

CAMDEN COUNTY
BOARD OF COMMISSIONERS

QUARTERLY FINANCIAL REVIEW
PERIOD ENDING **SEPTEMBER 30, 2019**
FISCAL YEAR 2020



Camden County Board of Commissioners

Quarterly Financial Review

September 30, 2019

The first quarter report of the financial condition for the County is submitted for your information and review. The following summary provides an overview of the County's financial condition through September 30, 2019. Included are individual analyzed reports that will assist you in reviewing the activity for the first quarter of the fiscal year 2020. This report reflects the actual collections and disbursements, prior year comparison, and the averages. In addition, the current cash balances are provided. Average collections and disbursements can show where we may be faced with unequal revenue or cash flow situations during the fiscal year. Unequal or uncollectible revenues, as well as unforeseen expenditures, require that adequate fund balances/equities are maintained to remain fiscally responsible and stable in the financial management of Camden County.

The review will only include five major funds: General, Curbside Collections, Emergency Telephone System, Unincorporated Tax District, and Solid Waste. In addition, there is a special review of the SPLOST #7 and SPLOST #8 programs as they relate to collections and disbursements for program projects. There are many funds that the County maintains for official financial records. Jail Construction and Staffing, Impact Fees, and Capital Improvements are just a few. The individual activity of these funds, while important, is limited in scope and very specific as to the type of expenditures allowed and would not have a significant impact on the results or the overall financial condition of the County. The funds of Emergency Telephone and Unincorporated Tax District are special revenue funds and as such are not available for general fund use. However, their individual activities are important to note since they impact citizens through fees or taxes.

GENERAL FUND

Revenues

The total actual revenues collected through September are approximately \$2.8 million or 8.3% of total budget as compared with 25% budgeted year-to-date.

Tax revenue is coming in as expected with overall collection at 7.7% as reflected on the general fund financial report. Current year property taxes have not yet been billed by the Tax Commissioner, so the actual percentage to budget of 0.7% (almost non-existent) is expected. Although all information was forwarded to Harris, the tax billing company, in a timely manner, they are experiencing delays in processing our bills. Although Sales Tax (LOST) is reflected at 18.1%, this is a timing issue of receiving the tax, i.e., one month after the State collects the tax. At this time, however, LOST tax collections are

currently 13% higher than last year at the same time. Most other revenue is at or slightly below target of 25% mostly due to timing of the collections.

Service charge revenue overall is slightly under budget at 21.24%. EMS collections are the largest part of this category (78%) and collections are greater than budgeted at 26.12%. Other fees are correlated with the property tax collections which have not begun yet for FY20.

Licensing and permits are running slightly under budget at 20.22%. The largest portion of Licenses and Permits are Inspections and Building Permits, reflected at 19.75% and 23.74%, respectively. Although there were decreases in permitting and inspections this quarter, it is expected to recover by mid-year.

Revenue from the courts are reflected under budget at 15.6%, but again this is caused by a timing issue whereby September revenues are not received until October. Taking this into consideration, Superior and Magistrate Court have both exceeded the budget expectation of 25% and Probate is lagging with only 18% collected.

Office rent has been fully collected through September 30, 2019.

Intergovernmental revenues are well over budget at 37.1% mostly from FLPA revenue received from the State of Georgia in the amount of \$83,800. Additionally, approximately \$50,000 was received from FEMA for Hurricane Irma reimbursement. There is still approximately \$170,000 due from FEMA for Hurricane Irma.

Other sources of revenue is a combination of interest revenue with earnings over budget and miscellaneous revenue from an insurance claim, net against other financing sources which include surplus property proceeds received.

Expenditures

Total average expenditures through September is slightly over target at 27.2%. Details of individual issues are listed below.

Administration

- Total administration is on target at 24.8% of budget at the end of the first quarter.
- Human Resources is over budget at 29.1% of the first quarter budget. This is caused by an unbudgeted annual software subscription paid in July. Otherwise, HR would be under budget.
- Risk Management is over budget at 36.4%. This is due to the timing of the quarterly payments to USI for insurance policies. Workers compensation is over budget at 31.3% but this is due to the timing of insurance payments.
- Facilities Management is over budget at 34.7%. A large repair (\$15,820) to the Jail HVAC system was expensed against this department, but it will be moved in the second quarter to the Jail Construction and Staffing fund, which is more appropriate and in line with planned budgets. Another large expense this quarter was repair to the Courthouse elevator (\$7,850).
- Information Technology is over budget at 32.3% caused by annual software maintenance paid this quarter.

Public Safety

- Total public safety is at 26.4% of budget reflected at slightly over budget.
- A request to adjust Cumberland Patrol's budget will be made at the November CCBOC meeting in accordance with actual expenditures which are expected to be reimbursed 100% from SWFLANT.
- Although EMS is just slightly over budget, the overtime line is at 65% of total annual budget. The amount of overtime budgeted was approximately one-third of last year's actual overtime, however, they continue to have staff vacancies that require overtime. Although EMS just hired 2 firefighters, they lost 2 paramedics in July, leaving the following vacancies: 6 paramedics, 3 EMTs, and 8 firefighters. Further, salaried personnel are covering positions and are paid at higher overtime rates than hourly staff. Scheduled, built-in overtime is at budget.

Public Works

- Total public works is under budget at 22.6%, however, Fleet services is over budget at 35.3%. Although unbudgeted, Fleet purchased software which is expected to increase the efficiency and effectiveness of their operations significantly. A budget adjustment will be requested at the November CCBOC meeting. Also contributing to the overage is the purchase of equipment which has not been charged back to other departments as repairs are made. Forestry, CRS, and Public Works are all at or under budget.

Other General Operations

- Special Appropriations is reflected over budget due to multiple reasons. First, a Hazmat Grant for warning signs has been expensed this quarter, but the budget not adjusted for the 100% reimbursement received of \$189,300. Second, a purchase and sale contract was signed to purchase the Georgia Power Building in Kingsland, along with an unbudgeted deposit of \$200,000. Third, a budgeted purchase option was paid in the first quarter. Fourth, a purchase order for Spaceport EIS was issued this quarter in the amount of \$162,200, although the actual expenditures will be spread over multiple periods.

CURBSIDE

Revenues

Billing is being processed on time and as budgeted. Penalties and interest collected have exceeded budgeted projections.

Expenditures

Total expenditures are right on target for this report period. Contracted Services is slightly over budget at 28.1% due to annual software maintenance paid in the first quarter.

EMERGENCY TELEPHONE

Revenues

Effective January 1, 2019 service providers are required to remit 911 telephone fees to the State rather than Camden County. Only the month of July has been received from the State as of the end of the first quarter. Therefore, revenues are reflected significantly under budget at 6.4%. August revenue was just received mid-October and revenues are expected to be on budget throughout the year.

Expenditures

Total average expenditures are slightly under at this time at 22.7%.

UNINCORPORATED SERVICE DISTRICT

Revenues

Tax collection is as anticipated, however, tax bills have not been issued yet, but may be issued in time to catch up by mid-year (December). Although not reflected on this quarterly report ending September 30th, insurance premiums tax was received in October slightly over expected budget.

Expenditures

- Fire is over budget at 34% due mostly to the partial funding of a tanker (purchase was also funded by Impact Fee Fund). This was an unbudgeted item as it was expected to be delivered in FY19, but was not received until September. A request for a budget adjustment will be presented at the November BOC meeting. Wages of EMS/Fire staff are split between EMS and the Unincorporated Service District, therefore, the overtime line is over budget at 64% for the same reasons as EMS.
- Recreation is on target at 25.5% of budget.
- PSA funding of ROW mowing was budgeted at \$200,000. The six-month extension ended on October 5, 2019 and PSA has received only the first quarterly payment putting them at 25% of budget.

SOLID WASTE

Revenues

Revenues for the 110 site are on target at 24.9%, while the C&D site is under budget at 19% of budget.

Expenditures

Expenditures are just slightly over budget at 26.7% overall. However, capital equipment purchases, engineering and lab services, repair and maintenance for heavy equipment, and insurance are over budget for the first quarter. This is a timing issue in that these expenses have all occurred in the first quarter. It is not expected that these line items will be over budget at year end.

SPLOST 7

Revenues

Splost 7 tax revenue collections ended on June 30, 2019, replaced by Splost 8 beginning July 1, 2019.

Expenditures

A work session was held on October 15, 2019 and a second one will be held on October 22, 2019 to further discuss Splost 7 remaining project expenditures.

SPLOST 8

Revenues

Splost 8 tax revenue collections for August and September are more than projected. July's collection was recorded in Splost 7 as it was for taxes collected in June.

Expenditures

The only expenditure to date was a payment for the radio communications system, a level 2, priority 1, project.

General Fund

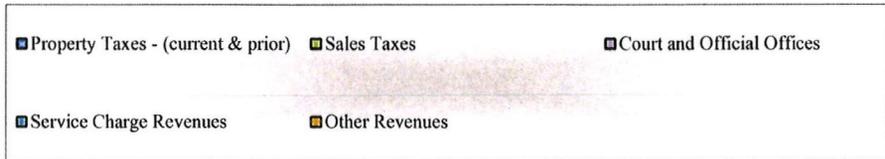
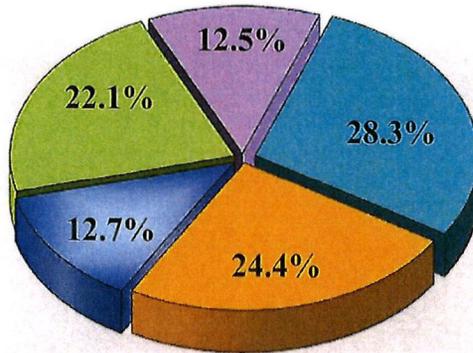
Revenue Analysis
September 30, 2019

Actual collections should be 25%

County Revenues	2020					
	2019 Revenues Actual	Revenues Actual	Average Monthly Collections	Actual to Total Budget	Total Annual Budget	Revenue Source to Annual Budget
<i>Operating Revenues :</i>						
Property Taxes (current year)	\$ 137,290	\$ 154,661	\$ 51,554	0.7%	\$ 21,016,229	61.8%
Property Taxes (prior years)	117,324	202,644	67,548	46.3%	437,600	1.3%
Sales Taxes	546,106	618,895	206,298	18.1%	3,422,900	10.1%
Excise and Special Use Taxes	411,417	401,717	133,906	17.5%	2,292,574	6.7%
Licenses and Permits	59,680	35,818	11,939	20.2%	177,100	0.5%
Court and Official Offices	422,502	349,411	116,470	15.6%	2,236,585	6.6%
Office Rents	25,040	25,040	8,347	25.7%	97,500	0.3%
Service Charge Revenues	650,996	794,339	264,780	21.2%	3,739,240	11.0%
Total Operating Revenues	\$ 2,370,355	\$ 2,582,525	\$ 860,842	7.7%	\$ 33,419,728	98.3%
Average Collections	\$ 790,118	\$ 860,842			\$ 2,784,977	
<i>Non-operating Revenues :</i>						
Intergovernmental Revenues	\$ 41,380	\$ 149,521	\$ 49,840.27	37.1%	\$ 403,200	1.2%
Other Revenues	128,559	52,259	17,420	42.8%	122,000	0.4%
Other Financing Sources	-	20,005	6,668	55.7%	35,891	0.1%
Total Non-op Revenues	\$ 169,939	\$ 221,785	\$ 73,928.41	39.5%	\$ 561,091	1.7%
Average Collections	\$ 56,646	\$ 73,928			\$ 46,758	
Total Revenues	\$ 2,540,294	\$ 2,804,310	\$ 934,770	8.3%	\$ 33,980,819	100.0%
Total Average	\$ 846,765	\$ 934,770			\$ 2,831,735	

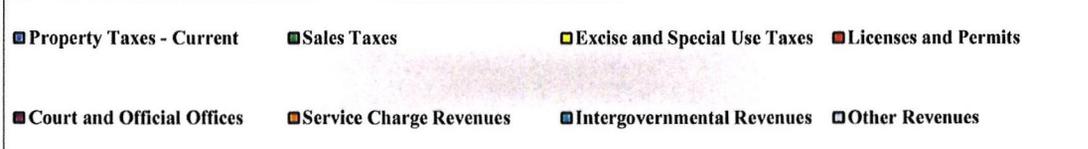
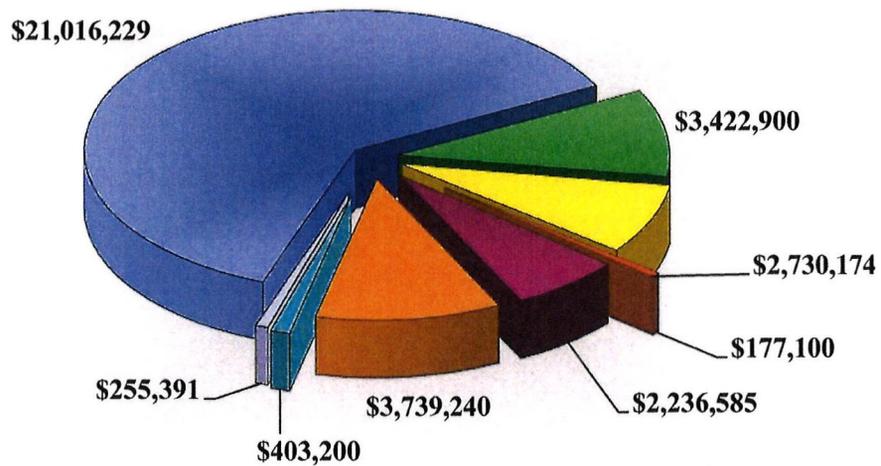
Revenue Review - 3 Month Analysis

(Revenues to Date - \$2,804,310)



General Fund Revenues

(FY 2020 Revenue Budget - \$33,980,819)



General Fund
Expense Analysis
September 30, 2019

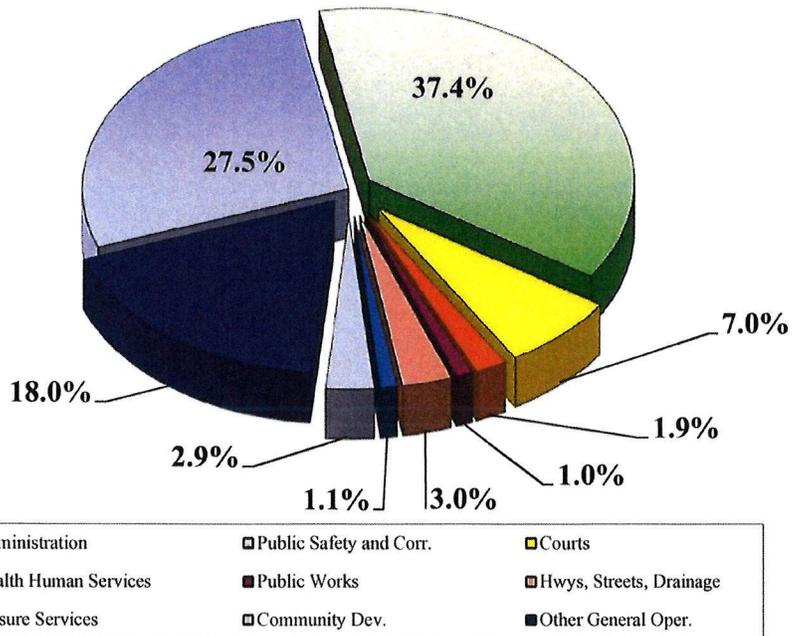
Actual collections should be 25%

County Expenses	2020					
	2019 Expenses Actual	Expenses Actual	Average Monthly Expenses	Actual to Total Budget	Total Annual Budget	Expenses Dept to Annual Budget
Operating Expenses :						
Administration						
Board of Commissioners	\$ 55,704	\$ 73,136	\$ 24,379	25.2%	\$ 289,662	0.9%
Board of Equalization	4,621	2,877	959	17.8%	16,150	0.0%
County Clerk	16,323	15,077	5,026	22.7%	66,443	0.2%
Administration	110,203	111,930	37,310	23.8%	470,375	1.4%
Administrative Services	42	-	-	0.0%	-	0.0%
Registrar	36,017	40,837	13,612	11.6%	350,602	1.0%
Finance	111,731	122,748	40,916	25.5%	480,787	1.4%
Onsite Wellness Clinic	112,170	132,174	44,058	27.1%	487,301	1.4%
County Attorney	28,629	31,415	10,472	15.2%	206,050	0.6%
Information Technology	100,678	129,951	43,317	32.3%	402,154	1.2%
Human Resources	41,442	39,130	13,043	29.1%	134,352	0.4%
Tax Commissioner	139,883	136,584	45,528	20.5%	664,687	2.0%
Tax Assessor	160,906	153,801	51,267	21.4%	717,357	2.1%
Employee Health Benefit	1,061,930	905,824	301,941	22.2%	4,074,173	12.0%
Worker's Compensation	151,591	140,493	46,831	31.3%	448,759	1.3%
Risk Management	361,477	339,460	113,153	36.4%	933,372	2.7%
Facilities Management	168,407	159,546	53,182	34.7%	459,686	1.4%
	\$ 2,661,755	\$ 2,534,981	\$ 777,320	24.8%	\$ 10,201,910	30.0%
Public Safety and Corr.						
Sheriff's Office	\$ 1,075,581	\$ 1,090,590	\$ 363,530	26.4%	\$ 4,137,127	12.2%
School Resource Officer	-	81,070	27,023	15.1%	537,081	1.6%
Cumberland Patrol	-	148,211	49,404	0.0%	-	0.0%
Jail/Corrections	800,428	694,579	231,526	24.6%	2,828,380	8.3%
Adult Probation	3,558	3,382	1,127	28.8%	11,744	0.03%
Department of Juvenile Justice	3,350	3,178	1,059	27.1%	11,730	0.03%
E M S	1,302,278	1,288,756	429,585	26.2%	4,918,493	14.5%
Animal Control	77,435	85,370	28,457	24.3%	351,533	1.0%
E M A	54,894	54,936	18,312	21.9%	251,420	0.7%
	\$ 3,317,525	\$ 3,450,072	\$ 1,150,024	26.4%	\$ 13,047,508	38.4%
Courts						
Superior Court	\$ 118,193	\$ 115,551	\$ 38,517	23.3%	\$ 495,052	1.5%
Clerk of Superior Court	123,870	132,818	44,273	24.2%	547,888	1.6%
District Attorney	109,186	111,541	37,180	28.3%	394,657	1.2%
Magistrate Court	61,714	60,261	20,087	21.5%	279,920	0.8%
Probate Court	118,058	94,174	31,391	22.0%	427,100	1.3%
Juvenile Court	65,693	66,469	22,156	22.1%	301,161	0.9%
Public Defender	37,512	67,113	22,371	23.8%	282,391	0.8%
	\$ 634,227	\$ 647,926	\$ 215,975	23.7%	\$ 2,728,169	8.0%
Health Human Services						
Coroner & Medical Examiner	\$ 7,915	\$ 12,656	\$ 4,219	26.7%	\$ 47,328	0.1%
Health Department	89,924	77,326	25,775	25.0%	309,010	0.9%
Mosquito Control	46,775	51,120	17,040	25.5%	200,790	0.6%
Dept. of Family Children Serv	23,724	27,815	9,272	27.0%	102,936	0.3%
County Agents	12,858	10,632	3,544	8.0%	133,456	0.4%
	\$ 181,196	\$ 179,549	\$ 59,850	22.6%	\$ 793,520	2.3%
Public Works						
Forestry	\$ 6,510	\$ 6,512	\$ 2,171	24.4%	\$ 26,662	0.1%
CRS, EROS & Sediment	-	17,408	5,803	19.6%	88,718	0.3%
Public Works	290,596.00	276,970	92,323	20.4%	1,355,054	4.0%
Fleet Services	49,835.00	86,747	28,916	35.3%	245,400	0.7%
	\$ 346,942	\$ 387,637	\$ 129,212	22.6%	\$ 1,715,834	5.0%

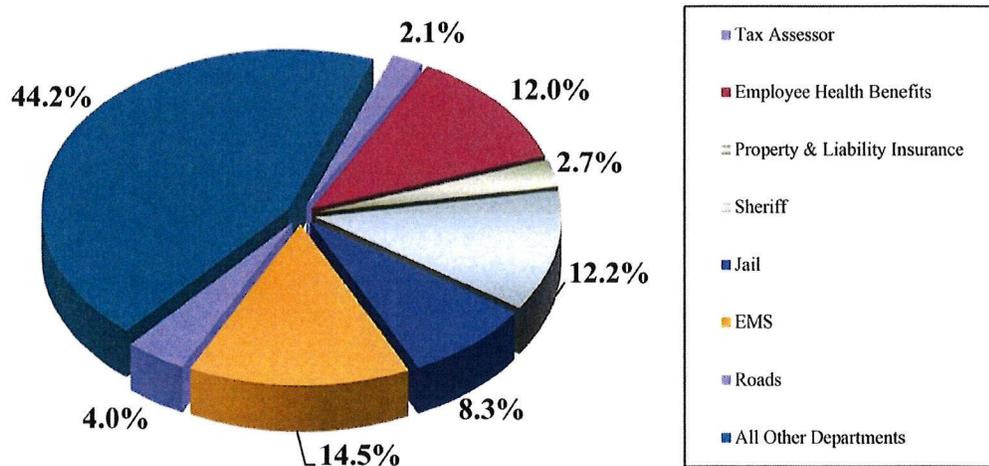
General Fund
Expense Analysis (con't)
September 30, 2019

County Expenses	2019	2020				
	Expenses Actual	Expenses Actual	Average Monthly Expenses	Actual to Total Budget	Total Annual Budget	Dept to Annual Budget
Leisure Services						
County Library	\$ 81,851	\$ 83,260	\$ 27,753.31	25.1%	\$ 332,212	1.0%
Byran Lang Historical Library	13,935.00	14,799	4,933.04	23.2%	63,868	0.2%
	\$ 95,786	\$ 98,059	\$ 32,686	24.8%	\$ 396,080	1.2%
Community Dev.						
Planning & Building	\$ 65,959	\$ 62,955	\$ 20,984.86	16.6%	\$ 380,176	1.1%
Joint Dev Authority	197,656	208,050	69,349.89	28.2% *	737,500	2.2%
	\$ 263,615	\$ 271,004	\$ 90,335	24.2%	\$ 1,117,676	3.3%
Total Operating Expenses	\$ 7,501,047	\$ 7,569,228	\$ 2,523,076	25.2%	\$ 30,000,697	88.3%
Average Expenses	\$ 2,500,349	\$ 2,523,076			\$ 2,500,058	
<i>Non-operating Expenses :</i>						
Other General Oper.						
Contingency	\$ -	\$ -	\$ -	n/a	\$ -	0.0%
Special Appropriations	580,381	1,661,872	553,957	41.8%	3,980,122	11.7%
Debt Service	-	-	-	0.00%	-	0.0%
Total Non-operating Expenses	\$ 580,381	\$ 1,661,872	\$ 553,957	41.8%	\$ 3,980,122	11.7%
Average Expenditures	\$ 193,460	\$ 553,957			\$ 331,677	
Total Expenses	\$ 8,081,428	\$ 9,231,099		27.2%	\$ 33,980,819	100.0%
Total Average Expenses	\$ 2,693,809	\$ 3,077,033			\$ 2,831,735	
Excess Revenue over/ (under) Expenses	\$ (5,541,134)	\$ (6,426,789)			\$ -	

**Expenditure Review - 3 Month Analysis
(Expenditures to Date - \$9,231,099)**



**General Fund Expenses
(Total Annual Expenditures - \$33,980,819)**



General Fund

Expenditure Analysis

September 30, 2019

Consolidation of Expenditures by Type

	First Three Months of Fiscal Year		% Increase
	2019	2020	
Salaries & Benefits	\$ 5,058,259	\$ 4,897,325	-3.2%
Contracted Services	1,228,769	1,428,358	16.2%
Supplies and Materials	669,803	683,319	2.0%
Insurance (property and liability)	342,414	311,789	-8.9%
Tranfers (Intergovernmental)	681,140	551,482	-19.0%
Capital Costs	(18,590)	1,258,719	100.0%
Medicare Adjustments - A/R Ambulances	114,159	94,753	-17.0%
Debt Service	5,474	5,355	-2.2%
Total Expenditures	\$ 8,081,429	\$ 9,231,099	14.2%

Explanation of Types

Salaries & Benefits - wages, health insurance, FICA, retirement, uniforms

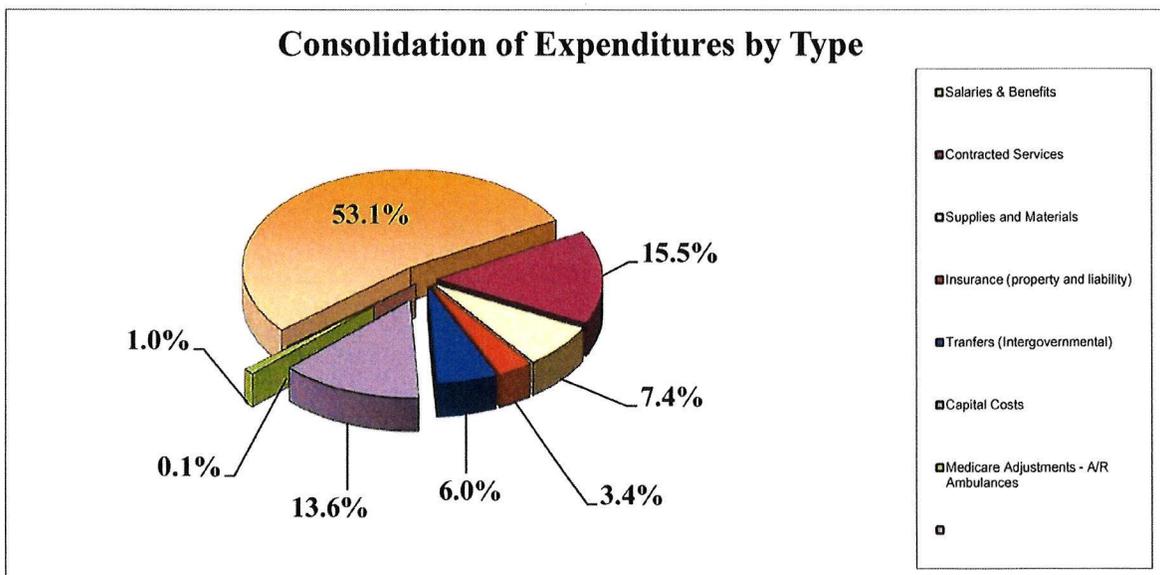
Contracted Services - board member fees, County Attorney, legal fees, computer repairs, Humane Society, janitorial, ROW mowing, cell phones, telephone, election services, etc.

Supplies and Materials - computer supplies, office, vehicles, water & sewer, electric, fuel

Transfers - Transfers out to other agencies such as DFACS, District Attorney, JDA, etc.

Capital Costs - large and small equipment

Debt Service - lease payments



Curbside Collection

Revenue & Expense Analysis

September 30, 2019

Actual collections should be 25%

County Revenues	2019		2020			
	Revenues Actual	Revenues Actual	Average Monthly Collections	Actual to Total Budget	Total Annual Budget	Revenue Source to Annual Budget
<i>Operating Revenues :</i>						
Penalties & Interest Charges	\$ 6,186	\$ 9,257	\$ 3,086	42.1%	\$ 22,000	2.1%
Unincorp Collection Charges	223,061	227,548	75,849	25.2%	904,000	85.3%
Other Revenues	-	10	3	0.0%	132,933	12.5%
Total Operating Revenues	\$ 229,247	\$ 236,816	\$ 78,939	22.4%	\$ 1,058,933	100.0%
Average Collections	\$ 76,416	\$ 78,939			\$ 88,244	
<i>Non-operating Revenues :</i>						
Interest Earned	\$ 333	\$ 268	\$ 89	57.5%	\$ 466	0.0%
Other Fin Sources - Ins Prem. Tax	-	-	-	0.0%	-	0.0%
- Proceeds carried forward	-	-	-	0.0%	-	0.0%
Total Non-operating Revenues	\$ 333	\$ 268	\$ 89	57.5%	\$ 466	0.0%
Average Collections	\$ 111	\$ 89			\$ 39	
Total Revenue Collections	\$ 229,580	\$ 237,084		22.4%	\$ 1,059,399	100.0%
Total Average Collections	\$ 76,527	\$ 79,028			\$ 88,283	
County Expenses	2019		2020			
	Expenses Actual	Expenses Actual	Average Monthly Expense	Actual to Total Budget	Total Annual Budget	Dept to Annual Budget
<i>Operating Expenditures :</i>						
Salaries & Benefits	\$ 28,789	\$ 27,766	\$ 9,255	20.5%	\$ 135,262	12.8%
Contracted Services	9,447	7,475	2,492	28.1%	26,568	2.5%
State Line Contract	190,108	195,206	65,069	25.4%	767,375	72.4%
Tipping Fees to Solid Waste	31,557	25,532	8,511	23.1%	110,500	10.4%
General Supplies	1,458	3,709	1,236	21.0%	17,644	1.7%
Total Operating Expenses	\$ 261,359	\$ 259,687	\$ 86,562	24.6%	\$ 1,057,349	99.8%
Average Expenses	\$ 87,120	\$ 86,562			\$ 88,112	
<i>Non-operating Expenses :</i>						
Bad Debt	\$ (283)	\$ -	\$ -	0.0%	\$ 2,050	0.0%
Capital Equipment	-	-	-	0.0%	-	0.0%
Total Non-Operating Expenses	\$ (283)	\$ -	\$ -	0.0%	\$ 2,050	0.2%
Average Expenses	\$ (94)	\$ -			\$ 171	
Total Expenses	\$ 261,076	\$ 259,687		24.5%	\$ 1,059,399	100.0%
Total Average Expenses	\$ 87,025	\$ 86,562			\$ 88,283	
Excess Revenue over/(under) Expenses	\$ (31,497)	\$ (22,603)			\$ -	

Emergency Telephone
 Revenue & Expense Analysis
 September 30, 2019

Actual collections should be 25%

County Revenues	2020					
	2019 Revenues Actual	Revenues Actual	Average Monthly Collections	Actual to Total Budget	Total Annual Budget	Revenue Source to Annual Budget
<i>Operating Revenues :</i>						
911 Fees - Telephone	\$ 35,300	\$ 17,088	\$ 17,088.43	8.1%	\$ 212,200	15.3%
911 Fees - Cell phone	20,086	67,925	67,925.27	10.1%	671,400	48.3%
911 Fees - VOIP	7,692	3,869	3,869.48	0.0%	46,800	3.4%
Total Operating Revenues	\$ 63,078	\$ 88,883	\$ 88,883	9.6%	\$ 930,400	66.9%
Average Collections	\$ 21,026	\$ 88,883			\$ 77,533	
<i>Non-operating Revenues :</i>						
Interest Earned	\$ 56	\$ 94	31	0.0%	\$ 200	0.0%
Other Fin Sources : Op Transfer (Gen)	75,000	-	-	0.0%	265,000	19.1%
: Proceeds carried for	-	-	-	0.0%	194,366	14.0%
Total Non-operating Revenues	\$ 75,056	\$ 94	\$ 31	0.0%	\$ 459,566	33.1%
Average Collections	\$ 25,019	\$ 31			\$ 38,297	
Total Revenue Collections	\$ 138,134	\$ 88,977		6.4%	\$ 1,389,966	100.0%
Total Average Collections	\$ 46,045	\$ 29,659			\$ 115,831	

^One month collected as of 9/30/19 - State collects fees and distributes to county.

County Expenses	2020					
	2019 Expenses Actual	Expenses Actual	Average Monthly Expenses	Actual to Total Budget	Total Annual Budget	Dept to Annual Budget
<i>Operating Expenses :</i>						
Salaries & Benefits	\$ 243,907	\$ 257,128	85,709	23.4%	\$ 1,100,660	79.2%
Contracted Services	57,660	54,948	18,316	20.1%	273,612	19.7%
Supplies	1,910	3,501	1,167	22.3%	15,694	1.1%
Total Operating Expenses	\$ 303,477	\$ 315,576	\$ 105,192	22.7%	\$ 1,389,966	100.0%
Average Expenses	\$ 101,159	\$ 105,192			\$ 115,831	
<i>Non-operating Expenses :</i>						
Capital Equipment	-	-	-	0.0%	-	0.0%
Transfer to E911	-	-	-	0.0%	-	0.0%
Total Non-operating Expenses	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
Average Expenses	\$ -	\$ -			\$ -	
Total Expenses	\$ 303,477	\$ 315,576		22.7%	\$ 1,389,966	100.0%
Total Average Expenses	\$ 101,159	\$ 105,192			\$ 115,831	
Excess Revenue over/(under) Expenses	\$ (165,343)	\$ (226,599)			\$ -	

Unincorporated Service District Fund

Revenue & Expense Analysis

September 30, 2019

Actual collections should be 25%

County Revenues	2019		2020			
	Revenues Actual	Revenues Actual	Average Monthly Collections	Actual to Total Budget	Total Annual Budget	Revenue Source to Annual Budget
<i>Operating Revenues :</i>						
Unincorporated Taxes	\$ 21,282	\$ 165,427	\$ 55,142	9.2%	\$ 1,797,680	100.0%
State Grant	-	4,345	1,448	0.0%	-	0.0%
Fire Collections	-	-	-	0.0%	-	0.0%
Total Operating Revenues	\$ 21,282	\$ 169,772	\$ 56,591	9.4%	\$ 1,797,680	100.0%
Average Collections	\$ 7,094	\$ 56,591			\$ 149,807	
<i>Non-operating Revenues :</i>						
Interest Earned	\$ 172	\$ 91	\$ 30	18.2%	\$ 500	0.0%
Other Fin Sources : Ins Prem. Tax	-	-	-	#DIV/0!	-	0.0%
: Trans for leases	-	-	-	0.0%	-	0.0%
: Carry forward	-	-	-	#DIV/0!	-	0.0%
: Lease proceeds	-	-	-	0.0%	-	0.0%
Total Non-operating Revenues	\$ 172	\$ 91	\$ 30	18.2%	\$ 500	0.0%
Average Collections	\$ 57	\$ 30			\$ 42	
Total Revenue Collections	\$ 21,454	\$ 169,863		9.4%	\$ 1,798,180	100.0%
Total Average Collections	\$ 7,151	\$ 56,621			\$ 149,848	

County Expenses	2019		2020			
	Expenses Actual	Expenses Actual	Average Monthly Expenses	Actual to Total Budget	Total Annual Budget	Dept to Annual Budget
<i>Operating Expenses :</i>						
County Wide Mowing	\$ 50,001	\$ 50,003	\$ 16,668	25.0%	\$ 200,000	11.1%
Fire Services	230,803	370,967	123,656	35.3%	1,049,785	58.4%
Recreation	269,414	140,098	46,699	25.5%	548,395	30.5%
Total Operating Expenses	\$ 550,218	\$ 561,068	\$ 187,023	31.2%	\$ 1,798,180	100.0%
Average Expenses	\$ 183,406	\$ 187,023			\$ 149,848	
<i>Non-operating Expenses :</i>						
Capital Equipment	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
Debt Service	-	-	-	0.0%	-	0.0%
Total Non-operating Expenses	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
Average Expenses	\$ -	\$ -			\$ -	
Total Expenses	\$ 550,218	\$ 561,068		31.2%	\$ 1,798,180	100.0%
Total Average Expenses	\$ 183,406	\$ 187,023			\$ 149,848	
Excess Revenue over/(under) Expenses	\$ (528,764)	\$ (391,205)			\$ -	

Solid Waste Fund

Revenue & Expense Analysis
September 30, 2019

Actual collections should be 25%

County Revenues	2019		2020			
	Revenues Actual	Revenues Actual	Average Monthly Collections	Actual to Total Budget	Total Annual Budget	Revenue Source to Annual Budget
Operating Revenues :						
Hwy 110 Sales	\$ 577,495	\$ 567,979	\$ 189,326.31	24.9%	\$ 2,278,500	38.7%
C & D Industrial Sales	809,792	646,964	215,654.62	19.0%	3,400,000	57.7%
Old Still Sales	-	-	-	0.0%	-	0.0%
Other Revenues	-	-	-	0.0%	100,000	1.7%
Total Operating Revenues	\$ 1,387,287	\$ 1,214,943	\$ 404,981	21.0%	\$ 5,778,500	98.1%
Average Collections	\$ 462,429	\$ 404,981			\$ 481,542	
Non-operating Revenues :						
Interest Earned	\$ 63,640	\$ 59,656	\$ 19,885	52.1%	\$ 114,500	1.9%
Other Financing Sources:						
Surplus Sale		\$ 1,700	\$ 567	0.0%	\$ -	0.0%
Capital Contribution	19,000	-	-	0.0%	-	0.0%
Cash carry forward (retained earnings)	-	-	-	0.0%	-	0.0%
Total Non-operating Revenues	\$ 82,640	\$ 61,356	\$ 20,452	53.6%	\$ 114,500	1.9%
Average Collections	\$ 27,547	\$ 20,452			\$ 9,542	
Total Revenue Collections	\$ 1,469,927	\$ 1,276,299		21.7%	\$ 5,893,000	100.0%
Total Average Collections	\$ 489,976	\$ 425,433			\$ 491,083	
County Expenses						
County Expenses	2019		2020			
	Expenses Actual	Expenses Actual	Average Monthly Expenses	Actual to Total Budget	Total Annual Budget	Dept to Annual Budget
Operating Expenditures :						
Salaries & Benefits	\$ 261,988	\$ 300,812	\$ 100,270.69	21.6%	\$ 1,394,190	23.7%
Engineering & Lab Services	50,614	224,390	74,797	82.8%	271,000	4.6%
EPD & DNR Surcharges	6,000	6,000	2,000	2.6%	227,000	3.9%
Rep & Maint , Supplies - Heavy Equip	109,437	98,036	32,679	37.7%	260,000	4.4%
Hurricane Irma	-	-	-	0.0%	-	0.0%
Equipment Rental	96,639	18,108	6,036	30.2%	60,000	1.0%
Insurance	-	40,918	13,639	85.2%	48,000	0.8%
Fuel	51,402	65,996	21,999	26.4%	250,000	4.2%
General Supplies	44,989	72,463	24,154	9.2%	790,650	13.4%
Timber Land Preparation	-	-	-	0.0%	35,000	0.6%
Other Expenses	1,049	11,712	3,904	66.9%	17,500	0.3%
Total Operating Expenses	\$ 622,118	\$ 838,435	\$ 279,478	25.0%	\$ 3,353,340	56.9%
Average Expenses	\$ 207,373	\$ 279,478			\$ 279,445.00	
Non-operating Expenses :						
Landfill Cell Construction	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
Reserve for Closure/Post Closure	121,030	112,500	37,500	23.9%	470,000	8.0%
Capital Equipment	430,500	401,755	133,918	49.6%	810,000	13.7%
Depreciation Expense	197,055	199,679	66,560	25.3%	790,000	13.4%
Leases for Equipment	-	-	-	0.0%	25,000	0.4%
Bond Principal & Interest	26,325	20,025	6,675	4.5%	444,160	7.5%
Other Expenses	-	-	-	0.0%	500	0.0%
Total Non-operating Expenses	\$ 774,910	\$ 733,959	\$ 244,653	28.9%	\$ 2,539,660	43.1%
Average Expenses	\$ 258,303	\$ 244,653			\$ 211,638.33	
Total Expenses	\$ 1,397,028	\$ 1,572,394		26.7%	\$ 5,893,000	100.0%
Total Average Expenses	\$ 465,676	\$ 524,131			\$ 491,083	
Excess Revenue over/(under) Expenses	\$ 72,899	\$ (296,095)			\$ -	

Average Collections/Disbursements Analysis

Combining Statement

September 30, 2019

<u>Average Monthly Revenue :</u>	<u>General Fund</u>	<u>Curbside Collection</u>	<u>Emergency Telephone Sys</u>	<u>Uninc Service District</u>	<u>Solid Waste</u>	<u>Totals</u>
Total Average Operating Revenue	\$ 860,842	\$ 78,939	\$ 29,628	\$ 56,591	\$ 404,981	\$ 1,430,980
Total Average Non-operating Revenue	73,928	89	31	30	20,452	94,531
Total Collections Average	\$ 934,770	\$ 79,028	\$ 29,659	\$ 56,621	\$ 425,433	\$ 1,525,511

<u>Average Monthly Expenditures :</u>						
Total Average Operating Expenditures	\$ 2,523,076	\$ 86,562	\$ 105,192	\$ 187,023	\$ 279,478	\$ 3,181,331
Total Average Non-operating Expend.	553,957	-	-	-	244,653	798,610
Total Disbursements Average	\$ 3,077,033	\$ 86,562	\$ 105,192	\$ 187,023	\$ 524,131	\$ 3,979,942
Months of Operating Coverage	0.3	0.9	0.3	0.3	0.8	0.4

<u>Average Monthly Over / Under :</u>						
Total Operating	\$ (1,662,234)	\$ (7,624)	\$ (75,564)	\$ (130,432)	\$ 125,503	\$ (1,750,352)
Total Non-operating	(480,029)	89	31	30	(224,201)	(704,079)
Total Monthly Coverage	\$ (2,142,263)	\$ (7,534)	\$ (75,533)	\$ (130,402)	\$ (98,698)	\$ (2,454,431)

Cash Analysis :

Total Cash Balances Available for Period - September 30, 2019	\$ (3,156,395)	\$ 414,078	\$ 197,381	* \$ (224,036)	\$ 3,570,855	\$ 801,883
Operating Expenditures	\$ 2,523,076	\$ 86,562	\$ 105,192	\$ 187,023	\$ 279,478	\$ 3,181,331
Months of Operating Cash	(1.3)	4.8	1.9	(1.2)	12.8	0.3
Total Expenditures	\$ 3,077,033	\$ 86,562	\$ 105,192	\$ 187,023	\$ 524,131	\$ 3,979,942
Months of Operating Cash	(1.0)	4.8	1.9	(1.2)	6.8	0.2

Projection of Fund Balance/Retained Earnings

Combining Statement
September 30, 2019

	<u>General Fund</u>	<u>Curbside Collection Fund</u>	<u>Emergency Telephone</u>	<u>Uninc Service Dist Fund</u>	<u>Solid Waste Fund</u>	<u>Total for all Funds</u>
Fund Balance/Net Position (unrestricted) :						
Unrestricted Balances for Period						
Ending - June 30, 2019 (unaudited)	\$ 3,086,740	\$ 193,318	\$ 384,321	\$ 89,972	\$ 6,322,748	\$ 10,077,099
<i>Comparison (Fund Bal) - Jun 30, 2018</i>	\$ 3,547,616	\$ 310,951	\$ 198,197	\$ 9,600	\$ 5,453,507	\$ 9,519,871
Actual for Jul - Sep 2019 :						
Add : Revenue	2,804,310	237,084	88,977	169,863	1,276,299	4,576,533
Less : Expenditures	9,079,177	259,687	315,576	561,068	1,572,394	11,787,903
Projections for Oct 2019 - June 2020 :						
Add : Revenue	31,275,322	711,252	709,884	1,708,095	4,618,401	39,022,954
Less : Expenditures	<u>26,106,984</u>	<u>799,711</u>	<u>1,074,389</u>	<u>1,249,949</u>	<u>4,433,106</u>	<u>33,664,139</u>
Balances - June 30, 2020	<u>\$ 1,980,211</u>	<u>\$ 82,255</u>	<u>\$ (206,783)</u>	<u>\$ 156,913</u>	<u>\$ 6,211,948</u>	<u>\$ 8,224,544</u>

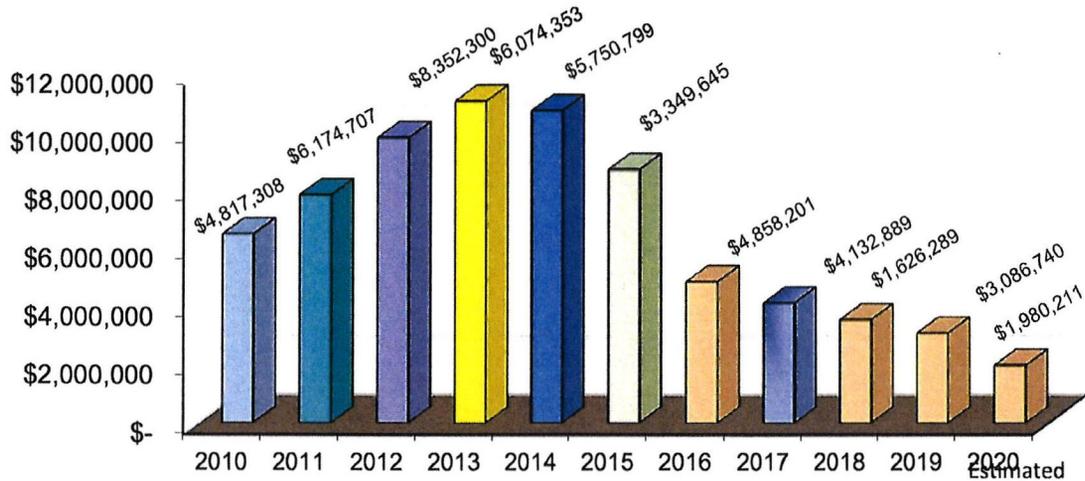
Projection of Cash Balances

Combining Statement
September 30, 2019

	<u>General Fund</u>	<u>Curbside Collection Fund</u>	<u>Emergency Telephone</u>	<u>Uninc Service Dist Fund</u>	<u>Solid Waste Fund</u>	<u>Total for all Funds</u>
Cash Balances :						
Total Balances for Period						
Ending September 30, 2019	\$ (3,156,395) ^	\$ 414,078	\$ 197,381	\$ (224,036)	\$ 3,570,855	\$ 801,883
<i>Comparison (Cash Bal) - September 30, 2018</i>	\$ (1,426,143)	\$ 489,899	\$ 66,893	\$ (516,982)	\$ 3,347,814	\$ 1,961,480
Projections for Oct 2019 - June 2020 :						
Add : Revenue	31,275,322	711,252	709,884	1,708,095	4,618,401	39,022,954
Less : Expenditures	<u>26,106,984</u>	<u>799,711</u>	<u>1,074,389</u>	<u>1,249,949</u>	<u>4,433,106</u>	<u>33,664,139</u>
Balances - June 30, 2020	<u>\$ 2,011,943</u>	<u>\$ 325,619</u>	<u>\$ (167,124)</u>	<u>\$ 234,110</u>	<u>\$ 3,756,150</u>	<u>\$ 6,160,698</u>
<i>For Comparison Purposes :</i>						
Cash Balances - June 30, 2019	\$ 2,406,698	\$ 439,343	\$ 256,483	\$ 70,297	\$ 2,878,305	\$ 6,051,126

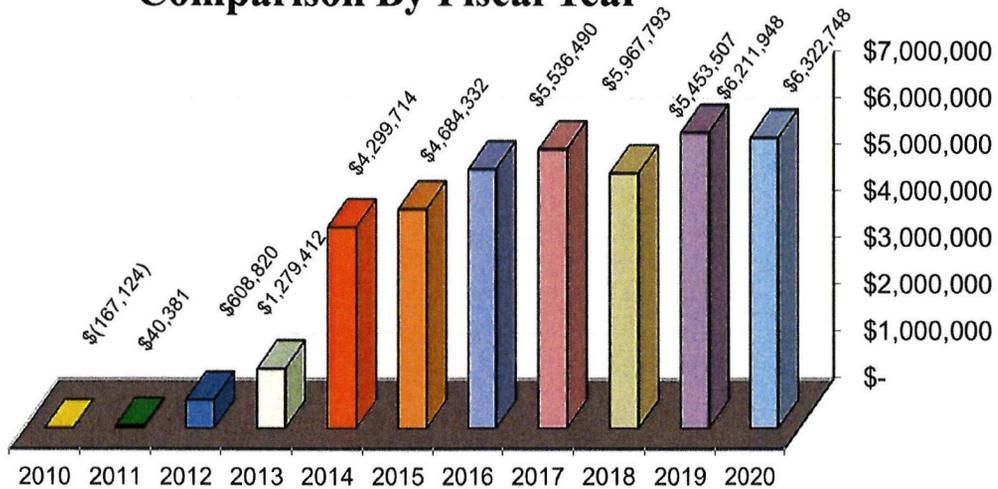
^As funds are pooled, cash is not actually a negative

Unrestricted General Fund Balance Comparison By Fiscal Year



Beginning in FY 2013, the Commissioners began setting aside specific fund balance for such items as economic development and possible future health claims to better reflect a true available amount of fund balance

Unrestricted Solid Waste Net Assets Comparison By Fiscal Year



FY 2014 and FY 2015 are the result of building new cells that caused less capacity liability for closure and post-closure costs

SPLOST #7

Budget Comparison

for FY 19, ending September 30, 2019

Actuals to date

Date	Collections FY 2014	Collections FY 2015	Collections FY 2016	Collections FY 2017	Collections FY 2018	Collections FY 2019	Collections FY 2020
Jul	\$ -	\$ 604,877.58	\$ 589,369.86	\$ 572,518.21	\$ 560,438.73	\$ 613,694.33	\$ -
Aug	\$ 587,552.92	\$ 615,300.40	\$ 580,557.45	\$ 547,525.39	\$ 595,214.33	\$ 596,201.04	
Sep	\$ 566,218.82	\$ 596,179.00	\$ 558,805.38	\$ 542,916.51	\$ 536,526.15	\$ 590,659.57	
Oct	\$ 549,045.89	\$ 577,467.85	\$ 558,198.24	\$ 509,629.20	\$ 561,855.52	\$ 560,006.98	
Nov	\$ 567,204.42	\$ 586,944.59	\$ 549,899.64	\$ 504,094.87	\$ 549,002.32	\$ 625,674.24	
Dec	\$ 578,509.24	\$ 622,285.42	\$ 560,940.26	\$ 552,972.43	\$ 587,862.14	\$ 610,939.44	
Jan	\$ 647,633.27	\$ 698,279.07	\$ 641,101.94	\$ 617,706.92	\$ 634,183.38	\$ 669,388.04	
Feb	\$ 555,162.30	\$ 561,054.77	\$ 494,128.42	\$ 536,257.20	\$ 569,695.95	\$ 597,800.46	
Mar	\$ 577,058.70	\$ 556,858.26	\$ 537,407.65	\$ 530,368.23	\$ 529,907.96	\$ 606,145.29	
Apr	\$ 647,505.62	\$ 600,006.71	\$ 597,178.70	\$ 588,267.85	\$ 625,341.12	\$ 698,424.92	
May	\$ 618,668.81	\$ 600,995.37	\$ 554,727.96	\$ 575,690.18	\$ 597,221.16	\$ 661,997.58	
Jun	\$ 611,037.72	\$ 579,489.36	\$ 564,674.63	\$ 569,182.68	\$ 582,524.93	\$ 688,601.76	
Jul						684,271.57	
	\$ 6,505,597.71	\$ 7,199,738.38	\$ 6,786,990.13	\$ 6,647,129.67	\$ 6,929,773.69	\$ 8,203,805.22	
Average	\$ 591,417.97	\$ 599,978.20	\$ 565,582.51	\$ 553,927.47	\$ 577,481.14	\$ 769,974.85	
Total Actual Collections						\$ 42,273,034.80	
Projected	\$ 6,668,300	\$ 7,347,583	\$ 7,568,010	\$ 7,641,486	\$ 7,788,438	\$ 8,511,270	
						\$ 45,525,088	
						(to date)	

		# of months		
Total Actual vs Referendum		72	\$ 65,000,000	Total Referendum
Cumulative			\$ (22,726,965)	Per Month
		Possible Reductions	\$ 42,273,035	Total Actual
Entity	Percentage	Total Cumulative		
St. Marys	29.82%	\$ (6,777,181)		
Kingsland	27.77%	\$ (6,311,278)		
Woodbine	7.00%	\$ (1,590,888)		
PSA	7.49%	\$ (1,702,250)		
County	27.92%	\$ (6,345,369)		

SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS (SPLOST#7)
FOR THE PERIOD ENDING SEPTEMBER 30, 2019

PROJECT	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COST	EXPENDITURES TO DATE TOTAL	ESTIMATED BALANCE
County Wide				
Phase 1				
Public Safety-Multi Agency Data Sharing Sys	\$ 2,000,000	\$ 2,000,000	\$ 1,976,295	\$ 23,705
Public Safety Radio Communications System	2,055,000	2,055,000	2,078,705	(23,705)
Colerain Road/Bypass Hurricane Evacuation	750,000	750,000	750,000 *	-
Ambulances for County-Wide Emergency Svcs	530,000	530,000	548,345	(18,345)
	<u>\$ 5,335,000</u>	<u>\$ 5,335,000</u>	<u>\$ 5,353,344</u>	<u>\$ (18,345)</u>
Phase 2				
Land/Infrastructure-Economic Development	\$ 1,500,000	\$ 1,500,000	\$ -	\$ 1,500,000
* Reimb by DOT				
Camden County - Capital Projects				
Fire Station 18 Expansion	\$ 500,000	\$ 500,000	\$ 522,142	\$ (22,142)
Juvenile Court Building	250,000	250,000	334,847	(84,847)
Library Parking Lot & Drainage	225,000	-	-	-
County Extension Parking Lot	80,000	-	-	-
Various Buildings Renovations	115,700	115,700	13,175	102,525
Heavy Machinery & Equipment	5,703,000	3,203,000	2,992,704	210,296
Vehicles	1,402,000	1,151,300	1,383,257	(231,957)
Technology & Connection Enhancements	1,177,000	727,000	694,744	32,256
Total Buildings, Recreation, and Other	<u>\$ 9,452,700</u>	<u>\$ 5,947,000</u>	<u>\$ 5,940,869</u>	<u>\$ 6,131</u>
Camden County - Road Projects				
Colerain Road (possible mitigation costs)	\$ 150,000	\$ -	\$ 167,817	\$ (167,817)
Springhill Road	2,870,000	-	-	-
Incachee Road	1,750,000	1,250,000	40,337	1,209,663
Jody, Powell, & Kayla	316,800	316,800	147,697	169,103
Satilla Bluff East	600,000	600,000	-	600,000
Satilla Bluff West	1,000,000	1,000,000	8,135	991,865
Halifax Road (balance of referendum)	157,028	157,028	-	157,028
Colesburg Tompkins Bridge	300,000	233,000	-	233,000
Harriett's Bluff Deep Creek Bridge	130,000	130,000	-	130,000
Fisher-Massey Road	-	-	487,057	(487,057)
Sidwalk Repair	-	-	10,985	(10,985)
Field Creek Circle	-	-	100	(100)
Bristol Hammock Drainage	-	-	9,377	(9,377)
Plantation Point Subdivision	-	-	340	(340)
Horse Stamp Church Road	-	-	250	(250)
Transfer Funds to Fund 335 GA Transporations for LMIG Match	\$ -	\$ -	\$ 608,702	\$ (608,702)
Total County Road Projects	<u>\$ 7,273,828</u>	<u>\$ 3,686,828</u>	<u>\$ 1,480,796</u>	<u>\$ 2,206,032</u>
PSA and City Disbursements				
PSA - Parks & Equipment	\$ 2,896,000	2,896,000	\$ 2,766,659	\$ 129,341
City of Kingsland	16,639,629	16,639,629	10,257,692	6,381,937
City of St. Marys	17,831,293	17,831,293	11,014,922	6,816,371
City of Woodbine	4,071,550	4,071,550	2,585,663	1,485,887
	<u>\$ 41,438,472</u>	<u>\$ 41,438,472</u>	<u>\$ 26,624,936</u>	<u>\$ 14,813,536</u>
Total All Projects and Disbursements	<u>\$ 63,500,000</u>	<u>\$ 56,407,300</u>	<u>\$ 39,399,946</u>	<u>\$ 17,007,354</u>

**SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS (SPLOST#8)
FOR THE PERIOD ENDING SEPTEMBER 30, 2019**

PROJECT	ORIGINAL ESTIMATED COST	CURRENT ESTIMATED COST	EXPENDITURES TO DATE TOTAL	ESTIMATED BALANCE
<u>County Wide</u>				
<u>Phase 1</u>				
Public Safety Radio Communications System	\$ 1,000,000	\$ 1,000,000	\$ 318,141	\$ 681,859
Ambulances - County Wide EMS	1,250,000	1,250,000	-	\$ 1,250,000
Superior Court Record Reservation	550,000	550,000		\$ 550,000
Property Acquisition	1,500,000	1,500,000		\$ 1,500,000
Library Renovation/Design	400,000	400,000		\$ 400,000
Highway 17 (Blue Bridge) Boat Ramp/Parking	250,000	250,000		\$ 250,000
Public Health Department Facility	1,200,000	1,200,000	-	* \$ 1,200,000
Public Safety Complex - E911/EMA Fire Station	4,100,000	4,100,000	-	\$ 4,100,000
	<u>\$ 10,250,000</u>	<u>\$ 10,250,000</u>	<u>\$ 318,141</u>	<u>\$ 9,931,859</u>
<u>Phase 2</u>				
Public Safety Complex - E911/EMA Fire Station	\$ 2,100,000	\$ 2,100,000	\$ -	\$ 2,100,000
	<u>\$ 2,100,000</u>	<u>\$ 2,100,000</u>	<u>\$ -</u>	<u>\$ 2,100,000</u>
<u>Camden County - Capital Projects</u>				
Various Buildings Renovations	\$ 2,931,000	\$ 2,931,000	\$ -	\$ 2,931,000
Technology & Connection Enhancements, Heavy Machinery and Equipment, and Vehicles	5,440,599	5,440,599	-	5,440,599
		-	-	-
		-	-	-
		-	-	-
Total Buildings, Recreation, and Other	<u>\$ 8,371,599</u>	<u>\$ 8,371,599</u>	<u>\$ -</u>	<u>\$ 8,371,599</u>
<u>Camden County - Road Projects</u>				
Various County Roads, Streets & Bridges	\$ 4,155,000	\$ 4,155,000	\$ -	\$ 4,155,000
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total County Road Projects	<u>\$ 4,155,000</u>	<u>\$ 4,155,000</u>	<u>\$ -</u>	<u>\$ 4,155,001</u>
<u>PSA and City Disbursements</u>				
PSA - Parks & Equipment	\$ 2,670,000	\$ 2,670,000	\$ 63,440	\$ 2,606,560
City of Kingsland	12,458,095	12,458,095	251,756	12,206,339
City of St. Marys	13,375,739	13,375,739	270,356	13,105,383
City of Woodbine	1,619,567	1,619,567	34,580	1,584,987
	<u>\$ 30,123,401</u>	<u>\$ 30,123,401</u>	<u>\$ 620,132</u>	<u>\$ 29,503,269</u>
Total All Projects and Disbursements	<u>\$ 52,900,000</u>	<u>\$ 52,900,000</u>	<u>\$ 938,274</u>	<u>\$ 51,961,728</u>

SOLID WASTE INVESTMENT SCHEDULE

9/30/2019

Issuer	Settle	Maturity	Rate	Amount (Current)
AFFINITY FED CR UN	2/8/2019	2/7/2020	2.700%	\$ 245,000
INFINITY FCU	2/15/2019	2/18/2020	2.700%	\$ 245,000
MEDALLION BK SALT	7/27/2017	7/27/2020	1.800%	\$ 100,000
GOLDMAN SACHS BK USA	7/26/2017	7/27/2020	1.850%	\$ 245,000
ALLY BK MIDVALE UTAH	7/31/2017	7/27/2020	1.850%	\$ 245,000
DISCOVER BK	7/31/2017	7/27/2020	1.900%	\$ 245,000
BARCLAYS BK DEL	7/26/2017	7/27/2020	1.900%	\$ 245,000
NATIONWIDE BK	7/28/2017	7/28/2020	1.800%	\$ 245,000
FIRSTBANK P R	7/31/2017	7/28/2020	1.800%	\$ 245,000
COMENITY CAP BK SALT	8/3/2017	7/31/2020	1.900%	\$ 245,000
CAPITAL ONE NATL	8/2/2017	8/3/2020	1.900%	\$ 245,000
WEX BK MIDVALE UTAH	8/2/2017	8/3/2020	1.850%	\$ 245,000
CAPITAL ONE BK USA	8/2/2017	8/3/2020	1.900%	\$ 245,000
SALLIE MAE BK SALT	8/16/2017	8/17/2020	1.900%	\$ 245,000
FEDERAL AGRIC MTG	7/27/2018	1/7/2021	1.920%	\$ 995,000
MERRICK BK SOUTH	2/6/2018	2/5/2021	2.400%	\$ 245,000
MORGAN STANLEY BK N	2/8/2018	2/8/2021	2.500%	\$ 245,000
KEESLER FED CR UN SH	2/28/2019	2/26/2021	3.000%	\$ 210,000
WELLS FARGO BK N A	8/16/2018	8/16/2021	3.000%	\$ 245,000
FIRST TECHNOLOGY FED	8/17/2018	8/17/2021	3.050%	\$ 245,000
USALLIANCE FCU RYE	8/22/2018	8/20/2021	3.000%	\$ 245,000
THIRD FED SVGS & LN	8/24/2018	8/24/2021	2.950%	\$ 245,000
JPMORGAN CHASE BK NA	10/19/2018	10/19/2021	3.200%	\$ 245,000
NEIGHBORS FCU BATON	10/26/2018	10/26/2021	3.150%	\$ 245,000
CITIBANK NATL ASSN	10/26/2018	10/26/2021	3.150%	\$ 245,000
MORGAN STANLEY	2/7/2019	2/7/2022	2.850%	\$ 200,000
				\$ 6,895,000

