

**CITY OF HARTSVILLE
EXECUTIVE AUDIT SUMMARY
FYE JUNE 30, 2019**

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A. Outline of Audit Report

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B. Types of Funds

- 1 Governmental - General Fund, Special Revenue Funds (7), Debt Service Funds (1) - Detail description of special revenue funds before pg. 76
- 2 Proprietary Funds - Water, Sewer and Waterpark Fund, Storm Water Fund, Splash Pad Fund, Recreation Concessions Fund - Detail description of funds before pg. 90
- 3 Fiduciary Funds - Agency Fund - Parking and Beautification Fund

C. Analysis of Financial Position

	<i>Governmental Funds</i>				Total
	General Fund	Hospitality Tax Fund	Infrastructure Fund	Other Governmental Funds	
Total Assets/Deferred Outflows	\$ 2,095,139	\$ 396,253	\$ 76,655	\$ 1,080,522	\$ 3,648,569
Total Liabilities/Deferred Inflows	1,478,040	-	9,670	251,083	1,738,793
Fund Balance	\$ 617,099	\$ 396,253	\$ 66,985	\$ 829,439	\$ 1,909,776

Proprietary Funds

	Water, Sewer and Waterpark Fund
Total Assets/Deferred Outflows	\$ 35,023,888
Total Liabilities/Deferred Inflows	18,426,148
Net Position	\$ 16,597,740

D. Analysis of Net Position

	<i>Governmental Funds</i>				Total
	General Fund	Hospitality Tax Fund	Infrastructure Fund	Other Governmental Funds	
Restricted	\$ -	\$ 396,253	\$ 66,985	\$ 299,701	\$ 762,939
Assigned	68,389	-	-	529,738	598,127
Unassigned	548,710	-	-	-	548,710
Total Fund Balances	\$ 617,099	\$ 396,253	\$ 66,985	\$ 829,439	\$ 1,909,776

Reserve in months per annualized expenditures 0.54
 Percentage of reserves to annual expenditures 4.46% This is Low and recommended to have minimum of 3 months reserve

Proprietary Funds

	Water, Sewer and Waterpark Fund
Net Investment in Capital	\$ 13,853,243
Restricted	1,716,202
Unrestricted	1,028,295
Total Net Position	\$ 16,597,740

Reserve in months per annualized expenditures 2.38
 Percentage of reserves to annual expenditures 19.86%

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E. Analysis of Activity

	<i>Governmental Funds</i>				Total
	General Fund	Hospitality Tax Fund	Infrastructure Fund	Other Governmental Funds	
Total Revenues	\$ 9,971,585	\$ 946,915	\$ 638,456	\$ 1,360,056	\$ 12,917,012
Expenditures					
Operating	(12,299,183)	(626,631)	(498,162)	(1,309,024)	(14,733,000)
Other financing sources	1,648,092	(339,440)	-	31,000	1,339,652
Net Change in Fund Balance	\$ (679,506)	\$ (19,156)	\$ 140,294	\$ 82,032	\$ (476,336)

**Detail information related to revenue and expenditures is found on pg. 16 of audit report.*

	<i>Proprietary Funds</i>		
	Water, Sewer and Waterpark Fund	Other Funds	Total
Operating Revenues	\$ 6,533,518	\$ 71,879	\$ 6,605,397
Operating Expenses	(5,025,020)	(153,073)	(5,178,093)
Non-Operating Income/(Expenses)	(1,027,154)	-	(1,027,154)
Transfers In/(Out)	(1,206,255)	86,716	(1,119,539)
Change in Net Position	\$ (724,911)	\$ 5,522	\$ (719,389)

**Detail information related to revenue and expenses is found on pg. 19 of audit report.*

F. Current Year vs. Prior Year Review

<i>General Fund</i>			
	6/30/2018	6/30/2019	Increase/(Decrease)
Revenues	\$ 10,169,106	\$ 9,971,585	\$ (197,521)
<i>General Fund</i>			
Expenditures	\$ 13,570,388	\$ 12,299,183	\$ (1,271,205)
Other Financing Sources (Uses)	\$ 3,258,102	\$ 1,648,092	\$ (1,610,010)
Detail of reason for decrease:			
General Government	3,514,030	3,600,138	(86,108)
Public Safety	4,518,395	4,862,281	(343,886)
Public Works	1,936,137	1,994,165	(58,028)
Culture and Recreation	731,765	714,152	17,613
Airport	73,994	88,999	(15,005)
Cemetery	127,502	126,983	519
Capital Outlay	2,202,905	392,053	1,810,852
Debt Service			
Principal	409,444	468,750	(59,306)
Interest	56,216	51,662	4,554
Overall Revenues were less than budgeted by \$595,088.			
Overall Expenditures were over budget by \$96,071.			
Detail of budget to actual can be found on page 62-68.			

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<i>Water, Sewer and Waterpark Fund</i>			
	6/30/2018	6/30/2019	Increase/(Decrease)
Revenues	\$ 4,637,712	\$ 6,605,397	\$ 1,967,685
<i>Water, Sewer and Waterpark Fund</i>			
	6/30/2018	6/30/2019	Increase/(Decrease)
Expenses	\$ 3,798,097	\$ 5,178,093	\$ 1,379,996
Other Financing Sources (Uses)	\$ (379,610)	\$ (1,027,154)	\$ 647,544
Transfers	\$ (118,677)	\$ (1,119,539)	\$ 1,000,862
Overall Revenues were more than budgeted by \$5,382			
Overall Operating expenses were under budget by \$2,520,317			
Detail of budget to actual can be found on page 93.			

Notes:

1. City of Hartsville received an unmodified opinion on the financial statements. This is the highest opinion that can be received for a set of financial statements.