

CITY OF FLORENCE

SOUTH CAROLINA



Monthly Financial Report **For The Month Ended December 31, 2023**

Unaudited Monthly Report with Year To Date Amounts

Report Prepared by the City's Finance Department



Financial Overview for December 2023

Highlights

Governmental Fund revenues are down 15.6% overall when compared to the same period last year. The key components of the increase are as follows:

- Property Taxes are up 6.6%, or approximately \$240,974. The Property Tax Credit portion of the Local Option Sales Tax is up approximately \$108,251 compared to prior year. Property taxes are up approximately \$121,706 compared to prior year. Delinquent taxes are up approximately \$58,262 compared to prior year. Motor Carrier/FILO taxes are down approximately \$46,869 compared to prior year.
- Licenses and Permits are up \$186,441, or approximately 9.1%. Business License fees are up \$163,769 compared to this time last year. Business License Late Fees are also up \$27,196 compared to prior year. Franchise Fee collections are up approximately \$50,290. Insurance Tax Program Collections are down approximately \$54,814. This is a timing difference of payments from the Municipal Association of South Carolina.
- Intergovernmental Revenues are down 56.8%, or almost \$2,828,939 compared to the prior year. Prior year revenues included a \$2,750,000 one time State Proviso. The sales tax portion of the local option sales tax revenues are up approximately \$85,799 compared to prior year. Local Government Fund revenues are up approximately \$11,688 compared to prior year. Miscellaneous grants are down \$71,515. In the prior year the City received approximately \$70,000 in one time grant funding for 833 and 825 Church Street that will not be received this year. The police department no longer provides School Resource Officers to the school district. The SRO Program revenues are down \$51,907 compared to prior year.
- Charges for Services are up \$37,600 or approximately 2.9% compared to last year. Landfill fees are up \$107,360 compared to prior year. Building permits are down \$82,631 compared to prior year.
- Fines and forfeitures are up 52.2% compared to prior year, or approximately \$50,726. Criminal fines are up \$6,260 and traffic fines are up \$49,281. Parking violation fines are down \$4,340 compared to prior year.
- Investment Earnings are up \$326,206, or approximately 213.5% compared to last year. Interest rates have risen steadily since this time last year and the City has continued to capitalize on investing in short term investments and invested more cash into short term investments.
- Miscellaneous Revenues are up 22.8% or \$45,176 compared to prior year. \$100,000 is a distribution from the Florence Neighborworks for the executive director position. Pet adoptions and other animal shelter related revenues are down approximately \$32,365 compared to prior year.

Governmental Fund Expenditures are up 3.2% as a whole when compared to the prior year. The key components of the increase are as follows:

- Total expenditures are up \$702,069 compared to prior year.
- City Council expenditures are down 18.8%, or approximately \$38,036 compared to prior year. Prior year, an adjustment to Retirement Expenditures was made for unpaid/back pay on retirement that was not known about. The back pay was approximately \$34,630.
- City Manager's office expenditures are up 13.5% or approximately \$65,583 compared to prior year. Personnel costs are up approximately \$41,170 compared to prior year. Marketing and promotions expenditures are up approximately \$12,779 compared to prior year.
- Finance and Accounting expenditures are up approximately \$59,512, or 12.5% compared to prior year. Personnel costs are up approximately \$69,525 compared to prior year. Professional services are down approximately \$7,690. This is a timing difference for an invoice from our debt program annual subscription that has not been received and paid.
- Community Services expenditures are down \$49,724, or 20.5% compared to last year. Personnel expenditures are down approximately \$21,159 due to a vacant position that has now been filled. Property Management expenditures are down approximately \$13,441 compared to prior year. This is believed to be a timing issue due to the open position and expenditures are expected to get back on track as the year continues.
- Athletics expenditures are up 74.0%, or approximately \$760,448 compared to the prior year. Personnel expenditures are up approximately \$106,106 compared to last year. Electricity costs are also up approximately \$44,157 due to new facility operations coming online compared to this time prior year. Marketing and Promotions expenditures are up approximately \$82,812 compared to prior year. Facility improvements are also up \$521,385 as budgeted for the soccer complex in the current year.

Financial Overview for December 2023 (continued)

- Planning Research and Development costs are down 26.8%, or approximately \$57,543 compared to prior year. A decrease of \$57,861 in personnel costs is attributable to an open position that has now been filled.
- Building Inspections and Permits expenditures increased \$24,740, or approximately 14.8% compared to prior year. \$20,411 of the increase is attributable to personnel expenditures. Professional services expenditures are up \$10,038 compared to prior year. Other expenditures such as office supplies, vehicle fuel and oil, and conference and training are down compared to this time last year.
- Other employee benefits expenditures are down 50.8% compared to prior year, or approximately \$320,070. This is a timing difference for payment of the prior year ADEC in the amount of \$348,374.
- General Insurance/Claims expenditures increased \$56,021 compared to prior year, or approximately 10.7%. This expected increase was taken into account during the budgeting process. The City's general fund allocable portion of the property and liability insurance increased \$128,080 compared to prior year. Small claims are down \$26,117 compared to prior year. W/C small claims are down \$24,254 compared to prior year.
- Community Program expenditures are down 13.1% or approximately \$28,500 compared to this time last year. This is a timing difference of when recipients request their quarterly installment payments. This should correct by year end.

Governmental Fund Balances decreased for the period. The key components of the use of fund balance are as follows:

- Governmental Fund Balance decreased for the current period by \$6,131,790, as expected. During the prior year, the City was reporting a decrease in Governmental Fund Balance of \$2,700,443. Fund Balance will probably continue to report a deficit until the City begins receiving the property tax payments through February 2024.

Enterprise Fund revenues have increased 4.8% overall when compared to the same period last year. The key components of the increase are as follows:

- Total revenues for Enterprise Funds increased \$1,077,361 when compared to prior year. This is due mainly to budgeted rate increases for water, sewer and stormwater user charges.
- Water and Sewer use charges increased \$999,674 compared to prior year.
- Stormwater Service Fees increased \$20,377 compared to prior year.
- Water and Sewer Tap Fees are down approximately \$27,928 compared to prior year.

Enterprise Fund operating expenses decreased by 16.5% or approximately \$3,064,571 when compared to the prior year. The key components of the decrease are as follows:

- Utility Finance expenses are down 17.1% or approximately \$189,472. Personnel expenses decreased approximately \$151,879 compared to last year due to vacant positions. Meter parts and supplies expenses are down approximately \$12,362 compared to prior year. Vehicle fuel and oil expenses are down approximately \$25,448. Professional services expenses are down \$15,983 compared to prior year. Utility bill printing and postage expenses are up approximately \$24,666 compared to prior year.
- Surface Water Production expenses are up 15.7%, or approximately \$200,255 compared to prior year. \$219,000 is related to the plant filter media replacement. This was a scheduled replacement already approved in the FY23/24 budget. Personnel expenses are down approximately \$21,757 compared to prior year
- Ground Water Production expenses are up 24.7% or approximately \$239,781 compared to last year. Personnel costs are up approximately \$41,008 compared to prior year. Professional services expenses are up approximately \$30,160 compared to prior year. These are expenses paid for water sampling and testing/audits. Chemicals expenses are up approximately \$37,936 compared to prior year. Well maintenance and repair expenses increased approximately \$113,703 compared to prior year for various maintenance and repair jobs throughout the city. The largest repair being a pump and motor replacement on the Darlington Street well in the amount of \$45,685.

Financial Overview for December 2023 (continued)

- Distribution operations expenses are up \$208,9266, or approximately 17.2% compared to prior year. Professional services expenses are up approximately \$23,072. This is due to additional specialty equipment rentals needed for operations. Other equipment expenses are up approximately \$172,928 compared to prior year. These were capital assets purchases of an excavator and backhoe approved in the FY23/24 budget. Facility improvement expenses are up \$41,486 compared to prior year for engineering services related to the SCIIP groundwater plant project.
- Stormwater Operations expenses are up \$32,900 or approximately 10.6% compared to prior year. This is due to increase in personnel and personnel costs compared to prior year, approximately \$36,785.
- Other Employee Benefits expenses are down approximately \$106,761 compared to prior year. This is a timing difference for the payment of the annual contribution for other post employment benefits (OPEB)
- General Insurance/Claims expenditures increased \$69,956 compared to prior year, or approximately 19.6%. This expected increase was taken into account during the budgeting process. The allocable portion of property and liability insurance for the enterprise funds increased \$96,208 compared to prior year.
- Non-Departmental expenses are down approximately \$3,769,483, or 43.3% compared to prior year. \$4,571,429 of this is economic development for the land purchases for the AESC Battery Plant.





City of Florence
Monthly Financial Report

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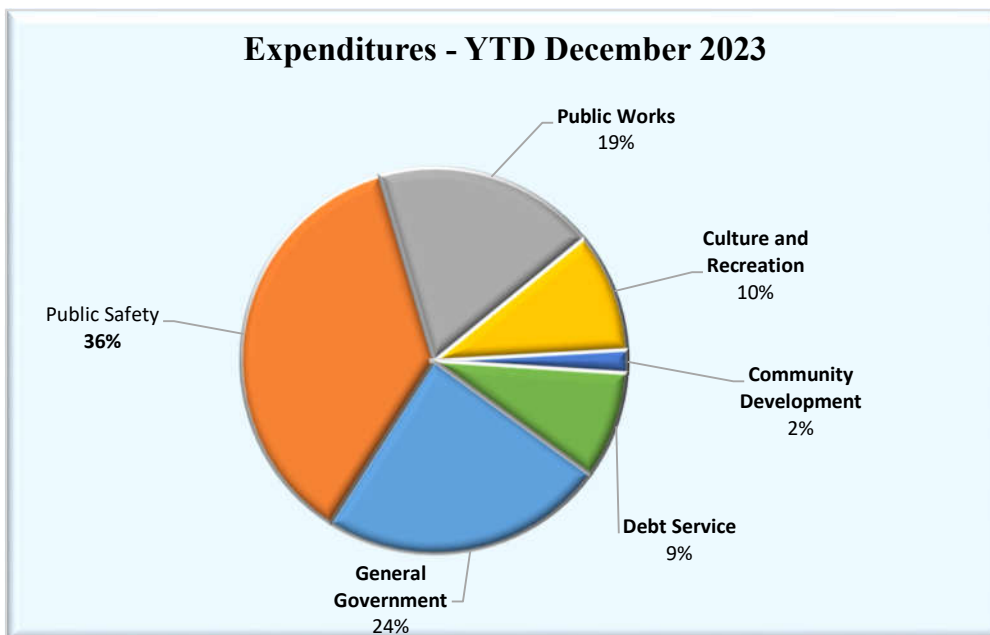
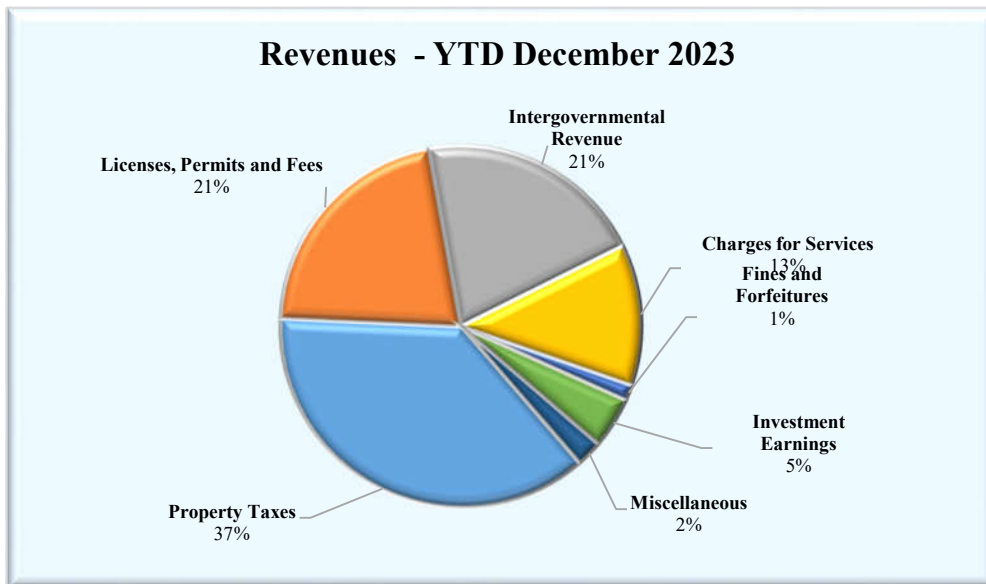
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GENERAL FUND

The major operating fund of the City used to account for resources traditionally associated with governments which are not required legally, or by sound financial management to be accounted for in another fund.

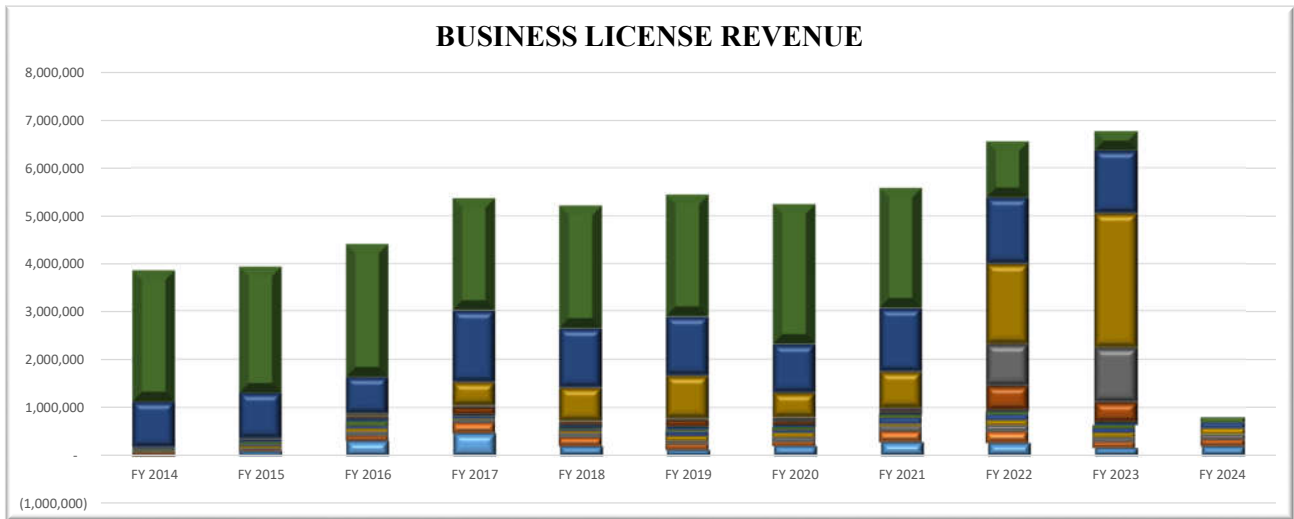


CITY OF FLORENCE, SOUTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date December 31, 2023
With Comparative Amounts Year To Date December 31, 2022

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount	Prior Year to Date	Change: Current Year to Prior Year
REVENUES:						
Property Taxes	\$ 14,469,025	\$ 3,884,531	\$ (10,584,494)	26.85%	\$ 3,643,557	\$ 240,974
Licenses, Permits and Fees	15,969,970	2,243,452	(13,726,518)	14.05%	2,057,010	\$ 186,441
Intergovernmental Revenue	6,273,277	2,149,056	(4,124,221)	34.26%	4,977,996	\$ (2,828,939)
Charges for Services	3,345,700	1,323,021	(2,022,679)	39.54%	1,285,421	\$ 37,600
Fines and Forfeitures	281,500	147,987	(133,513)	52.57%	97,260	\$ 50,726
Investment Earnings	175,000	479,017	304,017	273.72%	152,810	\$ 326,206
Miscellaneous	616,100	243,008	(373,092)	39.44%	197,832	\$ 45,176
Total Revenues	\$ 41,130,572	\$ 10,470,072	\$ (30,660,500)	25.46%	\$ 12,411,887	\$ (1,941,815)
EXPENDITURES:						
Current:						
City Council	\$ 351,920	\$ 163,859	\$ 188,061	46.56%	\$ 201,895	\$ (38,036)
Legal Services	173,672	79,407	94,265	45.72%	72,858	6,549
City Court	678,978	288,301	390,677	42.46%	268,654	19,647
City Manager	1,355,196	553,132	802,064	40.82%	487,549	65,583
Finance & Accounting	1,443,187	534,526	908,661	37.04%	475,014	59,512
Human Resources	632,976	288,541	344,435	45.58%	266,065	22,476
Community Services	675,545	192,560	482,985	28.50%	242,283	(49,724)
Police	11,798,509	4,733,494	7,065,015	40.12%	4,734,156	(662)
Fire	8,377,402	3,578,785	4,798,617	42.72%	3,338,997	239,789
Beautification & Facilities	3,865,394	1,423,737	2,441,657	36.83%	1,512,749	(89,012)
Sanitation	5,798,191	2,567,952	3,230,239	44.29%	2,350,325	217,626
Equipment Maintenance	752,170	278,814	473,356	37.07%	288,620	(9,806)
Recreation Programs	1,638,646	501,759	1,136,887	30.62%	510,968	(9,208)
Athletic Programs	3,800,630	1,788,166	2,012,464	47.05%	1,027,718	760,448
Planning Research & Development	754,581	157,552	597,029	20.88%	215,095	(57,543)
Building Inspections & Permits	633,488	192,306	441,182	30.36%	167,566	24,740
Debt Service	2,479,788	2,054,119	425,669	82.83%	2,040,614	13,506
Other Employee Benefits	799,000	309,403	489,597	38.72%	629,473	(320,070)
General Insurance/Claims	1,325,420	578,101	747,319	43.62%	522,080	56,021
Community Programs	388,800	245,750	143,050	63.21%	217,250	28,500
Non Departmental	4,269,007	2,360,212	1,908,795	55.29%	2,598,479	(238,267)
Total Expenditures	\$ 51,992,500	\$ 22,870,478	\$ 29,122,022	43.99%	\$ 22,168,409	\$ 702,069
DEFICIENCY OF REVENUES UNDER EXPENDITURES	\$ (10,861,928)	\$ (12,400,406)	\$ (1,538,478)	114.16%	\$ (9,756,523)	\$ (2,643,883)
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ 8,255,928	\$ 3,957,616	\$ (4,298,312)	47.94%	\$ 3,295,925	\$ 661,691
Operating Transfers Out	-	-	-	-	-	\$ -
From Unappropriated Reserve	2,486,000	2,311,000	(175,000)	92.96%	3,760,154	\$ (1,449,154)
Insurance Proceeds	120,000	-	(120,000)	0.00%	-	-
Total Other Financing Sources (Uses)	\$ 10,861,928	6,268,616	\$ (4,593,312)	57.71%	7,056,079	\$ (787,463)
NET CHANGE IN FUND BALANCE	\$ -	\$ (6,131,790)	\$ (6,131,790)		\$ (2,700,443)	\$ 3,431,347
FUND BALANCE- BEGINNING	23,731,005	23,731,005	-		22,254,770	
FUND BALANCE- ENDING	\$ 23,731,005	17,599,215	\$ (6,131,790)		19,554,327	

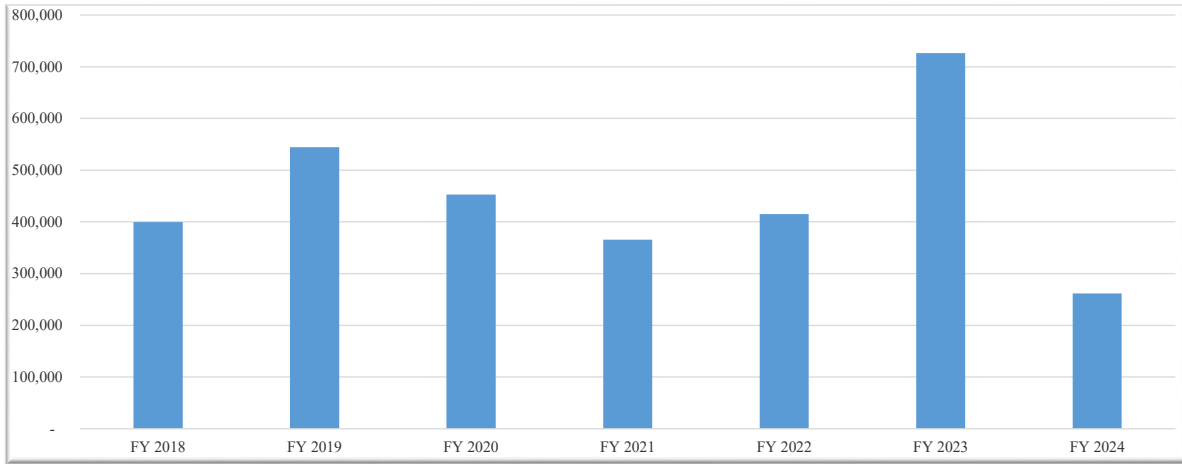
CITY OF FLORENCE
Business Licenses
 YTD Fiscal Year 2024 with Prior Years Comparison

Collection	July	August	September	October	November	December	January	February	March	April	May	June	Total
FY 2014	13,172	56,233	22,160	28,402	10,390	24,662	11,238	5,415	3,159	(13,626)	950,042	2,728,288	3,839,535
FY 2015	100,777	32,944	27,394	52,281	27,403	51,167	48,009	8,274	8,709	1,774	943,887	2,626,426	3,929,044
FY 2016	316,797	101,664	75,639	76,816	44,911	90,040	69,838	29,293	25,704	36,501	765,540	2,769,849	4,402,591
FY 2017	470,963	218,479	49,914	32,199	49,769	11,559	24,623	137,670	42,650	489,625	1,476,527	2,357,136	5,361,114
FY 2018	197,722	190,067	78,259	57,443	31,029	26,330	61,392	50,553	26,002	689,410	1,229,436	2,566,626	5,204,268
FY 2019	129,298	126,483	54,481	105,803	88,566	37,791	64,418	127,423	36,257	887,672	1,221,054	2,552,459	5,431,705
FY 2020	206,032	94,728	81,393	96,796	49,263	63,598	56,555	66,496	74,475	512,024	1,006,724	2,922,682	5,230,768
FY 2021	289,717	226,721	90,519	52,446	123,185	75,866	39,767	28,331	59,891	755,254	1,309,075	2,524,415	5,575,186
FY 2022	267,342	243,354	120,960	107,193	112,178	60,668	30,878	504,010	863,798	1,684,294	1,375,504	1,173,638	6,543,818
FY 2023	169,180	134,384	79,050	96,123	92,007	64,470	62,531	413,608	1,125,537	2,807,453	1,307,232	402,161	6,753,736
FY 2024	200,518	150,127	90,932	124,314	123,275	109,818							798,984



CITY OF FLORENCE
Building Permit Revenues
 YTD Fiscal Year 2024 with Prior Years Comparison

Collection	July	August	September	October	November	December	January	February	March	April	May	June	Total
FY 2018	27,660	35,993	27,602	32,502	18,745	13,782	39,850	28,492	24,865	25,815	98,608	26,005	399,918
FY 2019	18,178	43,143	13,806	177,348	55,013	15,691	42,381	18,885	30,741	49,556	41,233	38,714	544,688
FY 2020	27,167	64,449	48,907	62,252	15,252	40,644	33,854	12,381	47,736	19,614	31,506	49,167	452,929
FY 2021	32,666	25,832	20,465	18,254	34,704	25,535	13,362	39,649	34,882	45,624	42,386	32,179	365,538
FY 2022	50,455	25,114	45,189	23,120	20,376	36,056	38,612	53,957	26,337	26,922	16,047	53,200	415,384
FY 2023	81,571	76,169	28,155	44,057	78,536	35,713	103,229	37,254	49,243	76,725	50,990	64,475	726,116
FY 2024	33,380	39,906	24,740	40,460	63,047	60,036							261,569



**CITY OF FLORENCE, SOUTH CAROLINA
HOSPITALITY FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date December 31, 2023
With Comparative Amounts Year To Date December 31, 2022**

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount	Prior Year to Date	Change: Current Year to Prior Year
REVENUES:						
Licenses, Permits and Fees	\$ 5,698,000	\$ 2,964,979	\$ (2,733,021)	52.04%	\$ 2,274,263	\$ 690,717
Investment Earnings	1,000	62,027	61,027	6202.74%	1,128	60,899
Total Revenues	\$ 5,699,000	\$ 3,027,007	\$ (2,671,993)	53.11%	\$ 2,275,391	\$ 751,616
EXPENDITURES:						
Current:						
General Government	\$ 392,330	\$ 27,000	\$ 365,330	6.88%	\$ 36,000	\$ 9,000
Culture and Recreation	1,719,000	517,600	1,201,400	30.11%	106,000	(411,600)
Debt Service	1,398,670	456,019	942,651	32.60%	154,664	(301,356)
Capital Outlay	-	-	-	-	-	-
Total Expenditures	\$ 3,510,000	\$ 1,000,619	\$ 2,509,381	28.51%	\$ 296,664	\$ (703,956)
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES	\$ 2,189,000	\$ 2,026,387	\$ (162,613)	92.57%	\$ 1,978,727	\$ 1,455,572
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ -	\$ -	\$ -	-	\$ 288,836	\$ (288,836)
Operating Transfers Out	(2,230,000)	(1,117,000)	1,113,000	1	-	(1,117,000)
From Unappropriated Reserves	41,000	41,000	-	1	-	41,000
Total Other Financing Sources (Uses)	\$ (2,189,000)	\$ (1,076,000)	\$ 1,113,000	49.15%	\$ 288,836	\$ (1,364,836)
NET CHANGE IN FUND BALANCE	\$ -	\$ 950,387	\$ 950,387		\$ 2,267,563	\$ 1,317,176
FUND BALANCE- BEGINNING	3,520,876	3,520,876	-		2,570,724	
FUND BALANCE- ENDING	\$ 3,520,876	\$ 4,471,263	\$ 950,387		\$ 4,838,287	

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount	Prior Year to Date	Change: Current Year to Prior Year
Contingency Fund	\$ 329,330	\$ -	\$ 329,330	0.00%	\$ -	\$ -
Athletic Facilities Ops	2,200,000	1,102,000	1,098,000	50.09%	850,000	(252,000)
Florence Museum	108,000	108,000	-	100.00%	106,000	(2,000)
Florence Downtown Develop. Corporation	54,000	27,000	27,000	50.00%	27,000	-
Florence Downtown Develop. Incentives	75,000	-	75,000	0.00%	-	-
Downtown Promotions	35,000	-	35,000	0.00%	-	-
Soccer Complex Debt	151,890	97,655	54,235	64.29%	84,732	(12,923)
Tennis Center Debt Service	538,700	6,825	531,875	1.27%	13,416	6,591
Rec Facility/Gym Debt Service	408,080	51,539	356,541	12.63%	56,516	4,976
2016 Special Obligation	300,000	300,000	-	100.00%	-	(300,000)
Florence Historic District Lighting	30,000	15,000	15,000	50.00%	15,000	-
Florence Civic Center	1,501,000	409,600	1,091,400	27.29%	-	(409,600)
JA Plaza RR Lease	9,000	-	9,000	0.00%	9,000	9,000
	\$ 5,740,000	\$ 2,117,619	\$ 3,622,381	36.89%	\$ 1,161,664	\$ (955,956)

CITY OF FLORENCE
Hospitality Tax
 YTD Fiscal Year 2024 with Prior Years Comparison

Collection	July	August	September	October	November	December	January	February	March	April	May	June	Total
FY 2014	285,817	272,245	277,604	264,861	254,728	265,987	303,050	252,761	275,302	315,216	295,127	333,608	3,396,306
FY 2015	304,536	290,139	297,165	275,615	281,986	281,530	328,141	293,190	311,208	350,385	313,668	349,765	3,677,328
FY 2016	328,428	304,185	323,609	306,231	280,578	316,686	361,622	303,592	319,464	376,860	311,170	331,129	3,863,554
FY 2017	315,865	355,604	321,906	302,810	318,766	313,197	369,263	311,509	324,196	383,740	338,827	381,276	4,036,958
FY 2018	356,181	331,342	331,359	321,120	319,651	317,929	379,976	289,986	339,371	395,537	357,906	361,568	4,101,928
FY 2019	384,645	337,719	341,383	336,114	323,567	350,540	395,992	319,065	366,506	415,996	376,861	393,797	4,342,184
FY 2020	404,332	369,606	376,047	348,827	365,949	362,976	418,000	360,100	345,546	302,172	240,091	311,703	4,205,349
FY 2021	363,051	367,626	351,449	347,102	354,359	346,745	380,822	361,115	380,409	493,279	447,818	529,096	4,722,870
FY 2022	461,126	442,106	431,188	423,974	421,268	420,750	465,388	389,037	436,762	499,269	493,521	466,996	5,351,385
FY 2023	479,482	418,053	471,237	465,256	440,234	540,333	458,274	504,241	525,016	532,531	530,773	523,263	5,888,694
FY 2024	523,263	478,576	528,498	491,319	489,355								2,511,010



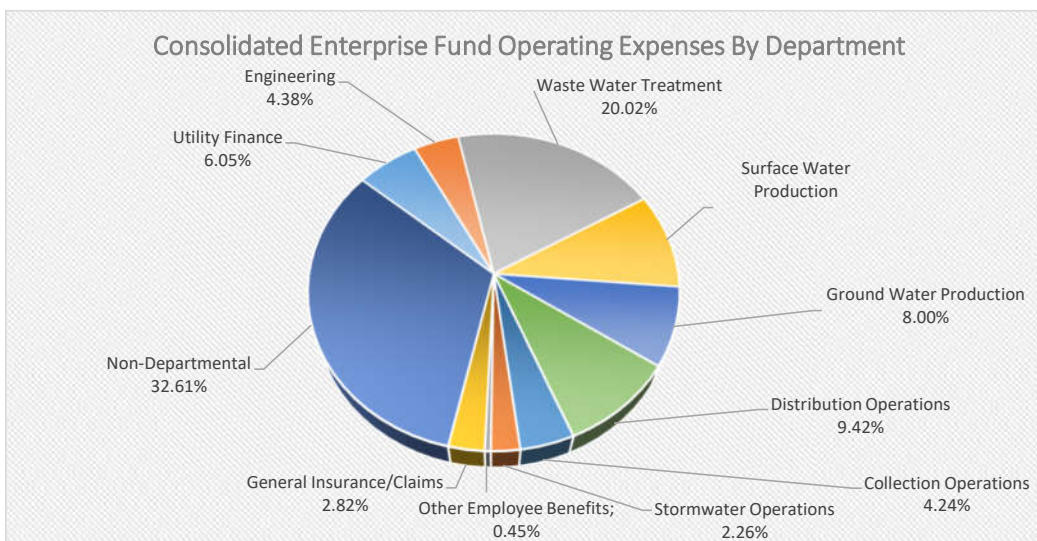
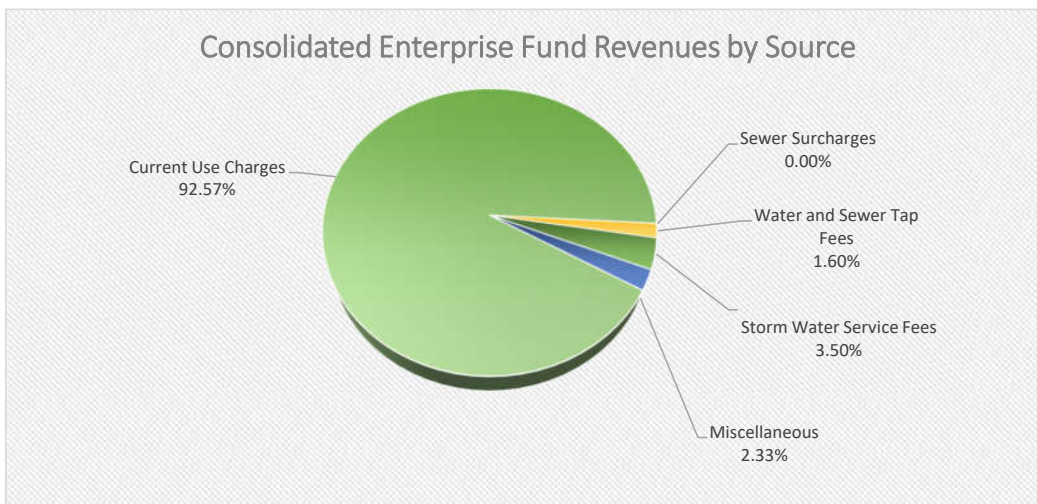


FULL LIFE. FULL FORWARD.
FLORENCE
 SOUTH CAROLINA
ENTERPRISE FUNDS

The City maintains one type of proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide statements. The City uses enterprise funds to account for its water and sewer activities and storm water operations.

Water and Sewer Fund - To account for the provision of water and sewer services to the residents of the City and surrounding areas. All activities necessary to provide such services are accounted for in this fund, including, but not limited to administration, operating, maintenance, financing, related debt service, construction, billing and collections.

Storm Water Fund - To account for the services to safely collect, convey, detain, treat and dispose of stormwater. All activities necessary to provide such services are accounted for in this fund, including, but not limited to administration, operating, maintenance, financing, related debt service, construction billing and collections.

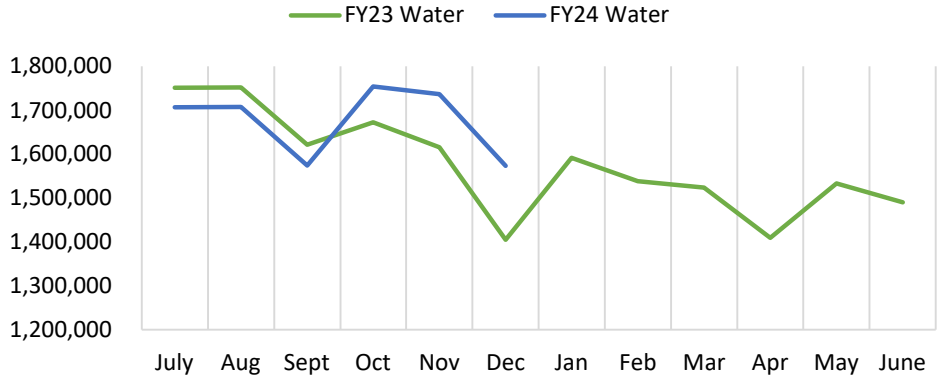


CITY OF FLORENCE, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
Year To Date December 31, 2023
With Comparative Amounts Year To Date December 31, 2022

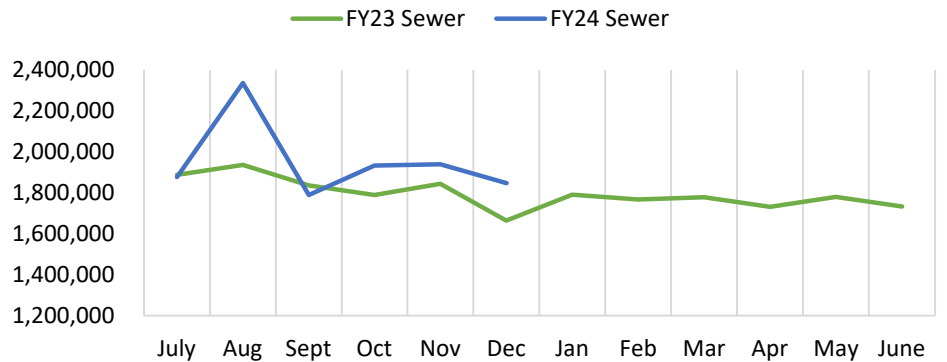
	Total	Water and	Stormwater	Total	Variance
	Budget	Sewer Fund	Fund	Current	Favorable
				Year to Date	(Unfavorable)
OPERATING REVENUES					
Current Use Charges	\$ 46,172,640	\$ 21,774,004	\$ -	\$ 21,774,004	\$ (24,398,636)
Sewer Surcharges	15,000	-	-	-	(15,000)
Water and Sewer Tap Fees	1,171,000	375,618	-	375,618	(795,382)
Storm Water Service Fees	1,659,850	-	824,010	824,010	(835,840)
Miscellaneous	1,000,240	540,016	8,345	548,361	(451,879)
	<u>\$ 50,018,730</u>	<u>\$ 22,689,637</u>	<u>\$ 832,355</u>	<u>\$ 23,521,992</u>	<u>\$ (26,496,738)</u>
OPERATING EXPENSES					
Utility Finance	\$ 2,844,081	\$ 915,750	\$ -	\$ 915,750	\$ 1,928,331
Engineering	1,652,229	663,685	-	663,685	988,544
Waste Water Treatment	5,787,894	3,030,467	-	3,030,467	2,757,427
Surface Water Production	3,219,376	1,475,146	-	1,475,146	1,744,230
Ground Water Production	2,594,959	1,211,670	-	1,211,670	1,383,289
Distribution Operations	3,653,867	1,425,568	-	1,425,568	2,228,299
Collection Operations	2,209,119	641,447	-	641,447	1,567,672
Compliance	405,244	130,160	-	130,160	275,084
Maintenance	831,486	224,284	-	224,284	607,202
Stormwater Operations	941,178	-	342,898	342,898	598,280
Other Employee Benefits	330,410	62,065	6,655	68,720	261,690
General Insurance/Claims	909,395	415,827	11,615	427,441	481,954
Non-Departmental	15,271,907	4,791,976	144,830	4,936,806	10,335,102
Total Operating Expenses	<u>\$ 40,651,145</u>	<u>\$ 14,988,044</u>	<u>\$ 505,998</u>	<u>\$ 15,494,041</u>	<u>\$ 25,157,104</u>
Operating Gain/Loss	<u>\$ 9,367,585</u>	<u>\$ 7,701,594</u>	<u>\$ 326,357</u>	<u>\$ 8,027,951</u>	<u>\$ (1,339,634)</u>
NONOPERATING REVENUES (EXPENSES)					
Interest Earned	\$ 213,000	\$ 257,783	\$ 11,217	\$ 268,999	\$ 55,999
Debt Service	(10,219,485)	(5,072,814)	(267,989)	(5,340,803)	4,878,682
Total Nonoperating Revenues (Expenses)	<u>\$ (10,006,485)</u>	<u>\$ (4,815,032)</u>	<u>\$ (256,772)</u>	<u>\$ (5,071,804)</u>	<u>\$ 4,934,681</u>
Gain/Loss Before Contributions and Transfers	<u>\$ (638,900)</u>	<u>\$ 2,886,562</u>	<u>\$ 69,585</u>	<u>\$ 2,956,147</u>	<u>\$ 3,595,047</u>
Transfers	\$ 65,000	\$ (2,290,698)	\$ -	\$ (2,290,698)	\$ (2,355,698)
From Unappropriated Reserve	573,900	573,900	-	573,900	-
Total Contributions and Transfers	<u>\$ 638,900</u>	<u>\$ (1,716,798)</u>	<u>\$ -</u>	<u>\$ (1,716,798)</u>	<u>\$ (2,355,698)</u>
Change in Net Position	<u>\$ -</u>	<u>\$ 1,169,764</u>	<u>\$ 69,585</u>	<u>\$ 1,239,349</u>	<u>\$ 1,239,349</u>
Total Net Position - Beginning	<u>237,030,905</u>	<u>237,030,905</u>	<u>5,299,880</u>	<u>242,330,785</u>	<u>-</u>
Total Net Position - Ending	<u>\$ 237,030,905</u>	<u>\$ 238,200,669</u>	<u>\$ 5,369,465</u>	<u>\$ 243,570,134</u>	<u>\$ 1,239,349</u>

Percent of Budgeted Amount	Total Prior Year to date	Change: Current Year to Prior Year
47.16%	\$ 20,774,330	\$ 999,674
0.00%	-	-
32.08%	403,545	(27,928)
49.64%	803,633	20,377
54.82%	463,122	85,239
47.03%	\$ 22,444,631	\$ 1,077,361
32.20%	\$ 1,105,222	\$ (189,472)
40.17%	648,190	15,495
52.36%	3,099,625	(69,158)
45.82%	1,274,891	200,255
46.69%	971,890	239,781
39.02%	1,216,642	208,926
29.04%	692,901	(51,454)
32.12%	-	130,160
26.97%	-	224,284
36.43%	309,997	32,900
20.80%	175,481	(106,761)
47.00%	357,485	69,956
32.33%	8,706,288	(3,769,483)
38.11%	\$ 18,558,612	\$ (3,064,571)
85.70%	\$ 3,886,018	\$ (1,987,210)
126.29%	\$ 123,133	\$ 145,866
52.26%	(5,063,221)	277,583
50.69%	\$ (4,940,087)	\$ 423,449
-462.69%	\$ (1,054,069)	\$ 4,010,216
-3524.15%	\$ 87,333	\$ (2,378,031)
100.00%	743,340	(169,440)
-268.71%	\$ 830,673	\$ (2,547,471)
	\$ (223,396)	\$ 1,462,745
	<u>153,650,963</u>	
	<u>\$ 153,427,568</u>	

Water Revenues Two Year Comparative By Month



Sewer Revenues Two Year Comparative By Month



CITY OF FLORENCE, SOUTH CAROLINA
WATER AND SEWER UTILITIES CONSTRUCTION FUND
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION-BUDGET AND ACTUAL
Year To Date December 31, 2023
With Comparative Amounts Year To Date December 31, 2022

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
REVENUES:				
American Rescue Plan Act Funds	\$ 1,542,000	\$ -	\$ (1,542,000)	0.00%
Florence County Infrastructure Reimbursement	100,000	-	(100,000)	0.00%
Florence County Reimb. - Madison Ave	200,000	-	(200,000)	0.00%
Investment Earnings	25,000	105,099	80,099	420.39%
Total Revenues	\$ 1,867,000	\$ 105,099	\$ (1,761,901)	5.63%
Expenses				
Current:				
Elevated Water Tank Inspection/Maint	\$ 125,000	\$ 75,080	\$ 49,920	60.06%
Jeffries Creek Beaver Management	7,000	3,124	3,876	44.62%
Water Line Ext. Requests - County	300,000	3,800	296,200	1.27%
Hoffmeyer Rd Sewer Ext.	700,000	-	700,000	0.00%
Sumter Street Annexations	200,000	-	200,000	0.00%
SCDOT Alligator Road	280,000	8,686	271,314	3.10%
Interceptor Manhole Upgrades	500,000	-	500,000	0.00%
Magna Carta Sewer Lift Station	75,000	-	75,000	0.00%
E Howe Spring	556,800	162,690	394,110	29.22%
Wildwood Drive (Quinby) Water Line	392,000	-	392,000	0.00%
Malden Drive Sewer Improvements	418,000	-	418,000	0.00%
John Paul Jones Rd. Water Line	17,000	18,596	(1,596)	109.39%
Asset Management Study	100,000	1,479	98,521	1.48%
Wisteria Drive Sewer Lift Station	350,000	-	350,000	0.00%
Mars Hill Gravity Sewer	600,000	-	600,000	0.00%
S. Wallace Rd Water Line	239,000	7,246	231,755	3.03%
Water Line Renewals, Replacement	2,118,000	536,152	1,581,848	25.31%
Lead & Cooper Removal Rule	1,042,000	1,531	1,040,469	0.15%
Harlee Blvd.	130,000	143,575	(13,575)	110.44%
Madison Water Line Replacement	442,000	-	442,000	0.00%
William Road Water Line Extension	500,000	-	500,000	0.00%
Northeast Area Elevated Water Tank	500,000	-	500,000	0.00%
Whitehawk Water/Sewer Line Extension	250,000	-	250,000	0.00%
Water Distr. Sys. Imp. #2	875,000	903,114	(28,114)	103.21%
Utility Line Engineering	150,000	-	150,000	0.00%
Airport Elevated Tank	97,000	7,020	89,980	7%
Reserve For Other Projects	1,695,200	-	1,695,200	0.00%
Total Expenses	\$ 12,659,000	\$ 1,872,091	\$ 10,786,909	14.79%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (10,792,000)	\$ (1,766,992)	\$ 9,025,008	16.37%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 3,750,000	\$ 1,876,200	\$ (1,873,800)	50.03%
From Unappropriated Reserve	7,042,000	-	(7,042,000)	0.00%
Total Other Financing Sources	\$ 10,792,000	\$ 1,876,200	\$ (8,915,800)	17.39%
Change in Net Position	\$ -	\$ 109,208	\$ 109,208	
Total Net Position - Beginning	7,572,343	7,572,343	-	
Total Net Position - Ending	\$ 7,572,343	\$ 7,681,551	\$ 109,208	

CITY OF FLORENCE, SOUTH CAROLINA
STORM WATER UTILITIES CONSTRUCTION FUND
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION-BUDGET AND ACTUAL
Year To Date December 31, 2023
With Comparative Amounts Year To Date December 31, 2022

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
REVENUES:				
Investment Earnings	\$ 5,000	\$ 3,132	\$ (1,868)	62.63%
Total Revenues	\$ 5,000	\$ 3,132	\$ (1,868)	62.63%
Expenses				
Current:				
Division Pipe Projects	\$ 10,000	\$ -	\$ 10,000	0.00%
NPDES Phase II Compliance	50,000	32,515	17,485	65.03%
Construction Engineering/Legal	20,000	-	20,000	0.00%
Reserved For Other Projects	124,000	-	124,000	0.00%
Total Expenses	\$ 204,000	\$ 32,515	\$ 171,485	15.94%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (199,000)	\$ (29,383)	\$ 169,617	14.77%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 100,000	\$ 50,200	\$ (49,800)	50.20%
From Unappropriated Reserve	99,000	-	(99,000)	0.00%
Total Other Financing Sources	\$ 199,000	\$ 50,200	\$ (148,800)	25.23%
Change in Net Position	\$ -	\$ 20,817	\$ 20,817	
Total Net Position - Beginning	368,215	368,215	-	
Total Net Position - Ending	\$ 368,215	\$ 389,031	\$ 20,817	