

CITY OF
LAKELAND
TENNESSEE



TREASURER'S REPORT

JUNE 2020



EXECUTIVE SUMMARY

The following Executive Summary is provided to assist in the review of the monthly Treasurer's Report on the following pages.

This Treasurer's Report is presented during the period of year-end accrual in preparation for the annual audit and, as such, is not a complete monthly Treasurer's Report but rather selected financial data of importance to the Board of Commissioners.

Included in this Summary Interim Treasurer's Report:

1. Reconciled Cash and CD Balances for All Funds –
 - a. Cash as of June 30, 2020 is \$1.6 million higher than as of June 30, 2019
2. Monthly Revenues FY2020 vs. FY2019 (Cash Basis)
 - a. General Fund
 - i. Local Taxes and State Shared Revenues represent underlying economic transactions from April. Local Taxes is up 12.5%, State Shared Revenues are down 7.9%
 - ii. Charges for Services is the biggest reduction, due to a lack of recreation fees received in June
 - b. State Street Aid Fund
 - i. State Shared Revenues include gas and motor fuel taxes, which are allocated pro-rata by the State of Tennessee – revenue is down 31.6% related to transactions in April
 - c. Sewer, Storm Water, and Solid Waste Fees
 - i. Minor fluctuations in monthly revenues, no items of note

Key Take-Aways:

1. The City's cash balances remain strong, and are much higher than one year ago.
2. General Fund revenues will continue to be monitored, especially sales taxes (both local and state-shared) and recreation fees. While May receipts overall were 21.1% higher than one year ago, June's receipts are 11.4% lower than for the same period last year.
3. City Staff will continue to monitor receipts and economic trends as we enter fiscal year 2021 to identify potential budgetary modifications to present to the Board of Commissioners.

EXECUTIVE SUMMARY (CONTINUED)

Budget Transfers

As noted in ORD 19-275, funds “may be transferred from one appropriation to another in the same fund by the Finance Director” and “shall be reported to the governing body at its next regular meeting.”

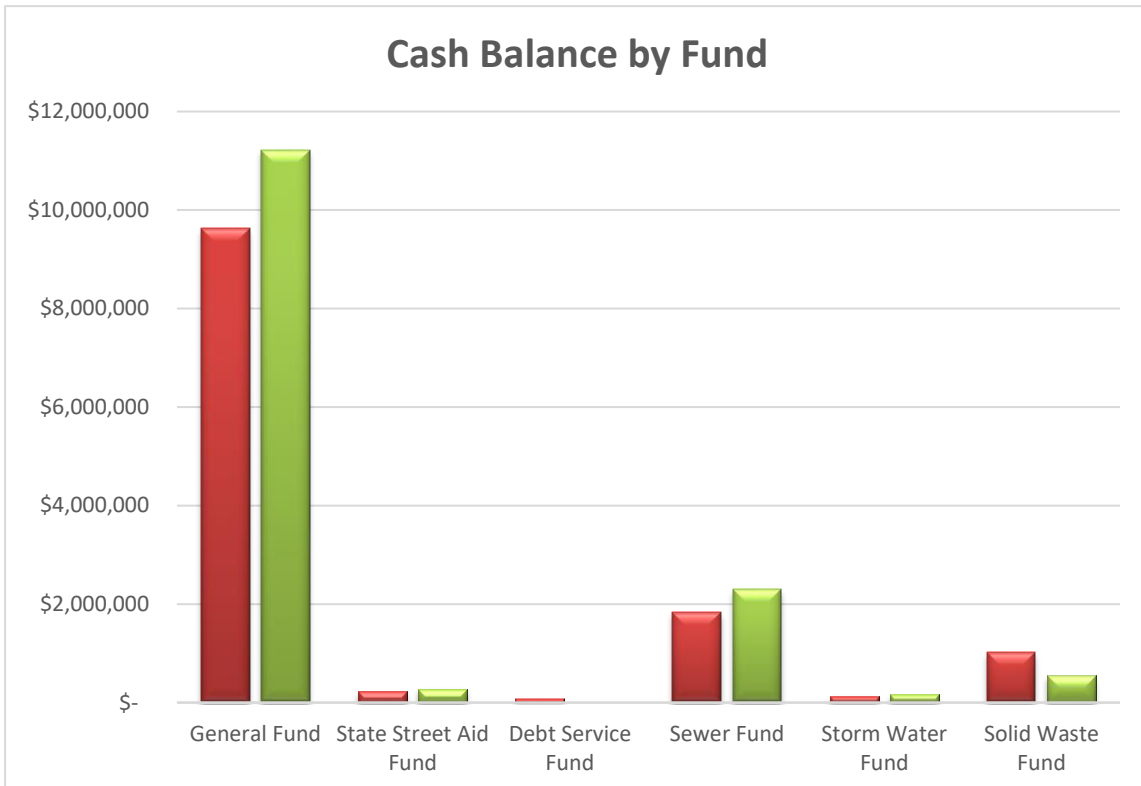
Budgetary transfers are as noted in Appendix A at the back of this Treasurer’s Report.

CITY OF LAKELAND

ALL FUNDS

RECONCILED CASH AND CD BALANCES

	As of 6/30/2019	As of 6/30/2020	Year over Year Variance	% Variance
General Fund	\$ 9,621,041	\$ 11,221,316	\$ 1,600,275	16.6%
State Street Aid Fund	234,632	278,501	43,869	18.7%
Debt Service Fund	80,347	43	(80,304)	-99.9%
Sewer Fund	1,836,021	2,300,981	464,960	25.3%
Storm Water Fund	132,899	168,595	35,696	26.9%
Solid Waste Fund	1,019,120	553,935	(465,185)	-45.6%
	\$ 12,924,060	\$ 14,523,371	\$ 1,599,311	12.4%

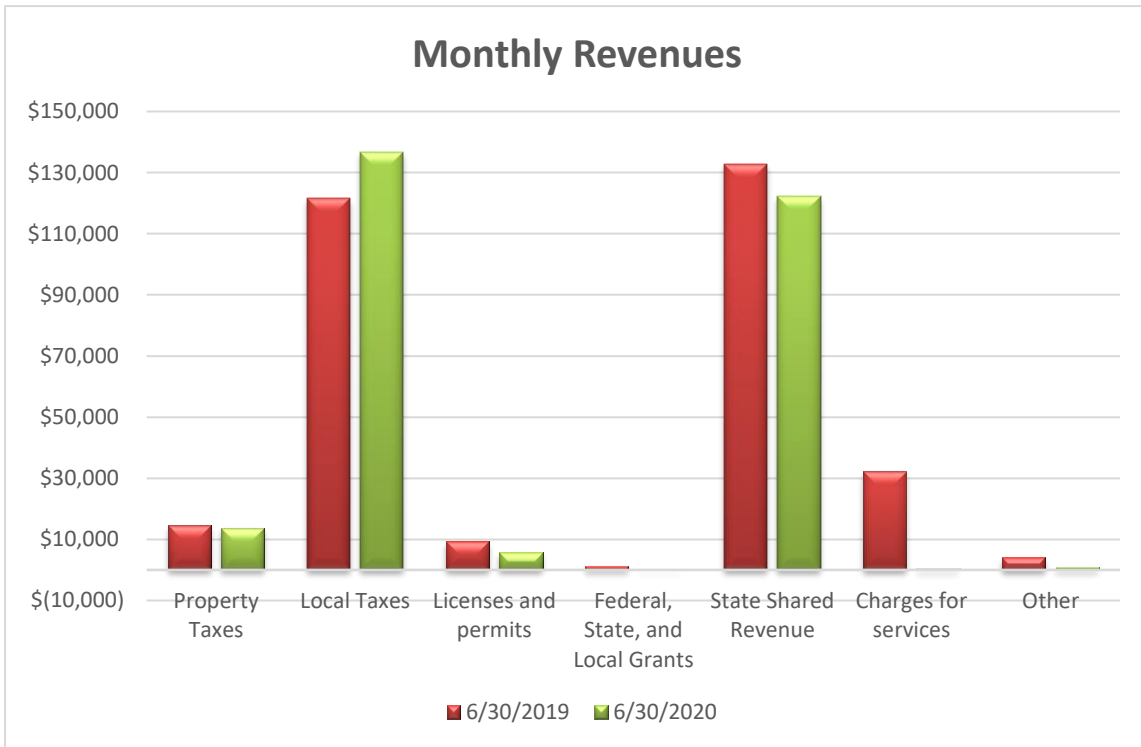


CITY OF LAKELAND

GENERAL FUND

MONTHLY REVENUE FY2020 VS. FY2019 (CASH BASIS)

	Month Ended 6/30/2019	Month Ended 6/30/2020	Year over Year Variance	% Variance
Property Taxes	\$ 14,465	\$ 13,739	\$ (726)	-5.0%
Local Taxes	121,558	136,741	15,183	12.5%
Licenses and permits	9,370	5,730	(3,640)	-38.8%
Federal, State, and Local Grants	1,305	-	(1,305)	-100.0%
State Shared Revenue	132,767	122,219	(10,548)	-7.9%
Charges for services	32,157	346	(31,811)	-98.9%
Other	4,007	745	(3,262)	-81.4%
	\$ 315,629	\$ 279,520	\$ (36,109)	-11.4%

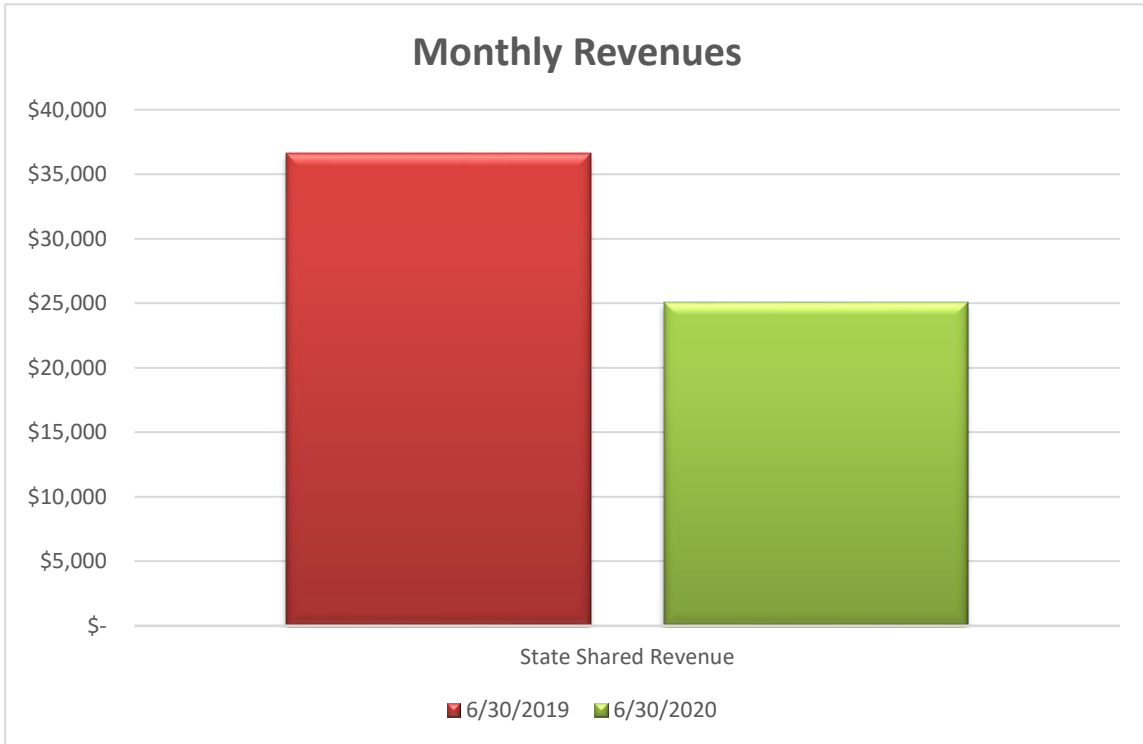


CITY OF LAKELAND

STATE STREET AID FUND

MONTHLY REVENUE FY2020 VS. FY2019 (CASH BASIS)

	Month Ended 6/30/2019	Month Ended 6/30/2020	Year over Year Variance	% Variance
State Shared Revenue	\$ 36,632	\$ 25,073	\$ (11,559)	-31.6%
	\$ 36,632	\$ 25,073	\$ (11,559)	-31.6%

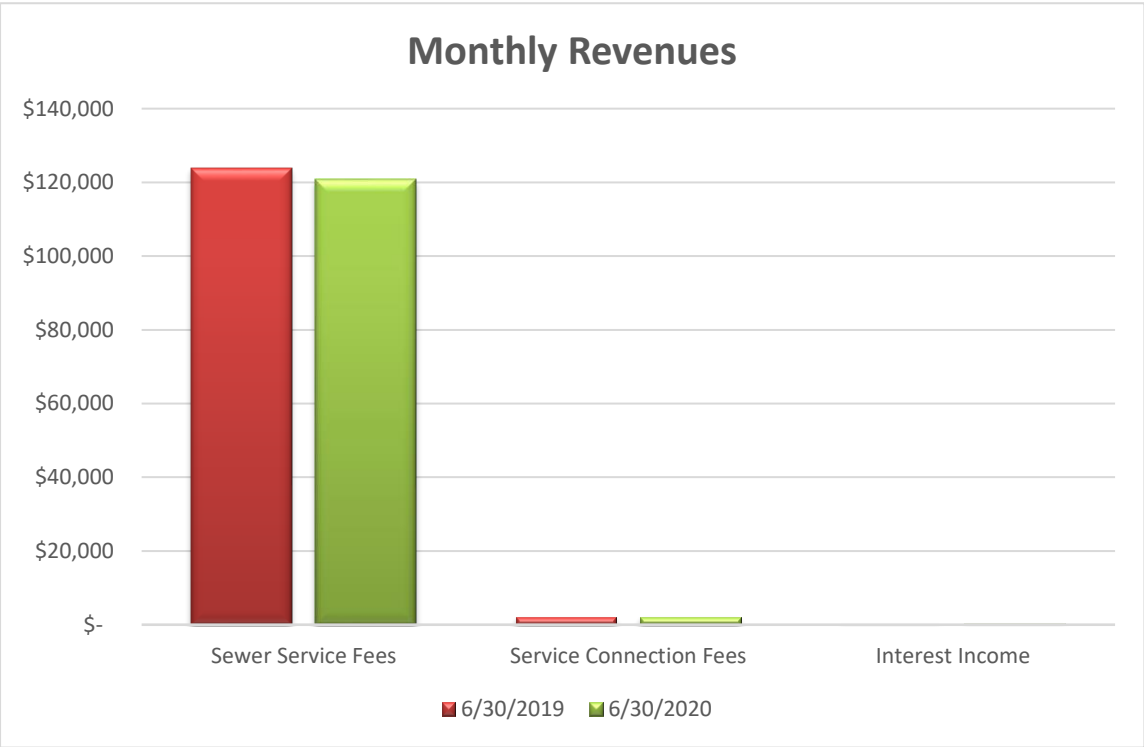


CITY OF LAKELAND

SEWER FUND

MONTHLY REVENUE FY2020 VS. FY2019 (CASH BASIS)

	Month Ended 6/30/2019	Month Ended 6/30/2020	Year over Year Variance	% Variance
Sewer Service Fees	\$ 123,972	\$ 120,790	\$ (3,182)	-2.6%
Service Connection Fees	2,100	2,100	-	0.0%
Interest Income	215	287	72	33.5%
	\$ 126,287	\$ 123,177	\$ (3,110)	-2.5%

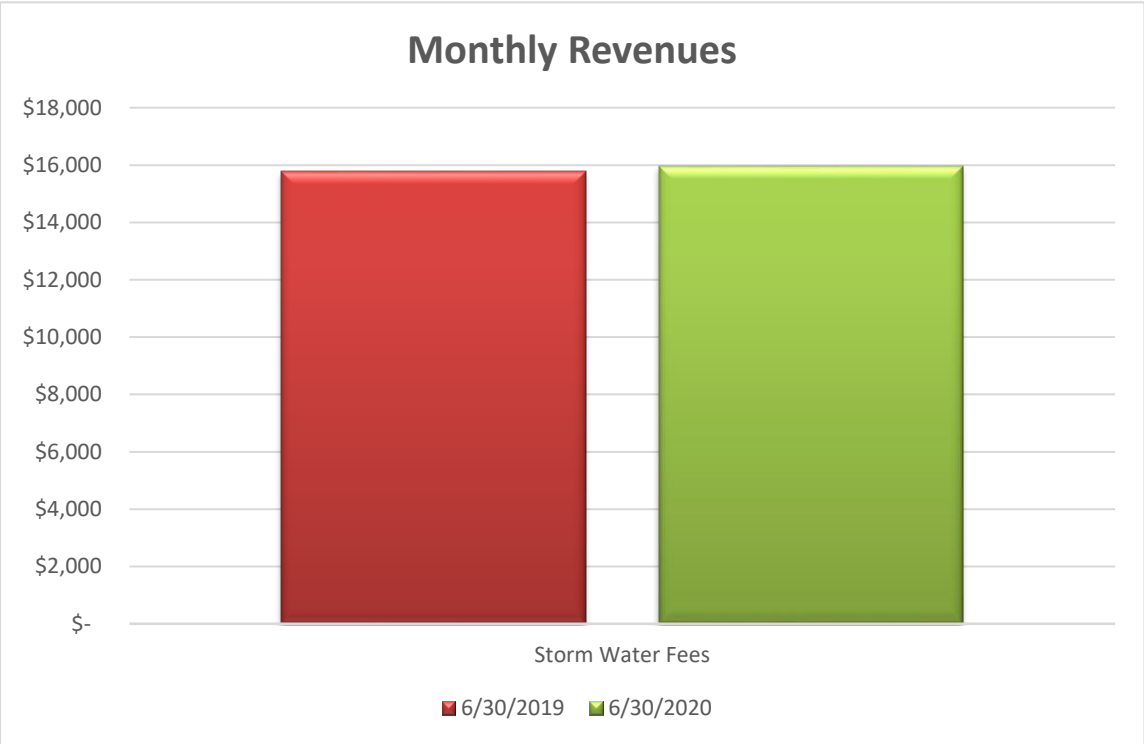


CITY OF LAKELAND

STORM WATER FUND

MONTHLY REVENUE FY2020 VS. FY2019 (CASH BASIS)

	Month Ended 6/30/2019	Month Ended 6/30/2020	Year over Year Variance	% Variance
Storm Water Fees	\$ 15,778	\$ 15,970	\$ 192	1.2%
	\$ 15,778	\$ 15,970	\$ 192	1.2%

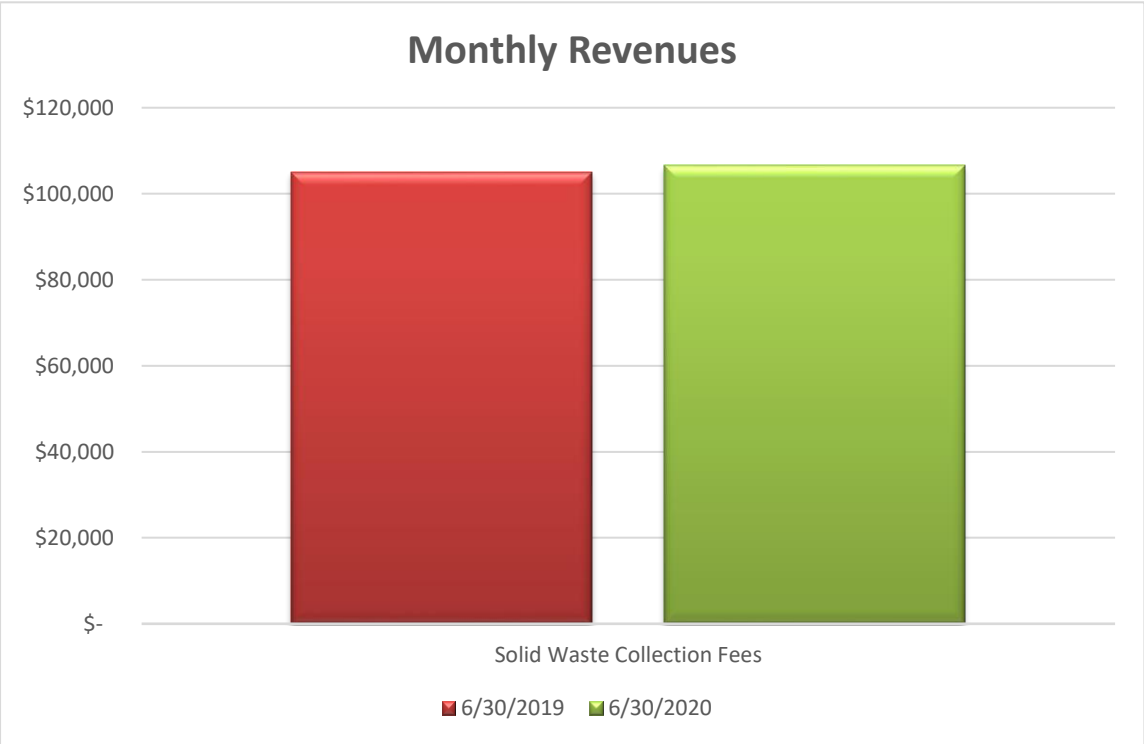


CITY OF LAKELAND

SOLID WASTE FUND

MONTHLY REVENUE FY2020 VS. FY2019 (CASH BASIS)

	Month Ended 6/30/2019	Month Ended 6/30/2020	Year over Year Variance	% Variance
Solid Waste Collection Fees	\$ 105,056	\$ 106,515	\$ 1,459	1.4%
	\$ 105,056	\$ 106,515	\$ 1,459	1.4%



APPENDIX A – BUDGETARY TRANSFERS



BATCH	DESCRIPTION	FISCAL YEAR	POST DATE	BATCH ORIGIN	STATUS
19-00019	JUNE BUDGET TSFS FOR OVERAGES	2019-2020	06/02/2020	Web Batch Entry	Batch

LINE	NAME/PROJ	DESCRIPTION/ADDITIONAL DESCRIPTION	ACCOUNT/REFERENCE	QUICK KEY	ENTRY DATE	DEBIT AMOUNT	CREDIT AMOUNT
1		JUNE BUDGET TSFS FOR OVERAGES	110 E 41000 296 000 00000 000	11041000296	06/02/2020	2,900.00	0.00
2		JUNE BUDGET TSFS FOR OVERAGES	110 E 41210 148 000 00000 000	11041210148	06/02/2020	300.00	0.00
3		JUNE BUDGET TSFS FOR OVERAGES	110 E 41000 252 000 00000 800	110410002528	06/02/2020	50,000.00	0.00
4		JUNE BUDGET TSFS FOR OVERAGES	110 E 44710 937 000 00000 000	11044710937	06/02/2020	0.00	53,200.00
TOTALS						53,200.00	53,200.00

***** End of report *****

<u>BATCH</u>	<u>DESCRIPTION</u>	<u>FISCAL YEAR</u>	<u>POST DATE</u>	<u>BATCH ORIGIN</u>	<u>STATUS</u>
19-00020	TSF FOR PAVILION DEMO	2019-2020	06/11/2020	Web Batch Entry	Batch

<u>LINE</u>	<u>NAME/PROJ</u>	<u>DESCRIPTION/ADDITIONAL DESCRIPTION</u>	<u>ACCOUNT/REFERENCE</u>	<u>QUICK KEY</u>	<u>ENTRY DATE</u>	<u>DEBIT AMOUNT</u>	<u>CREDIT AMOUNT</u>
1		TSF FOR PAVILION DEMO	110 E 44710 461 000 00000 000		06/11/2020	5,500.00	0.00
				11044710461			
2		TSF FOR PAVILION DEMO	110 E 44710 325 119 00000 000		06/11/2020	0.00	5,500.00
					TOTALS	5,500.00	5,500.00

***** End of report *****

<u>BATCH</u>	<u>DESCRIPTION</u>	<u>FISCAL YEAR</u>	<u>POST DATE</u>	<u>BATCH ORIGIN</u>	<u>STATUS</u>
19-00022	TSF FOR GFOA FEE - BUDGET AWARD	2019-2020	06/12/2020	Web Batch Entry	Batch

<u>LINE</u>	<u>NAME/PROJ</u>	<u>DESCRIPTION/ADDITIONAL DESCRIPTION</u>	<u>ACCOUNT/REFERENCE</u>	<u>QUICK KEY</u>	<u>ENTRY DATE</u>	<u>DEBIT AMOUNT</u>	<u>CREDIT AMOUNT</u>
1		TSF FOR GFOA FEE - BUDGET AWARD	110 E 41500 259 000 00000 000		06/12/2020	345.00	0.00
				11041500259			
2		TSF FOR GFOA FEE - BUDGET AWARD	110 E 41500 148 000 00000 000		06/12/2020	0.00	345.00
				11041500148			
					TOTALS	345.00	345.00

***** End of report *****

<u>BATCH</u>	<u>DESCRIPTION</u>	<u>FISCAL YEAR</u>	<u>POST DATE</u>	<u>BATCH ORIGIN</u>	<u>STATUS</u>
19-00021	TSF FOR PRINTING ANNUAL BUDGET	2019-2020	06/12/2020	Web Batch Entry	Batch

<u>LINE</u>	<u>NAME/PROJ</u>	<u>DESCRIPTION/ADDITIONAL DESCRIPTION</u>	<u>ACCOUNT/REFERENCE</u>	<u>QUICK KEY</u>	<u>ENTRY DATE</u>	<u>DEBIT AMOUNT</u>	<u>CREDIT AMOUNT</u>
1		TSF FOR PRINTING ANNUAL BUDGET	110 E 41500 220 000 00000 000		06/12/2020	1,500.00	0.00
				11041500220			
2		TSF FOR PRINTING ANNUAL BUDGET	110 E 41500 148 000 00000 000		06/12/2020	0.00	1,500.00
				11041500148			
					TOTALS	1,500.00	1,500.00

***** End of report *****

<u>BATCH</u>	<u>DESCRIPTION</u>	<u>FISCAL YEAR</u>	<u>POST DATE</u>	<u>BATCH ORIGIN</u>	<u>STATUS</u>
19-00023	TSF FUNDS TO COVER PFM EXPENDITURE	2019-2020	06/17/2020	Web Batch Entry	Batch

<u>LINE</u>	<u>NAME/PROJ</u>	<u>DESCRIPTION/ADDITIONAL DESCRIPTION</u>	<u>ACCOUNT/REFERENCE</u>	<u>QUICK KEY</u>	<u>ENTRY DATE</u>	<u>DEBIT AMOUNT</u>	<u>CREDIT AMOUNT</u>
1		TSF FUNDS TO COVER PFM EXPENDITURE	110 E 41000 266 000 00000 000		06/17/2020	0.00	3,000.00
				11041000266			
2		TSF FUNDS TO COVER PFM EXPENDITURE	110 E 41000 259 000 00000 000		06/17/2020	3,000.00	0.00
				11041000259			
					TOTALS	3,000.00	3,000.00

***** End of report *****

<u>BATCH</u>	<u>DESCRIPTION</u>	<u>FISCAL YEAR</u>	<u>POST DATE</u>	<u>BATCH ORIGIN</u>	<u>STATUS</u>
19-00024	TSF - PARKS ADMIN - REQUEST BY POMARA	2019-2020	06/22/2020	Web Batch Entry	Batch

<u>LINE</u>	<u>NAME/PROJ</u>	<u>DESCRIPTION/ADDITIONAL DESCRIPTION</u>	<u>ACCOUNT/REFERENCE</u>	<u>QUICK KEY</u>	<u>ENTRY DATE</u>	<u>DEBIT AMOUNT</u>	<u>CREDIT AMOUNT</u>
1		TSF - PARKS ADMIN - REQUEST BY POMARA	110 E 44710 230 000 00000 000		06/22/2020	200.00	0.00
				11044710230			
2		TSF - PARKS ADMIN - REQUEST BY POMARA	110 E 44710 148 000 00000 000		06/22/2020	0.00	200.00
				11044710148			
					TOTALS	200.00	200.00

***** End of report *****

<u>BATCH</u>	<u>DESCRIPTION</u>	<u>FISCAL YEAR</u>	<u>POST DATE</u>	<u>BATCH ORIGIN</u>	<u>STATUS</u>
19-00026	TSF FOR PIPE LINING PER A. ARRIAGA	2019-2020	06/22/2020	Web Batch Entry	Batch

<u>LINE</u>	<u>NAME/PROJ</u>	<u>DESCRIPTION/ADDITIONAL DESCRIPTION</u>	<u>ACCOUNT/REFERENCE</u>	<u>QUICK KEY</u>	<u>ENTRY DATE</u>	<u>DEBIT AMOUNT</u>	<u>CREDIT AMOUNT</u>
1		TSF FOR PIPE LINING PER A. ARRIAGA	110 E 43000 906 000 00000 000	11043000906	06/22/2020	77,000.00	0.00
2		TSF FOR PIPE LINING PER A. ARRIAGA	110 E 41670 778 000 00000 000	11041670778	06/22/2020	0.00	77,000.00
TOTALS						77,000.00	77,000.00

***** End of report *****

BATCH	DESCRIPTION	FISCAL YEAR	POST DATE	BATCH ORIGIN	STATUS
19-00025	JUNE BUDGET TRANSFERS FOR OVERAGES	2019-2020	06/22/2020	Web Batch Entry	Batch

LINE	NAME/PROJ	DESCRIPTION/ADDITIONAL DESCRIPTION	ACCOUNT/REFERENCE	QUICK KEY	ENTRY DATE	DEBIT AMOUNT	CREDIT AMOUNT
1		JUNE BUDGET TRANSFERS FOR OVERAGES	110 E 41000 132 000 00000 000	11041000132	06/22/2020	0.00	3,000.00
2		JUNE BUDGET TRANSFERS FOR OVERAGES	110 E 41000 142 000 00000 000	11041000142	06/22/2020	3,000.00	0.00
3		JUNE BUDGET TRANSFERS FOR OVERAGES	110 E 41672 331 000 00000 000	11041672331	06/22/2020	100.00	0.00
4		JUNE BUDGET TRANSFERS FOR OVERAGES	110 E 41672 341 000 00000 000	11041672341	06/22/2020	0.00	100.00
5		JUNE BUDGET TRANSFERS FOR OVERAGES	110 E 41701 252 000 00000 000	11041701252	06/22/2020	0.00	2,000.00
6		JUNE BUDGET TRANSFERS FOR OVERAGES	110 E 41701 259 000 00000 000	11041701259	06/22/2020	2,000.00	0.00
7		JUNE BUDGET TRANSFERS FOR OVERAGES	110 E 41710 142 000 00000 000	11041710142	06/22/2020	1,000.00	0.00
8		JUNE BUDGET TRANSFERS FOR OVERAGES	110 E 41710 144 000 00000 000	11041710144	06/22/2020	0.00	1,000.00
9		JUNE BUDGET TRANSFERS FOR OVERAGES	110 E 44310 245 000 00000 000	11044310245	06/22/2020	10.00	0.00
10		JUNE BUDGET TRANSFERS FOR OVERAGES	110 E 44310 266 000 00000 000	11044310266	06/22/2020	0.00	10.00
11		JUNE BUDGET TRANSFERS FOR OVERAGES	110 E 44421 245 000 00000 000	11044421245	06/22/2020	0.00	200.00
12		JUNE BUDGET TRANSFERS FOR OVERAGES	110 E 44421 266 000 00000 000	11044421266	06/22/2020	200.00	0.00
13		JUNE BUDGET TRANSFERS FOR OVERAGES	110 E 44710 142 000 00000 000	11044710142	06/22/2020	0.00	1,600.00
14		JUNE BUDGET TRANSFERS FOR OVERAGES	110 E 44710 144 000 00000 000	11044710144	06/22/2020	1,600.00	0.00
15		JUNE BUDGET TRANSFERS FOR OVERAGES	121 E 43100 142 000 00000 000	12143100142	06/22/2020	0.00	100.00
16		JUNE BUDGET TRANSFERS FOR OVERAGES	121 E 43100 143 000 00000 000	12143100143	06/22/2020	100.00	0.00
17		JUNE BUDGET TRANSFERS FOR OVERAGES	121 E 43100 245 000 00000 000	12143100245	06/22/2020	78.00	0.00
18		JUNE BUDGET TRANSFERS FOR OVERAGES	121 E 43100 259 000 00000 000	12143100259	06/22/2020	0.00	78.00

BATCH	DESCRIPTION	FISCAL YEAR	POST DATE	BATCH ORIGIN	STATUS
19-00025	JUNE BUDGET TRANSFERS FOR OVERAGES	2019-2020	06/22/2020	Web Batch Entry	Batch

LINE	NAME/PROJ	DESCRIPTION/ADDITIONAL DESCRIPTION	ACCOUNT/REFERENCE	QUICK KEY	ENTRY DATE	DEBIT AMOUNT	CREDIT AMOUNT
. . . CONTINUED							
19		JUNE BUDGET TRANSFERS FOR OVERAGES	121 E 43100 331 000 00000 000	12143100331	06/22/2020	0.00	35.00
20		JUNE BUDGET TRANSFERS FOR OVERAGES	121 E 43100 333 000 00000 000	12143100333	06/22/2020	35.00	0.00
21		JUNE BUDGET TRANSFERS FOR OVERAGES	121 E 43100 341 000 00000 000	12143100341	06/22/2020	0.00	110.00
22		JUNE BUDGET TRANSFERS FOR OVERAGES	121 E 43100 342 000 00000 000	12143100342	06/22/2020	110.00	0.00
23		JUNE BUDGET TRANSFERS FOR OVERAGES	210 E 49400 644 000 00000 000	21049400644	06/22/2020	300.00	0.00
24		JUNE BUDGET TRANSFERS FOR OVERAGES	210 E 49500 694 000 00000 000	21049500694	06/22/2020	0.00	300.00
25		JUNE BUDGET TRANSFERS FOR OVERAGES	416 E 46000 300 000 00000 000	41646000300	06/22/2020	0.00	30.00
26		JUNE BUDGET TRANSFERS FOR OVERAGES	416 E 46000 331 000 00000 000	41646000331	06/22/2020	30.00	0.00
27		JUNE BUDGET TRANSFERS FOR OVERAGES	416 E 46000 341 000 00000 000	41646000341	06/22/2020	10.00	0.00
28		JUNE BUDGET TRANSFERS FOR OVERAGES	416 E 46000 454 000 00000 000	41646000454	06/22/2020	0.00	10.00
29		JUNE BUDGET TRANSFERS FOR OVERAGES	424 E 43260 142 000 00000 000	42443260142	06/22/2020	0.00	663.00
30		JUNE BUDGET TRANSFERS FOR OVERAGES	424 E 43260 144 000 00000 000	42443260144	06/22/2020	663.00	0.00
31		JUNE BUDGET TRANSFERS FOR OVERAGES	424 E 43260 220 000 00000 000	42443260220	06/22/2020	0.00	75.00
32		JUNE BUDGET TRANSFERS FOR OVERAGES	424 E 43260 245 000 00000 000	42443260245	06/22/2020	75.00	0.00
TOTALS						9,311.00	9,311.00

***** End of report *****

GENERAL INPUT BUDGET TRANSFERS - UPDATE REPORT, JUNE 2019-2020

BATCH	DESCRIPTION	FISCAL YEAR	POST DATE	BATCH ORIGIN	STATUS
19-00027	TSF FOR IT HARDWARE - JTHOMPSON	2019-2020	06/24/2020	Web Batch Entry	Batch

LINE	NAME/PROJ	DESCRIPTION/ADDITIONAL DESCRIPTION	ACCOUNT/REFERENCE	QUICK KEY	ENTRY DATE	DEBIT AMOUNT	CREDIT AMOUNT
1		TSF FOR IT HARDWARE - JTHOMPSON	110 E 41000 948 000 00000 000	11041000948	06/24/2020	950.00	0.00
2		TSF FOR IT HARDWARE - JTHOMPSON	110 E 41000 255 000 00000 000	11041000255	06/24/2020	0.00	950.00
TOTALS						950.00	950.00

BATCH	DESCRIPTION	FISCAL YEAR	POST DATE	BATCH ORIGIN	STATUS
19-00028	TSF FOR VEHICLE REPAIR - E.HARRELL	2019-2020	06/24/2020	Web Batch Entry	Batch

LINE	NAME/PROJ	DESCRIPTION/ADDITIONAL DESCRIPTION	ACCOUNT/REFERENCE	QUICK KEY	ENTRY DATE	DEBIT AMOUNT	CREDIT AMOUNT
1		TSF FOR VEHICLE REPAIR - E.HARRELL	121 E 43100 261 000 00000 000	12143100261	06/24/2020	2,100.00	0.00
2		TSF FOR VEHICLE REPAIR - E.HARRELL	121 E 43100 940 000 00000 000	12143100940	06/24/2020	0.00	2,100.00
TOTALS						2,100.00	2,100.00

***** End of report *****

<u>BATCH</u>	<u>DESCRIPTION</u>	<u>FISCAL YEAR</u>	<u>POST DATE</u>	<u>BATCH ORIGIN</u>	<u>STATUS</u>
19-00030	TSF FOR CONFERENCE RM UPGRADES - J. THOMPSON	2019-2020	06/25/2020	Web Batch Entry	Batch

<u>LINE</u>	<u>NAME/PROJ</u>	<u>DESCRIPTION/ADDITIONAL DESCRIPTION</u>	<u>ACCOUNT/REFERENCE</u>	<u>QUICK KEY</u>	<u>ENTRY DATE</u>	<u>DEBIT AMOUNT</u>	<u>CREDIT AMOUNT</u>
1		TSF FOR CONFERENCE RM UPGRADES - J. THOMPSON	110 E 41000 948 000 00000 000		06/25/2020	2,500.00	0.00
				11041000948			
2		TSF FOR CONFERENCE RM UPGRADES - J. THOMPSON	110 E 41711 255 000 00000 000		06/25/2020	0.00	2,500.00
				11041711255			
					TOTALS	2,500.00	2,500.00

***** End of report *****

<u>BATCH</u>	<u>DESCRIPTION</u>	<u>FISCAL YEAR</u>	<u>POST DATE</u>	<u>BATCH ORIGIN</u>	<u>STATUS</u>
19-00029	TSF FOR TOOLS PURCHASE - E. HARRELL	2019-2020	06/25/2020	Web Batch Entry	Batch

<u>LINE</u>	<u>NAME/PROJ</u>	<u>DESCRIPTION/ADDITIONAL DESCRIPTION</u>	<u>ACCOUNT/REFERENCE</u>	<u>QUICK KEY</u>	<u>ENTRY DATE</u>	<u>DEBIT AMOUNT</u>	<u>CREDIT AMOUNT</u>
1		TSF FOR TOOLS PURCHASE - E. HARRELL	412 E 43250 341 000 00000 000	41243250341	06/25/2020	2,000.00	0.00
2		TSF FOR TOOLS PURCHASE - E. HARRELL	412 E 43250 533 000 00000 000	41243250533	06/25/2020	0.00	2,000.00
TOTALS						2,000.00	2,000.00

***** End of report *****