

CITY OF FLORENCE

SOUTH CAROLINA



Monthly Financial Report **For The Month Ended June 30, 2023**

Unaudited Monthly Report with Year To Date Amounts

Report Prepared by the City's Finance Department



Financial Overview for June 2023

Highlights

-The statements are still preliminary for the fiscal year ending June 30, 2023. Over next several months, the City will continue to accrue prior year revenues and expenditures/expenses from transactions that have occurred but the money has not been received or paid as of June 30, 2023. These numbers subject to change as the City progresses through its year end close process.

Governmental Fund revenues are up 6.1% overall when compared to the same period last year.

The key components of the increase are as follows:

- Property Taxes as a whole are down \$51,150 or 0.4% this year compared to this time last year. Of that, Housing authority revenues are down \$41,023 compared to prior year. We still have additional funds to be paid and accrued back to FY23.
- Licenses, permits and fees revenues are down \$1,109,930, or 7.0% compared to the prior year. The largest portion of this is related to franchise fee payments that the City has not received for FY2023.
- Intergovernmental Revenues are up 57.9% from the prior year. The largest driver of the increase \$2,750,000 State Proviso awarded for Community Development. Sales tax revenues are up \$55,511.77 compared to prior year. We are still waiting on 4th quarter payments from the state related to Sales Tax and A-Tax. Estimating another \$353,000, conservatively.
- Charges for Services are down \$30,682 or 1.1% compared to last year. Landfill fees and sanitation fees are down approximately \$370,000 compared to last year. Building permits are up \$310,732.55 compared to last year.
- Fines and Forfeitures are up 14.0% with Traffic Fines and Parking Violations being the bulk of the increase in revenues.
- Investment earnings are up \$587,051 compared to last year. This is all due to market conditions, with interest rates averaging above 4.5% for short term investments in the last 6 months. The City has also continued to diversify the investments aiming to get the highest returns on investments and capitalize on the current market conditions.
- Miscellaneous revenues are down 20.3% compared to prior years. These are various revenues that do not necessarily occur annually and are variable from year to year just depending on activities of the

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

- City Council expenditures are up 26.1% compared to prior year. This is primarily driven by personnel costs (insurance and retirement) as well as travel and lodging increases compared to the prior year.
- City Court expenditures are up 13.2% compared to last year. This is due to a new court software purchased as the old software was outdated and hard to integrate into our ERP system.
- City Manager expenditures are up 13.2%, again mainly due to increased personnel costs (insurance and retirement).
- Community Services expenditures are up 32.1% compared to last year. In addition to the increased personnel costs, the City also purchased a new vehicle for the department.

- Athletic Program expenditures are up \$639,857, or 33.9% compared to last year. Facility maintenance costs are up approximately \$16,000 compared to last year. Marketing and promotions expenditures are up approximately \$47,300 compared to last year. Capital related expenditures for auto, facility improvements and other equipment are approximately \$268,000 higher compared to the prior year.
- Planning, research and development expenditures are down \$171,163, or 28.9% compared to the prior year. This is primarily due to lower personnel costs, approximately \$115,700, compared to prior year. Professional services are also down approximately \$46,600. The prior year had additional costs related to the development of the City's comprehensive plan.
- Building inspections and permits costs are up \$47,771 or 12.8% compared to last year. The City purchased a new vehicle for the building department in FY23.
- Debt service expenditures are up 15.1% compared to prior year. This is due to the way the debt service was structured with the issuances.

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

- The net change in fund balance for the period ended June 30, 2023 is an increase of \$3.9 million. The SC State Proviso the City received (\$2.75M) is the bulk of why fund balance is positive as of June 30, 2023. These funds are restricted. This period last year, fund balance was showing a decrease of \$4.82

Enterprise Fund revenues have increased 0.6% overall when compared to the same period last year. The key components of the increase are as follows:

- Current use charges are up \$691,393, or 1.7% compared to this time last year.
- Water and Sewer tap fees are down \$154,786, or 12.2% compared to the prior year.
- Storm water service fees are up \$10,771 or 0.7% compared to the prior year.
- Miscellaneous revenues are down \$277,425, or 19.9% compared to last year. Late fees are approximately \$74,400 below what they were this period last year.

Enterprise Fund expenses increased by 36.3% when compared to the prior year. The key components of the increase are as follows:

- Utility Finance is down \$341,798, or 12.9% compared to last year. Utility billing and printing costs are down \$33,400. The largest portion of this is meter parts and supplies expense, which is down approximately \$62,000.
- Engineering expenses are up \$169,980 or 11.5% compared to the prior year. This is mostly due to increases in personnel costs.
- Waste water treatment expenses are up \$721,799 or 11.3% compared to the prior year. The bulk of the increase is related to personnel costs. Landfill services costs are up \$128,300 compared to prior year. Maintenance and repairs costs are up approximately \$59,100 compared to prior year. Chemical costs are also up approximately \$46,300 over last year.
- Surface water expenses are up \$636,715, or 25.0% compared to last year. Personnel costs are up approximately \$174,600. Electricity is up approximately \$107,000 and chemical expenses are up approximately \$202,600 compared to the prior year.
- Distribution is up \$295,641, or 13.6% compared to the prior year. Personnel costs account for the bulk of the increase in expenses. Professional services expenses are up approximately \$67,000 compared to the prior year. These are mostly pump and hose rentals.

- Collections expenses are up \$266,445, or 20.5% compared to the prior year. Pipe fittings and supplies expense makes up the bulk of the increase with approximately \$89,000 over the prior year mostly due to emergency sewer line repairs at the 400 block of West Palmetto and sewer repairs on Otis Way.
- General insurance claims are up \$163,827, or 24.9% compared to the prior year. The City's property and liability insurance increased approximately \$137,000 compared to the prior year. This is due to a higher experience modifier due to prior year's insurance claims.
- Non-Departmental expenses are up \$10,541,708, or 75.5% compared to the prior year. This is due to the City's economic development expenses to purchase the land for the the AESC battery factory.
- Investment earnings are up \$421,035 compared to the prior year.





City of Florence
Monthly Financial Report

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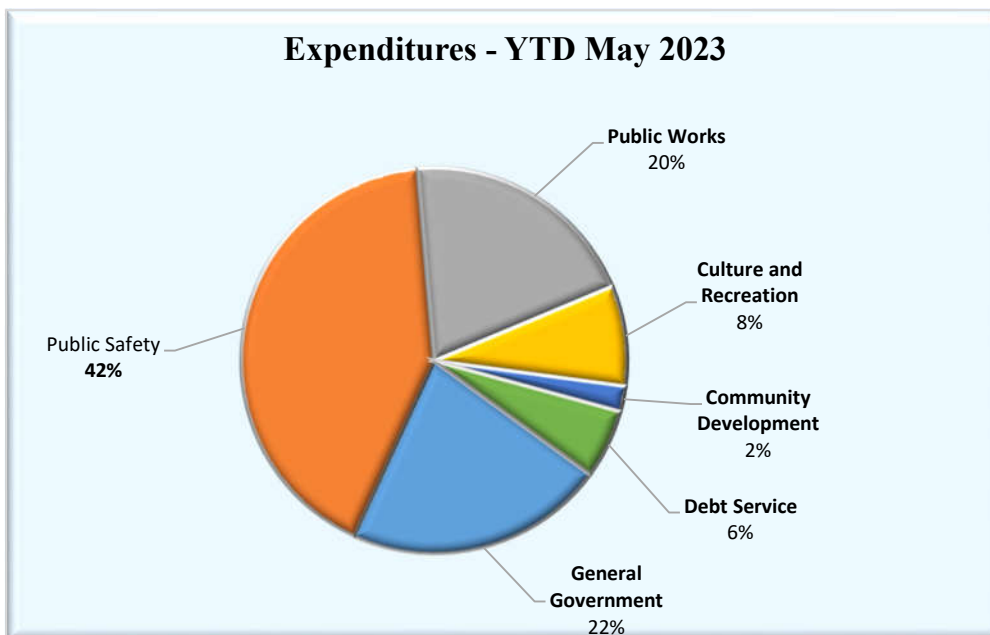
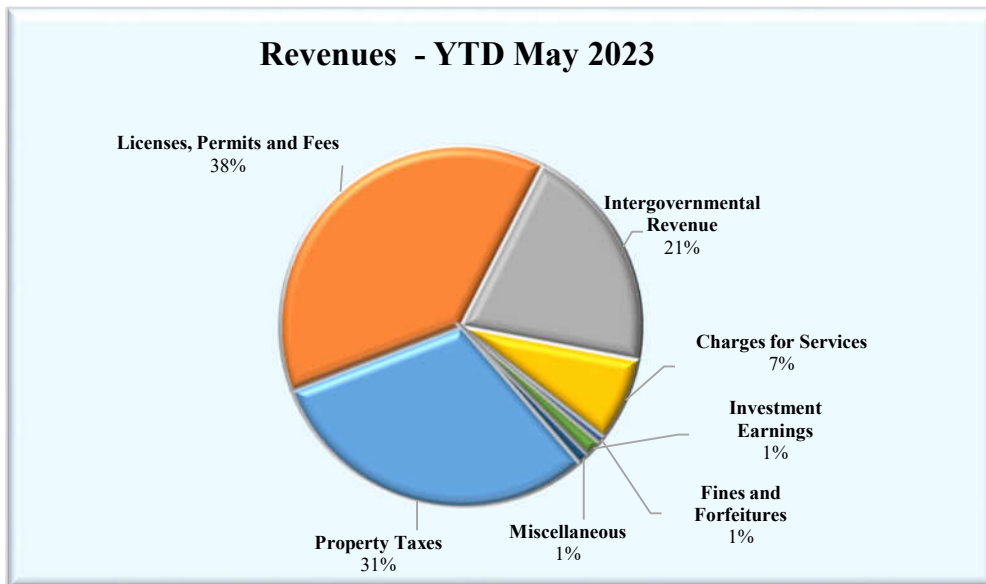
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GENERAL FUND

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.

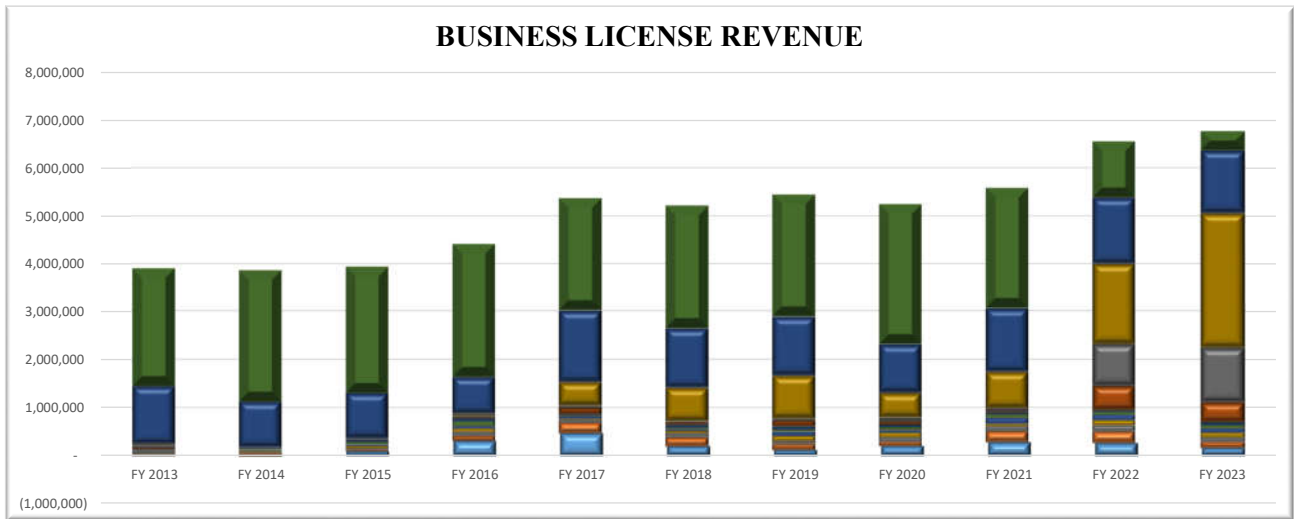


CITY OF FLORENCE, SOUTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date June 30, 2023
With Comparative Amounts Year To Date June 30, 2022

	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	\$ 12,390,600	\$ 11,779,389	\$ (611,211)	95.07%	\$ 11,830,539	\$ (51,150)
Licenses, Permits and Fees	15,421,200	14,745,866	(675,334)	95.62%	15,855,796	(1,109,930)
Intergovernmental Revenue	6,022,661	7,882,667	1,860,006	130.88%	4,993,097	2,889,570
Charges for Services	2,857,500	2,873,972	16,472	100.58%	2,904,653	(30,682)
Fines and Forfeitures	300,500	262,372	(38,128)	87.31%	230,051	32,322
Investment Earnings	225,000	568,301	343,301	252.58%	(18,750)	587,051
Miscellaneous	609,425	378,878	(230,547)	62.17%	475,280	(96,403)
Total Revenues	\$ 37,826,886	\$ 38,491,445	\$ 664,559	101.76%	\$ 36,270,667	\$ 2,220,778
EXPENDITURES:						
Current:						
City Council	\$ 379,001	\$ 369,852	\$ 9,149	97.59%	\$ 293,267	\$ 76,586
Legal Services	156,736	163,445	(6,709)	104.28%	156,445	7,001
City Court	626,089	635,425	(9,336)	101.49%	561,220	74,204
City Manager	1,159,313	1,098,911	60,402	94.79%	954,175	144,736
Finance & Accounting	1,054,451	1,046,727	7,724	99.27%	954,733	91,994
Human Resources	575,346	573,915	1,431	99.75%	536,853	37,062
Community Services	587,817	534,578	53,239	90.94%	404,780	129,798
Police	10,482,465	10,436,782	45,683	99.56%	9,620,191	816,591
Fire	7,590,751	7,493,005	97,746	98.71%	6,992,300	500,705
Beautification & Facilities	3,586,374	3,215,474	370,900	89.66%	3,219,543	(4,068)
Sanitation	5,193,283	4,836,071	357,212	93.12%	4,421,795	414,277
Equipment Maintenance	658,653	565,592	93,061	85.87%	542,421	23,171
Recreation Programs	1,440,712	1,081,922	358,790	75.10%	1,059,027	22,895
Athletic Programs	3,692,403	2,528,294	1,164,109	68.47%	1,888,437	639,857
Planning Research & Development	644,182	420,598	223,584	65.29%	591,760	(171,163)
Building Inspections & Permits	491,813	421,697	70,116	85.74%	373,926	47,771
Debt Service	2,461,790	2,472,389	(10,599)	100.43%	2,147,720	324,669
Other Employee Benefits	748,300	569,987	178,313	76.17%	545,387	24,599
General Insurance/Claims	1,165,000	1,124,815	40,185	96.55%	1,038,544	86,272
Community Programs	396,000	378,750	17,250	95.64%	376,754	1,996
Non Departmental	4,448,375	2,943,330	1,505,045	66.17%	4,484,427	(1,541,097)
Total Expenditures	\$ 47,538,854	\$ 42,911,559	\$ 4,627,295	90.27%	\$ 41,163,705	\$ 1,747,855
DEFICIENCY OF REVENUES UNDER EXPENDITURES	\$ (9,711,968)	\$ (4,420,115)	\$ (3,962,736)	45.51%	\$ (4,893,038)	\$ 472,923
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ 6,377,700	\$ 5,752,867	\$ (624,833)	90.20%	\$ 5,973,279	\$ (220,412)
Operating Transfers Out	(1,131,300)	(1,263,000)	(131,700)	111.64%	(6,160,877)	\$ 4,897,877
From Unappropriated Reserve	4,300,568	3,760,154	(540,414)	87.43%	-	\$ 3,760,154
Insurance Proceeds	165,000	78,892	(86,109)	47.81%	238,611	(159,719)
Total Other Financing Sources (Uses)	\$ 9,711,968	\$ 8,328,912	\$ (1,383,056)	85.76%	\$ 51,013	\$ 8,277,899
NET CHANGE IN FUND BALANCE	\$ -	\$ 3,908,798	\$ (5,345,792)		\$ (4,842,025)	\$ (8,750,822)
FUND BALANCE- BEGINNING	-	21,330,136	21,330,136		51,252,074	
FUND BALANCE- ENDING	\$ -	\$ 25,238,934	\$ 15,984,344		\$ 46,410,049	

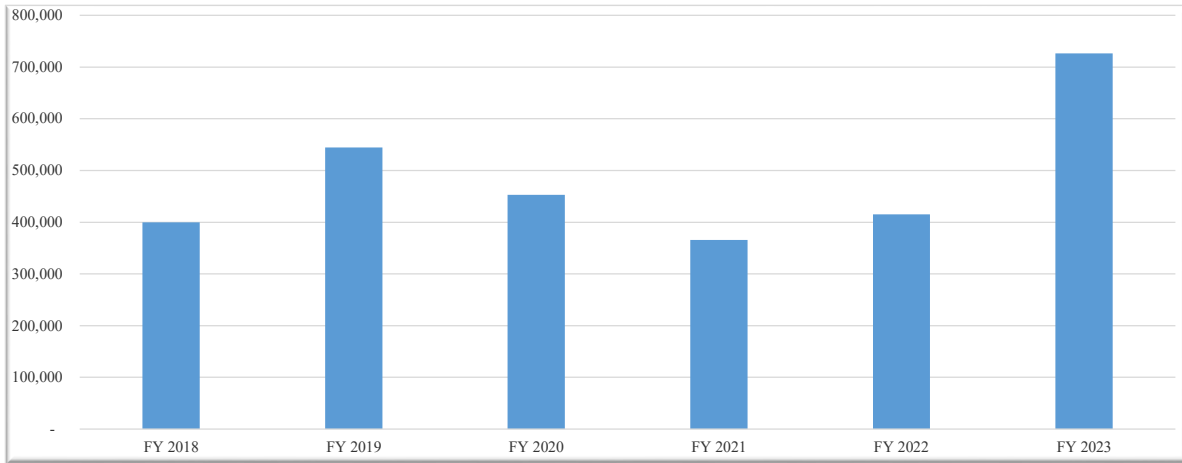
CITY OF FLORENCE
Business Licenses
 YTD Fiscal Year 2023 with Prior Years Comparison

Collection	July	August	September	October	November	December	January	February	March	April	May	June	Total
FY 2013	13,692	14,131	31,226	30,490	14,107	11,009	20,633	40,785	45,946	26,016	1,194,318	2,448,985	3,891,337
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



CITY OF FLORENCE
Building Permit Revenues
 YTD Fiscal Year 2023 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



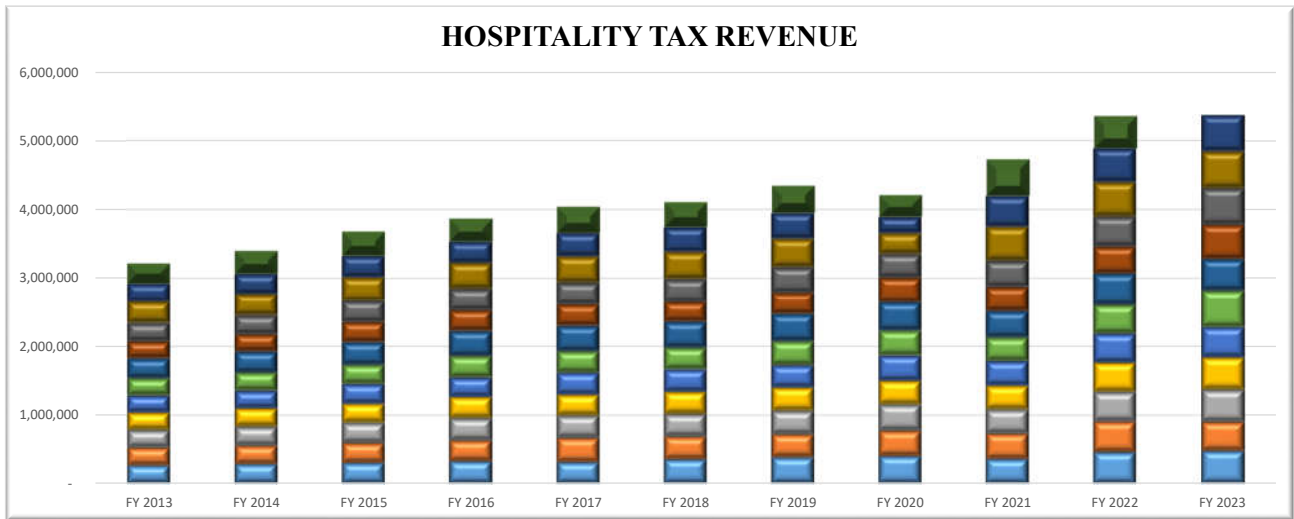
**CITY OF FLORENCE, SOUTH CAROLINA
HOSPITALITY FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date June 30, 2023
With Comparative Amounts Year To Date June 30, 2022**

	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	\$ 4,881,000	\$ 5,365,431	\$ 484,431	109.92%	\$ 5,351,385	\$ 14,046
Investment Earnings	500	7,954	7,454	1590.90%	468	7,486
Total Revenues	\$ 4,881,500	\$ 5,373,385	\$ 491,885	110.08%	\$ 5,351,853	\$ 21,533
EXPENDITURES:						
Current:						
General Government	\$ 63,750	\$ 63,000	\$ 750	98.82%	\$ 63,000	\$ -
Culture and Recreation	1,698,000	1,615,912	82,088	95.17%	772,866	(843,046)
Debt Service	1,389,750	1,389,747	3	100.00%	1,379,942	(9,804)
Capital Outlay	-	-	-	-	-	-
Total Expenditures	\$ 3,151,500	\$ 3,068,659	\$ 82,841	97.37%	\$ 2,215,808	\$ (852,851)
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES	\$ 1,730,000	\$ 2,304,727	\$ 574,727	133.22%	\$ 3,136,045	\$ 874,383
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	-	288,836	288,836	-	-	\$ 288,835.99
Operating Transfers Out	(1,730,000)	(1,730,000)	-	100.00%	(2,400,700)	\$ 670,700
From Unappropriated Reserves	-	-	-	-	-	\$ -
Total Other Financing Sources (Uses)	\$ (1,730,000)	\$ (1,441,164)	\$ 288,836	83.30%	\$ (2,400,700)	\$ 959,536
NET CHANGE IN FUND BALANCE	\$ -	\$ 863,563	\$ 863,563		\$ 735,345	\$ (128,218)
FUND BALANCE- BEGINNING	2,570,725	2,570,725	-		1,814,625	
FUND BALANCE- ENDING	\$ 2,570,725	\$ 3,434,288	\$ 863,563		\$ 2,549,970	

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount	Prior Year to Date	Change: Current Year to Prior Year
Contingency Fund	\$ 750	\$ -	\$ 750	0.00%	\$ -	\$ -
Athletic Facilities Ops	1,700,000	1,700,000	-	100.00%	1,491,700	(208,300)
Florence Museum	100,000	106,000	(6,000)	106.00%	104,000	(2,000)
Florence Downtown Develop. Corporation	54,000	54,000	-	100.00%	54,000	-
Florence Downtown Develop. Incentives	75,000	-	75,000	0.00%	-	-
Downtown Promotions	35,000	35,000	-	100.00%	35,000	-
Soccer Complex Debt	151,890	151,884	6	100.00%	151,883	(0)
Tennis Center Debt Service	533,830	533,832	(2)	100.00%	527,520	(6,312)
Rec Facility/Gym Debt Service	404,030	404,031	(1)	100.00%	400,539	(3,492)
2016 Special Obligation	300,000	300,000	-	100.00%	300,000	-
Florence Historic District Lighting	30,000	30,000	-	100.00%	30,000	-
Florence Civic Center	1,488,000	1,474,912	13,088	99.12%	633,866	(841,046)
JA Plaza RR Lease	9,000	9,000	-	100.00%	9,000	-
	\$ 4,881,500	\$ 4,798,659	\$ 82,841	98.30%	\$ 3,737,508	\$ (1,061,151)

CITY OF FLORENCE
Hospitality Tax
 YTD Fiscal Year 2023 with Prior Years Comparison

Collection	July	August	September	October	November	December	January	February	March	April	May	June	Total
FY 2013	267,241	261,799	259,013	250,972	242,683	252,459	289,537	251,593	266,492	309,209	271,718	291,757	3,214,470
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		5,365,431





FULL LIFE. FULL FORWARD.

FLORENCE

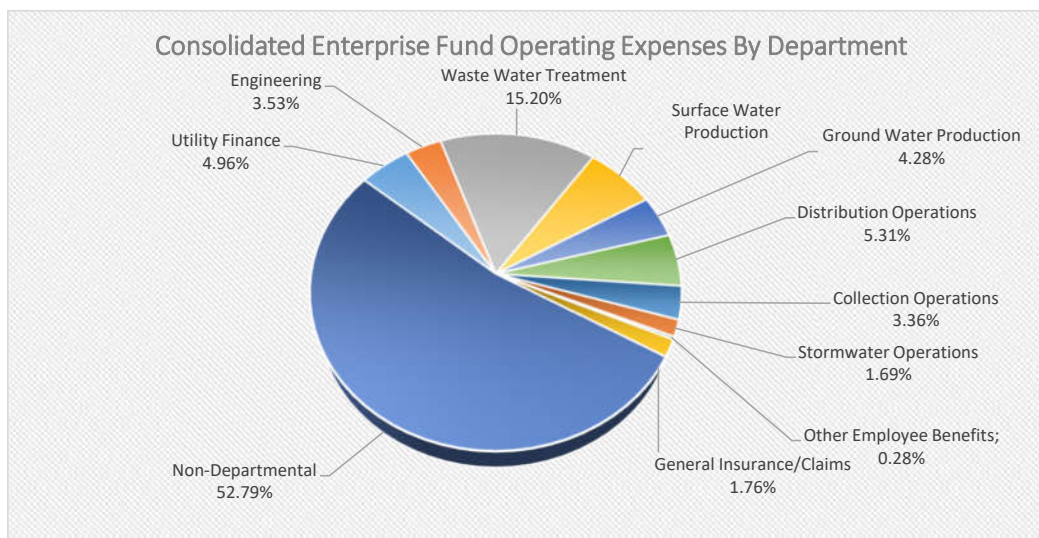
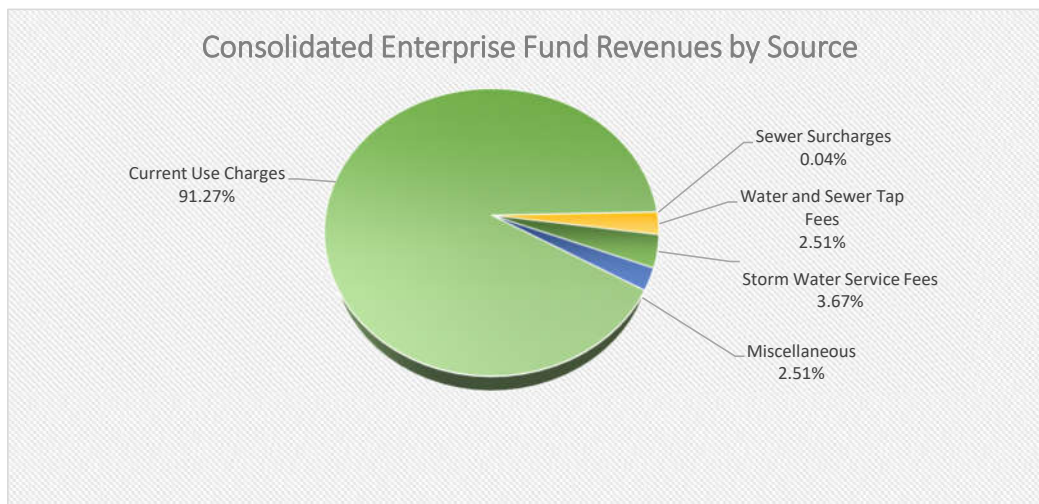
SOUTH CAROLINA

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.

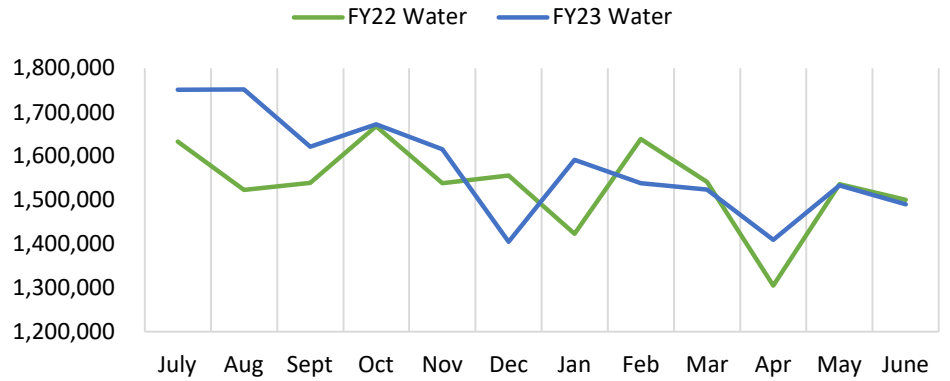


CITY OF FLORENCE, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
Year To Date June 30, 2023
With Comparative Amounts Year To Date June 30, 2022

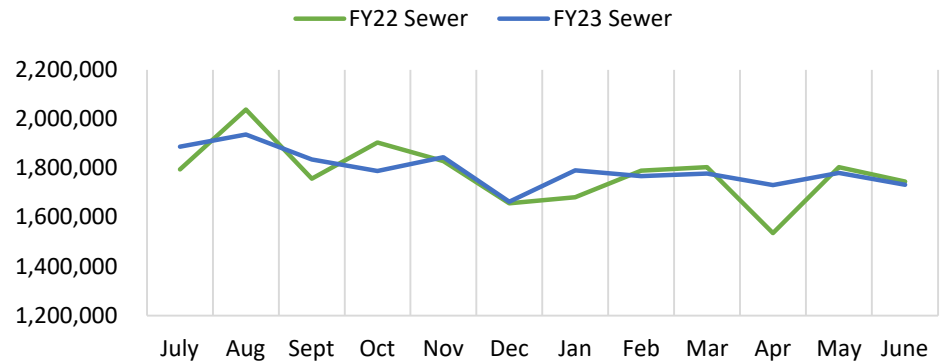
	Total	Water and	Stormwater	Total	Variance
	Budget	Sewer Fund	Fund	Current	Favorable
				Year to Date	(Unfavorable)
OPERATING REVENUES					
Current Use Charges	\$ 42,598,000	\$ 40,441,978	\$ -	\$ 40,441,978	\$ (2,156,022)
Sewer Surcharges	13,000	15,614	-	15,614	2,614
Water and Sewer Tap Fees	1,103,000	1,114,089	-	1,114,089	11,089
Storm Water Service Fees	1,611,500	-	1,624,426	1,624,426	12,926
Miscellaneous	1,031,500	1,104,358	8,934	1,113,293	81,793
	<u>\$ 46,357,000</u>	<u>\$ 42,676,039</u>	<u>\$ 1,633,360</u>	<u>\$ 44,309,399</u>	<u>\$ (2,047,601)</u>
OPERATING EXPENSES					
Utility Finance	\$ 2,740,518	\$ 2,313,804	\$ -	\$ 2,313,804	\$ 426,714
Engineering	1,431,730	1,646,141	-	1,646,141	(214,411)
Waste Water Treatment	6,251,456	7,084,032	-	7,084,032	(832,576)
Surface Water Production	3,104,717	3,179,704	-	3,179,704	(74,987)
Ground Water Production	2,200,235	1,994,949	-	1,994,949	205,286
Distribution Operations	2,404,464	2,475,690	-	2,475,690	(71,226)
Collection Operations	1,500,177	1,567,399	-	1,567,399	(67,222)
Stormwater Operations	781,668	-	786,702	786,702	(5,034)
Other Employee Benefits	327,400	111,694	19,667	131,361	196,039
General Insurance/Claims	728,000	802,370	20,230	822,600	(94,600)
Non-Departmental	30,476,475	24,332,734	275,000	24,607,734	5,868,741
Total Operating Expenses	<u>\$ 51,946,840</u>	<u>\$ 45,508,517</u>	<u>\$ 1,101,599</u>	<u>\$ 46,610,117</u>	<u>\$ 5,336,723</u>
Operating Gain/Loss	<u>\$ (5,589,840)</u>	<u>\$ (2,832,478)</u>	<u>\$ 531,760</u>	<u>\$ (2,300,718)</u>	<u>\$ 3,289,122</u>
NONOPERATING REVENUES (EXPENSES)					
Interest Earned	\$ 51,000	\$ 370,399	\$ 22,179	\$ 392,578	\$ 341,578
Debt Service	(10,126,500)	(9,420,176)	(536,775)	(9,956,951)	169,549
Total Nonoperating Revenues (Expenses)	<u>\$ (10,075,500)</u>	<u>\$ (9,049,777)</u>	<u>\$ (514,596)</u>	<u>\$ (9,564,373)</u>	<u>\$ 511,127</u>
Gain/Loss Before Contributions and Transfers	<u>\$ (15,665,340)</u>	<u>\$ (11,882,255)</u>	<u>\$ 17,164</u>	<u>\$ (11,865,090)</u>	<u>\$ 3,800,250</u>
Transfers	\$ (4,235,000)	\$ 8,829,179	\$ 62,475	\$ 8,891,654	\$ 13,126,654
From Unappropriated Reserve	19,900,340	769,205	-	769,205	(19,131,135)
Total Contributions and Transfers	<u>\$ 15,665,340</u>	<u>\$ 9,598,384</u>	<u>\$ 62,475</u>	<u>\$ 9,660,859</u>	<u>\$ (6,004,481)</u>
Change in Net Position	<u>\$ -</u>	<u>\$ (2,283,871)</u>	<u>\$ 79,639</u>	<u>\$ (2,204,232)</u>	<u>\$ (2,204,232)</u>
Total Net Position - Beginning	<u>163,467,484</u>	<u>241,102,258</u>	<u>3,775,737</u>	<u>244,877,995</u>	<u>-</u>
Total Net Position - Ending	<u>\$ 163,467,484</u>	<u>\$ 238,818,388</u>	<u>\$ 3,855,376</u>	<u>\$ 242,673,763</u>	<u>\$ (2,204,232)</u>

Percent of Budgeted Amount	Total Prior Year to date	Change: Current Year to Prior Year
94.94%	\$ 39,750,585	\$ 691,393
120.11%	-	15,614
101.01%	1,268,875	(154,786)
100.80%	1,613,654	10,771
107.93%	1,390,718	(277,425)
95.58%	\$ 44,023,832	\$ 285,567
84.43%	\$ 2,655,602	\$ (341,798)
114.98%	1,476,161	169,980
113.32%	6,362,233	721,799
102.42%	2,542,989	636,715
90.67%	2,014,042	(19,093)
102.96%	2,180,049	295,641
104.48%	1,300,954	266,445
100.64%	1,013,810	(227,108)
40.12%	(39,593)	170,953
112.99%	658,773	163,827
80.74%	14,021,677	10,586,057
89.73%	\$ 34,186,697	\$ 12,423,420
41.16%	\$ 9,837,135	\$ 12,708,987
769.76%	\$ (28,457)	\$ 421,035
98.33%	(8,273,945)	1,683,006
94.93%	\$ (8,302,401)	\$ 2,104,042
75.74%	\$ 1,534,734	\$ (13,399,824)
-209.96%	\$ 1,377,476	\$ 7,514,177
3.87%	-	769,205
61.67%	\$ 1,377,476	\$ 8,283,382
	\$ 2,912,210	\$ (5,116,442)
	<u>246,457,222</u>	
	<u>\$ 249,369,432</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 June 30, 2023
With Comparative Amounts Year To Date June 30, 2022

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
REVENUES:				
American Rescue Plan Act Funds	\$ 1,992,000	\$ -	\$ (1,992,000)	0.00%
Florence County Infrastructure Reimbursement	100,000	-	(100,000)	0.00%
SC Rural Infrastructure Grant	488,000	-	(488,000)	0.00%
Hurricane Matthew Grant	-	103,843	103,843	-
CDBG Revenue - Timmons ville	955,000	536,073	(418,927)	56.13%
Florence County Reimb. - Madison Ave	200,000	-	(200,000)	0.00%
Investment Earnings	25,000	194,048	169,048	776.19%
Total Revenues	\$ 3,760,000	\$ 833,964	\$ (2,926,036)	22.18%
Expenses				
Current:				
Elevated Water Tank Inspection/Maint	\$ 115,000	\$ -	\$ 115,000	0.00%
Jeffries Creek Beaver Management	7,000	4,753	2,247	67.90%
Water Line Ext. Requests - County	200,000	-	200,000	0.00%
Hoffmeyer Rd Sewer Ext.	385,000	50,500	334,500	13.12%
Sumter Street Annexations	200,000	-	200,000	0.00%
West Florence/Tville Sewer	1,000,000	-	1,000,000	0.00%
SCDOT Alligator Road	280,000	1,200	278,800	0.43%
Harris Court Water Line Extension	122,000	-	122,000	0.00%
Middle Swamp Manhole Raising	535,000	669,648	(134,648)	125.17%
W Sumter - Pisgah Rd to Stokes	325,000	-	325,000	0.00%
Magna Carta Sewer Lift Station	75,000	-	75,000	0.00%
Timmons ville Sewer Imp (CDBG)	1,254,000	798,697	455,303	63.69%
E Howe Spring	425,000	288,618	136,382	67.91%
Quinby Circle Water	325,000	-	325,000	0.00%
Mauldin Dr. Sewer	275,000	-	275,000	0.00%
Freedom Estate Water/Sewer	350,000	313,000	37,000	89.43%
Pee Dee Commerce Park Water	-	12,183	(12,183)	-
Lion's Gate/Dawson Family	200,000	-	200,000	0.00%
John Paul Jones Rd. Water Line	192,000	149,493	42,507	77.86%
Asset Management Study	100,000	115,706	(15,706)	115.71%
Wisteria Drive Sewer Lift Station	350,000	-	350,000	0.00%
Jody Road Water	75,000	11,540	63,460	15.39%
Pine Forest Water	7,000	-	7,000	0.00%
Mars Hill Gravity Sewer	300,000	-	300,000	0.00%
Sanborn/ W Darlington St. Sewer	300,000	-	300,000	0.00%
S. Wallace Rd Water Line	125,000	11,562	113,439	9.25%
Water Line Renewals, Replacement	1,438,000	207,735	1,230,265	14.45%
Lead & Cooper Removal Rule	1,042,000	37,249	1,004,751	3.57%
Construction Engineering/Legal	150,000	22,500	127,500	15.00%
Water Distr. Sys. Imp. #2	-	23,595	(23,595)	-
Hoffmeyer Rd. Sewer Repair	-	59,580	(59,580)	-
Reserve For Other Projects	1,546,000	-	1,546,000	0.00%
McCown/ Third Loop Water Tank	343,785	174,246	169,539	50.68%
Airport Elevated Tank Repair	385,000	142,560	242,440	37.03%
Total Expenses	\$ 12,426,785	\$ 3,094,364	\$ 9,332,421	24.90%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (8,666,785)	\$ (2,260,400)	\$ 6,406,385	26.08%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 3,750,000	\$ 4,250,000	\$ 500,000	113.33%
From Unappropriated Reserve	4,916,785	443,785	(4,473,000)	9.03%
Total Other Financing Sources	\$ 8,666,785	\$ 4,693,785	\$ (3,973,000)	54.16%
Change in Net Position	\$ -	\$ 2,433,385	\$ 2,433,385	
Total Net Position - Beginning	-	5,780,961	5,780,961	
Total Net Position - Ending	\$ -	\$ 8,214,346	\$ 8,214,346	

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 June 30, 2023
With Comparative Amounts Year To Date June 30, 2022

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
REVENUES:				
Investment Earnings	\$ 5,000	\$ 8,692	\$ 3,692	173.84%
Total Revenues	\$ 5,000	\$ 8,692	\$ 3,692	173.84%
Expenses				
Current:				
Division Pipe Projects	\$ 10,000	\$ -	10,000	0.00%
NPDES Phase II Compliance	50,000	-	50,000	0.00%
Timrod Park Stream Restoration	40,000	16,535	23,466	41.34%
N Church and Oakdale	-	531	(531)	-
Stormwater Engineering	25,000	-	25,000	0.00%
Reserved For Other Projects	111,000	-	111,000	0.00%
Total Expenses	\$ 236,000	\$ 17,066	\$ 218,934	7.23%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (231,000)	\$ (8,374)	\$ 222,626	3.63%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 100,000	\$ 100,000	\$ -	100.00%
From Unappropriated Reserve	131,000	-	(131,000)	0.00%
Total Other Financing Sources	\$ 231,000	\$ 100,000	\$ (131,000)	43.29%
Change in Net Position	\$ -	\$ 91,626	\$ 91,626	
Total Net Position - Beginning	-	276,589	276,589	
Total Net Position - Ending	\$ -	\$ 368,215	\$ 368,215	