

CITY OF FLORENCE

SOUTH CAROLINA



Monthly Financial Report

For The Month Ended May 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 May 2025

Highlights

Governmental Fund revenues are up 0.7% overall when compared to the same period last year. The key components of the increase are as follows:

- Property taxes are down \$230,969, or approximately 2.0% compared to prior year. Property tax receipts increased \$93,390 compared to prior year, or approximately 1.7%. The property tax credit portion of the Local option sales tax is down \$352,110 compared to prior year. The May disbursement from the State Treasurer's office was not received until June 6th, in the amount of \$570,687. Homestead exemption increased \$12,540 compared to prior year.
- Licenses and Permits are down \$272,291, or approximately 2.4%. Business License fees are down approximately \$129,045, or approximately 1.8% compared to prior year. Insurance License revenues are down approximately \$33,361 compared to prior year. Telecommunications License revenues are down \$21,016 compared to prior year. The City is still awaiting disbursements from the Municipal Association for insurance and telecommunications licenses. Business License late fees are down \$104,505 compared to prior year. Franchise fees are up \$15,636 compared to prior year.
- Intergovernmental Revenues are up \$1,204,040, or 25.8% compared to the prior year. Sales tax revenues are down approximately \$254,513 compared to prior year. The May disbursement from the State Treasurer's office was not received until June 6th, in the amount of \$410,873. Local Government Fund receipts are up approximately \$36,589 compared to prior year. Marketing and Promotions is up \$80,399 compared to prior year. This is a timing increase for receipt of the Freedom Florence Agreement for Florence County and distribution of quarterly A-Tax funds from State. Miscellaneous Grants are up \$61,000 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 \$34,516 or approximately 1.3% compared to last year. Landfill fees/Sanitation collection fees are up \$34,547 compared to prior year. Building permits are down \$44,852 compared to prior year. Recreation fees are up approximately \$42,640 compared to this time last year.
- Investment Earnings are down \$28,969 or approximately 3.3% 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 \$304,273 or approximately 39.0% 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 14.1% as a whole when compared to the prior year. The key components of the increase are as follows:

- Total expenditures are up \$6,080,551 compared to prior year.
- Community Services expenditures are up \$118,112 compared to prior year, or approximately 27.7%. \$119,309 is related to an increase in personnel expenditures.
- Fire expenditures are up 42.7% compared to prior year, or approximately \$3,455,327. Personnel costs are up \$500,051 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. Vehicle repairs and maintenance expenditures are up \$41,809 compared to prior 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 \$576,502 compared to prior year, or 11.8%. Personnel expenditures are up approximately \$266,817 compared to prior year. Landfill services are up approximately \$129,277 compared to prior year. Vehicle repairs and maintenance expenditures are up approximately \$29,458 compared to prior year. Capital equipment expenditures are up approximately \$145,467 compared to prior year.
- Parks, Recreation & Sports Tourism expenditures are up \$1,413,920 compared to prior year, or approximately 33.6% 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 \$617,231 compared to prior year. Facility improvements are up \$809,589 compared to prior year, due to the budgeted Freedom Florence lighting project.

Financial Overview for May 2025 (continued)

- Planning, Research and Development expenditures are up approximately \$265,707, or 76.1% compared to prior year. Personnel costs are up approximately \$203,451 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 9.9% overall when compared to the same period last year. The key components of the increase are as follows:

- Total revenues for Enterprise Funds increased \$4,192,420 when compared to prior year.
- Water and Sewer use charges increased \$4,001,867 compared to prior year, or approximately 10.3%.
- Stormwater Service Fees decreased \$3,827 compared to prior year, or approximately 0.3%.
- Water and Sewer Tap Fees are up approximately \$112,760 compared to prior year, or approximately 10.5%
- Miscellaneous revenues increased \$27,542 compared to prior year. Late fees are up \$103,893 compared to prior year. Gain/loss on sale of assets decreased \$91,664 compared to prior year.

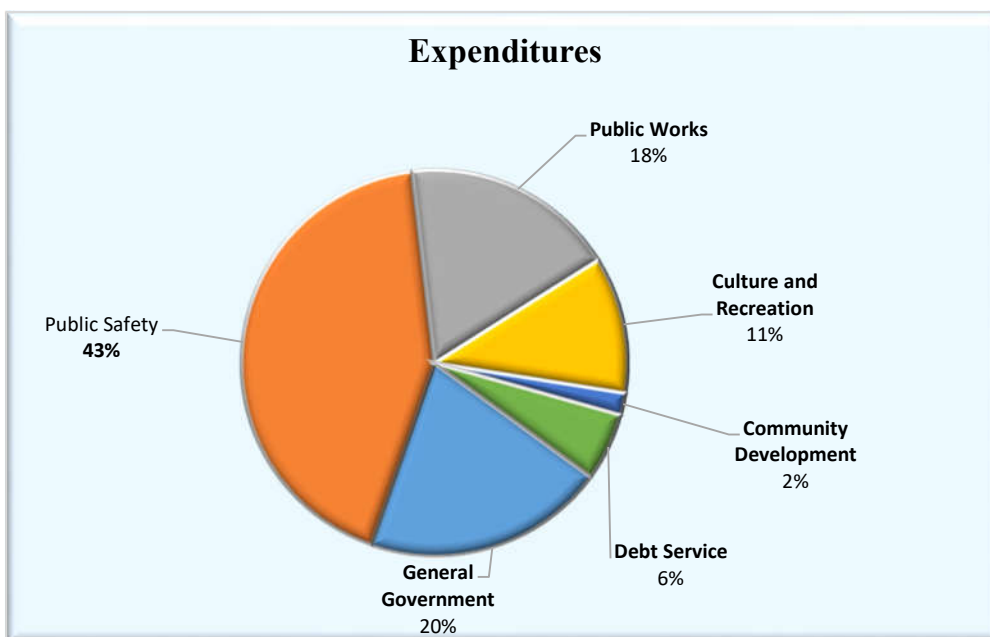
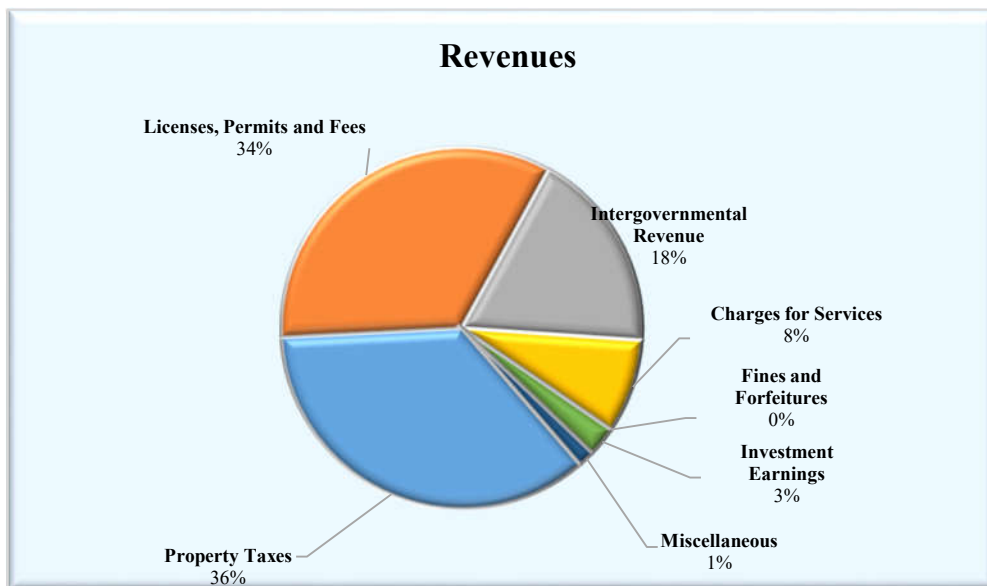
Enterprise Fund operating expenses increased by 8.7% or approximately \$2,552,039 when compared to the prior year. The key components of the increase are as follows:

- Engineering expenses are up \$168,592, or approximately 13.7% compared to prior year. Personnel expenses are up \$125,168 compared to prior year. Professional services expenses are up approximately \$56,670 compared to prior year due to increased audit costs and new software for location analytics.
- Water Production expenses are up \$528,090 compared to prior year, or 10.0%. 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 \$422,634 compared to prior year. Professional services are up \$26,420 compared to prior year. This increase is largely due to the costs associated with the lead and copper compliance audit that is ongoing. Chemical expenses are up approximately \$88,689 compared to prior year.
- Collection Operations expenses are up \$176,197, or approximately 14.2% compared to prior year. Personnel expenses are up approximately \$193,754. Professional services expenses are down \$8,197 compared to prior year. Other supplies and equipment expenses are up \$54,082 compared to prior year to an increase in rental equipment. Vehicle fuel and oil expenses are down approximately \$7,836 compared to prior year. Budgeted capital equipment replacement transfer is down \$13,800 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. Conference and Training expenses are up \$15,247 compared to prior year due to rental of truck and trailer for CDL training.
- Waste Water Compliance expenses are up \$48,236, or approximately 17.0% compared to prior year. \$46,345 is related to increase in personnel costs.
- Waste Water Maintenance expenses are up \$222,306 or 44.1% compared to prior year. \$214,219 is related to personnel costs. Other supplies and equipment expenses are up approximately \$4,191 compared to prior year. Uniforms and Clothing expenses are up \$2,953 compared to prior year.
- Stormwater Operations expenses are up \$14,690 compared to prior year, or approximately 2.3%. Personnel expenses are down approximately \$25,252 compared to prior year. Vehicle repairs and maintenance expenses are up \$5,676 compared to prior year. Other supplies and equipment expenses are up \$51,873 compared to prior year due to the need for vacuum truck rentals. Conference and training expenses are up \$12,103 compared to prior year. This is for the truck rental for CDL driver training. Budgeted capital replacement transfers are down \$37,000 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.

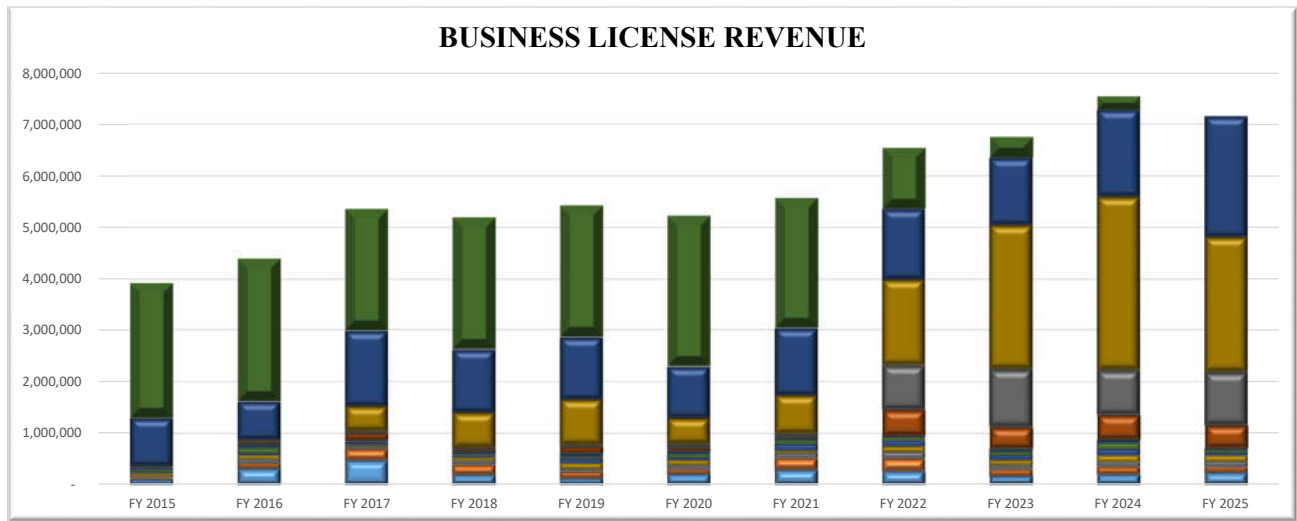


CITY OF FLORENCE, SOUTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date May 31, 2025
With Comparative Amounts Year To Date May 31, 2024

	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	\$ 11,522,280	\$ (3,176,320)	78.39%	\$ 11,753,248	\$ (230,969)
Licenses, Permits and Fees	17,619,300	10,935,271	(6,684,029)	62.06%	11,207,561	\$ (272,291)
Intergovernmental Revenue	7,559,400	5,866,211	(1,693,190)	77.60%	4,662,171	\$ 1,204,040
Charges for Services	3,506,400	2,719,286	(787,114)	77.55%	2,684,770	\$ 34,516
Fines and Forfeitures	291,500	8,665	(282,835)	2.97%	177,550	\$ (168,885)
Investment Earnings	550,000	852,233	302,233	154.95%	881,202	\$ (28,969)
Miscellaneous	559,300	476,481	(82,819)	85.19%	780,754	\$ (304,273)
Total Revenues	\$ 44,784,500	\$ 32,380,426	\$ (12,404,074)	72.30%	\$ 32,147,257	\$ 233,169
EXPENDITURES:						
Current:						
City Council	\$ 439,490	\$ 331,544	\$ 107,946	75.44%	\$ 314,482	\$ 17,061
Legal Services	187,030	170,673	16,357	91.25%	158,655	12,018
City Court	683,360	599,389	83,971	87.71%	562,823	36,566
City Manager	1,217,790	998,979	218,811	82.03%	1,056,765	(57,786)
Finance & Accounting	1,396,110	1,204,102	192,008	86.25%	1,159,653	44,449
Human Resources	649,000	571,140	77,860	88.00%	547,771	23,369
Community Services	641,580	545,141	96,439	84.97%	427,029	118,112
Police	11,424,065	9,484,772	1,939,293	83.02%	9,113,432	371,340
Fire	12,756,099	11,555,825	1,200,274	90.59%	8,100,498	3,455,327
Beautification & Facilities	3,257,240	2,738,600	518,640	84.08%	2,759,876	(21,276)
Sanitation	6,112,220	5,442,938	669,282	89.05%	4,866,436	576,502
Equipment Maintenance	748,450	626,838	121,612	83.75%	579,728	47,110
Recreation Programs	-	-	-	-	1,214,282	(1,214,282)
Athletic Programs	-	-	-	-	2,992,948	(2,992,948)
Parks, Recreation & Sports Tourism	6,929,130	5,621,150	-	-	-	5,621,150
Planning Research & Development	1,230,980	614,935	616,045	49.95%	349,228	265,707
Building Inspections & Permits	524,550	451,081	73,469	85.99%	425,010	26,071
Debt Service	2,622,900	2,787,682	(164,782)	106.28%	2,454,269	333,413
Other Employee Benefits	748,000	613,233	134,767	81.98%	575,559	37,674
General Insurance/Claims	1,260,000	1,284,258	(24,258)	101.93%	1,211,285	72,973
Community Programs	385,800	358,950	26,850	93.04%	387,550	(28,600)
Non Departmental	6,293,752	3,171,249	3,122,504	50.39%	3,834,649	(663,400)
Total Expenditures	\$ 59,507,546	\$ 49,172,479	\$ 9,027,086	82.63%	\$ 43,091,929	\$ 6,080,551
DEFICIENCY OF REVENUES UNDER EXPENDITURES	\$ (14,723,046)	\$ (16,792,053)	\$ (3,376,988)	114.05%	\$ (10,944,672)	\$ (5,847,382)
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ 7,508,000	\$ 6,749,874	\$ (758,126)	89.90%	\$ 8,178,206	\$ (1,428,332)
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	137,046	17,046	114.21%	-	137,046
Total Other Financing Sources (Uses)	\$ 14,723,046	13,726,967	\$ (996,079)	93.23%	16,906,052	\$ (3,179,085)
NET CHANGE IN FUND BALANCE	\$ -	\$ (3,065,087)	\$ (4,373,067)		\$ 5,961,380	\$ (9,026,467)
FUND BALANCE- BEGINNING	23,731,005	23,731,005	-		22,254,770	
FUND BALANCE- ENDING	\$ 23,731,005	20,665,918	\$ (4,373,067)		28,216,150	

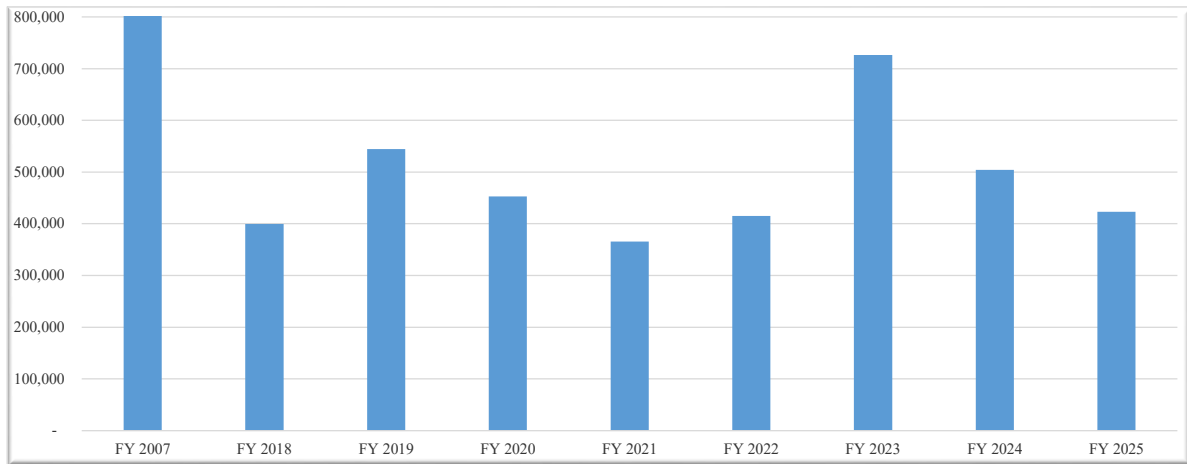
CITY OF FLORENCE
Business Licenses
YTD Fiscal Year 2025 with Prior Years Comparison

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	2,336,518		7,153,259



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	38,628		423,087



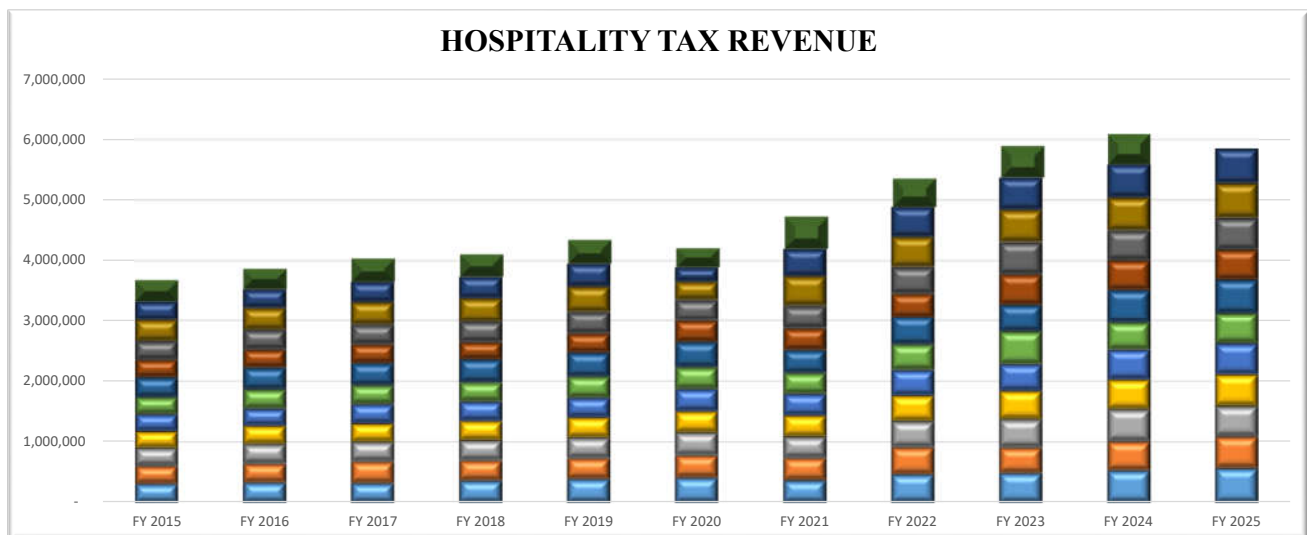
**CITY OF FLORENCE, SOUTH CAROLINA
HOSPITALITY FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date May 31, 2025
With Comparative Amounts Year To Date May 31, 2024**

	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	\$ 5,845,144	\$ (724,856)	88.97%	\$ 5,584,264	\$ 260,879
Investment Earnings	49,000	125,299	76,299	255.71%	134,014	(8,715)
Total Revenues	\$ 6,619,000	\$ 5,970,443	\$ (648,557)	90.20%	\$ 5,718,278	\$ 252,164
EXPENDITURES:						
Current:						
General Government	\$ 545,700	\$ 63,000	\$ 482,700	11.54%	\$ 63,000	\$ -
Culture and Recreation	1,695,000	900,200	794,800	53.11%	1,217,964	317,764
Debt Service	2,148,300	821,436	1,326,864	38.24%	1,420,326	598,890
Capital Outlay	-	-	-	-	-	-
Total Expenditures	\$ 4,389,000	\$ 1,784,636	\$ 2,604,364	40.66%	\$ 2,701,290	\$ 916,654
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES	\$ 2,230,000	\$ 4,185,807	\$ 1,955,807	187.70%	\$ 3,016,989	\$ (664,490)
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ -	\$ -	\$ -	-	\$ -	\$ -
Operating Transfers Out	(2,230,000)	(2,044,500)	185,500	92%	(2,044,500)	-
Provision for Uncollected Revenue	-	-	-	-	-	-
From Unappropriated Reserves	-	-	-	-	41,000	(41,000)
Total Other Financing Sources (Uses)	\$ (2,230,000)	\$ (2,044,500)	\$ 185,500	91.68%	\$ (2,003,500)	\$ (41,000)
NET CHANGE IN FUND BALANCE	\$ -	\$ 2,141,307	\$ 2,141,307		\$ 1,013,489	\$ (1,127,818)
FUND BALANCE- BEGINNING	3,520,876	3,520,876	-		2,570,724	
FUND BALANCE- ENDING	\$ 3,520,876	\$ 5,662,183	\$ 2,141,307		\$ 3,584,213	

	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	2,017,000	183,000	91.68%	2,017,000	-
Florence Museum	110,000	110,000	-	100.00%	108,000	(2,000)
Florence Downtown Develop. Corporation	54,000	54,000	-	100.00%	54,000	-
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%	173,597	(341,191)
Football/Gym/Tennis Expansion	936,000	-	936,000	0.00%	-	-
Rec Facility/Gym Debt Service	307,000	306,648	352	99.89%	408,079	101,431
2016 Special Obligation	300,000	-	300,000	0.00%	300,000	300,000
Florence Historic District Lighting	30,000	27,500	2,500	91.67%	27,500	-
Florence Civic Center	1,538,000	790,200	747,800	51.38%	1,109,964	319,764
JA Plaza RR Lease	9,000	9,000	-	100.00%	9,000	-
	\$ 6,619,000	\$ 3,829,136	\$ 2,789,864	57.85%	\$ 4,745,790	\$ 916,654

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	576,201		5,845,111



FULL LIFE. FULL FORWARD.

FLORENCE

SOUTH CAROLINA

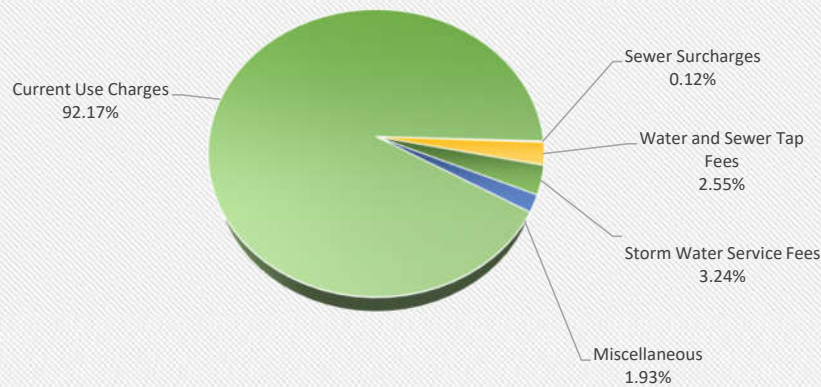
ENTERPRISE FUNDS

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.

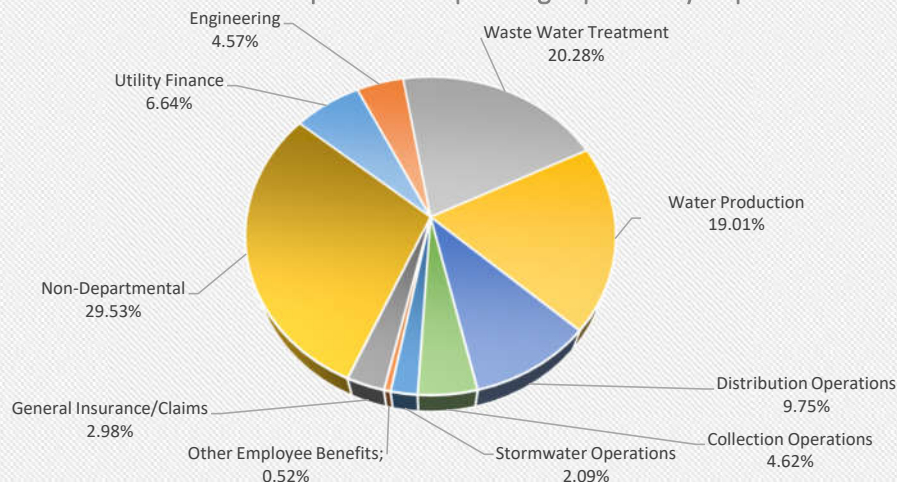
Water and Sewer Fund - To account for the provision of water and sewer services to the residents of the City and surrounding areas. All activities necessary to provide such services are accounted for in this fund, including, but not limited to administration, operating, maintenance, financing, related 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 May 31, 2025
With Comparative Amounts Year To Date May 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	\$ 43,002,830	\$ -	\$ 43,002,830	\$ (8,585,770)
Sewer Surcharges	73,000	54,078	-	54,078	(18,922)
Water and Sewer Tap Fees	1,490,000	1,189,409	-	1,189,409	(300,591)
Storm Water Service Fees	1,700,000	-	1,511,463	1,511,463	(188,537)
Miscellaneous	1,112,600	863,803	35,826	899,629	(212,971)
	<u>\$ 55,964,200</u>	<u>\$ 45,110,119</u>	<u>\$ 1,547,289</u>	<u>\$ 46,657,408</u>	<u>\$ (9,306,792)</u>
OPERATING EXPENSES					
Utility Finance	\$ 2,434,420	\$ 2,041,507	\$ -	\$ 2,041,507	\$ 392,913
Engineering	1,562,060	1,404,152	-	1,404,152	157,908
Waste Water Treatment	7,758,420	6,231,745	-	6,231,745	1,526,675
Water Production	7,744,240	5,839,657	-	5,839,657	1,904,583
Ground Water Production	-	-	-	-	-
Distribution Operations	3,492,202	2,995,107	-	2,995,107	497,095
Collection Operations	1,745,060	1,420,944	-	1,420,944	324,116
Compliance	448,770	331,809	-	331,809	116,961
Maintenance	901,970	726,196	-	726,196	175,774
Stormwater Operations	794,670	-	641,146	641,146	153,524
Other Employee Benefits	308,200	135,333	24,783	160,116	148,084
General Insurance/Claims	886,000	896,240	20,158	916,397	(30,397)
Non-Departmental	12,406,630	8,809,421	264,400	9,073,821	3,332,809
Total Operating Expenses	<u>\$ 40,482,642</u>	<u>\$ 30,832,110</u>	<u>\$ 950,487</u>	<u>\$ 31,782,598</u>	<u>\$ 8,700,044</u>
Operating Gain/Loss	<u>\$ 15,481,558</u>	<u>\$ 14,278,009</u>	<u>\$ 596,802</u>	<u>\$ 14,874,811</u>	<u>\$ (606,747)</u>
NONOPERATING REVENUES (EXPENSES)					
Interest Earned	\$ 212,000	\$ 301,193	\$ 51,265	\$ 352,458	\$ 140,458
Debt Service	(12,506,900)	(10,778,439)	(500,750)	(11,279,188)	1,227,712
Total Nonoperating Revenues (Expenses)	<u>\$ (12,294,900)</u>	<u>\$ (10,477,245)</u>	<u>\$ (449,485)</u>	<u>\$ (10,926,730)</u>	<u>\$ 1,368,170</u>
Gain/Loss Before Contributions and Transfers	<u>\$ 3,186,658</u>	<u>\$ 3,800,764</u>	<u>\$ 147,317</u>	<u>\$ 3,948,081</u>	<u>\$ 761,423</u>
Transfers	\$ (4,401,200)	\$ (4,094,100)	\$ -	\$ (4,094,100)	\$ 307,100
From Unappropriated Reserve	1,214,542	1,233,216	-	1,233,216	18,674
Total Contributions and Transfers	<u>\$ (3,186,658)</u>	<u>\$ (2,860,884)</u>	<u>\$ -</u>	<u>\$ (2,860,884)</u>	<u>\$ 325,774</u>
Change in Net Position	<u>\$ -</u>	<u>\$ 939,880</u>	<u>\$ 147,317</u>	<u>\$ 1,087,197</u>	<u>\$ 1,087,197</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>\$ 237,970,785</u></u>	<u><u>\$ 5,447,197</u></u>	<u><u>\$ 243,417,982</u></u>	<u><u>\$ 1,087,197</u></u>

Percent of Budgeted Amount	Total Prior Year to date	Change: Current Year to Prior Year
83.36%	\$ 39,000,963	\$ 4,001,867
74.08%	-	54,078
79.83%	1,076,649	112,760
88.91%	1,515,290	(3,827)
80.86%	872,087	27,542
83.37%	\$ 42,464,989	\$ 4,192,420

83.86%	\$ 1,899,887	\$ 141,621
89.89%	1,235,559	168,592
80.32%	5,671,877	559,869
75.41%	3,052,984	2,786,673
-	2,258,583	(2,258,583)
85.77%	2,735,694	259,414
81.43%	1,244,747	176,197
73.94%	283,573	48,236
80.51%	503,889	222,306
80.68%	626,456	14,690
51.95%	138,762	21,354
103.43%	918,105	(1,708)
73.14%	8,660,443	413,377
78.51%	\$ 29,230,559	\$ 2,552,039

96.08%	\$ 13,234,430	\$ 6,744,459
166.25%	\$ 479,892	\$ (127,434)
90.18%	(10,443,815)	835,373
88.87%	\$ (9,963,923)	\$ 707,939

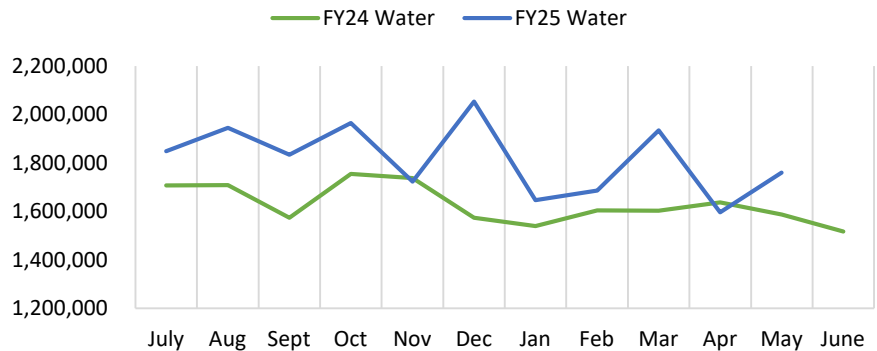
123.89%	\$ 3,270,507	\$ 677,574
93.02%	\$ (4,135,698)	\$ 41,598
101.54%	573,900	659,316
89.78%	\$ (3,561,798)	\$ 700,914

\$ (291,291) \$ 1,378,488

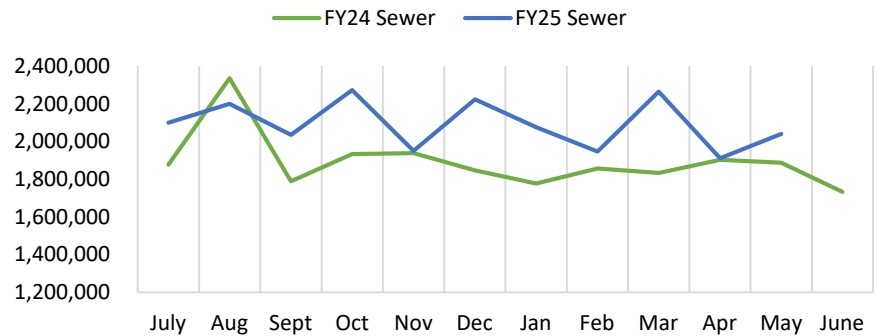
153,650,963

\$ 153,359,672

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 May 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%
SCIIP Funds - RIA	5,200,000	823,672	(4,376,328)	15.84%
SC Rural Infrastructure Grant	-	375,000	375,000	-
State Proviso - Freedom Boulevard	-	5,000,000	5,000,000	-
Investment Earnings	50,000	286,207	236,207	572.41%
Total Revenues	\$ 6,867,000	\$ 6,484,879	\$ (382,121)	94.44%
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	667,168	63,832	91.27%
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 Plan	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	134,345	148,655	47.47%
Meadors Road	523,000	-	523,000	0.00%
Whitehall Road	632,000	91,208	540,792	14.43%
Darlington Street	400,000	358,977	41,023	89.74%
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%
System-wide Water Line Improvements	-	53,500	(53,500)	-
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	\$ 4,053,914	\$ 17,606,023	18.60%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (14,925,937)	\$ 2,430,965	\$ 17,223,902	-16.29%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 3,750,000	\$ 3,437,700	\$ (312,300)	91.67%
From Unappropriated Reserve	11,175,937	2,777,937	(8,398,000)	24.86%
Total Other Financing Sources	\$ 14,925,937	\$ 6,215,637	\$ (8,710,300)	41.64%
Change in Net Position	\$ -	\$ 8,646,602	\$ 8,513,602	
Total Net Position - Beginning	7,572,343	7,572,343	-	
Total Net Position - Ending	\$ 7,572,343	\$ 16,218,945	\$ 8,513,602	

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 May 31, 2025

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
REVENUES:				
Investment Earnings	\$ 5,000	\$ 2,801	\$ (2,199)	56.03%
Total Revenues	\$ 5,000	\$ 2,801	\$ (2,199)	56.03%
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)	\$ (42,627)	\$ 493,373	7.95%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 100,000	\$ 91,700	\$ (8,300)	91.70%
From Unappropriated Reserve	436,000	-	(436,000)	0.00%
Total Other Financing Sources	\$ 536,000	\$ 91,700	\$ (444,300)	17.11%
Change in Net Position	\$ -	\$ 49,073	\$ 49,073	
Total Net Position - Beginning	368,215	368,215	-	
Total Net Position - Ending	\$ 368,215	\$ 417,287	\$ 49,073	