances



Hospitality Tax Fund

Hospitality Tax Fund revenues for the month totaled 80,708 compared to revenues of 80,290 the same period last year, the difference is not material.

Year to date hospitality taxes collected totaled 398,322 or 46% of the budget estimate. Compared to 398,343 collections for the same period last year, the difference is not material.

Hospitality Tax Fund expenditures for the month totaled 32,811 compared to expenditures of 31,081 the same period last year, the difference is not material. Year-to-date expenditures including encumbrances of 119,909 represent 24% of the current budgeted amounts.

Hospitality Tax Fund cash ended the month at 1,499,712; realizing an increase of 41,584 from the prior month. All dollars in the Hospitality Fund are restricted, as required, and can only be used in compliance to with Section 6-1-730 of the South Carolina Code of Laws, 1976, as amended; specifically tourism related costs.

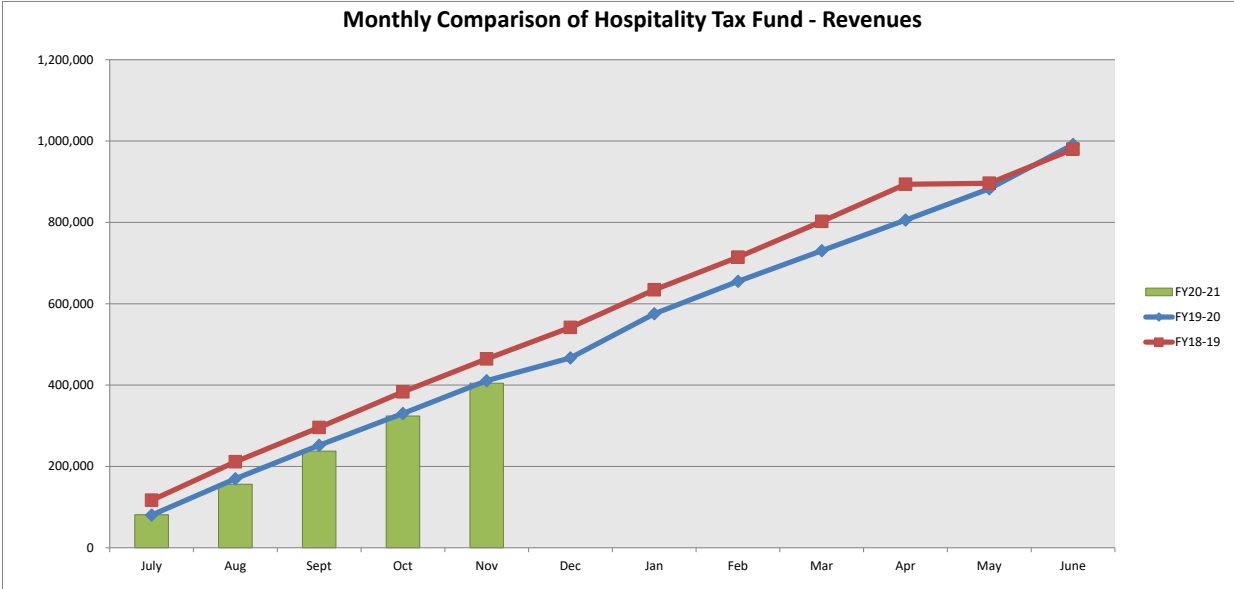
Line item detail of the revenue and expenditure activity is included at the back of this report.

E911 Fund

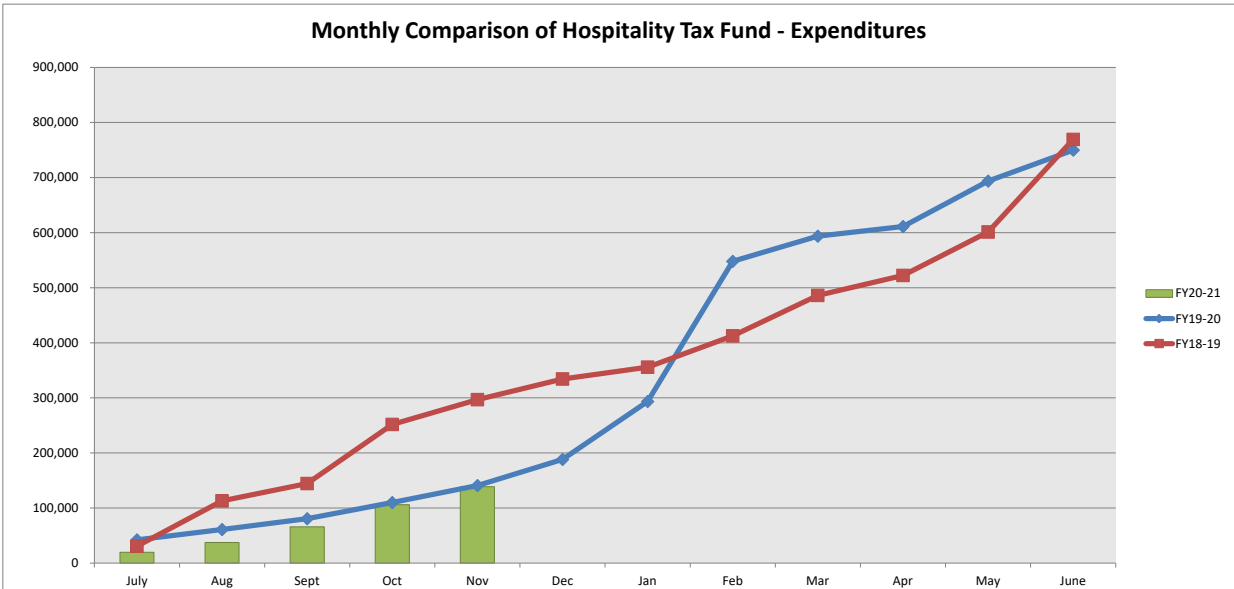
E911 Fund cash as of November 30, 2020 is 61,788; an increase of 2,736. The FY21 budget includes use of E911 funds for some IT related expenses.

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	Budget	% of Budget Collected
410,634	404,572	(6,062)	1,095,649	36.93



Prior Year to Date	Current Year to Date	Difference	Budget	% of Budget Expended
140,945	138,851	(2,094)	1,095,649	12.67



Gross Revenue Fund

Gross Revenue Fund revenues for the month totaled 724,128 compared to revenues of 626,026 the same period last year, the difference is due to this month's receipt of CDBG grant funds.

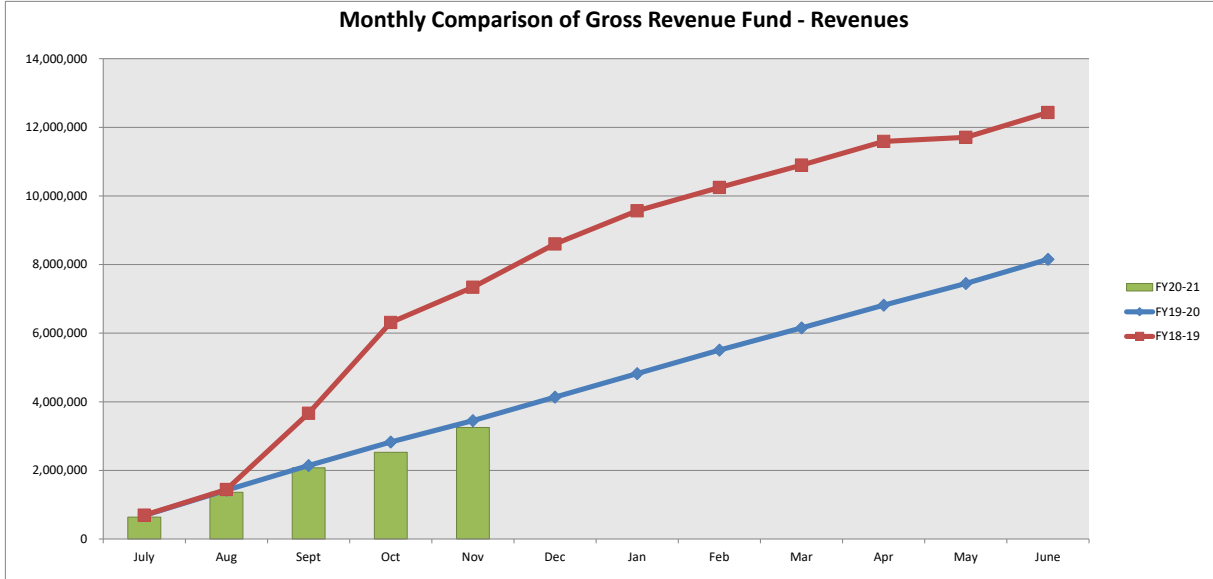
Gross Revenue Fund expenses for the month totaled 369,931 compared to expenses of 456,969 the same period last year. The difference is due to WWTP Phase II engineering , lab supplies and solids expenditures last November. Year to date expenses represent 20% of the annual budget. An additional 2,264,645 is encumbered for capital improvement projects and annual contracts leaving 65% of the budget available for wages, benefits and new commitments

Line item detail of the revenue and expense activity is included at the back of this report.

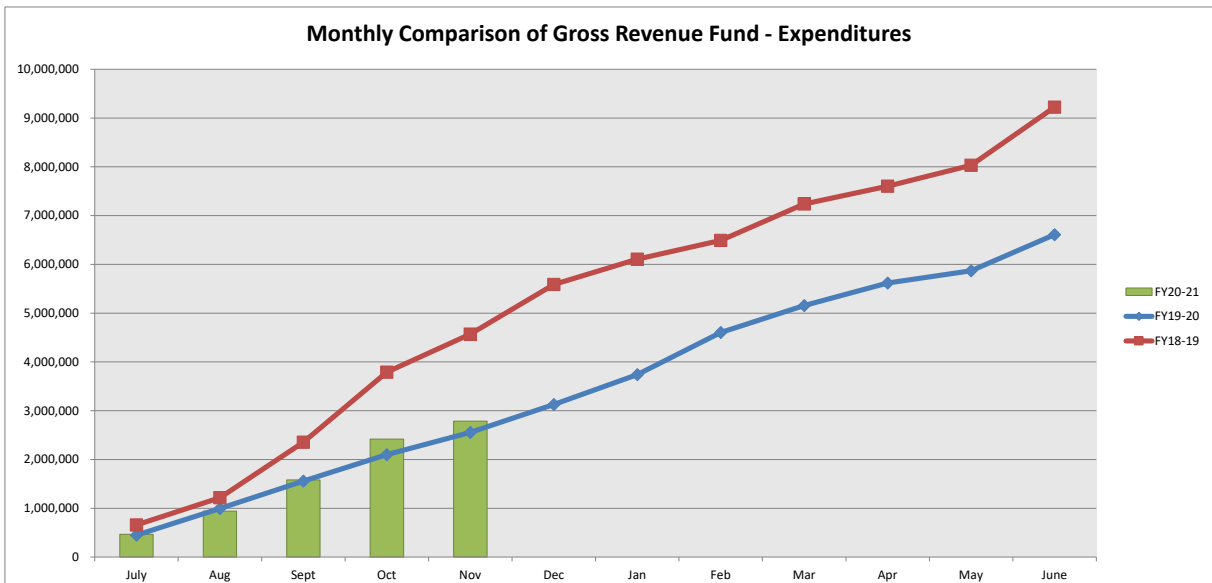
	FY21 Budget	YTD Actual	Outstanding Appropriation	Notes
Chevy Suburban #419	32,000	-	32,000	
Blower Overhaul	40,000	48,326	(8,326)	
Master Plan for Water Dist & WW Collection Syst	275,000	-	275,000	
New Boom Truck	180,000	-	180,000	
New Re-Use Water Pump	23,000	22,634	366	
Back Hoe	100,000	80,003	19,997	
Truck Dump Barscreen	15,000		15,000	
WWTP Generator	375,000	400,066	(25,066)	
CAT Generator for by pass lift station	101,300	-	101,300	
Bench seat Rhino for ROWs - Kubota	17,000	16,185	815	
Dodge Durango	30,000	-	30,000	
Valve machine	65,000	-	65,000	
	<u>\$ 1,253,300</u>	<u>\$ 567,213</u>	<u>\$ 686,087</u>	

Gross Revenue Fund cash for the month ended at 9,845,982; realizing a decrease of 267,745 from the prior month. 1,734,479 or 18% of the Gross Revenue Fund balance is available for current expenses while 8,11,503 or 82% is restricted for specific uses. The restricted cash includes internal funding for the Depreciation Fund- 2.17m, Contingency Fund- 2.17m , Replacement Fund 2.8m and Debt Service - 992k. 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	Budget	% of Budget Collected
3,452,348	3,251,530	(200,818)	14,262,900	22.80



Prior Year to Date	Current Year to Date	Difference	Budget	% of Budget Expended
2,555,738	2,787,251	231,513	14,262,900	19.54



Solid Waste Fund

Solid Waste Fund revenues for the month totaled 212,226 compared to revenues of 182,382 the same period last year, the difference is due to the rate increase for FY21 and transfer station revenue.

Solid Waste Fund expenses for the month totaled 178,293 compared to expenses of 156,382 the same period last year, the difference is inconsequential. Year to date expenses represent 44% of the annual budget. An additional 194,579 is encumbered for CIP: solid waste equipment, projects and annual contracts leaving 50% of the budget available for wages, benefits and new commitments.

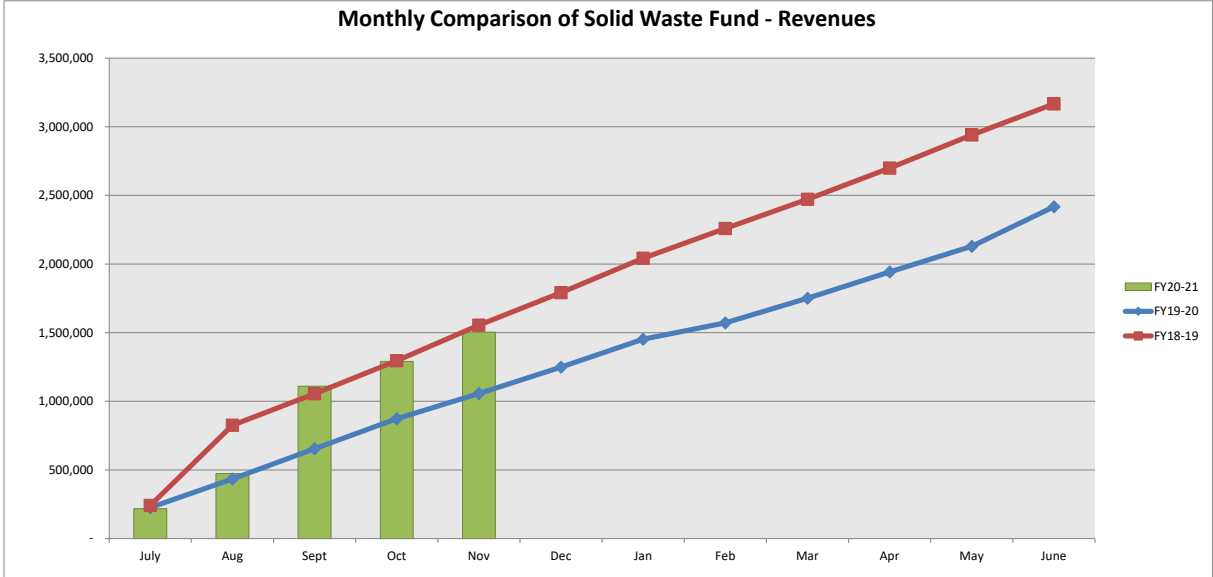
Line item detail of the revenue and expense activity is included at the back of this report.

FY21 Capital Improvement Plan Summary:

	FY21 Budget	YTD Actual	Outstanding Appropriation	Notes
Vehicle	32,000	-	32,000	
Commercial Garbage Truck	258,500	258,767	(267)	
Knuckleboom Truck	164,080	161,867	2,213	Complete
Transfer Station Repairs	<u>425,000</u>	<u>1,075</u>	<u>423,925</u>	
	\$ 879,580	\$ 421,709	\$ 457,871	

Solid Waste Fund cash for the month ended at 1,180,587 realizing a decrease of 228,360 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	Budget	% of Budget Collected
1,056,180	1,503,424	447,244	3,240,670	46.39



Prior Year to Date	Current Year to Date	Difference	Budget	% of Budget Expended
939,629	1,411,028	471,399	3,240,670	43.54

