

CITY OF FLORENCE

SOUTH CAROLINA



Monthly Financial Report **For The Month Ended November 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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Financial Overview for November 2024

Highlights

Governmental Fund revenues are up 28.3% overall when compared to the same period last year. The key components of the increase are as follows:

Property taxes are up \$538,231, or approximately 21.5% compared to prior year. Property Tax from the County are up \$43,136 compared to prior year. The property tax credit portion of the Local Option Sales tax are up \$574,083 compared to prior year. The State Treasurer's Office was behind on submitting the property tax credit portion of the local option sales taxes in the prior year. The October distribution was not received until December 5th, in the amount of \$508,265.87. Delinquent property taxes are down \$97,959 compared to prior year.

- Licenses and Permits are down \$192,494, or approximately 9.0%. Business License fees are down \$66,379 compared to this time last year. Insurance License fees are down approximately \$42,036 compared to prior year. Business License Late Fees are down \$81,327 compared to prior year.

- Intergovernmental Revenues are up \$1,808,781, or 129.7% compared to the prior year. Sales tax revenues are up approximately \$428,503 compared to prior year. The prior year October distribution was not received until December 5th, in the amount of \$364,742. 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 \$67,453 or approximately 6.5% compared to last year. Landfill fees/Sanitation collection fees are up \$26,563 compared to prior year. Building permits are up \$12,567 compared to prior year. Recreation fees are up approximately \$22,428 compared to this time last year.

- Investment Earnings are up \$98,863, or approximately 28.7% 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 down \$8,538 or approximately 4.1% compared to prior year.

Governmental Fund Expenditures are up 23.6% as a whole when compared to the prior year. The key components of the increase are as follows:

- Total expenditures are up \$4,610,233 compared to prior year.

- City Court expenditures are up \$22,309, or approximately 10.0% compared to prior year. Personnel costs are up approximately \$22,816 compared to prior year.

- Community Services expenditures are up \$63,289 compared to prior year, or approximately 41.2%. \$65,073 is related to an increase in personnel expenditures.

- Fire expenditures are up 76.8% compared to prior year, or approximately \$2,245,426. Personnel costs are up \$188,869 compared to prior year. Vehicle repair and maintenance costs are up \$16,740 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 \$790,939 compared to prior year, or 36.2%. Personnel expenditures are up approximately \$144,999 compared to prior year. Landfill services are up approximately \$58,379 compared to prior year. Vehicle repairs and maintenance expenditures are up approximately \$15,195 compared to prior year. Capital equipment expenditures are up approximately \$583,947 compared to prior year.

- Equipment Maintenance expenditures are up approximately \$23,766 compared to prior year, or 10.6%. Personnel costs are up approximately \$42,919 compared to prior year. Other equipment expenditures are down approximately \$24,446 compared to prior year.

- Parks, Recreation & Sports Tourism expenditures are up \$978,976 compared to prior year, or approximately 52.4% 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 \$326,342 compared to prior year. Facility improvements expenditures have are up \$664,647 compared to prior year due to the Freedom Florence Lighting upgrade as budgeted.

- Planning, Research and Development expenditures are up approximately \$162,431, or 121.3% compared to prior year. Personnel costs are up approximately \$104,834 compared to prior year. Professional services expenditures are up approximately \$58,365 compared to prior year due to associated costs with downtown design guidelines.

- Building inspections and permits expenditures are up approximately \$43,125, or 28.3% compared to prior year. Approximately \$34,367 of the increase in expenditures is related to personnel costs. Professional services expenditures are up \$29,990 compared to prior year.

- Non Departmental expenditures are down \$340,283, or approximately 15.6% compared to prior year. Neighborhood redevelopment expenditures are down \$360,000 compared to this time last year. This is a timing difference in requests/payments and should self correct.

Financial Overview for November 2024 (continued)

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 \$11,081,671 compared to prior year balance of \$8,403,405. This is decrease in the change in fund balance compared to prior year of \$2,678,266.

Enterprise Fund revenues have increased 8.9% overall when compared to the same period last year. The key components of the increase are as follows:

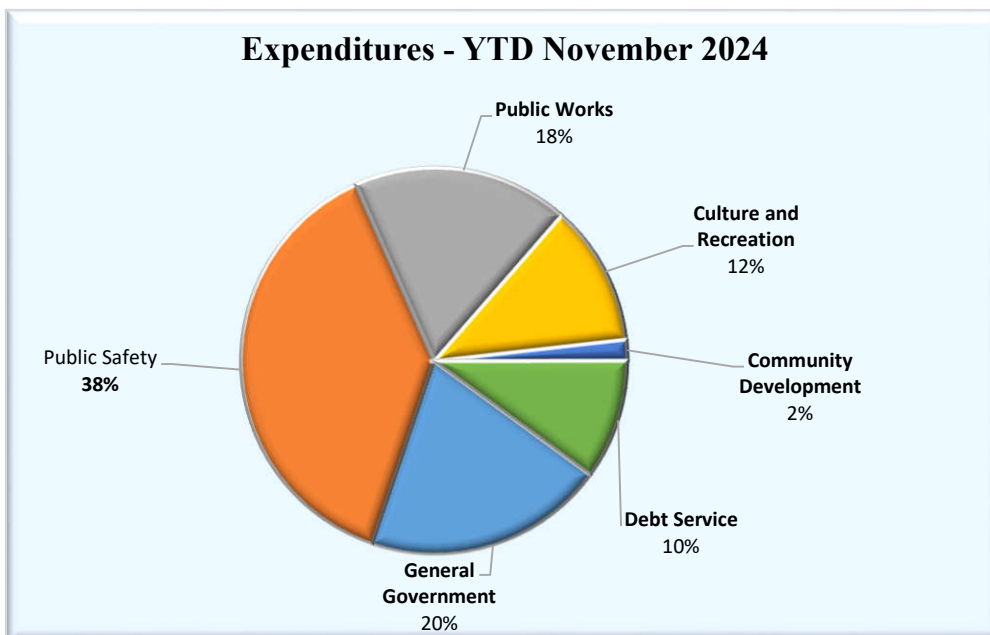
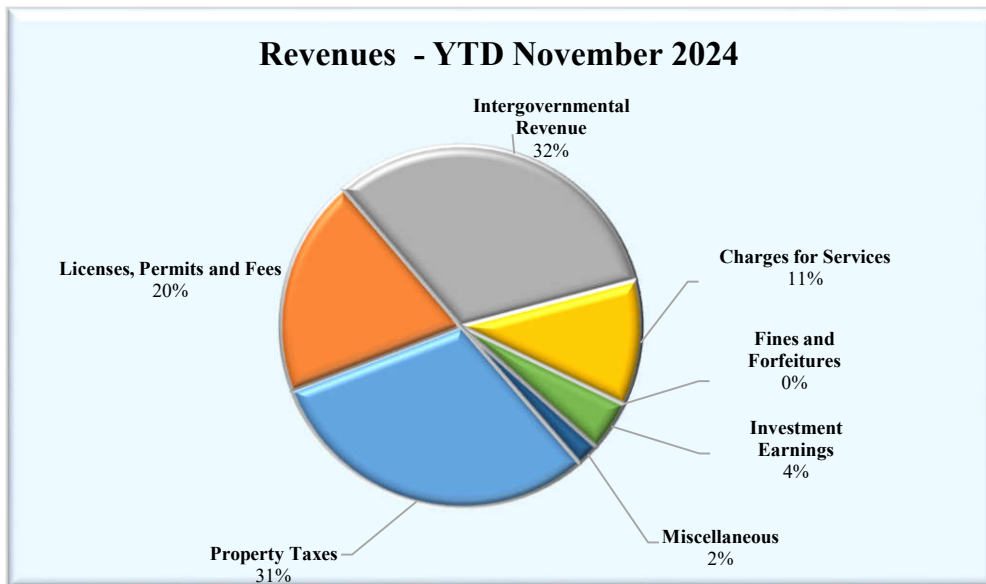
- Total revenues for Enterprise Funds increased \$1,745,667 when compared to prior year.
- Water and Sewer use charges increased \$1,513,371 compared to prior year, or approximately 8.2%.
- Stormwater Service Fees decreased \$12,774 compared to prior year, or approximately 1.9%.
- Water and Sewer Tap Fees are up approximately \$202,585 compared to prior year, or approximately 70.1%
- Miscellaneous revenues are up \$15,974 compared to prior year. Late fees are up \$17,572 compared to prior year.

Enterprise Fund operating expenses increased by 7.3% or approximately \$874,481 when compared to the prior year. The key components of the increase are as follows:

- Utility Finance expenses are up \$148,661 compared to prior year, or approximately 20.10%. Other maintenance/service contracts are up \$75,998 compared to prior year due to annual contract with Ferguson in the amount of \$58,404. Meter parts and supplies expenses are up due to additional meter and meter boxes ordered.
- Engineering expenses are up \$72,534, or approximately 12.8%. Personnel expenses are up approximately \$50,696 compared to prior year. Professional services expenses are up approximately \$22,153 due to new annual contract for platform access for location based services and analytics.
- Waste water treatment expenses are down \$290,658 compared to prior year. Personnel expenses are up \$95,082. Other maintenance/service contracts expenses are up \$26,601. Of that, \$22,944 is due to a new service contract for SCADA & IC System. Electricity costs are down \$51,964 due to a change in billing from the prior year. Last year was overstated due to the prior year billing changes. Landfill services are down \$204,467 compared to prior year. Prior year there was a surplus of sludge removal and additional hauling charges, but this year has leveled out and the disposals are on a more routine scheduling. Other maintenance and repair costs are down \$63,973 compared to prior year.
- Water Production Operations expenses are up \$537,368 or 24.2% compared to prior year. Personnel expenses are up approximately \$154,241 compared to prior year. Professional services are down \$46,216 compared to prior year. Other maintenance and repairs expenses are up \$147,064 compared to prior year due to multiple new valve replacements across the City. Chemical expenses are up \$230,115 compared to prior year.
- Distribution Operations expenses are up \$204,270, or 17.5% compared to prior year. Personnel costs are up \$96,222 compared to prior year. Professional services expenses are down \$28,882 compared to prior year. Other equipment capital expenses are up \$51,319 compared to prior year. This was for budgeted capital equipment replacement items such as bypass pumps, tapping machine, etc.
- Collection Operations are up \$70,349 compared to prior year, or 13.7%. \$89,338 of this increase is related to personnel costs. Other supplies and equipment expenses are up approximately \$46,583 compared to prior year. Other capital equipment expenses are down approximately \$92,340 compared to prior year.
- Waste Water Compliance expenses are up \$37,119, or approximately 35.8% compared to prior year. \$36,277.29 is related to increase in personnel costs.
- Waste Water Maintenance expenses are up \$146,516 or 82.4% compared to prior year. \$131,155 is related to personnel costs. Other supplies and equipment expenses are up approximately \$8,735 compared to prior year.
- Stormwater Operations expenses are down \$36,612 compared to prior year, or approximately 12.7%. Personnel expenses are down approximately \$15,070 compared to prior year. The capital replacement transfer is down \$21,400 compared to prior year. Other supplies and equipment expenses are up \$7,313 compared to prior year.

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.

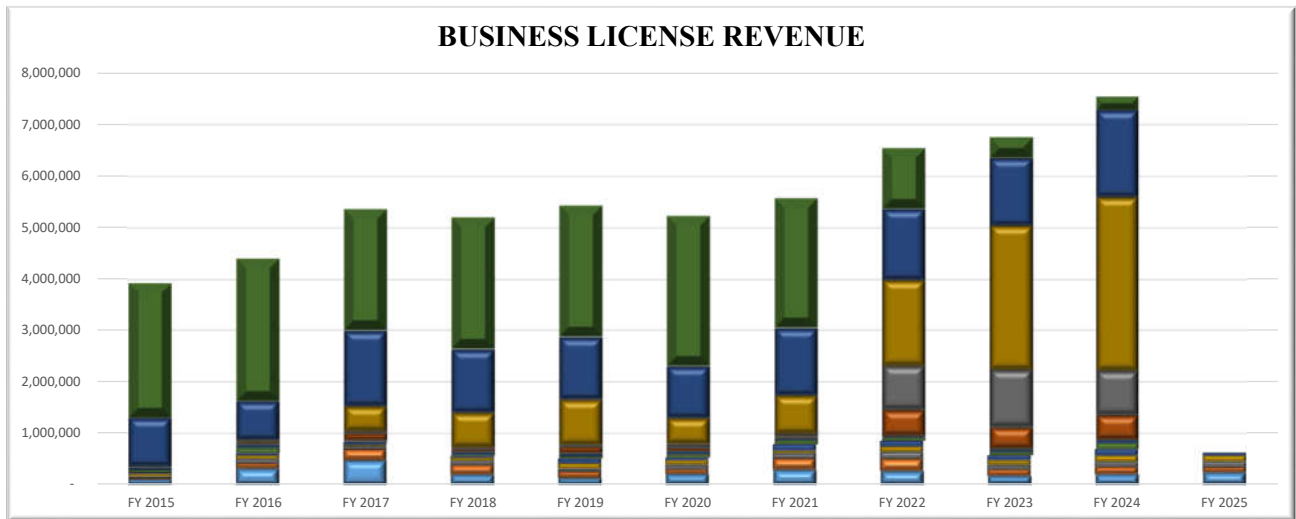


CITY OF FLORENCE, SOUTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date November 30, 2024
With Comparative Amounts Year To Date November 30, 2024

	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	\$ 3,042,551	\$ (11,656,049)	20.70%	\$ 2,504,320	\$ 538,231
Licenses, Permits and Fees	17,619,300	1,937,126	(15,682,174)	10.99%	2,129,620	\$ (192,494)
Intergovernmental Revenue	6,309,400	3,203,548	(3,105,852)	50.77%	1,394,768	\$ 1,808,781
Charges for Services	3,506,400	1,112,778	(2,393,622)	31.74%	1,045,325	\$ 67,453
Fines and Forfeitures	291,500	4,805	(286,695)	1.65%	126,062	\$ (121,257)
Investment Earnings	550,000	443,284	(106,716)	80.60%	344,422	\$ 98,863
Miscellaneous	559,300	201,597	(357,703)	36.04%	210,135	\$ (8,538)
Total Revenues	\$ 43,534,500	\$ 9,945,690	\$ (33,588,810)	22.85%	\$ 7,754,651	\$ 2,191,039
EXPENDITURES:						
Current:						
City Council	\$ 372,100	\$ 147,175	\$ 224,925	39.55%	\$ 141,881	\$ 5,293
Legal Services	194,100	71,029	123,071	36.59%	66,080	4,949
City Court	722,400	245,426	476,974	33.97%	223,117	22,309
City Manager	1,268,500	415,082	853,418	32.72%	441,531	(26,449)
Finance & Accounting	1,504,100	486,576	1,017,524	32.35%	442,977	43,599
Human Resources	675,500	248,513	426,987	36.79%	244,146	4,367
Community Services	684,450	216,853	467,597	31.68%	153,565	63,289
Police	11,935,350	4,019,686	7,915,664	33.68%	3,887,990	131,697
Fire	8,866,900	5,169,033	3,697,867	58.30%	2,923,606	2,245,426
Beautification & Facilities	3,415,700	1,142,810	2,272,890	33.46%	1,167,162	(24,352)
Sanitation	5,273,600	2,976,861	2,296,739	56.45%	2,185,922	790,939
Equipment Maintenance	811,000	248,978	562,022	30.70%	225,212	23,766
Recreation Programs	-	-	-	-	404,959	(404,959)
Athletic Programs	-	-	-	-	1,462,633	(1,462,633)
Parks, Recreation & Sports Tourism	5,441,850	2,846,567	-	-	-	2,846,567
Planning Research & Development	688,900	296,321	392,579	43.01%	133,890	162,431
Building Inspections & Permits	597,850	195,509	402,341	32.70%	152,384	43,125
Debt Service	2,622,900	2,421,979	200,921	92.34%	2,054,119	367,860
Other Employee Benefits	748,000	292,047	455,953	39.04%	260,211	31,836
General Insurance/Claims	1,260,000	645,807	614,193	51.25%	578,101	67,706
Community Programs	385,800	201,250	184,550	52.16%	187,500	13,750
Non Departmental	3,948,500	1,841,779	2,106,721	46.65%	2,182,063	(340,283)
Total Expenditures	\$ 51,417,500	\$ 24,129,282	\$ 24,692,935	46.93%	\$ 19,519,049	\$ 4,610,233
DEFICIENCY OF REVENUES UNDER EXPENDITURES	\$ (7,883,000)	\$ (14,183,592)	\$ (8,895,875)	179.93%	\$ (11,764,398)	\$ (2,419,194)
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ 7,508,000	\$ 3,055,042	\$ (4,452,958)	40.69%	\$ 3,360,993	\$ (305,951)
Operating Transfers Out	-	-	-	-	-	\$
From Unappropriated Reserve	255,000	-	(255,000)	0.00%	-	\$
Insurance Proceeds	120,000	46,879	(73,121)	39.07%	-	46,879
Total Other Financing Sources (Uses)	\$ 7,883,000	3,101,921	\$ (4,781,079)	39.35%	3,360,993	\$ (259,072)
NET CHANGE IN FUND BALANCE	\$ -	\$ (11,081,671)	\$ (13,676,954)		\$ (8,403,405)	\$ (2,678,266)
FUND BALANCE- BEGINNING	23,731,005	23,731,005	-		22,254,770	
FUND BALANCE- ENDING	\$ 23,731,005	12,649,333	\$ (13,676,954)		13,851,365	

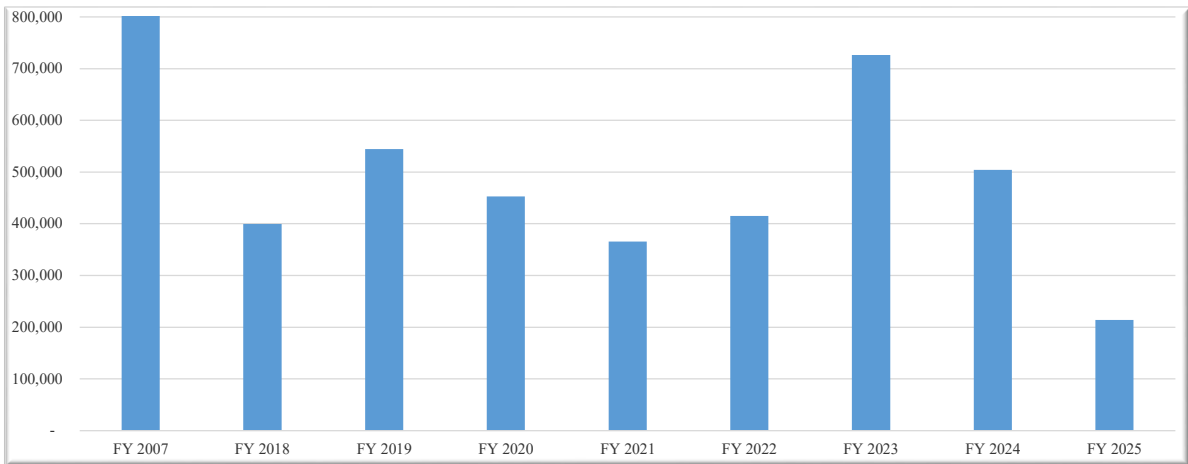
CITY OF FLORENCE
Business Licenses
 YTD Fiscal Year 2025 with Prior Years Comparison

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	61,893								622,787



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	33,290								214,101



**CITY OF FLORENCE, SOUTH CAROLINA
HOSPITALITY FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date November 30, 2024
With Comparative Amounts Year To Date November 30, 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	\$ 2,620,288	\$ (3,949,712)	39.88%	\$ 2,511,010	\$ 109,278
Investment Earnings	49,000	58,010	9,010	118.39%	39,600	18,410
Total Revenues	\$ 6,619,000	\$ 2,678,298	\$ (3,940,702)	40.46%	\$ 2,550,610	\$ 127,688
EXPENDITURES:						
Current:						
General Government	\$ 545,700	\$ 27,000	\$ 518,700	4.95%	\$ 13,500	\$ (13,500)
Culture and Recreation	1,695,000	359,400	1,335,600	21.20%	449,600	90,200
Debt Service	2,148,300	477,484	1,670,816	22.23%	156,019	(321,465)
Capital Outlay	-	-	-	-	-	-
Total Expenditures	\$ 4,389,000	\$ 863,884	\$ 3,525,116	19.68%	\$ 619,119	\$ (244,765)
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES	\$ 2,230,000	\$ 1,814,414	\$ (415,586)	81.36%	\$ 1,931,491	\$ 372,453
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ -	\$ -	\$ -	-	\$ -	\$ -
Operating Transfers Out	(2,230,000)	(931,500)	1,298,500	42%	(931,500)	-
Provision for Uncollected Revenue	-	-	-	-	-	-
From Unappropriated Reserves	-	-	-	-	-	-
Total Other Financing Sources (Uses)	\$ (2,230,000)	\$ (931,500)	\$ 1,298,500	41.77%	\$ (931,500)	\$ -
NET CHANGE IN FUND BALANCE	\$ -	\$ 882,914	\$ 882,914		\$ 999,991	\$ 117,077
FUND BALANCE- BEGINNING	3,520,876	3,520,876	-		2,570,724	
FUND BALANCE- ENDING	\$ 3,520,876	\$ 4,403,789	\$ 882,914		\$ 3,570,715	

	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	919,000	1,281,000	41.77%	919,000	-
Florence Museum	110,000	-	110,000	0.00%	108,000	108,000
Florence Downtown Develop. Corporation	54,000	27,000	27,000	50.00%	13,500	(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	46,324	260,676	15.09%	51,539	5,215
2016 Special Obligation	300,000	-	300,000	0.00%	-	-
Florence Historic District Lighting	30,000	12,500	17,500	41.67%	12,500	-
Florence Civic Center	1,538,000	359,400	1,178,600	23.37%	341,600	(17,800)
JA Plaza RR Lease	9,000	-	9,000	0.00%	-	-
	\$ 6,619,000	\$ 1,795,384	\$ 4,823,616	27.12%	\$ 1,550,619	\$ (244,765)

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	518,062								2,620,288



FULL LIFE. FULL FORWARD.

FLORENCE

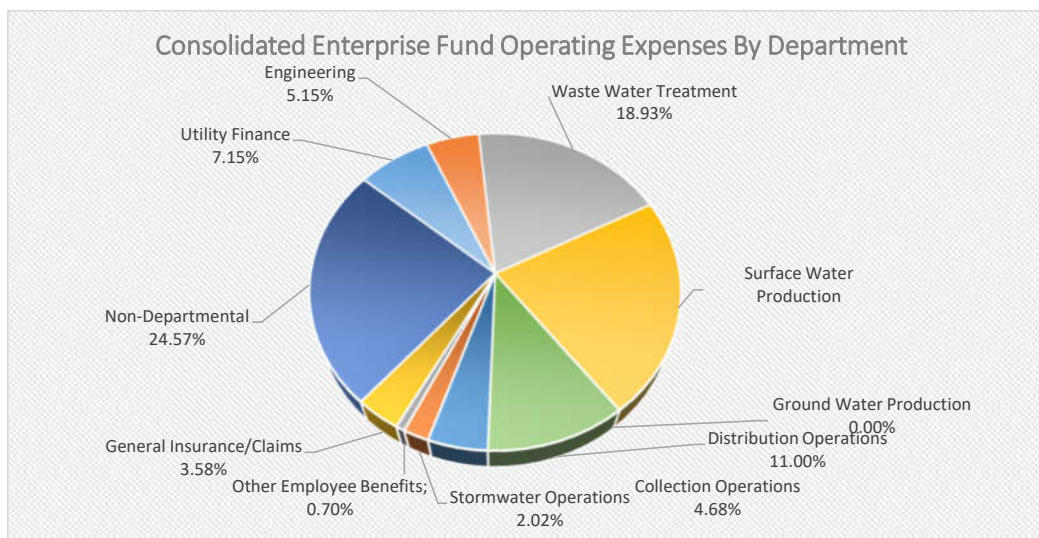
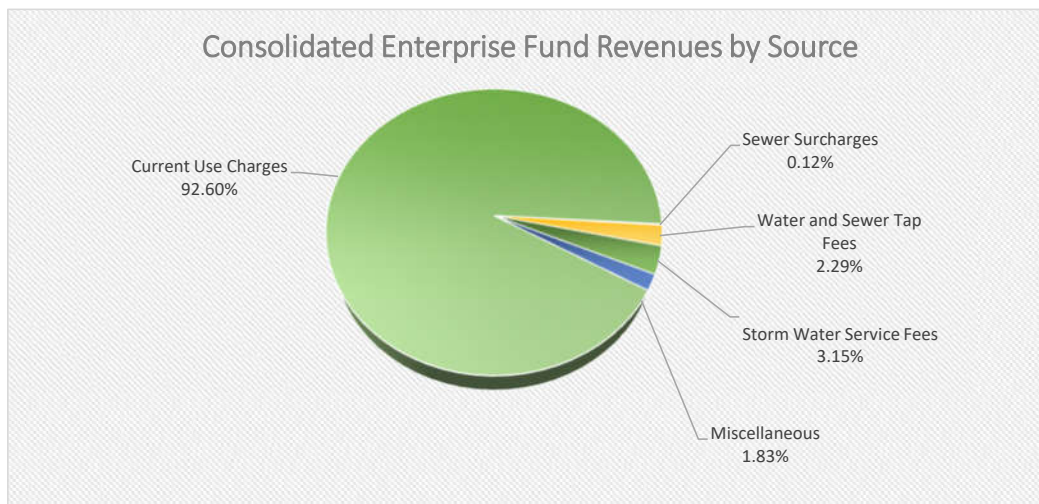
SOUTH CAROLINA

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 November 30, 2024
With Comparative Amounts Year To Date November 30, 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	\$ 19,867,182	\$ -	\$ 19,867,182	\$ (31,721,418)
Sewer Surcharges	73,000	26,511	-	26,511	(46,489)
Water and Sewer Tap Fees	1,490,000	491,761	-	491,761	(998,239)
Storm Water Service Fees	1,700,000	-	676,679	676,679	(1,023,321)
Miscellaneous	1,009,100	381,660	10,408	392,069	(617,031)
	<u>\$ 55,860,700</u>	<u>\$ 20,767,113</u>	<u>\$ 687,088</u>	<u>\$ 21,454,201</u>	<u>\$ (34,406,499)</u>
OPERATING EXPENSES					
Utility Finance	\$ 2,697,700	\$ 889,565	\$ -	\$ 889,565	\$ 1,808,135
Engineering	1,666,600	641,186	-	641,186	1,025,414
Waste Water Treatment	7,805,000	2,354,525	-	2,354,525	5,450,475
Water Production	6,442,300	2,762,226	-	2,762,226	3,680,074
Ground Water Production	-	-	-	-	-
Distribution Operations	3,277,500	1,368,817	-	1,368,817	1,908,683
Collection Operations	2,010,350	582,198	-	582,198	1,428,152
Compliance	548,600	140,684	-	140,684	407,916
Maintenance	976,900	324,271	-	324,271	652,629
Stormwater Operations	921,300	-	250,977	250,977	670,323
Other Employee Benefits	308,200	74,608	12,923	87,532	220,668
General Insurance/Claims	886,000	434,843	10,421	445,264	440,736
Non-Departmental	11,624,150	2,935,127	121,000	3,056,127	8,568,023
Total Operating Expenses	<u>\$ 39,164,600</u>	<u>\$ 12,508,050</u>	<u>\$ 395,321</u>	<u>\$ 12,903,371</u>	<u>\$ 26,261,229</u>
Operating Gain/Loss	<u>\$ 16,696,100</u>	<u>\$ 8,259,064</u>	<u>\$ 291,767</u>	<u>\$ 8,550,830</u>	<u>\$ (8,145,270)</u>
NONOPERATING REVENUES (EXPENSES)					
Interest Earned	\$ 212,000	\$ 167,331	\$ 22,320	\$ 189,651	\$ (22,349)
Debt Service	(12,506,900)	(4,835,107)	(225,739)	(5,060,846)	7,446,054
Total Nonoperating Revenues (Expenses)	<u>\$ (12,294,900)</u>	<u>\$ (4,667,776)</u>	<u>\$ (203,419)</u>	<u>\$ (4,871,195)</u>	<u>\$ 7,423,705</u>
Gain/Loss Before Contributions and Transfers	<u>\$ 4,401,200</u>	<u>\$ 3,591,287</u>	<u>\$ 88,348</u>	<u>\$ 3,679,635</u>	<u>\$ (721,565)</u>
Transfers	\$ (4,401,200)	\$ (1,861,500)	\$ -	\$ (1,861,500)	\$ 2,539,700
From Unappropriated Reserve	-	-	-	-	-
Total Contributions and Transfers	<u>\$ (4,401,200)</u>	<u>\$ (1,861,500)</u>	<u>\$ -</u>	<u>\$ (1,861,500)</u>	<u>\$ 2,539,700</u>
Change in Net Position	<u>\$ -</u>	<u>\$ 1,729,787</u>	<u>\$ 88,348</u>	<u>\$ 1,818,135</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>\$ 238,760,692</u>	<u>\$ 5,388,228</u>	<u>\$ 244,148,920</u>	<u>\$ 200</u>

Percent of Budgeted Amount	Total Prior Year to date	Change: Current Year to Prior Year
38.51%	\$ 18,353,811	\$ 1,513,371
36.32%	-	26,511
33.00%	289,175	202,585
39.80%	689,454	(12,774)
38.85%	376,094	15,974
38.41%	\$ 19,708,534	\$ 1,745,667

32.97%	\$ 740,904	\$ 148,661
38.47%	568,651	72,534
30.17%	2,645,183	(290,658)
42.88%	1,220,325	1,541,901
-	1,004,533	(1,004,533)
41.76%	1,164,547	204,270
28.96%	511,849	70,349
25.64%	103,565	37,119
33.19%	177,756	146,516
27.24%	287,589	(36,612)
28.40%	58,928	28,604
50.26%	427,053	18,211
26.29%	3,118,007	(61,881)
32.95%	\$ 12,028,890	\$ 874,481

51.21%	\$ 7,679,644	\$ 2,620,148
89.46%	\$ 183,562	\$ 6,089
40.46%	(4,393,142)	667,704
39.62%	\$ (4,209,580)	\$ 673,793

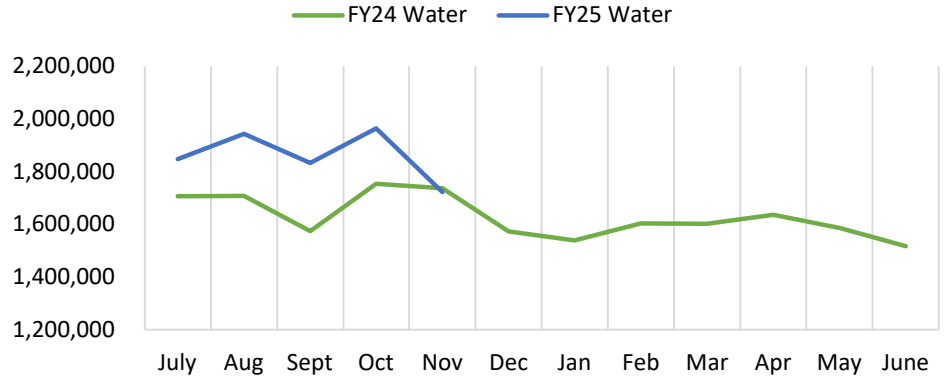
83.61%	\$ 3,470,064	\$ 209,571
42.30%	\$ (1,908,698)	\$ 47,198
-	-	0
42.30%	\$ (1,908,698)	\$ 47,198

\$ 1,561,366 \$ 256,769

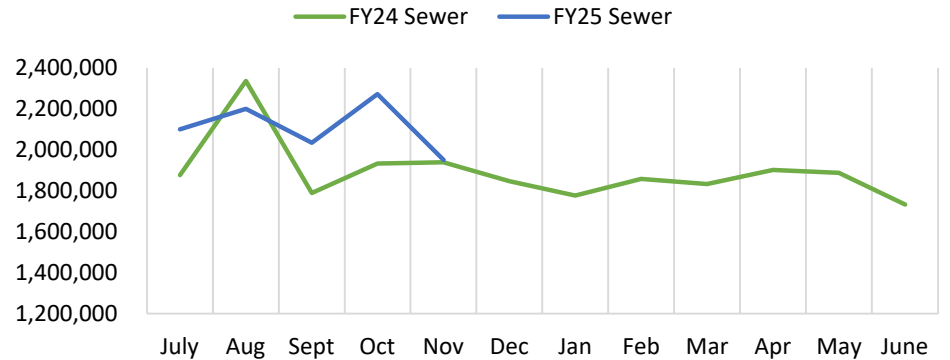
153,650,963

\$ 155,212,329

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 November 30, 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	118,189	68,189	236.38%
Total Revenues	\$ 6,867,000	\$ 118,189	\$ (6,748,811)	1.72%
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	398,089	219,911	64.42%
Lead & Cooper Removal Rule	1,017,000	166,039	850,961	16.33%
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	364,078	6,435,922	5.35%
Freedom Boulevard Water	2,000,000	13,390	1,986,610	0.67%
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	\$ 1,105,052	\$ 17,909,948	5.81%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (12,148,000)	\$ (986,862)	\$ 11,161,138	8.12%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 3,750,000	\$ 2,051,882	\$ (1,698,118)	54.72%
From Unappropriated Reserve	8,398,000	-	(8,398,000)	0.00%
Total Other Financing Sources	\$ 12,148,000	\$ 2,051,882	\$ (10,096,118)	16.89%
Change in Net Position	\$ -	\$ 1,065,020	\$ 1,065,020	
Total Net Position - Beginning	7,572,343	7,572,343	-	
Total Net Position - Ending	\$ 7,572,343	\$ 8,637,362	\$ 1,065,020	

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 November 30, 2024

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
REVENUES:				
Investment Earnings	\$ 5,000	\$ 1,519	\$ (3,481)	30.37%
Total Revenues	\$ 5,000	\$ 1,519	\$ (3,481)	30.37%
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)	\$ (8,481)	\$ 527,519	1.58%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 100,000	\$ 41,900	\$ (58,100)	41.90%
From Unappropriated Reserve	436,000	-	(436,000)	0.00%
Total Other Financing Sources	\$ 536,000	\$ 41,900	\$ (494,100)	7.82%
Change in Net Position	\$ -	\$ 33,419	\$ 33,419	
Total Net Position - Beginning	368,215	368,215	-	
Total Net Position - Ending	\$ 368,215	\$ 401,633	\$ 33,419	