

CITY OF FLORENCE

SOUTH CAROLINA



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

Unaudited Monthly Report with Year To Date Amounts

Report Prepared by the City's Finance Department



Financial Overview for October 2023

Highlights

Governmental Fund revenues are up 7.8% overall when compared to the same period last year. The key components of the increase are as follows:

- Property Taxes are up 2.4%, or approximately \$48,046. The Property Tax Credit portion of the Local Option Sales Tax are up approximately \$21,923 and the Delinquent Taxes are up approximately \$59,650 as compared to prior year. Motor Carrier/FILO taxes are down approximately \$33,269. We believe this to just be a timing issue.
- Licenses and Permits are up \$203,889, or approximately 30.2%. Business License fees are up \$87,154 compared to this time last year. Business License Late Fees are also up \$51,671 compared to prior year. Franchise Fee collections are up approximately 119,948. This is a timing issue where we received payment earlier in the current year than prior year. Insurance Tax Program Collections are down approximately \$54,957. This is a timing difference of payments from the Municipal Association of South Carolina.
- Intergovernmental Revenues are down 4.6%, or almost \$67,300 compared to the prior year. 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.
- Charges for Services are down \$21,949 or approximately 2.8% compared to last year. Landfill fees are up \$33,577 compared to prior year. Sanitation fees are up \$26,677 compared to prior year. Building permits are down \$91,466 compared to prior year.
- Fines and forfeitures are up 43.0% compared to prior year, or approximately \$29,888. Criminal fines are up \$2,331 and traffic fines are up \$31,067. Parking violation fines are down \$1,465.
- Investment Earnings are up \$180,273, or approximately 388.6% 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 29.0% or \$21,514 compared to prior year.

Governmental Fund Expenditures are up 4.2% as a whole when compared to the prior year. The key components of the increase are as follows:

- Total expenditures are up \$627,371 compared to prior year.
- City Council expenditures are down 24.4%, or approximately \$34,865 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.
- Finance and Accounting expenditures are up approximately \$33,690, or 10.4% compared to prior year due primarily to increased personnel costs and staffing.
- Community Services expenditures are down \$39,004, or 24.8% compared to last year. Personnel expenditures are down approximately \$22,985 due to a vacant position that has now been filled. Property Management expenditures are down approximately \$21,802 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.
- Beautification and Facilities expenditures are down 11.1% compared to prior year, or approximately \$118,075. \$109,319 is due to lower personnel expenditures due to vacancies and personnel retirement.
- Sanitation expenditures are up 36.2%, or \$485,256 compared to prior year. Personnel costs have increased 45,299 compared to prior year and Landfill fees have increased \$35,558 compared to prior year. The City has also purchased two new sanitation trucks as approved by Council for \$548,196. Professional services expenditures have decreased \$48,557 since the City has not had to use any temporary staffing during the current fiscal year.
- Athletics expenditures are up 78.1%, or approximately \$556,651 compared to the prior year. Personnel expenditures are up approximately \$78,719 compared to last year. Electricity costs are also up approximately \$41,840 due to new facility operations coming online compared to this time prior year. Facility improvements are also up \$358,231 as budgeted for the soccer complex in the current year.

Financial Overview for October 2023 (continued)

- Planning Research and Development costs are down 21.1%, or approximately \$28,657 compared to prior year. A decrease of \$37,342 in personnel costs is attributable to an open position that has now been filled. Professional service expenditures are up \$9,082 compared to prior year. This attributable to the final payment for the Downtown Plan.
- Building Inspections and Permits expenditures increased \$17,226, or approximately 16.5% compared to prior year. \$12,671 of the increase is attributable to personnel expenditures. Professional services expenses are up \$10,398 compared to prior year. Other expenses 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 62.7% compared to prior year, or approximately \$328,006. This is a timing difference for payment of the prior year ADEC in the amount of \$348,374.
- General Insurance/Claims expenditures increased \$94,125 compared to prior year, or approximately 19.6%. 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 \$14,901 compared to prior year. W/C small claims are down \$19,054 compared to prior year.

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 \$7,768,617, as expected. During the prior year, the City was reporting a decrease in Governmental Fund Balance of \$3,946,746. Fund Balance will probably continue to report a deficit until the City begins receiving the property tax payment in November - January.

Enterprise Fund revenues have increased 3.1% overall when compared to the same period last year. The key components of the increase are as follows:

- Total revenues for Enterprise Funds increased \$474,370 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 \$432,890 compared to prior year.
- Stormwater Service Fees increased \$92,812 compared to prior year.

Enterprise Fund operating expenses increased by 1.9% or approximately \$127,238 when compared to the prior year. The key components of the increase are as follows:

- Utility Finance expenses are down 24.0% or approximately \$184,893. Personnel expenses decreased approximately \$123,647 compared to last year due to vacant positions.
- Wastewater treatment expenses are up 12.4% compared to prior year, or approximately \$227,728. Electricity costs are up \$57,621 compared to prior year. Landfill services are also up \$108,238. Other maintenance and repairs are up approximately \$37,580 compared to last year. \$25,952 is related to the purchase of two new pumps for Southbrook lift station.
- Surface Water Production expenses are up 19.3%, or approximately \$171,511 compared to last year. Chemicals expenses are up \$43,853 compared to prior year. Facility improvements are up \$219,000 compared to prior year. This is for the surface water plant filter media project, as approved in the FY23-24 budget. Electricity costs are down approximately \$29,545 compared to last year. Other maintenance and repairs expenses are down approximately \$60,976 compared to prior year.
- Ground Water Production expenses are up 15.1% or approximately \$93,556 compared to last year. Personnel costs are up approximately \$28,927 compared to prior year. The costs of Chemicals are up \$17,657 compared to prior year. Well maintenance and repair costs are up approximately \$32,667 compared to this time last year due to a well motor failure at Harmony Street. The cost to replace the motor was approximately \$14,578.
- Collection Operations expenses are down \$125,087, or approximately 27.9% compared to prior year. Personnel expenses are down \$77,942 compared to prior year. Vehicle fuel & oil expenses are down \$26,834 compared to prior year. This is a timing difference and should self correct as invoices are received and fuel inventory's are adjusted.

Financial Overview for October 2023 (continued)

- Stormwater Operations expenses are up \$43,720, or approximately 23.1% compared to prior year. This is due to increase in personnel and personnel costs compared to prior year, approximately \$31,324.
- General Insurance/Claims expenditures increased \$72,920 compared to prior year, or approximately 20.7%. This expected increase was taken into account during the budgeting process. The allocable portion of property and liability insurance for the enterprise funds increased \$97,083 compared to prior year.





City of Florence
Monthly Financial Report

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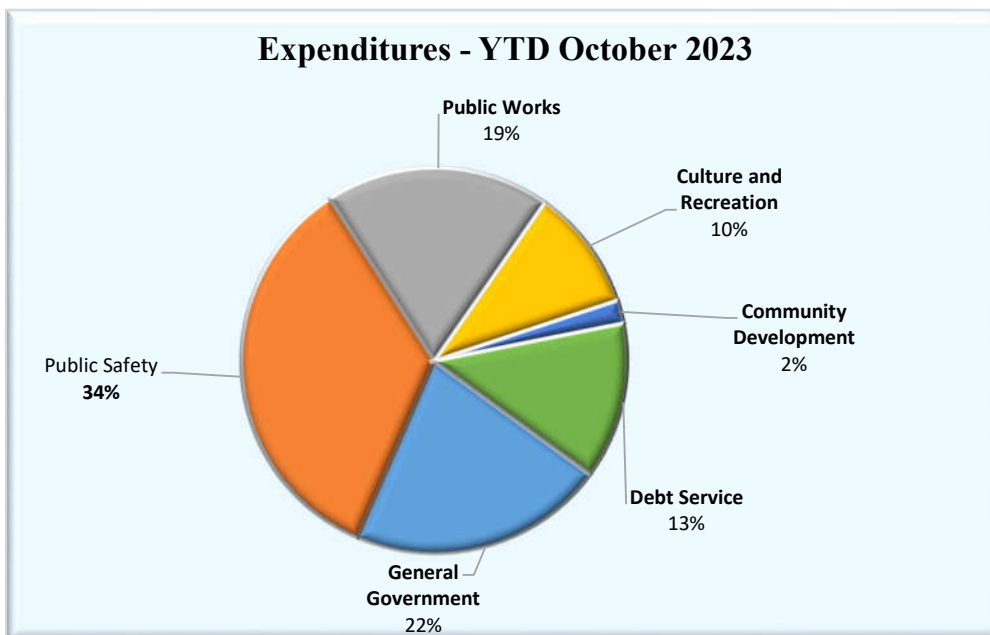
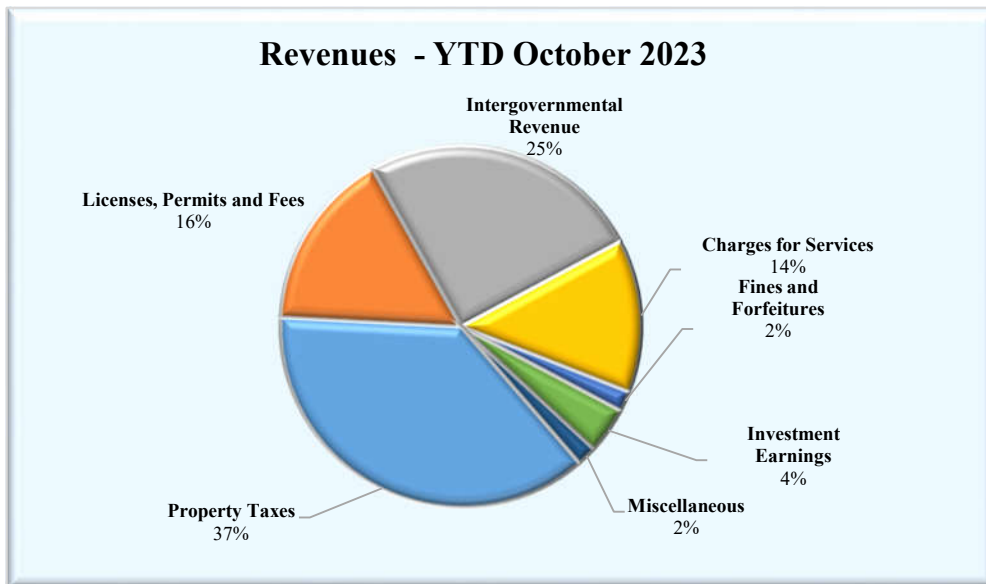
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GENERAL FUND

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.

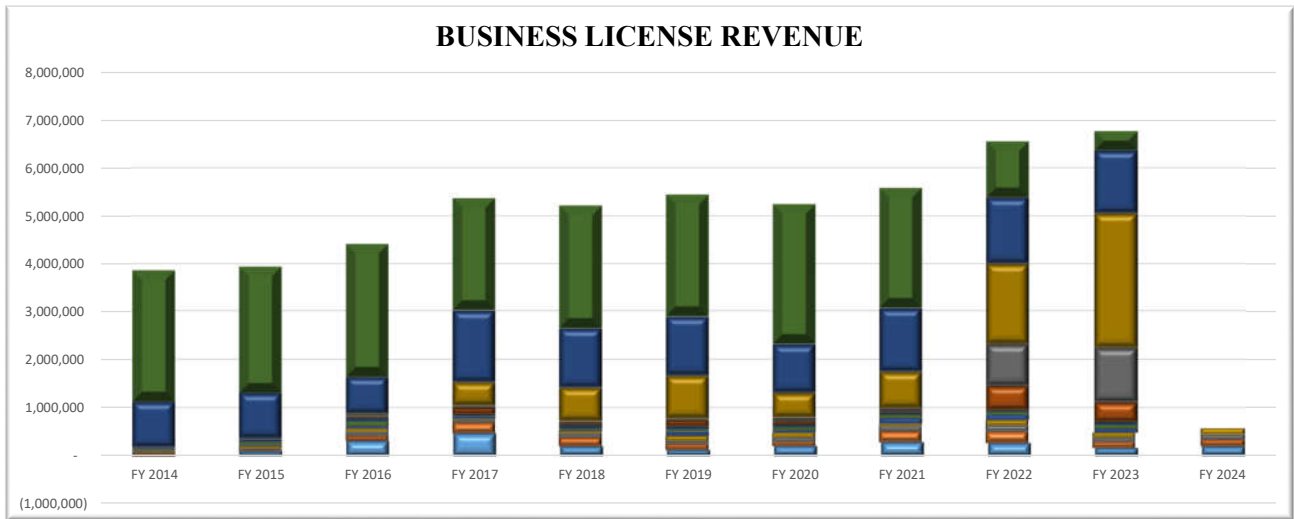


CITY OF FLORENCE, SOUTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date October 31, 2023
With Comparative Amounts Year To Date October 31, 2023

	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	\$ 2,038,859	\$ (12,430,166)	14.09%	\$ 1,990,813	\$ 48,046
Licenses, Permits and Fees	15,969,970	879,347	(15,090,623)	5.51%	675,458	\$ 203,889
Intergovernmental Revenue	6,273,277	1,388,963	(4,884,314)	22.14%	1,456,210	\$ (67,247)
Charges for Services	3,345,700	750,718	(2,594,982)	22.44%	772,667	\$ (21,949)
Fines and Forfeitures	281,500	99,416	(182,084)	35.32%	69,528	\$ 29,888
Investment Earnings	175,000	226,664	51,664	129.52%	46,391	\$ 180,273
Miscellaneous	616,100	95,574	(520,526)	15.51%	74,060	\$ 21,514
Total Revenues	\$ 41,130,572	\$ 5,479,541	\$ (35,651,031)	13.32%	\$ 5,085,127	\$ 394,415
EXPENDITURES:						
Current:						
City Council	\$ 351,920	\$ 107,778	\$ 244,142	30.63%	\$ 142,643	\$ (34,865)
Legal Services	173,672	53,051	120,621	30.55%	48,613	4,438
City Court	678,978	178,878	500,100	26.35%	182,774	(3,896)
City Manager	1,355,196	342,846	1,012,350	25.30%	326,266	16,579
Finance & Accounting	1,438,187	356,583	1,081,604	24.79%	322,893	33,690
Human Resources	632,976	173,531	459,445	27.42%	173,835	(303)
Community Services	675,545	118,557	556,988	17.55%	157,560	(39,004)
Police	11,380,509	3,060,702	8,319,807	26.89%	3,044,739	15,963
Fire	8,270,002	2,313,067	5,956,935	27.97%	2,242,215	70,852
Beautification & Facilities	3,677,994	941,185	2,736,809	25.59%	1,059,259	(118,075)
Sanitation	5,278,391	1,825,131	3,453,260	34.58%	1,339,875	485,256
Equipment Maintenance	703,670	184,360	519,310	26.20%	202,248	(17,887)
Recreation Programs	1,588,646	327,843	1,260,803	20.64%	350,600	(22,757)
Athletic Programs	2,790,130	1,269,688	1,520,442	45.51%	713,038	556,651
Planning Research & Development	584,681	106,926	477,755	18.29%	135,582	(28,657)
Building Inspections & Permits	628,488	121,913	506,575	19.40%	104,686	17,226
Debt Service	2,479,788	2,054,119	425,669	82.83%	2,040,614	13,506
Other Employee Benefits	799,000	195,415	603,585	24.46%	523,421	(328,006)
General Insurance/Claims	1,325,420	573,797	751,623	43.29%	479,672	94,125
Community Programs	388,800	186,250	202,550	47.90%	191,000	(4,750)
Non Departmental	3,479,507	1,158,962	2,320,545	33.31%	1,241,677	(82,715)
Total Expenditures	\$ 48,681,500	\$ 15,650,582	\$ 33,030,918	32.15%	\$ 15,023,211	\$ 627,371
DEFICIENCY OF REVENUES UNDER EXPENDITURES	\$ (7,550,928)	\$ (10,171,040)	\$ (2,620,112)	134.70%	\$ (9,938,084)	\$ (232,956)
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ 7,255,928	\$ 2,402,423	\$ (4,853,505)	33.11%	\$ 2,231,184	\$ 171,239
Operating Transfers Out			-	-	-	\$
From Unappropriated Reserve	175,000	-	(175,000)	0.00%	3,760,154	\$ (3,760,154)
Insurance Proceeds	120,000	-	(120,000)	0.00%	-	-
Total Other Financing Sources (Uses)	\$ 7,550,928	2,402,423	\$ (5,148,505)	31.82%	5,991,338	\$ (3,588,915)
NET CHANGE IN FUND BALANCE	\$ -	\$ (7,768,617)	\$ (7,768,617)		\$ (3,946,746)	\$ 3,821,871
FUND BALANCE- BEGINNING	23,731,005	23,731,005	-		22,254,770	
FUND BALANCE- ENDING	\$ 23,731,005	15,962,388	\$ (7,768,617)		18,308,024	

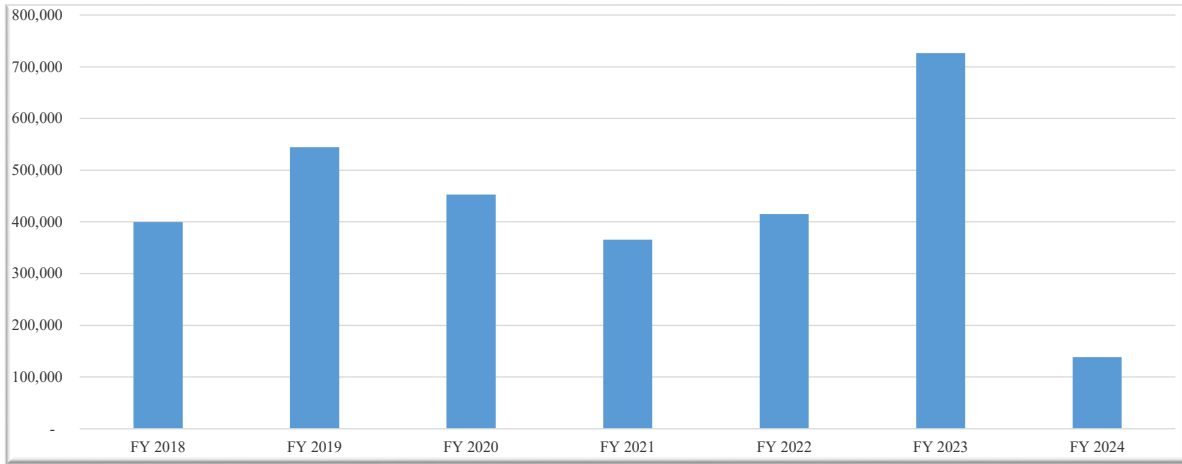
CITY OF FLORENCE
Business Licenses
 YTD Fiscal Year 2024 with Prior Years Comparison

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									565,891



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									138,486



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

	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	\$ 2,021,655	\$ (3,676,345)	35.48%	\$ 1,368,772	\$ 652,883
Investment Earnings	1,000	19,851	18,851	1985.14%	762	19,089
Total Revenues	\$ 5,699,000	\$ 2,041,507	\$ (3,657,493)	35.82%	\$ 1,369,535	\$ 671,972
EXPENDITURES:						
Current:						
General Government	\$ 372,330	\$ 13,500	\$ 358,830	3.63%	\$ 13,500	\$ -
Culture and Recreation	1,698,000	381,600	1,316,400	22.47%	106,000	(275,600)
Debt Service	1,398,670	104,480	1,294,190	7.47%	98,148	(6,332)
Capital Outlay	-	-	-	-	-	-
Total Expenditures	\$ 3,469,000	\$ 499,580	\$ 2,969,420	14.40%	\$ 217,648	\$ (281,932)
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES	\$ 2,230,000	\$ 1,541,927	\$ (688,073)	69.14%	\$ 1,151,886	\$ 953,904
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ -	\$ -	\$ -	-	\$ 288,836	\$ (288,836)
Operating Transfers Out	(2,230,000)	(746,000)	1,484,000	0	-	(746,000)
From Unappropriated Reserves	-	-	-	-	-	-
Total Other Financing Sources (Uses)	\$ (2,230,000)	\$ (746,000)	\$ 1,484,000	33.45%	\$ 288,836	\$ (1,034,836)
NET CHANGE IN FUND BALANCE	\$ -	\$ 795,927	\$ 795,927		\$ 1,440,722	\$ 644,795
FUND BALANCE- BEGINNING	3,520,876	3,520,876	-		2,570,724	
FUND BALANCE- ENDING	\$ 3,520,876	\$ 4,316,802	\$ 795,927		\$ 4,011,447	

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount	Prior Year to Date	Change: Current Year to Prior Year
Contingency Fund	\$ 309,330	\$ -	\$ 309,330	0.00%	\$ -	\$ -
Athletic Facilities Ops	2,200,000	736,000	1,464,000	33.45%	566,667	(169,333)
Florence Museum	100,000	108,000	(8,000)	108.00%	106,000	(2,000)
Florence Downtown Develop. Corporation	54,000	13,500	40,500	25.00%	13,500	-
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	-	408,080	0.00%	-	-
2016 Special Obligation	300,000	-	300,000	0.00%	-	-
Florence Historic District Lighting	30,000	10,000	20,000	33.33%	10,000	-
Florence Civic Center	1,488,000	273,600	1,214,400	18.39%	-	(273,600)
JA Plaza RR Lease	9,000	-	9,000	0.00%	-	-
	\$ 5,699,000	\$ 1,245,580	\$ 4,453,420	21.86%	\$ 794,315	\$ (451,265)

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									2,021,655



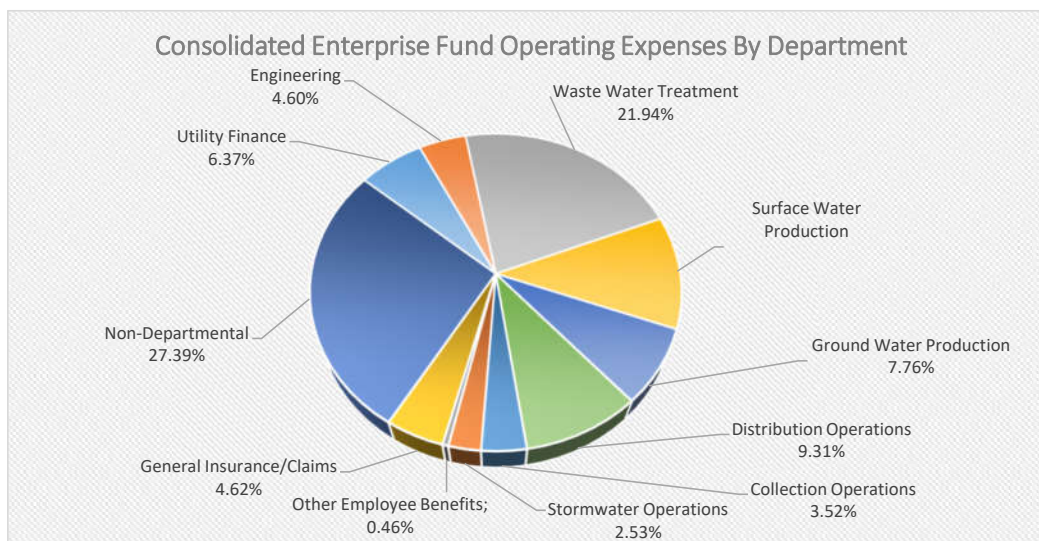
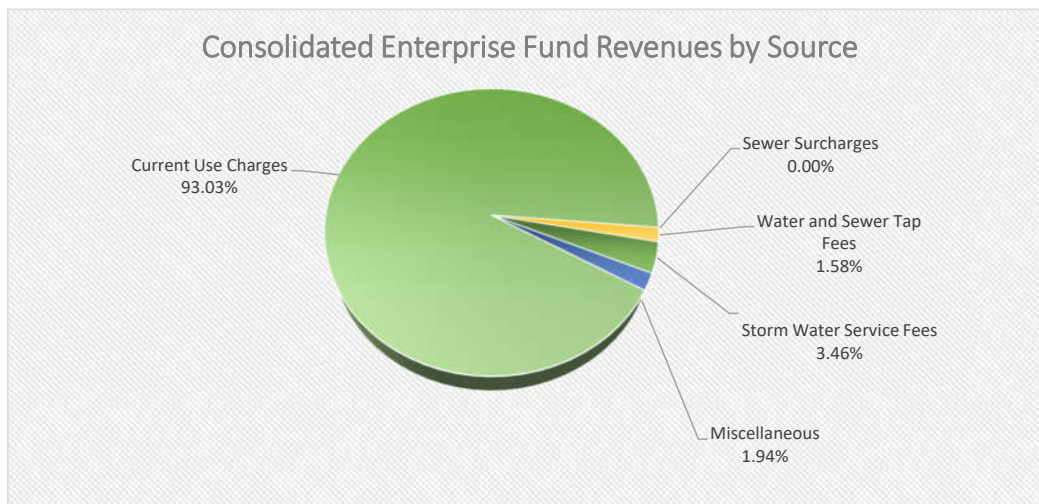


FULL LIFE. FULL FORWARD.
FLORENCE
 SOUTH CAROLINA
ENTERPRISE FUNDS

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.

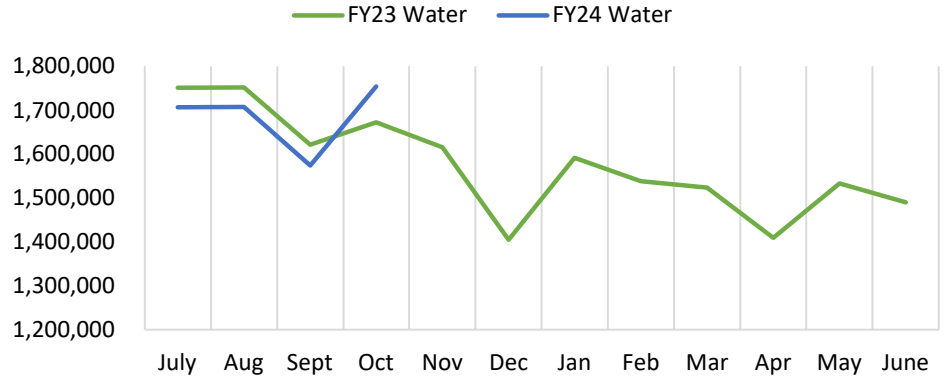


CITY OF FLORENCE, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
Year To Date October 31, 2023
With Comparative Amounts Year To Date October 31, 2023

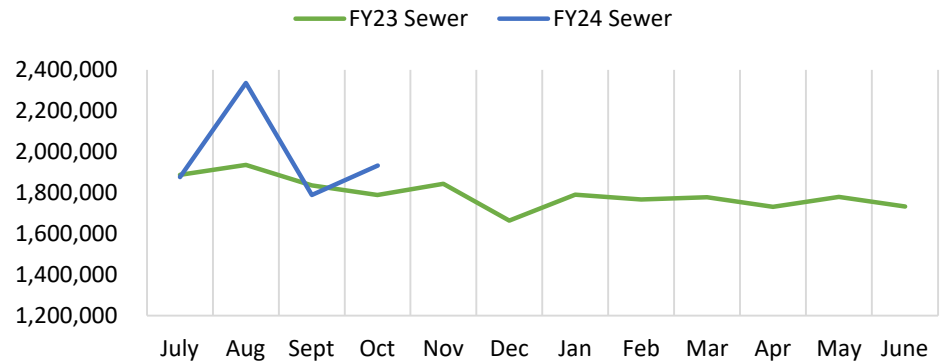
	Total	Water and	Stormwater	Total	Variance
	Budget	Sewer Fund	Fund	Current	Favorable
				Year to Date	(Unfavorable)
OPERATING REVENUES					
Current Use Charges	\$ 46,172,640	\$ 14,678,030	\$ -	\$ 14,678,030	\$ (31,494,610)
Sewer Surcharges	15,000	-	-	-	(15,000)
Water and Sewer Tap Fees	1,171,000	249,397	-	249,397	(921,603)
Storm Water Service Fees	1,659,850	-	545,195	545,195	(1,114,655)
Miscellaneous	1,000,240	298,746	6,715	305,462	(694,778)
	<u>\$ 50,018,730</u>	<u>\$ 15,226,174</u>	<u>\$ 551,910</u>	<u>\$ 15,778,084</u>	<u>\$ (34,240,646)</u>
OPERATING EXPENSES					
Utility Finance	\$ 2,844,081	\$ 586,308	\$ -	\$ 586,308	\$ 2,257,773
Engineering	1,637,229	423,408	-	423,408	1,213,821
Waste Water Treatment	5,717,894	2,018,756	-	2,018,756	3,699,138
Surface Water Production	3,219,488	1,059,183	-	1,059,183	2,160,305
Ground Water Production	2,594,847	714,278	-	714,278	1,880,569
Distribution Operations	3,473,867	856,796	-	856,796	2,617,071
Collection Operations	2,209,119	323,850	-	323,850	1,885,269
Compliance	405,244	78,038	-	78,038	327,206
Maintenance	831,486	126,825	-	126,825	704,661
Stormwater Operations	941,178	-	232,857	232,857	708,321
Other Employee Benefits	330,410	38,385	3,531	41,916	288,494
General Insurance/Claims	909,395	413,408	11,615	425,023	484,372
Non-Departmental	14,963,007	2,423,523	97,030	2,520,553	12,442,454
Total Operating Expenses	<u>\$ 40,077,245</u>	<u>\$ 9,062,758</u>	<u>\$ 345,032</u>	<u>\$ 9,407,790</u>	<u>\$ 30,669,455</u>
Operating Gain/Loss	<u>\$ 9,941,485</u>	<u>\$ 6,163,416</u>	<u>\$ 206,878</u>	<u>\$ 6,370,294</u>	<u>\$ (3,571,191)</u>
NONOPERATING REVENUES (EXPENSES)					
Interest Earned	\$ 213,000	\$ 125,025	\$ 5,356	\$ 130,380	\$ (82,620)
Debt Service	(10,219,485)	(3,256,408)	(180,719)	(3,437,127)	6,782,358
Total Nonoperating Revenues (Expenses)	<u>\$ (10,006,485)</u>	<u>\$ (3,131,383)</u>	<u>\$ (175,364)</u>	<u>\$ (3,306,747)</u>	<u>\$ 6,699,738</u>
Gain/Loss Before Contributions and Transfers	<u>\$ (65,000)</u>	<u>\$ 3,032,032</u>	<u>\$ 31,515</u>	<u>\$ 3,063,547</u>	<u>\$ 3,128,547</u>
Transfers	\$ 65,000	\$ (1,526,698)	\$ -	\$ (1,526,698)	\$ (1,591,698)
From Unappropriated Reserve	-	-	-	-	-
Total Contributions and Transfers	<u>\$ 65,000</u>	<u>\$ (1,526,698)</u>	<u>\$ -</u>	<u>\$ (1,526,698)</u>	<u>\$ (1,591,698)</u>
Change in Net Position	<u>\$ -</u>	<u>\$ 1,505,334</u>	<u>\$ 31,515</u>	<u>\$ 1,536,849</u>	<u>\$ 1,536,849</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>\$ 238,536,240</u>	<u>\$ 5,331,395</u>	<u>\$ 243,867,634</u>	<u>\$ 1,536,849</u>

Percent of Budgeted Amount	Total Prior Year to date	Change: Current Year to Prior Year
31.79%	\$ 14,245,140	\$ 432,890
0.00%	-	-
21.30%	300,026	(50,629)
32.85%	452,383	92,812
30.54%	306,165	(703)
31.54%	\$ 15,303,714	\$ 474,370
20.62%	\$ 771,201	\$ (184,893)
25.86%	436,376	(12,968)
35.31%	1,796,028	222,728
32.90%	887,672	171,511
27.53%	620,722	93,556
24.66%	779,399	77,397
14.66%	448,938	(125,087)
19.26%	-	78,038
15.25%	-	126,825
24.74%	189,137	43,720
12.69%	142,995	(101,079)
46.74%	352,103	72,920
16.85%	2,587,565	(67,012)
23.47%	\$ 9,012,135	\$ 395,655
64.08%	\$ 6,291,579	\$ 870,025
61.21%	\$ 11,614	\$ 118,766
33.63%	(3,400,420)	36,707
33.05%	\$ (3,388,806)	\$ 155,473
-4713.15%	\$ 2,902,773	\$ 160,774
-2348.77%	\$ (1,481,714)	\$ (44,984)
-	743,340	(743,340)
-2348.77%	\$ (738,374)	\$ (788,324)
	\$ 2,164,399	\$ (627,549)
	<u>153,650,963</u>	
	<u>\$ 155,815,362</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 October 31, 2023
With Comparative Amounts Year To Date October 31, 2023

	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	19,878	(5,122)	79.51%
Total Revenues	\$ 1,867,000	\$ 19,878	\$ (1,847,122)	1.06%
Expenses				
Current:				
Elevated Water Tank Inspection/Maint	\$ 125,000	\$ 75,080	\$ 49,920	60.06%
Jeffries Creek Beaver Management	7,000	1,640	5,360	23.43%
Water Line Ext. Requests - County	300,000	3,800	296,200	1.27%
Hoffmeyer Rd Sewer Ext.	600,000	-	600,000	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	262,000	162,690	99,310	62.10%
Wildwood Drive (Quinby) Water Line	392,000	-	392,000	0.00%
Malden Drive Sewer Improvements	418,000	-	418,000	0.00%
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	209,000	7,246	201,755	3.47%
Water Line Renewals, Replacement	2,118,000	280,157	1,837,843	13.23%
Lead & Cooper Removal Rule	1,042,000	1,531	1,040,469	0.15%
Harllee Blvd.	130,000	1,476	128,524	1.14%
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	854,297	20,703	97.63%
Utility Line Engineering	150,000	-	150,000	0.00%
Airport Elevated Tank	-	7,020	(7,020)	-
Reserve For Other Projects	1,854,000	-	1,854,000	0.00%
Total Expenses	\$ 12,279,000	\$ 1,405,100	\$ 10,873,900	11.44%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (10,412,000)	\$ (1,385,222)	\$ 9,026,778	13.30%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 3,750,000	\$ 1,251,600	\$ (2,498,400)	33.38%
From Unappropriated Reserve	6,662,000	-	(6,662,000)	0.00%
Total Other Financing Sources	\$ 10,412,000	\$ 1,251,600	\$ (9,160,400)	12.02%
Change in Net Position	\$ -	\$ (133,622)	\$ (133,622)	
Total Net Position - Beginning	7,572,343	7,572,343	-	
Total Net Position - Ending	\$ 7,572,343	\$ 7,438,720	\$ (133,622)	

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 October 31, 2023
With Comparative Amounts Year To Date October 31, 2023

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
REVENUES:				
Investment Earnings	\$ 5,000	\$ 1,471	\$ (3,529)	29.43%
Total Revenues	\$ 5,000	\$ 1,471	\$ (3,529)	29.43%
Expenses				
Current:				
Division Pipe Projects	\$ 10,000	\$ -	\$ 10,000	0.00%
NPDES Phase II Compliance	50,000	17,727	32,273	35.45%
Construction Engineering/Legal	20,000	-	20,000	0.00%
Reserved For Other Projects	124,000	-	124,000	0.00%
Total Expenses	\$ 204,000	\$ 17,727	\$ 186,273	8.69%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (199,000)	\$ (16,256)	\$ 182,744	8.17%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 100,000	\$ 33,600	\$ (66,400)	33.60%
From Unappropriated Reserve	99,000	-	(99,000)	0.00%
Total Other Financing Sources	\$ 199,000	\$ 33,600	\$ (165,400)	16.88%
Change in Net Position	\$ -	\$ 17,344	\$ 17,344	
Total Net Position - Beginning	368,215	368,215	-	
Total Net Position - Ending	\$ 368,215	\$ 385,559	\$ 17,344	