

CITY OF FLORENCE

SOUTH CAROLINA



Monthly Financial Report **For The Month Ended October 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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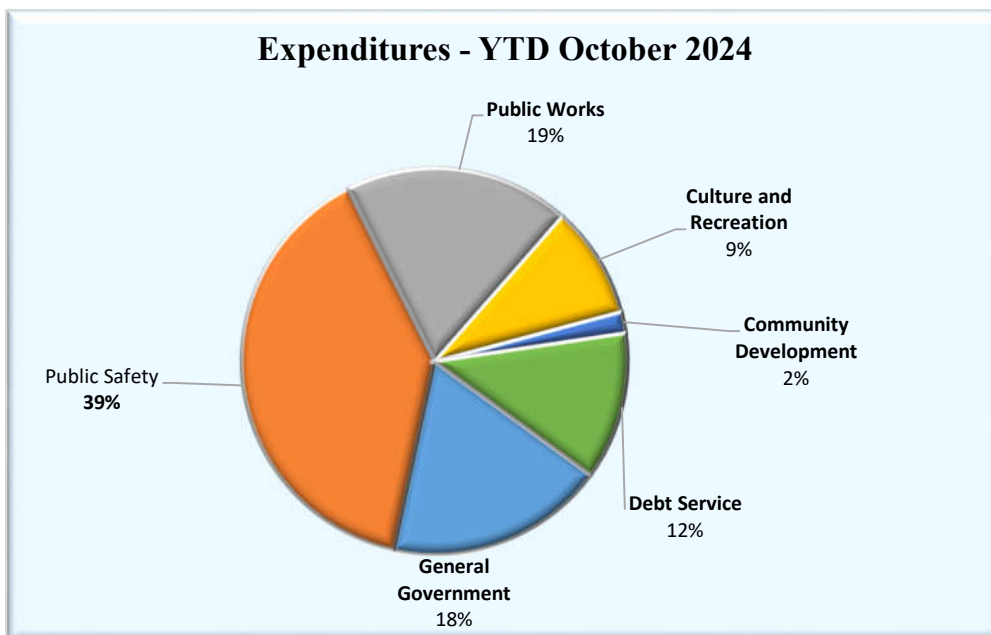
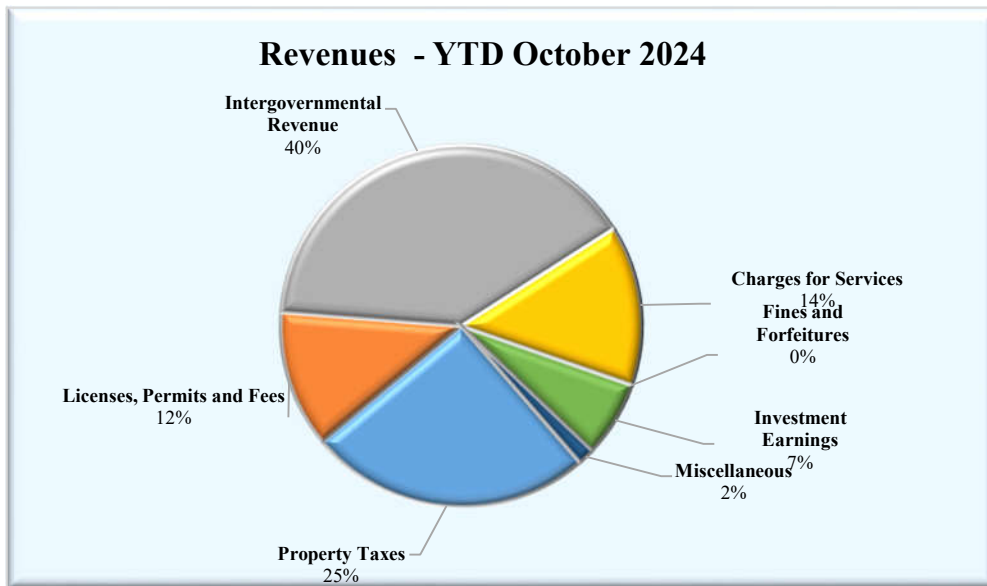
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GENERAL FUND

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 October 2024

Highlights

Governmental Fund revenues are up 10.5% overall when compared to the same period last year. The key components of the increase are as follows:

Property taxes are down \$513,541, or approximately 25.2% compared to prior year. The State Treasurer's Office is behind on submitting the property tax credit portion of the local option sales taxes. The October distribution was not received until November 4th, in the amount of \$517,978.98.

- Licenses and Permits are down \$139,236, or approximately 15.8%. Business License fees are up \$4,998 compared to this time last year. Insurance License fees are down approximately \$42,036 compared to prior year. Business License Late Fees are down \$75,728 compared to prior year.

- Intergovernmental Revenues are up \$1,005,907, or 72.4% compared to the prior year. Sales tax revenues are down approximately \$323,644 compared to prior year. The October distribution was not received until November 5th, in the amount of \$378,319.82. Marketing and Promotions is up \$33,750 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. The City received a State Proviso grant in the amount of \$1,250,000 for the purchase of a fire truck.

- Charges for Services are up \$110,640 or approximately 14.7% compared to last year. Landfill fees/Sanitation collection fees are up \$7,350 compared to prior year. Building permits are up \$42,235 compared to prior year. Recreation fees are up approximately \$12,220 compared to this time last year.

- Investment Earnings are up \$181,902, or approximately 80.3% 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 \$22,550 or approximately 33.5% compared to prior year due to sale of retired capital assets.

Governmental Fund Expenditures are up 25.0% as a whole when compared to the prior year. The key components of the increase are as follows:

- Total expenditures are up \$3,929,377 compared to prior year.

- Finance and Accounting expenditures are up approximately \$38,610, or 10.8% compared to prior year. Personnel costs are up approximately \$30,280 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 \$17,592, or 10.1% compared to prior year. Medical expenses are up approximately \$18,774. This is a timing difference in payment of invoice for annual physicals for public safety officers, etc.

- Community Services expenditures are up \$52,933 compared to prior year, or approximately 44.6%. \$54,928 is related to an increase in personnel expenditures.

- Fire expenditures are up 95.2% compared to prior year, or approximately \$2,205,937. Personnel costs are up \$159,938 compared to prior year. The fire department also used state proviso fund for the capital purchase of the ladder truck (\$2,000,000) in the current year.

- Sanitation expenditures are up approximately \$745,801 compared to prior year, or 40.9%. Personnel expenditures are up approximately \$122,473 compared to prior year. Landfill services are up approximately \$36,090 compared to prior year. Vehicle repairs and maintenance expenditures are up approximately \$15,389 compared to prior year. Capital equipment expenditures are up approximately \$583,947 compared to prior year.

- Parks, Recreation & Sports Tourism expenditures are up \$233,952 compared to prior year, or approximately 14.55% 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 \$249,311 compared to prior year.

- Planning, Research and Development expenditures are up approximately \$75,997, or 70.4% compared to prior year. Personnel costs are up approximately \$84,390 compared to prior year. Professional services expenditures are down approximately \$8,385 compared to prior year.

- Building inspections and permits expenditures are up approximately \$24,048, or 19.6% compared to prior year. Approximately \$22,401 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 an decrease of \$11,125,396 compared to prior year balance of \$7,847,603. This is decrease in the change in fund balance compared to prior year of \$3,277,793.

Financial Overview for October 2024 (continued)

Enterprise Fund revenues have increased 10.9% overall when compared to the same period last year. The key components of the increase are as follows:

- Total revenues for Enterprise Funds increased \$1,723,507 when compared to prior year.
- Water and Sewer use charges increased \$1,517,415 compared to prior year, or approximately 10.3%.
- Stormwater Service Fees increased \$4,202 compared to prior year, or approximately 0.8%.
- Water and Sewer Tap Fees are up approximately \$163,131 compared to prior year, or approximately 65.4%
- Miscellaneous revenues are up \$17,246 compared to prior year. Late fees are up \$17,349 compared to prior year.

Enterprise Fund operating expenses increased by 9.4% or approximately \$885,757 when compared to the prior year. The key components of the increase are as follows:

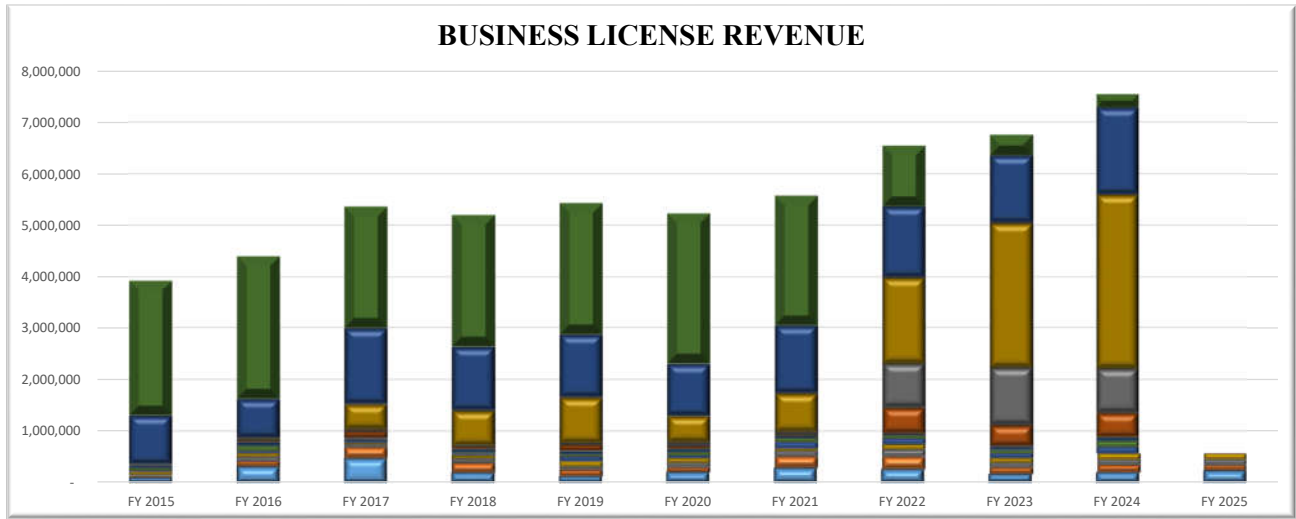
- Utility Finance expenses are up \$64,560 compared to prior year, or approximately 11.0%. Personnel costs are up approximately \$20,697 compared to prior year. Meter parts & supplies are up approximately \$46,685 compared to prior year.
- Water Production expenses are up \$455,244 compared to prior year, or 25.59%. 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 \$111,916 compared to prior year. Professional services are down \$34,849 compared to prior year. Well maintenance and repairs are up \$75,621 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 \$216,981 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 \$315,596 or 36.8% compared to prior year. Personnel expenses are up approximately \$81,163 compared to prior year. Professional services are down \$17,190 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 \$118,289 compared to prior year, or 36.5%. \$74,292 of this increase is related to personnel costs. Other supplies and equipment expenses are up approximately \$25,695 compared to prior year.
- Waste Water Compliance expenses are up \$35,102, or approximately 45.0% compared to prior year. \$34,316 is related to increase in personnel costs.
- Waste Water Maintenance expenses are up \$111,891 or 84.6% compared to prior year. \$114,396 is related to personnel costs. Other supplies and equipment expenses are up approximately \$7,381 compared to prior year.
- Stormwater Operations expenses are down \$29,828 compared to prior year, or approximately 12.8%. Personnel expenses are down approximately \$10,562 compared to prior year. The capital replacement transfer is down \$18,800 compared to prior year. Other supplies and equipment expenses are up \$5,324 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 October 31, 2024
With Comparative Amounts Year To Date October 31, 2024

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount	Prior Year to Date	Change: Current Year to Prior Year
REVENUES:						
Property Taxes	\$ 14,698,600	\$ 1,525,318	\$ (13,173,282)	10.38%	\$ 2,038,859	\$ (513,541)
Licenses, Permits and Fees	17,619,300	740,111	(16,879,189)	4.20%	879,347	\$ (139,236)
Intergovernmental Revenue	6,309,400	2,394,870	(3,914,530)	37.96%	1,388,963	\$ 1,005,907
Charges for Services	3,506,400	861,358	(2,645,042)	24.57%	750,718	\$ 110,640
Fines and Forfeitures	291,500	3,025	(288,475)	1.04%	99,416	\$ (96,391)
Investment Earnings	550,000	408,566	(141,434)	74.28%	226,664	\$ 181,902
Miscellaneous	559,300	89,828	(469,472)	16.06%	67,278	\$ 22,550
Total Revenues	\$ 43,534,500	\$ 6,023,076	\$ (37,511,424)	13.84%	\$ 5,451,245	\$ 571,832
EXPENDITURES:						
Current:						
City Council	\$ 372,100	\$ 104,843	\$ 267,257	28.18%	\$ 109,297	\$ (4,453)
Legal Services	194,100	57,120	136,980	29.43%	53,051	4,069
City Court	722,400	196,279	526,121	27.17%	178,933	17,346
City Manager	1,268,500	338,939	929,561	26.72%	346,622	(7,683)
Finance & Accounting	1,504,100	397,733	1,106,367	26.44%	359,123	38,610
Human Resources	675,500	191,610	483,890	28.37%	174,018	17,592
Community Services	684,450	171,568	512,882	25.07%	118,635	52,933
Police	11,935,350	3,175,015	8,760,335	26.60%	3,064,174	110,841
Fire	8,866,900	4,523,847	4,343,053	51.02%	2,317,910	2,205,937
Beautification & Facilities	3,415,700	934,271	2,481,429	27.35%	942,540	(8,269)
Sanitation	5,273,600	2,571,082	2,702,518	48.75%	1,825,281	745,801
Equipment Maintenance	811,000	201,733	609,267	24.87%	185,245	16,488
Recreation Programs	-	-	-	-	332,605	(332,605)
Athletic Programs	-	-	-	-	1,275,662	(1,275,662)
Parks, Recreation & Sports Tourism	5,441,850	1,842,219	-	-	-	1,842,219
Planning Research & Development	688,900	183,957	504,943	26.70%	107,961	75,997
Building Inspections & Permits	597,850	146,542	451,308	24.51%	122,494	24,048
Debt Service	2,622,900	2,421,979	200,921	92.34%	2,054,119	367,860
Other Employee Benefits	748,000	208,764	539,236	27.91%	197,634	11,131
General Insurance/Claims	1,260,000	627,932	632,068	49.84%	573,797	54,135
Community Programs	385,800	180,300	205,500	46.73%	186,250	(5,950)
Non Departmental	3,948,500	1,154,915	2,793,586	29.25%	1,175,920	(21,005)
Total Expenditures	\$ 51,417,500	\$ 19,630,648	\$ 28,187,221	38.18%	\$ 15,701,271	\$ 3,929,377
DEFICIENCY OF REVENUES UNDER EXPENDITURES	\$ (7,883,000)	\$ (13,607,571)	\$ (9,324,202)	172.62%	\$ (10,250,026)	\$ (3,357,545)
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ 7,508,000	\$ 2,445,342	\$ (5,062,658)	32.57%	\$ 2,402,423	\$ 42,918
Operating Transfers Out	-	-	-	-	-	\$
From Unappropriated Reserve	255,000	-	(255,000)	0.00%	-	\$
Insurance Proceeds	120,000	36,834	(83,166)	30.69%	-	36,834
Total Other Financing Sources (Uses)	\$ 7,883,000	2,482,176	\$ (5,400,824)	31.49%	2,402,423	\$ 79,752
NET CHANGE IN FUND BALANCE	\$ -	\$ (11,125,396)	\$ (14,725,027)		\$ (7,847,603)	\$ (3,277,793)
FUND BALANCE- BEGINNING	23,731,005	23,731,005	-		22,254,770	
FUND BALANCE- ENDING	\$ 23,731,005	12,605,609	\$ (14,725,027)		14,407,167	

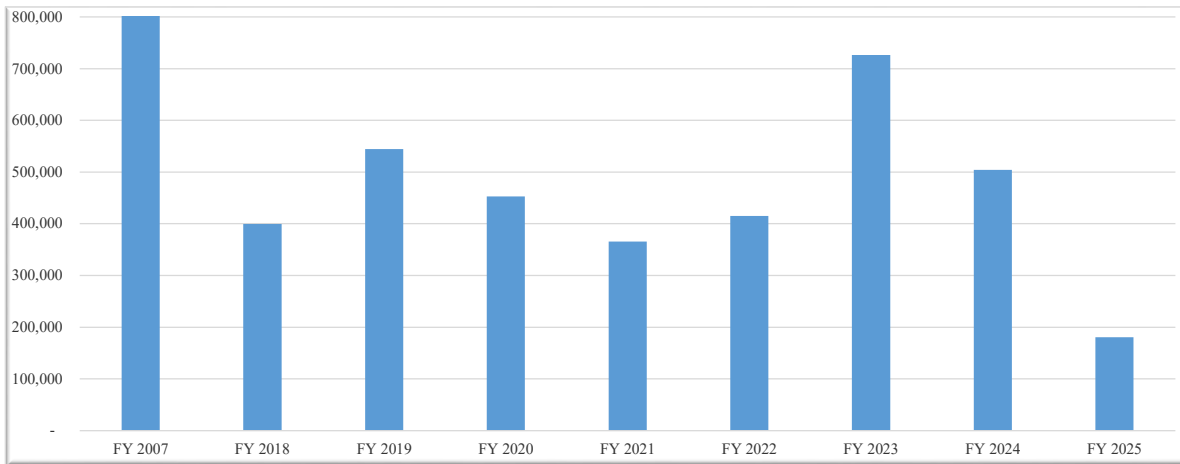
CITY OF FLORENCE
Business Licenses
 YTD Fiscal Year 2025 with Prior Years Comparison

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
FY 2025	241,049	101,821	101,304	116,719									560,893



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
FY 2025	37,392	72,030	19,641	51,747									180,811



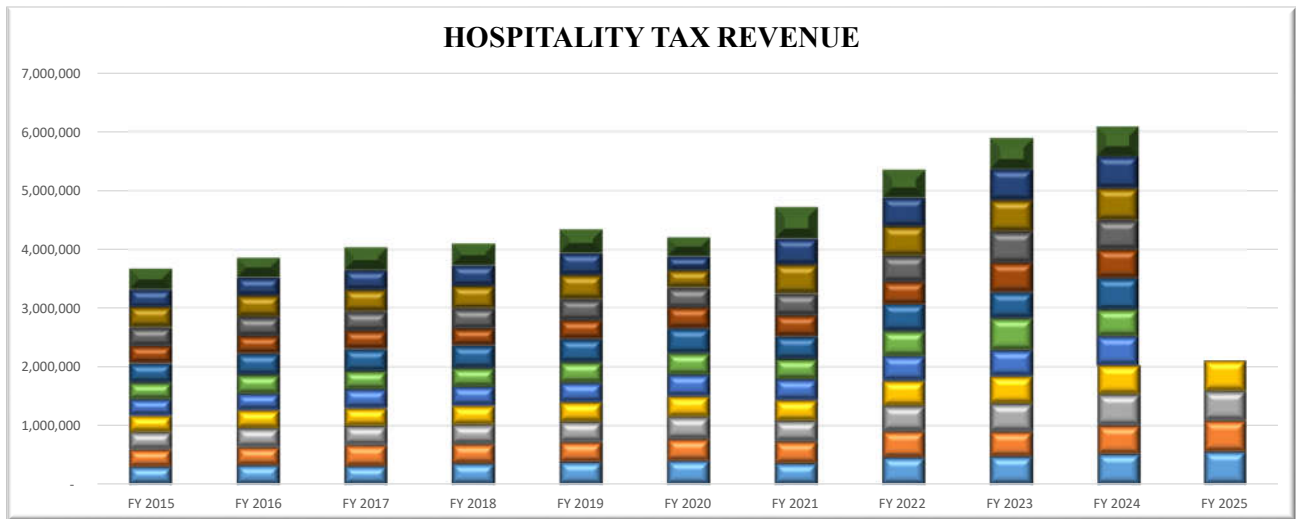
**CITY OF FLORENCE, SOUTH CAROLINA
HOSPITALITY FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date October 31, 2024
With Comparative Amounts Year To Date October 31, 2024**

	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	\$ 6,570,000	\$ 2,102,227	\$ (4,467,773)	32.00%	\$ 2,021,655	\$ 80,571
Investment Earnings	49,000	59,978	10,978	122.40%	19,851	40,127
Total Revenues	\$ 6,619,000	\$ 2,162,205	\$ (4,456,795)	32.67%	\$ 2,041,507	\$ 120,698
EXPENDITURES:						
Current:						
General Government	\$ 545,700	\$ 13,500	\$ 532,200	2.47%	\$ 13,500	\$ -
Culture and Recreation	1,695,000	136,596	1,558,404	8.06%	381,600	245,004
Debt Service	2,148,300	431,161	1,717,140	20.07%	104,480	(326,680)
Capital Outlay	-	-	-	-	-	-
Total Expenditures	\$ 4,389,000	\$ 581,256	\$ 3,807,744	13.24%	\$ 499,580	\$ (81,676)
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES	\$ 2,230,000	\$ 1,580,949	\$ (649,051)	70.89%	\$ 1,541,927	\$ 202,374
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ -	\$ -	\$ -	-	\$ -	\$ -
Operating Transfers Out	(2,230,000)	(746,000)	1,484,000	33%	(746,000)	-
Provision for Uncollected Revenue	-	-	-	-	-	-
From Unappropriated Reserves	-	-	-	-	-	-
Total Other Financing Sources (Uses)	\$ (2,230,000)	\$ (746,000)	\$ 1,484,000	33.45%	\$ (746,000)	\$ -
NET CHANGE IN FUND BALANCE	\$ -	\$ 834,949	\$ 834,949		\$ 795,927	\$ (39,022)
FUND BALANCE- BEGINNING	3,520,876	3,520,876	-		2,570,724	
FUND BALANCE- ENDING	\$ 3,520,876	\$ 4,355,824	\$ 834,949		\$ 3,366,651	

	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	736,000	1,464,000	33.45%	736,000	-
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	431,161	174,140	71.23%	97,655	(333,505)
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	10,000	20,000	33.33%	10,000	-
Florence Civic Center	1,538,000	136,596	1,401,404	8.88%	273,600	137,004
JA Plaza RR Lease	9,000	-	9,000	0.00%	-	-
	\$ 6,619,000	\$ 1,327,256	\$ 5,291,744	20.05%	\$ 1,245,580	\$ (81,676)

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
FY 2025	560,623	521,411	499,580	520,612									2,102,227



FULL LIFE. FULL FORWARD.

FLORENCE

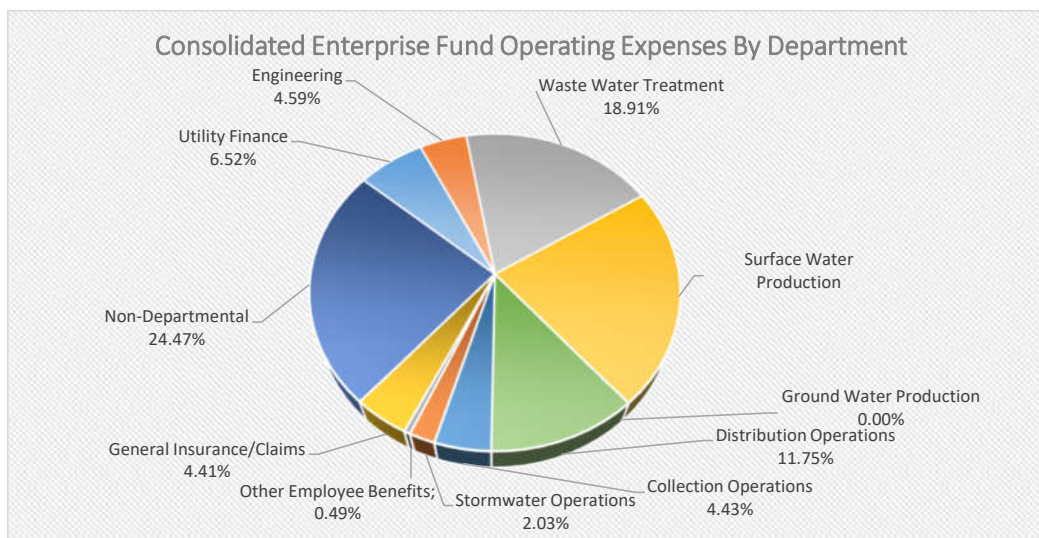
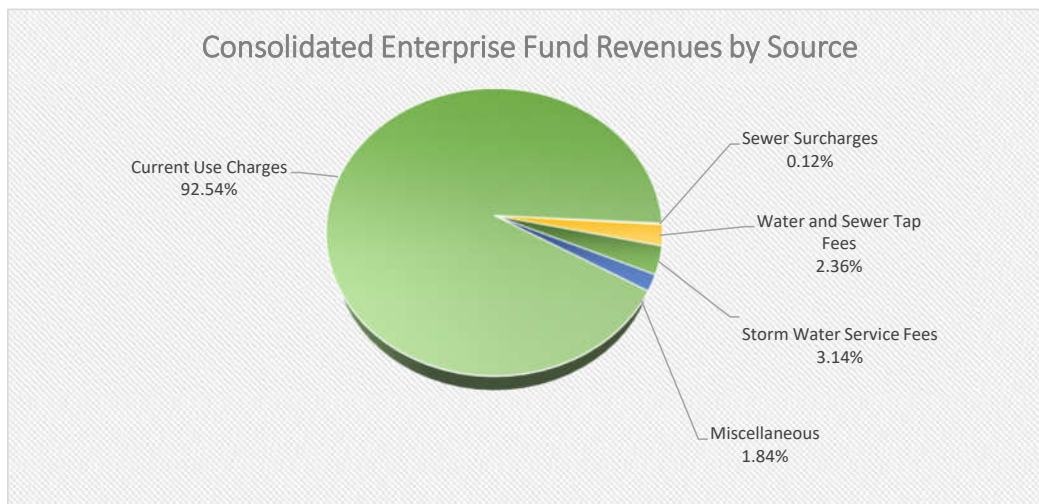
SOUTH CAROLINA

ENTERPRISE FUNDS

The City maintains one type of proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide statements. The City uses enterprise funds to account for its water and sewer activities and storm water operations.

Water and Sewer Fund - To account for the provision of water and sewer services to the residents of the City and surrounding areas. All activities necessary to provide such services are accounted for in this fund, including, but not limited to administration, operating, maintenance, financing, related debt service, construction, billing and collections.

Storm Water Fund - To account for the services to safely collect, convey, detain, treat and dispose of stormwater. All activities necessary to provide such services are accounted for in this fund, including, but not limited to administration, operating, maintenance, financing, related debt service, construction billing and collections.



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

	Total	Water and	Stormwater	Total	Variance
	Budget	Sewer Fund	Fund	Current	Favorable
				Year to Date	(Unfavorable)
OPERATING REVENUES					
Current Use Charges	\$ 51,588,600	\$ 16,195,445	\$ -	\$ 16,195,445	\$ (35,393,155)
Sewer Surcharges	73,000	21,514	-	21,514	(51,486)
Water and Sewer Tap Fees	1,490,000	412,529	-	412,529	(1,077,471)
Storm Water Service Fees	1,700,000	-	549,397	549,397	(1,150,603)
Miscellaneous	1,009,100	314,799	7,908	322,707	(686,393)
	<u>\$ 55,860,700</u>	<u>\$ 16,944,286</u>	<u>\$ 557,305</u>	<u>\$ 17,501,591</u>	<u>\$ (38,359,109)</u>
OPERATING EXPENSES					
Utility Finance	\$ 2,697,700	\$ 650,867	\$ -	\$ 650,867	\$ 2,046,833
Engineering	1,666,600	457,638	-	457,638	1,208,962
Waste Water Treatment	7,805,000	1,887,561	-	1,887,561	5,917,439
Water Production	6,442,300	2,234,509	-	2,234,509	4,207,791
Ground Water Production	-	-	-	-	-
Distribution Operations	3,277,500	1,173,162	-	1,173,162	2,104,338
Collection Operations	2,010,350	442,077	-	442,077	1,568,273
Compliance	548,600	113,140	-	113,140	435,460
Maintenance	976,900	244,204	-	244,204	732,696
Stormwater Operations	921,300	-	203,029	203,029	718,271
Other Employee Benefits	308,200	41,049	7,665	48,714	259,486
General Insurance/Claims	886,000	430,190	10,421	440,611	445,389
Non-Departmental	11,624,150	2,345,135	97,100	2,442,235	9,181,915
Total Operating Expenses	<u>\$ 39,164,600</u>	<u>\$ 10,019,532</u>	<u>\$ 318,215</u>	<u>\$ 10,337,747</u>	<u>\$ 28,826,853</u>
Operating Gain/Loss	<u>\$ 16,696,100</u>	<u>\$ 6,924,754</u>	<u>\$ 239,091</u>	<u>\$ 7,163,844</u>	<u>\$ (9,532,256)</u>
NONOPERATING REVENUES (EXPENSES)					
Interest Earned	\$ 212,000	\$ 166,046	\$ 19,993	\$ 186,039	\$ (25,961)
Debt Service	(12,506,900)	(3,911,599)	(181,261)	(4,092,860)	8,414,040
Total Nonoperating Revenues (Expenses)	<u>\$ (12,294,900)</u>	<u>\$ (3,745,553)</u>	<u>\$ (161,268)</u>	<u>\$ (3,906,821)</u>	<u>\$ 8,388,079</u>
Gain/Loss Before Contributions and Transfers	<u>\$ 4,401,200</u>	<u>\$ 3,179,201</u>	<u>\$ 77,822</u>	<u>\$ 3,257,024</u>	<u>\$ (1,144,177)</u>
Transfers	\$ (4,401,200)	\$ (1,489,400)	\$ -	\$ (1,489,400)	\$ 2,911,800
From Unappropriated Reserve	-	-	-	-	-
Total Contributions and Transfers	<u>\$ (4,401,200)</u>	<u>\$ (1,489,400)</u>	<u>\$ -</u>	<u>\$ (1,489,400)</u>	<u>\$ 2,911,800</u>
Change in Net Position	<u>\$ -</u>	<u>\$ 1,689,801</u>	<u>\$ 77,822</u>	<u>\$ 1,767,624</u>	<u>\$ 200</u>
Total Net Position - Beginning	<u>237,030,905</u>	<u>237,030,905</u>	<u>5,299,880</u>	<u>242,330,785</u>	<u>-</u>
Total Net Position - Ending	<u>\$ 237,030,905</u>	<u>\$ 238,720,706</u>	<u>\$ 5,377,702</u>	<u>\$ 244,098,409</u>	<u>\$ 200</u>

Percent of Budgeted Amount	Total Prior Year to date	Change: Current Year to Prior Year
31.39%	\$ 14,678,030	\$ 1,517,415
29.47%	-	21,514
27.69%	249,397	163,131
32.32%	545,195	4,202
31.98%	305,462	17,246
31.33%	\$ 15,778,084	\$ 1,723,507

24.13%	\$ 586,308	\$ 64,560
27.46%	425,925	31,713
24.18%	2,034,940	(147,378)
34.68%	1,063,891	1,170,618
-	715,375	(715,375)
35.79%	857,566	315,596
21.99%	323,789	118,289
20.62%	78,038	35,102
25.00%	132,312	111,891
22.04%	232,857	(29,828)
15.81%	44,090	4,624
49.73%	425,023	15,588
21.01%	2,531,877	(89,643)
26.40%	\$ 9,451,990	\$ 885,757

42.91%	\$ 6,326,094	\$ 2,609,265
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87.75%	\$ 130,380	\$ 55,659
32.72%	(3,437,127)	655,733
31.78%	\$ (3,306,747)	\$ 711,392

74.00%	\$ 3,019,348	\$ 237,676
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33.84%	\$ (1,526,698)	\$ 37,298
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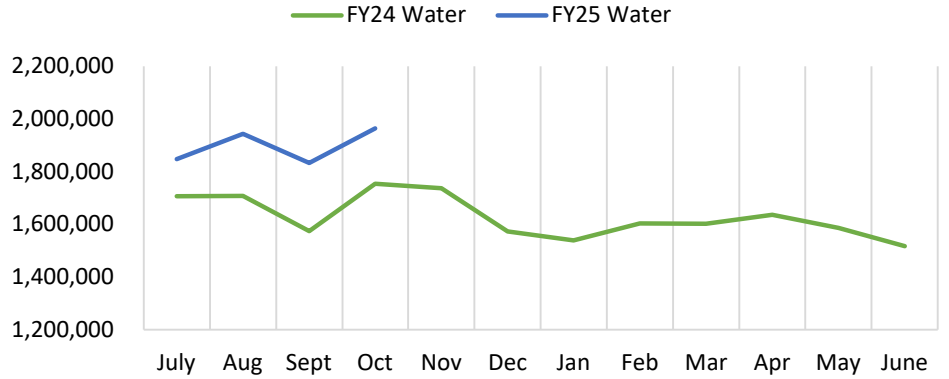
-	-	0
33.84%	\$ (1,526,698)	\$ 37,298

\$ 1,492,650 \$ 274,974

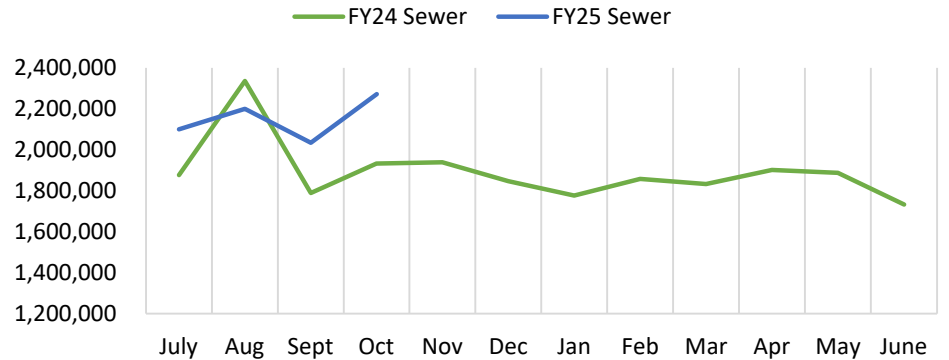
153,650,963

\$ 155,143,613

Water Revenues Two Year Comparative By Month



Sewer Revenues Two Year Comparative By Month



CITY OF FLORENCE, SOUTH CAROLINA
WATER AND SEWER UTILITIES CONSTRUCTION FUND
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION-BUDGET AND ACTUAL
Year To Date October 31, 2024

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
REVENUES:				
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	117,395	67,395	234.79%
Total Revenues	\$ 6,867,000	\$ 117,395	\$ (6,749,605)	1.71%
Expenses				
Current:				
Elevated Water Tank Inspection/Maint	\$ 500,000	\$ -	\$ 500,000	0.00%
Jeffries Creek Beaver Management	7,000	356	6,644	5.08%
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	231,493	386,507	37.46%
Lead & Cooper Removal Rule	1,017,000	69,266	947,734	6.81%
Pee Dee Commerce Park Water	-	1,500	(1,500)	-
Madison Water Line Replacement	442,000	-	442,000	0.00%
Water Distribution System Improvements #2	6,800,000	273,128	6,526,872	4.02%
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 Palms 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%
Pine Street/Covington Repair	-	86,000	(86,000)	-
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%
Total Expenses	\$ 19,015,000	\$ 737,343	\$ 18,277,657	3.88%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (12,148,000)	\$ (619,948)	\$ 11,528,052	5.10%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 3,750,000	\$ 1,739,582	\$ (2,010,418)	46.39%
From Unappropriated Reserve	8,398,000	-	(8,398,000)	0.00%
Total Other Financing Sources	\$ 12,148,000	\$ 1,739,582	\$ (10,408,418)	14.32%
Change in Net Position	\$ -	\$ 1,119,634	\$ 1,119,634	
Total Net Position - Beginning	7,572,343	7,572,343	-	
Total Net Position - Ending	\$ 7,572,343	\$ 8,691,977	\$ 1,119,634	

CITY OF FLORENCE, SOUTH CAROLINA
STORM WATER UTILITIES CONSTRUCTION FUND
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION-BUDGET AND ACTUAL
Year To Date October 31, 2024

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
REVENUES:				
Investment Earnings	\$ 5,000	\$ 1,582	\$ (3,418)	31.64%
Total Revenues	\$ 5,000	\$ 1,582	\$ (3,418)	31.64%
Expenses				
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	\$ 541,000	\$ 10,000	\$ 531,000	1.85%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (536,000)	\$ (8,418)	\$ 527,582	1.57%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 100,000	\$ 33,600	\$ (66,400)	33.60%
From Unappropriated Reserve	436,000	-	(436,000)	0.00%
Total Other Financing Sources	\$ 536,000	\$ 33,600	\$ (502,400)	6.27%
Change in Net Position	\$ -	\$ 25,182	\$ 25,182	
Total Net Position - Beginning	368,215	368,215	-	
Total Net Position - Ending	\$ 368,215	\$ 393,396	\$ 25,182	