

CITY OF FLORENCE, SC

Monthly Financial Report January 2015

City of Florence Finance Department

City of Florence, SC
Monthly Financial Report
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For the Month Ended January 31, 2015

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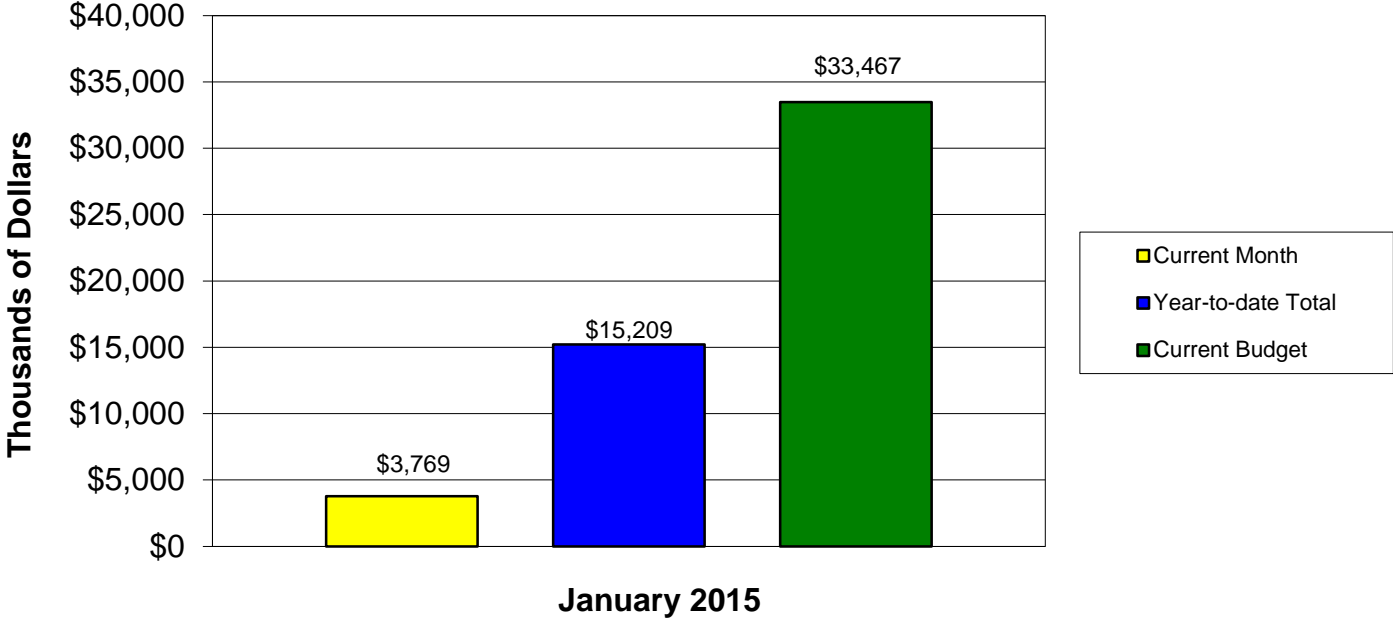
City of Florence, SC
General Fund Schedule of Revenues and Expenditures
For the Month Ended January 31, 2015

| | Current Budget | Year-to-date Total | Current Month | Percent of Budget |
|-----------------------------|---------------------------|-------------------------------|--------------------------|------------------------------|
| Revenues: | | | | |
| Property Taxes | \$ 9,160,000 | \$ 5,713,879 | \$ 2,294,111 | 62.38% |
| Licenses and Fees | 11,540,000 | 1,634,754 | 117,481 | 14.17 |
| Governmental Reimbursements | 3,584,400 | 2,153,533 | 768,047 | 60.08 |
| Charges for Services | 2,016,000 | 1,146,121 | 162,343 | 56.85 |
| Fines and Forfeitures | 635,500 | 294,011 | 33,106 | 46.26 |
| Investment Earnings | 22,000 | 12,465 | 1,564 | 56.66 |
| Miscellaneous | 205,500 | 185,019 | 26,106 | 90.03 |
| Other Funding Sources | 1,800,200 | 1,504,200 | - | 83.56 |
| Transfers | 4,503,500 | 2,565,041 | 366,253 | 56.96 |
| Total Revenues | \$ 33,467,100 | \$ 15,209,022 | \$ 3,769,012 | 45.44% |

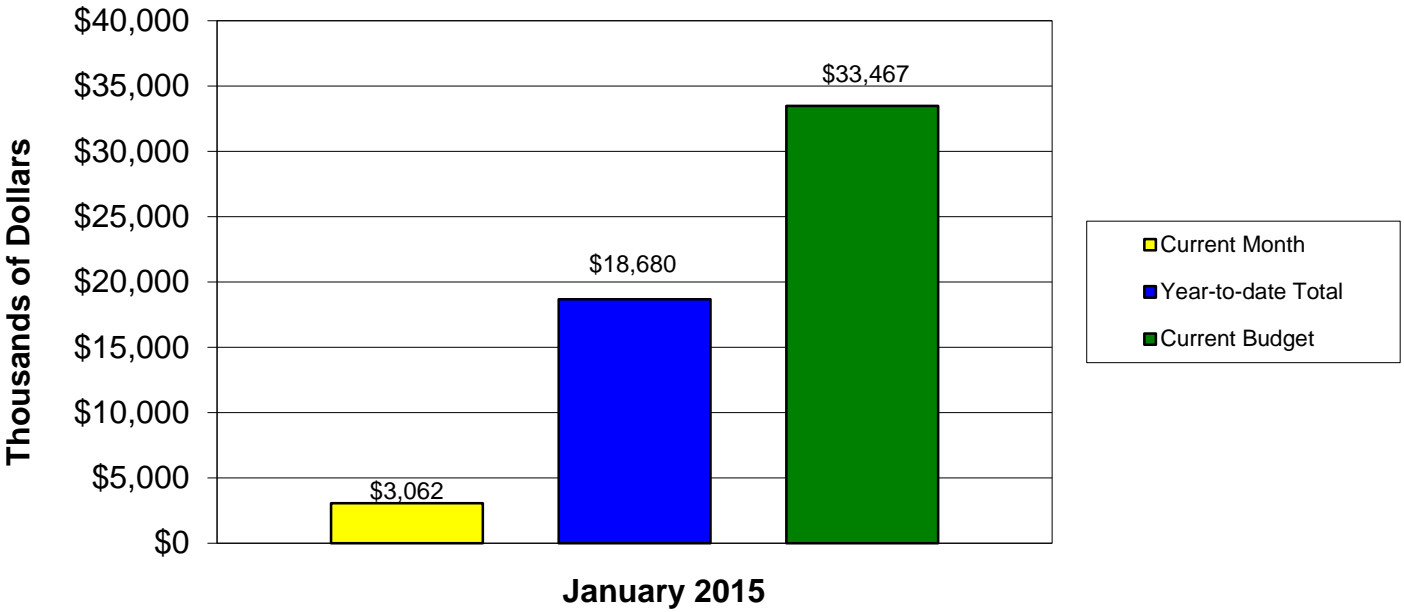
| | Current Budget | Year-to-date Total | Current Month | Percent of Budget |
|---------------------------------|---------------------------|-------------------------------|--------------------------|------------------------------|
| Expenditures: | | | | |
| City Council | \$ 275,680 | \$ 148,304 | \$ 17,013 | 53.80% |
| City Court | 586,780 | 310,085 | 54,303 | 52.85 |
| City Manager | 375,660 | 219,583 | 41,479 | 58.45 |
| Finance & Accounting | 779,540 | 436,969 | 83,481 | 56.05 |
| HR/Risk Management | 522,740 | 317,763 | 54,321 | 60.79 |
| Community Services | 257,900 | 137,134 | 30,878 | 53.17 |
| Police | 9,669,540 | 5,582,962 | 976,802 | 57.74 |
| Fire | 5,443,480 | 2,940,668 | 532,914 | 54.02 |
| Beautification & Facilities | 2,493,010 | 1,381,199 | 247,435 | 55.40 |
| Sanitation | 3,153,680 | 1,649,941 | 279,444 | 52.32 |
| Equipment Maintenance | 479,000 | 257,664 | 47,363 | 53.79 |
| Recreation Programs | 1,398,570 | 723,250 | 115,123 | 51.71 |
| Athletic Programs | 1,453,400 | 767,061 | 96,766 | 52.78 |
| Planning Research & Development | 358,420 | 226,566 | 38,177 | 63.21 |
| Other Employee Benefits | 521,500 | 205,545 | 35,993 | 39.41 |
| General Insurance/Claims | 545,000 | 499,773 | 230,515 | 91.70 |
| Community Programs | 245,000 | 155,586 | 44,674 | 63.50 |
| Non Departmental | 4,908,200 | 2,720,411 | 134,870 | 55.43 |
| Total Expenditures | \$ 33,467,100 | \$ 18,680,462 | \$ 3,061,550 | 55.82% |

Target year-to-date percentage 58.33%

General Fund Revenues



General Fund Expenditures



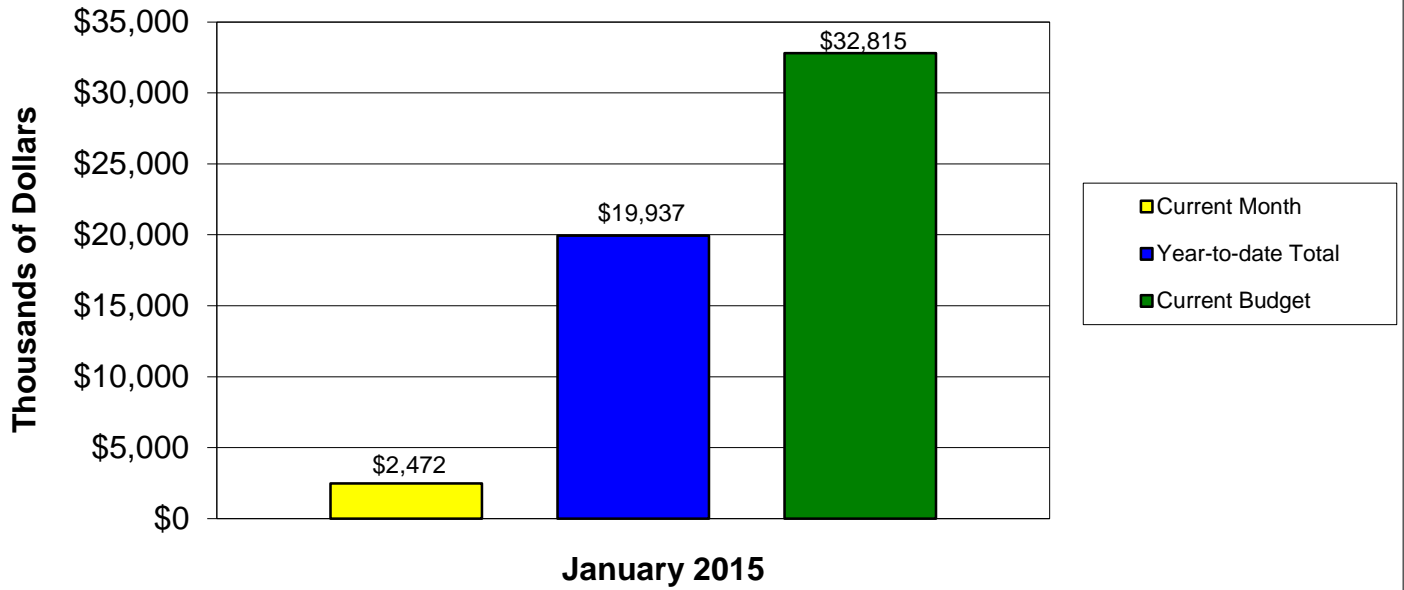
City of Florence, SC
Water & Sewer Utility Schedule of Revenues and Expenses
For the Month Ended January 31, 2015

| | Current Budget | Year-to-date Total | Current Month | Percent of Budget |
|----------------------------|---------------------------|-------------------------------|--------------------------|------------------------------|
| Revenues: | | | | |
| Water Charges | \$ 15,610,000 | \$ 9,256,616 | \$ 1,234,500 | 59.30% |
| Sewer Charges | 16,270,000 | 9,628,448 | 1,344,091 | 59.18 |
| Sewer Surcharges | 20,000 | 13,175 | 1,659 | 65.88 |
| Reconnection Fees | 175,000 | 104,612 | 20,393 | 59.78 |
| Water Tap Fees | 380,000 | 277,581 | 22,313 | 73.05 |
| Customer Service Fees | 235,000 | 139,118 | 17,321 | 59.20 |
| Sewer Tap Fees | 150,000 | 86,148 | 8,765 | 57.43 |
| Investment Earnings | 18,000 | 11,681 | 2,061 | 64.89 |
| Miscellaneous | 1,869,000 | 1,056,079 | 75,956 | 56.51 |
| Other Funding Sources | 1,150,000 | 1,150,000 | - | 0.00 |
| Interdepartmental Transfer | (3,062,000) | (1,786,000) | (255,200) | 58.33 |
| Total Revenues | \$ 32,815,000 | \$ 19,937,456 | \$ 2,471,860 | 60.76% |

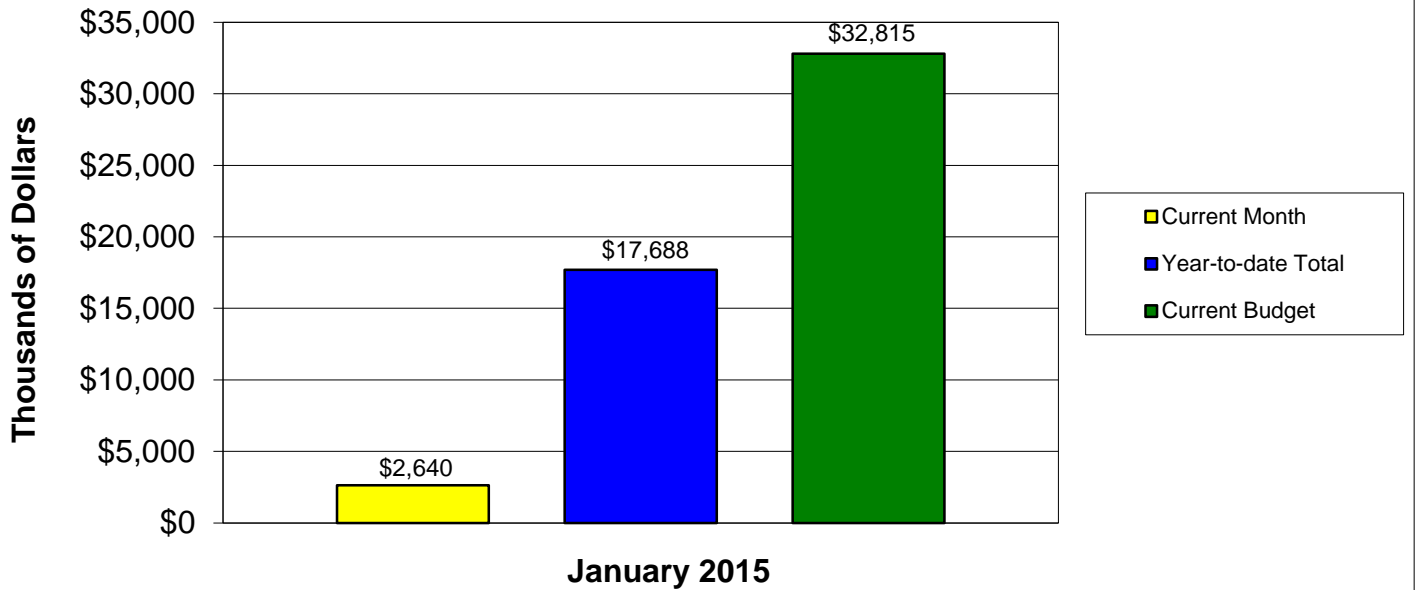
| | Current Budget | Year-to-date Total | Current Month | Percent of Budget |
|--------------------------|---------------------------|-------------------------------|--------------------------|------------------------------|
| Expenses: | | | | |
| Utilities & Licensing | \$ 1,866,090 | \$ 1,115,763 | \$ 234,324 | 59.79% |
| Engineering | 1,146,550 | 646,178 | 110,847 | 56.36 |
| Waste Water Treatment | 4,499,350 | 2,174,163 | 323,862 | 48.32 |
| Surface Water Production | 1,773,990 | 913,201 | 116,578 | 51.48 |
| Ground Water Production | 1,805,730 | 817,867 | 113,645 | 45.29 |
| Distribution Operations | 1,623,540 | 908,476 | 135,811 | 55.96 |
| Collection Operations | 1,223,970 | 764,848 | 115,194 | 62.49 |
| Debt Service | 11,122,000 | 6,183,458 | 869,087 | 55.60 |
| Other Employee Benefits | 179,580 | 49,560 | 9,618 | 27.60 |
| General Insurance/Claims | 297,000 | 263,638 | 118,582 | 88.77 |
| Non Departmental | 7,277,200 | 3,850,587 | 492,853 | 52.91 |
| Total Expenses | \$ 32,815,000 | \$ 17,687,740 | \$ 2,640,401 | 53.90% |

Target year-to-date percentage 58.33%

Water & Sewer Utility Revenues



Water & Sewer Utility Expenses



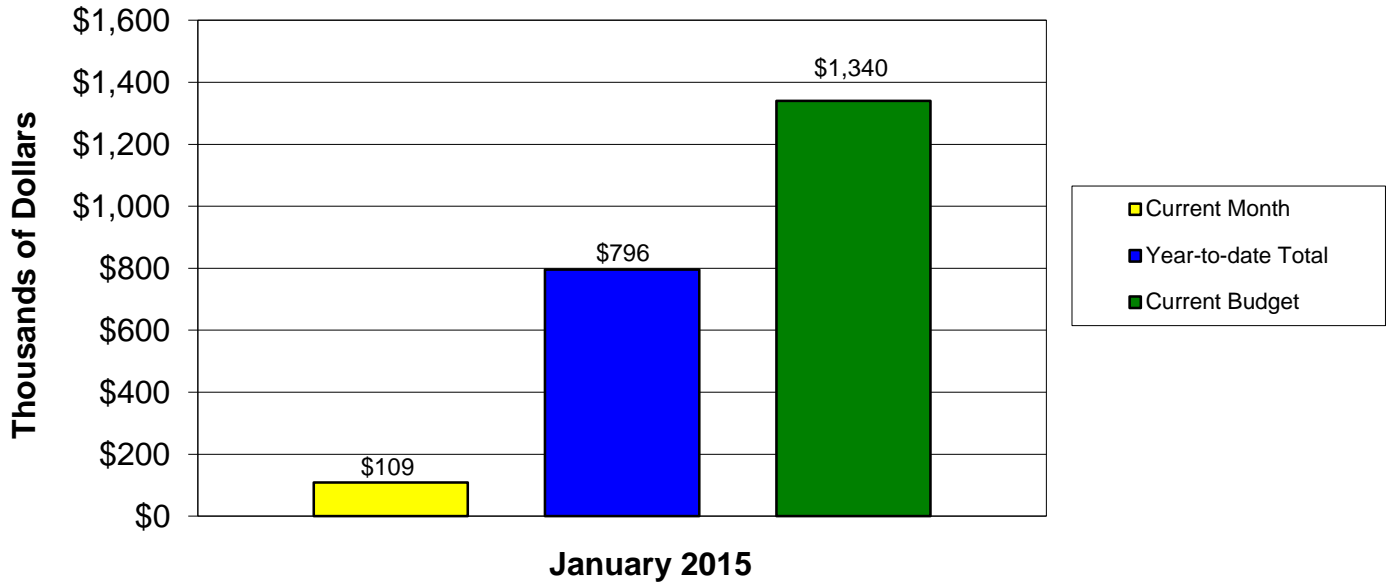
City of Florence, SC
Stormwater Utility Schedule of Revenues and Expenses
For the Month Ended January 31, 2015

| | Current Budget | Year-to-date Total | Current Month | Percent of Budget |
|-----------------------|---------------------------|-------------------------------|--------------------------|------------------------------|
| Revenues: | | | | |
| Charges for Services | \$ 1,285,000 | \$ 744,438 | \$ 108,512 | 57.93% |
| Investment Earnings | 1,500 | 950 | 142 | 63.33 |
| Miscellaneous | 3,500 | 660 | (125) | 18.86 |
| Transfers | 50,000 | 50,000 | - | 100.00 |
| Total Revenues | \$ 1,340,000 | \$ 796,048 | \$ 108,530 | 59.41% |

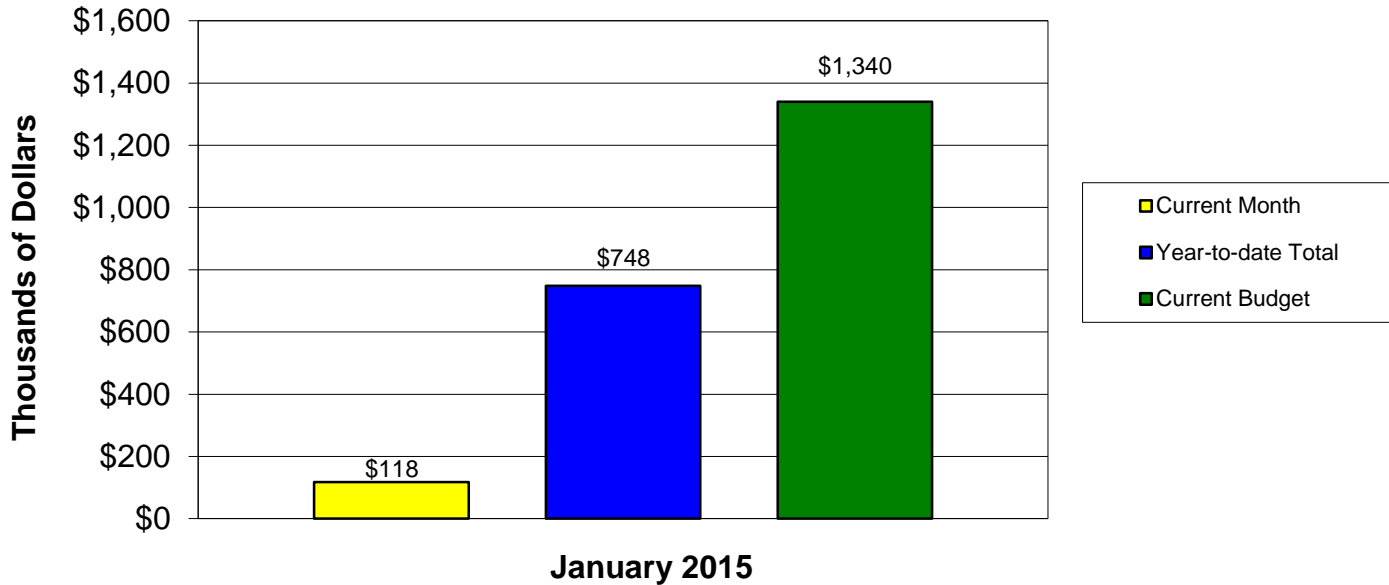
| | Current Budget | Year-to-date Total | Current Month | Percent of Budget |
|--------------------------|---------------------------|-------------------------------|--------------------------|------------------------------|
| Expenses: | | | | |
| Stormwater Operations | \$ 680,690 | \$ 379,903 | \$ 62,674 | 55.81% |
| Debt Service | 336,300 | 197,439 | 27,720 | 58.71 |
| Other Employee Benefits | 14,410 | 3,633 | 475 | 25.21 |
| General Insurance/Claims | 8,000 | 7,332 | 3,981 | 91.65 |
| Non Departmental | 300,600 | 160,000 | 23,000 | 53.23 |
| Total Expenses | \$ 1,340,000 | \$ 748,307 | \$ 117,850 | 55.84% |

Target year-to-date percentage 58.33%

Stormwater Utility Revenues



Stormwater Utility Expenses



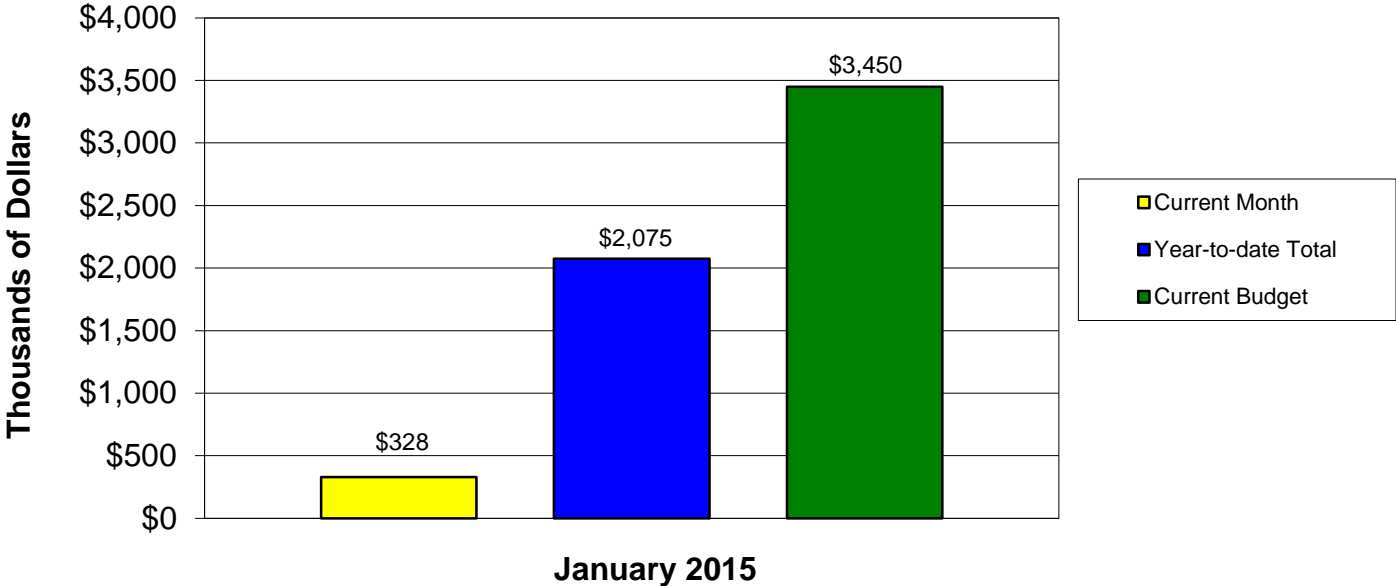
City of Florence, SC
Hospitality Fund Schedule of Revenues and Expenditures
For the Month Ended January 31, 2015

| | Current Budget | Year-to-date Total | Current Month | Percent of Budget |
|-----------------------|---------------------------|-------------------------------|--------------------------|------------------------------|
| Revenues: | | | | |
| Hospitality Fees | \$ 3,430,000 | \$ 2,059,113 | \$ 328,141 | 60.03% |
| Other Funding Sources | 15,000 | 15,000 | - | 100.00 |
| Investment Earnings | 5,000 | 1,103 | 216 | 22.06 |
| Total Revenues | \$ 3,450,000 | \$ 2,075,216 | \$ 328,358 | 60.15% |

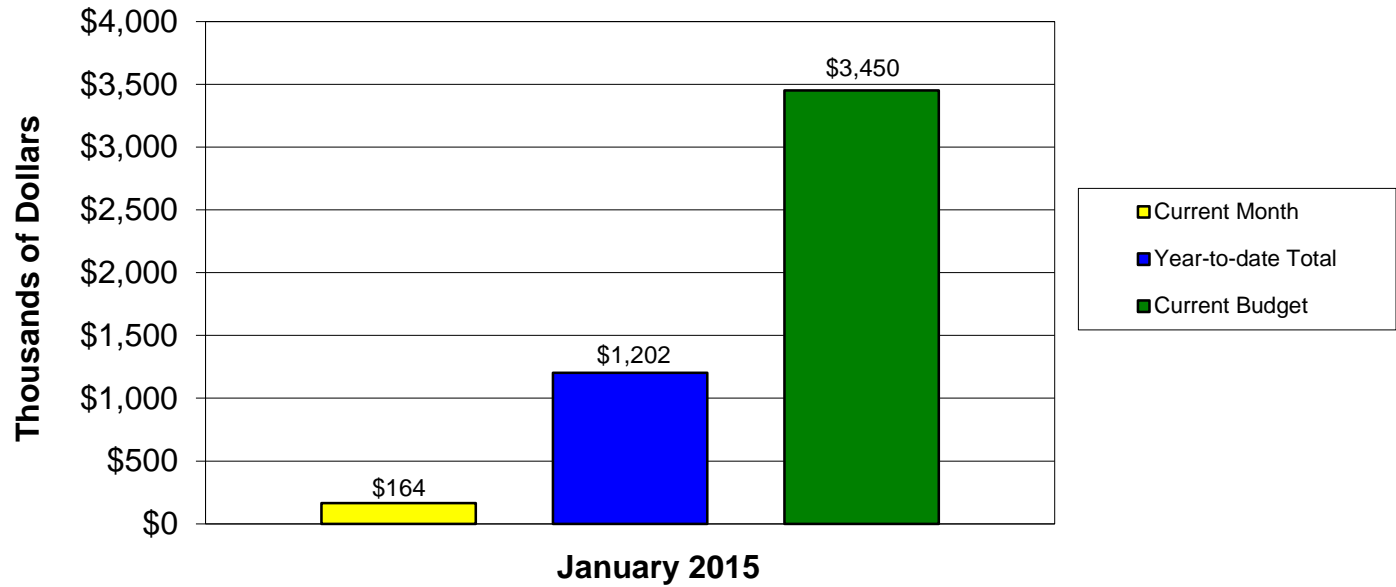
| | Current Budget | Year-to-date Total | Current Month | Percent of Budget |
|---|---------------------------|-------------------------------|--------------------------|------------------------------|
| Expenditures: | | | | |
| Contingency Fund | \$ 61,200 | \$ - | \$ - | 0.00% |
| Freedom Florence | 891,500 | 520,000 | 74,300 | 58.33 |
| Florence Museum | 40,000 | 40,000 | 40,000 | 100.00 |
| Florence Downtown Develop. Corporation | 77,200 | 57,900 | - | 75.00 |
| Florence Downtown Develop. Incentives | 80,000 | 80,000 | - | 100.00 |
| Downtown Promotions | 30,000 | - | - | 0.00 |
| Downtown Improvements | 15,000 | 5,783 | - | 0.00 |
| Radio Florence | 15,000 | 25,008 | 290 | 166.72 |
| Way Finding Signage | 25,000 | - | - | 0.00 |
| Radio Drive/Veteran's Park Debt Service | 237,000 | 15,181 | 400 | 6.41 |
| Tennis/Performing Arts Debt Service | 533,000 | 36,654 | 400 | 6.88 |
| Rec Facility/Gymnasium Debt Service | 243,000 | 80,058 | - | 32.95 |
| Florence Historic District Lighting | 30,000 | 17,500 | 2,500 | 58.33 |
| Florence Civic Center | 1,172,100 | 323,750 | 46,250 | 27.62 |
| Total Expenditures | \$ 3,450,000 | \$ 1,201,834 | \$ 164,140 | 34.84% |

Target year-to-date percentage 58.33%

Hospitality Fund Revenues



Hospitality Fund Expenditures

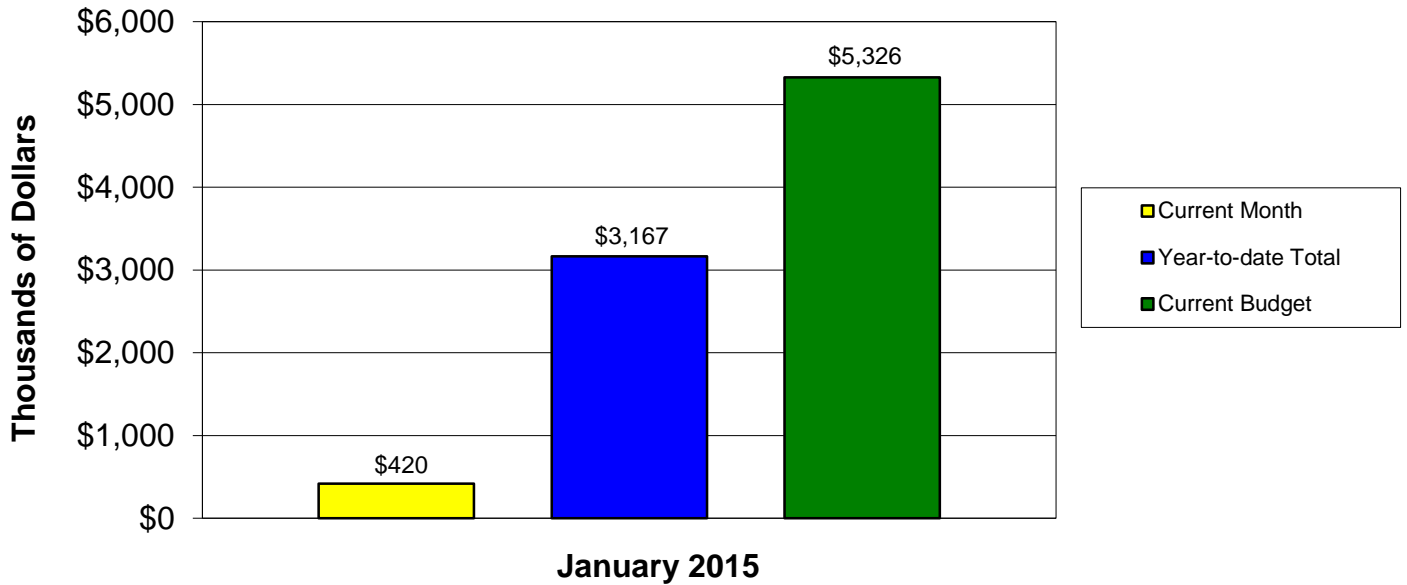


City of Florence, SC
Water & Sewer Construction Schedule of Revenues and Expenses
For the Month Ended January 31, 2015

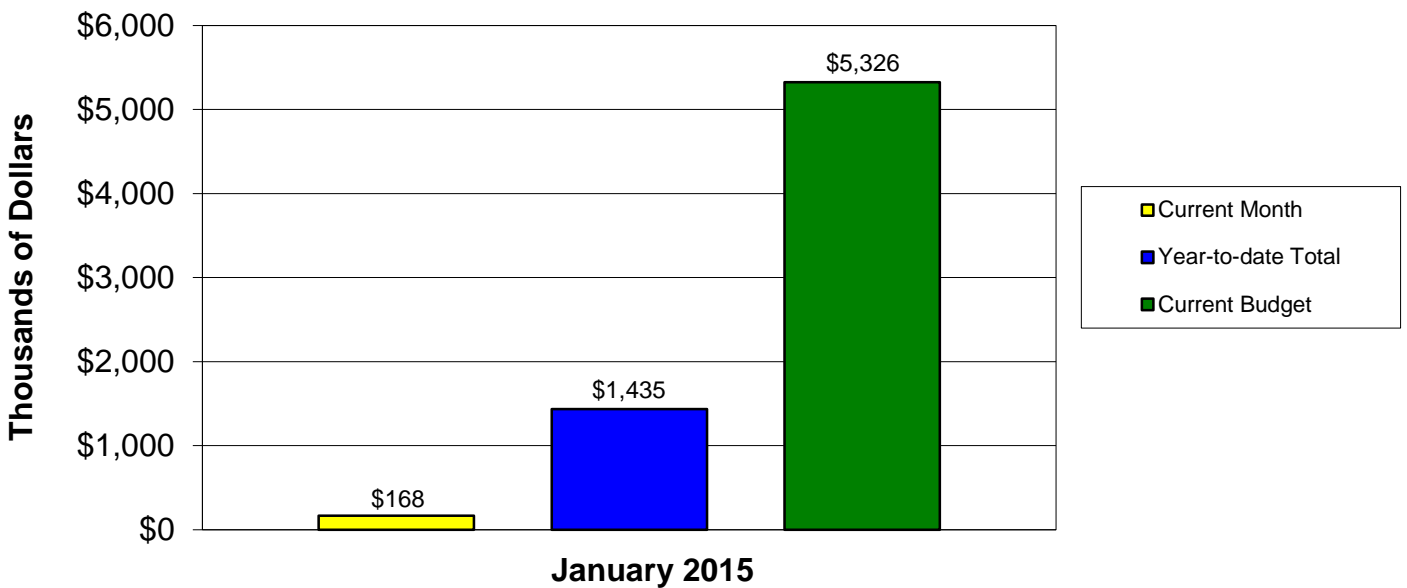
| | Current Budget | Year-to-date Total | Current Month | Percent of Budget |
|---|---------------------------|-------------------------------|--------------------------|------------------------------|
| Revenues: | | | | |
| From Unappropriated Reserves | \$ 1,500,000 | \$ 1,500,000 | \$ - | 100.00% |
| Transfer From Water and Sewer Fund | 2,300,000 | 1,341,500 | 191,700 | 58.33 |
| Utility Relocation Reimb for Hwy Projects | 1,359,000 | 227,184 | 227,184 | 16.72 |
| Florence County Infrastructure Reimb. | 142,000 | 93,843 | - | 66.09 |
| Investment Earnings | 25,000 | 4,246 | 629 | 16.98% |
| Total Revenues | \$ 5,326,000 | \$ 3,166,774 | \$ 419,514 | 59.46% |

| | Current Budget | Year-to-date Total | Current Month | Percent of Budget |
|--|---------------------------|-------------------------------|--------------------------|------------------------------|
| Expenses: | | | | |
| Savannah Grove Area Sewer | \$ 25,000 | \$ 22,183 | \$ - | 88.73% |
| TV Rd Widening - Utility Relocation | 1,150,000 | 239,553 | - | 20.83 |
| Country Creek Sewer Extension | 10,000 | - | - | 0.00 |
| N. Ebenezer Water Line Reloc. | 120,000 | 5,263 | - | 4.39 |
| Woody Jones/Radio Dr W/S Improvement | - | 78,331 | 11,183 | 0.00 |
| Surface Wtr Plant Intank Pump Repairs | 200,000 | 10,071 | - | 5.04 |
| Oakdale Area Water Pressure Improvement | 250,000 | 950 | - | 0.38 |
| Hwy 76 Widening Utilities Relocation | 552,000 | 449,272 | 26,249 | 81.39 |
| Revise Land Subdivision Codes (UDO) | 5,000 | 5,871 | - | 117.42 |
| Elevated Water Tank Inspection/Maint | 383,000 | - | - | 0.00 |
| Jeffries Creek Beaver Management | 7,000 | - | - | 0.00 |
| Dwnt Utility Relocation | 200,000 | 62,130 | - | 31.07 |
| Water Line Ext. Requests - Florence County | 100,000 | - | - | 0.00 |
| Sumter St Water Line | 75,000 | 94,408 | - | 125.88 |
| Olanta Hwy Water | - | 12,288 | - | 0.00 |
| SCDOT Road Widening - Pamplico Hwy | 912,000 | 37,124 | - | 4.07 |
| Gulley Branch Water Plant Rehab | - | 272,757 | - | 0.00 |
| E. Palmetto Street Water Tie-in | 350,000 | 129,287 | 129,287 | 36.94 |
| S Cashua Utility Relocation | 75,000 | 9,438 | - | 12.58 |
| WWMF Access Road | 435,000 | - | - | 0.00 |
| Pee Dee Commerce Park Water/Sewer | 245,000 | - | - | 0.00 |
| Utility Line Engineering/Legal | 150,000 | 5,825 | 1,500 | 3.88 |
| Reserve For Other Projects | 82,000 | - | - | 0.00 |
| Total Expenses | \$ 5,326,000 | \$ 1,434,750 | \$ 168,219 | 26.94% |

Water & Sewer Utility Construction Revenues



Water & Sewer Utility Construction Expenses

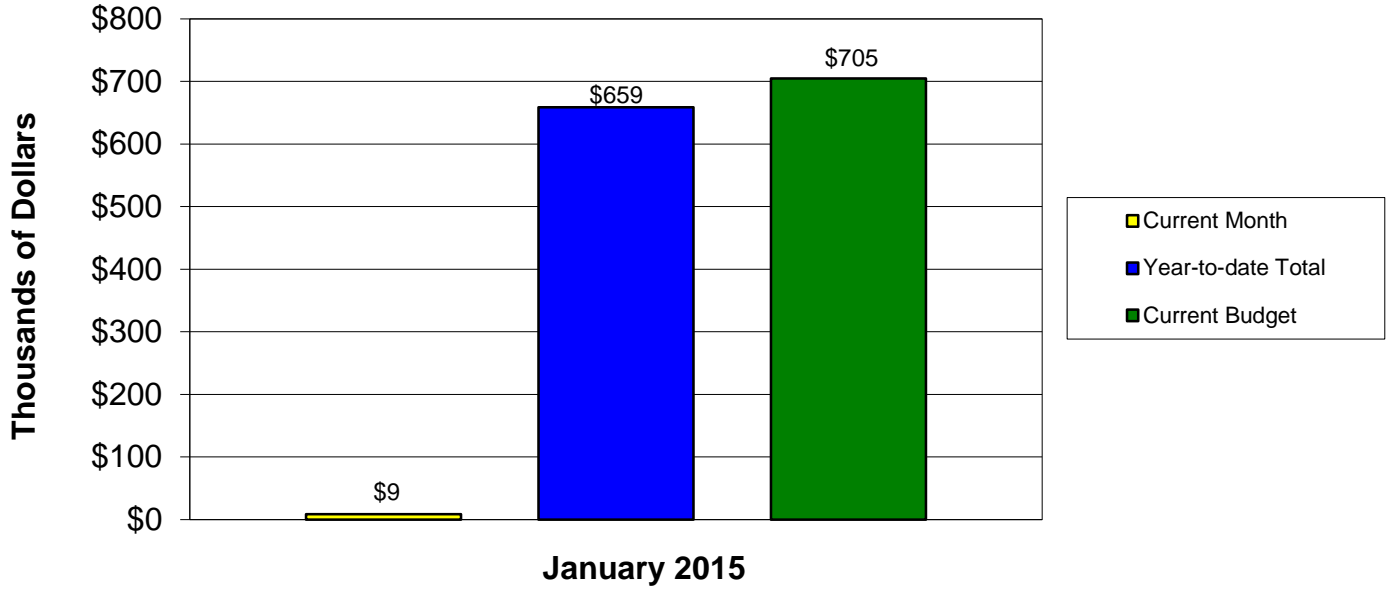


City of Florence, SC
Stormwater Construction Schedule of Revenues and Expenses
For the Month Ended January 31, 2015

| | Current Budget | Year-to-date Total | Current Month | Percent of Budget |
|-------------------------------|---------------------------|-------------------------------|--------------------------|------------------------------|
| Revenues: | | | | |
| From Unappropriated Reserves | \$ 600,000 | \$ 600,000 | \$ - | 100.00% |
| Transfer from Stormwater Fund | 100,000 | 58,000 | 8,400 | 58.00 |
| Investment Earnings | 5,000 | 796 | 133 | 15.91 |
| Total Revenues | \$ 705,000 | \$ 658,796 | \$ 8,533 | 93.45% |

| | Current Budget | Year-to-date Total | Current Month | Percent of Budget |
|---------------------------------------|---------------------------|-------------------------------|--------------------------|------------------------------|
| Expenses: | | | | |
| Division Pipe Projects | \$ 10,000 | \$ - | \$ - | 0.00% |
| End-of-Pipe Water Quality Enhancement | 5,000 | - | - | 0.00 |
| Double-Barrell Pipe Repair | 10,000 | - | - | 0.00 |
| Timrod Park Pipe Outfall Improvement | 65,000 | - | - | 0.00 |
| NPDES Phase II Compliance | 50,000 | 30,583 | - | 61.17 |
| Malden-Damon Strom Drainage Imp | 100,000 | - | - | 0.00 |
| Stormwater Engineering | 440,000 | - | - | 0.00 |
| Reserved For Other Projects | 25,000 | - | - | 0.00 |
| Total Expenses | \$ 705,000 | \$ 30,583 | \$ - | 4.34% |

Stormwater Utility Construction Revenues



Stormwater Utility Construction Expenses

