

CITY OF FLORENCE

SOUTH CAROLINA



Monthly Financial Report

For The Month Ended January 2025

Unaudited Monthly Report with Year To Date Amounts

Report Prepared by the City's Finance Department



City of Florence
Monthly Financial Report

Table of Contents

Governmental Funds:

General Fund	1
--------------	---

Charts

Business License Revenues	2
---------------------------	---

Building Permit Revenues	3
--------------------------	---

Hospitality Fund - Special Revenue Fund	4
---	---

Charts

Hospitality Fund Revenues	5
---------------------------	---

Proprietary Funds:

Enterprise Funds:

Water and Sewer Fund	6-7
----------------------	-----

Storm Water Fund	6-7
------------------	-----

Construction Funds:

Water and Sewer Utilities Construction Fund	8
---	---

Storm Water Utilities Construction Fund	9
---	---



Financial Overview for January 2025

Highlights

Governmental Fund revenues are up 16.7% overall when compared to the same period last year. The key components of the increase are as follows:

Property taxes are up \$645,590, or approximately 10.9% compared to prior year. Property tax receipts increased \$91,275 compared to prior year, or approximately 3.0%. The property tax credit portion of the Local Option Sales Tax increased \$635,111 compared to prior year due to a timing difference with receipt of payment from the State. The property tax credit portion is up \$120,621 compared to prior year when comparing actual receipts. Delinquent property taxes are down approximately \$98,860 compared to prior year.

- Licenses and Permits are down \$399,135, or approximately 16.5%. Business License fees are decreased \$160,369, or approximately 18.5% compared to prior year. Insurance License fees are down approximately \$38,636 compared to prior year. Business License Late Fees are down \$60,777 compared to prior year.

- Intergovernmental Revenues are up \$2,087,282, or 96.2% compared to the prior year. Sales tax revenues are up approximately \$477,656 compared to prior year due to a timing difference with receipt of payment from the State. The sales tax portion is up \$115,217 compared to prior year when comparing actual receipts. Local Government Fund receipts are up approximately \$269,783 compared to prior year due to a timing difference with receipt from the State. Local Government Fund receipts are up \$24,326 compared to prior year when comparing actual receipts. Marketing and Promotions is up \$14,090 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 \$41,656 or approximately 2.6% compared to last year. Landfill fees/Sanitation collection fees are up \$41,204 compared to prior year. Building permits are down \$26,011 compared to prior year. Recreation fees are up approximately \$24,744 compared to this time last year.

- Investment Earnings are up \$38,760 or approximately 7.0% 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 decreased \$42,606 or approximately 13.9% compared to prior year. Concessions revenues and animal shelter revenues decreased \$6,700 and \$17,478, respectively, compared to prior year.

Governmental Fund Expenditures are up 25.7% as a whole when compared to the prior year. The key components of the increase are as follows:

- Total expenditures are up \$6,891,300 compared to prior year.

- City Council expenditures are up \$20,889, or approximately 9.9% compared to prior year. Professional services expenditures are up \$16,502 compared to prior year.

- Legal Services expenditures are up \$15,834, or approximately 16.7% compared to prior year. Personnel expenditures are up approximately \$16,232.

- City Court expenditures increased approximately \$41,741 compared to prior year. Personnel expenditures increased \$62,366 compared to prior year. Other maintenance/service contracts decreased \$22,468 compared to prior year. This is due to a timing difference in payment for Court software renewal.

- Finance and Accounting expenditures increased approximately \$82,583 compared to prior year, or approximately 12.9%. Personnel expenditures are up \$77,540 compared to prior year.

- Community Services expenditures are up \$103,721 compared to prior year, or approximately 43.5%. \$104,366 is related to an increase in personnel expenditures.

- Fire expenditures are up 84.3% compared to prior year, or approximately \$3,565,201. Personnel costs are up \$592,218 compared to prior year. The fire department also used state proviso fund for the capital purchase of the ladder truck (\$2,000,000) and a fire engine with associated equipment (\$1,009,039). Other equipment expenditures are down \$21,034 compared to prior year.

- Sanitation expenditures are up approximately \$983,430 compared to prior year, or 33.3%. Personnel expenditures are up approximately \$288,501 compared to prior year. Landfill services are up approximately \$85,061 compared to prior year. Vehicle repairs and maintenance expenditures are up approximately \$25,808 compared to prior year. Capital equipment expenditures are up approximately \$599,280 compared to prior year.

- Equipment Maintenance expenditures are down \$69,183, or approximately 14.7% compared to prior year. Personnel expenditures increased \$71,950 compared to prior year.

- Parks, Recreation & Sports Tourism expenditures are up \$1,065,489 compared to prior year, or approximately 40.2% 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 \$538,785 compared to prior year. Facility improvements are up \$517,218 compared to prior year, due to the budgeted Freedom Florence lighting project.

Financial Overview for January 2025 (continued)

- Planning, Research and Development expenditures are up approximately \$235,196, or 125.5% compared to prior year. Personnel costs are up approximately \$171,389 compared to prior year. Professional services expenditures are up approximately \$63,783 compared to prior year, mostly due to the City of Florence Downtown Design project.

- Building inspections and permits expenditures are up approximately \$53,873, or 22.5% compared to prior year. Approximately \$50,851 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 \$8,145,269 compared to prior year balance of \$6,915,497. This is a decrease in the change in fund balance compared to prior year of \$1,229,771.

Enterprise Fund revenues have increased 11.6% overall when compared to the same period last year. The key components of the increase are as follows:

- Total revenues for Enterprise Funds increased \$2,994,011 when compared to prior year.
- Water and Sewer use charges increased \$2,775,099 compared to prior year, or approximately 11.0%.
- Stormwater Service Fees decreased \$248 compared to prior year, or approximately 0.03%.
- Water and Sewer Tap Fees are up approximately \$213,845 compared to prior year, or approximately 49.7%
- Miscellaneous revenues decreased \$29,157 compared to prior year. Late fees are up \$67,130 compared to prior year.
- Gain/loss on sale of assets decreased \$91,664 compared to prior year.

Enterprise Fund operating expenses increased by 7.6% or approximately \$1,378,103 when compared to the prior year. The key components of the increase are as follows:

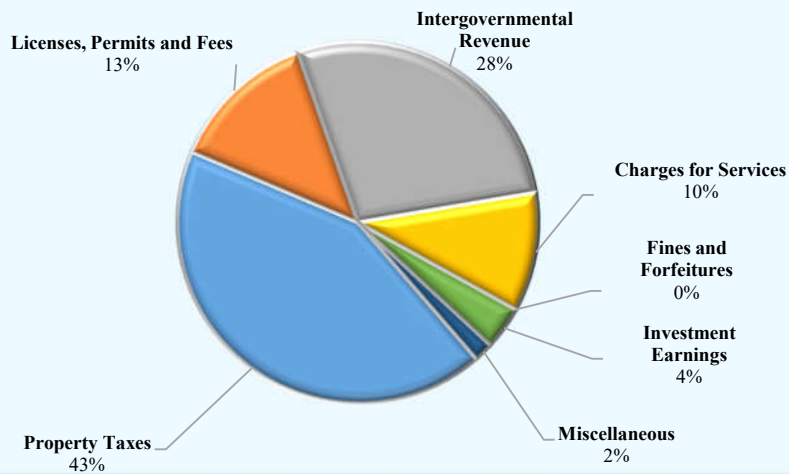
- Utility Finance expenses are up \$223,410 compared to prior year, or approximately 20.5%. Personnel costs are up approximately \$39,263 compared to prior year. Meter parts & supplies are up approximately \$89,652 compared to prior year. Other maintenance/service contracts expenses are up \$76,352 compared to prior year. This is due to the new annual renewals of the RNI/Sensus analytic software. It has increased compared to prior year due to the new meter installations.
- Engineering expenses are up \$167,259, or approximately 21.5% compared to prior year. Personnel expenses are up \$130,348 compared to prior year. Professional services expenses are up approximately \$36,532 compared to prior year due to increased audit costs and new software for location analytics.
- Water Production expenses are up \$631,580 compared to prior year, or 19.9%. 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 \$325,920 compared to prior year. Professional services are down \$64,001 compared to prior year. Chemical expenses are up approximately \$178,715 compared to prior year. Other maintenance and repairs are up \$181,162 compared to prior year. This is due to multiple valve replacements throughout the City.
- Distribution Operations expenses are up \$391,577 or 23.6% compared to prior year. Personnel expenses are up approximately \$163,570 compared to prior year. Professional services are down \$46,248 compared to prior year. Facility improvements expenses are down approximately \$47,936 compared to prior year. Other equipment expenses are up \$216,688 compared to prior year due to the budgeted purchases of bypass pumps.
- Collection Operations expenses are up \$174,290, or approximately 23.6% compared to prior year. Personnel expenses are up approximately \$149,000. Other maintenance and repairs expense is up \$35,852 compared to prior year, mostly due to a 6" pump repair/retrofit.
- Waste Water Compliance expenses are up \$55,901, or approximately 35.2% compared to prior year. \$54,801 is related to increase in personnel costs.
- Waste Water Maintenance expenses are up \$194,894 or 68.5% compared to prior year. \$188,650 is related to personnel costs. Other supplies and equipment expenses are up approximately \$5,020 compared to prior year.
- Stormwater Operations expenses are down \$16,283 compared to prior year, or approximately 4.0%. Personnel expenses are down approximately \$19,732 compared to prior year. Vehicle repairs and maintenance expenses are up \$10,723 compared to prior year. Other supplies and equipment expenses are up \$20,384 compared to prior year due to the need for vacuum truck rentals. Budgeted capital replacement transfers are down \$26,600 compared to prior year.



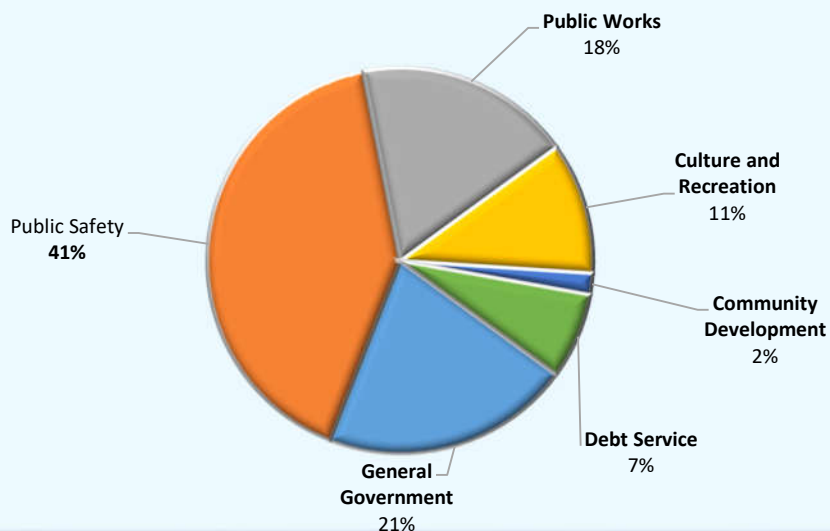
GENERAL FUND

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.

Revenues - YTD January 2025



Expenditures - YTD January 2025

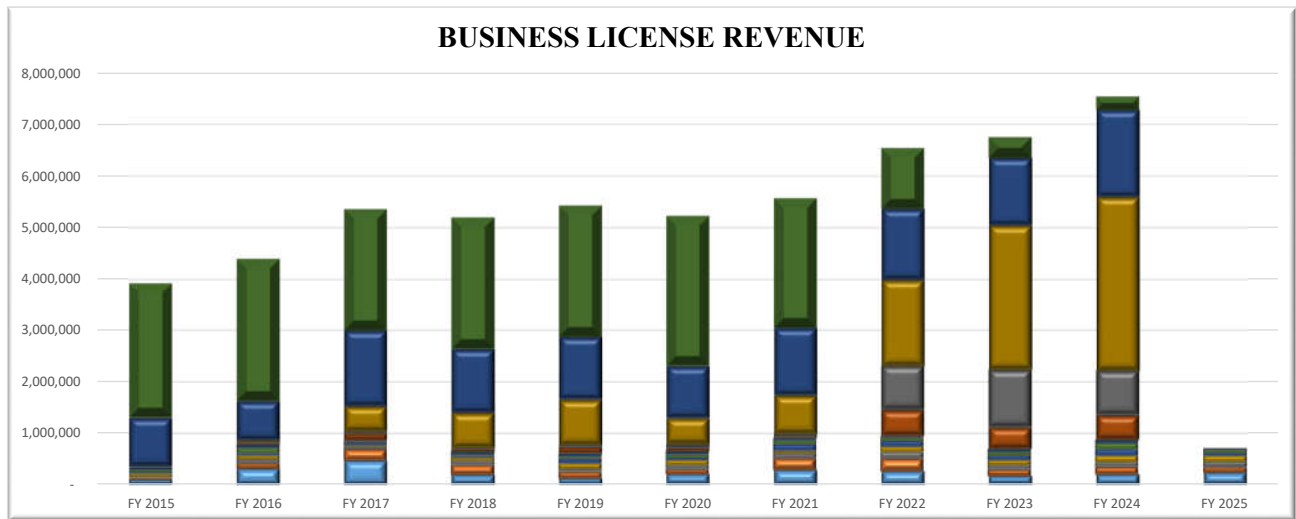


CITY OF FLORENCE, SOUTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date January 31, 2025
With Comparative Amounts Year To Date January 31, 2024

	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	\$ 6,565,380	\$ (8,133,220)	44.67%	\$ 5,919,790	\$ 645,590
Licenses, Permits and Fees	17,619,300	2,026,685	(15,592,615)	11.50%	2,425,820	\$ (399,135)
Intergovernmental Revenue	6,309,400	4,257,711	(2,051,689)	67.48%	2,170,430	\$ 2,087,282
Charges for Services	3,506,400	1,637,741	(1,868,659)	46.71%	1,596,085	\$ 41,656
Fines and Forfeitures	291,500	5,425	(286,075)	1.86%	177,000	\$ (171,575)
Investment Earnings	550,000	590,276	40,276	107.32%	551,516	\$ 38,760
Miscellaneous	559,300	263,333	(295,967)	47.08%	305,938	\$ (42,606)
Total Revenues	\$ 43,534,500	\$ 15,346,551	\$ (28,187,949)	35.25%	\$ 13,146,580	\$ 2,199,971
EXPENDITURES:						
Current:						
City Council	\$ 447,100	\$ 232,607	\$ 214,493	52.03%	\$ 211,718	\$ 20,889
Legal Services	194,100	110,434	83,666	56.90%	94,600	15,834
City Court	722,400	383,904	338,496	53.14%	342,163	41,741
City Manager	1,318,500	642,375	676,125	48.72%	657,294	(14,919)
Finance & Accounting	1,504,100	723,957	780,143	48.13%	641,374	82,583
Human Resources	675,500	380,245	295,255	56.29%	337,278	42,967
Community Services	684,450	342,022	342,428	49.97%	238,301	103,721
Police	11,959,540	6,014,978	5,944,562	50.29%	5,558,747	456,231
Fire	11,960,229	7,796,412	4,163,817	65.19%	4,231,211	3,565,201
Beautification & Facilities	3,452,700	1,766,523	1,686,177	51.16%	1,650,545	115,977
Sanitation	5,300,100	3,934,609	1,365,491	74.24%	2,951,179	983,430
Equipment Maintenance	821,000	401,576	419,424	48.91%	470,759	(69,183)
Recreation Programs	-	-	-	-	645,597	(645,597)
Athletic Programs	-	-	-	-	2,003,482	(2,003,482)
Parks, Recreation & Sports Tourism	7,252,650	3,714,568	-	-	-	3,714,568
Planning Research & Development	1,253,400	422,577	830,823	33.71%	187,380	235,196
Building Inspections & Permits	647,850	293,824	354,026	45.35%	239,951	53,873
Debt Service	2,622,900	2,421,979	200,921	92.34%	2,054,119	367,860
Other Employee Benefits	748,000	392,561	355,439	52.48%	366,060	26,500
General Insurance/Claims	1,260,000	1,173,223	86,777	93.11%	1,092,514	80,709
Community Programs	385,800	262,000	123,800	67.91%	273,400	(11,400)
Non Departmental	4,102,237	2,310,995	1,791,242	56.33%	2,582,396	(271,402)
Total Expenditures	\$ 57,312,556	\$ 33,721,369	\$ 20,053,105	58.84%	\$ 26,830,070	\$ 6,891,300
DEFICIENCY OF REVENUES						
UNDER EXPENDITURES	\$ (13,778,056)	\$ (18,374,818)	\$ (8,134,844)	133.36%	\$ (13,683,490)	\$ (4,691,329)
OTHER FINANCING SOURCES						
(USES):						
Operating Transfers In	\$ 7,508,000	\$ 4,274,442	\$ (3,233,558)	56.93%	\$ 4,555,146	\$ (280,704)
Operating Transfers Out	-	-	-	-	(98,154)	\$ 98,154
From Unappropriated Reserve	6,150,056	5,895,056	(255,000)	95.85%	2,311,000	\$ 3,584,056
Insurance Proceeds	120,000	60,052	(59,948)	50.04%	-	60,052
Total Other Financing Sources (Uses)	\$ 13,778,056	10,229,550	\$ (3,548,506)	74.25%	6,767,992	\$ 3,461,558
NET CHANGE IN FUND BALANCE	\$ -	\$ (8,145,269)	\$ (11,683,350)		\$ (6,915,497)	\$ (1,229,771)
FUND BALANCE- BEGINNING	23,731,005	23,731,005	-		22,254,770	
FUND BALANCE- ENDING	\$ 23,731,005	15,585,736	\$ (11,683,350)		15,339,273	

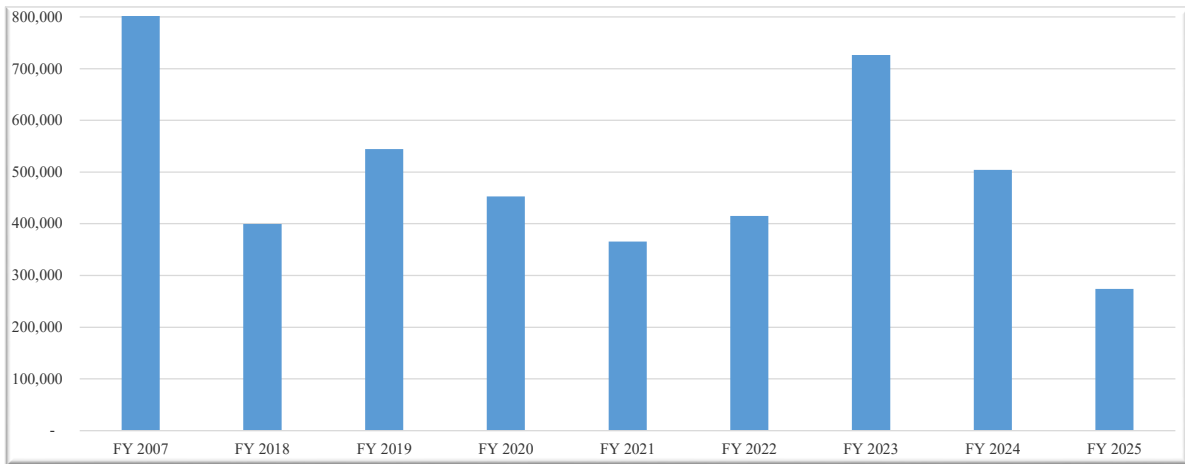
CITY OF FLORENCE
Business Licenses
YTD Fiscal Year 2025 with Prior Years Comparison

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	51,888	31,086						705,761



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	33,910	25,799						273,809



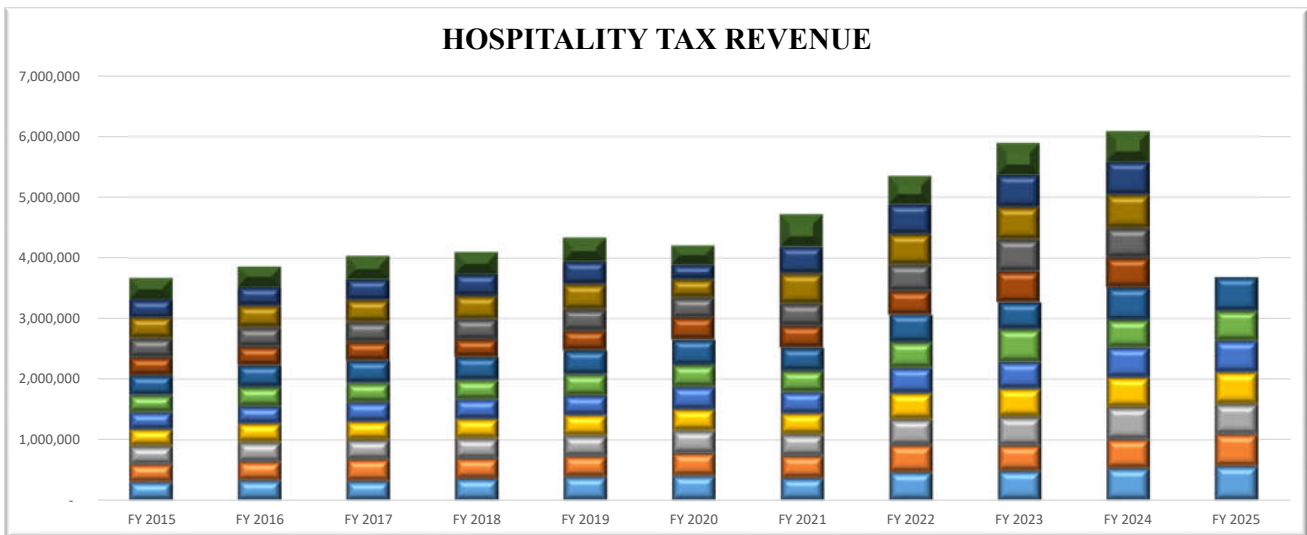
**CITY OF FLORENCE, SOUTH CAROLINA
HOSPITALITY FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date January 31, 2025
With Comparative Amounts Year To Date January 31, 2024**

	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	\$ 3,684,828	\$ (2,885,172)	56.09%	\$ 3,515,524	\$ 169,305
Investment Earnings	49,000	75,041	26,041	153.14%	72,147	2,894
Total Revenues	\$ 6,619,000	\$ 3,759,869	\$ (2,859,131)	56.80%	\$ 3,587,671	\$ 172,198
EXPENDITURES:						
Current:						
General Government	\$ 545,700	\$ 49,500	\$ 496,200	9.07%	\$ 49,500	\$ -
Culture and Recreation	1,695,000	503,000	1,192,000	29.68%	585,600	82,600
Debt Service	2,148,300	477,484	1,670,816	22.23%	456,019	(21,465)
Capital Outlay	-	-	-	-	-	-
Total Expenditures	\$ 4,389,000	\$ 1,029,984	\$ 3,359,016	23.47%	\$ 1,091,119	\$ 61,135
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES	\$ 2,230,000	\$ 2,729,885	\$ 499,885	122.42%	\$ 2,496,551	\$ 111,063
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ -	\$ -	\$ -	-	\$ -	\$ -
Operating Transfers Out	(2,230,000)	(1,302,500)	927,500	58%	(1,302,500)	-
Provision for Uncollected Revenue	-	-	-	-	-	-
From Unappropriated Reserves	-	-	-	-	41,000	(41,000)
Total Other Financing Sources (Uses)	\$ (2,230,000)	\$ (1,302,500)	\$ 927,500	58.41%	\$ (1,261,500)	\$ (41,000)
NET CHANGE IN FUND BALANCE	\$ -	\$ 1,427,385	\$ 1,427,385		\$ 1,235,051	\$ (192,333)
FUND BALANCE- BEGINNING	3,520,876	3,520,876	-		2,570,724	
FUND BALANCE- ENDING	\$ 3,520,876	\$ 4,948,260	\$ 1,427,385		\$ 3,805,776	

	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	1,285,000	915,000	58.41%	1,285,000	-
Florence Museum	110,000	-	110,000	0.00%	108,000	108,000
Florence Downtown Develop. Corporation	54,000	40,500	13,500	75.00%	40,500	-
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%	300,000	300,000
Florence Historic District Lighting	30,000	17,500	12,500	58.33%	17,500	-
Florence Civic Center	1,538,000	503,000	1,035,000	32.70%	477,600	(25,400)
JA Plaza RR Lease	9,000	9,000	-	100.00%	9,000	-
	\$ 6,619,000	\$ 2,332,484	\$ 4,286,516	35.24%	\$ 2,393,619	\$ 61,135

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	509,595	554,945						3,684,828



FULL LIFE. FULL FORWARD.

FLORENCE

SOUTH CAROLINA

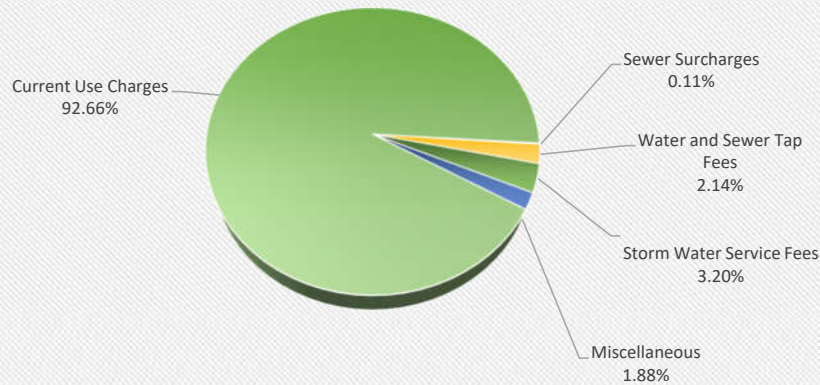
ENTERPRISE FUNDS

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.

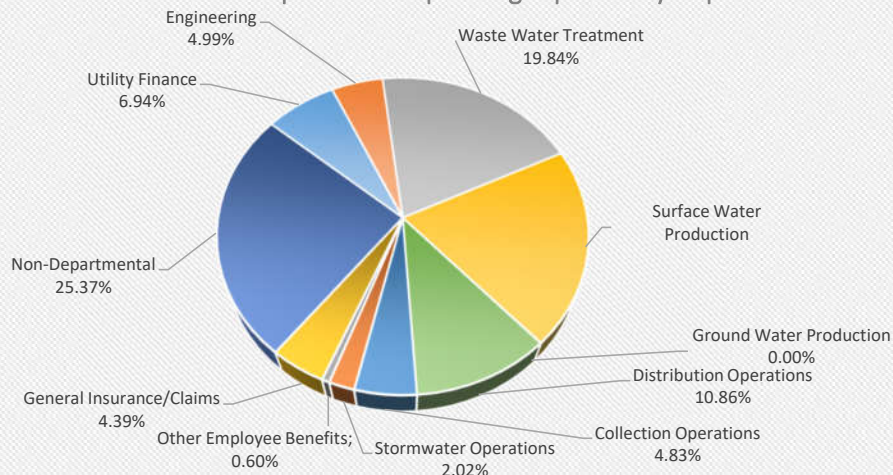
Water and Sewer Fund - To account for the provision of water and sewer services to the residents of the City and surrounding areas. All activities necessary to provide such services are accounted for in this fund, including, but not limited to administration, operating, maintenance, financing, related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

Consolidated Enterprise Fund Revenues by Source



Consolidated Enterprise Fund Operating Expenses By Department



CITY OF FLORENCE, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
Year To Date January 31, 2025
With Comparative Amounts Year To Date January 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	\$ 27,865,154	\$ -	\$ 27,865,154	\$ (23,723,446)
Sewer Surcharges	73,000	34,472	-	34,472	(38,528)
Water and Sewer Tap Fees	1,490,000	644,423	-	644,423	(845,577)
Storm Water Service Fees	1,700,000	-	961,916	961,916	(738,084)
Miscellaneous	1,009,100	538,982	26,821	565,803	(443,297)
	<u>\$ 55,860,700</u>	<u>\$ 29,083,030</u>	<u>\$ 988,737</u>	<u>\$ 30,071,766</u>	<u>\$ (25,788,934)</u>
OPERATING EXPENSES					
Utility Finance	\$ 2,697,700	\$ 1,312,213	\$ -	\$ 1,312,213	\$ 1,385,487
Engineering	1,666,600	943,728	-	943,728	722,872
Waste Water Treatment	7,805,000	3,750,179	-	3,750,179	4,054,821
Water Production	7,067,300	3,811,118	-	3,811,118	3,256,182
Ground Water Production	-	-	-	-	-
Distribution Operations	3,297,842	2,052,893	-	2,052,893	1,244,949
Collection Operations	2,010,350	912,356	-	912,356	1,097,994
Compliance	548,600	214,762	-	214,762	333,838
Maintenance	976,900	479,234	-	479,234	497,666
Stormwater Operations	921,300	-	381,670	381,670	539,630
Other Employee Benefits	308,200	97,147	16,827	113,973	194,227
General Insurance/Claims	886,000	808,792	20,158	828,950	57,050
Non-Departmental	11,766,350	4,626,466	168,800	4,795,266	6,971,084
Total Operating Expenses	<u>\$ 39,952,142</u>	<u>\$ 19,008,887</u>	<u>\$ 587,455</u>	<u>\$ 19,596,342</u>	<u>\$ 20,355,800</u>
Operating Gain/Loss	<u>\$ 15,908,558</u>	<u>\$ 10,074,143</u>	<u>\$ 401,282</u>	<u>\$ 10,475,424</u>	<u>\$ (5,433,134)</u>
NONOPERATING REVENUES (EXPENSES)					
Interest Earned	\$ 212,000	\$ 219,633	\$ 29,739	\$ 249,372	\$ 37,372
Debt Service	(12,506,900)	(6,683,573)	(314,694)	(6,998,268)	5,508,632
Total Nonoperating Revenues (Expenses)	<u>\$ (12,294,900)</u>	<u>\$ (6,463,941)</u>	<u>\$ (284,955)</u>	<u>\$ (6,748,896)</u>	<u>\$ 5,546,004</u>
Gain/Loss Before Contributions and Transfers	<u>\$ 3,613,658</u>	<u>\$ 3,610,202</u>	<u>\$ 116,327</u>	<u>\$ 3,726,528</u>	<u>\$ 112,870</u>
Transfers	\$ (4,401,200)	\$ (2,605,700)	\$ -	\$ (2,605,700)	\$ 1,795,500
From Unappropriated Reserve	787,542	787,542	-	787,542	-
Total Contributions and Transfers	<u>\$ (3,613,658)</u>	<u>\$ (1,818,158)</u>	<u>\$ -</u>	<u>\$ (1,818,158)</u>	<u>\$ 1,795,500</u>
Change in Net Position	<u>\$ -</u>	<u>\$ 1,792,044</u>	<u>\$ 116,327</u>	<u>\$ 1,908,370</u>	<u>\$ 1,908,370</u>
Total Net Position - Beginning	<u>242,330,785</u>	<u>237,030,905</u>	<u>5,299,880</u>	<u>242,330,785</u>	<u>-</u>
Total Net Position - Ending	<u><u>\$ 242,330,785</u></u>	<u><u>\$ 238,822,949</u></u>	<u><u>\$ 5,416,207</u></u>	<u><u>\$ 244,239,156</u></u>	<u><u>\$ 1,908,370</u></u>

Percent of Budgeted Amount	Total Prior Year to date	Change: Current Year to Prior Year
54.01%	\$ 25,090,055	\$ 2,775,099
47.22%	-	34,472
43.25%	430,577	213,845
56.58%	962,164	(248)
56.07%	594,960	(29,157)
53.83%	\$ 27,077,755	\$ 2,994,011

48.64%	\$ 1,088,803	\$ 223,410
56.63%	776,468	167,259
48.05%	3,595,943	154,236
53.93%	1,772,429	2,038,689
-	1,407,109	(1,407,109)
62.25%	1,661,316	391,577
45.38%	738,066	174,290
39.15%	158,861	55,901
49.06%	284,339	194,894
41.43%	397,953	(16,283)
36.98%	82,595	31,378
93.56%	813,716	15,234
40.75%	5,440,640	(645,374)
49.05%	\$ 18,218,239	\$ 1,378,103

65.85%	\$ 8,859,516	\$ 4,372,114
117.63%	\$ 309,061	\$ (59,689)
55.96%	(6,288,463)	709,804
54.89%	\$ (5,979,402)	\$ 650,115

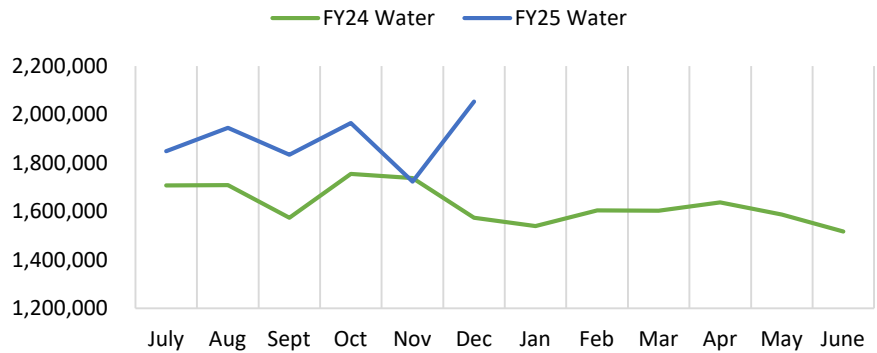
103.12%	\$ 2,880,113	\$ 846,415
59.20%	\$ (2,672,698)	\$ 66,998
100.00%	573,900	213,642
50.31%	\$ (2,098,798)	\$ 280,640

\$ 781,315 \$ 1,127,055

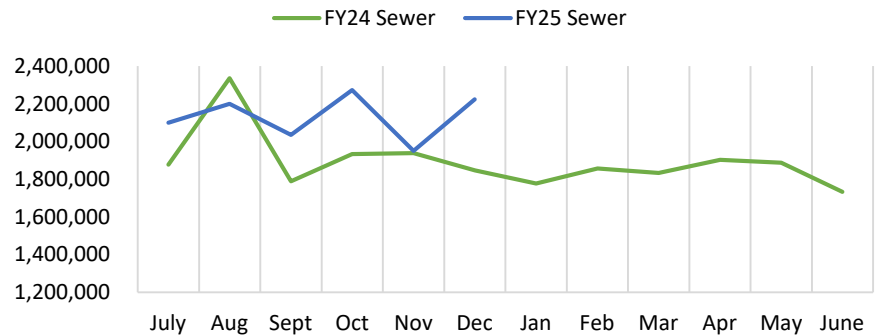
153,650,963

\$ 154,432,279

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 January 31, 2025

	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	487,982	(4,712,018)	9.38%
Investment Earnings	50,000	154,808	104,808	309.62%
Total Revenues	\$ 6,867,000	\$ 642,790	\$ (6,224,210)	9.36%
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	259	749,741	0.03%
Sumter Street Annexations	200,000	-	200,000	0.00%
SCDOT Alligator Road	280,000	-	280,000	0.00%
Interceptor Manhole Upgrades	1,000,000	-	1,000,000	0.00%
Magna Carta Sewer Lift Station	75,000	-	75,000	0.00%
E. Howe Springs Road	240,000	-	240,000	0.00%
Malden Drive Sewer Improvements	510,000	-	510,000	0.00%
Asset Management Study	133,500	-	133,500	0.00%
Wisteria Drive Sewer Lift Station	400,000	-	400,000	0.00%
Mars Hill Gravity Sewer	600,000	2,100	597,900	0.35%
Water Line Renewals, Replacement	1,581,969	705,408	876,561	44.59%
Lead & Cooper Removal Rule	2,057,468	238,017	1,819,451	11.57%
Pee Dee Commerce Park Water	-	1,500	(1,500)	-
Madison Water Line Replacement	442,000	-	442,000	0.00%
Water Distribution System Improvements #2	4,537,000	510,513	4,026,487	11.25%
Freedom Boulevard Water	2,000,000	71,583	1,928,417	3.58%
McCurdy Road Extension	150,000	-	150,000	0.00%
Price Road/Old Marion Hwy Development	500,000	-	500,000	0.00%
The Palm 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%
Gable Ridge Lift Station	62,000	7,369	54,631	11.89%
Southborough Road	283,000	-	283,000	0.00%
Meadors Road	523,000	-	523,000	0.00%
Whitehall Road	1,457,000	-	1,457,000	0.00%
Construction Engineering/Legal	150,000	-	150,000	0.00%
Reserve For Other Projects	1,890,000	-	1,890,000	0.00%
Total Expenses	\$ 21,792,937	\$ 1,698,704	\$ 20,094,233	7.79%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (14,925,937)	\$ (1,055,915)	\$ 13,870,022	7.07%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 3,750,000	\$ 2,188,500	\$ (1,561,500)	58.36%
From Unappropriated Reserve	11,175,937	2,777,937	(8,398,000)	24.86%
Total Other Financing Sources	\$ 14,925,937	\$ 4,966,437	\$ (9,959,500)	33.27%
Change in Net Position	\$ -	\$ 3,910,522	\$ 3,910,522	
Total Net Position - Beginning	7,572,343	7,572,343	-	
Total Net Position - Ending	\$ 7,572,343	\$ 11,482,865	\$ 3,910,522	

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 January 31, 2025

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
REVENUES:				
Investment Earnings	\$ 5,000	\$ 1,985	\$ (3,015)	39.70%
Total Revenues	\$ 5,000	\$ 1,985	\$ (3,015)	39.70%
Expenses				
Current:				
Division Pipe Projects	\$ 20,000	\$ -	\$ 20,000	0.00%
Pennsylvania Drive Drainage	-	12,673	(12,673)	-
NPDES Phase II Compliance	50,000	-	50,000	0.00%
Malden/Damon Storm Drain Imp	-	4,863	(4,863)	-
Scriven Drive Stormwater Improvements	10,000	10,000	-	100.00%
Construction Engineering/Legal	20,000	-	20,000	0.00%
Reserved For Other Projects	441,000	-	441,000	0.00%
Total Expenses	\$ 541,000	\$ 27,537	\$ 513,463	5.09%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (536,000)	\$ (25,552)	\$ 510,448	4.77%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 100,000	\$ 58,500	\$ (41,500)	58.50%
From Unappropriated Reserve	436,000	-	(436,000)	0.00%
Total Other Financing Sources	\$ 536,000	\$ 58,500	\$ (477,500)	10.91%
Change in Net Position	\$ -	\$ 32,948	\$ 32,948	
Total Net Position - Beginning	368,215	368,215	-	
Total Net Position - Ending	\$ 368,215	\$ 401,163	\$ 32,948	