

# CITY OF FLORENCE

SOUTH CAROLINA



## **Monthly Financial Report** **For The Month Ended September 30, 2024**

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

*Report Prepared by the City's Finance Department*





City of Florence  
**Monthly Financial Report**

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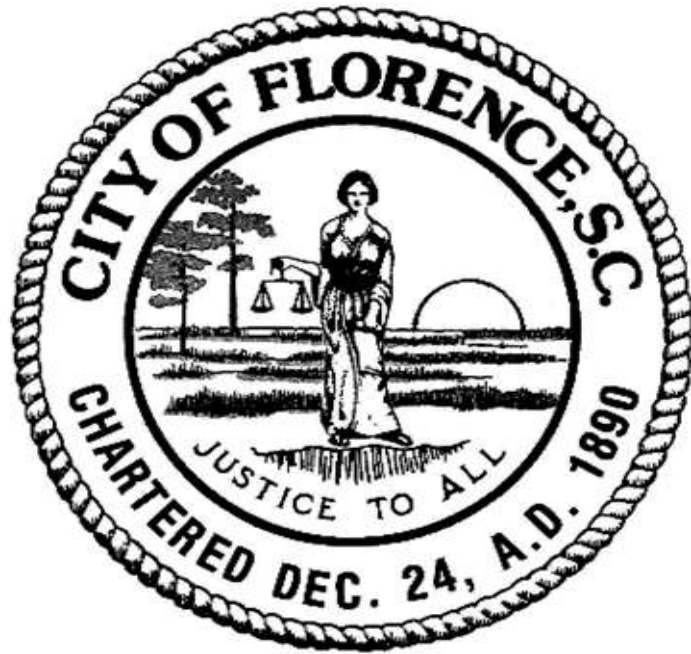
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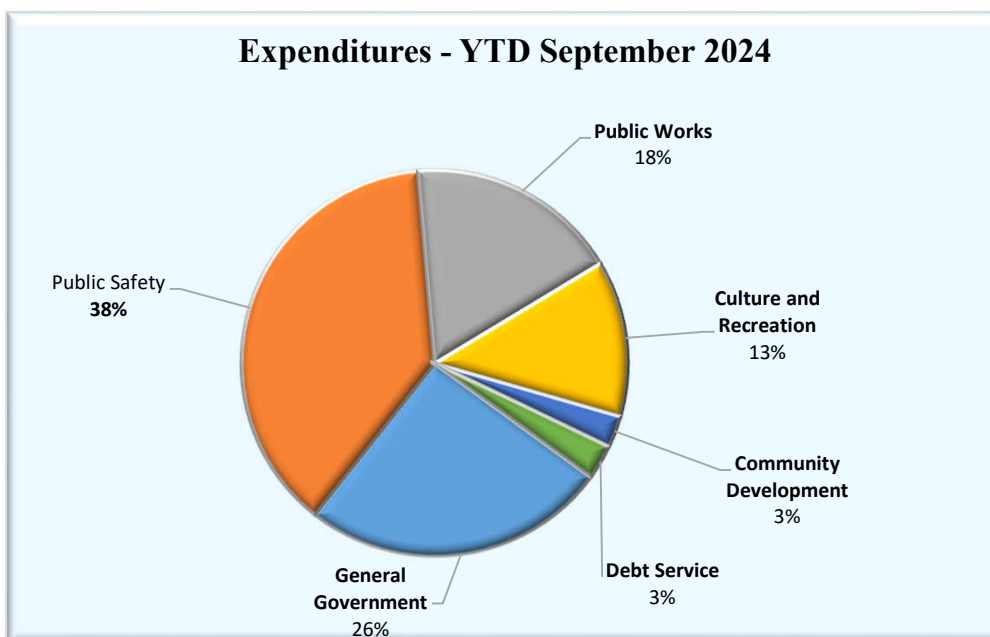
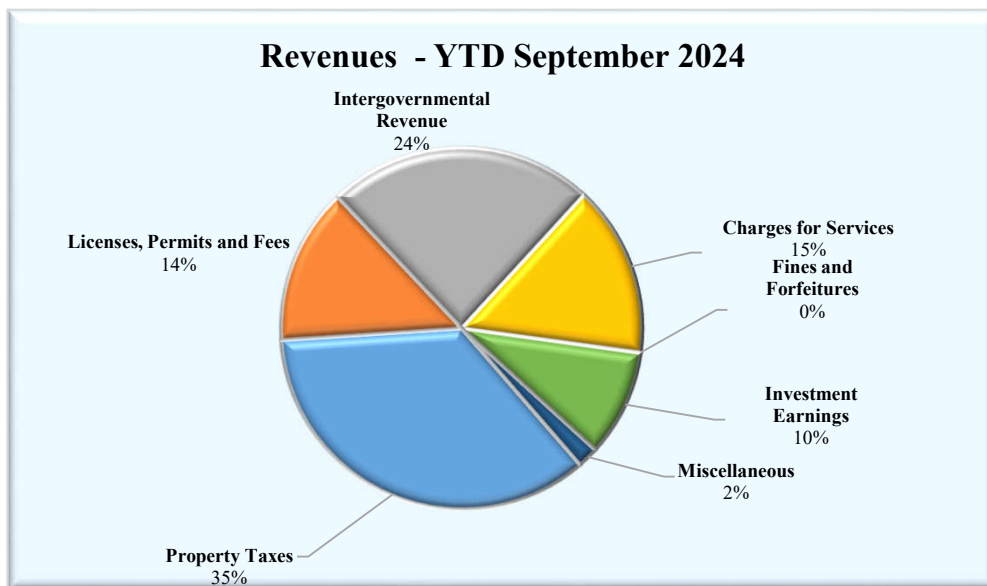
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**GENERAL FUND**

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.



## Financial Overview for September 2024

### Highlights

**Governmental Fund revenues are up 7.1% overall when compared to the same period last year. The key components of the increase are as follows:**

Property taxes are down \$12,731, or approximately 1.0% compared to prior year.

- Licenses and Permits are down \$74,944, or approximately 12.8%. Business License fees are up \$2,597 compared to this time last year. Insurance License fees are down approximately \$14,651 compared to prior year. Business License Late Fees are down \$63,033 compared to prior year.
- Intergovernmental Revenues are up \$132,916, or 18.0% compared to the prior year. Sales tax revenues are up approximately \$26,705 compared to 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 \$72,000 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 \$70,731 or approximately 14.4% compared to last year. Landfill fees/Sanitation collection fees are up \$28,293 compared to prior year. Building permits are up \$31,038 compared to prior year. Recreation fees are up approximately \$10,687 compared to this time last year.
- Investment Earnings are up \$185,460, or approximately 112.5% compared to last year. This is timing due to maturities of investments and unrealized gains on 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 \$18,559 or approximately 37.8% compared to prior year due to sale of retired capital assets.

**Governmental Fund Expenditures are up 4.9% as a whole when compared to the prior year. The key components of the increase are as follows:**

- Total expenditures are up \$514,254 compared to prior year.
- City Manager expenditures are down approximately \$27,764, or 10.9% compared to prior year. Personnel expenditures are down approximately \$27,252 compared to prior year.
- Finance and Accounting expenditures are up approximately \$36,662, or 13.6% compared to prior year. Personnel costs are up approximately \$28,751 compared to prior year. This is due primarily to the retirement payout of personnel. Professional services are up approximately \$9,288. This is a timing in payment for annual subscription fees for debt management program and cash management program.
- Human Resources expenditures are up approximately \$18,426, or 14.4% compared to prior year. Medical expenses are up approximately \$17,514. This is a timing difference in payment of invoice for annual physicals for public safety officers, etc.
- Community Services expenditures are up \$42,437 compared to prior year, or approximately 51.8%. \$44,699 is related to an increase in personnel expenditures.
- Sanitation expenditures are down approximately \$152,116 compared to prior year, or 11.8%. Personnel expenditures are up approximately \$91,959 compared to prior year. Landfill services are up approximately \$25,055 compared to prior year. Vehicle repairs and maintenance expenditures are up approximately \$15,059 compared to prior year. Capital equipment expenditures are down approximately \$286,935 compared to prior year. There were no budgeted sanitation truck expenditures in the current year.
- Parks, Recreation & Sports Tourism expenditures are up \$358,466 compared to prior year, or approximately 32.9% 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 \$179,189 compared to prior year. Marketing and Promotions expenditures are down approximately \$24,964 compared to prior year. Facility Improvements are up approximately \$212,174 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.
- Planning, Research and Development expenditures are up approximately \$53,602, or 64.4% compared to prior year. Personnel costs are up approximately \$63,515 compared to prior year. Professional services expenditures are down approximately \$8,385 compared to prior year.
- Building inspections and permits expenditures are up approximately \$13,401, or 14.6% compared to prior year. Approximately \$12,682 of the increase in expenditures is related to personnel costs.

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

- Governmental Fund Balance is showing a decrease of \$5,570,310 compared to prior year balance of \$5,350,087. This is decrease in the change in fund balance compared to prior year of \$220,222.

## Financial Overview for September 2024 (continued)

**Enterprise Fund revenues have increased 9.1% overall when compared to the same period last year. The key components of the increase are as follows:**

- Total revenues for Enterprise Funds increased \$1,077,080 when compared to prior year.
- Water and Sewer use charges increased \$967,791 compared to prior year, or approximately 8.8%.
- Stormwater Service Fees decreased \$239 compared to prior year, or approximately 0.1%.
- Water and Sewer Tap Fees are up approximately \$61,479 compared to prior year, or approximately 31.6%
- Miscellaneous revenues are up \$33,188 compared to prior year. Late fees are up \$14,202 compared to prior year.

**Enterprise Fund operating expenses increased by 18.9% or approximately \$1,272,556 when compared to the prior year. The key components of the increase are as follows:**

- Utility Finance expenses are up \$63,402 compared to prior year, or approximately 14.9%. Personnel costs are up approximately \$24,012 compared to prior year. Meter parts & supplies are up approximately \$31,310 compared to prior year.
- Waste Water Treatment expenses are up \$199,656, or approximately 14.8%. Personnel costs are up approximately \$37,407 compared to prior year. Professional services expenses are up approximately \$23,133 compared to prior year, mainly due to impact fee study. Other maintenance/service contracts are up approximately \$40,705 compared to prior year due to timing of payment for generator service contract. Landfill service fees are up approximately \$46,947 compared to prior year. Other maintenance and repairs are up approximately \$127,255 compared to prior year, mainly due to replacements pumps for Blackcreek station #5.
- Water Production expenses are up \$588,735 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 \$78,739 compared to prior year. Well maintenance and repairs are up \$86,313 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 \$172,469 compared to prior year. This is due to multiple valve replacements throughout the City. Other equipment expenses are up \$132,339 compared to prior year due to various budgeted pump replacements throughout the City.
- Distribution Operations expenses are up \$307,550 or 53.2% compared to prior year. Personnel expenses are up approximately \$65,593 compared to prior year. Other equipment expenses are up \$224,248 compared to prior year due to the budgeted purchases of bypass pumps.
- Collection Operations are up \$85,300 compared to prior year, or 36.4%. \$58,366 of this increase is related to personnel costs. Other supplies and equipment expenses are up approximately \$16,779 compared to prior year.
- Waste Water Compliance expenses are up \$33,178, or approximately 65.0% compared to prior year. \$32,233 is related to increase in personnel costs.
- Waste Water Maintenance expenses are up \$105,359, or 123.9% compared to prior year. \$94,867 is related to personnel costs. Other supplies and equipment expenses are up approximately \$4,107 compared to prior year.
- Stormwater Operations expenses are down \$17,088 compared to prior year, or approximately 10.3%. Personnel expenses are down approximately \$7,748 compared to prior year. The capital replacement transfer is down \$16,200 compared to prior year. Other supplies and equipment expenses are up \$4,734 compared to prior year.
- Other Employee Benefits are up approximately \$6,664, or 22.3% compared to prior year. Employee relations expenditures are up approximately \$3,529 compared to prior year. Other Post Employment Benefits expenses are up \$3,135 compared to prior year.

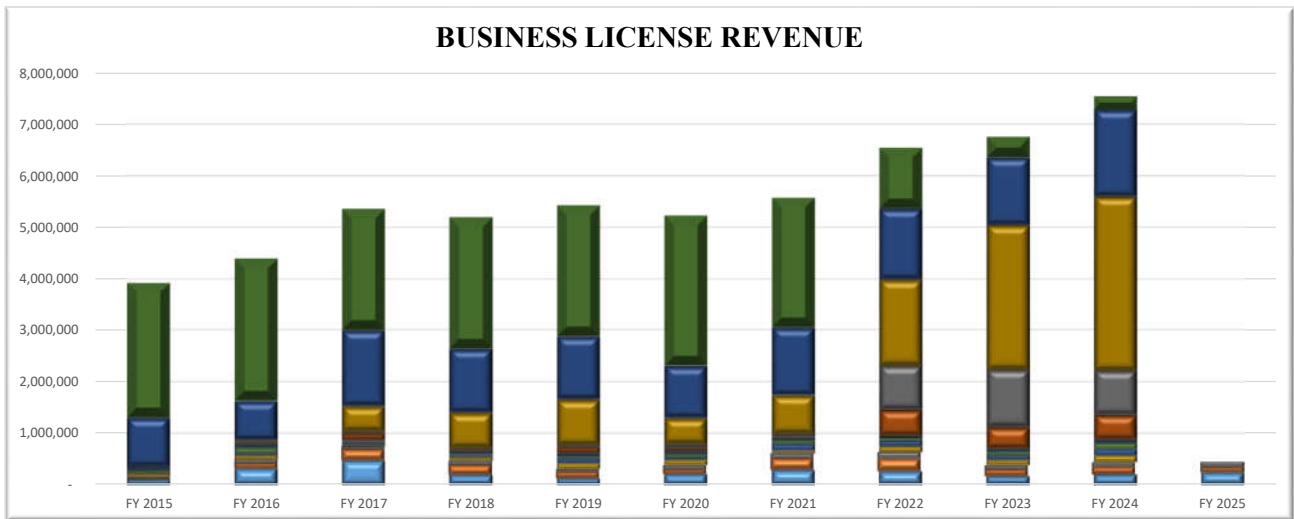
**CITY OF FLORENCE, SOUTH CAROLINA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL**  
**Year To Date September 31, 2024**  
**With Comparative Amounts Year To Date September 31, 2023**

	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	\$ 1,293,986	\$ (13,404,614)	8.80%	\$ 1,306,717	\$ (12,731)
Licenses, Permits and Fees	17,619,300	511,807	(17,107,493)	2.90%	586,752	\$ (74,944)
Intergovernmental Revenue	6,309,400	872,756	(5,436,644)	13.83%	739,840	\$ 132,916
Charges for Services	3,506,400	560,341	(2,946,059)	15.98%	489,610	\$ 70,731
Fines and Forfeitures	291,500	2,745	(288,755)	0.94%	78,713	\$ (75,968)
Investment Earnings	550,000	350,361	(199,639)	63.70%	164,901	\$ 185,460
Miscellaneous	559,300	67,660	(491,640)	12.10%	49,102	\$ 18,559
<b>Total Revenues</b>	<b>\$ 43,534,500</b>	<b>\$ 3,659,657</b>	<b>\$ (39,874,843)</b>	<b>8.41%</b>	<b>\$ 3,415,634</b>	<b>\$ 244,023</b>
<b>EXPENDITURES:</b>						
Current:						
City Council	\$ 372,100	\$ 76,597	\$ 295,503	20.59%	\$ 81,445	\$ (4,848)
Legal Services	194,100	42,358	151,742	21.82%	39,759	2,599
City Court	722,400	142,432	579,968	19.72%	130,120	12,312
City Manager	1,268,500	227,807	1,040,693	17.96%	255,571	(27,764)
Finance & Accounting	1,504,100	305,990	1,198,110	20.34%	269,328	36,662
Human Resources	675,500	146,103	529,397	21.63%	127,677	18,426
Community Services	684,450	124,431	560,019	18.18%	81,994	42,437
Police	11,935,350	2,309,069	9,626,281	19.35%	2,250,828	58,241
Fire	8,866,900	1,899,255	6,967,645	21.42%	1,744,499	154,756
Beautification & Facilities	3,415,700	682,093	2,733,607	19.97%	692,116	(10,023)
Sanitation	5,273,600	1,132,631	4,140,969	21.48%	1,284,747	(152,116)
Equipment Maintenance	811,000	153,408	657,592	18.92%	140,377	13,031
Recreation Programs	-	-	-	-	240,254	(240,254)
Athletic Programs	-	-	-	-	849,902	(849,902)
Parks, Recreation & Sports Tourism	5,441,850	1,448,622	-	-	-	1,448,622
Planning Research & Development	688,900	136,787	552,113	19.86%	83,184	53,602
Building Inspections & Permits	597,850	105,067	492,783	17.57%	91,666	13,401
Debt Service	2,622,900	322,848	2,300,052	12.31%	323,648	(800)
Other Employee Benefits	748,000	153,283	594,717	20.49%	145,224	8,059
General Insurance/Claims	1,260,000	601,122	658,878	47.71%	568,664	32,458
Community Programs	385,800	169,050	216,750	43.82%	181,250	(12,200)
Non Departmental	3,948,500	905,722	3,042,778	22.94%	988,168	(82,446)
<b>Total Expenditures</b>	<b>\$ 51,417,500</b>	<b>\$ 11,084,675</b>	<b>\$ 36,339,597</b>	<b>21.56%</b>	<b>\$ 10,570,420</b>	<b>\$ 514,254</b>
<b>DEFICIENCY OF REVENUES UNDER EXPENDITURES</b>	<b>\$ (7,883,000)</b>	<b>\$ (7,425,018)</b>	<b>\$ (3,535,246)</b>	<b>94.19%</b>	<b>\$ (7,154,787)</b>	<b>\$ (270,231)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Operating Transfers In	\$ 7,508,000	\$ 1,835,642	\$ (5,672,358)	24.45%	\$ 1,804,699	\$ 30,942
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>1,854,708</b>	<b>\$ (6,028,292)</b>	<b>23.53%</b>	<b>1,804,699</b>	<b>\$ 50,009</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ (5,570,310)</b>	<b>\$ (9,563,538)</b>		<b>\$ (5,350,087)</b>	<b>\$ (220,222)</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>18,160,695</b>	<b>\$ (9,563,538)</b>		<b>16,904,683</b>	



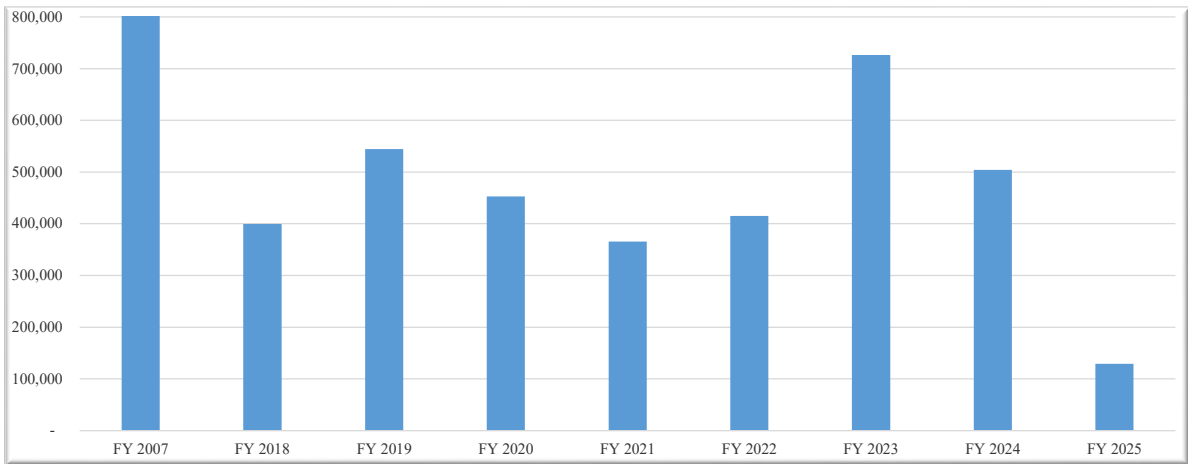
**CITY OF FLORENCE**  
**Business Licenses**  
 YTD Fiscal Year 2025 with Prior Years Comparison

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>101,304</b>										<b>444,174</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>19,641</b>										<b>129,064</b>



**CITY OF FLORENCE, SOUTH CAROLINA  
HOSPITALITY FUND  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL  
Year To Date September 31, 2024  
With Comparative Amounts Year To Date September 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	\$ 1,581,614	\$ (4,988,386)	24.07%	\$ 1,530,336	\$ 51,278
Investment Earnings	49,000	53,581	4,581	109.35%	17,230	36,351
<b>Total Revenues</b>	<b>\$ 6,619,000</b>	<b>\$ 1,635,195</b>	<b>\$ (4,983,805)</b>	<b>24.70%</b>	<b>\$ 1,547,566</b>	<b>\$ 87,629</b>
<b>EXPENDITURES:</b>						
Current:						
General Government	\$ 545,700	\$ 13,500	\$ 532,200	2.47%	\$ 13,500	\$ -
Culture and Recreation	1,695,000	215,800	1,479,200	12.73%	313,600	97,800
Debt Service	2,148,300	-	2,148,300	0.00%	6,825	6,825
Capital Outlay	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 4,389,000</b>	<b>\$ 229,300</b>	<b>\$ 4,159,700</b>	<b>5.22%</b>	<b>\$ 333,925</b>	<b>\$ 104,625</b>
<b>EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES</b>	<b>\$ 2,230,000</b>	<b>\$ 1,405,895</b>	<b>\$ (824,105)</b>	<b>63.04%</b>	<b>\$ 1,213,641</b>	<b>\$ (16,996)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Operating Transfers In	\$ -	\$ -	\$ -	-	\$ -	\$ -
Operating Transfers Out	(2,230,000)	(560,500)	1,669,500	25%	(560,500)	-
Provision for Uncollected Revenue	-	-	-	-	-	-
From Unappropriated Reserves	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (2,230,000)</b>	<b>\$ (560,500)</b>	<b>\$ 1,669,500</b>	<b>25.13%</b>	<b>\$ (560,500)</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ 845,395</b>	<b>\$ 845,395</b>		<b>\$ 653,141</b>	<b>\$ (192,254)</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>\$ 4,366,270</b>	<b>\$ 845,395</b>		<b>\$ 3,223,865</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	553,000	1,647,000	25.14%	553,000	-
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%	-	-
Tennis Center Debt Service	-	-	-	-	6,825	6,825
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	7,500	22,500	25.00%	7,500	-
Florence Civic Center	1,538,000	215,800	1,322,200	14.03%	205,600	(10,200)
JA Plaza RR Lease	9,000	-	9,000	0.00%	-	-
	<b>\$ 6,619,000</b>	<b>\$ 789,800</b>	<b>\$ 5,829,200</b>	<b>11.93%</b>	<b>\$ 894,425</b>	<b>\$ 104,625</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>499,580</b>										<b>1,581,614</b>



FULL LIFE. FULL FORWARD.

# FLORENCE

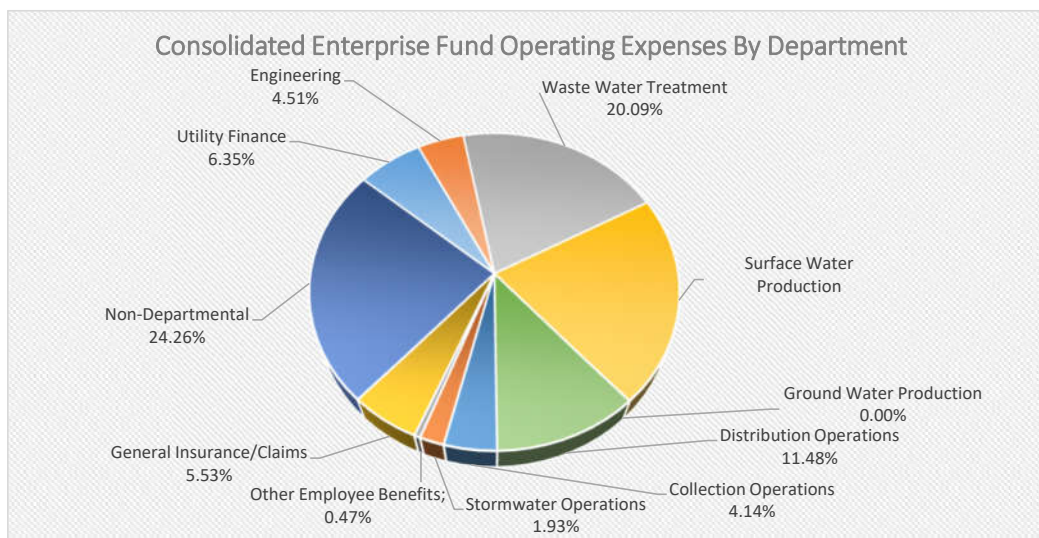
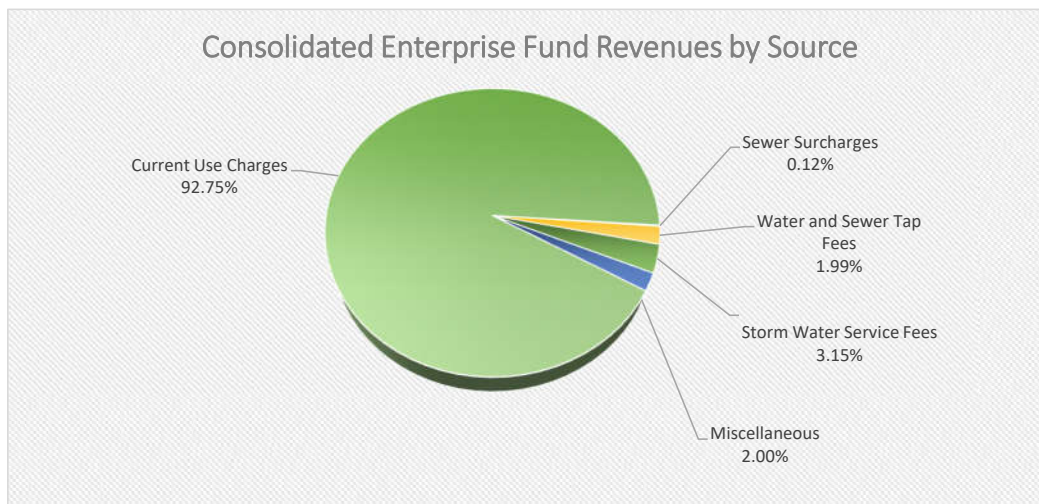
SOUTH CAROLINA

## 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.

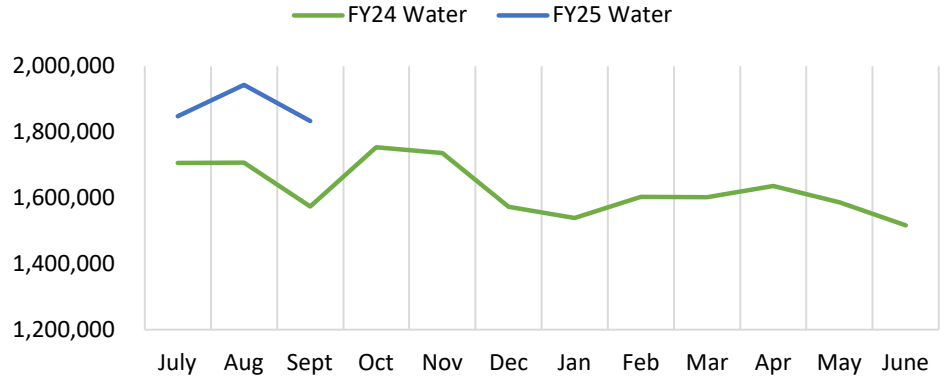


**CITY OF FLORENCE, SOUTH CAROLINA**  
**STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**Year To Date September 31, 2024**  
**With Comparative Amounts Year To Date September 31, 2023**

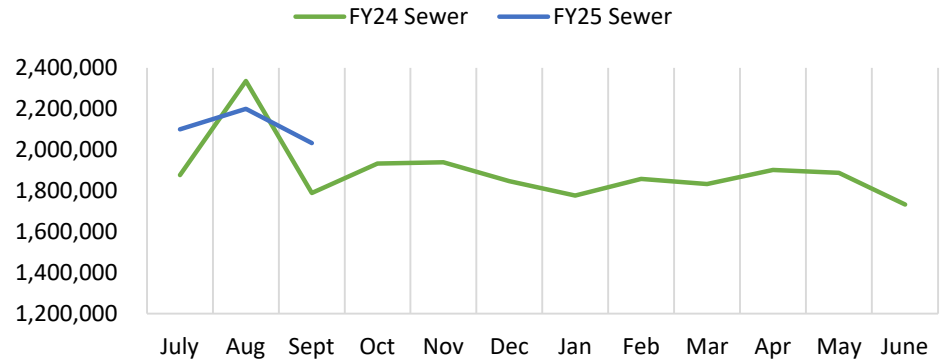
	<b>Total</b>	<b>Water and</b>	<b>Stormwater</b>	<b>Total</b>	<b>Variance</b>
	<b>Budget</b>	<b>Sewer Fund</b>	<b>Fund</b>	<b>Current</b>	<b>Favorable</b>
				<b>Year to Date</b>	<b>(Unfavorable)</b>
<b>OPERATING REVENUES</b>					
Current Use Charges	\$ 51,588,600	\$ 11,958,642	\$ -	\$ 11,958,642	\$ (39,629,958)
Sewer Surcharges	73,000	14,861	-	14,861	(58,139)
Water and Sewer Tap Fees	1,490,000	256,060	-	256,060	(1,233,940)
Storm Water Service Fees	1,700,000	-	406,030	406,030	(1,293,970)
Miscellaneous	1,009,100	252,742	5,598	258,340	(750,760)
	<u>\$ 55,860,700</u>	<u>\$ 12,482,305</u>	<u>\$ 411,628</u>	<u>\$ 12,893,933</u>	<u>\$ (42,966,767)</u>
<b>OPERATING EXPENSES</b>					
Utility Finance	\$ 2,697,700	\$ 489,834	\$ -	\$ 489,834	\$ 2,207,866
Engineering	1,666,600	348,394	-	348,394	1,318,206
Waste Water Treatment	7,805,000	1,550,663	-	1,550,663	6,254,337
Water Production	6,442,300	1,638,715	-	1,638,715	4,803,585
Ground Water Production	0	-	-	0	
Distribution Operations	3,277,500	885,981	-	885,981	2,391,519
Collection Operations	2,010,350	319,506	-	319,506	1,690,844
Compliance	548,600	84,185	-	84,185	464,415
Maintenance	976,900	190,391	-	190,391	786,509
Stormwater Operations	921,300	-	148,713	148,713	772,587
Other Employee Benefits	308,200	30,840	5,751	36,591	271,609
General Insurance/Claims	886,000	416,157	10,421	426,578	459,422
Non-Departmental	11,624,150	1,798,485	73,200	1,871,685	9,752,465
Total Operating Expenses	<u>\$ 39,164,600</u>	<u>\$ 7,753,153</u>	<u>\$ 238,085</u>	<u>\$ 7,991,239</u>	<u>\$ 31,173,361</u>
<b>Operating Gain/Loss</b>	<u>\$ 16,696,100</u>	<u>\$ 4,729,151</u>	<u>\$ 173,543</u>	<u>\$ 4,902,694</u>	<u>\$ (11,793,406)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Interest Earned	\$ 212,000	\$ 145,575	\$ 17,452	\$ 163,027	\$ (48,973)
Debt Service	(12,506,900)	(2,988,877)	(136,783)	(3,125,660)	9,381,240
Total Nonoperating Revenues (Expenses)	<u>\$ (12,294,900)</u>	<u>\$ (2,843,302)</u>	<u>\$ (119,331)</u>	<u>\$ (2,962,633)</u>	<u>\$ 9,332,267</u>
<b>Gain/Loss Before Contributions and Transfers</b>	<u>\$ 4,401,200</u>	<u>\$ 1,885,849</u>	<u>\$ 54,212</u>	<u>\$ 1,940,061</u>	<u>\$ (2,461,139)</u>
Transfers	\$ (4,401,200)	\$ (1,117,300)	\$ -	\$ (1,117,300)	\$ 3,283,900
From Unappropriated Reserve	-	-	-	-	-
Total Contributions and Transfers	<u>\$ (4,401,200)</u>	<u>\$ (1,117,300)</u>	<u>\$ -</u>	<u>\$ (1,117,300)</u>	<u>\$ 3,283,900</u>
<b>Change in Net Position</b>	<u>\$ -</u>	<u>\$ 768,549</u>	<u>\$ 54,212</u>	<u>\$ 822,761</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>\$ 237,799,454</u>	<u>\$ 5,354,092</u>	<u>\$ 243,153,546</u>	<u>\$ 200</u>

Percent of Budgeted Amount	Total Prior Year to date	Change: Current Year to Prior Year
23.18%	\$ 10,990,851	\$ 967,791
20.36%	-	14,861
17.19%	194,581	61,479
23.88%	406,269	(239)
25.60%	225,153	33,188
<b>23.08%</b>	<b>\$ 11,816,853</b>	<b>\$ 1,077,080</b>
18.16%	\$ 426,433	\$ 63,402
20.90%	328,936	19,458
19.87%	1,351,007	199,656
25.44%	539,604	1,099,111
-	510,376	(510,376)
27.03%	578,431	307,550
15.89%	234,207	85,300
15.35%	51,008	33,178
19.49%	85,033	105,359
16.14%	165,801	(17,088)
11.87%	29,927	6,664
48.15%	418,227	8,352
16.10%	1,999,695	(128,010)
<b>20.40%</b>	<b>\$ 6,718,683</b>	<b>\$ 1,272,556</b>
<b>29.36%</b>	<b>\$ 5,098,170</b>	<b>\$ 2,349,635</b>
76.90%	\$ 95,638	\$ 67,389
24.99%	(2,494,489)	631,171
<b>24.10%</b>	<b>\$ (2,398,851)</b>	<b>\$ 698,560</b>
44.08%	\$ 2,699,319	\$ (759,258)
25.39%	\$ (1,144,698)	\$ 27,398
-	-	0
<b>25.39%</b>	<b>\$ (1,144,698)</b>	<b>\$ 27,398</b>
	\$ 1,554,621	\$ (731,860)
	<u>153,650,963</u>	
	<u>\$ 155,205,584</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 September 30, 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	103,576	53,576	207.15%
<b>Total Revenues</b>	<b>\$ 6,867,000</b>	<b>\$ 103,576</b>	<b>\$ (6,763,424)</b>	<b>1.51%</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	147,505	470,495	23.87%
Lead & Cooper Removal Rule	1,017,000	38,273	978,727	3.76%
Madison Water Line Replacement	442,000	-	442,000	0.00%
Water Distribution System Improvements #2	6,800,000	233,835	6,566,165	3.44%
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%
GE Water Treatment Plant	-	56,700	(56,700)	-
River Road Water Treatment Plant	-	18,900	(18,900)	-
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>\$ 495,213</b>	<b>\$ 18,519,787</b>	<b>2.60%</b>
<b>DEFICIENCY OF REVENUES UNDER EXPENSES</b>	<b>\$ (12,148,000)</b>	<b>\$ (391,638)</b>	<b>\$ 11,756,362</b>	<b>3.22%</b>
<b>OTHER FINANCING SOURCES</b>				
Operating Transfers In	\$ 3,750,000	\$ 939,300	\$ (2,810,700)	25.05%
From Unappropriated Reserve	8,398,000	-	(8,398,000)	0.00%
<b>Total Other Financing Sources</b>	<b>\$ 12,148,000</b>	<b>\$ 939,300</b>	<b>\$ (11,208,700)</b>	<b>7.73%</b>
<b>Change in Net Position</b>	<b>\$ -</b>	<b>\$ 547,662</b>	<b>\$ 547,662</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>\$ 8,120,005</b>	<b>\$ 547,662</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 September 30, 2024**

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
<b>REVENUES:</b>				
Investment Earnings	\$ 5,000	\$ 1,358	\$ (3,642)	27.16%
<b>Total Revenues</b>	<b>\$ 5,000</b>	<b>\$ 1,358</b>	<b>\$ (3,642)</b>	<b>27.16%</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%
<b>Total Expenses</b>	<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>\$ (8,642)</b>	<b>\$ 527,358</b>	<b>1.61%</b>
<b>OTHER FINANCING SOURCES</b>				
Operating Transfers In	\$ 100,000	\$ 25,300	\$ (74,700)	25.30%
From Unappropriated Reserve	436,000	-	(436,000)	0.00%
<b>Total Other Financing Sources</b>	<b>\$ 536,000</b>	<b>\$ 25,300</b>	<b>\$ (510,700)</b>	<b>4.72%</b>
<b>Change in Net Position</b>	<b>\$ -</b>	<b>\$ 16,658</b>	<b>\$ 16,658</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>\$ 384,873</b>	<b>\$ 16,658</b>	