

CITY OF FLORENCE

SOUTH CAROLINA



Monthly Financial Report

For The Month Ended March 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 March 2025

Highlights

Governmental Fund revenues are up 9.3% overall when compared to the same period last year. The key components of the increase are as follows:

- Property taxes are up \$674,157, or approximately 7.0% compared to prior year. Property tax receipts increased \$136,491 compared to prior year, or approximately 2.5%. The property tax credit portion of the Local option sales tax increased \$609,573 compared to prior year. FY23-24 had a delay in receipt from the State for March local option sales taxes. The March 2024 LOST funds were not received until April 2024, in the amount of \$456,968. Local option sales taxes increased \$152,605 compared to prior year prior year.
- Licenses and Permits are down \$253,318, or approximately 5.3%. Business License fees are down approximately \$40,769, or approximately 1.8% compared to prior year. Insurance License fees are down approximately \$38,635 compared to prior year. Business License Late Fees are down \$89,566 compared to prior year. Franchise fees are down approximately \$63,332 compared to prior year.
- Intergovernmental Revenues are up \$1,891,537, or 57.8% compared to the prior year. Sales tax revenues are up approximately \$454,782 compared to prior year due. FY23-24 had a delay in receipt from the State for March local option sales taxes. The March 2024 LOST funds were not received until April 2024, in the amount of \$332,170. Local option sales taxes increased \$122,612 compared to prior year prior year. Local Government Fund receipts are up approximately \$24,326 compared to prior year. Marketing and Promotions is up \$65,734 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 \$68,197 or approximately 3.2% compared to last year. Landfill fees/Sanitation collection fees are up \$48,852 compared to prior year. Building permits are down \$19,480 compared to prior year. Recreation fees are up approximately \$37,223 compared to this time last year.
- Investment Earnings are up \$5,233 or approximately 0.7% 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 \$237,806 or approximately 38.0% compared to prior year. This is largely due to the sale of obsolete capital assets through Govdeals in the prior year.

Governmental Fund Expenditures are up 20.3% as a whole when compared to the prior year. The key components of the increase are as follows:

- Total expenditures are up \$6,905,910 compared to prior year.
- City Manager expenditures are down \$94,282, or approximately 10.4% compared to prior year. \$96,979 is due to a decrease in personnel costs.
- Community Services expenditures are up \$102,106 compared to prior year, or approximately 29.7%. \$103,307 is related to an increase in personnel expenditures.
- Fire expenditures are up 61.3% compared to prior year, or approximately \$3,481,326. Personnel costs are up \$438,023 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 \$31,358 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 \$808,453 compared to prior year, or 21.0%. Personnel expenditures are up approximately \$268,482 compared to prior year. Landfill services are up approximately \$106,158 compared to prior year. Vehicle repairs and maintenance expenditures are up approximately \$12,901 compared to prior year. Capital equipment expenditures are up approximately \$412,357 compared to prior year.
- Equipment Maintenance expenditures are up \$51,593, or approximately 11.1% compared to prior year. Personnel expenditures increased \$74,204 compared to prior year.
- Parks, Recreation & Sports Tourism expenditures are up \$1,375,476 compared to prior year, or approximately 40.5% 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 \$542,737 compared to prior year. Facility improvements are up \$838,345 compared to prior year, due to the budgeted Freedom Florence lighting project.

Financial Overview for March 2025 (continued)

- Planning, Research and Development expenditures are up approximately \$258,401, or 99.4% compared to prior year. Personnel costs are up approximately \$197,004 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.

Governmental Fund Balances decreased for the period. The key components of the use of fund balance are as follows:

- Governmental Fund Balance is showing a decrease of \$6,117,658 compared to prior year decrease in balance of \$5,119,159. This is a decrease in ending fund balance compared to prior year of \$998,499.

Enterprise Fund revenues have increased 11.8% overall when compared to the same period last year. The key components of the increase are as follows:

- Total revenues for Enterprise Funds increased \$4,075,12 when compared to prior year.
- Water and Sewer use charges increased \$3,708,273 compared to prior year, or approximately 11.6%.
- Stormwater Service Fees increased \$7,403 compared to prior year, or approximately 0.60%.
- Water and Sewer Tap Fees are up approximately \$242,739 compared to prior year, or approximately 34.3%.
- Miscellaneous revenues increased \$72,020 compared to prior year. Late fees are up \$99,118 compared to prior year. Gain/loss on sale of assets decreased \$91,664 compared to prior year.

Enterprise Fund operating expenses increased by 16.9% or approximately \$3,846,197 when compared to the prior year. The key components of the increase are as follows:

- Engineering expenses are up \$150,179, or approximately 14.7% compared to prior year. Personnel expenses are up \$112,102 compared to prior year. Professional services expenses are up approximately \$44,340 compared to prior year due to increased audit costs and new software for location analytics.

- Wastewater Treatment expenses are up \$547,033, or approximately 12.4% compared to prior year. Personnel costs increased approximately \$207,454 compared to prior year. Other maintenance/service contracts expense increased approximately \$38,644 compared to prior year, this is a timing difference in payments to vendors. Other maintenance and repairs expense increased \$356,199 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 \$856,360 compared to prior year, or 20.8%. 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 \$349,258 compared to prior year. Professional services are down \$39,651 compared to prior year. Chemical expenses are up approximately \$229,313 compared to prior year. Other maintenance and repairs are up \$231,899 compared to prior year. This is due to multiple valve replacements throughout the City.

- Distribution Operations expenses are up \$396,736 or 18.8% compared to prior year. Personnel expenses are up approximately \$112,278 compared to prior year. Professional services are down \$28,207 compared to prior year. Building maintenance expenses are up approximately \$19,931 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 \$177,908, or approximately 18.0% compared to prior year. Personnel expenses are up approximately \$166,739. Vehicle repairs and maintenance expenses are down \$19,343 compared to prior year. Other maintenance and repairs expense is up \$35,826 compared to prior year, mostly due to a 6" pump repair/retrofit.

-Waste Water Compliance expenses are up \$46,072, or approximately 20.3% compared to prior year. \$44,503 is related to increase in personnel costs.

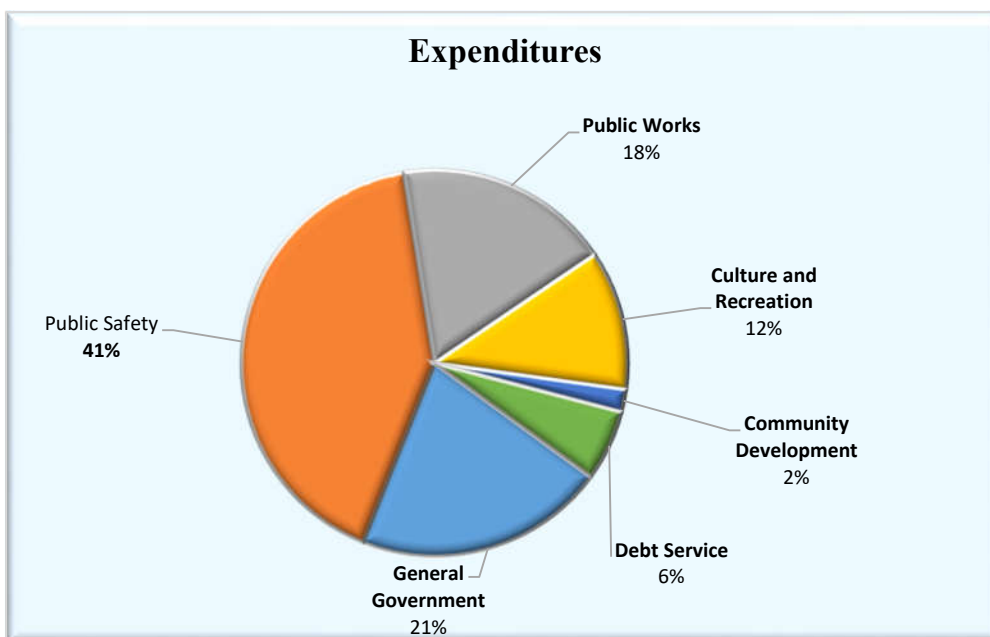
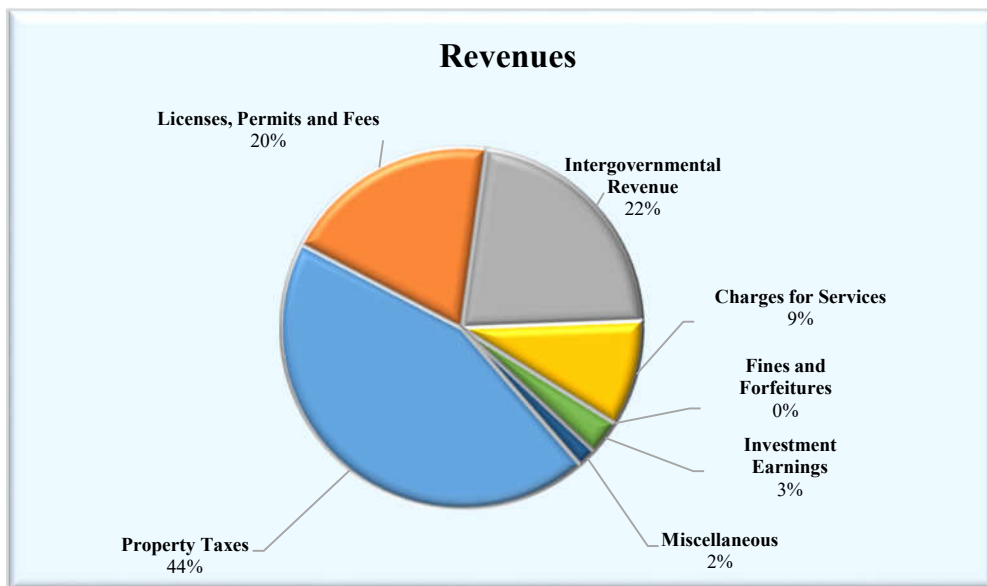
- Waste Water Maintenance expenses are up \$195,718 or 48.2% compared to prior year. \$190,165 is related to personnel costs. Other supplies and equipment expenses are up approximately \$4,877 compared to prior year.

- Stormwater Operations expenses are down \$17,583 compared to prior year, or approximately 3.3%. Personnel expenses are down approximately \$31,978 compared to prior year. Vehicle repairs and maintenance expenses are up \$6,464 compared to prior year. Other supplies and equipment expenses are up \$37,881 compared to prior year due to the need for vacuum truck rentals. Budgeted capital replacement transfers are down \$31,800 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.

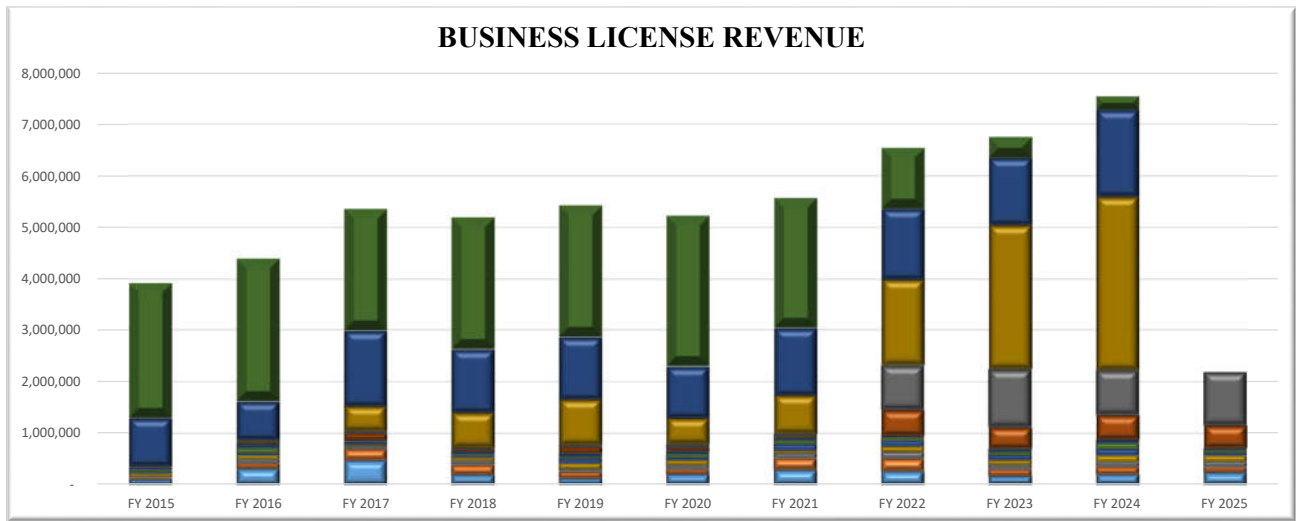


CITY OF FLORENCE, SOUTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date March 31, 2025
With Comparative Amounts Year To Date March 31, 2024

	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	\$ 10,251,807	\$ (4,446,793)	69.75%	\$ 9,577,650	\$ 674,157
Licenses, Permits and Fees	17,619,300	4,544,568	(13,074,732)	25.79%	4,797,887	\$ (253,318)
Intergovernmental Revenue	6,309,400	5,165,006	(1,144,394)	81.86%	3,273,469	\$ 1,891,537
Charges for Services	3,506,400	2,198,456	(1,307,944)	62.70%	2,130,259	\$ 68,197
Fines and Forfeitures	291,500	5,775	(285,725)	1.98%	177,150	\$ (171,375)
Investment Earnings	550,000	718,620	168,620	130.66%	713,387	\$ 5,233
Miscellaneous	559,300	387,870	(171,430)	69.35%	625,676	\$ (237,806)
Total Revenues	\$ 43,534,500	\$ 23,272,103	\$ (20,262,397)	53.46%	\$ 21,295,478	\$ 1,976,625
EXPENDITURES:						
Current:						
City Council	\$ 447,100	\$ 281,893	\$ 165,207	63.05%	\$ 263,326	\$ 18,567
Legal Services	194,100	140,823	53,277	72.55%	129,891	10,932
City Court	722,400	488,654	233,746	67.64%	458,917	29,737
City Manager	1,318,500	808,894	509,606	61.35%	903,177	(94,282)
Finance & Accounting	1,504,100	962,527	541,573	63.99%	887,503	75,024
Human Resources	675,500	476,568	198,932	70.55%	448,077	28,491
Community Services	684,450	445,526	238,924	65.09%	343,420	102,106
Police	11,959,540	7,771,162	4,188,378	64.98%	7,470,914	300,247
Fire	11,960,229	9,157,290	2,802,939	76.56%	5,675,963	3,481,326
Beautification & Facilities	3,452,700	2,225,360	1,227,340	64.45%	2,181,979	43,380
Sanitation	5,300,100	4,656,177	643,923	87.85%	3,847,724	808,453
Equipment Maintenance	821,000	515,758	305,242	62.82%	464,165	51,593
Recreation Programs	-	-	-	-	935,776	(935,776)
Athletic Programs	-	-	-	-	2,458,618	(2,458,618)
Parks, Recreation & Sports Tourism	7,252,650	4,769,869	-	-	-	4,769,869
Planning Research & Development	1,253,400	518,432	734,968	41.36%	260,031	258,401
Building Inspections & Permits	647,850	371,324	276,526	57.32%	342,660	28,665
Debt Service	2,622,900	2,425,179	197,721	92.46%	2,054,119	371,060
Other Employee Benefits	748,000	498,182	249,818	66.60%	465,199	32,984
General Insurance/Claims	1,260,000	1,214,829	45,171	96.42%	1,168,875	45,954
Community Programs	385,800	326,750	59,050	84.69%	336,400	(9,650)
Non Departmental	4,102,237	2,867,410	1,234,827	69.90%	2,919,962	(52,553)
Total Expenditures	\$ 57,312,556	\$ 40,922,608	\$ 13,907,168	71.40%	\$ 34,016,698	\$ 6,905,910
DEFICIENCY OF REVENUES						
UNDER EXPENDITURES	\$ (13,778,056)	\$ (17,650,505)	\$ (6,355,230)	128.11%	\$ (12,721,220)	\$ (4,929,285)
OTHER FINANCING SOURCES						
(USES):						
Operating Transfers In	\$ 7,508,000	\$ 5,520,633	\$ (1,987,367)	73.53%	\$ 5,389,215	\$ 131,418
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	117,158	(2,842)	97.63%	-	117,158
Total Other Financing Sources (Uses)	\$ 13,778,056	11,532,847	\$ (2,245,209)	83.70%	7,602,061	\$ 3,930,786
NET CHANGE IN FUND BALANCE	\$ -	\$ (6,117,658)	\$ (8,600,439)		\$ (5,119,159)	\$ (998,499)
FUND BALANCE- BEGINNING	23,731,005	23,731,005	-		22,254,770	
FUND BALANCE- ENDING	\$ 23,731,005	17,613,347	\$ (8,600,439)		17,135,611	

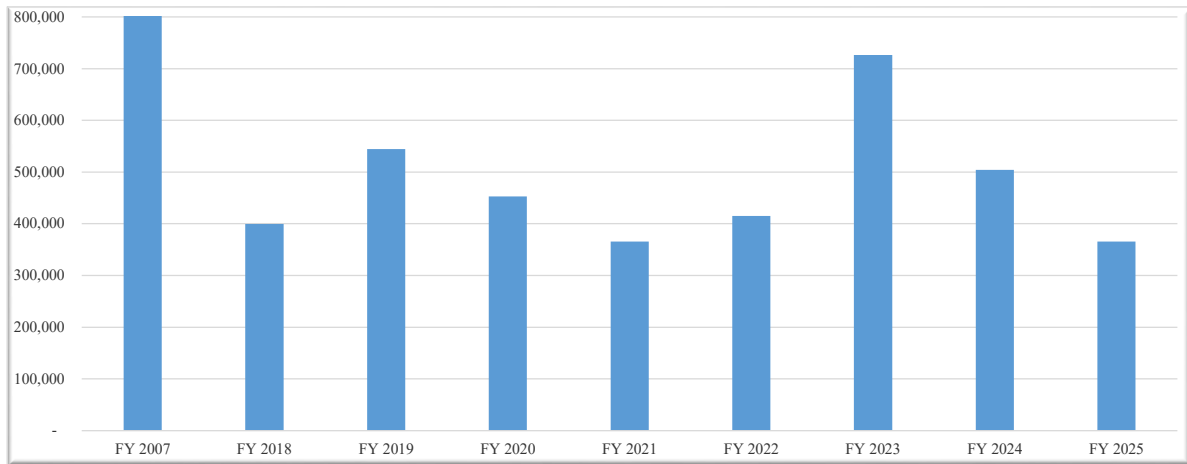
CITY OF FLORENCE
Business Licenses
YTD Fiscal Year 2025 with Prior Years Comparison

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	1,029,866				2,177,651



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	50,920				365,951



**CITY OF FLORENCE, SOUTH CAROLINA
HOSPITALITY FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date March 31, 2025
With Comparative Amounts Year To Date March 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	\$ 4,699,783	\$ (1,870,218)	71.53%	\$ 4,489,799	\$ 209,983
Investment Earnings	49,000	96,262	47,262	196.45%	106,471	(10,209)
Total Revenues	\$ 6,619,000	\$ 4,796,045	\$ (1,822,955)	72.46%	\$ 4,596,270	\$ 199,774
EXPENDITURES:						
Current:						
General Government	\$ 545,700	\$ 49,500	\$ 496,200	9.07%	\$ 49,500	\$ -
Culture and Recreation	1,695,000	646,600	1,048,400	38.15%	721,600	75,000
Debt Service	2,148,300	477,484	1,670,816	22.23%	987,844	510,360
Capital Outlay	-	-	-	-	-	-
Total Expenditures	\$ 4,389,000	\$ 1,173,584	\$ 3,215,416	26.74%	\$ 1,758,944	\$ 585,360
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES	\$ 2,230,000	\$ 3,622,460	\$ 1,392,460	162.44%	\$ 2,837,326	\$ (385,586)
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ -	\$ -	\$ -	-	\$ -	\$ -
Operating Transfers Out	(2,230,000)	(1,673,500)	556,500	75%	(1,673,500)	-
Provision for Uncollected Revenue	-	-	-	-	-	-
From Unappropriated Reserves	-	-	-	-	41,000	(41,000)
Total Other Financing Sources (Uses)	\$ (2,230,000)	\$ (1,673,500)	\$ 556,500	75.04%	\$ (1,632,500)	\$ (41,000)
NET CHANGE IN FUND BALANCE	\$ -	\$ 1,948,960	\$ 1,948,960		\$ 1,204,826	\$ (744,134)
FUND BALANCE- BEGINNING	3,520,876	3,520,876	-		2,570,724	
FUND BALANCE- ENDING	\$ 3,520,876	\$ 5,469,836	\$ 1,948,960		\$ 3,775,550	

	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	1,651,000	549,000	75.05%	1,651,000	-
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	-	-	-	-	538,650	538,650
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	22,500	7,500	75.00%	22,500	-
Florence Civic Center	1,538,000	646,600	891,400	42.04%	613,600	(33,000)
JA Plaza RR Lease	9,000	9,000	-	100.00%	9,000	-
	\$ 6,619,000	\$ 2,847,084	\$ 3,771,916	43.01%	\$ 3,432,444	\$ 585,360

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	519,766				4,699,783



FULL LIFE. FULL FORWARD.

FLORENCE

SOUTH CAROLINA

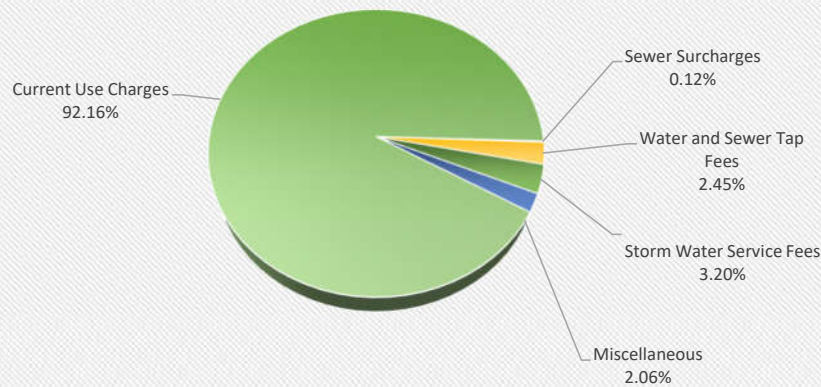
ENTERPRISE FUNDS

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.

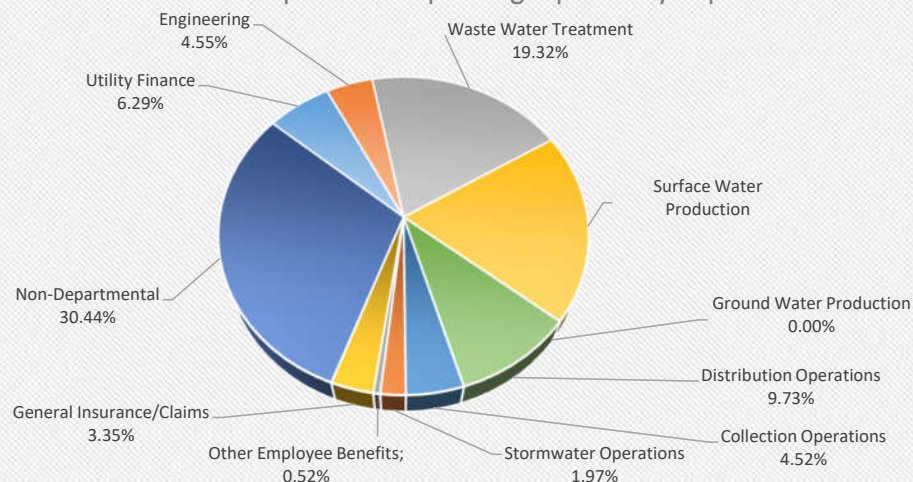
Water and Sewer Fund - To account for the provision of water and sewer services to the residents of the City and surrounding areas. All activities necessary to provide such services are accounted for in this fund, including, but not limited to administration, operating, maintenance, financing, related 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 March 31, 2025
With Comparative Amounts Year To Date March 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	\$ 35,696,023	\$ -	\$ 35,696,023	\$ (15,892,577)
Sewer Surcharges	73,000	44,576	-	44,576	(28,424)
Water and Sewer Tap Fees	1,490,000	950,732	-	950,732	(539,268)
Storm Water Service Fees	1,700,000	-	1,241,078	1,241,078	(458,922)
Miscellaneous	1,009,100	766,954	32,076	799,030	(210,070)
	<u>\$ 55,860,700</u>	<u>\$ 37,458,285</u>	<u>\$ 1,273,154</u>	<u>\$ 38,731,439</u>	<u>\$ (17,129,261)</u>
OPERATING EXPENSES					
Utility Finance	\$ 2,697,700	\$ 1,620,689	\$ -	\$ 1,620,689	\$ 1,077,011
Engineering	1,666,600	1,171,090	-	1,171,090	495,510
Waste Water Treatment	7,805,000	4,978,060	-	4,978,060	2,826,940
Water Production	7,067,300	4,974,962	-	4,974,962	2,092,338
Ground Water Production	-	-	-	-	-
Distribution Operations	3,297,842	2,507,110	-	2,507,110	790,732
Collection Operations	2,010,350	1,163,876	-	1,163,876	846,474
Compliance	548,600	272,926	-	272,926	275,674
Maintenance	976,900	601,773	-	601,773	375,127
Stormwater Operations	921,300	-	508,369	508,369	412,931
Other Employee Benefits	308,200	114,245	20,805	135,050	173,150
General Insurance/Claims	886,000	842,170	20,158	862,328	23,672
Non-Departmental	11,766,350	7,626,808	216,600	7,843,408	3,922,942
Total Operating Expenses	<u>\$ 39,952,142</u>	<u>\$ 25,873,709</u>	<u>\$ 765,932</u>	<u>\$ 26,639,640</u>	<u>\$ 13,312,502</u>
Operating Gain/Loss	<u>\$ 15,908,558</u>	<u>\$ 11,584,577</u>	<u>\$ 507,222</u>	<u>\$ 12,091,799</u>	<u>\$ (3,816,759)</u>
NONOPERATING REVENUES (EXPENSES)					
Interest Earned	\$ 212,000	\$ 262,246	\$ 38,830	\$ 301,075	\$ 89,075
Debt Service	(12,506,900)	(8,663,852)	(403,650)	(9,067,502)	3,439,398
Total Nonoperating Revenues (Expenses)	<u>\$ (12,294,900)</u>	<u>\$ (8,401,607)</u>	<u>\$ (364,820)</u>	<u>\$ (8,766,427)</u>	<u>\$ 3,528,473</u>
Gain/Loss Before Contributions and Transfers	<u>\$ 3,613,658</u>	<u>\$ 3,182,970</u>	<u>\$ 142,402</u>	<u>\$ 3,325,372</u>	<u>\$ (288,286)</u>
Transfers	\$ (4,401,200)	\$ (3,349,900)	\$ -	\$ (3,349,900)	\$ 1,051,300
From Unappropriated Reserve	787,542	805,918	-	805,918	18,376
Total Contributions and Transfers	<u>\$ (3,613,658)</u>	<u>\$ (2,543,982)</u>	<u>\$ -</u>	<u>\$ (2,543,982)</u>	<u>\$ 1,069,676</u>
Change in Net Position	<u>\$ -</u>	<u>\$ 638,988</u>	<u>\$ 142,402</u>	<u>\$ 781,390</u>	<u>\$ 781,390</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>\$ 237,669,893</u></u>	<u><u>\$ 5,442,282</u></u>	<u><u>\$ 243,112,175</u></u>	<u><u>\$ 781,390</u></u>

Percent of Budgeted Amount	Total Prior Year to date	Change: Current Year to Prior Year
69.19%	\$ 31,987,750	\$ 3,708,273
61.06%	-	44,576
63.81%	707,993	242,739
73.00%	1,233,675	7,403
79.18%	727,010	72,020
69.34%	<u>\$ 34,656,427</u>	<u>\$ 4,075,012</u>

60.08%	\$ 1,507,838	\$ 112,851
70.27%	1,020,910	150,179
63.78%	4,431,026	547,033
70.39%	2,286,802	2,688,160
-	1,831,800	(1,831,800)
76.02%	2,110,374	396,736
57.89%	985,968	177,908
49.75%	226,854	46,072
61.60%	406,055	195,718
55.18%	525,952	(17,583)
43.82%	105,027	30,023
97.33%	856,582	5,746
66.66%	6,498,255	1,345,153
66.68%	<u>\$ 22,793,443</u>	<u>\$ 3,846,197</u>

76.01%	\$ 11,862,984	\$ 7,921,209
142.02%	\$ 398,315	\$ (97,240)
72.50%	(8,303,101)	764,401
71.30%	<u>\$ (7,904,786)</u>	<u>\$ 667,161</u>

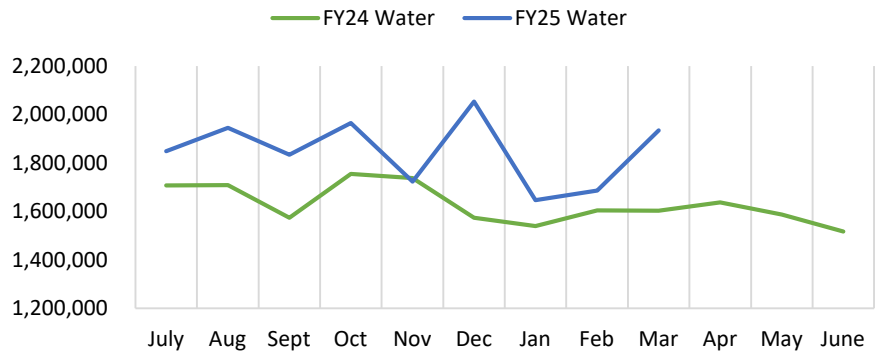
92.02%	\$ 3,958,198	\$ (632,826)
76.11%	\$ (3,436,698)	\$ 86,798
102.33%	573,900	232,018
70.40%	<u>\$ (2,862,798)</u>	<u>\$ 318,816</u>

\$ 1,095,400 \$ (314,010)

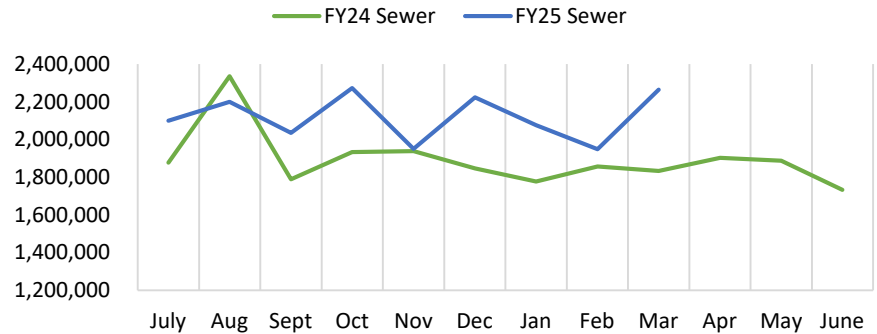
153,650,963

\$ 154,746,363

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 March 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%
State Proviso - Freedom Boulevard	-	5,000,000	5,000,000	-
Investment Earnings	50,000	208,493	158,493	416.99%
Total Revenues	\$ 6,867,000	\$ 5,696,475	\$ (1,170,525)	82.95%
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	253,271	1,804,197	12.31%
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	526,213	4,010,787	11.60%
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 Palsm 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	285,987	64,013	81.71%
Pine Street/Covington Repair	350,000	86,000	264,000	24.57%
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	7,391	54,609	11.92%
Southborough Road	283,000	61,113	221,887	21.59%
Meadors Road	523,000	-	523,000	0.00%
Whitehall Road	1,457,000	-	1,457,000	0.00%
Darlington Street	400,000	54,441	345,559	13.61%
Hollyberry Lane	425,000	-	425,000	0.00%
Oakdale Water Treatment Plant	900,000	-	900,000	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	\$ 23,867,937	\$ 2,182,471	\$ 21,685,466	9.14%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (17,000,937)	\$ 3,514,004	\$ 20,514,941	-20.67%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 3,750,000	\$ 2,813,100	\$ (936,900)	75.02%
From Unappropriated Reserve	11,175,937	2,777,937	(8,398,000)	24.86%
Total Other Financing Sources	\$ 14,925,937	\$ 5,591,037	\$ (9,334,900)	37.46%
Change in Net Position	\$ (2,075,000)	\$ 9,105,041	\$ 11,180,041	
Total Net Position - Beginning	7,572,343	7,572,343	-	
Total Net Position - Ending	\$ 5,497,343	\$ 16,677,383	\$ 11,180,041	

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 March 31, 2025

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
REVENUES:				
Investment Earnings	\$ 5,000	\$ 2,390	\$ (2,610)	47.79%
Total Revenues	\$ 5,000	\$ 2,390	\$ (2,610)	47.79%
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)	\$ (25,147)	\$ 510,853	4.69%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 100,000	\$ 75,100	\$ (24,900)	75.10%
From Unappropriated Reserve	436,000	-	(436,000)	0.00%
Total Other Financing Sources	\$ 536,000	\$ 75,100	\$ (460,900)	14.01%
Change in Net Position	\$ -	\$ 49,953	\$ 49,953	
Total Net Position - Beginning	368,215	368,215	-	
Total Net Position - Ending	\$ 368,215	\$ 418,168	\$ 49,953	