

CITY OF FLORENCE
 Monthly Financial Report
 May 2014
 Volume 2014, Issue 11

Summarized Financial Reports as of May 2014

GENERAL FUND			
	Year to Date	Budget	% of Budget
Resources			
Carryover (Beginning Fund)	\$ 2,121,344	\$ 1,980,000	107%
Revenues	<u>4,363,892</u>	<u>4,608,704</u>	<u>95%</u>
Total Resources	<u>6,485,236</u>	<u>6,588,704</u>	<u>98%</u>
Expenditures			
Community Development			
Planning	178,298	346,070	52%
Building	200,642	206,770	97%
Municipal Court	247,506	303,600	82%
Police	2,169,905	2,492,274	87%
Administrative			
City Council/Mayor	26,343	62,700	42%
City Manager/Recorder	333,351	403,940	83%
Finance	454,741	537,210	85%
City Hall	79,464	182,830	43%
Parks	111,787	143,009	78%
Non-Departmental	104,962	104,962	100%
Contingency & Unapp End Fund Bal	-	1,805,339	0%
Total Expenditures	<u>3,906,999</u>	<u>6,588,704</u>	<u>59%</u>
Net Revenues Over Expenditures	<u>2,578,237</u>	<u>-</u>	

	911 EMERGENCY FUND			ROOM TAX FUND		
	Year to Date	Budget	% of Budget	Year to Date	Budget	% of Budget
Resources						
Carryover (Beginning Fund)	\$ 12,999	\$ 14,000	93%	\$ 8	\$ -	0%
Revenues	<u>269,428</u>	<u>498,950</u>	<u>54%</u>	<u>226,653</u>	<u>250,000</u>	<u>91%</u>
Total Resources	<u>282,427</u>	<u>512,950</u>	<u>55%</u>	<u>226,661</u>	<u>250,000</u>	<u>91%</u>
Expenditures						
	<u>254,948</u>	<u>507,950</u>	<u>50%</u>	<u>207,600</u>	<u>250,000</u>	<u>83%</u>
Contingency & Unapp End Fund Bal	-	5,000		-	-	
Net Revenues Over Expenditures	<u>27,479</u>	<u>-</u>		<u>19,061</u>	<u>-</u>	



Summarized Financial Reports May 2014, continued

	EVENTS CENTER FUND			STREETS PROGRAM		
	Year to Date	Budget	% of Budget	Year to Date	Budget	% of Budget
Resources						
Carryover (Beginning Fund)	\$ 320,348	\$ 260,000	123%	\$ 914,049	\$ 900,000	102%
Revenues	541,194	551,400	98%	1,059,389	1,777,096	60%
Total Resources	861,542	811,400	106%	1,973,438	2,677,096	74%
Expenditures	537,772	587,300	92%	589,269	2,113,515	28%
Contingency & Unapp End Fund Bal	-	224,100		-	563,581	
Net Revenues Over Expenditures	323,770	-		1,384,169	-	

	AIRPORT PROGRAM		
	Year to Date	Budget	% of Budget
Resources			
Carryover (Beginning Fund)	\$ 43,820	\$ 30,000	146%
Revenues	116,185	135,000	86%
Total Resources	160,005	165,000	97%
Expenditures	125,144	147,737	85%
Contingency & Unapp End Fund Bal	-	17,263	
Net Revenues Over Expenditures	\$ 34,861	\$ -	

	G.O. BOND DEBT SERVICE FUND			FLORENCE DEBT SERVICE FUND		
	Year to Date	Budget	% of Budget	Year to Date	Budget	% of Budget
Resources						
Carryover (Beginning Fund)	\$ 432,629	\$ 415,000	104%	\$ 302,016	\$ 306,500	0%
Revenues	326,954	312,410	105%	1,262,268	1,257,035	100%
Total Resources	759,583	727,410	104%	1,564,284	1,563,535	100%
Expenditures						
Principal	290,000	290,000	100%	930,000	930,000	100%
Interest	15,575	15,575	100%	306,494	306,956	100%
Fees/Transfer Out	400	400	100%	1,500	1,505	100%
Unapp. End. Fund Bal.	-	421,435	0%	-	325,074	0%
Total Expenditures	305,975	727,410	42%	1,237,994	1,563,535	79%
Net Revenues Over Expenditures	\$ 453,608	\$ -		\$ 326,290	\$ -	



Summarized Financial Reports May 2014, continued

PUBLIC WORKS ENTERPRISE FUND			
	Year to Date	Budget	% of Budget
Resources			
Carryover (Beginning Fund)	\$ 2,515,531	\$ 2,316,552	109%
Revenues	<u>5,811,860</u>	<u>6,540,872</u>	<u>89%</u>
Total Resources	8,327,391	8,857,424	94%
Expenditures			
Water	1,559,038	2,391,898	65%
Wastewater	2,701,579	3,184,157	85%
Stormwater	290,634	679,012	43%
Public Works Admin	<u>469,898</u>	<u>544,024</u>	<u>86%</u>
Total Expenditures	<u>5,021,149</u>	<u>6,799,091</u>	74%
Contingency & Unapp End Fund Bal	<u>-</u>	<u>2,058,333</u>	
Net Revenues Over Expenditures	<u>3,306,242</u>	<u>-</u>	

	WATER PROGRAM			WASTEWATER PROGRAM		
	Year to Date	Budget	% of Budget	Year to Date	Budget	% of Budget
Resources						
Carryover (Beginning Fund)	\$ 812,018	\$ 875,000	93%	\$ 1,170,216	\$ 980,000	0%
Revenues	<u>1,938,947</u>	<u>2,249,800</u>	<u>86%</u>	<u>2,871,840</u>	<u>3,214,100</u>	<u>89%</u>
Total Resources	2,750,965	3,124,800	88%	4,042,056	4,194,100	96%
Expenditures						
	<u>1,559,038</u>	<u>2,391,898</u>	65%	<u>2,701,579</u>	<u>3,184,157</u>	85%
Contingency & Unapp End Fund Bal	<u>-</u>	<u>732,902</u>		<u>-</u>	<u>1,009,943</u>	
Net Revenues Over Expenditures	<u>1,191,927</u>	<u>-</u>		<u>1,340,477</u>	<u>-</u>	
	STORMWATER PROGRAM			PUBLIC WORKS ADMIN PROGRAM		
	Year to Date	Budget	% of Budget	Year to Date	Budget	% of Budget
Resources						
Carryover (Beginning Fund)	\$ 533,297	\$ 461,552	116%	\$ -	\$ -	0%
Revenues	<u>505,645</u>	<u>532,948</u>	<u>95%</u>	<u>495,428</u>	<u>544,024</u>	<u>91%</u>
Total Resources	1,038,942	994,500	104%	495,428	544,024	91%
Expenditures						
	<u>290,634</u>	<u>679,012</u>	43%	<u>469,898</u>	<u>544,024</u>	86%
Contingency & Unapp End Fund Bal	<u>-</u>	<u>315,488</u>		<u>-</u>	<u>-</u>	
Net Revenues Over Expenditures	<u>748,308</u>	<u>-</u>		<u>25,530</u>	<u>-</u>	



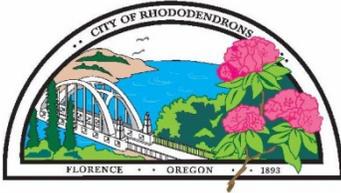
Summarized Financial Reports May 2014, continued

City of Florence Fund Balance Analysis For the Period Ending May 31, 2014

FUND BALANCE/ CARRYOVER	FY14 Budget Carryover	7/1/2013 Actual Beginning	Net Change Increase (Decrease) in Fund Balance	5/31/2014 Actual Ending
GENERAL FUND	\$ 1,980,000	\$ 2,121,344	\$ 456,893	\$ 2,578,237
911 EMERGENCY FUND	14,000	12,999	14,480	27,479
ROOM TAX FUND	-	8	19,053	19,061
EVENTS CENTER FUND	260,000	320,348	3,422	323,770
STREET FUND	300,000	295,506	336,689	632,195
STREET SDC FUND	600,000	618,543	133,431	751,974
WATER FUND	600,000	531,365	274,009	805,374
WATER SDC FUND	275,000	280,653	105,900	386,553
WASTEWATER FUND	640,000	824,417	116,323	940,740
WASTEWATER SDC FUND	340,000	345,799	53,938	399,737
STORMWATER FUND	400,000	471,745	231,151	702,896
STORMWATER SDC FUND	60,000	61,552	(16,140)	45,412
PUBLIC WORKS ADMIN FUND	-	-	25,530	25,530
AIRPORT OPERATIONS FUND	30,000	43,820	(8,959)	34,861
GENERAL OBLIGATION (G.O.) BOND FUND	415,000	432,629	20,979	453,608
FLORENCE DEBT SERVICE FUND	306,500	302,016	24,274	326,290
TOTAL FUND BALANCE	<u>\$ 6,220,500</u>	<u>\$ 6,662,744</u>	<u>\$ 1,790,973</u>	<u>\$ 8,453,717</u>

CITY OF FLORENCE COMBINED CASH AND INVESTMENT May 31, 2014

ACCOUNT NAME	BALANCE
OPB GENERAL CHECKING	\$ 965,589
LGIP INVESTMENT POOL	6,936,723
RESTRICTED - LGIP INVESTMENT POOL INTERPRETIVE WAYSIDE	131,498
TOTAL COMBINED CASH	<u>\$ 8,033,810</u>



Summarized Financial Reports May 2014, continued

TRANSFERS IN & OUT – May 2014

Below is a table summarizing Transfers In and Out for the City at May 31, 2014:

Account Number	Account Title	YTD Actual
001-000-490002	TRANS FROM 9-1-1	160,800.00-
001-000-490017	IN LIEU OF FRANCHISE - WATER	87,976.83-
001-000-490019	IN LIEU OF FRAN - WASTEWATER	132,919.67-
001-000-490049	TRANSFER IN: ADMIN SERVICES	499,422.00-
002-431-500099	TRANS OUT: PW ADMIN	49,412.00
002-431-500100	TRANS OUT: ADMIN SERVICES	42,504.00
002-431-500101	INTERFUND REPAY ST SDC 111	80,000.00
002-431-500102	INTERFUND REPAY WTR SDC 112	24,000.00
008-445-500050	TO GENERAL FUND	160,800.00
015-015-500054	TRANSFER TO: EVENTS CENTER	182,600.00
016-000-444410	TRANSFER FROM ROOM TAX FUND	182,600.00-
016-016-500100	TRANSFER OUT: ADMIN SERVICES	53,130.00
100-461-500050	IN LIEU OF FRANCHISE FEES	87,976.83
100-461-500099	TRANSFER OUT: PW ADMIN	167,992.00
100-461-500100	TRANSFER OUT: ADMIN SERVICES	170,016.00
101-432-500050	IN LIEU OF FRANCHISE FEES	132,919.67
101-432-500099	TRANSFER OUT: PW ADMIN	242,110.00
101-432-500100	TRANSFER OUT: ADMIN SERVICES	191,268.00
102-102-500099	TRANSFER OUT: PW ADMIN	34,584.00
102-102-500100	TRANSFER OUT: ADMIN SERVICES	42,504.00
103-000-490049	TRANSFER IN: PW ADMIN REIMB.	494,098.00-
111-000-490101	INTERFUND - RPYMNT STRMSDC 113	20,000.00-
111-000-490102	INTERFUND - RPYMNT STREET 002	80,000.00-
112-000-490101	INTERFUND RPYMT STREET 002	24,000.00-
112-000-490102	INTERFUND RPYMT STRM SDC 113	34,000.00-
113-113-500101	INTERFUND TO REPAY ST SDC 111	20,000.00
113-113-500102	INTERFUND TO REPAY WTR SDC 112	34,000.00
Grand Totals:		.00