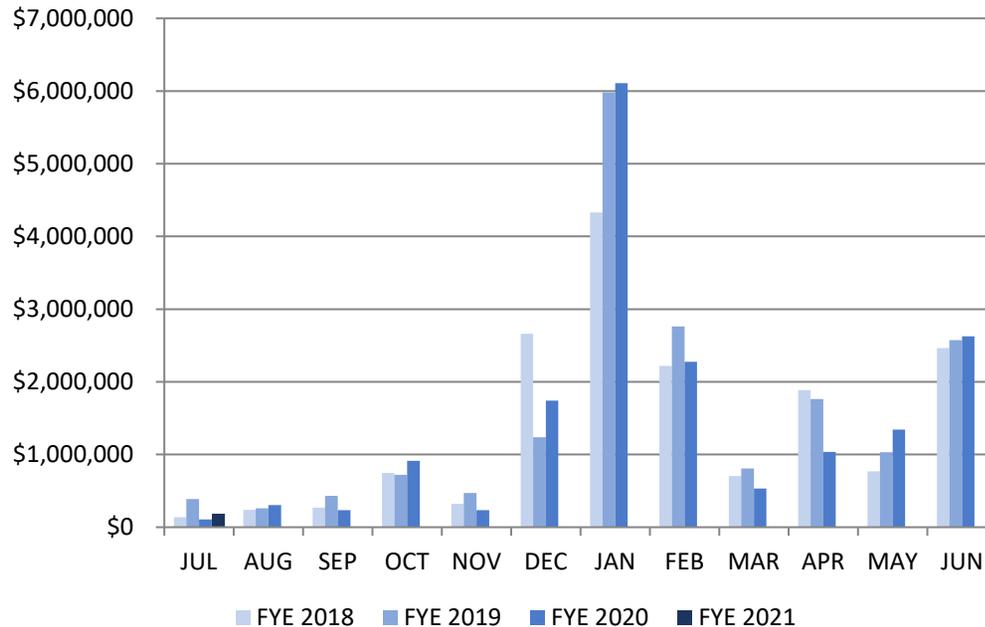




# MONTHLY FINANCIAL UPDATE – Preliminary July 2020

## GENERAL FUND – OVERVIEW OF REVENUE



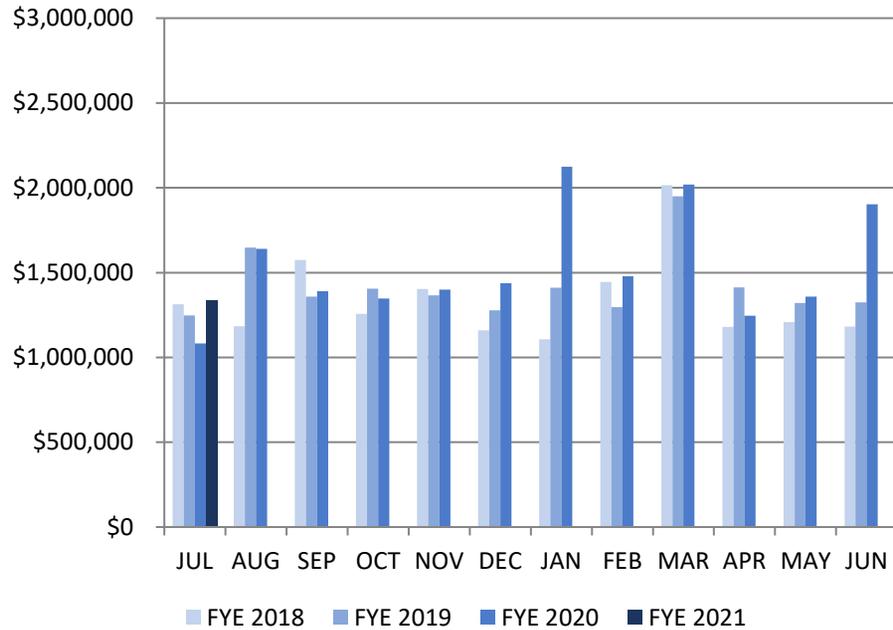
<b>General Fund - Fiscal Year Revenue Comparison</b>			
<i>As of July 2020</i>			
<u>FY – 2019</u>	<u>FY – 2020</u>	<u>\$ Difference</u>	<u>% Increase/Decrease</u>
\$105,599.93	\$182,938.94	\$77,339.01	58% Increase

2020	Revenue	2021	Revenue
JUL	\$105,599.93	JUL	\$182,938.94
AUG	\$303,115.87	AUG	
SEP	\$233,000.41	SEP	
OCT	\$913,545.87	OCT	
NOV	\$233,989.72	NOV	
DEC	\$1,741,821.49	DEC	
JAN	\$6,108,049.66	JAN	
FEB	\$2,276,482.42	FEB	
MAR	\$533,983.67	MAR	
APR	\$1,035,051.48	APR	
MAY	\$1,344,539.62	MAY	
JUN	\$2,624,446.65	JUN	
Year to Date Other Financing Sources	\$1,543,268.58	Year to Date Other Financing Sources	\$10,420.00
YTD Revenue*	\$18,996,895.37	YTD Revenue*	\$193,358.94
% of BUDGET	100%	% of BUDGET	<1%
BUDGET	\$18,417,936.00	BUDGET	\$19,399,934.00
Budgeted Other Financing Sources	\$533,025.00	Budgeted Other Financing Sources	\$820,000.00
TOTAL	\$18,960,961.00	TOTAL	\$20,219,934.00

\*YTD Revenue includes other financing sources (Proceeds disposal of assets/Insurance Proceeds/Transfers from Special Revenue)  
 Other Financing Sources:

Proceeds on Disposals Capital Assets \$10,420.00  
 Year-to-Date Other Financing Sources: \$10,420.00

**GENERAL FUND – OVERVIEW OF EXPENDITURES**



2020	Expenditures	2021	Expenditures
JUL	\$1,081,872.69	JUL	\$1,334,436.94
AUG	\$1,640,788.46	AUG	
SEP	\$1,390,630.80	SEP	
OCT	\$1,347,646.08	OCT	
NOV	\$1,400,060.55	NOV	
DEC	\$1,437,555.85	DEC	
JAN	\$2,125,132.17	JAN	
FEB	\$1,479,251.85	FEB	
MAR	\$2,018,873.96	MAR	
APR	\$1,246,246.82	APR	
MAY	\$1,358,536.97	MAY	
JUN	\$1,812,890.87	JUN	
YTD	\$18,339,487.07	YTD	\$1,334,436.94
% of BUDGET	97%	% of BUDGET	7%
<b>BUDGET</b>	<b>\$18,960,961.00</b>	<b>BUDGET</b>	<b>\$20,219,934.00</b>

**Cash on Hand as of July 31, 2020:  
\$13,286,780.10**

<u>General Fund - Fiscal Year Expense Comparison</u>			
<u>As of July 2020</u>			
<u>FY - 2019</u>	<u>FY - 2020</u>	<u>\$ Difference</u>	<u>% Increase/Decrease</u>
\$1,081,872.69	\$1,334,436.94	\$252,564.25	19% Increase

**GENERAL FUND – OVERVIEW OF DEBT**

<b>GENERAL OBLIGATION BONDS</b>	<b>Maturity Date</b>	<b>Original Amount</b>	<b>Remaining Balance (Principal)</b>	<b>Payments Already Made in FYE 2021</b>	<b>Amount Still Due in FYE 2021 (Principal &amp; Interest)</b>
2013 G.O. Refunding Bond	4/1/2022	\$1,756,162	\$131,800.66	\$0.00 (prin. & int)	\$66,059.00
2015 G.O. Bond	4/1/2022	\$1,175,000	\$231,000.00	\$0.00 (prin. & int)	\$201,227.30
2017 G.O. Bond	4/1/2021	\$480,000	\$125,000.00	\$0.00 (prin. & int)	\$127,042.50
2019 G.O. Bond	4/1/2026	\$772,000	\$667,000	\$0.00 (prin. & int)	\$120,040.00

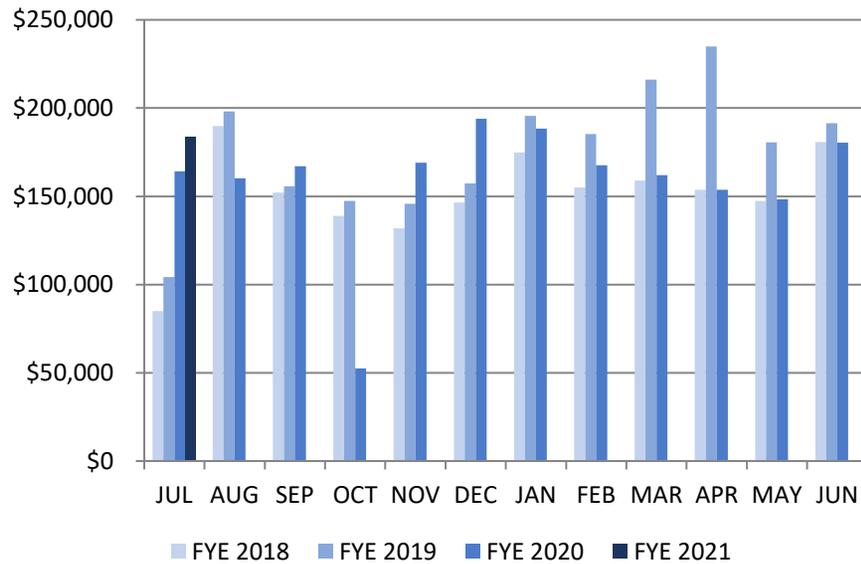
  

<b>MASTER LEASES</b>	<b>Maturity Date</b>	<b>Original Amount</b>	<b>Remaining Balance (Principal)</b>	<b>Payments Already Made in FYE 2021</b>	<b>Amount Still Due in FYE 2021 (Principal &amp; Interest)</b>
2012 Master Lease	10/1/2020	\$903,000	\$60,943.66	\$0.00 (prin. & int)	\$61,385.00
2015 Master Lease- General Fund Portion	10/1/2020	\$509,775	\$53,325.78	\$0.00 (prin. & int)	\$53,325.78

<b>LOAN (CCNB) (Motorola Radios PD)</b>	<b>Maturity Date</b>	<b>Original Amount</b>	<b>Remaining Balance (Principal)</b>	<b>Payments Already Made in FYE 2021</b>	<b>Amount Still Due in FYE 2021 (Principal &amp; Interest)</b>
2019 CCNB Loan	8/1/2021	\$314,003.28	\$210,000.00	\$108,380.23 (prin. & int)	\$0.00

**SEWER FUND – OVERVIEW OF REVENUE†**

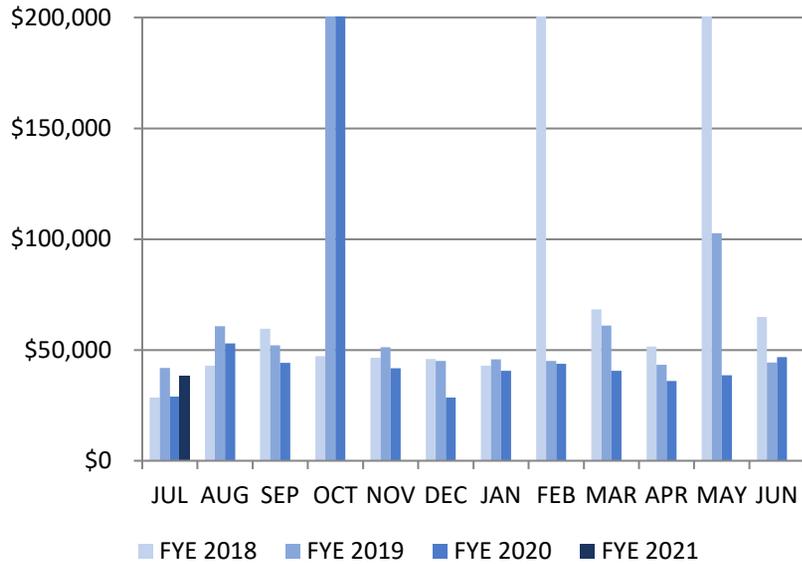


2020	Revenue	2021	Revenue
JUL	\$164,091.73	JUL	\$183,278.96
AUG	\$160,226.38	AUG	
SEP	\$167,098.98	SEP	
OCT	\$52,514.36	OCT	
NOV	\$169,053.39	NOV	
DEC	\$193,948.82	DEC	
JAN	\$188,391.83	JAN	
FEB	\$167,584.37	FEB	
MAR	\$161,924.11	MAR	
APR	\$153,714.87	APR	
MAY	\$148,294.85	MAY	
JUN	\$180,360.40	JUN	
<b>YTD</b>	<b>\$1,907,204.09</b>	<b>YTD</b>	<b>\$183,278.96</b>
% of BUDGET	92%	% of BUDGET	9%
<b>BUDGET</b>	<b>\$2,077,000.00</b>	<b>BUDGET</b>	<b>\$1,977,000.00</b>

† Excludes donated sewer infrastructure

<u>Sewer Fund - Fiscal Year Revenue Comparison</u>			
<u>As of July 2020</u>			
<u>FY – 2019</u>	<u>FY – 2020</u>	<u>\$ Difference</u>	<u>% Increase/Decrease</u>
\$164,091.73	\$183,278.96	\$19,187.23	10% Increase

**SEWER FUND – OVERVIEW OF EXPENDITURES<sup>‡</sup>**



2020	Expenditures	2021	Expenditures
JUL	\$28,900.00	JUL	\$38,397.49
AUG	\$52,896.96	AUG	
SEP	\$44,223.57	SEP	
OCT	\$215,225.73	OCT	
NOV	\$41,805.58	NOV	
DEC	\$28,464.61	DEC	
JAN	\$40,555.11	JAN	
FEB	\$43,799.00	FEB	
MAR	\$40,550.91	MAR	
APR	\$35,978.43	APR	
MAY	\$38,583.65	MAY	
JUN	\$137,465.20	JUN	
<b>YTD</b>	<b>\$748,448.75</b>	<b>YTD</b>	<b>\$38,397.49</b>
% of BUDGET	61%	% of BUDGET	3%
<b>BUDGET</b>	<b>\$1,232,088.00</b>	<b>BUDGET</b>	<b>\$1,499,140.00</b>

**ASSETS\***

FYE 2019 EQUIPMENT PURCHASES (YTD): \$0.00  
 FYE 2019 VEHICLE PURCHASES (YTD): \$0.00

**Cash on Hand as of July 31, 2020:**  
**\$2,696,717.58**

<u>Sewer Fund - Fiscal Year Expense Comparison</u>			
<u>As of July 2020</u>			
<u>FY – 2019</u>	<u>FY – 2020</u>	<u>\$ Difference</u>	<u>Increase/Decrease</u>
\$28,900.00	\$38,397.49	\$9,497.49	25% Increase

**SEWER FUND – OVERVIEW OF LIABILITIES**

**LIABILITIES\***

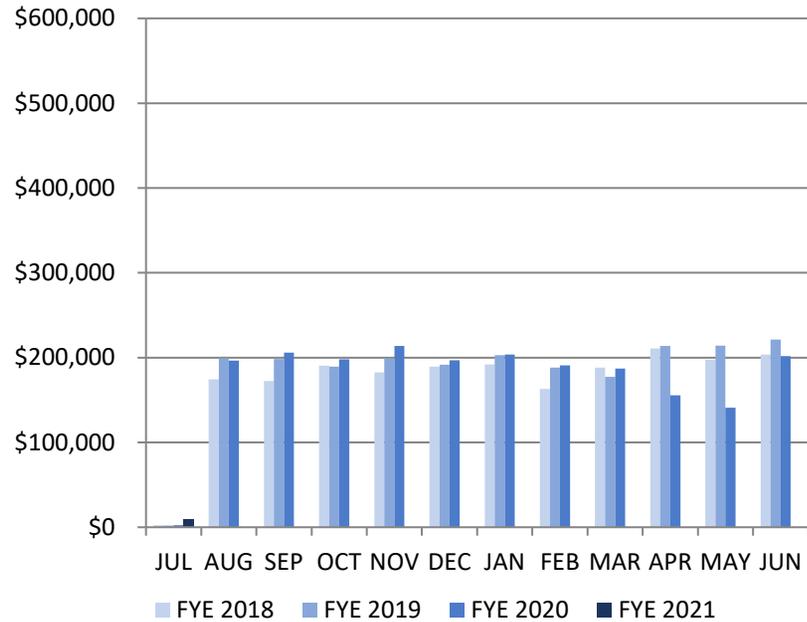
	<b>Maturity Date</b>	<b>Original Amount</b>	<b>Remaining Balance (Principal)</b>	<b>Payments Already Made in FYE 2020</b>	<b>Amount Still Due in FYE 2020 (Principal &amp; Interest)</b>
<b>MASTER LEASE*</b>					
<b>2015 Master Lease Sewer Fund Portion</b>	10/1/2020	\$385,038	\$40,029.01	\$0.00 (prin. & int)	\$40,277.48

	<b>Maturity Date</b>	<b>Original Amount</b>	<b>Remaining Balance (Principal)</b>	<b>Payments Already Made in FYE 2020</b>	<b>Amount Still Due in FYE 2020 (Principal &amp; Interest)</b>
<b>REVENUE BOND*</b>					
<b>2016 Revenue Bond</b>	4/1/2037	\$10,270,000	\$9,165,000.00	\$0.00	\$744,062.50

‡ Excludes depreciation expenses  
 \* Not included in expenditure report

<b>2016 Sewer Revenue Bond Details</b>	<b>Beginning Balance</b>	<b>Debt Service Payments (Monthly Installment)</b>	<b>Principal/Interest/Construction (Made by US Bank on behalf of City)</b>	<b>Ending Balance</b>
US Bank – Cash in Trust	\$186,016.11	\$62,005.21	\$0.67 (interest)	\$248,021.99
US Bank – Construction Fund	\$1,679,449.32		\$9.04 (Interest)	\$1,679,458.36

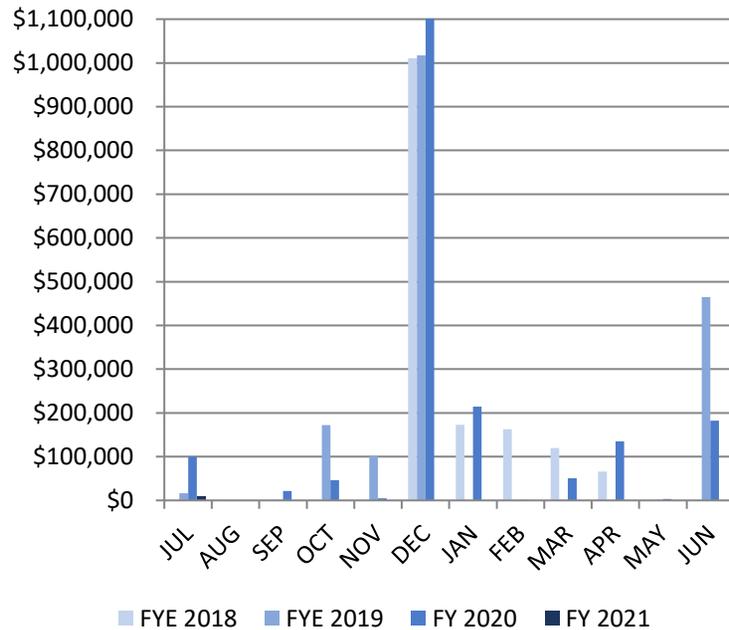
**SPECIAL REVENUE FUND – OVERVIEW OF REVENUE**



2020	Revenue	2021	Revenue
JUL	\$2,499.64	JUL	\$8,742.74
AUG	\$196,341.70	AUG	
SEP	\$205,871.31	SEP	
OCT	\$198,055.72	OCT	
NOV	\$213,834.45	NOV	
DEC	\$196,938.01	DEC	
JAN	\$203,772.04	JAN	
FEB	\$190,994.54	FEB	
MAR	\$187,077.88	MAR	
APR	\$155,601.48	APR	
MAY	\$140,770.59	MAY	
JUN	\$201,690.85	JUN	
YTD	\$2,093,448.21	YTD	\$8,742.74
% of BUDGET	88%	% of BUDGET	<1%
<b>BUDGET</b>	<b>\$2,366,000.00</b>	<b>BUDGET</b>	<b>\$2,370,000.00</b>

<i>Special Revenue - Fiscal Year Revenue Comparison</i>			
<i>As of July 2020</i>			
<i>FY – 2019</i>	<i>FY – 2020</i>	<i>\$ Difference</i>	<i>% Increase/Decrease</i>
\$2,499.64	\$8,742.74	\$6,243.10	229% Increase

**SPECIAL REVENUE FUND – OVERVIEW OF EXPENDITURES<sup>^</sup>**



2020	Expend	Transfers	2021	Expend	Transfers
JUL	\$99,986.58	\$0.00	JUL	\$10,174.83	\$0.00
AUG	\$0.00	\$0.00	AUG		
SEP	\$21,316.82	\$0.00	SEP		
OCT	\$45,902.87	\$0.00	OCT		
NOV	\$5,072.09	\$0.00	NOV		
DEC	\$6,879.86	\$1,225,631.53	DEC		
JAN	\$3,071.25	\$211,265.34	JAN		
FEB	\$834.03	\$0.00	FEB		
MAR	\$50,898.13	\$0.00	MAR		
APR	\$135,073.69	\$0.00	APR		
MAY	\$2,989.86	\$0.00	MAY		
JUN	\$90,973.87	\$91,298.84	JUN		
<b>YTD</b>	<b>\$462,699.05</b>	<b>\$1,528,195.71</b>	<b>YTD</b>	<b>\$10,174.83</b>	<b>\$0.00</b>
% of f BUDGET	73%	96%	% of BUDGET	3%	0%
<b>BUDGET</b>	<b>\$632,521.00</b>	<b>\$1,597,550.00</b>	<b>BUDGET</b>	<b>\$360,956.00</b>	<b>\$1,715,334.00</b>

**Cash on Hand as of July 31, 2020:  
\$3,406,719.27**

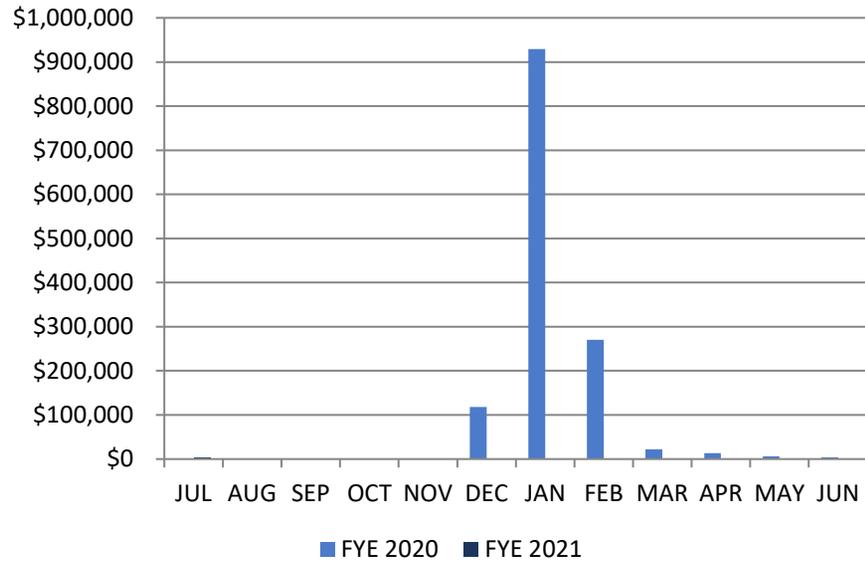
<i>Special Revenue Expenses - Fiscal Year Expense Comparison</i>			
<i>As of July 2020</i>			
<i>FY – 2019</i>	<i>FY – 2020</i>	<i>\$ Difference</i>	<i>% Increase/Decrease</i>
<i>\$99,986.58</i>	<i>\$10,174.83</i>	<i>\$89,811.75</i>	<i>90% Decrease</i>

<sup>^</sup> Includes transfers to the debt service fund and the general fund for Heritage Park operating expenses

**SPECIAL REVENUE – OVERVIEW OF DEBT**

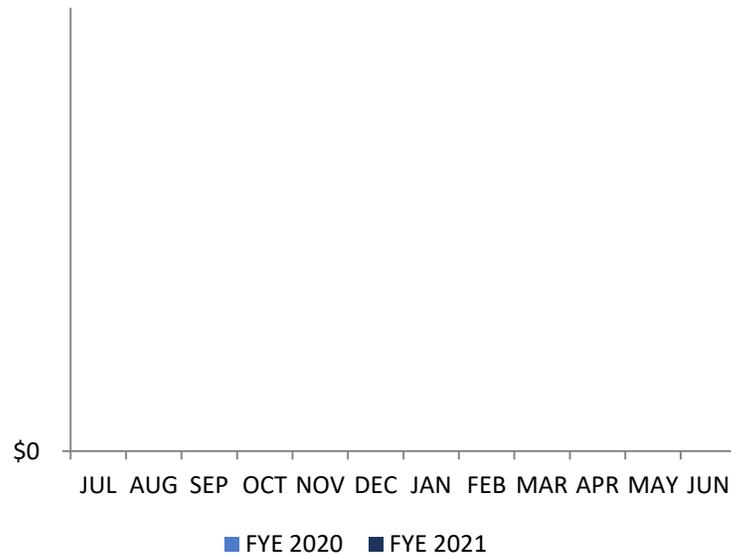
<b>H&amp;A TAX REVENUE REFUNDING BOND</b>	<b>Maturity Date</b>	<b>Original Amount</b>	<b>Remaining Balance (Principal)</b>	<b>Payments Already Made in FYE 2021</b>	<b>Amount Still Due in FYE 2021 (Principal &amp; Interest)</b>
<b>2016 Revenue Bond</b>	1/1/2024	\$7,216,000	\$3,410,000.00	\$0.00	\$1,065,334.00

**PUBLIC WORKS ENTERPRISE FUND – OVERVIEW OF REVENUE<sup>†</sup>**



2020	Revenue	2021	Revenue
JUL	\$0.00	JUL	\$3,301.07
AUG	\$0.00	AUG	
SEP	\$0.00	SEP	
OCT	\$0.00	OCT	
NOV	\$0.00	NOV	
DEC	\$118,166.82	DEC	
JAN	\$929,065.12	JAN	
FEB	\$270,542.43	FEB	
MAR	\$22,392.07	MAR	
APR	\$13,245.23	APR	
MAY	\$6,231.31	MAY	
JUN	\$3,906.99	JUN	
<b>YTD</b>	<b>\$1,363,549.97</b>	<b>YTD</b>	<b>\$3,301.07</b>
% of Budget		% of Budget	<1%
<b>Budget</b>		<b>Budget</b>	<b>\$1,421,500.00</b>

**PUBLIC WORK ENTERPRISE FUND – OVERVIEW OF EXPENDITURES**



2020	Expenditures	2021	Expenditures
JUL	\$0.00	JUL	\$0.00
AUG	\$0.00	AUG	
SEP	\$0.00	SEP	
OCT	\$0.00	OCT	
NOV	\$0.00	NOV	
DEC	\$0.00	DEC	
JAN	\$0.00	JAN	
FEB	\$0.00	FEB	
MAR	\$0.00	MAR	
APR	\$0.00	APR	
MAY	\$0.00	MAY	
JUN	\$0.00	JUN	
YTD	\$0.00	YTD	\$0.00
% of Budget		% of Budget	0%
<b>Budget</b>		<b>Budget</b>	\$250,000.00

*Cash on Hand as of July 31, 2020:*  
**\$1,366,851.04**

## Preliminary Budget Report (July 31st)

Ideal Remaining Percent 92%

Account	Budgeted Expenditures	YTD Expenditures	Encumbrance	Remaining Balance	Percent Remaining
<b>Mayor/Council</b>	\$116,413.00	\$5,953.56	\$0.00	\$110,459.44	95%
<b>Administration</b>					
<i>Administration</i>	\$2,778,115.00	\$235,153.50	\$5,351.00	\$2,537,610.50	91%
<i>Court</i>	\$248,838.00	\$17,898.36	\$0.00	\$230,939.64	93%
<b>Police</b>					
<i>Police</i>	\$4,663,767.00	\$304,606.65	\$109,171.31	\$4,249,989.04	91%
<i>Dispatch</i>	\$548,654.00	\$41,338.12	\$3,709.99	\$5063,605.89	92%
<b>Fire</b>	\$6,533,291.00	\$416,105.95	\$79,992.44	\$6,037,192.61	92%
<b>Public Works</b>					
<i>Public Works</i>	\$2,732,261.00	\$188,212.78	\$0.00	\$2,544,048.22	93%
<i>Sewer</i>	\$1,069,111.00	\$38,397.49	\$2,912.88	\$354,311.00	96%
<i>Garage</i>	\$260,701.00	\$16,369.29	\$0.00	\$244,331.71	94%
<b>Recreation</b>					
<i>Recreation</i>	\$1,394,090.00	\$76,066.35	\$0.00	\$1,318,023.65	95%
<i>Heritage Park</i>	\$874,943.00	\$31,004.79	\$0.00	\$843,938.21	96%
<i>Amphitheater</i>	\$68,862.00	\$1,727.59	\$0.00	\$67,134.41	97%
<b>Special Revenue</b>	\$2,076,290.00	\$10,174.83	\$116,827.86	\$1,949,287.31	94%

<i>Department</i>	<i>Purchase Order Number</i>	<i>Purchase Order Date</i>	<i>Vendor</i>	<i>Description</i>	<i>Purchase Order Total</i>	<i>Status</i>
Fire Dept	999937	7/1/2020	Vic Bailey Ford	2020 Ford F150 XL	\$30,208.00	Open
Fire Dept	999938	7/2/2020	Safe Industries	Globe GXCELL Jacket/Pant	\$43,833.00	Open
Fire Dept	999939	7/7/2020	West Chatham Warning Devices	Vehicle Upfit	\$3,166.00	Open
Public Works	999940	7/14/2020	ESRI	ARCGIS	\$3,800.00	Complete
Administration	999941	7/17/2020	Upstate Service Solutions	5 Ton American Standard A/C Unit	\$8,998.26	Complete
Police Dept	999942	7/15/2020	Santee Automotive	2020 Ford Explorer	\$33,103.00	Open
Police Dept	999943	7/15/2020	Vic Bailey Ford	2020 Ford F150	\$30,604.00	Open
Police Dept	999944	7/15/2020	Capital One Card	4 Drawer Fireproof	\$3,499.99	Open
Police Dept	999945	7/15/2020	West Chatham Warning Devices	PMD 12 Solar Spreed	\$6,074.00	Open
Parks & Rec	999946	7/22/2020	Smith Turf & Irrigation	Kohler Pro Turbo	\$11,473.55	Open
Police Dept	999947	7/22/2020	West Chatham Warning Devices	Vehicle Upfit	\$17,361.13	Open
Police Dept	999948	7/22/2020	West Chatham Warning Devices	Radar Trailer	\$10,118.00	Open
Public Works	999949	7/23/2020	Deere & Company	John Deere Utility Tractor	\$99,437.21	Open
Police Dept	999950	7/27/2020	SC Dept of Juvenile Justice	Juvenile Housing	\$10,000.00	Open
Public Works	999951	7/27/2020	Jet-Vac Sewer Equipment	Root & Grease Cutter	\$2,748.00	Open
Admin	999952	7/28/2020	Premier Tree Care	Code Enforcement — Tree Removal	\$5,351.00	Canceled

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**Preliminary June 30, 2020 Financial Summary**


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<b>Fund</b>	<b>Actual Revenue</b>	<b>Actual Expenditures</b>	<b>Surplus/(Deficit)</b>
<b>General Fund</b>	<b>\$20,241,220.61</b>	<b>\$18,547,118.76</b>	<b>\$1,694,101.85</b>
<b>Sewer Fund (Enterprise Fund)</b>	<b>\$1,907,204.09</b>	<b>\$1,637,216.57</b> <small>*includes Capital purchases/Debt Payments</small>	<b>\$269,987.52</b>
<b>Special Revenue (H&amp;A)</b>	<b>\$2,288,131.23</b>	<b>\$2,007,803.66</b> <small>*includes transfer to Art Center</small>	<b>\$280,327.57</b>

**\*\*These are preliminary unaudited financials.**