

CITY OF FLORENCE

SOUTH CAROLINA



Monthly Financial Report

For The Month Ended April 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 April 2025

Highlights

Governmental Fund revenues are up 2.0% overall when compared to the same period last year. The key components of the increase are as follows:

- Property taxes are down \$139,757, or approximately 1.3% compared to prior year. Property tax receipts increased \$97,408 compared to prior year, or approximately 1.7%. The property tax credit portion of the Local option sales tax increased \$194,913 compared to prior year. Homestead exemption is down \$357,610 compared to prior year. This is just a timing difference where the State has not yet sent the funds.
- Licenses and Permits are down \$876,693, or approximately 10.6%. Business License fees are down approximately \$776,382, or approximately 13.9% compared to prior year. As of 04/30/25, the City was still receiving mail in renewals and online portal payments. As of May 25th, business license revenues are still down approximately \$586,596 compared to prior year, but are over budget by \$1,400. Insurance License revenues are down approximately \$69,442 compared to prior year. The City is still awaiting disbursements from the Municipal Association. Franchise fees are up \$80,910 compared to prior year.
- Intergovernmental Revenues are up \$1,829,075, or 46.0% compared to the prior year. Sales tax revenues are up approximately \$144,781 compared to prior year. Local Government Fund receipts are up approximately \$281,836 compared to prior year. This is a timing difference and the City received the 3rd quarterly distribution in April 2025 vs May 2024, last year. Marketing and Promotions is up \$59,484 compared to prior year. This is a timing increase for receipt of the Freedom Florence Agreement for Florence County. Miscellaneous Grants are up \$77,000 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 \$41,903 or approximately 1.7% compared to last year. Landfill fees/Sanitation collection fees are up \$43,673 compared to prior year. Building permits are down \$42,382 compared to prior year. Recreation fees are up approximately \$35,646 compared to this time last year.
- Investment Earnings are down \$3,009 or approximately 0.4% compared to last year. The Federal Reserve has cut rates since this time last year. The City has continued to capitalize on investing in short term investments and invested more cash into short term investments.
- Miscellaneous Revenues are down \$147,526 or approximately 24.7% 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 19.4% as a whole when compared to the prior year. The key components of the increase are as follows:

- Total expenditures are up \$7,437,710 compared to prior year.
- Finance and Accounting expenditures are up \$132,835, or approximately 13.4% compared to prior year. Personnel expenditures are up approximately \$54,459 compared to prior year. The Tax Billings and Collections expenditure is up \$70,054 compared to prior year. The City received and paid the fee for property tax billing and collections from the County earlier this year than prior year.
- Community Services expenditures are up \$113,069 compared to prior year, or approximately 29.2%. \$114,375 is related to an increase in personnel expenditures.
- Fire expenditures are up 72.3% compared to prior year, or approximately \$4,557,226. Personnel costs are up \$474,274 compared to prior year. The fire department also used state proviso fund for the capital purchase of the ladder truck (\$2,000,000), a fire engine with associated equipment (\$1,009,039), and a pumper engine (\$988,207) that was paid for in prior year but received in the current year. Personal protective equipment expenditures are up \$36,803 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 \$825,380 compared to prior year, or 19.6%. Personnel expenditures are up approximately \$269,486 compared to prior year. Landfill services are up approximately \$117,051 compared to prior year. Vehicle repairs and maintenance expenditures are up approximately \$13,952 compared to prior year. Capital equipment expenditures are up approximately \$458,314 compared to prior year.
- Parks, Recreation & Sports Tourism expenditures are up \$1,397,813 compared to prior year, or approximately 36.8% 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 \$585,453 compared to prior year. Facility improvements are up \$824,545 compared to prior year, due to the budgeted Freedom Florence lighting project.

Financial Overview for April 2025 (continued)

- Planning, Research and Development expenditures are up approximately \$262,991, or 86.4% compared to prior year. Personnel costs are up approximately \$202,783 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.

Enterprise Fund revenues have increased 10.2% overall when compared to the same period last year. The key components of the increase are as follows:

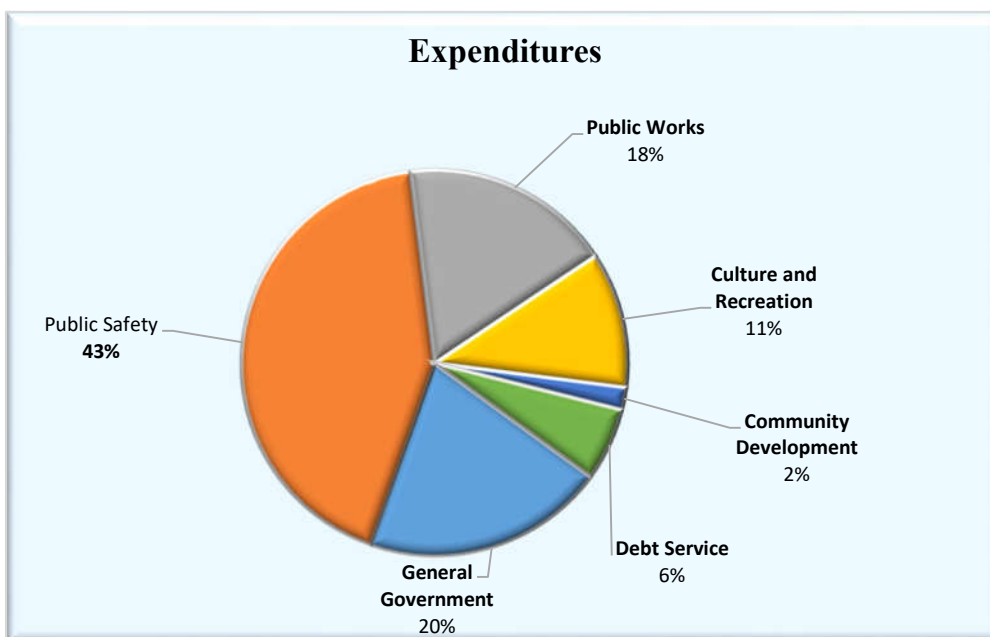
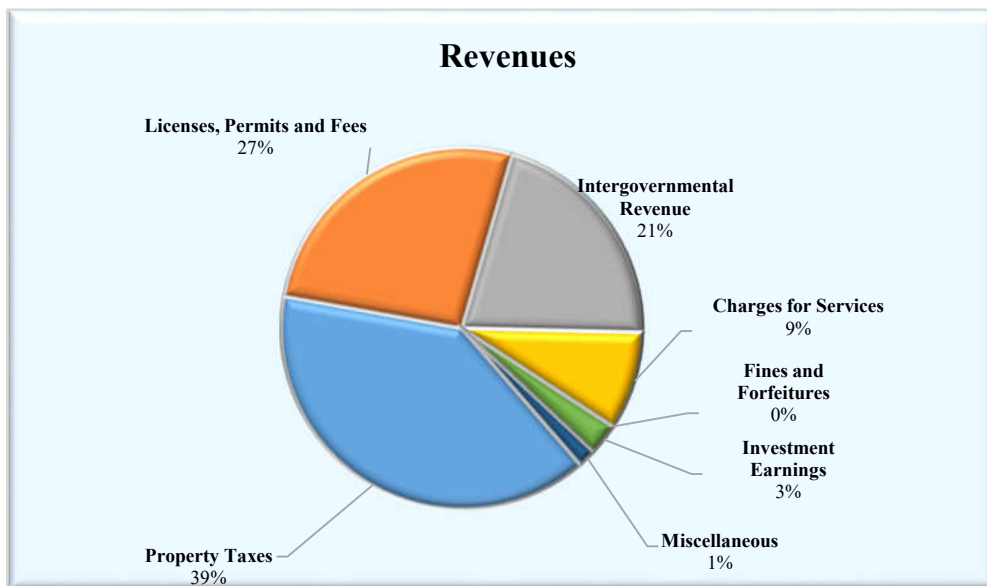
- Total revenues for Enterprise Funds increased \$3,939,946 when compared to prior year.
- Water and Sewer use charges increased \$3,674,737 compared to prior year, or approximately 10.3%.
- Stormwater Service Fees increased \$5,873 compared to prior year, or approximately 0.4%.
- Water and Sewer Tap Fees are up approximately \$188,615 compared to prior year, or approximately 20.9%
- Miscellaneous revenues increased \$21,625 compared to prior year. Late fees are up \$101,472 compared to prior year. Gain/loss on sale of assets decreased \$91,664 compared to prior year.

Enterprise Fund operating expenses increased by 11.1% or approximately \$2,943,387 when compared to the prior year. The key components of the increase are as follows:

- Engineering expenses are up \$167,826, or approximately 14.8% compared to prior year. Personnel expenses are up \$121,384 compared to prior year. Professional services expenses are up approximately \$57,231 compared to prior year due to increased audit costs and new software for location analytics.
- Wastewater Treatment expenses are up \$894,952, or approximately 18.0% compared to prior year. Personnel costs increased approximately \$210,231 compared to prior year. Professional services expense is up approximately \$32,781 compared to prior year. This increase is related to a combination of water/sewer capacity studies as well as impact fee studies. Landfill fees are up \$145,673 compared to prior year. Other maintenance/service contracts expense increased approximately \$46,163 compared to prior year. Other maintenance and repairs expense increased \$401,637 compared to prior year. There were additional repairs for the bar screen at Wastewater treatment plant and the purchase of two new bypass pumps. Facility improvements are up \$81,000 for purchases related to the replacement of two bar screens at the wastewater treatment plant.
- Water Production expenses are up \$656,444 compared to prior year, or 13.7%. 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 \$388,265 compared to prior year. Professional services are down \$27,686 compared to prior year. Chemical expenses are up approximately \$136,144 compared to prior year. Other maintenance and repairs are up \$64,599 compared to prior year. This is due to multiple valve replacements throughout the City.
- Distribution Operations expenses are up \$414,498 or 17.5% compared to prior year. Personnel expenses are up approximately \$143,249 compared to prior year. Professional services are down \$37,758 compared to prior year. Building maintenance expenses are up approximately \$20,037 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 \$139,325, or approximately 12.0% compared to prior year. Personnel expenses are up approximately \$174,836. Professional services expenses are down \$8,125 compared to prior year. Other supplies and equipment expenses are up \$54,280 compared to prior year to an increase in rental equipment. Vehicle fuel and oil expenses are down approximately \$7,771 compared to prior year. Budgeted capital equipment replacement transfer is down \$13,100 compared to prior year. Other equipment expense is down \$92,340 compared to prior year when the City purchased an easement machine during the prior fiscal year.
- Waste Water Compliance expenses are up \$47,089, or approximately 18.4% compared to prior year. \$45,777 is related to increase in personnel costs.
- Waste Water Maintenance expenses are up \$209,724 or 45.9% compared to prior year. \$200,889 is related to personnel costs. Other supplies and equipment expenses are up approximately \$4,877 compared to prior year. Uniforms and Clothing expenses are up \$3,017 compared to prior year.
- Stormwater Operations expenses are up \$9,102 compared to prior year, or approximately 1.6%. Personnel expenses are down approximately \$32,263 compared to prior year. Vehicle repairs and maintenance expenses are up \$5,650 compared to prior year. Other supplies and equipment expenses are up \$51,993 compared to prior year due to the need for vacuum truck rentals. Conference and training expenses are up \$10,257 compared to prior year. This is for the truck rental for CDL driver training. Budgeted capital replacement transfers are down \$34,400 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.

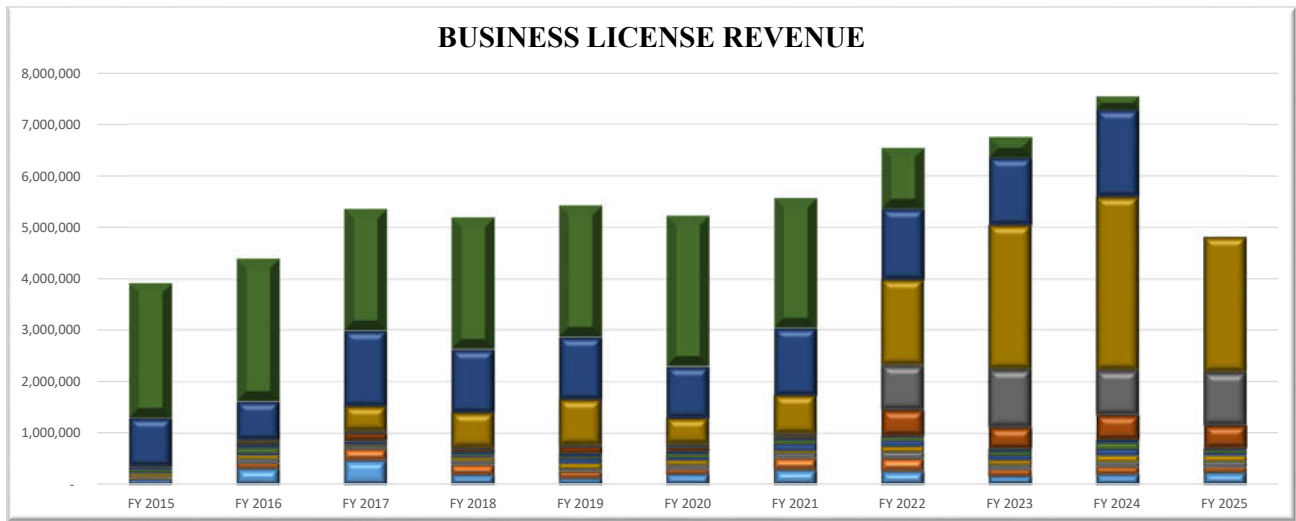


CITY OF FLORENCE, SOUTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date April 30, 2025
With Comparative Amounts Year To Date April 30, 2024

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount	Prior Year to Date	Change: Current Year to Prior Year
REVENUES:						
Property Taxes	\$ 14,698,600	\$ 10,921,504	\$ (3,777,096)	74.30%	\$ 11,061,261	\$ (139,757)
Licenses, Permits and Fees	17,619,300	7,427,954	(10,191,346)	42.16%	8,304,647	\$ (876,693)
Intergovernmental Revenue	7,559,400	5,806,733	(1,752,667)	76.81%	3,977,658	\$ 1,829,075
Charges for Services	3,506,400	2,441,664	(1,064,736)	69.63%	2,399,761	\$ 41,903
Fines and Forfeitures	291,500	7,605	(283,895)	2.61%	177,270	\$ (169,665)
Investment Earnings	550,000	786,355	236,355	142.97%	789,364	\$ (3,009)
Miscellaneous	559,300	449,660	(109,640)	80.40%	597,186	\$ (147,526)
Total Revenues	\$ 44,784,500	\$ 27,841,475	\$ (16,943,025)	62.17%	\$ 27,307,148	\$ 534,327
EXPENDITURES:						
Current:						
City Council	\$ 439,490	\$ 304,029	\$ 135,461	69.18%	\$ 289,362	\$ 14,667
Legal Services	187,030	156,087	30,943	83.46%	144,630	11,457
City Court	683,360	546,295	137,065	79.94%	515,425	30,870
City Manager	1,217,790	916,993	300,797	75.30%	980,975	(63,981)
Finance & Accounting	1,396,110	1,121,283	274,827	80.31%	988,448	132,835
Human Resources	649,000	525,017	123,983	80.90%	497,125	27,892
Community Services	641,580	500,059	141,521	77.94%	386,990	113,069
Police	11,424,065	8,598,172	2,825,892	75.26%	8,308,624	289,549
Fire	12,756,099	10,861,865	1,894,234	85.15%	6,304,639	4,557,226
Beautification & Facilities	3,257,240	2,462,055	795,185	75.59%	2,513,862	(51,807)
Sanitation	6,112,220	5,030,635	1,081,585	82.30%	4,205,255	825,380
Equipment Maintenance	748,450	574,474	173,976	76.76%	529,377	45,097
Recreation Programs	-	-	-	-	1,081,306	(1,081,306)
Athletic Programs	-	-	-	-	2,721,554	(2,721,554)
Parks, Recreation & Sports Tourism	6,929,130	5,200,673	-	-	-	5,200,673
Planning Research & Development	1,230,980	567,454	663,526	46.10%	304,463	262,991
Building Inspections & Permits	524,550	413,144	111,406	78.76%	386,523	26,621
Debt Service	2,622,900	2,787,682	(164,782)	106.28%	2,453,469	334,213
Other Employee Benefits	748,000	551,836	196,164	73.77%	514,318	37,518
General Insurance/Claims	1,260,000	1,250,852	9,148	99.27%	1,193,716	57,136
Community Programs	385,800	358,950	26,850	93.04%	370,350	(11,400)
Non Departmental	6,293,752	2,983,889	3,309,863	47.41%	3,583,323	(599,433)
Total Expenditures	\$ 59,507,546	\$ 45,711,444	\$ 12,067,645	76.82%	\$ 38,273,733	\$ 7,437,710
DEFICIENCY OF REVENUES UNDER EXPENDITURES	\$ (14,723,046)	\$ (17,869,969)	\$ (4,875,380)	121.37%	\$ (10,966,585)	\$ (6,903,383)
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ 7,508,000	\$ 6,136,292	\$ (1,371,708)	81.73%	\$ 7,583,743	\$ (1,447,451)
Operating Transfers Out	-	-	-	-	(98,154)	\$ 98,154
From Unappropriated Reserve	7,095,046	6,840,046	(255,000)	96.41%	8,826,000	\$ (1,985,954)
Insurance Proceeds	120,000	118,228	(1,772)	98.52%	-	118,228
Total Other Financing Sources (Uses)	\$ 14,723,046	13,094,565	\$ (1,628,481)	88.94%	16,311,589	\$ (3,217,024)
NET CHANGE IN FUND BALANCE	\$ -	\$ (4,775,403)	\$ (6,503,861)		\$ 5,345,004	\$ (10,120,407)
FUND BALANCE- BEGINNING	23,731,005	23,731,005	-		22,254,770	
FUND BALANCE- ENDING	\$ 23,731,005	18,955,601	\$ (6,503,861)		27,599,774	

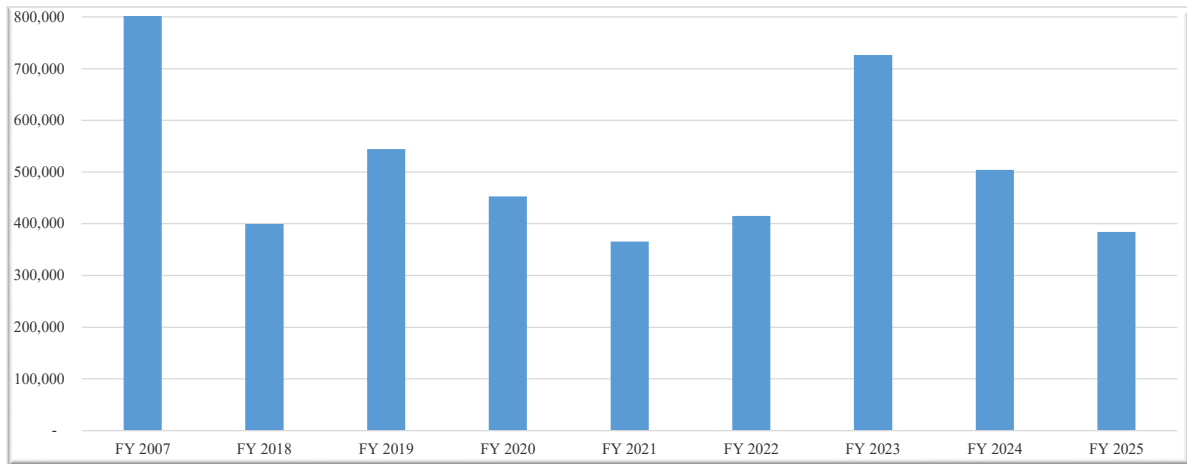
CITY OF FLORENCE
Business Licenses
YTD Fiscal Year 2025 with Prior Years Comparison

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	2,639,089			4,816,741



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	18,507			384,459



CITY OF FLORENCE, SOUTH CAROLINA
HOSPITALITY FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date April 30, 2025
With Comparative Amounts Year To Date April 30, 2024

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount	Prior Year to Date	Change: Current Year to Prior Year
REVENUES:						
Licenses, Permits and Fees	\$ 6,570,000	\$ 5,268,910	\$ (1,301,090)	80.20%	\$ 5,038,377	\$ 230,533
Investment Earnings	49,000	111,033	62,033	226.60%	106,471	4,562
Total Revenues	\$ 6,619,000	\$ 5,379,942	\$ (1,239,058)	81.28%	\$ 5,144,848	\$ 235,095
EXPENDITURES:						
Current:						
General Government	\$ 545,700	\$ 63,000	\$ 482,700	11.54%	\$ 49,500	\$ (13,500)
Culture and Recreation	1,695,000	718,400	976,600	42.38%	721,600	3,200
Debt Service	2,148,300	561,112	1,587,188	26.12%	987,844	426,733
Capital Outlay	-	-	-	-	-	-
Total Expenditures	\$ 4,389,000	\$ 1,342,512	\$ 3,046,488	30.59%	\$ 1,758,944	\$ 416,433
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES	\$ 2,230,000	\$ 4,037,431	\$ 1,807,431	181.05%	\$ 3,385,903	\$ (181,338)
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ -	\$ -	\$ -	-	\$ -	\$ -
Operating Transfers Out	(2,230,000)	(1,859,000)	371,000	83%	(1,673,500)	(185,500)
Provision for Uncollected Revenue	-	-	-	-	-	-
From Unappropriated Reserves	-	-	-	-	41,000	(41,000)
Total Other Financing Sources (Uses)	\$ (2,230,000)	\$ (1,859,000)	\$ 371,000	83.36%	\$ (1,632,500)	\$ (226,500)
NET CHANGE IN FUND BALANCE	\$ -	\$ 2,178,431	\$ 2,178,431		\$ 1,753,403	\$ (425,028)
FUND BALANCE- BEGINNING	3,520,876	3,520,876	-		2,570,724	
FUND BALANCE- ENDING	\$ 3,520,876	\$ 5,699,306	\$ 2,178,431		\$ 4,324,128	

	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	1,834,000	366,000	83.36%	1,651,000	(183,000)
Florence Museum	110,000	-	110,000	0.00%	108,000	108,000
Florence Downtown Develop. Corporation	54,000	54,000	-	100.00%	40,500	(13,500)
Florence Downtown Develop. Incentives	12,000	-	12,000	0.00%	-	-
Downtown Promotions	35,000	-	35,000	0.00%	-	-
Tennis Center Debt Service	-	-	-	-	538,650	538,650
Soccer Complex Debt	605,300	514,788	90,512	85.05%	97,655	(417,133)
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	25,000	5,000	83.33%	22,500	(2,500)
Florence Civic Center	1,538,000	718,400	819,600	46.71%	613,600	(104,800)
JA Plaza RR Lease	9,000	9,000	-	100.00%	9,000	-
	\$ 6,619,000	\$ 3,201,512	\$ 3,417,488	48.37%	\$ 3,432,444	\$ 230,933

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	569,127			5,268,910



FULL LIFE. FULL FORWARD.

FLORENCE

SOUTH CAROLINA

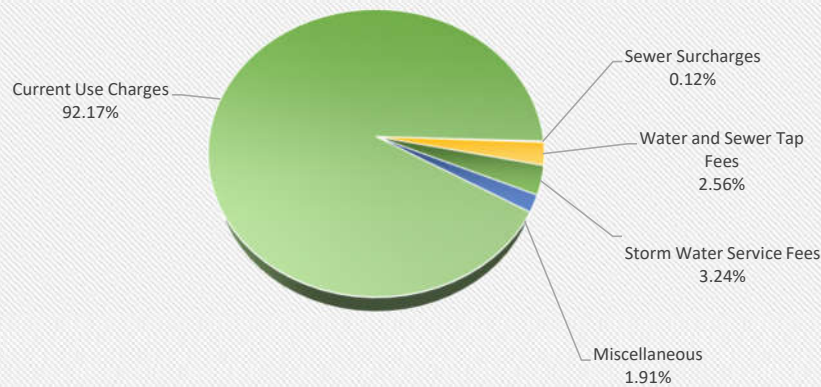
ENTERPRISE FUNDS

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.

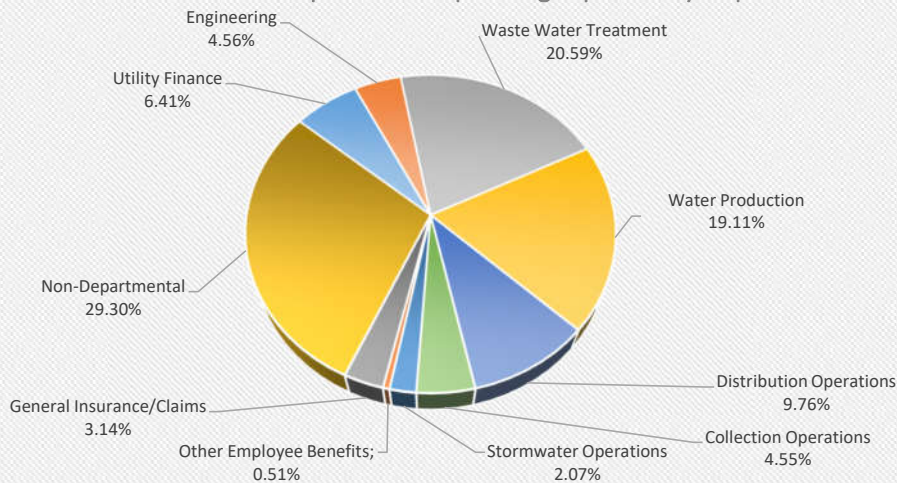
Water and Sewer Fund - To account for the provision of water and sewer services to the residents of the City and surrounding areas. All activities necessary to provide such services are accounted for in this fund, including, but not limited to administration, operating, maintenance, financing, related 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 April 30, 2025
With Comparative Amounts Year To Date April 30, 2024

	Total	Water and	Stormwater	Total	Variance
	Budget	Sewer Fund	Fund	Current	Favorable
				Year to Date	(Unfavorable)
OPERATING REVENUES					
Current Use Charges	\$ 51,588,600	\$ 39,201,359	\$ -	\$ 39,201,359	\$ (12,387,241)
Sewer Surcharges	73,000	49,097	-	49,097	(23,903)
Water and Sewer Tap Fees	1,490,000	1,090,236	-	1,090,236	(399,764)
Storm Water Service Fees	1,700,000	-	1,376,218	1,376,218	(323,782)
Miscellaneous	1,112,600	781,473	32,076	813,549	(299,051)
	<u>\$ 55,964,200</u>	<u>\$ 41,122,165</u>	<u>\$ 1,408,294</u>	<u>\$ 42,530,458</u>	<u>\$ (13,433,742)</u>
OPERATING EXPENSES					
Utility Finance	\$ 2,434,420	\$ 1,823,898	\$ -	\$ 1,823,898	\$ 610,522
Engineering	1,562,060	1,298,470	-	1,298,470	263,590
Waste Water Treatment	7,758,420	5,856,446	-	5,856,446	1,901,974
Water Production	7,744,240	5,436,038	-	5,436,038	2,308,202
Ground Water Production	-	-	-	-	-
Distribution Operations	3,492,202	2,777,109	-	2,777,109	715,093
Collection Operations	1,745,060	1,295,879	-	1,295,879	449,181
Compliance	448,770	303,321	-	303,321	145,449
Maintenance	901,970	666,786	-	666,786	235,184
Stormwater Operations	794,670	-	589,096	589,096	205,574
Other Employee Benefits	308,200	122,303	22,794	145,097	163,103
General Insurance/Claims	886,000	873,006	20,158	893,164	(7,164)
Non-Departmental	12,406,630	8,094,198	240,500	8,334,698	4,071,932
Total Operating Expenses	<u>\$ 40,482,642</u>	<u>\$ 28,547,455</u>	<u>\$ 872,547</u>	<u>\$ 29,420,002</u>	<u>\$ 11,062,640</u>
Operating Gain/Loss	<u>\$ 15,481,558</u>	<u>\$ 12,574,710</u>	<u>\$ 535,746</u>	<u>\$ 13,110,456</u>	<u>\$ (2,371,102)</u>
NONOPERATING REVENUES (EXPENSES)					
Interest Earned	\$ 212,000	\$ 282,448	\$ 45,117	\$ 327,564	\$ 115,564
Debt Service	(12,506,900)	(9,721,592)	(456,272)	(10,177,864)	2,329,036
Total Nonoperating Revenues (Expenses)	<u>\$ (12,294,900)</u>	<u>\$ (9,439,144)</u>	<u>\$ (411,155)</u>	<u>\$ (9,850,299)</u>	<u>\$ 2,444,601</u>
Gain/Loss Before Contributions and Transfers	<u>\$ 3,186,658</u>	<u>\$ 3,135,566</u>	<u>\$ 124,591</u>	<u>\$ 3,260,157</u>	<u>\$ 73,499</u>
Transfers	\$ (4,401,200)	\$ (3,722,000)	\$ -	\$ (3,722,000)	\$ 679,200
From Unappropriated Reserve	1,214,542	1,233,216	-	1,233,216	18,674
Total Contributions and Transfers	<u>\$ (3,186,658)</u>	<u>\$ (2,488,784)</u>	<u>\$ -</u>	<u>\$ (2,488,784)</u>	<u>\$ 697,874</u>
Change in Net Position	<u>\$ -</u>	<u>\$ 646,782</u>	<u>\$ 124,591</u>	<u>\$ 771,373</u>	<u>\$ 771,373</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>\$ 237,677,687</u></u>	<u><u>\$ 5,424,471</u></u>	<u><u>\$ 243,102,158</u></u>	<u><u>\$ 771,373</u></u>

Percent of Budgeted Amount	Total Prior Year to date	Change: Current Year to Prior Year
75.99%	\$ 35,526,621	\$ 3,674,737
67.26%	-	49,097
73.17%	901,621	188,615
80.95%	1,370,345	5,873
73.12%	791,925	21,625
76.00%	\$ 38,590,512	\$ 3,939,946

74.92%	\$ 1,716,861	\$ 107,037
83.13%	1,130,644	167,826
75.49%	4,961,493	894,952
70.19%	2,720,418	2,715,620
-	2,059,176	(2,059,176)
79.52%	2,362,611	414,498
74.26%	1,156,554	139,325
67.59%	256,232	47,089
73.93%	457,062	209,724
74.13%	579,993	9,102
47.08%	115,521	29,576
100.81%	885,949	7,215
67.18%	8,074,101	260,598
72.67%	\$ 26,476,615	\$ 2,943,387

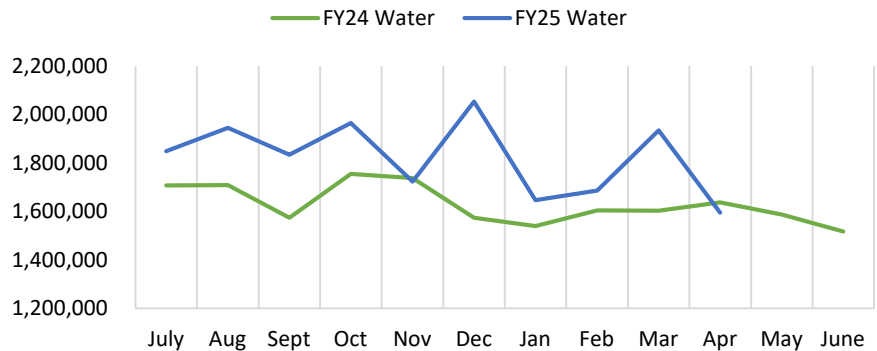
84.68%	\$ 12,113,897	\$ 6,883,333
154.51%	\$ 438,620	\$ (111,056)
81.38%	(9,370,308)	807,556
80.12%	\$ (8,931,688)	\$ 696,500
102.31%	\$ 3,182,209	\$ 77,948
84.57%	\$ (3,818,698)	\$ 96,698
101.54%	573,900	659,316
78.10%	\$ (3,244,798)	\$ 756,014

\$ (62,589) \$ 833,962

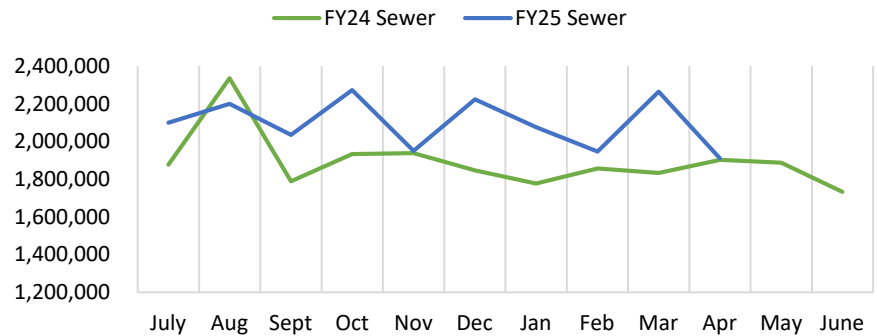
153,650,963

\$ 153,588,374

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 April 30, 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%
SCIIP Funds - RIA	5,200,000	603,536	(4,596,464)	11.61%
SC Rural Infrastructure Grant	-	375,000	375,000	-
State Proviso - Freedom Boulevard	-	5,000,000	5,000,000	-
Investment Earnings	50,000	248,207	198,207	496.41%
Total Revenues	\$ 6,867,000	\$ 6,226,743	\$ (640,257)	90.68%
Expenses				
Current:				
Elevated Water Tank Inspection/Maint	\$ -	\$ -	\$ -	-
Jeffries Creek Beaver Management	7,000	643	6,357	9.18%
Water Line Ext. Requests - County	400,000	-	400,000	0.00%
Hoffmeyer Rd Sewer Ext.	750,000	589,063	160,937	78.54%
Sumter Street Annexations	-	-	-	-
SCDOT Alligator Road	280,000	-	280,000	0.00%
Interceptor Manhole Upgrades	1,000,000	20,771	979,229	2.08%
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	2,320	507,680	0.45%
Asset Management Study	133,500	11,137	122,363	8.34%
Wisteria Drive Sewer Lift Station	400,000	-	400,000	0.00%
Mars Hill Gravity Sewer	600,000	7,500	592,500	1.25%
Water Line Renewals, Replacement	1,581,969	705,408	876,561	44.59%
Lead & Cooper Removal Rule	2,057,468	423,846	1,633,622	20.60%
Pee Dee Commerce Park Water	-	1,500	(1,500)	-
Madison Water Line Replacement	442,000	-	442,000	0.00%
Water Distribution System Improvements #2	731,000	526,213	204,787	71.99%
Freedom Boulevard Water	2,000,000	120,200	1,879,800	6.01%
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	285,987	64,013	81.71%
Pine Street/Covington Repair	70,000	86,000	(16,000)	122.86%
GE Water Treatment Plant	-	107,950	(107,950)	-
Pine Street Water Treatment Plant	2,300,000	-	2,300,000	0.00%
River Road Water Treatment Plant	-	18,900	(18,900)	-
Palmer Drive Water Line Upgrade	200,000	242,000	(42,000)	121.00%
Holly Circle Water Line Relocation	-	3,500	(3,500)	-
Large Meter Project	133,000	-	133,000	0.00%
Gable Ridge Lift Station	62,000	101,992	(39,992)	164.50%
Southborough Road	283,000	61,113	221,887	21.59%
Meadors Road	523,000	-	523,000	0.00%
Whitehall Road	632,000	-	632,000	0.00%
Darlington Street	400,000	274,577	125,423	68.64%
Hollyberry Lane	425,000	-	425,000	0.00%
Oakdale Water Treatment Plant	900,000	-	900,000	0.00%
Paper Mill Road Utility Relocation	-	20,000	(20,000)	-
East Palmetto Sewer Upgrades	700,000	-	700,000	0.00%
Construction Engineering/Legal	150,000	-	150,000	0.00%
Reserve For Other Projects	2,293,000	-	2,293,000	0.00%
Total Expenses	\$ 21,792,937	\$ 3,610,620	\$ 18,049,317	16.57%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (14,925,937)	\$ 2,616,123	\$ 17,409,060	-17.53%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 3,750,000	\$ 3,125,400	\$ (624,600)	83.34%
From Unappropriated Reserve	11,175,937	2,777,937	(8,398,000)	24.86%
Total Other Financing Sources	\$ 14,925,937	\$ 5,903,337	\$ (9,022,600)	39.55%
Change in Net Position	\$ -	\$ 8,519,460	\$ 8,386,460	
Total Net Position - Beginning	7,572,343	7,572,343	-	
Total Net Position - Ending	\$ 7,572,343	\$ 16,091,803	\$ 8,386,460	

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 April 30, 2025

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
REVENUES:				
Investment Earnings	\$ 5,000	\$ 2,600	\$ (2,400)	51.99%
Total Revenues	\$ 5,000	\$ 2,600	\$ (2,400)	51.99%
Expenses				
Current:				
Division Pipe Projects	\$ 20,000	\$ 5,000	\$ 15,000	25.00%
Pennsylvania Drive Drainage	-	18,065	(18,065)	-
NPDES Phase II Compliance	50,000	-	50,000	0.00%
Malden/Damon Storm Drain Imp	-	4,863	(4,863)	-
Malden/Brandon Storm Drain Imp	-	7,500	(7,500)	-
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	\$ 45,429	\$ 495,571	8.40%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (536,000)	\$ (42,829)	\$ 493,171	7.99%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 100,000	\$ 83,400	\$ (16,600)	83.40%
From Unappropriated Reserve	436,000	-	(436,000)	0.00%
Total Other Financing Sources	\$ 536,000	\$ 83,400	\$ (452,600)	15.56%
Change in Net Position	\$ -	\$ 40,571	\$ 40,571	
Total Net Position - Beginning	368,215	368,215	-	
Total Net Position - Ending	\$ 368,215	\$ 408,786	\$ 40,571	