City of Pickens
Council Meeting
Finance Director's Report
April 10, 2025

Finance Report as of April 10, 2025

- The FY22/23 audit is in the reporting phase, and we hope to have the completed audit soon, however, work on the single audit has not begun. This may affect the timing of the return on the completed audit.
- The Doodle Bond CD matured on April 5th to $50,458.18. This money has been withdrawn from Pickens Savings & Loan and transferred to the LGIP as per Council request. The current rate with LGIP is 4.47%.
- Budget preparations are underway. To date all budget requests have been submitted and we have met and discussed numbers with each department head.
- The SCIIP Grant project has been completed, and we have received the final payout (reimbursement) of $286,768.25.
- To date, 4 of the 20 training classes offered by MASC have been completed. If we reach 20 by July 1, we will receive a 5% discount on our SCMIRF premiums. Thank you, Councilman Wilson, for your participation.
- Councilman Rogers requested a more summarized version of the budget vs actuals. I have included this report in your packet. Please let me know if you would prefer a line-by-line version and I will make it available for you.

Mandy K. Hess
Finance Director
City of Pickens

South Carolina Office of State Treasurer

Curtis M. Loftis, Jr.

Local Government Investment Pool

Statement of Account

01/01/2025 - 04/09/2025

		Account Number:	3286
CITY OF PICKENS		**Beginning Balance:**	756,131.93
PICKENS RESERVE		**Ending Balance:**	815,139.67
219 PENDLETON ST		**Average Balance:**	760,012.52
PICKENS ST 29671		**Average Interest Rate (365):**	4.4700 %

Date	Description	Contributions	Withdrawals	Balance
01/01/2025	Beginning Balance	--	--	756,131.93
01/31/2025	Reinvestment	2,957.79	--	759,089.72
02/28/2025	Reinvestment	2,653.69	--	761,743.41
03/31/2025	Reinvestment	2,938.08	--	764,681.49
04/09/2025	Deposit	50,458.18	--	815,139.67

	Funds Received	Funds Withdrawn	Interest Earned
MTD	50,458.18	0.00	664.94
YTD	800,458.18	0.00	15,346.43

Monthly Financial Report
Fiscal Year 2024 Through
7-Feb-25

GENERAL FUND

Category	*Annual Budget*	*YTD Actual*	*% of Budget*	*% Year Passed*
Revenues	$ 5,316,791	$ 2,846,370	53.5%	58.3%
Expenditures	$ 5,316,791	$ 3,289,882	61.9%	58.3%
Revenues Over (Under) Expenditures	$ (0)	$ (443,512)		

UTILITY FUND

Category	*Annual Budget*	*YTD Actual*	*% of Budget*	*% Year Passed*
Revenues	$ 5,149,414	$ 3,066,723	59.6%	58.3%
Expenditures	$ 5,149,414	$ 2,049,630	39.8%	58.3%
Revenues Over (Under) Expenditures	$ -	$ 1,017,093		

HOSPITALITY TAX FUND

Category	*Annual Budget*	*YTD Actual*	*% of Budget*	*% Year Passed*
Revenues	$ 1,200,000	$ 1,024,207	85.4%	58.3%
Expenditures	$ 1,200,000	$ 735,883	61.3%	58.3%
Revenues Over (Under) Expenditures	$ -	$ 288,325		

RECONCILED BANK ACCOUNT BALANCES

Account	*Balance*
Wells Fargo Operating Account	$ 2,795,401
Wells Fargo Hospitality Tax Account	$ 787,496
Wells Fargo Grant Account	$ 20
South State Seized Account	$ 1,370
South State PEPI Account	$ 19,858
Total Cash in Bank	$ 3,604,144

REVENUE & EXPENDITURE STATEMENT
07/01/2024 To 04/09/2025

CITY OF PICKENS
FY 2024-2025

*100 in the % Used column indicates that no budget exists

		Current Period ($)	YTD ($)	Budget ($)	% Used
4150 Administrative					
Revenue					
	4150 Administrative Subtotal	**$2,631,891.24**	**$2,631,891.24**	**$4,289,978.00**	**61**
	Revenue Subtotal	**$2,631,891.24**	**$2,631,891.24**	**$4,289,978.00**	**61**
Expenditure					
	4150 Administrative Subtotal	**$869,955.32**	**$869,955.32**	**$1,304,569.72**	**67**
	Expenditure Subtotal	**$869,955.32**	**$869,955.32**	**$1,304,569.72**	**67**
Before Transfers	**Excess Of Revenue Subtotal**		**$1,761,935.92**	**$1,761,935.92**	**$2,985,408.28**
After Transfers	**Excess Of Revenue Subtotal**		**$1,761,935.92**	**$1,761,935.92**	**$2,985,408.28**
4155 Hospitality Bond And Admi					
Revenue					
	4155 Hospitality Bond And Admi Subtotal	**$1,137,269.00**	**$1,137,269.00**	**$1,200,000.00**	**95**
	Revenue Subtotal	**$1,137,269.00**	**$1,137,269.00**	**$1,200,000.00**	**95**
After Transfers	**Excess Of Revenue Subtotal**		**$537,268.57**	**$537,268.57**	**$1,200,000.00**
4210 Police					
Revenue					
	4210 Police Subtotal	**$378,393.47**	**$378,393.47**	**$375,000.00**	**101**
	Revenue Subtotal	**$378,393.47**	**$378,393.47**	**$375,000.00**	**101**
Expenditure					
	4210 Police Subtotal	**$1,355,165.14**	**$1,355,165.14**	**$1,652,579.15**	**82**
	Expenditure Subtotal	**$1,355,165.14**	**$1,355,165.14**	**$1,652,579.15**	**82**
Before Transfers	**Deficiency Of Revenue Subtotal**		**-$976,771.67**	**-$976,771.67**	**-$1,277,579.15**
After Transfers	**Deficiency Of Revenue Subtotal**		**-$976,771.67**	**-$976,771.67**	**-$1,277,579.15**
4220 Fire Department					
Revenue					
	4220 Fire Department Subtotal	**$188,095.40**	**$188,095.40**	**$217,915.00**	**86**
	Revenue Subtotal	**$188,095.40**	**$188,095.40**	**$217,915.00**	**86**

Expenditure						
		4220 Fire Department Subtotal	**$590,157.62**	**$590,157.62**	**$882,036.55**	**67**
		Expenditure Subtotal	**$590,157.62**	**$590,157.62**	**$882,036.55**	**67**
	Before Transfers	**Deficiency Of Revenue Subtotal**	**-$402,062.22**	**-$402,062.22**	**-$664,121.55**	**61**
	After Transfers	**Deficiency Of Revenue Subtotal**	**-$402,062.22**	**-$402,062.22**	**-$664,121.55**	**61**
4300 Utility Operations						
Revenue						
		4300 Utility Operations Subtotal	**$3,066,722.88**	**$3,066,722.88**	**$5,049,413.00**	**60**
		Revenue Subtotal	**$3,066,722.88**	**$3,066,722.88**	**$5,049,413.00**	**60**
Expenditure-Capital Improvement						
		4300 Utility Operations Subtotal	**$0.00**	**$0.00**	**$50,000.00**	**0**
			$0.00	**$0.00**	**$50,000.00**	**0**
Expenditure						
		4300 Utility Operations Subtotal	**$837,028.97**	**$837,028.97**	**$1,088,118.03**	**77**
		Expenditure Subtotal	**$837,028.97**	**$837,028.97**	**$1,088,118.03**	**77**
	Before Transfers	**Excess Of Revenue Subtotal**		**$1,677,338.67**	**$1,677,338.67**	**$3,911,294.97**
Utility Fund Transfer (Per Budget)						
		4300 Utility Operations Subtotal	**$581,239.78**	**$581,239.78**	**$581,239.78**	**100**
		Other Financing Use Subtotal	**$581,239.78**	**$581,239.78**	**$581,239.78**	**100**
	After Transfers	**Excess Of Revenue Subtotal**		**$0.00**	**$0.00**	**$0.00**
4310 Public Works						
Revenue						
		4310 Public Works Subtotal	**$380,400.19**	**$380,400.19**	**$374,656.00**	**102**
		Revenue Subtotal	**$380,400.19**	**$380,400.19**	**$374,656.00**	**102**
Expenditure						
		4310 Public Works Subtotal	**$785,737.02**	**$785,737.02**	**$973,790.64**	**81**
		Expenditure Subtotal	**$785,737.02**	**$785,737.02**	**$973,790.64**	**81**
	Before Transfers	**Deficiency Of Revenue Subtotal**		**-$405,336.83**	**-$405,336.83**	**-$599,134.64**
	After Transfers	**Deficiency Of Revenue Subtotal**		**-$405,336.83**	**-$405,336.83**	**-$599,134.64**
4320 -Wastewater						
Expenditure						
		4320 Cws-Wastewater Subtotal	**$936,416.41**	**$936,416.41**	**$1,053,383.59**	**89**

		Expenditure Subtotal	$936,416.41	$936,416.41	$1,053,383.59	89
	Before Transfers	Deficiency Of Revenue Subtotal	-$936,416.41	-$936,416.41	-$1,053,383.59	
	After Transfers	Deficiency Of Revenue Subtotal	-$936,416.41	-$936,416.41	-$1,053,383.59	
4330-Water Plant						
Expenditure						
		4330 Cws-Water Plant Subtotal	$627,718.36	$627,718.36	$1,547,523.06	41
		Expenditure Subtotal	$627,718.36	$627,718.36	$1,547,523.06	41
	Before Transfers	Deficiency Of Revenue Subtotal	-$627,718.36	-$627,718.36	-$1,547,523.06	
	After Transfers	Deficiency Of Revenue Subtotal	-$627,718.36	-$627,718.36	-$1,547,523.06	
4333-Stormwater						
Revenue						
		4333 Subtotal	$88,586.56	$88,586.56	$100,000.00	89
		Revenue Subtotal	$88,586.56	$88,586.56	$100,000.00	89
Expenditure						
		4333 Subtotal	$11,444.14	$11,444.14	$0.00	*100
			$11,444.14	$11,444.14	$0.00	*100
	After Transfers	Excess Of Revenue Subtotal		$77,142.42	$77,142.42	$100,000.00
4510 Recreation						
Revenue						
		4510 Recreation Subtotal	$120,544.27	$120,544.27	$93,000.00	130
		Revenue Subtotal	$120,544.27	$120,544.27	$93,000.00	130
Expenditure						
		4510 Recreation Subtotal	$653,173.08	$653,173.08	$952,202.85	69
		Expenditure Subtotal	$653,173.08	$653,173.08	$952,202.85	69
	Before Transfers	Deficiency Of Revenue Subtotal	-$532,628.81	-$532,628.81	-$859,202.85	
	After Transfers	Deficiency Of Revenue Subtotal	-$532,628.81	-$532,628.81	-$859,202.85	
4520 Public Works-Grounds						
Expenditure						
		4520 Public Works-Grounds Subtotal	$23,202.54	$23,202.54	$99,703.25	23
		Expenditure Subtotal	$23,202.54	$23,202.54	$99,703.25	23
	Before Transfers	Deficiency Of Revenue Subtotal	-$23,202.54	-$23,202.54	-$99,703.25	
	After Transfers	Deficiency Of Revenue Subtotal	-$23,202.54	-$23,202.54	-$99,703.25	

4530 Victims Assistance Fund						
Expenditure						
		4530 Victims Assistance Fun Subtotal	**$6,025.64**	**$6,025.64**	**$15,000.00**	**40**
		Expenditure Subtotal	**$6,025.64**	**$6,025.54**	**$15,000.00**	**40**
	Before Transfers	**Deficiency Of Revenue Subtotal**		**-$6,025.64**	**-$6,025.54**	**-$15,000.00**
	After Transfers	**Deficiency Of Revenue Subtotal**		**-$6,025.64**	**-$6,025.54**	**-$15,000.00**
4650 Municipal Court						
Expenditure						
		4650 Municipal Court Subtotal	**$71,922.52**	**$71,922.52**	**$117,950.63**	**61**
		Expenditure Subtotal	**$71,922.52**	**$71,922.52**	**$117,950.63**	**61**
	Before Transfers	**Deficiency Of Revenue Subtotal**		**-$71,922.52**	**-$71,922.52**	**-$117,950.63**
	After Transfers	**Deficiency Of Revenue Subtotal**		**-$71,922.52**	**-$71,922.52**	**-$117,950.63**
4800 2021 A&B Bonds						
Expenditure						
		4800 Bonds Subtotal	**$512,250.65**	**$512,250.65**	**$809,149.50**	**63**
		Expenditure Subtotal	**$512,250.65**	**$512,250.65**	**$809,149.50**	**63**
	Before Transfers	**Deficiency Of Revenue Subtotal**		**-$512,250.65**	**-$512,250.65**	**-$809,149.50**
	After Transfers	**Deficiency Of Revenue Subtotal**		**-$512,250.65**	**-$512,250.65**	**-$809,149.50**
5000 Hospitality Bonds						
Expenditure						
		5000 Bonds Subtotal	**$519,838.57**	**$519,838.57**	**$595,981.00**	**87**
		Expenditure Subtotal	**$519,838.57**	**$519,838.57**	**$595,981.00**	**87**
	Before Transfers	**Deficiency Of Revenue Subtotal**		**-$519,838.57**	**-$519,838.57**	**-$595,981.00**
	After Transfers	**Deficiency Of Revenue Subtotal**		**-$519,838.57**	**-$519,838.57**	**-$595,981.00**
6010 Stormwater						
Expenditure						
		6010 Stormwater Subtotal	**$37,986.98**	**$37,986.98**	**$0.00**	***100**
		Expenditure Subtotal	**$37,986.98**	**$37,986.98**	**$0.00**	***100**
	Before Transfers	**Deficiency Of Revenue Subtotal**		**-$37,986.98**	**-$37,986.98**	**$0.00**
	After Transfers	**Deficiency Of Revenue Subtotal**		**-$37,986.98**	**-$37,986.98**	**$0.00**
8000 SCIIP Grant						
Revenue						

	8000 Capital Improvement/Speci Subtotal	**$2,008,075.48**	**$2,008,075.48**	**$0.00**	***100**	
	Revenue Subtotal	**$2,008,075.48**	**$2,008,075.48**	**$0.00**	***100**	
Expenditure						
	8000 Capital Improvement/Speci Subtotal	**$1,543,692.87**	**$1,543,692.87**	**$0.00**	***100**	
	Expenditure Subtotal	**$1,543,692.87**	**$1,543,692.87**	**$0.00**	***100**	
Before Transfers	**Excess Of Revenue Subtotal**		**$464,382.61**	**$464,382.61**		**$0.00**
After Transfers	**Excess Of Revenue Subtotal**		**$464,382.61**	**$464,382.61**		**$0.00**