

# CITY OF FLORENCE

SOUTH CAROLINA



## **Monthly Financial Report** **For The Month Ended August 31, 2024**

**Unaudited Monthly Report with Year To Date Amounts**

*Report Prepared by the City's Finance Department*





City of Florence  
**Monthly Financial Report**

**Table of Contents**

**Governmental Funds:**

General Fund 1

Charts

Business License Revenues 2

Building Permit Revenues 3

Hospitality Fund - Special Revenue Fund 4

Charts

Hospitality Fund Revenues 5

**Proprietary Funds:**

Enterprise Funds:

Water and Sewer Fund 6-7

Storm Water Fund 6-7

Construction Funds:

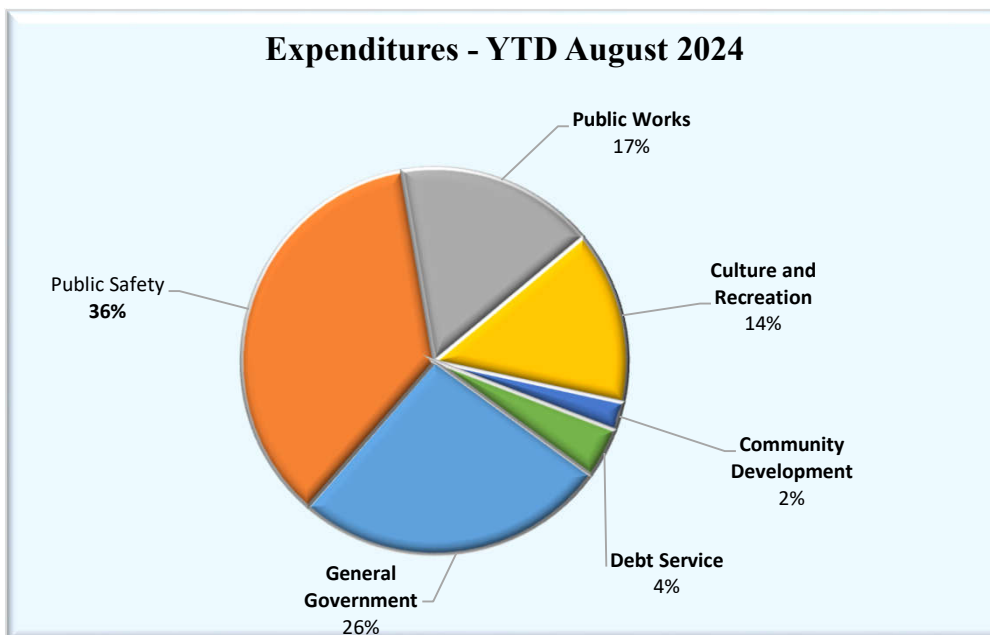
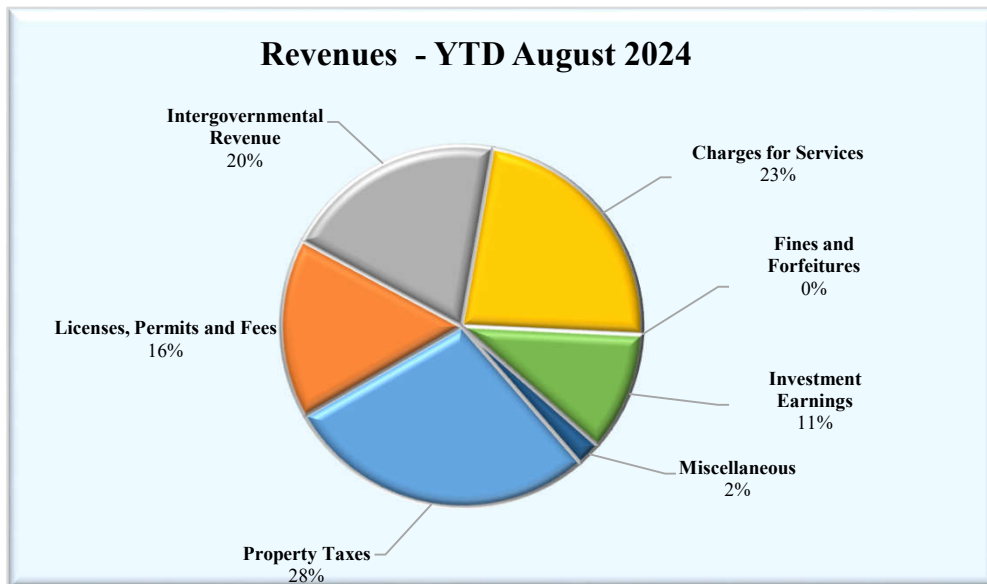
Water and Sewer Utilities Construction Fund 8

Storm Water Utilities Construction Fund 9



**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.



## Financial Overview for August 2024

### Highlights

**Governmental Fund revenues are up 9.9% overall when compared to the same period last year. The key components of the increase are as follows:**

Property taxes are down \$7,213, or approximately 1.0% compared to prior year.

- Licenses and Permits are down \$61,757, or approximately 13.5%. Business License fees are up \$40,531 compared to this time last year. Business License Late Fees are down \$29,385 compared to prior year.

- Intergovernmental Revenues are up \$106,904, or 28.1% compared to the prior year. Marketing and Promotions is up \$35,000 compared to prior year. This is a timing increase for receipt of the Freedom Florence Agreement for Florence County. Miscellaneous Grants are up \$70,000 compared to prior year. The City has received a Duke Energy Fire Grant for \$20,000 and a \$50,000 grant from Longleaf for Timrod Playground equipment replacement.

- Charges for Services are up \$61,578 or approximately 12.3% compared to last year. Landfill fees are up \$28,593 compared to prior year. Building permits are up \$36,136 compared to prior year. Recreation fees are down approximately \$5,456 compared to this time last year.

- Fines and forfeitures are down 95.1% compared to prior year, or approximately \$37,312. The new court system is still being implemented and will be adjusted to actual once fully implemented.

- Investment Earnings are up \$157,444, or approximately 151.2% compared to last year. This is timing due to maturities of investments. The City has continued to capitalize on investing in short term investments and invested more cash into short term investments.

- Miscellaneous Revenues are up \$1,393 or approximately 2.7% compared to prior year.

**Governmental Fund Expenditures are up 17.5% as a whole when compared to the prior year. The key components of the increase are as follows:**

- Total expenditures are up \$1,129,787 compared to prior year.

- Legal Services expenditures are up approximately \$7,939, or 38.9% compared to prior year. Personnel expenditures are up approximately \$8,370 compared to prior year.

- City Court expenditures are up approximately \$26,745 or 37.4% compared to prior year. Personnel expenditures are up approximately \$27,417 compared to prior year.

- City Manager expenditures are up approximately \$16,558, or 12.3% compared to prior year. Personnel expenditures are up approximately \$17,382 compared to prior year.

- Finance and Accounting expenditures are up approximately \$86,683, or 65.3% compared to prior year. Personnel costs are up approximately \$84,548 compared to prior year. This is due primarily to the retirement payout of personnel. Professional services are up approximately \$19,538. This is a timing in payment for annual subscription fees for debt management program and cash management program.

- Human Resources expenditures are up approximately \$13,087, or 19.3% compared to prior year. This is primarily due to increased personnel expenditures.

- Community Services expenditures are up \$40,047 compared to prior year, or approximately 90.9%. \$42,931 is related to an increase in personnel expenditures.

- Police Department expenditures are up 25.4%, or approximately \$299,279 compared to prior year. Personnel costs are up approximately \$271,017 compared to prior year.

- Fire Department expenditures are up \$322,117, or approximately 35.1% compared to prior year expenditures.

\$300,047 of the increase is related to personnel expenditures. Other maintenance and service contracts are up approximately \$10,527 compared to prior year. This is a timing difference for early payment on air service quality annual warranty/service subscription.

- Sanitation expenditures are down approximately \$159,049 compared to prior year, or 18.1%. Personnel expenditures are up approximately \$119,017 compared to prior year. Landfill services are up approximately \$10,479 compared to prior year. Vehicle repairs and maintenance expenditures are up approximately \$31,220 compared to prior year. Capital equipment expenditures are down approximately \$335,280 compared to prior year. There were no budgeted sanitation truck expenditures in the current year.

- Equipment maintenance expenditures are up 71.1%, or approximately \$43,875 compared to prior year. Personnel costs are up approximately \$40,843 compared to prior year.

- Parks, Recreation & Sports Tourism expenditures are up \$454,456 compared to prior year, or approximately 57.35% compared to the prior year. During planning for the FY24-25 budget year, the Recreation Programs department and Athletic Programs department were consolidated into a single department, Parks, Recreation & Sports Tourism.

Personnel expenditures increased approximately \$172,032 compared to prior year. Facility Improvements are up approximately \$349,230 compared to prior year. \$358,080 has been spent on the Freedom Florence Lighting project, as budgeted for in prior years budget, to be carried forward in the current year budget.

## Financial Overview for August 2024 (continued)

- Planning, Research and Development expenditures are up approximately \$54,500, or 147.8% compared to prior year. Personnel costs are up approximately \$52,350 compared to prior year.
- Building inspections and permits expenditures are up approximately \$17,397, or 33.6% compared to prior year. Approximately \$16,543 of the increase in expenditures is related to personnel costs.
- Other employee benefits expenditures are up approximately 10.7%, or \$10,219 compared to prior year. Employee relations expenditures are up approximately \$6,833 compared to prior year. This is a timing in payments for McLeod Occupational Health for drug screenings and onsite nurse practitioner. Other post employment benefits expenditures are also up approximately \$3,387 compared to prior year. This is retiree related insurance costs.
- Non Departmental expenditures are down approximately \$105,041 compared to prior year, or approximately 16.8%. Duke Energy converted bill payment methodology and in the process adjusted some billing dates on monthly invoices. As a result, electricity costs are down \$99,809 compared to prior year. This is a timing difference in payments and will correct itself as the year progresses. IT hardware/software supports expenditures are down approximately \$20,477. This is a timing difference in cash flows and will correct itself as the year progresses.

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

- Governmental Fund Balance is showing an decrease of \$3,880,473 compared to prior year balance of \$3,010,300. This is decrease in the change in fund balance compared to prior year of \$870,173.

### **Enterprise Fund revenues have increased 6.3% overall when compared to the same period last year. The key components of the increase are as follows:**

- Total revenues for Enterprise Funds increased \$518,719 when compared to prior year.
- Water and Sewer use charges increased \$463,912 compared to prior year, or approximately 6.1%.
- Stormwater Service Fees increased \$930 compared to prior year, or approximately 0.3%.
- Water and Sewer Tap Fees are up approximately \$28,896 compared to prior year.
- Miscellaneous revenues are up \$15,458 compared to prior year. Late fees are up \$10,306 compared to prior year.

### **Enterprise Fund operating expenses increased by 27.8% or approximately \$1,178,711 when compared to the prior year. The key components of the increase are as follows:**

- Utility Finance expenses are up \$95,750 compared to prior year, or approximately 41.7%. Personnel costs are up approximately \$66,511 compared to prior year. Meter parts & supplies are up approximately \$20,690 compared to prior year.
- Engineering expenses are up approximately \$20,847 compared to prior year, or approximately 10.1%. Personnel costs are up approximately \$10,985 compared to prior year. Professional services are up approximately \$14,270 compared to prior year due to a payment for GIS services annual fees.
- Water Production expenses are up \$427,815 compared to prior year. During planning for FY24-25 budget it was decided to combine Ground Water Production and Surface Water production into a single department. Personnel expenses are up approximately \$130,810 compared to prior year. Well maintenance and repairs are up \$107,142 compared to prior year. This is due to installation of new casing liner to the onsite well at Oakdale water facility. Other maintenance and repairs are up \$160,637 compared to prior year. This is due to multiple valve replacements throughout the City. Other equipment expenses are up \$106,689 compared to prior year due to various budgeted pump replacements throughout the City.
- Distribution Operations expenses are up \$375,321 or 119.4% compared to prior year. Personnel expenses are up approximately \$113,495 compared to prior year. Other equipment expenses are up \$224,155 compared to prior year due to the budgeted purchases of bypass pumps.
- Collection Operations are up \$89,085 compared to prior year, or 68.7%. \$65,513 of this increase is related to personnel costs. Vehicle repairs and maintenance expenses are up \$3,766 compared to prior year. Other supplies and equipment expenses are up approximately \$11,774 compared to prior year.
- Other Employee Benefits are up approximately \$9,589, or 50.3% compared to prior year. Employee relations expenditures are up approximately \$7,934 compared to prior year. This is a timing in payments for McLeod Occupational Health for drug screenings and onsite nurse practitioner.
- Stormwater Operations expenses are down \$2,713 compared to prior year, or approximately 2.7%.

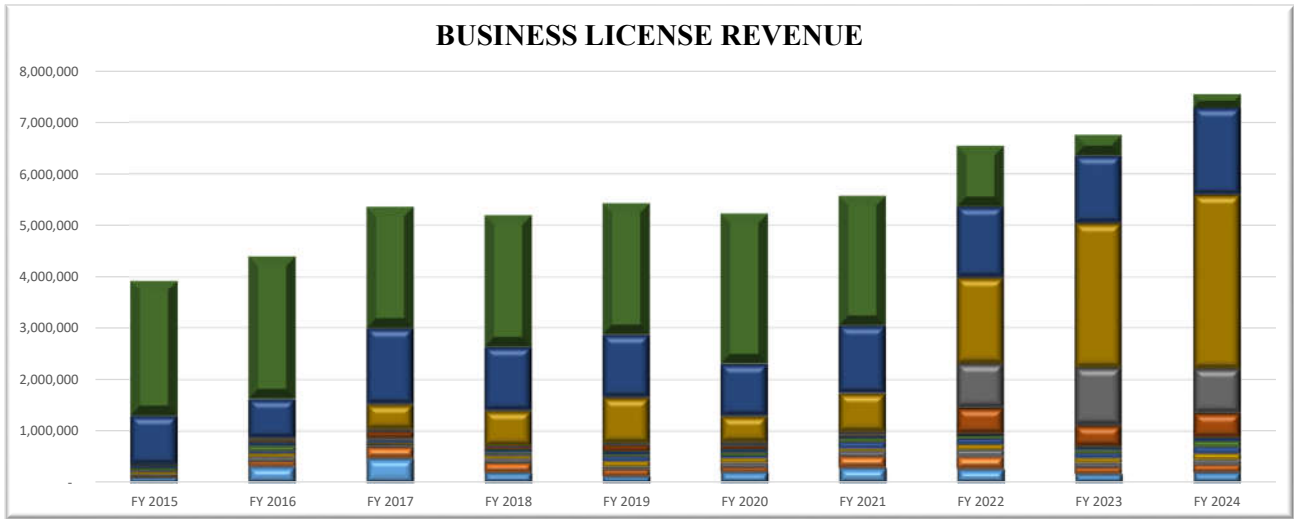
**CITY OF FLORENCE, SOUTH CAROLINA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL**  
**Year To Date August 31, 2024**  
**With Comparative Amounts Year To Date August 31, 2023**

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount	Prior Year to Date	Change: Current Year to Prior Year
<b>REVENUES:</b>						
Property Taxes	\$ 14,698,600	\$ 687,611	\$ (14,010,989)	4.68%	\$ 694,824	\$ (7,213)
Licenses, Permits and Fees	17,619,300	395,242	(17,224,058)	2.24%	457,000	\$ (61,757)
Intergovernmental Revenue	6,309,400	486,716	(5,822,684)	7.71%	379,812	\$ 106,904
Charges for Services	3,506,400	561,225	(2,945,175)	16.01%	499,647	\$ 61,578
Fines and Forfeitures	291,500	1,935	(289,565)	0.66%	39,247	\$ (37,312)
Investment Earnings	550,000	261,595	(288,405)	47.56%	104,151	\$ 157,444
Miscellaneous	559,300	52,407	(506,893)	9.37%	51,013	\$ 1,393
<b>Total Revenues</b>	<b>\$ 43,534,500</b>	<b>\$ 2,446,731</b>	<b>\$ (41,087,769)</b>	<b>5.62%</b>	<b>\$ 2,225,694</b>	<b>\$ 221,037</b>
<b>EXPENDITURES:</b>						
Current:						
City Council	\$ 372,100	\$ 50,850	\$ 321,250	13.67%	\$ 55,809	\$ (4,959)
Legal Services	194,100	28,351	165,749	14.61%	20,412	7,939
City Court	722,400	98,248	624,152	13.60%	71,503	26,745
City Manager	1,268,500	151,619	1,116,881	11.95%	135,061	16,558
Finance & Accounting	1,504,100	219,339	1,284,761	14.58%	132,656	86,683
Human Resources	675,500	80,885	594,615	11.97%	67,798	13,087
Community Services	684,450	84,085	600,365	12.29%	44,038	40,047
Police	11,935,350	1,476,929	10,458,421	12.37%	1,177,651	299,279
Fire	8,866,900	1,239,728	7,627,172	13.98%	917,610	322,117
Beautification & Facilities	3,415,700	433,842	2,981,858	12.70%	398,467	35,375
Sanitation	5,273,600	721,133	4,552,467	13.67%	880,182	(159,049)
Equipment Maintenance	811,000	105,543	705,457	13.01%	61,668	43,875
Recreation Programs	-	-	-	-	152,877	(152,877)
Athletic Programs	-	-	-	-	544,508	(544,508)
Parks, Recreation & Sports Tourism	5,441,850	1,097,341	-	-	-	1,097,341
Planning Research & Development	688,900	91,385	597,515	13.27%	36,884	54,500
Building Inspections & Permits	597,850	69,112	528,738	11.56%	51,716	17,397
Debt Service	2,622,900	316,248	2,306,652	12.06%	317,048	(800)
Other Employee Benefits	748,000	105,776	642,224	14.14%	95,557	10,219
General Insurance/Claims	1,260,000	583,227	676,773	46.29%	556,621	26,607
Community Programs	385,800	97,350	288,450	25.23%	98,100	(750)
Non Departmental	3,948,500	521,221	3,427,279	13.20%	626,262	(105,041)
<b>Total Expenditures</b>	<b>\$ 51,417,500</b>	<b>\$ 7,572,212</b>	<b>\$ 39,500,779</b>	<b>14.73%</b>	<b>\$ 6,442,425</b>	<b>\$ 1,129,787</b>
<b>DEFICIENCY OF REVENUES UNDER EXPENDITURES</b>	<b>\$ (7,883,000)</b>	<b>\$ (5,125,481)</b>	<b>\$ (1,586,990)</b>	<b>65.02%</b>	<b>\$ (4,216,731)</b>	<b>\$ (908,749)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Operating Transfers In	\$ 7,508,000	\$ 1,225,942	\$ (6,282,058)	16.33%	\$ 1,206,431	\$ 19,510
Operating Transfers Out	-	-	-	-	-	\$
From Unappropriated Reserve	255,000	-	(255,000)	0.00%	-	\$
Insurance Proceeds	120,000	19,067	(100,933)	15.89%	-	19,067
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 7,883,000</b>	<b>1,245,008</b>	<b>\$ (6,637,992)</b>	<b>15.79%</b>	<b>1,206,431</b>	<b>\$ 38,577</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ (3,880,472)</b>	<b>\$ (8,224,982)</b>		<b>\$ (3,010,300)</b>	<b>\$ (870,173)</b>
<b>FUND BALANCE- BEGINNING</b>	<b>23,731,005</b>	<b>23,731,005</b>	<b>-</b>		<b>22,254,770</b>	
<b>FUND BALANCE- ENDING</b>	<b>\$ 23,731,005</b>	<b>19,850,532</b>	<b>\$ (8,224,982)</b>		<b>19,244,470</b>	



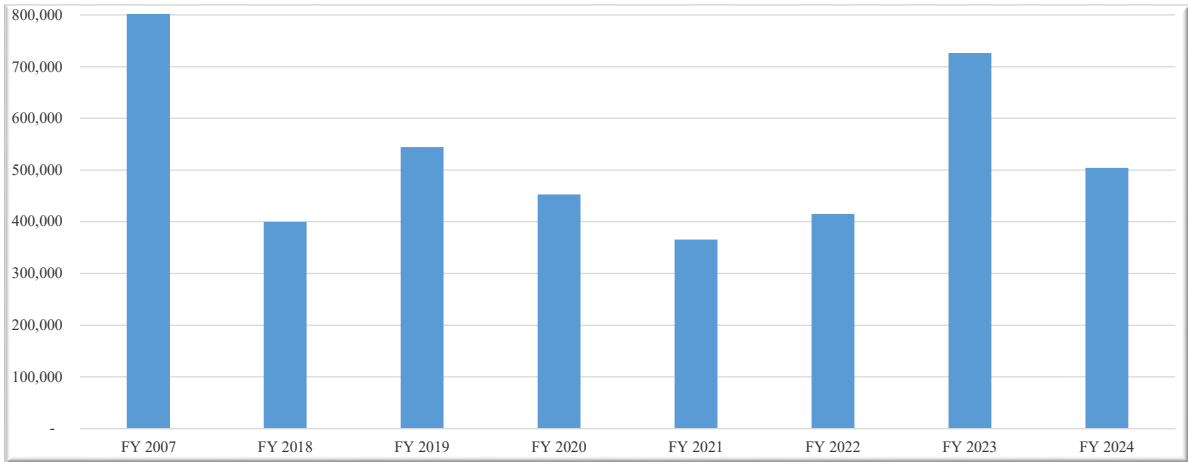
**CITY OF FLORENCE**  
**Business Licenses**  
 YTD Fiscal Year 2025 with Prior Years Comparison

Collection	July	August	September	October	November	December	January	February	March	April	May	June	Total
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	67,146	486,134	866,156	3,374,703	1,689,181	258,991	7,541,295
<b>FY 2025</b>	<b>241,049</b>	<b>101,821</b>											<b>342,870</b>



**CITY OF FLORENCE**  
**Building Permit Revenues**  
 YTD Fiscal Year 2025 with Prior Years Comparison

Collection	July	August	September	October	November	December	January	February	March	April	May	June	Total
FY 2007	139,083	133,803	221,378	122,058	206,384	434,868	215,290	404,077	100,471	177,581	143,092	122,857	2,420,942
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	38,251	34,692	55,532	36,796	41,099	36,582	504,521
<b>FY 2025</b>	<b>37,392</b>	<b>72,030</b>											<b>109,422</b>



**CITY OF FLORENCE, SOUTH CAROLINA  
HOSPITALITY FUND  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL  
Year To Date August 31, 2024  
With Comparative Amounts Year To Date August 31, 2023**

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount	Prior Year to Date	Change: Current Year to Prior Year
<b>REVENUES:</b>						
Licenses, Permits and Fees	\$ 6,570,000	\$ 1,082,034	\$ (5,487,966)	16.47%	\$ 1,001,838	\$ 80,196
Investment Earnings	49,000	42,227	(6,773)	86.18%	12,364	29,863
<b>Total Revenues</b>	<b>\$ 6,619,000</b>	<b>\$ 1,124,261</b>	<b>\$ (5,494,739)</b>	<b>16.99%</b>	<b>\$ 1,014,202</b>	<b>\$ 110,059</b>
<b>EXPENDITURES:</b>						
Current:						
General Government	\$ 545,700	\$ 13,500	\$ 532,200	2.47%	\$ 13,500	\$ -
Culture and Recreation	1,695,000	144,000	1,551,000	8.50%	245,600	101,600
Debt Service	2,148,300	-	2,148,300	0.00%	-	-
Capital Outlay	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 4,389,000</b>	<b>\$ 157,500</b>	<b>\$ 4,231,500</b>	<b>3.59%</b>	<b>\$ 259,100</b>	<b>\$ 101,600</b>
<b>EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES</b>	<b>\$ 2,230,000</b>	<b>\$ 966,761</b>	<b>\$ (1,263,239)</b>	<b>43.35%</b>	<b>\$ 755,102</b>	<b>\$ 8,459</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Operating Transfers In	\$ -	\$ -	\$ -	-	\$ -	\$ -
Operating Transfers Out	(2,230,000)	(375,000)	1,855,000	17%	(375,000)	-
Provision for Uncollected Revenue	-	-	-	-	-	-
From Unappropriated Reserves	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (2,230,000)</b>	<b>\$ (375,000)</b>	<b>\$ 1,855,000</b>	<b>16.82%</b>	<b>\$ (375,000)</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ 591,761</b>	<b>\$ 591,761</b>		<b>\$ 380,102</b>	<b>\$ (211,659)</b>
<b>FUND BALANCE- BEGINNING</b>	<b>3,520,876</b>	<b>3,520,876</b>	<b>-</b>		<b>2,570,724</b>	
<b>FUND BALANCE- ENDING</b>	<b>\$ 3,520,876</b>	<b>\$ 4,112,637</b>	<b>\$ 591,761</b>		<b>\$ 2,950,827</b>	

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount	Prior Year to Date	Change: Current Year to Prior Year
Contingency Fund	\$ 482,700	\$ -	\$ 482,700	0.00%	\$ -	\$ -
Athletic Facilities Ops	2,200,000	370,000	1,830,000	16.82%	370,000	-
Florence Museum	110,000	-	110,000	0.00%	108,000	108,000
Florence Downtown Develop. Corporation	54,000	13,500	40,500	25.00%	13,500	-
Florence Downtown Develop. Incentives	12,000	-	12,000	0.00%	-	-
Downtown Promotions	35,000	-	35,000	0.00%	-	-
Soccer Complex Debt	605,300	-	605,300	0.00%	-	-
Football/Gym/Tennis Expansion	936,000	-	936,000	0.00%	-	-
Rec Facility/Gym Debt Service	307,000	-	307,000	0.00%	-	-
2016 Special Obligation	300,000	-	300,000	0.00%	-	-
Florence Historic District Lighting	30,000	5,000	25,000	16.67%	5,000	-
Florence Civic Center	1,538,000	144,000	1,394,000	9.36%	137,600	(6,400)
JA Plaza RR Lease	9,000	-	9,000	0.00%	-	-
	<b>\$ 6,619,000</b>	<b>\$ 532,500</b>	<b>\$ 6,086,500</b>	<b>8.05%</b>	<b>\$ 634,100</b>	<b>\$ 101,600</b>

**CITY OF FLORENCE**  
**Hospitality Tax**  
 YTD Fiscal Year 2025 with Prior Years Comparison

Collection	July	August	September	October	November	December	January	February	March	April	May	June	Total
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	453,969	550,544	487,542	486,734	548,577	545,888	498,689	6,082,954
<b>FY 2025</b>	<b>560,623</b>	<b>521,411</b>											<b>1,082,034</b>



# FULL LIFE. FULL FORWARD.

# FLORENCE

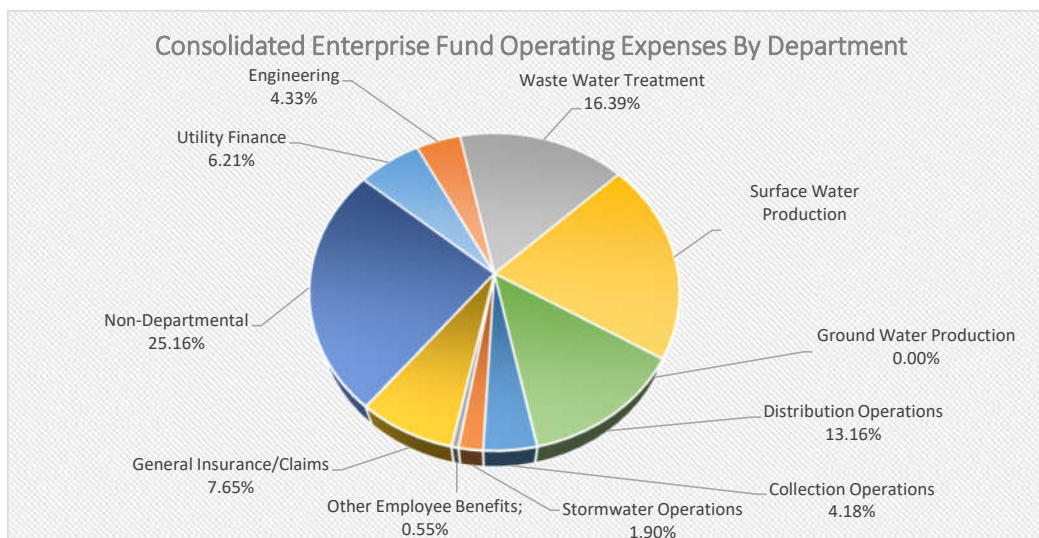
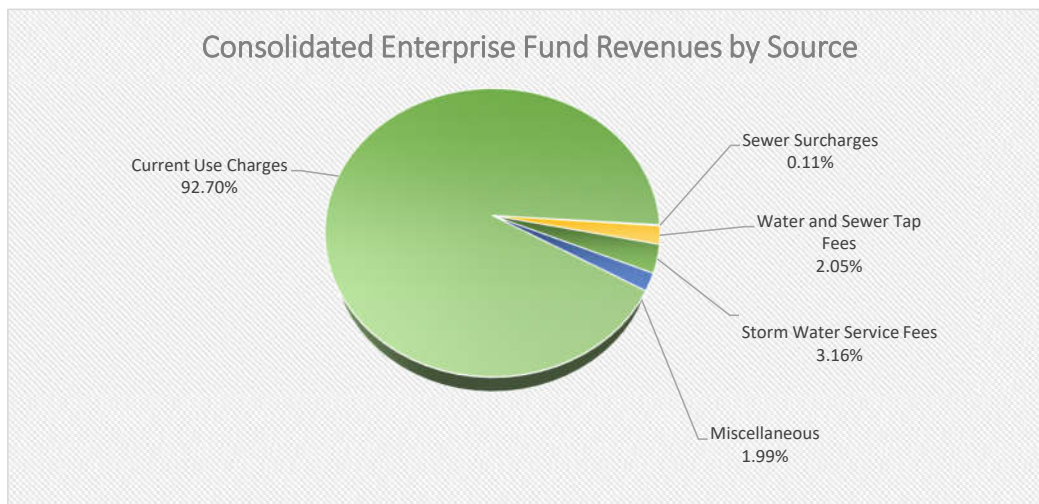
## SOUTH CAROLINA

### 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 August 31, 2024**  
**With Comparative Amounts Year To Date August 31, 2023**

	<b>Total</b>	<b>Water and</b>	<b>Stormwater</b>	<b>Total</b>	<b>Variance</b>
	<b>Budget</b>	<b>Sewer Fund</b>	<b>Fund</b>	<b>Current</b>	<b>Favorable</b>
				<b>Year to Date</b>	<b>(Unfavorable)</b>
<b>OPERATING REVENUES</b>					
Current Use Charges	\$ 51,588,600	\$ 8,091,253	\$ -	\$ 8,091,253	\$ (43,497,347)
Sewer Surcharges	73,000	9,523	-	9,523	(63,477)
Water and Sewer Tap Fees	1,490,000	178,512	-	178,512	(1,311,488)
Storm Water Service Fees	1,700,000	-	275,740	275,740	(1,424,260)
Miscellaneous	1,009,100	168,390	4,888	173,278	(835,822)
	<u>\$ 55,860,700</u>	<u>\$ 8,447,678</u>	<u>\$ 280,628</u>	<u>\$ 8,728,306</u>	<u>\$ (47,132,394)</u>
<b>OPERATING EXPENSES</b>					
Utility Finance	\$ 2,697,700	\$ 325,162	\$ -	\$ 325,162	\$ 2,372,538
Engineering	1,666,600	227,090	-	227,090	1,439,510
Waste Water Treatment	7,805,000	858,451	-	858,451	6,946,549
Water Production	6,442,300	1,073,114	-	1,073,114	5,369,186
Ground Water Production	0	-	-	0	
Distribution Operations	3,277,500	689,653	-	689,653	2,587,847
Collection Operations	2,010,350	218,802	-	218,802	1,791,548
Compliance	548,600	56,965	-	56,965	491,635
Maintenance	976,900	121,467	-	121,467	855,433
Stormwater Operations	921,300	-	99,350	99,350	821,950
Other Employee Benefits	308,200	24,810	3,837	28,647	279,553
General Insurance/Claims	886,000	390,251	10,421	400,672	485,328
Non-Departmental	11,624,150	1,268,696	49,300	1,317,996	10,306,154
Total Operating Expenses	<u>\$ 39,164,600</u>	<u>\$ 5,254,460</u>	<u>\$ 162,908</u>	<u>\$ 5,417,368</u>	<u>\$ 33,747,232</u>
<b>Operating Gain/Loss</b>	<u>\$ 16,696,100</u>	<u>\$ 3,193,218</u>	<u>\$ 117,721</u>	<u>\$ 3,310,939</u>	<u>\$ (13,385,161)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Interest Earned	\$ 212,000	\$ 115,321	\$ 12,795	\$ 128,116	\$ (83,884)
Debt Service	(12,506,900)	(2,059,382)	(92,306)	(2,151,687)	10,355,213
Total Nonoperating Revenues (Expenses)	<u>\$ (12,294,900)</u>	<u>\$ (1,944,061)</u>	<u>\$ (79,511)</u>	<u>\$ (2,023,572)</u>	<u>\$ 10,271,328</u>
<b>Gain/Loss Before Contributions and Transfers</b>	<u>\$ 4,401,200</u>	<u>\$ 1,249,157</u>	<u>\$ 38,210</u>	<u>\$ 1,287,367</u>	<u>\$ (3,113,833)</u>
Transfers	\$ (4,401,200)	\$ (745,200)	\$ -	\$ (745,200)	\$ 3,656,000
From Unappropriated Reserve	-	-	-	-	-
Total Contributions and Transfers	<u>\$ (4,401,200)</u>	<u>\$ (745,200)</u>	<u>\$ -</u>	<u>\$ (745,200)</u>	<u>\$ 3,656,000</u>
<b>Change in Net Position</b>	<u>\$ -</u>	<u>\$ 503,957</u>	<u>\$ 38,210</u>	<u>\$ 542,167</u>	<u>\$ 200</u>
<b>Total Net Position - Beginning</b>	<u>237,030,905</u>	<u>237,030,905</u>	<u>5,299,880</u>	<u>242,330,785</u>	<u>-</u>
<b>Total Net Position - Ending</b>	<u>\$ 237,030,905</u>	<u>\$ 237,534,862</u>	<u>\$ 5,338,090</u>	<u>\$ 242,872,952</u>	<u>\$ 200</u>

Percent of Budgeted Amount	Total Prior Year to date	Change: Current Year to Prior Year
15.68%	\$ 7,627,341	\$ 463,912
13.05%	-	9,523
11.98%	149,616	28,896
16.22%	274,810	930
17.17%	157,820	15,458
<b>15.63%</b>	<b>\$ 8,209,587</b>	<b>\$ 518,719</b>

12.05%	\$ 229,413	\$ 95,750
13.63%	206,243	20,847
11.00%	845,486	12,965
16.66%	359,721	713,393
-	285,578	(285,578)
21.04%	314,332	375,321
10.88%	129,717	89,085
10.38%	-	56,965
12.43%	-	121,467
10.78%	102,063	(2,713)
9.29%	19,057	9,589
45.22%	404,142	(3,470)
11.34%	1,342,905	(24,910)
<b>13.83%</b>	<b>\$ 4,238,657</b>	<b>\$ 1,178,711</b>

<b>19.83%</b>	<b>\$ 3,970,930</b>	<b>\$ 1,697,430</b>
---------------	---------------------	---------------------

60.43%	\$ 59,366	\$ 68,750
17.20%	(1,659,165)	492,522
16.46%	\$ (1,599,799)	\$ 561,272

29.25%	\$ 2,371,131	\$ (1,083,764)
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16.93%	\$ (762,698)	\$ 17,498
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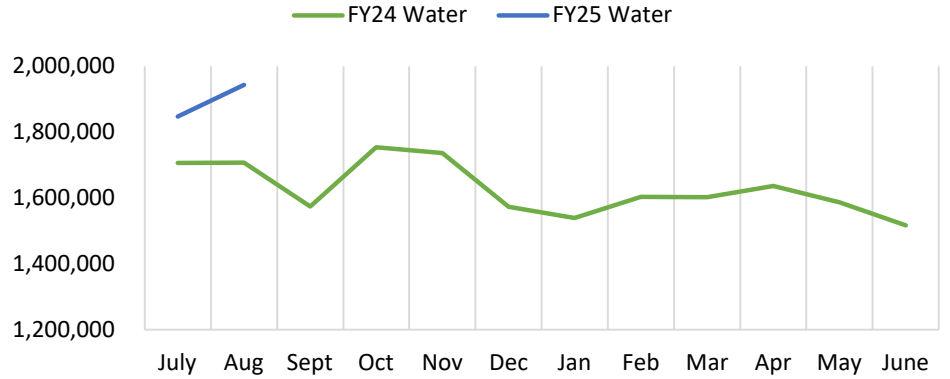
-	-	0
<b>16.93%</b>	<b>\$ (762,698)</b>	<b>\$ 17,498</b>

\$ 1,608,433 \$ (1,066,266)

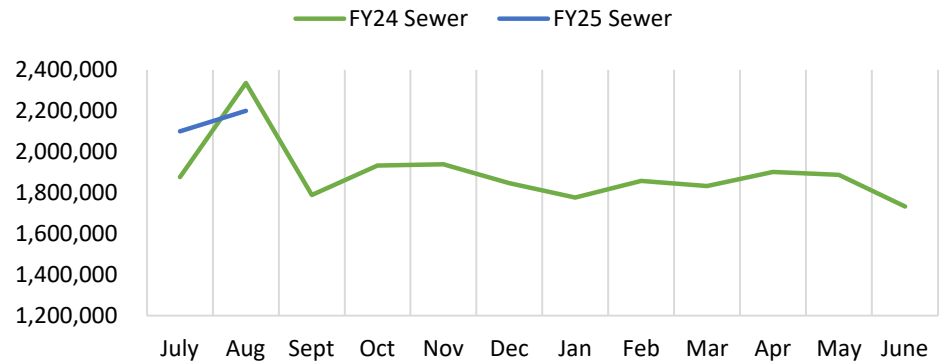
153,650,963

\$ 155,259,397

## 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 August 31, 2024**

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
<b>REVENUES:</b>				
American Rescue Plan Act Funds	\$ 1,017,000	\$ -	\$ (1,017,000)	0.00%
Florence County Infrastructure Reimbursement	400,000	-	(400,000)	0.00%
Florence County Reimb. - Madison Ave	200,000	-	(200,000)	0.00%
SC Rural Infrastructure Grant	5,200,000	-	(5,200,000)	0.00%
Investment Earnings	50,000	80,313	30,313	160.63%
<b>Total Revenues</b>	<b>\$ 6,867,000</b>	<b>\$ 80,313</b>	<b>\$ (6,786,687)</b>	<b>1.17%</b>
<b>Expenses</b>				
Current:				
Elevated Water Tank Inspection/Maint	\$ 500,000	\$ -	\$ 500,000	0.00%
Jeffries Creek Beaver Management	7,000	-	7,000	0.00%
Water Line Ext. Requests - County	400,000	-	400,000	0.00%
Hoffmeyer Rd Sewer Ext.	750,000	-	750,000	0.00%
Sumter Street Annexations	200,000	-	200,000	0.00%
SCDOT Alligator Road	280,000	-	280,000	0.00%
Interceptor Manhole Upgrades	500,000	-	500,000	0.00%
Magna Carta Sewer Lift Station	75,000	-	75,000	0.00%
Malden Drive Sewer Improvements	510,000	-	510,000	0.00%
Asset Management Study	100,000	-	100,000	0.00%
Wisteria Drive Sewer Lift Station	400,000	-	400,000	0.00%
Mars Hill Gravity Sewer	600,000	-	600,000	0.00%
Water Line Renewals, Replacement	618,000	3,097	614,903	0.50%
Lead & Cooper Removal Rule	1,017,000	34,773	982,227	3.42%
Madison Water Line Replacement	442,000	-	442,000	0.00%
Water Distribution System Improvements #2	6,800,000	157,342	6,642,658	2.31%
Freedom Boulevard Water	2,000,000	-	2,000,000	0.00%
McCurdy Road Extension	150,000	-	150,000	0.00%
Price Road/Old Marion Hwy Development	500,000	-	500,000	0.00%
The Palsm Lift Station	300,000	-	300,000	0.00%
Church Street Sewer Extension	100,000	-	100,000	0.00%
Howe Spring Road Lift Station	114,000	-	114,000	0.00%
Florence Industrial Park	350,000	-	350,000	0.00%
Palmer Drive Water Line Upgrade	200,000	-	200,000	0.00%
Construction Engineering/Legal	150,000	-	150,000	0.00%
Reserve For Other Projects	1,952,000	-	1,952,000	0.00%
<b>Total Expenses</b>	<b>\$ 19,015,000</b>	<b>\$ 195,213</b>	<b>\$ 18,819,787</b>	<b>1.03%</b>
<b>DEFICIENCY OF REVENUES UNDER EXPENSES</b>	<b>\$ (12,148,000)</b>	<b>\$ (114,899)</b>	<b>\$ 12,033,101</b>	<b>0.95%</b>
<b>OTHER FINANCING SOURCES</b>				
Operating Transfers In	\$ 3,750,000	\$ 627,000	\$ (3,123,000)	16.72%
From Unappropriated Reserve	8,398,000	-	(8,398,000)	0.00%
<b>Total Other Financing Sources</b>	<b>\$ 12,148,000</b>	<b>\$ 627,000</b>	<b>\$ (11,521,000)</b>	<b>5.16%</b>
<b>Change in Net Position</b>	<b>\$ -</b>	<b>\$ 512,101</b>	<b>\$ 512,101</b>	
<b>Total Net Position - Beginning</b>	<b>7,572,343</b>	<b>7,572,343</b>	<b>-</b>	
<b>Total Net Position - Ending</b>	<b>\$ 7,572,343</b>	<b>\$ 8,084,443</b>	<b>\$ 512,101</b>	



**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 August 31, 2024**

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
<b>REVENUES:</b>				
Investment Earnings	\$ 5,000	\$ 1,078	\$ (3,922)	21.56%
<b>Total Revenues</b>	<b>\$ 5,000</b>	<b>\$ 1,078</b>	<b>\$ (3,922)</b>	<b>21.56%</b>
<b>Expenses</b>				
Current:				
Division Pipe Projects	\$ 20,000	\$ -	\$ 20,000	0.00%
NPDES Phase II Compliance	50,000	-	50,000	0.00%
Scriven Drive Stormwater Improvements	10,000	10,000		
Construction Engineering/Legal	20,000	-	20,000	0.00%
Reserved For Other Projects	441,000	-	441,000	0.00%
Total Expenses	<b>\$ 541,000</b>	<b>\$ 10,000</b>	<b>\$ 531,000</b>	<b>1.85%</b>
<b>DEFICIENCY OF REVENUES UNDER EXPENSES</b>				
	<b>\$ (536,000)</b>	<b>\$ (8,922)</b>	<b>\$ 527,078</b>	<b>1.66%</b>
<b>OTHER FINANCING SOURCES</b>				
Operating Transfers In	\$ 100,000	\$ 17,000	\$ (83,000)	17.00%
From Unappropriated Reserve	436,000	-	(436,000)	0.00%
<b>Total Other Financing Sources</b>	<b>\$ 536,000</b>	<b>\$ 17,000</b>	<b>\$ (519,000)</b>	<b>3.17%</b>
<b>Change in Net Position</b>	<b>\$ -</b>	<b>\$ 8,078</b>	<b>\$ 8,078</b>	
<b>Total Net Position - Beginning</b>	<b>368,215</b>	<b>368,215</b>	<b>-</b>	
<b>Total Net Position - Ending</b>	<b>\$ 368,215</b>	<b>\$ 376,293</b>	<b>\$ 8,078</b>	