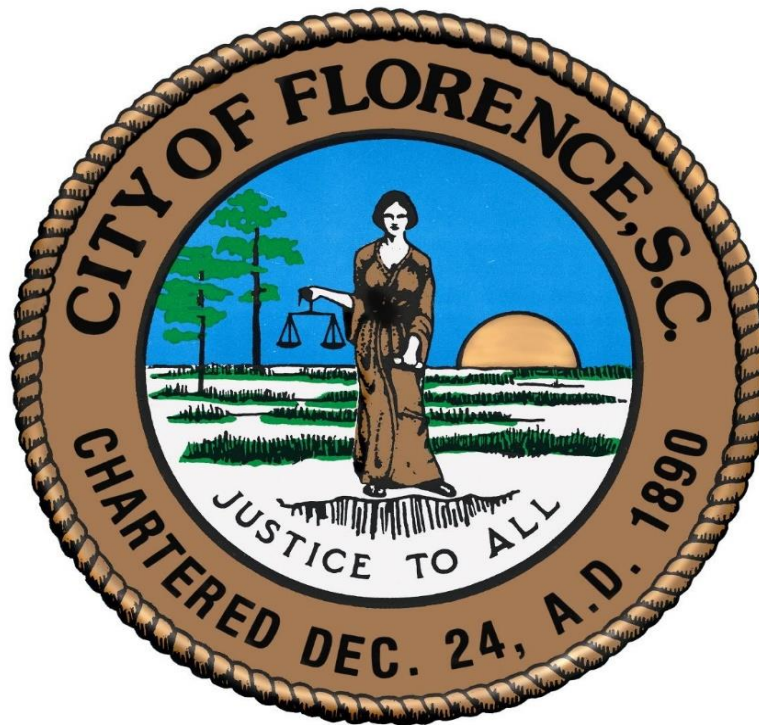


CITY OF FLORENCE

SOUTH CAROLINA



Monthly Financial Report **For The Month Ended May 31, 2024**

Unaudited Monthly Report with Year To Date Amounts

Report Prepared by the City's Finance Department

Financial Overview for May 2024

Highlights

Governmental Fund revenues are about even overall when compared to the same period last year. The key components are:

- Property Taxes are up \$685,700, or 6.1% compared to the prior year. Current year property tax collections are up approximately \$642,056 compared to prior year. The Property Tax Credit portion of the Local Option Sales Taxes are up approximately \$172,556 compared to prior year. Delinquent taxes are up approximately \$73,070 compared to prior year. Motor Carrier/FILO taxes are down approximately \$26,311 compared to prior year. Homestead exemption is up \$23,151 compared to prior year.
- Licenses and Permits are up \$1,093,425, or approximately 10.8%. Business License fees are up \$930,729 compared to this time last year. Business license renewals were due April 30. Business License Late Fees are up \$14,479 compared to prior year. Franchise Fee collections are up approximately \$169,184.56. Insurance Tax Program Collections are down approximately \$18,740.
- Intergovernmental Revenues are down 43.8%, or almost \$3,105,561 compared to the prior year. The sales tax portion of the Local Option Sales Tax revenues are up approximately \$147,655 compared to prior year. Local Government Fund revenues are up by \$34,856 compared to prior year. Community Development Reimbursements are down approximately \$25,342 compared to prior year. These are amounts reimbursed for administrative costs for the CDBG grant. Miscellaneous grants are down \$71,515. In the prior year the City received approximately \$70,000 in one time grant funding for 833 and 825 Church Street that will not be received this year. Prior year included \$2,750,000, one time State Proviso funding.
- Charges for Services are up \$78,615 or approximately 3.0% compared to last year. Landfill fees are up \$262,280 compared to prior year. Building permits are down \$193,686 compared to prior year.
- Fines and forfeitures are down approximately 18.1% or \$39,310 compared to the prior year. Criminal fines are down \$15,977 and traffic fines are down \$15,257. Parking violation fines are down \$7,175 compared to prior year.
- Investment Earnings are up \$475,973, or approximately 117.5% compared to last year. Interest rates have risen steadily since this time last year and the City has continued to capitalize on investing in short term investments and invested more cash into short term investments.
- Miscellaneous Revenues are up 137.1% or \$451,433 compared to prior year. \$100,000 is a distribution from the Florence Neighborworks for the executive director position. \$70,369 is due to reimbursements from SCDPRT for reimbursements related to the Florence Soccer Field Additions. Pet adoptions and other animal shelter revenues are down \$9,545 compared to prior year, with pet adoptions down \$24,540 over last year.

Governmental Fund Expenditures are up 11.3% as a whole when compared to the prior year. The key components of the increase are as follows:

- Total expenditures are up \$4,385,338 compared to prior year.
City council expenditures are down 8.6%, or approximately \$29,351 compared to prior year. There was an additional retirement expenditure paid in prior year that was not owed in the current year.
- City Manager's office expenditures are up 8.9% or approximately \$85,809 compared to prior year. Personnel costs are up compared to prior year due to the leave payout to the retirement of the City Manager. Marketing and promotions expenditures are up approximately \$16,473 compared to prior year. The City has paid \$26,950 to date for the new Citibot program.
- Finance and Accounting expenditures are up approximately \$214,633, or 22.8% compared to prior year. Personnel costs are up approximately \$173,554 compared to prior year, due to some vacant positions being filled. Professional services are down approximately \$5,209. This is a timing difference for an invoice from our debt program annual subscription that has not been received and paid.

Financial Overview for May 2024 (continued)

Enterprise Fund revenues have increased 5.0% overall when compared to the same period last year. The key components of the increase are as follows:

- Total revenues for Enterprise Funds increased \$2,041,241 when compared to prior year. This is due mainly to budgeted rate increases for water, sewer and stormwater user charges.
- Water and Sewer use charges increased \$1,782,458 compared to prior year.
- Stormwater Service Fees increased \$24,056 compared to prior year.
- Water and Sewer Tap Fees are up approximately \$175,375 compared to prior year.

Enterprise Fund operating expenses decreased by 32.7% or approximately \$13,939,644 when compared to the prior year. The key components of the decrease are as follows:

- Ground Water Production expenses are up 31.7% or approximately \$541,326 compared to last year. Personnel costs are up approximately \$121,054 compared to prior year. Professional services expenses are up approximately \$48,566 compared to prior year. These are expenses paid for water sampling and testing/audits. Electricity expenses are up approximately \$86,303 compared to prior year. Chemicals expenses are up approximately \$55,816 compared to prior year. Well maintenance and repair expenses increased approximately \$152,835 compared to prior year for various maintenance and repair jobs throughout the city. The largest repair being a pump and motor replacement on the Darlington Street well in the amount of \$45,685. Other maintenance and repairs expenses are up approximately \$60,034 compared to prior year. Other supplies and equipment expenses are up \$32,461 compared to prior year due to purchases of trailers for water production.
- Distribution operations expenses are up \$639,246, or approximately 30.8% compared to prior year. Personnel expenses are up approximately \$154,818 compared to prior year. Other maintenance and repairs expenses are up approximately \$22,346 compared to prior year. Pipe fittings and supplies expenses are up \$185,929 compared to prior year.
- Non-Departmental expenses are down approximately \$15,765,458, or 65.7% compared to prior year. \$15,460,749, of this is economic development for the land purchases for the AESC Battery Plant.



City of Florence
Monthly Financial Report

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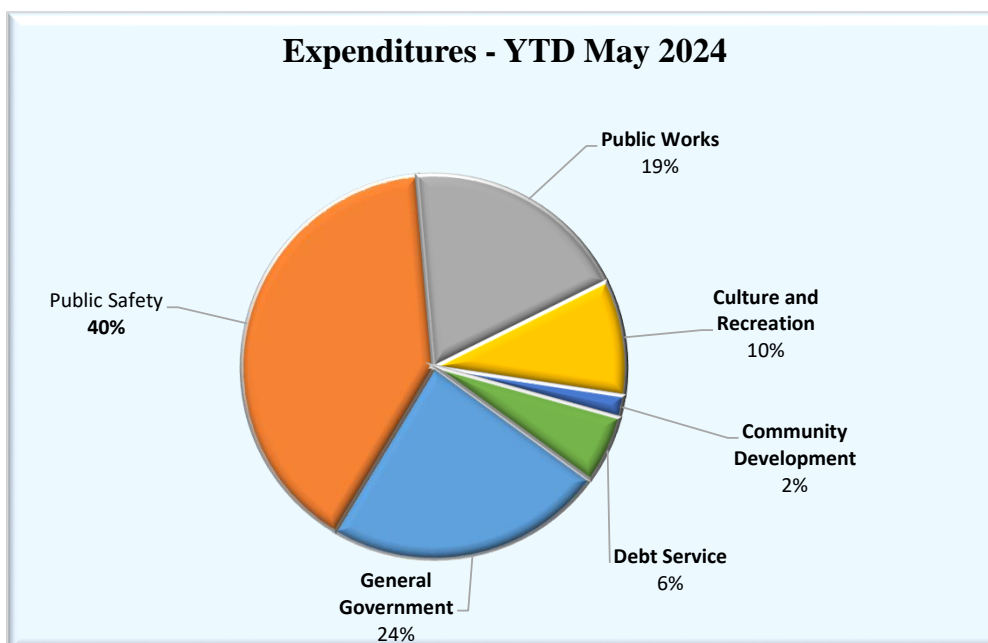
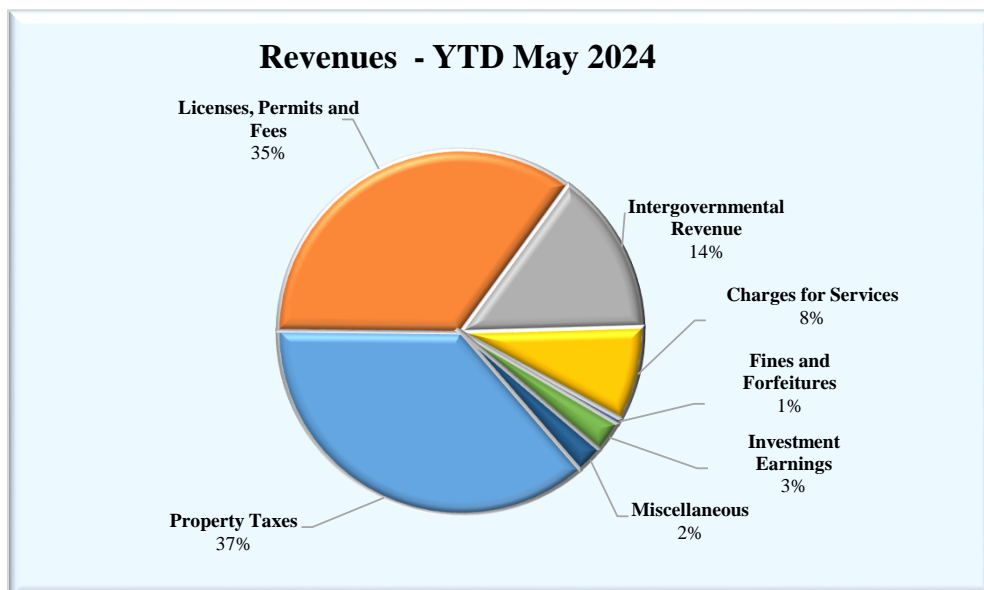
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GENERAL FUND

The major operating fund of the City used to account for resources traditionally associated with governments which are not required legally, or by sound financial management to be accounted for in another fund.

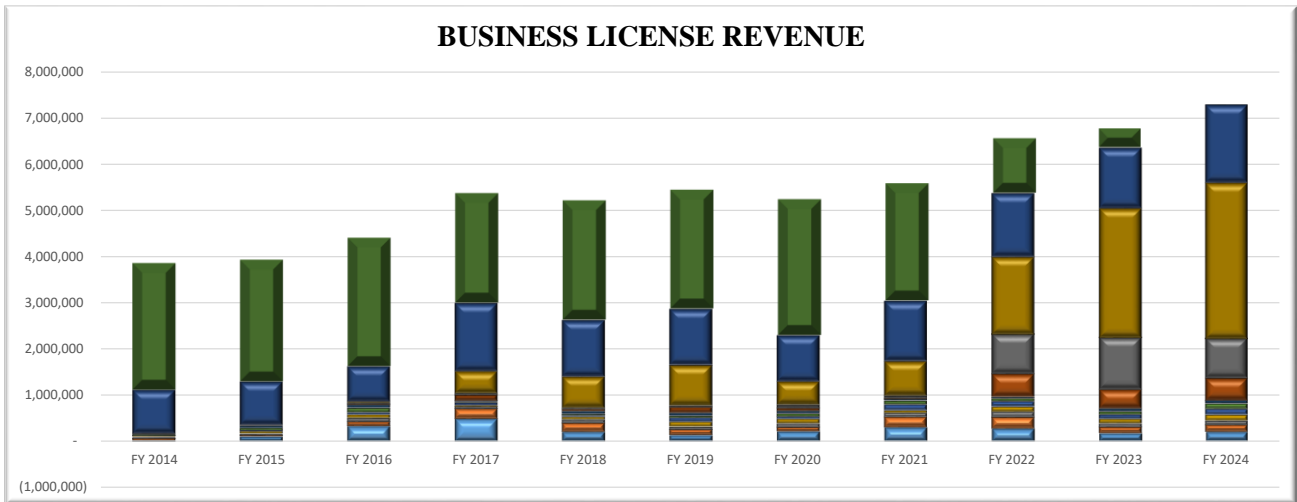


CITY OF FLORENCE, SOUTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date May 31, 2024
With Comparative Amounts Year To Date May 31, 2023

	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	\$ 15,458,975	\$ 11,753,248	\$ (3,705,727)	76.03%	\$ 11,077,548	\$ 675,700
Licenses, Permits and Fees	16,812,690	11,207,561	(5,605,129)	66.66%	10,114,136	\$ 1,093,425
Intergovernmental Revenue	6,007,177	4,662,171	(1,345,006)	77.61%	7,471,660	\$ (2,809,490)
Charges for Services	3,224,500	2,684,786	(539,714)	83.26%	2,606,171	\$ 78,615
Fines and Forfeitures	272,530	177,550	(94,980)	65.15%	216,860	\$ (39,310)
Investment Earnings	500,000	881,202	381,202	176.24%	405,229	\$ 475,973
Miscellaneous	(1,145,300)	780,754	1,926,054	-68.17%	329,322	\$ 451,433
Total Revenues	\$ 41,130,572	\$ 32,147,273	\$ (8,983,299)	78.16%	\$ 32,220,926	\$ (73,653)
EXPENDITURES:						
Current:						
City Council	\$ 424,237	\$ 313,250	\$ 110,988	73.84%	\$ 342,601	\$ (29,351)
Legal Services	174,185	158,655	15,530	91.08%	144,728	13,927
City Court	638,232	562,645	75,587	88.16%	564,656	(2,011)
City Manager	1,290,402	1,053,591	236,811	81.65%	967,782	85,809
Finance & Accounting	1,275,079	1,157,484	117,595	90.78%	942,850	214,633
Human Resources	625,857	546,863	78,994	87.38%	494,764	52,099
Community Services	534,824	426,948	107,876	79.83%	443,834	(16,886)
Police	11,375,592	9,111,127	2,264,465	80.09%	9,328,874	(217,748)
Fire	11,186,451	8,094,979	3,091,472	72.36%	6,601,727	1,493,252
Beautification & Facilities	3,211,536	2,756,652	454,884	85.84%	2,899,980	(143,329)
Sanitation	6,720,258	4,866,199	1,854,059	72.41%	4,401,003	465,196
Equipment Maintenance	679,678	579,458	100,220	85.25%	506,449	73,009
Recreation Programs	2,195,956	1,207,496	988,460	54.99%	968,573	238,923
Athletic Programs	5,090,876	2,986,127	2,104,749	58.66%	2,170,836	815,291
Planning Research & Development	1,076,168	348,909	727,259	32.42%	366,570	(17,661)
Building Inspections & Permits	568,986	422,791	146,195	74.31%	340,796	81,995
Debt Service	2,478,788	2,454,269	24,519	99.01%	2,472,389	(8,120)
Other Employee Benefits	797,000	574,946	222,054	72.14%	520,776	54,170
General Insurance/Claims	1,265,000	1,211,285	53,715	95.75%	1,094,812	116,473
Community Programs	388,800	387,550	1,250	99.68%	378,750	8,800
Non Departmental	6,809,595	3,833,196	2,976,399	56.29%	2,716,329	1,116,866
Total Expenditures	\$ 58,807,500	\$ 43,054,418	\$ 15,753,082	73.21%	\$ 38,669,080	\$ 4,385,338
DEFICIENCY OF REVENUES UNDER EXPENDITURES	\$ (17,676,928)	\$ (10,907,145)	\$ 6,769,783	61.70%	\$ (6,448,154)	\$ (4,458,991)
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ 8,555,928	\$ 7,181,601	\$ (1,374,327)	83.94%	\$ 5,222,353	\$ 1,959,248
Operating Transfers Out			-	-	(1,263,000)	\$ 1,263,000
From Unappropriated Reserve	9,001,000	8,826,000	(175,000)	98.06%	3,760,154	\$ 5,065,846
Insurance Proceeds	120,000	-	(120,000)	0.00%	-	-
Total Other Financing Sources (Uses)	\$ 17,676,928	16,007,601	\$ (1,669,327)	90.56%	7,719,507	\$ 8,288,094
NET CHANGE IN FUND BALANCE	\$ -	\$ 5,100,456	\$ 5,100,456		\$ 1,271,353	\$ (3,829,103)
FUND BALANCE- BEGINNING	23,731,005	23,731,005	-		21,330,136	
FUND BALANCE- ENDING	\$ 23,731,005	28,831,460	\$ 5,100,456		22,601,489	

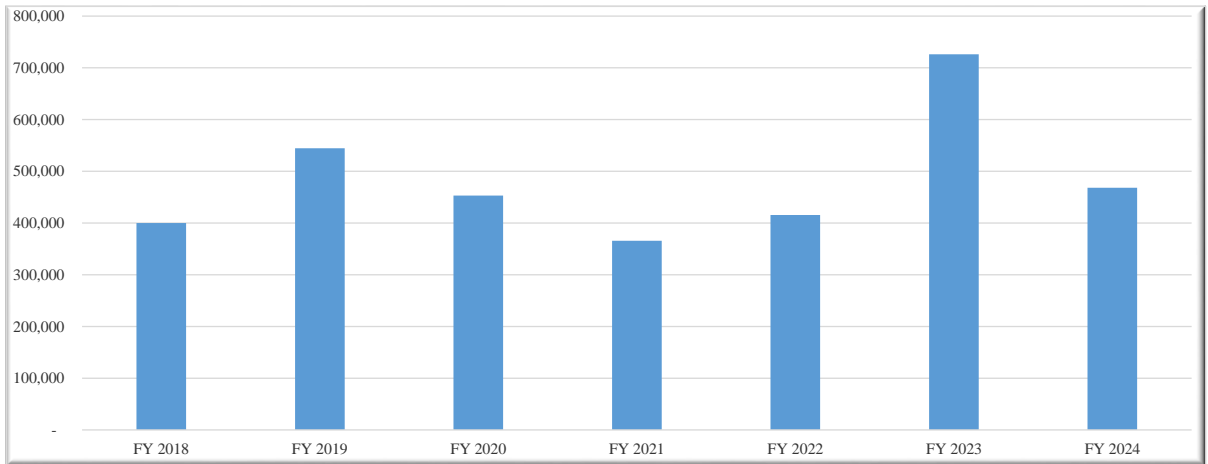
CITY OF FLORENCE
Business Licenses
YTD Fiscal Year 2024 with Prior Years Comparison

Collection	July	August	September	October	November	December	January	February	March	April	May	June	Total
FY 2014	13,172	56,233	22,160	28,402	10,390	24,662	11,238	5,415	3,159	(13,626)	950,042	2,728,288	3,839,535
FY 2015	100,777	32,944	27,394	52,281	27,403	51,167	48,009	8,274	8,709	1,774	943,887	2,626,426	3,929,044
FY 2016	316,797	101,664	75,639	76,816	44,911	90,040	69,838	29,293	25,704	36,501	765,540	2,769,849	4,402,591
FY 2017	470,963	218,479	49,914	32,199	49,769	11,559	24,623	137,670	42,650	489,625	1,476,527	2,357,136	5,361,114
FY 2018	197,722	190,067	78,259	57,443	31,029	26,330	61,392	50,553	26,002	689,410	1,229,436	2,566,626	5,204,268
FY 2019	129,298	126,483	54,481	105,803	88,566	37,791	64,418	127,423	36,257	887,672	1,221,054	2,552,459	5,431,705
FY 2020	206,032	94,728	81,393	96,796	49,263	63,598	56,555	66,496	74,475	512,024	1,006,724	2,922,682	5,230,768
FY 2021	289,717	226,721	90,519	52,446	123,185	75,866	39,767	28,331	59,891	755,254	1,309,075	2,524,415	5,575,186
FY 2022	267,342	243,354	120,960	107,193	112,178	60,668	30,878	504,010	863,798	1,684,294	1,375,504	1,173,638	6,543,818
FY 2023	169,180	134,384	79,050	96,123	92,007	64,470	62,531	413,608	1,125,537	2,807,453	1,307,232	402,161	6,753,736
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		7,282,304



CITY OF FLORENCE
Building Permit Revenues
 YTD Fiscal Year 2024 with Prior Years Comparison

Collection	July	August	September	October	November	December	January	February	March	April	May	June	Total
FY 2018	27,660	35,993	27,602	32,502	18,745	13,782	39,850	28,492	24,865	25,815	98,608	26,005	399,918
FY 2019	18,178	43,143	13,806	177,348	55,013	15,691	42,381	18,885	30,741	49,556	41,233	38,714	544,688
FY 2020	27,167	64,449	48,907	62,252	15,252	40,644	33,854	12,381	47,736	19,614	31,506	49,167	452,929
FY 2021	32,666	25,832	20,465	18,254	34,704	25,535	13,362	39,649	34,882	45,624	42,386	32,179	365,538
FY 2022	50,455	25,114	45,189	23,120	20,376	36,056	38,612	53,957	26,337	26,922	16,047	53,200	415,384
FY 2023	81,571	76,169	28,155	44,057	78,536	35,713	103,229	37,254	49,243	76,725	50,990	64,475	726,116
FY 2024	33,380	39,906	24,740	40,460	63,047	60,036	38,251	34,692	55,532	36,796	41,115		467,955



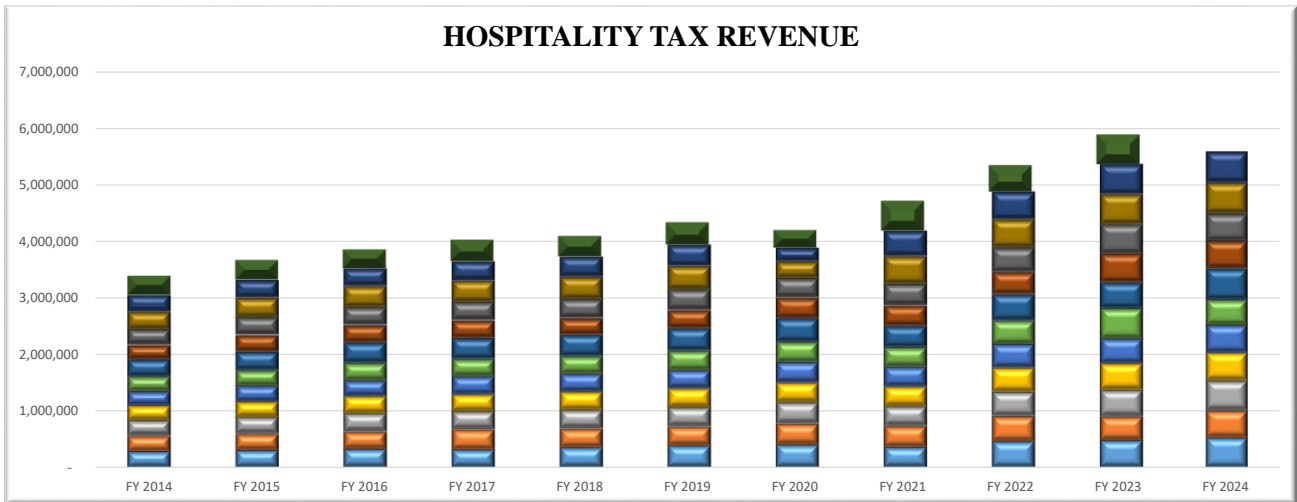
CITY OF FLORENCE, SOUTH CAROLINA
HOSPITALITY FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date May 31, 2024
With Comparative Amounts Year To Date May 31, 2023

	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	\$ 5,750,000	\$ 5,584,264	\$ (165,736)	97.12%	\$ 4,834,658	\$ 749,606
Investment Earnings	75,000	134,014	59,014	178.69%	2,333	131,682
Total Revenues	\$ 5,825,000	\$ 5,718,278	\$ (106,722)	98.17%	\$ 4,836,991	\$ 881,288
EXPENDITURES:						
Current:						
General Government	\$ 392,330	\$ 63,000	\$ 329,330	16.06%	\$ 63,000	\$ -
Culture and Recreation	1,719,000	1,149,964	569,036	66.90%	789,684	(360,280)
Debt Service	1,398,670	1,420,326	(21,656)	101.55%	1,389,747	(30,579)
Capital Outlay	-	-	-	-	-	-
Total Expenditures	\$ 3,510,000	\$ 2,633,290	\$ 876,710	75.02%	\$ 2,242,430	\$ (390,859)
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES	\$ 2,315,000	\$ 3,084,989	\$ 769,989	133.26%	\$ 2,594,561	\$ 1,272,147
OTHER FINANCING SOURCES						
(USES):						
Operating Transfers In	\$ -	\$ -	\$ -	-	\$ 288,836	\$ (288,836)
Operating Transfers Out	(2,230,000)	(1,859,000)	371,000	83%	(1,585,833)	(273,167)
Provision for Uncollected Revenue	(126,000)					
From Unappropriated Reserves	41,000	41,000	-	100%	-	41,000
Total Other Financing Sources (Uses)	\$ (2,315,000)	\$ (1,818,000)	\$ 371,000	78.53%	\$ (1,296,997)	\$ (521,003)
NET CHANGE IN FUND BALANCE	\$ -	\$ 1,266,989	\$ 1,140,989		\$ 1,297,563	\$ 30,574
FUND BALANCE- BEGINNING	3,520,876	3,520,876	-		2,570,724	
FUND BALANCE- ENDING	\$ 3,520,876	\$ 4,787,864	\$ 1,140,989		\$ 3,868,288	

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount	Prior Year to Date	Change: Current Year to Prior Year
Contingency Fund	\$ 329,330	\$ -	\$ 329,330	0.00%	\$ -	\$ -
Athletic Facilities Ops	2,200,000	1,834,000	366,000	83.36%	1,558,333	(275,667)
Florence Museum	108,000	108,000	-	100.00%	106,000	(2,000)
Florence Downtown Develop. Corporation	54,000	54,000	-	100.00%	54,000	-
Florence Downtown Develop. Incentives	75,000	-	75,000	0.00%	-	-
Downtown Promotions	35,000	-	35,000	0.00%	-	-
Soccer Complex Debt	151,890	173,597	(21,707)	114.29%	151,884	(21,713)
Tennis Center Debt Service	538,700	538,650	50	99.99%	533,832	(4,818)
Rec Facility/Gym Debt Service	408,080	408,079	1	100.00%	404,031	(4,048)
2016 Special Obligation	300,000	300,000	-	100.00%	300,000	-
Florence Historic District Lighting	30,000	25,000	5,000	83.33%	27,500	2,500
Florence Civic Center	1,501,000	1,041,964	459,036	69.42%	683,684	(358,280)
JA Plaza RR Lease	9,000	9,000	-	100.00%	9,000	-
	\$ 5,740,000	\$ 4,492,290	\$ 1,247,710	78.26%	\$ 3,828,264	\$ (664,026)

CITY OF FLORENCE
Hospitality Tax
 YTD Fiscal Year 2024 with Prior Years Comparison

Collection	July	August	September	October	November	December	January	February	March	April	May	June	Total
FY 2014	285,817	272,245	277,604	264,861	254,728	265,987	303,050	252,761	275,302	315,216	295,127	333,608	3,396,306
FY 2015	304,536	290,139	297,165	275,615	281,986	281,530	328,141	293,190	311,208	350,385	313,668	349,765	3,677,328
FY 2016	328,428	304,185	323,609	306,231	280,578	316,686	361,622	303,592	319,464	376,860	311,170	331,129	3,863,554
FY 2017	315,865	355,604	321,906	302,810	318,766	313,197	369,263	311,509	324,196	383,740	338,827	381,276	4,036,958
FY 2018	356,181	331,342	331,359	321,120	319,651	317,929	379,976	289,986	339,371	395,537	357,906	361,568	4,101,928
FY 2019	384,645	337,719	341,383	336,114	323,567	350,540	395,992	319,065	366,506	415,996	376,861	393,797	4,342,184
FY 2020	404,332	369,606	376,047	348,827	365,949	362,976	418,000	360,100	345,546	302,172	240,091	311,703	4,205,349
FY 2021	363,051	367,626	351,449	347,102	354,359	346,745	380,822	361,115	380,409	493,279	447,818	529,096	4,722,870
FY 2022	461,126	442,106	431,188	423,974	421,268	420,750	465,388	389,037	436,762	499,269	493,521	466,996	5,351,385
FY 2023	479,482	418,053	471,237	465,256	440,234	540,333	458,274	504,241	525,016	532,531	530,773	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		5,584,264

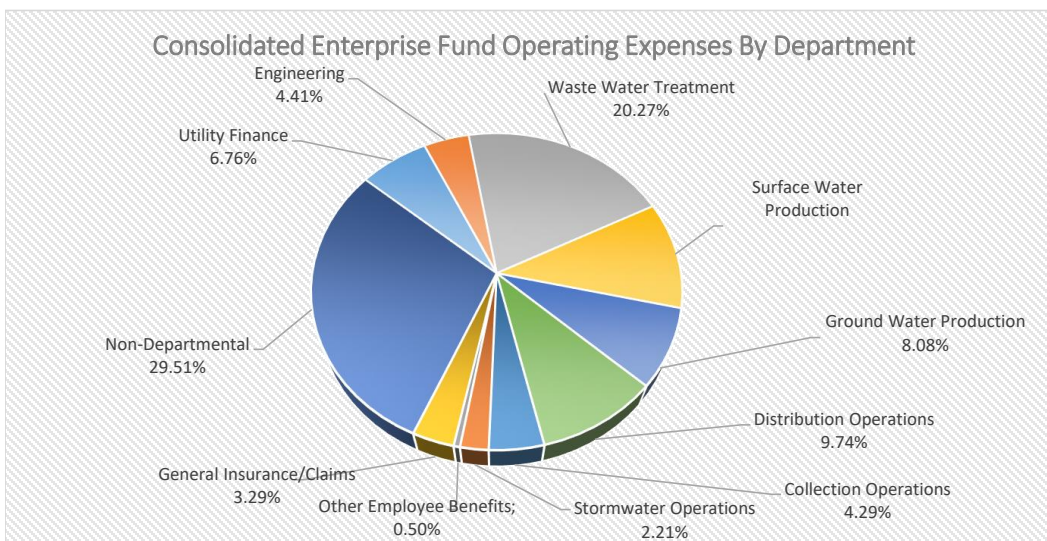
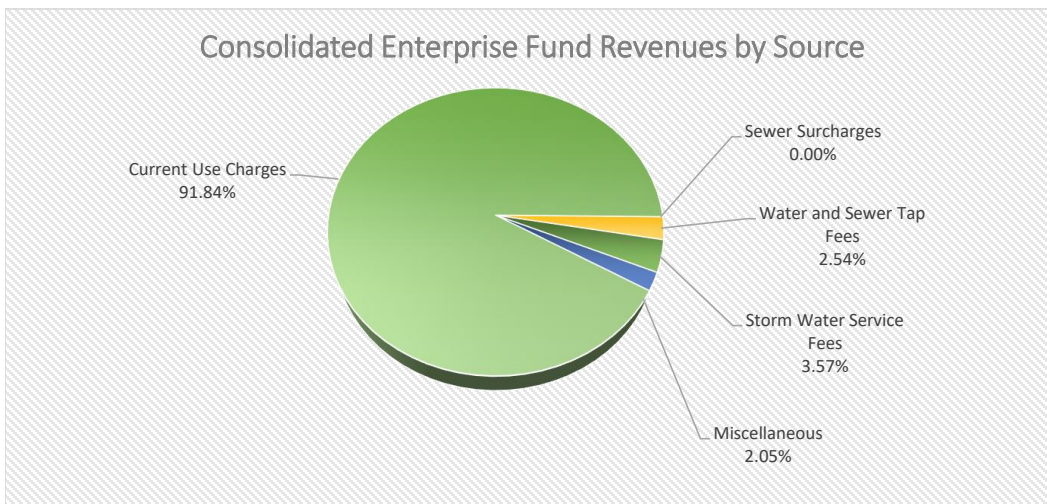


FULL LIFE. FULL FORWARD.
FLORENCE
 SOUTH CAROLINA
ENTERPRISE FUNDS

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 May 31, 2024
With Comparative Amounts Year To Date May 31, 2023

	Total Budget	Water and Sewer Fund	Stormwater Fund	Total Current Year to Date	Variance Favorable (Unfavorable)
OPERATING REVENUES					
Current Use Charges	\$ 46,448,000	\$ 39,000,963	\$ -	\$ 39,000,963	\$ (7,447,037)
Sewer Surcharges	-	1,427	-	1,427	1,427
Water and Sewer Tap Fees	857,000	1,076,649	-	1,076,649	219,649
Storm Water Service Fees	1,659,850	-	1,515,290	1,515,290	(144,560)
Miscellaneous	1,028,880	855,851	16,240	872,092	(156,788)
	<u>\$ 49,993,730</u>	<u>\$ 40,934,891</u>	<u>\$ 1,531,530</u>	<u>\$ 42,466,421</u>	<u>\$ (7,527,309)</u>
OPERATING EXPENSES					
Utility Finance	\$ 2,335,074	\$ 1,884,887	\$ -	\$ 1,884,887	\$ 450,188
Engineering	1,385,992	1,229,540	-	1,229,540	156,452
Waste Water Treatment	6,232,308	5,650,525	-	5,650,525	581,783
Surface Water Production	3,192,203	3,049,853	-	3,049,853	142,350
Ground Water Production	2,822,512	2,251,473	-	2,251,473	571,039
Distribution Operations	3,528,518	2,716,638	-	2,716,638	811,880
Collection Operations	1,803,684	1,195,965	-	1,195,965	607,719
Compliance	323,918	283,213	-	283,213	40,705
Maintenance	676,402	502,459	-	502,459	173,943
Stormwater Operations	849,226	-	615,456	615,456	233,770
Other Employee Benefits	330,410	122,737	15,424	138,161	192,249
General Insurance/Claims	902,785	895,171	22,934	918,105	(15,320)
Non-Departmental	16,258,098	7,986,482	240,430	8,226,912	8,031,186
Total Operating Expenses	<u>\$ 40,641,130</u>	<u>\$ 27,768,944</u>	<u>\$ 894,244</u>	<u>\$ 28,663,187</u>	<u>\$ 11,977,943</u>
Operating Gain/Loss	<u>\$ 9,352,600</u>	<u>\$ 13,165,947</u>	<u>\$ 637,286</u>	<u>\$ 13,803,233</u>	<u>\$ 4,450,633</u>
NONOPERATING REVENUES (EXPENSES)					
Interest Earned	\$ 238,000	\$ 458,926	\$ 20,966	\$ 479,892	\$ 241,892
Debt Service	(10,229,500)	(9,961,254)	(482,561)	(10,443,815)	(214,315)
Total Nonoperating Revenues (Expenses)	<u>\$ (9,991,500)</u>	<u>\$ (9,502,328)</u>	<u>\$ (461,596)</u>	<u>\$ (9,963,923)</u>	<u>\$ 27,577</u>
Gain/Loss Before Contributions and Transfers	<u>\$ (638,900)</u>	<u>\$ 3,663,619</u>	<u>\$ 175,691</u>	<u>\$ 3,839,310</u>	<u>\$ 4,478,210</u>
Transfers	\$ 65,000	\$ (3,818,698)	\$ 65,000	\$ (3,753,698)	\$ (3,818,698)
From Unappropriated Reserve	573,900	573,900	-	573,900	-
Total Contributions and Transfers	<u>\$ 638,900</u>	<u>\$ (3,244,798)</u>	<u>\$ 65,000</u>	<u>\$ (3,179,798)</u>	<u>\$ (3,818,698)</u>
Change in Net Position	<u>\$ -</u>	<u>\$ 418,821</u>	<u>\$ 240,691</u>	<u>\$ 659,512</u>	<u>\$ 659,512</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>\$ 237,449,726</u>	<u>\$ 5,540,571</u>	<u>\$ 242,990,297</u>	<u>\$ 659,512</u>

Percent of Budgeted Amount	Total Prior Year to date	Change: Current Year to Prior Year
83.97%	\$ 37,218,505	\$ 1,782,458
-	14,253	(12,826)
125.63%	901,274	175,375
91.29%	1,491,234	24,056
84.76%	799,915	72,177
84.94%	\$ 40,425,180	\$ 2,041,241

80.72%	\$ 2,015,422	\$ (130,536)
88.71%	1,308,406	(78,867)
90.67%	6,016,173	(365,647)
95.54%	2,552,701	497,152
79.77%	1,710,146	541,326
76.99%	2,077,392	639,246
66.31%	1,391,552	(195,588)
87.43%	-	283,213
74.28%	-	502,459
72.47%	634,805	(19,349)
41.82%	118,116	20,046
101.70%	785,748	132,357
50.60%	23,992,370	(15,765,458)
70.53%	\$ 42,602,832	\$ (13,939,644)

147.59%	\$ (2,177,652)	\$ (11,898,403)
201.64%	\$ 312,539	\$ 167,353
102.10%	(9,091,356)	1,352,459
99.72%	\$ (8,778,817)	\$ 1,519,813

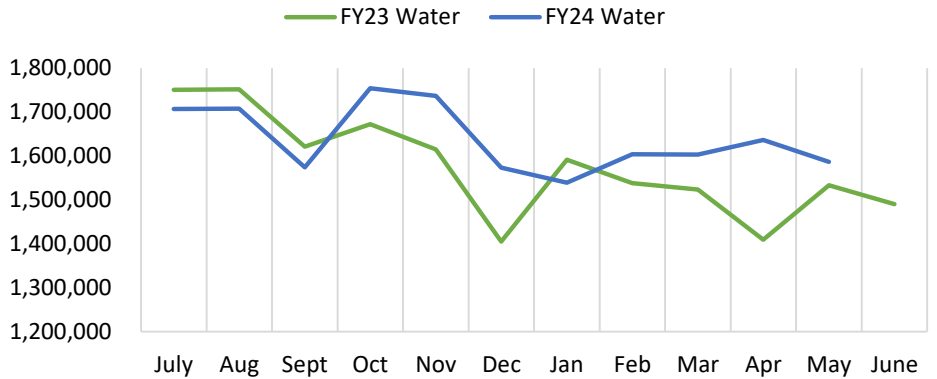
-600.93%	\$ (10,956,469)	\$ 14,795,779
-5774.92%	\$ 9,184,987	\$ (12,938,685)
100.00%	769,205	(195,305)
-497.70%	\$ 9,954,192	\$ (13,133,990)

\$ (1,002,277) \$ 1,661,789

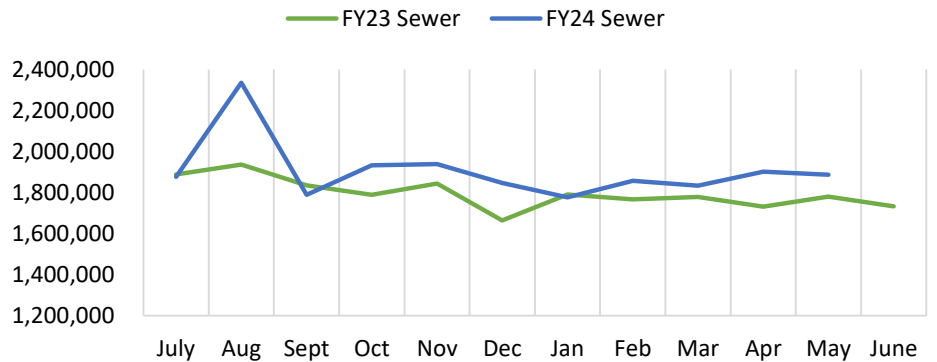
244,877,995

\$ 243,875,718

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 May 31, 2024

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
REVENUES:				
American Rescue Plan Act Funds	\$ 1,542,000	\$ -	\$ (1,542,000)	0.00%
Florence County Infrastructure Reimbursement	100,000	-	(100,000)	0.00%
Florence County Reimb. - Madison Ave	200,000	-	(200,000)	0.00%
Investment Earnings	25,000	238,613	213,613	954.45%
Total Revenues	\$ 1,867,000	\$ 238,613	\$ (1,628,387)	12.78%
Expenses				
Current:				
Elevated Water Tank Inspection/Maint	\$ 125,000	\$ 75,080	\$ 49,920	60.06%
Jeffries Creek Beaver Management	7,000	6,930	70	99.01%
Water Line Ext. Requests - County	300,000	6,096	293,904	2.03%
Hoffmeyer Rd Sewer Ext.	700,000	-	700,000	0.00%
Sumter Street Annexations	200,000	-	200,000	0.00%
SCDOT Alligator Road	280,000	8,686	271,314	3.10%
Interceptor Manhole Upgrades	500,000	-	500,000	0.00%
Magna Carta Sewer Lift Station	75,000	-	75,000	0.00%
E Howe Spring	556,800	162,690	394,110	29.22%
Wildwood Drive (Quinby) Water Line	392,000	-	392,000	0.00%
Malden Drive Sewer Improvements	418,000	-	418,000	0.00%
John Paul Jones Rd. Water Line	17,000	18,596	(1,596)	109.39%
Asset Management Study	100,000	39,558	60,442	39.56%
Wisteria Drive Sewer Lift Station	350,000	-	350,000	0.00%
Mars Hill Gravity Sewer	600,000	-	600,000	0.00%
S. Wallace Rd Water Line	239,000	13,246	225,755	5.54%
Water Line Renewals, Replacement	2,118,000	906,051	1,211,949	42.78%
Lead & Cooper Removal Rule	1,042,000	1,531	1,040,469	0.15%
Harlee Blvd.	130,000	282,974	(152,974)	217.67%
Madison Water Line Replacement	442,000	-	442,000	0.00%
William Road Water Line Extension	500,000	-	500,000	0.00%
Northeast Area Elevated Water Tank	500,000	-	500,000	0.00%
Whitehawk Water/Sewer Line Extension	250,000	-	250,000	0.00%
Water Distr. Sys. Imp. #2	875,000	903,114	(28,114)	103.21%
Hoffmeyer Rd. Sewer Repair	-	131,500	(131,500)	-
Darlington Street Sewer	-	216,700	(216,700)	-
Utility Line Engineering	150,000	-	150,000	0.00%
Airport Elevated Tank	97,000	7,020	89,980	7%
Reserve For Other Projects	1,695,200	-	1,695,200	0.00%
Total Expenses	\$ 12,659,000	\$ 2,779,770	\$ 9,879,230	21.96%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (10,792,000)	\$ (2,541,157)	\$ 8,250,843	23.55%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 3,750,000	\$ 3,125,400	\$ (624,600)	83.34%
From Unappropriated Reserve	7,042,000	380,000	(6,662,000)	5.40%
Total Other Financing Sources	\$ 10,792,000	\$ 3,505,400	\$ (7,286,600)	32.48%
Change in Net Position	\$ -	\$ 964,243	\$ 964,243	
Total Net Position - Beginning	7,572,343	7,572,343	-	
Total Net Position - Ending	\$ 7,572,343	\$ 8,536,586	\$ 964,243	

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 May 31, 2024

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
REVENUES:				
Investment Earnings	\$ 5,000	\$ 5,334	\$ 334	106.68%
Total Revenues	\$ 5,000	\$ 5,334	\$ 334	106.68%
Expenses				
Current:				
Division Pipe Projects	\$ 10,000	\$ -	\$ 10,000	0.00%
NPDES Phase II Compliance	50,000	37,176	12,824	74.35%
Construction Engineering/Legal	20,000	-	20,000	0.00%
Reserved For Other Projects	124,000	-	124,000	0.00%
Total Expenses	\$ 204,000	\$ 37,176	\$ 166,824	18.22%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (199,000)	\$ (31,842)	\$ 167,158	16.00%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 100,000	\$ 83,400	\$ (16,600)	83.40%
From Unappropriated Reserve	99,000	-	(99,000)	0.00%
Total Other Financing Sources	\$ 199,000	\$ 83,400	\$ (115,600)	41.91%
Change in Net Position	\$ -	\$ 51,558	\$ 51,558	
Total Net Position - Beginning	368,215	368,215	-	
Total Net Position - Ending	\$ 368,215	\$ 419,773	\$ 51,558	