

CITY OF FLORENCE

SOUTH CAROLINA



Monthly Financial Report **For The Month Ended December 2024**

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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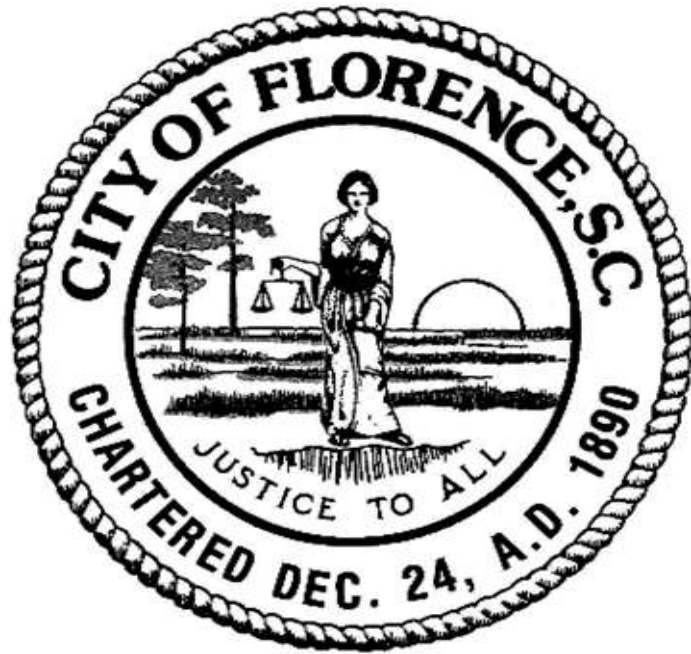
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Financial Overview for December 2024

Highlights

Governmental Fund revenues are up 12.0% overall when compared to the same period last year. The key components of the increase are as follows:

Property taxes are up \$94,759, or approximately 2.4% compared to prior year. Property tax receipts increased \$60,063 compared to prior year, or approximately 5.6%. The property tax credit portion of the Local Option Sales Tax increased \$105,369 compared to prior year, or approximately 4.2%. Delinquent property tax collections decreased \$99,172 compared to prior year.

- Licenses and Permits are down \$248,130, or approximately 11.1%. Business License fees are decreased \$124,309, or approximately 15.6% compared to prior year. Insurance License fees are down approximately \$38,636 compared to prior year. Business License Late Fees are down \$82,436 compared to prior year.

- Intergovernmental Revenues are up \$1,455,318, or 67.7% compared to the prior year. Sales tax revenues are up approximately \$95,016 compared to prior year. Local Government Fund receipts are up approximately \$12,273 compared to prior year. Marketing and Promotions is up \$15,340 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 \$67,305 or approximately 5.1% compared to last year. Landfill fees/Sanitation collection fees are up \$51,903 compared to prior year. Building permits are down \$13,559 compared to prior year. Recreation fees are up approximately \$28,069 compared to this time last year.

- Investment Earnings are up \$40,457, or approximately 8.4% compared to last year. This is timing due to maturities of investments and unrealized gains on investments. The City has continued to capitalize on investing in short term investments and invested more cash into short term investments.

- Miscellaneous Revenues decreased \$12,912 or approximately 5.3% compared to prior year. Concessions revenues and animal shelter revenues decreased \$6,808 and \$17,538, respectively, compared to prior year.

Governmental Fund Expenditures are up 23.4% as a whole when compared to the prior year. The key components of the increase are as follows:

- Total expenditures are up \$5,362,555 compared to prior year.

- City Council expenditures are up \$17,611, or approximately 10.7% compared to prior year. Professional services expenditures are up \$6,125 compared to prior year. Council expenditures are up approximately \$7,067 compared to prior year.

- City Manager expenditures are down \$62,487 compared to prior year, or approximately 11.3%. Personnel expenditures are down \$69,054 compared to prior year. Farmer's Market expenditures are up approximately \$5,956 compared to prior year.

- Community Services expenditures are up \$73,359 compared to prior year, or approximately 38.1%. \$74,711 is related to an increase in personnel expenditures.

- Fire expenditures are up 90.1% compared to prior year, or approximately \$3,225,536. Personnel costs are up \$258,313 compared to prior year. The fire department also used state proviso fund for the capital purchase of the ladder truck (\$2,000,000) and a fire engine with associated equipment (\$1,009,039). Other equipment expenditures are down \$21,034 compared to prior year.

- Sanitation expenditures are up approximately \$775,264 compared to prior year, or 30.2%. Personnel expenditures are up approximately \$174,025 compared to prior year. Landfill services are up approximately \$62,754 compared to prior year. Vehicle repairs and maintenance expenditures are up approximately \$15,389 compared to prior year. Capital equipment expenditures are up approximately \$576,337 compared to prior year.

- Parks, Recreation & Sports Tourism expenditures are up \$903,477 compared to prior year, or approximately 39.4% 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 \$380,524 compared to prior year. Facility improvements are up \$516,922 compared to prior year, due to the budgeted Freedom Florence lighting project.

- Planning, Research and Development expenditures are up approximately \$184,590, or 115.7% compared to prior year. Personnel costs are up approximately \$126,354 compared to prior year. Professional services expenditures are down approximately \$60,008 compared to prior year, mostly due to the City of Florence Downtown Design project.

- Building inspections and permits expenditures are up approximately \$42,373, or 21.9% compared to prior year. Approximately \$36,719 of the increase in expenditures is related to personnel costs.

Financial Overview for December 2024 (continued)

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

- Governmental Fund Balance is showing an decrease of \$6,905,350 compared to prior year balance of \$6,148,144. This is a decrease in the change in fund balance compared to prior year of \$757,206.

Enterprise Fund revenues have increased 10.5% overall when compared to the same period last year. The key components of the increase are as follows:

- Total revenues for Enterprise Funds increased \$2,480,164 when compared to prior year.
- Water and Sewer use charges increased \$2,369,459 compared to prior year, or approximately 10.9%.
- Stormwater Service Fees increased \$3,003 compared to prior year, or approximately 0.4%.
- Water and Sewer Tap Fees are up approximately \$152,524 compared to prior year, or approximately 40.6%.
- Miscellaneous revenues decreased \$74,520 compared to prior year. Late fees are up \$32,375 compared to prior year.
Gain/loss on sale of assets decreased \$103,664 compared to prior year.

Enterprise Fund operating expenses increased by 2.6% or approximately \$406,720 when compared to the prior year. The key components of the increase are as follows:

- Utility Finance expenses are up \$124,198 compared to prior year, or approximately 13.6%. Personnel costs are down approximately \$3,253 compared to prior year. Meter parts & supplies are up approximately \$46,685 compared to prior year. Other maintenance/service contracts expenses are up \$76,352 compared to prior year. This is due to the new annual renewals of the RNI/Sensus analytic software. It has increased compared to prior year due to the new meter installations. Meter parts and supplies expense are up \$51,044 compared to prior year.

- Engineering expenses are up \$91,164, or approximately 13.7% compared to prior year. Personnel expenses are up \$66,659 compared to prior year. Professional services expenses are up approximately \$30,768 compared to prior year due to increased audit costs and new software for location analytics.

- Water Production expenses are up \$538,962 compared to prior year, or 20.0%. 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 \$205,927 compared to prior year. Professional services are down \$50,123 compared to prior year. Chemical expenses are up approximately \$196,314 compared to prior year. Other maintenance and repairs are up \$190,266 compared to prior year. This is due to multiple valve replacements throughout the City.

- Distribution Operations expenses are up \$308,890 or 21.6% compared to prior year. Personnel expenses are up approximately \$90,966 compared to prior year. Professional services are down \$46,248 compared to prior year. Facility improvements expenses are down approximately \$41,486 compared to prior year. Other equipment expenses are up \$365,829.22 compared to prior year due to the budgeted purchases of bypass pumps.

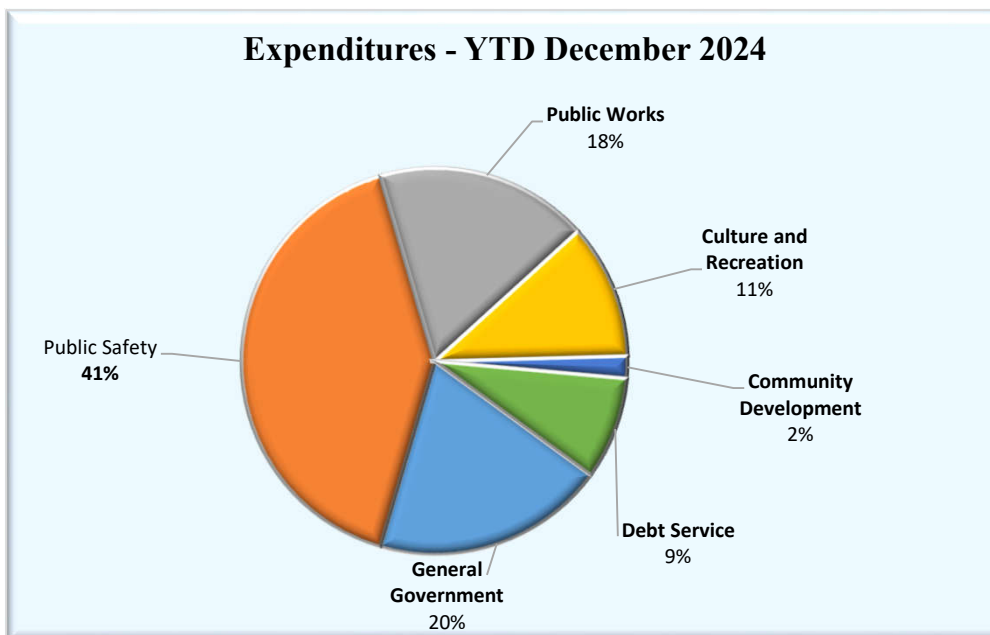
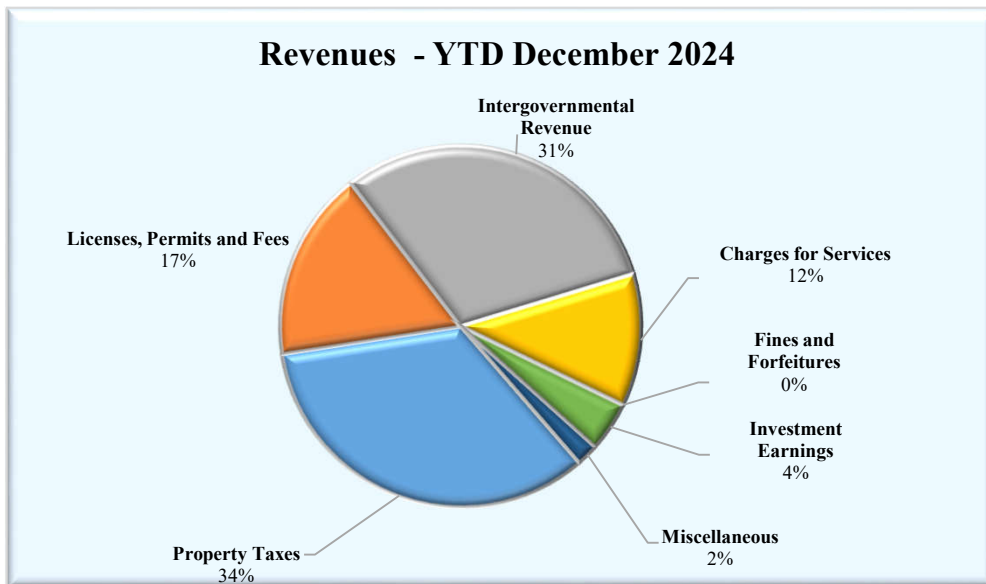
-Waste Water Compliance expenses are up \$39,034, or approximately 30.0% compared to prior year. \$38,312 is related to increase in personnel costs.

- Waste Water Maintenance expenses are up \$148,790 or 64.2% compared to prior year. \$144,556 is related to personnel costs. Other supplies and equipment expenses are up approximately \$4,994 compared to prior year.

- Stormwater Operations expenses are down \$42,667 compared to prior year, or approximately 12.4%. Personnel expenses are down approximately \$20,993 compared to prior year. Vehicle repairs and maintenance expenses are up \$11,633 compared to prior year. Other supplies and equipment expenses are up \$15,583 compared to prior year due to the need for vacuum truck rentals. Budgeted capital replacement transfers are down \$24,000 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.

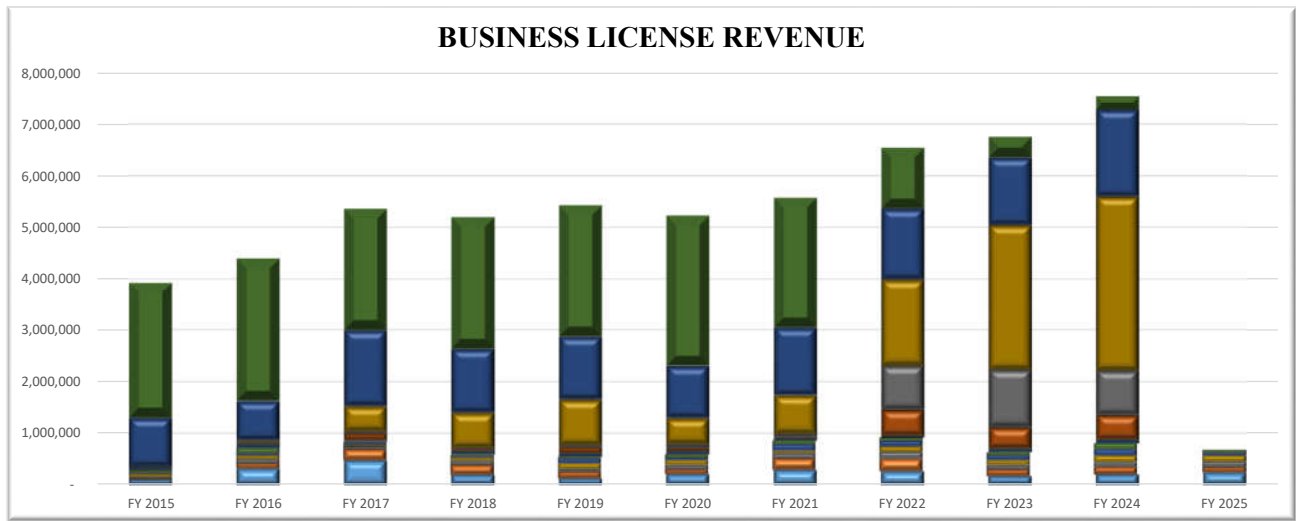


CITY OF FLORENCE, SOUTH CAROLINA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-BUDGET AND ACTUAL
Year To Date December 31, 2024
With Comparative Amounts Year To Date December 31, 2024

	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	\$ 3,979,291	\$ (10,719,309)	27.07%	\$ 3,884,531	\$ 94,759
Licenses, Permits and Fees	17,619,300	1,995,322	(15,623,978)	11.32%	2,243,452	\$ (248,130)
Intergovernmental Revenue	6,309,400	3,604,374	(2,705,026)	57.13%	2,149,056	\$ 1,455,318
Charges for Services	3,506,400	1,390,325	(2,116,075)	39.65%	1,323,021	\$ 67,305
Fines and Forfeitures	291,500	5,305	(286,195)	1.82%	147,987	\$ (142,682)
Investment Earnings	550,000	519,474	(30,527)	94.45%	479,017	\$ 40,457
Miscellaneous	559,300	230,096	(329,204)	41.14%	243,008	\$ (12,912)
Total Revenues	\$ 43,534,500	\$ 11,724,187	\$ (31,810,313)	26.93%	\$ 10,470,072	\$ 1,254,115
EXPENDITURES:						
Current:						
City Council	\$ 447,100	\$ 181,914	\$ 265,186	40.69%	\$ 164,303	\$ 17,611
Legal Services	194,100	86,464	107,636	44.55%	79,917	6,547
City Court	722,400	299,885	422,515	41.51%	288,329	11,556
City Manager	1,318,500	491,268	827,232	37.26%	553,755	(62,487)
Finance & Accounting	1,504,100	576,452	927,648	38.33%	536,221	40,230
Human Resources	675,500	293,272	382,228	43.42%	288,604	4,668
Community Services	684,450	265,919	418,531	38.85%	192,560	73,359
Police	11,959,540	4,748,529	7,211,011	39.70%	4,734,877	13,652
Fire	11,960,229	6,805,486	5,154,743	56.90%	3,579,950	3,225,536
Beautification & Facilities	3,452,700	1,384,402	2,068,298	40.10%	1,425,516	(41,115)
Sanitation	5,300,100	3,343,516	1,956,584	63.08%	2,568,252	775,264
Equipment Maintenance	821,000	299,998	521,002	36.54%	278,904	21,094
Recreation Programs	-	-	-	-	503,086	(503,086)
Athletic Programs	-	-	-	-	1,790,803	(1,790,803)
Parks, Recreation & Sports Tourism	7,252,650	3,197,366	-	-	-	3,197,366
Planning Research & Development	1,253,400	344,115	909,285	27.45%	159,525	184,590
Building Inspections & Permits	647,850	235,752	412,098	36.39%	193,379	42,373
Debt Service	2,622,900	2,421,979	200,921	92.34%	2,054,119	367,860
Other Employee Benefits	748,000	336,692	411,308	45.01%	310,471	26,221
General Insurance/Claims	1,260,000	663,263	596,737	52.64%	578,101	85,162
Community Programs	385,800	258,250	127,550	66.94%	245,750	12,500
Non Departmental	4,102,237	2,014,865	2,087,372	49.12%	2,360,409	(345,544)
Total Expenditures	\$ 57,312,556	\$ 28,249,386	\$ 25,007,886	49.29%	\$ 22,886,831	\$ 5,362,555
DEFICIENCY OF REVENUES UNDER EXPENDITURES	\$ (13,778,056)	\$ (16,525,199)	\$ (6,802,427)	119.94%	\$ (12,416,760)	\$ (4,108,440)
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ 7,508,000	\$ 3,664,742	\$ (3,843,258)	48.81%	\$ 3,957,616	\$ (292,874)
Operating Transfers Out	-	-	-	-	-	\$
From Unappropriated Reserve	6,150,056	5,895,056	(255,000)	95.85%	2,311,000	\$ 3,584,056
Insurance Proceeds	120,000	60,052	(59,948)	50.04%	-	60,052
Total Other Financing Sources (Uses)	\$ 13,778,056	9,619,850	\$ (4,158,206)	69.82%	6,268,616	\$ 3,351,234
NET CHANGE IN FUND BALANCE	\$ -	\$ (6,905,350)	\$ (10,960,633)		\$ (6,148,144)	\$ (757,206)
FUND BALANCE- BEGINNING	23,731,005	23,731,005	-		22,254,770	
FUND BALANCE- ENDING	\$ 23,731,005	16,825,655	\$ (10,960,633)		16,106,626	

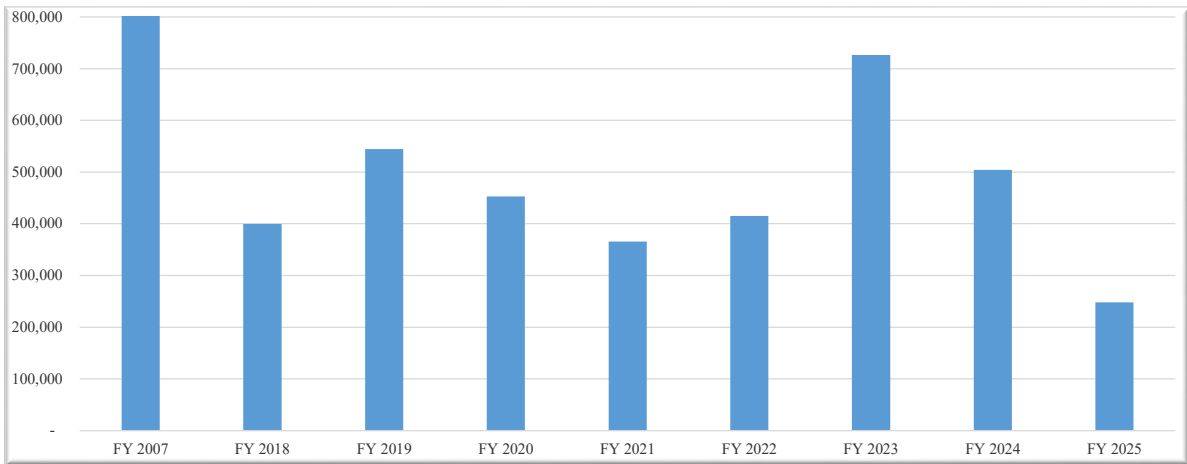
CITY OF FLORENCE
Business Licenses
 YTD Fiscal Year 2025 with Prior Years Comparison

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							674,675



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							248,010



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

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount	Prior Year to Date	Change: Current Year to Prior Year
REVENUES:						
Licenses, Permits and Fees	\$ 6,570,000	\$ 3,129,883	\$ (3,440,117)	47.64%	\$ 2,964,979	\$ 164,904
Investment Earnings	49,000	66,841	17,841	136.41%	62,027	4,814
Total Revenues	\$ 6,619,000	\$ 3,196,724	\$ (3,422,276)	48.30%	\$ 3,027,007	\$ 169,718
EXPENDITURES:						
Current:						
General Government	\$ 545,700	\$ 27,000	\$ 518,700	4.95%	\$ 27,000	\$ -
Culture and Recreation	1,695,000	431,200	1,263,800	25.44%	517,600	86,400
Debt Service	2,148,300	477,484	1,670,816	22.23%	456,019	(21,465)
Capital Outlay	-	-	-	-	-	-
Total Expenditures	\$ 4,389,000	\$ 935,684	\$ 3,453,316	21.32%	\$ 1,000,619	\$ 64,935
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES	\$ 2,230,000	\$ 2,261,040	\$ 31,040	101.39%	\$ 2,026,387	\$ 104,783
OTHER FINANCING SOURCES (USES):						
Operating Transfers In	\$ -	\$ -	\$ -	-	\$ -	\$ -
Operating Transfers Out	(2,230,000)	(1,117,000)	1,113,000	50%	(1,117,000)	-
Provision for Uncollected Revenue	-	-	-	-	-	-
From Unappropriated Reserves	-	-	-	-	41,000	(41,000)
Total Other Financing Sources (Uses)	\$ (2,230,000)	\$ (1,117,000)	\$ 1,113,000	50.09%	\$ (1,076,000)	\$ (41,000)
NET CHANGE IN FUND BALANCE	\$ -	\$ 1,144,040	\$ 1,144,040		\$ 950,387	\$ (193,653)
FUND BALANCE- BEGINNING	3,520,876	3,520,876	-		2,570,724	
FUND BALANCE- ENDING	\$ 3,520,876	\$ 4,664,916	\$ 1,144,040		\$ 3,521,112	

	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	1,102,000	1,098,000	50.09%	1,102,000	-
Florence Museum	110,000	-	110,000	0.00%	108,000	108,000
Florence Downtown Develop. Corporation	54,000	27,000	27,000	50.00%	27,000	-
Florence Downtown Develop. Incentives	12,000	-	12,000	0.00%	-	-
Downtown Promotions	35,000	-	35,000	0.00%	-	-
Tennis Center Debt Service	-	-	-	-	6,825	6,825
Soccer Complex Debt	605,300	431,161	174,140	71.23%	97,655	(333,505)
Football/Gym/Tennis Expansion	936,000	-	936,000	0.00%	-	-
Rec Facility/Gym Debt Service	307,000	46,324	260,676	15.09%	51,539	5,215
2016 Special Obligation	300,000	-	300,000	0.00%	300,000	300,000
Florence Historic District Lighting	30,000	15,000	15,000	50.00%	15,000	-
Florence Civic Center	1,538,000	431,200	1,106,800	28.04%	409,600	(21,600)
JA Plaza RR Lease	9,000	-	9,000	0.00%	-	-
	\$ 6,619,000	\$ 2,052,684	\$ 4,566,316	31.01%	\$ 2,117,619	\$ 64,935

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							3,129,883

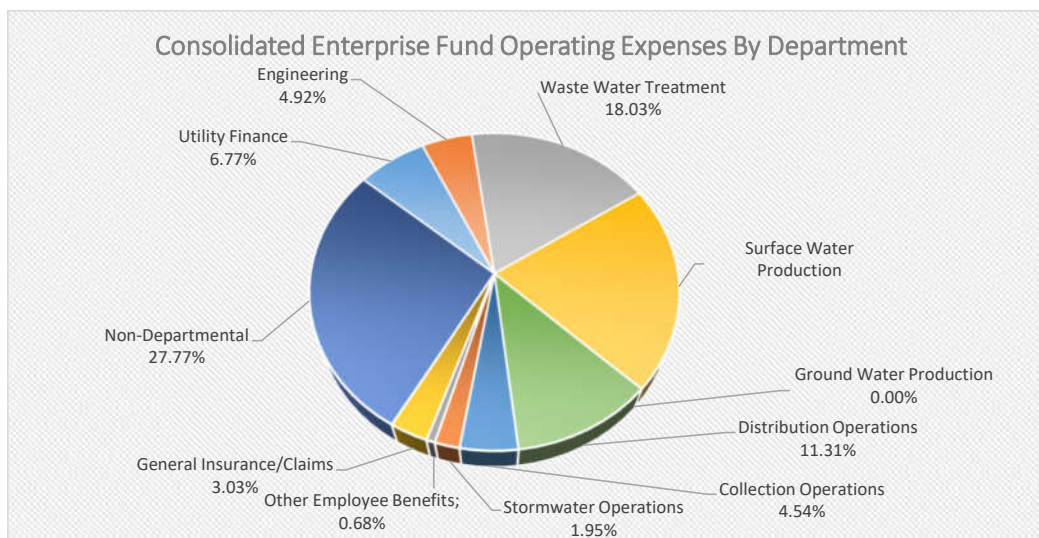
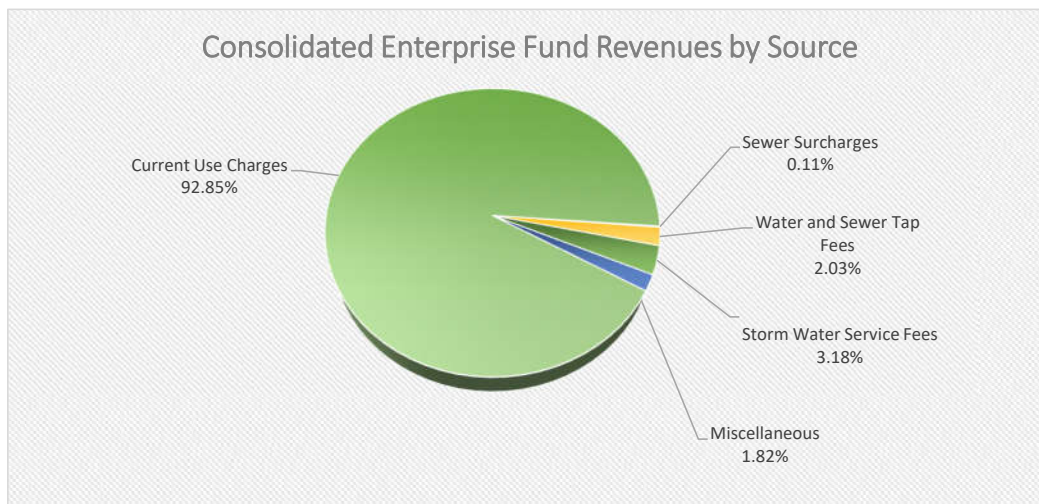


FULL LIFE. FULL FORWARD.
FLORENCE
 SOUTH CAROLINA
ENTERPRISE FUNDS

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.

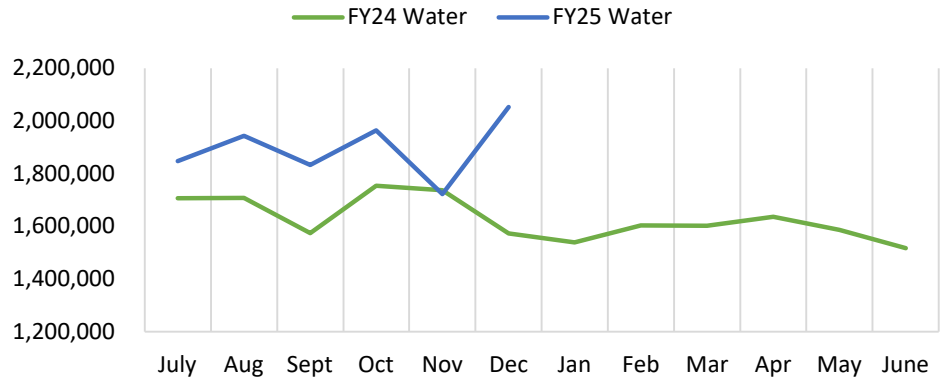


CITY OF FLORENCE, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
Year To Date December 31, 2024
With Comparative Amounts Year To Date December 31, 2024

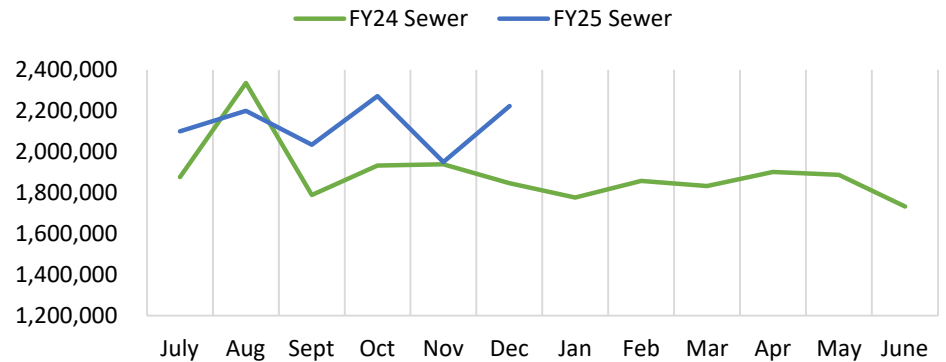
	Total	Water and	Stormwater	Total	Variance
	Budget	Sewer Fund	Fund	Current	Favorable
				Year to Date	(Unfavorable)
OPERATING REVENUES					
Current Use Charges	\$ 51,588,600	\$ 24,143,463	\$ -	\$ 24,143,463	\$ (27,445,137)
Sewer Surcharges	73,000	29,697	-	29,697	(43,303)
Water and Sewer Tap Fees	1,490,000	528,141	-	528,141	(961,859)
Storm Water Service Fees	1,700,000	-	827,013	827,013	(872,987)
Miscellaneous	1,009,100	451,823	22,018	473,841	(535,259)
	<u>\$ 55,860,700</u>	<u>\$ 25,153,125</u>	<u>\$ 849,031</u>	<u>\$ 26,002,156</u>	<u>\$ (29,858,544)</u>
OPERATING EXPENSES					
Utility Finance	\$ 2,697,700	\$ 1,039,948	\$ -	\$ 1,039,948	\$ 1,657,752
Engineering	1,666,600	756,528	-	756,528	910,072
Waste Water Treatment	7,805,000	2,770,728	-	2,770,728	5,034,272
Water Production	7,067,300	3,226,084	-	3,226,084	3,841,216
Ground Water Production	-	-	-	-	-
Distribution Operations	3,297,842	1,738,036	-	1,738,036	1,559,806
Collection Operations	2,010,350	697,194	-	697,194	1,313,156
Compliance	548,600	169,194	-	169,194	379,406
Maintenance	976,900	380,662	-	380,662	596,238
Stormwater Operations	921,300	-	300,231	300,231	621,070
Other Employee Benefits	308,200	88,959	14,837	103,796	204,404
General Insurance/Claims	886,000	454,977	10,421	465,398	420,602
Non-Departmental	11,766,350	4,122,695	144,900	4,267,595	7,498,755
Total Operating Expenses	<u>\$ 39,952,142</u>	<u>\$ 15,445,005</u>	<u>\$ 470,389</u>	<u>\$ 15,915,394</u>	<u>\$ 24,036,748</u>
Operating Gain/Loss	<u>\$ 15,908,558</u>	<u>\$ 9,708,120</u>	<u>\$ 378,643</u>	<u>\$ 10,086,763</u>	<u>\$ (5,821,795)</u>
NONOPERATING REVENUES (EXPENSES)					
Interest Earned	\$ 212,000	\$ 194,621	\$ 26,188	\$ 220,810	\$ 8,810
Debt Service	(12,506,900)	(5,760,708)	(270,217)	(6,030,924)	6,475,976
Total Nonoperating Revenues (Expenses)	<u>\$ (12,294,900)</u>	<u>\$ (5,566,086)</u>	<u>\$ (244,028)</u>	<u>\$ (5,810,114)</u>	<u>\$ 6,484,786</u>
Gain/Loss Before Contributions and Transfers	<u>\$ 3,613,658</u>	<u>\$ 4,142,034</u>	<u>\$ 134,614</u>	<u>\$ 4,276,648</u>	<u>\$ 662,990</u>
Transfers	\$ (4,401,200)	\$ (2,233,600)	\$ -	\$ (2,233,600)	\$ 2,167,600
From Unappropriated Reserve	787,542	787,542	-	787,542	-
Total Contributions and Transfers	<u>\$ (3,613,658)</u>	<u>\$ (1,446,058)</u>	<u>\$ -</u>	<u>\$ (1,446,058)</u>	<u>\$ 2,167,600</u>
Change in Net Position	<u>\$ -</u>	<u>\$ 2,695,976</u>	<u>\$ 134,614</u>	<u>\$ 2,830,590</u>	<u>\$ 2,830,590</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>\$ 242,330,785</u>	<u>\$ 239,726,881</u>	<u>\$ 5,434,494</u>	<u>\$ 245,161,375</u>	<u>\$ 2,830,590</u>

Percent of Budgeted Amount	Total Prior Year to date	Change: Current Year to Prior Year
46.80%	\$ 21,774,004	\$ 2,369,459
40.68%	-	29,697
35.45%	375,618	152,524
48.65%	824,010	3,004
46.96%	548,361	(74,520)
46.55%	\$ 23,521,992	\$ 2,480,164
38.55%	\$ 915,750	\$ 124,198
45.39%	665,364	91,164
35.50%	3,030,657	(259,930)
45.65%	1,475,340	1,750,744
-	1,211,782	(1,211,782)
52.70%	1,429,146	308,890
34.68%	641,447	55,747
30.84%	130,160	39,034
38.97%	231,873	148,790
32.59%	342,898	(42,667)
33.68%	69,788	34,009
52.53%	427,441	37,956
36.27%	4,937,028	(669,433)
39.84%	\$ 15,508,674	\$ 406,720
63.40%	\$ 8,013,318	\$ 2,886,884
104.16%	\$ 268,999	\$ (48,190)
48.22%	(5,340,803)	690,121
47.26%	\$ (5,071,804)	\$ 641,931
118.35%	\$ 2,941,515	\$ 1,335,134
50.75%	\$ (2,290,698)	\$ 57,098
100.00%	573,900	213,642
40.02%	\$ (1,716,798)	\$ 270,740
	\$ 1,224,717	\$ 1,605,874
	<u>153,650,963</u>	
	<u>\$ 154,875,680</u>	

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 December 31, 2024

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
REVENUES:				
American Rescue Plan Act Funds	\$ 1,017,000	\$ -	\$ (1,017,000)	0.00%
Florence County Infrastructure Reimbursement	400,000	-	(400,000)	0.00%
Florence County Reimb. - Madison Ave	200,000	-	(200,000)	0.00%
SC Rural Infrastructure Grant	5,200,000	487,982	(4,712,018)	9.38%
Investment Earnings	50,000	137,196	87,196	274.39%
Total Revenues	\$ 6,867,000	\$ 625,178	\$ (6,241,822)	9.10%
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	-	750,000	0.00%
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	400,629	1,181,340	25.32%
Lead & Cooper Removal Rule	2,057,468	237,002	1,820,466	11.52%
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	453,530	4,083,470	10.00%
Freedom Boulevard Water	2,000,000	13,390	1,986,610	0.67%
McCurdy Road Extension	150,000	-	150,000	0.00%
Price Road/Old Marion Hwy Development	500,000	-	500,000	0.00%
The Palm Lift Station	300,000	-	300,000	0.00%
Church Street Sewer Extension	100,000	-	100,000	0.00%
Howe Spring Road Lift Station	114,000	-	114,000	0.00%
Florence Industrial Park	350,000	-	350,000	0.00%
Pine Street/Covington Repair	-	86,000	(86,000)	-
GE Water Treatment Plant	-	56,700	(56,700)	-
River Road Water Treatment Plant	-	18,900	(18,900)	-
Palmer Drive Water Line Upgrade	200,000	-	200,000	0.00%
Gable Ridge Lift Station	62,000	4,213	57,787	6.80%
Southborough Road	283,000	-	283,000	0.00%
Meadors Road	523,000	-	523,000	0.00%
Whitehall Road	1,457,000	-	1,457,000	0.00%
Construction Engineering/Legal	150,000	-	150,000	0.00%
Reserve For Other Projects	1,890,000	-	1,890,000	0.00%
Total Expenses	\$ 21,792,937	\$ 1,274,319	\$ 18,255,618	5.85%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (14,925,937)	\$ (649,141)	\$ 12,013,796	4.35%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 3,750,000	\$ 1,876,200	\$ (1,873,800)	50.03%
From Unappropriated Reserve	11,175,937	2,777,937	(8,398,000)	24.86%
Total Other Financing Sources	\$ 14,925,937	\$ 4,654,137	\$ (10,271,800)	31.18%
Change in Net Position	\$ -	\$ 4,004,996	\$ 1,741,996	
Total Net Position - Beginning	7,572,343	7,572,343	-	
Total Net Position - Ending	\$ 7,572,343	\$ 11,577,338	\$ 1,741,996	

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 December 31, 2024

	Annual Budget	Current Year to Date	Variance Favorable (Unfavorable)	Percent Budgeted Amount
REVENUES:				
Investment Earnings	\$ 5,000	\$ 1,756	\$ (3,244)	35.13%
Total Revenues	\$ 5,000	\$ 1,756	\$ (3,244)	35.13%
Expenses				
Current:				
Division Pipe Projects	\$ 20,000	\$ -	\$ 20,000	0.00%
NPDES Phase II Compliance	50,000	-	50,000	0.00%
Scriven Drive Stormwater Improvements	10,000	10,000		
Construction Engineering/Legal	20,000	-	20,000	0.00%
Reserved For Other Projects	441,000	-	441,000	0.00%
Total Expenses	\$ 541,000	\$ 10,000	\$ 531,000	1.85%
DEFICIENCY OF REVENUES UNDER EXPENSES	\$ (536,000)	\$ (8,244)	\$ 527,756	1.54%
OTHER FINANCING SOURCES				
Operating Transfers In	\$ 100,000	\$ 50,200	\$ (49,800)	50.20%
From Unappropriated Reserve	436,000	-	(436,000)	0.00%
Total Other Financing Sources	\$ 536,000	\$ 50,200	\$ (485,800)	9.37%
Change in Net Position	\$ -	\$ 41,956	\$ 41,956	
Total Net Position - Beginning	368,215	368,215	-	
Total Net Position - Ending	\$ 368,215	\$ 410,171	\$ 41,956	