

CITY OF FLORENCE

SOUTH CAROLINA



Monthly Financial Report

For The Month Ended February 2025

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 February 2025

Highlights

Governmental Fund revenues are up 5.8% overall when compared to the same period last year. The key components of the increase are as follows:

Property taxes are up \$230,807, or approximately 2.5% compared to prior year. Property tax receipts increased \$147,148 compared to prior year, or approximately 2.8%. The property tax credit portion of the Local Option Sales Tax increased \$115,233 compared to prior year. The property tax credit portion is up \$120,621 compared to prior year when comparing actual receipts. Delinquent property taxes are down approximately \$104,183 compared to prior year.

- Licenses and Permits are down \$346,476, or approximately 9.3%. Business License fees are down approximately \$204,479, or approximately 15.1% compared to prior year. Insurance License fees are down approximately \$38,635 compared to prior year. Business License Late Fees are down \$82,792 compared to prior year.

- Intergovernmental Revenues are up \$1,553,729, or 47.8% compared to the prior year. Sales tax revenues are up approximately \$101,530 compared to prior year due. 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. Marketing and Promotions is up \$84,385 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 \$45,387 or approximately 2.5% compared to last year. Landfill fees/Sanitation collection fees are up \$38,419 compared to prior year. Building permits are down \$19,480 compared to prior year. Recreation fees are up approximately \$20,867 compared to this time last year.

- Investment Earnings are down \$33,596 or approximately 5.2% 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 \$139,465 or approximately 29.1% compared to prior year. Concessions revenues and animal shelter revenues decreased \$6,820 and \$43,528, respectively, compared to prior year.

Governmental Fund Expenditures are up 23.0% as a whole when compared to the prior year. The key components of the increase are as follows:

- Total expenditures are up \$6,902,552 compared to prior year.

- Legal Services expenditures are up \$16,643, or approximately 15.3% compared to prior year. Personnel expenditures are up approximately \$17,177.

- City Court expenditures increased approximately \$45,651 compared to prior year. Personnel expenditures increased \$84,438 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 \$84,741 compared to prior year, or approximately 11.5%. Personnel expenditures are up \$73,971 compared to prior year. Professional Services expenditures are up approximately 10,289.

- Human Resources expenditures are up approximately \$39,477, or 10.2% compared to prior year. Personnel expenditures are up \$31,267 compared to prior year.

- Community Services expenditures are up \$111,566 compared to prior year, or approximately 39.6%. \$113,505 is related to an increase in personnel expenditures.

- Fire expenditures are up 76.1% compared to prior year, or approximately \$3,678,943. Personnel costs are up \$664,570 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). Personal protective equipment expenditures are up \$24,81 compared to prior year. The fire department received an additional \$24,000 in grant funds to purchase additional personal protective equipment.

- Sanitation expenditures are up approximately \$848,677 compared to prior year, or 24.6%. Personnel expenditures are up approximately \$313,272 compared to prior year. Landfill services are up approximately \$92,867 compared to prior year. Vehicle repairs and maintenance expenditures are up approximately \$26,022 compared to prior year. Capital equipment expenditures are up approximately \$459,847 compared to prior year.

- Equipment Maintenance expenditures are up \$69,795, or approximately 18.0% compared to prior year. Personnel expenditures increased \$74,037 compared to prior year.

- Parks, Recreation & Sports Tourism expenditures are up \$1,081,347 compared to prior year, or approximately 36.6% 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 \$587,891 compared to prior year. Facility improvements are up \$514,368 compared to prior year, due to the budgeted Freedom Florence lighting project.

Financial Overview for February 2025 (continued)

- Planning, Research and Development expenditures are up approximately \$257,085, or 120.8% compared to prior year. Personnel costs are up approximately \$193,363 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 \$47,035, or 16.6% compared to prior year. Approximately \$46,406 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 \$5,357,258 compared to prior year decrease in balance of \$3,102,794. This is a decrease in ending fund balance compared to prior year of \$778,229.

Enterprise Fund revenues have increased 10.8% overall when compared to the same period last year. The key components of the increase are as follows:

- Total revenues for Enterprise Funds increased \$3,324,307 when compared to prior year.
- Water and Sewer use charges increased \$2,946,308 compared to prior year, or approximately 10.3%.
- Stormwater Service Fees decreased \$1,798 compared to prior year, or approximately 0.16%.
- Water and Sewer Tap Fees are up approximately \$354,566 compared to prior year, or approximately 69.4%.
- Miscellaneous revenues decreased \$9,902 compared to prior year. Late fees are up \$79,135 compared to prior year.
Gain/loss on sale of assets decreased \$91,664 compared to prior year.

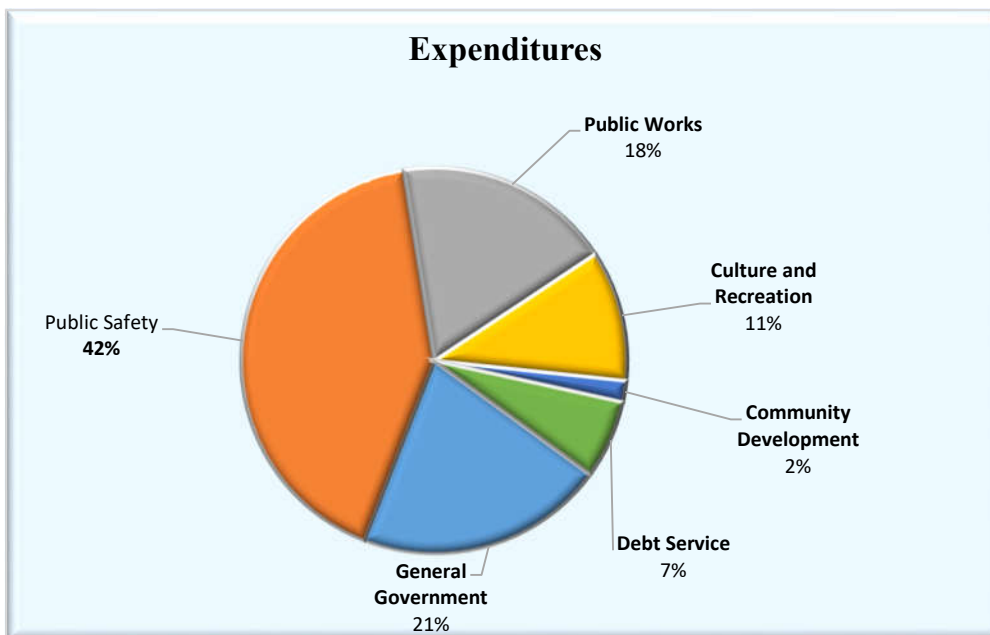
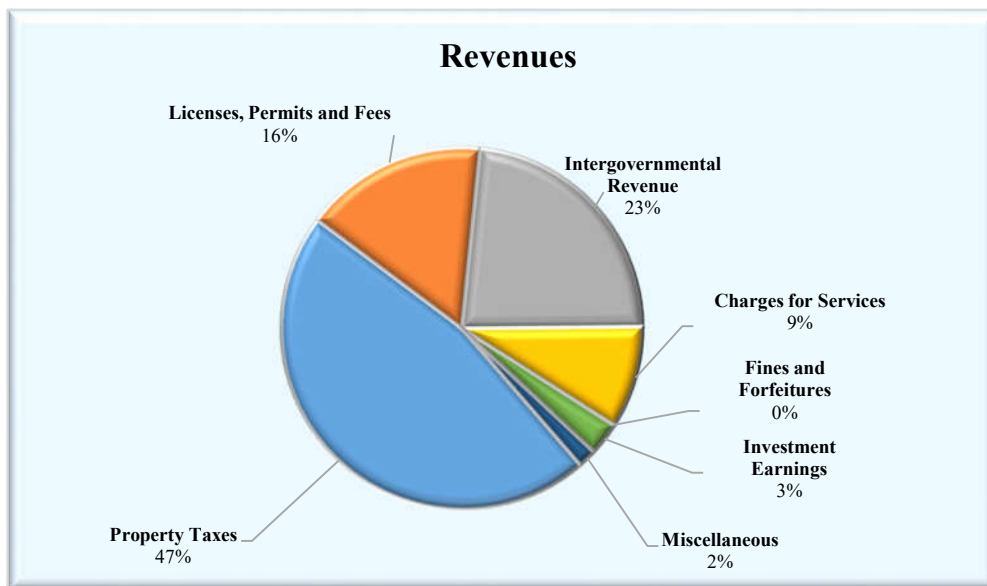
Enterprise Fund operating expenses increased by 17.7% or approximately \$3,634,613 when compared to the prior year. The key components of the increase are as follows:

- Utility Finance expenses are up \$184,442 compared to prior year, or approximately 14.6%. Personnel costs are up approximately \$31,956 compared to prior year. Meter parts & supplies are up approximately \$89,652 compared to prior year. Other maintenance/service contracts expenses are up \$76,124 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 \$177,831, or approximately 20.3% compared to prior year. Personnel expenses are up \$143,200 compared to prior year. Professional services expenses are up approximately \$38,707 compared to prior year due to increased audit costs and new software for location analytics.
- Wastewater Treatment expenses are up \$408,847, or approximately 10.3% compared to prior year. Personnel costs increased approximately \$241,721 compared to prior year. Other maintenance/service contracts expense increased approximately \$31,221 compared to prior year, this is a timing difference in payments to vendors. Other maintenance and repairs expense increased \$264,398 compared to prior year. There were additional repairs for the bar screen at Wastewater treatment plant and the purchase of two new bypass pumps.
- Water Production expenses are up \$674,403 compared to prior year, or 17.9%. 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 \$370,183 compared to prior year. Professional services are down \$86,428 compared to prior year. Chemical expenses are up approximately \$163,039 compared to prior year. Other maintenance and repairs are up \$158,705 compared to prior year. This is due to multiple valve replacements throughout the City.
- Distribution Operations expenses are up \$435,009 or 23.5% compared to prior year. Personnel expenses are up approximately \$170,420 compared to prior year. Professional services are down \$44,487 compared to prior year. Facility improvements expenses are down approximately \$59,086 compared to prior year. Other equipment expenses are up \$210,930 compared to prior year due to the budgeted purchases of bypass pumps.
- Collection Operations expenses are up \$178,572, or approximately 20.7% compared to prior year. Personnel expenses are up approximately \$177,254. Other maintenance and repairs expense is up \$32,117 compared to prior year, mostly due to a 6" pump repair/retrofit.
-Waste Water Compliance expenses are up \$57,465, or approximately 30.9% compared to prior year. \$56,412 is related to increase in personnel costs.
- Waste Water Maintenance expenses are up \$207,399 or 62.5% compared to prior year. \$201,665 is related to personnel costs. Other supplies and equipment expenses are up approximately \$4,977 compared to prior year.
- Stormwater Operations expenses are down \$14,969 compared to prior year, or approximately 3.3%. Personnel expenses are down approximately \$18,435 compared to prior year. Vehicle repairs and maintenance expenses are up \$9,366 compared to prior year. Other supplies and equipment expenses are up \$28,543 compared to prior year due to the need for vacuum truck rentals. Budgeted capital replacement transfers are down \$29,200 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.

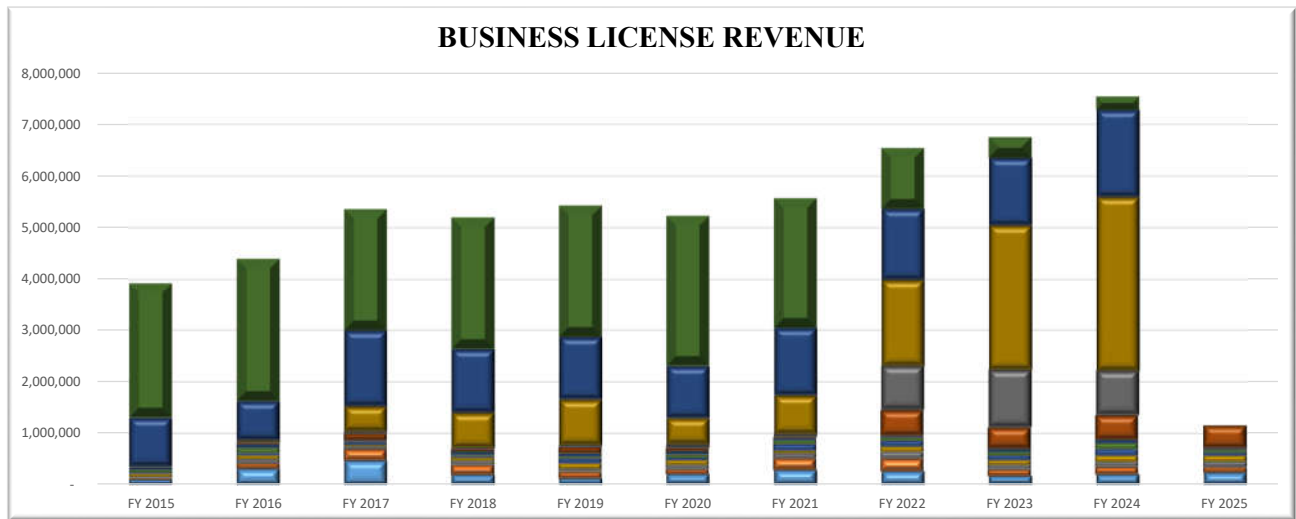


CITY OF FLORENCE, SOUTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date February 28, 2025
With Comparative Amounts Year To Date February 29, 2024

	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	\$ 9,649,332	\$ (5,049,268)	65.65%	\$ 9,418,525	\$ 230,807
Licenses, Permits and Fees	17,619,300	3,391,772	(14,227,528)	19.25%	3,738,248	\$ (346,476)
Intergovernmental Revenue	6,309,400	4,804,965	(1,504,435)	76.16%	3,251,235	\$ 1,553,729
Charges for Services	3,506,400	1,894,409	(1,611,991)	54.03%	1,849,022	\$ 45,387
Fines and Forfeitures	291,500	5,555	(285,945)	1.91%	177,070	\$ (171,515)
Investment Earnings	550,000	609,401	59,401	110.80%	642,997	\$ (33,596)
Miscellaneous	559,300	339,560	(219,740)	60.71%	479,025	\$ (139,465)
Total Revenues	\$ 43,534,500	\$ 20,694,994	\$ (22,839,507)	47.54%	\$ 19,556,121	\$ 1,138,872
EXPENDITURES:						
Current:						
City Council	\$ 447,100	\$ 253,728	\$ 193,372	56.75%	\$ 235,101	\$ 18,627
Legal Services	194,100	125,406	68,694	64.61%	108,763	16,643
City Court	722,400	436,772	285,628	60.46%	391,121	45,651
City Manager	1,318,500	724,684	593,816	54.96%	796,089	(71,405)
Finance & Accounting	1,504,100	824,017	680,083	54.78%	739,276	84,741
Human Resources	675,500	425,085	250,415	62.93%	385,608	39,477
Community Services	684,450	392,956	291,494	57.41%	281,390	111,566
Police	11,959,540	6,826,534	5,133,006	57.08%	6,344,648	481,886
Fire	11,960,229	8,512,632	3,447,597	71.17%	4,833,689	3,678,943
Beautification & Facilities	3,452,700	1,978,164	1,474,536	57.29%	1,879,215	98,949
Sanitation	5,300,100	4,296,449	1,003,651	81.06%	3,447,772	848,677
Equipment Maintenance	821,000	458,062	362,938	55.79%	388,266	69,795
Recreation Programs	-	-	-	-	771,218	(771,218)
Athletic Programs	-	-	-	-	2,193,275	(2,193,275)
Parks, Recreation & Sports Tourism	7,252,650	4,045,840	-	-	-	4,045,840
Planning Research & Development	1,253,400	469,817	783,583	37.48%	212,732	257,085
Building Inspections & Permits	647,850	330,006	317,844	50.94%	282,971	47,035
Debt Service	2,622,900	2,421,979	200,921	92.34%	2,054,119	367,860
Other Employee Benefits	748,000	443,329	304,671	59.27%	418,095	25,234
General Insurance/Claims	1,260,000	1,197,256	62,744	95.02%	1,153,511	43,745
Community Programs	385,800	265,750	120,050	68.88%	278,400	(12,650)
Non Departmental	4,102,237	2,499,698	1,602,539	60.93%	2,830,352	(330,654)
Total Expenditures	\$ 57,312,556	\$ 36,928,163	\$ 17,177,583	64.43%	\$ 30,025,611	\$ 6,902,552
DEFICIENCY OF REVENUES UNDER EXPENDITURES	\$ (13,778,056)	\$ (16,233,169)	\$ (5,661,923)	117.82%	\$ (10,469,490)	\$ (5,763,679)
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ 7,508,000	\$ 4,906,263	\$ (2,601,737)	65.35%	\$ 5,153,850	\$ (247,587)
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	74,592	(45,408)	62.16%	-	74,592
Total Other Financing Sources (Uses)	\$ 13,778,056	10,875,911	\$ (2,902,145)	78.94%	7,366,696	\$ 3,509,215
NET CHANGE IN FUND BALANCE	\$ -	\$ (5,357,258)	\$ (8,564,068)		\$ (3,102,794)	\$ (2,254,464)
FUND BALANCE- BEGINNING	23,731,005	23,731,005	-		22,254,770	
FUND BALANCE- ENDING	\$ 23,731,005	18,373,747	\$ (8,564,068)		19,151,976	

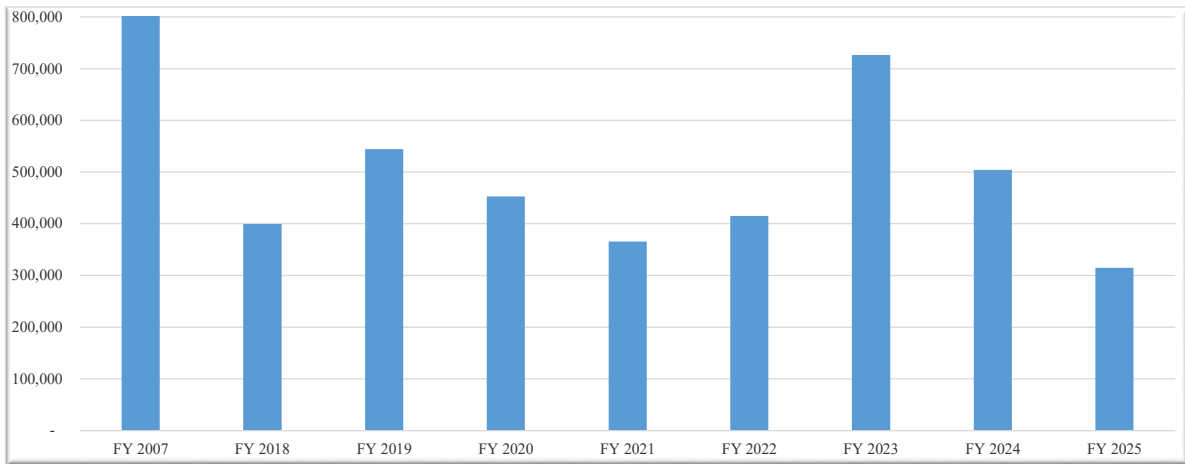
CITY OF FLORENCE
Business Licenses
YTD Fiscal Year 2025 with Prior Years Comparison

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	442,024					1,147,785



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	41,223					315,032



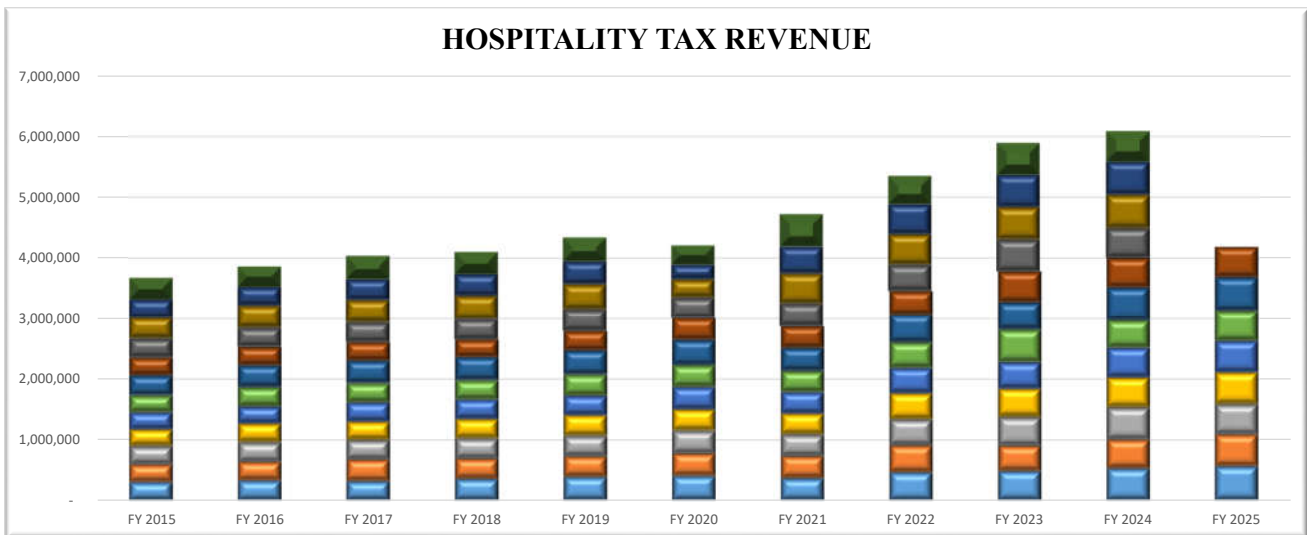
**CITY OF FLORENCE, SOUTH CAROLINA
HOSPITALITY FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date February 28, 2025
With Comparative Amounts Year To Date February 29, 2024**

	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	\$ 4,180,017	\$ (2,389,983)	63.62%	\$ 4,003,066	\$ 176,951
Investment Earnings	49,000	78,226	29,226	159.64%	94,007	(15,781)
Total Revenues	\$ 6,619,000	\$ 4,258,243	\$ (2,360,757)	64.33%	\$ 4,097,073	\$ 161,170
EXPENDITURES:						
Current:						
General Government	\$ 545,700	\$ 49,500	\$ 496,200	9.07%	\$ 49,500	\$ -
Culture and Recreation	1,695,000	574,800	1,120,200	33.91%	653,600	78,800
Debt Service	2,148,300	477,484	1,670,816	22.23%	456,019	(21,465)
Capital Outlay	-	-	-	-	-	-
Total Expenditures	\$ 4,389,000	\$ 1,101,784	\$ 3,287,216	25.10%	\$ 1,159,119	\$ 57,335
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES	\$ 2,230,000	\$ 3,156,458	\$ 926,458	141.55%	\$ 2,937,953	\$ 103,835
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ -	\$ -	\$ -	-	\$ -	\$ -
Operating Transfers Out	(2,230,000)	(1,488,000)	742,000	67%	(1,488,000)	-
Provision for Uncollected Revenue	-	-	-	-	-	-
From Unappropriated Reserves	-	-	-	-	41,000	(41,000)
Total Other Financing Sources (Uses)	\$ (2,230,000)	\$ (1,488,000)	\$ 742,000	66.73%	\$ (1,447,000)	\$ (41,000)
NET CHANGE IN FUND BALANCE	\$ -	\$ 1,668,458	\$ 1,668,458		\$ 1,490,953	\$ (177,505)
FUND BALANCE- BEGINNING	3,520,876	3,520,876	-		2,570,724	
FUND BALANCE- ENDING	\$ 3,520,876	\$ 5,189,334	\$ 1,668,458		\$ 4,061,678	

	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	1,468,000	732,000	66.73%	1,468,000	-
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	20,000	10,000	66.67%	20,000	-
Florence Civic Center	1,538,000	574,800	963,200	37.37%	545,600	(29,200)
JA Plaza RR Lease	9,000	9,000	-	100.00%	9,000	-
	\$ 6,619,000	\$ 2,589,784	\$ 4,029,216	39.13%	\$ 2,647,119	\$ 57,335

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	495,189					4,180,017



FULL LIFE. FULL FORWARD.

FLORENCE

SOUTH CAROLINA

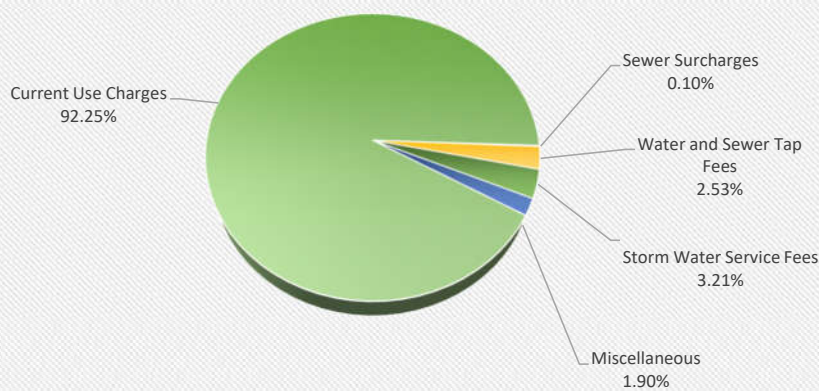
ENTERPRISE FUNDS

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.

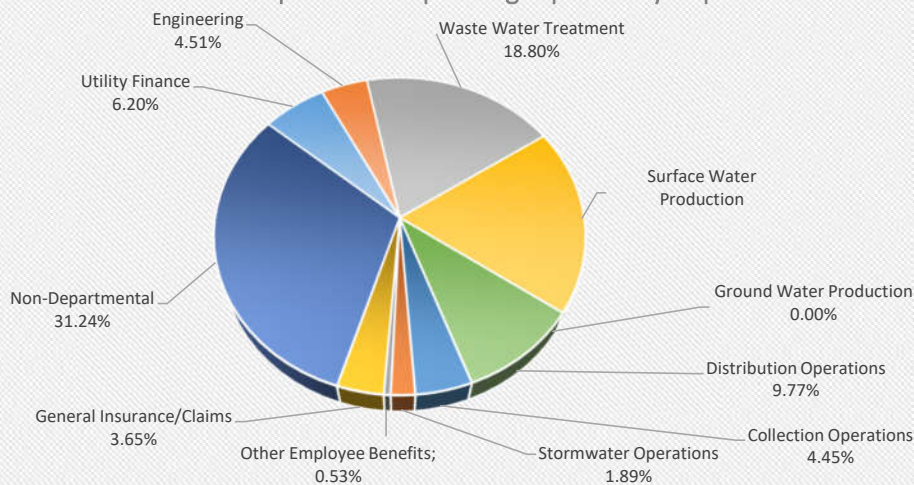
Water and Sewer Fund - To account for the provision of water and sewer services to the residents of the City and surrounding areas. All activities necessary to provide such services are accounted for in this fund, including, but not limited to administration, operating, maintenance, financing, related 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 February 28, 2025
With Comparative Amounts Year To Date February 29, 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	\$ 31,497,883	\$ -	\$ 31,497,883	\$ (20,090,717)
Sewer Surcharges	73,000	35,132	-	35,132	(37,868)
Water and Sewer Tap Fees	1,490,000	865,337	-	865,337	(624,664)
Storm Water Service Fees	1,700,000	-	1,095,539	1,095,539	(604,461)
Miscellaneous	1,009,100	618,997	30,576	649,573	(359,527)
	<u>\$ 55,860,700</u>	<u>\$ 33,017,349</u>	<u>\$ 1,126,115</u>	<u>\$ 34,143,463</u>	<u>\$ (21,717,237)</u>
OPERATING EXPENSES					
Utility Finance	\$ 2,697,700	\$ 1,448,541	\$ -	\$ 1,448,541	\$ 1,249,159
Engineering	1,666,600	1,053,782	-	1,053,782	612,819
Waste Water Treatment	7,805,000	4,395,535	-	4,395,535	3,409,465
Water Production	7,067,300	4,433,388	-	4,433,388	2,633,912
Ground Water Production	-	-	-	-	-
Distribution Operations	3,297,842	2,282,650	-	2,282,650	1,015,192
Collection Operations	2,010,350	1,040,227	-	1,040,227	970,123
Compliance	548,600	243,666	-	243,666	304,934
Maintenance	976,900	539,233	-	539,233	437,667
Stormwater Operations	921,300	-	440,934	440,934	480,366
Other Employee Benefits	308,200	105,060	18,816	123,876	184,324
General Insurance/Claims	886,000	832,575	20,158	852,733	33,267
Non-Departmental	11,766,350	7,110,126	192,700	7,302,826	4,463,524
Total Operating Expenses	<u>\$ 39,952,142</u>	<u>\$ 23,484,783</u>	<u>\$ 672,608</u>	<u>\$ 24,157,391</u>	<u>\$ 15,794,751</u>
Operating Gain/Loss	<u>\$ 15,908,558</u>	<u>\$ 9,532,566</u>	<u>\$ 453,507</u>	<u>\$ 9,986,073</u>	<u>\$ (5,922,485)</u>
NONOPERATING REVENUES (EXPENSES)					
Interest Earned	\$ 212,000	\$ 220,747	\$ 30,033	\$ 250,780	\$ 38,780
Debt Service	(12,506,900)	(7,607,117)	(359,172)	(7,966,289)	4,540,611
Total Nonoperating Revenues (Expenses)	<u>\$ (12,294,900)</u>	<u>\$ (7,386,370)</u>	<u>\$ (329,139)</u>	<u>\$ (7,715,509)</u>	<u>\$ 4,579,391</u>
Gain/Loss Before Contributions and Transfers	<u>\$ 3,613,658</u>	<u>\$ 2,146,196</u>	<u>\$ 124,368</u>	<u>\$ 2,270,563</u>	<u>\$ (1,343,095)</u>
Transfers	\$ (4,401,200)	\$ (2,977,800)	\$ -	\$ (2,977,800)	\$ 1,423,400
From Unappropriated Reserve	787,542	787,542	-	787,542	-
Total Contributions and Transfers	<u>\$ (3,613,658)</u>	<u>\$ (2,190,258)</u>	<u>\$ -</u>	<u>\$ (2,190,258)</u>	<u>\$ 1,423,400</u>
Change in Net Position	<u>\$ -</u>	<u>\$ (44,062)</u>	<u>\$ 124,368</u>	<u>\$ 80,305</u>	<u>\$ 80,305</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>\$ 236,986,843</u></u>	<u><u>\$ 5,424,248</u></u>	<u><u>\$ 242,411,090</u></u>	<u><u>\$ 80,305</u></u>

Percent of Budgeted Amount	Total Prior Year to date	Change: Current Year to Prior Year
61.06%	\$ 28,551,575	\$ 2,946,308
48.13%	-	35,132
58.08%	510,770	354,566
64.44%	1,097,337	(1,798)
64.37%	659,475	(9,902)
61.12%	\$ 30,819,157	\$ 3,324,307

53.70%	\$ 1,264,099	\$ 184,442
63.23%	875,951	177,831
56.32%	3,986,688	408,847
62.73%	2,074,507	2,358,881
-	1,684,478	(1,684,478)
69.22%	1,847,640	435,009
51.74%	861,655	178,572
44.42%	186,201	57,465
55.20%	331,834	207,399
47.86%	455,903	(14,969)
40.19%	96,623	27,253
96.25%	853,420	(687)
62.07%	6,003,778	1,299,048
60.47%	\$ 20,522,778	\$ 3,634,613

62.77%	\$ 10,296,379	\$ 6,958,920
118.29%	\$ 364,183	\$ (113,403)
63.70%	(7,235,584)	730,705
62.75%	\$ (6,871,401)	\$ 617,302

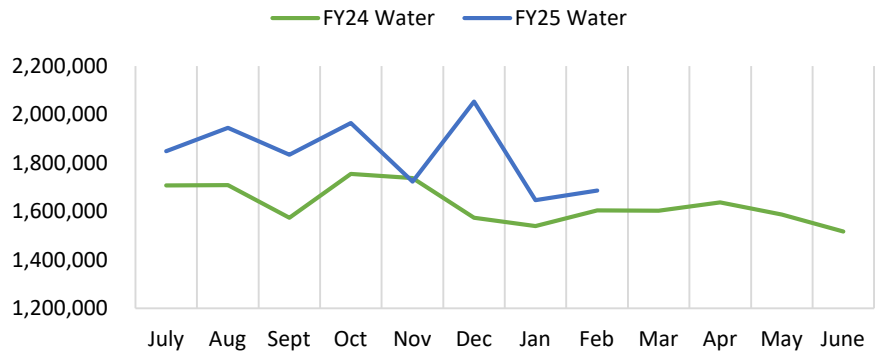
62.83%	\$ 3,424,978	\$ (1,154,415)
67.66%	\$ (3,054,698)	\$ 76,898
100.00%	573,900	213,642
60.61%	\$ (2,480,798)	\$ 290,540

\$ 944,180 \$ (863,875)

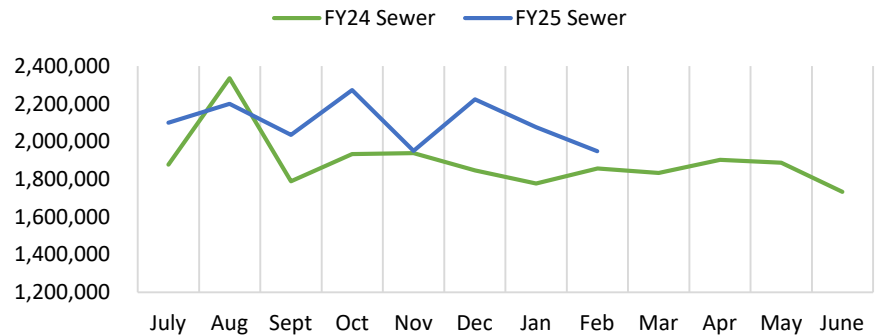
153,650,963

\$ 154,595,143

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 February 28, 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	160,310	110,310	320.62%
Total Revenues	\$ 6,867,000	\$ 648,292	\$ (6,218,708)	9.44%
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	251,067	1,806,401	12.20%
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	-	107,950	(107,950)	-
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	\$ 1,763,004	\$ 20,029,933	8.09%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (14,925,937)	\$ (1,114,712)	\$ 13,811,225	7.47%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 3,750,000	\$ 2,500,800	\$ (1,249,200)	66.69%
From Unappropriated Reserve	11,175,937	2,777,937	(8,398,000)	24.86%
Total Other Financing Sources	\$ 14,925,937	\$ 5,278,737	\$ (9,647,200)	35.37%
Change in Net Position	\$ -	\$ 4,164,025	\$ 4,164,025	
Total Net Position - Beginning	7,572,343	7,572,343	-	
Total Net Position - Ending	\$ 7,572,343	\$ 11,736,368	\$ 4,164,025	

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 February 28, 2025

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
REVENUES:				
Investment Earnings	\$ 5,000	\$ 2,190	\$ (2,810)	43.80%
Total Revenues	\$ 5,000	\$ 2,190	\$ (2,810)	43.80%
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)	\$ (25,346)	\$ 510,654	4.73%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 100,000	\$ 66,800	\$ (33,200)	66.80%
From Unappropriated Reserve	436,000	-	(436,000)	0.00%
Total Other Financing Sources	\$ 536,000	\$ 66,800	\$ (469,200)	12.46%
Change in Net Position	\$ -	\$ 41,454	\$ 41,454	
Total Net Position - Beginning	368,215	368,215	-	
Total Net Position - Ending	\$ 368,215	\$ 409,668	\$ 41,454	