

MONTHLY REPORT

FINANCE DEPARTMENT

February 2018

FINANCE DIRECTOR

The Director and the Accounting Staff spent much of the month of February working with the City Manager and other department heads on the annual budget. The Director and Assistant Director have assembled the requests from all departments and are preparing the presentation for City Council with the help of staff for the Annual Budget Retreat to take place on February 26th and 27th.

The Director and Accounting Staff also spent time during February preparing the many year end tax reports required by both the Federal and State governments including the complicated ACA employee reports. Time was also spent reviewing mid year financial reports and transactions to assure compliance with the City Budget.

Cash Flow Projections for Next Month

<u>Fund</u>	<u>Beginning Balance</u>	<u>Collections</u>	<u>Expenditures</u>	<u>Ending Balance</u>	<u>Yield Spread</u>
General Fund	\$ 14,327,794	\$ 5,500,000	\$ 2,500,000	\$ 17,327,794	.10% to .75%
Water/Sewer	13,110,437	1,500,000	1,600,000	\$ 13,010,437	.10% to .75%

ACCOUNTING

In February, 524 Accounts Payable and 991 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$4,787,623.76.

GENERAL FUND
Monthly Report
July 1, 2017 to February 28, 2018

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
REVENUES					
Current Taxes	\$ 13,150,000	\$ 12,857,801	\$ 13,200,000	\$ 13,295,515	101%
Delinquent Taxes	240,000	227,198	400,000	243,790	61%
Hospitality Fees	4,770,000	2,773,350	4,982,400	2,721,407	55%
Licenses & Permits	9,286,500	1,954,957	9,134,000	2,376,274	26%
Intergovernmental	1,158,560	775,989	1,283,560	735,794	57%
Fines/Forfeitures	356,000	250,546	351,000	214,549	61%
Use of Money/Property	418,000	133,470	422,000	147,804	35%
Sales/Service Charges	1,085,500	673,706	460,001	307,833	67%
Miscellaneous/Grants	40,000	79,833	40,000	143,004	358%
Interfund Transfers	1,175,000	807,460	901,592	589,281	65%
TOTAL	\$ 31,679,560	\$ 20,534,310	\$ 31,174,553	\$ 20,775,251	67%
EXPENDITURES					
General Government	\$ 2,474,465	\$ 1,749,484	\$ 2,599,887	\$ 1,620,973	62%
Information Services	463,321	406,767	461,990	406,757	88%
Finance	833,709	479,510	878,072	558,683	64%
Public Safety	13,808,944	9,473,067	14,458,606	9,236,393	64%
Community Services	1,730,880	1,103,437	1,800,274	1,095,406	61%
Public Works	2,155,694	1,287,311	2,178,796	1,492,020	68%
Parks & Recreation	4,565,121	2,864,637	3,979,363	2,228,373	56%
Support Services	1,087,565	739,565	1,109,341	685,604	62%
Debt Service	1,134,861	329,167	758,224	-	0%
Other Financing Uses	3,425,000	-	2,950,000	-	0%
TOTAL	\$ 31,679,560	\$ 18,432,947	\$ 31,174,553	\$ 17,324,208	56%

WATER & SEWER FUND

Monthly Report

July 1, 2017 to February 28, 2018

	<u>FY2017</u> Annual Budget	<u>FY2017</u> YTD Actual	<u>FY2018</u> Annual Budget	<u>FY2018</u> YTD Actual	<u>% of Budget</u>
<u>REVENUES</u>					
Water Usage	\$ 7,475,000	\$ 4,650,898	\$ 7,878,500	\$ 4,710,812	60%
Sewer Usage	5,050,000	3,064,605	5,321,400	3,158,568	59%
Water Taps	50,000	46,860	50,000	68,550	137%
Sewer Taps	20,000	15,150	20,000	25,282	126%
Interest on Investments	125,000	22,095	125,000	3,021	2%
Service Charges	75,000	40,761	75,000	41,900	56%
Late Payment Penalties	80,000	36,628	80,000	38,048	48%
Grants	-	-	-	3,374	0%
Miscellaneous	<u>237,500</u>	<u>270,446</u>	<u>237,500</u>	<u>233,298</u>	<u>98%</u>
TOTAL	<u>\$ 13,112,500</u>	<u>\$ 8,147,443</u>	<u>\$ 13,787,400</u>	<u>\$ 8,282,853</u>	<u>60%</u>
<u>EXPENSES</u>					
Water Billing	\$ 599,344	\$ 381,743	\$ 622,518	\$ 404,699	65%
Public Works Admin.	684,955	388,872	696,211	467,671	67%
Wastewater Treatment	1,908,255	1,443,829	2,565,411	1,779,748	69%
Wells/Lift Maintenance	1,878,526	1,156,293	1,873,419	1,071,581	57%
Construction/Maintenance	4,014,114	2,652,948	4,156,759	2,881,548	69%
Overhead Allocation	2,586,778	1,724,544	2,685,259	1,790,184	67%
Depreciation	2,600,000	2,057,691	3,236,537	2,157,691	67%
Debt Interest	<u>285,500</u>	<u>164,850</u>	<u>171,925</u>	<u>126,700</u>	<u>74%</u>
TOTAL	<u>\$ 14,557,472</u>	<u>\$ 9,970,770</u>	<u>\$ 16,008,039</u>	<u>\$ 10,679,822</u>	<u>67%</u>

SOLID WASTE
Monthly Report
July 1, 2017 to February 28, 2018

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 8,000	\$ 4,900	\$ 8,000	\$ 1,536	19%
Fees Billed	4,350,000	2,885,812	4,375,000	2,931,628	67%
Late Payment Penalties	27,500	13,680	27,500	15,320	56%
Interest on Investments	-	(1,087)	-	912	-
Grants	-	-	10,000	250,881	-
Interfund Transfer - A-Tax	296,757	205,031	245,958	160,758	65%
TOTAL	<u>\$ 4,682,257</u>	<u>\$ 3,108,336</u>	<u>\$ 4,666,458</u>	<u>\$ 3,361,036</u>	<u>72%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 468,192	\$ 281,942	\$ 463,277	\$ 306,408	66%
Transfer Station	834,514	568,824	999,339	547,014	55%
Residential Collection	993,082	623,306	1,017,666	645,234	63%
Trash/Litter Collection	333,706	227,783	340,005	187,309	55%
Beach Cleaning	260,005	116,800	245,823	127,201	52%
Recycling	391,763	238,948	389,964	254,587	65%
Depreciation Expense	450,000	300,000	450,000	300,000	67%
Overhead Allocation	730,076	576,608	759,392	506,264	67%
TOTAL	<u>\$ 4,461,338</u>	<u>\$ 2,934,212</u>	<u>\$ 4,665,466</u>	<u>\$ 2,874,017</u>	<u>62%</u>

BEACH SERVICES
Monthly Report
July 1, 2017 to February 28, 2018

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 4,800	\$ 20,000	\$ 7,786	39%
NMB Merchandise Sales	-	-	-	285	-
Beach Obstruction Removal Fee	-	-	-	-	-
Rentals	1,850,000	1,366,134	2,000,000	1,370,950	69%
All day Wrist Band Sales \$20	48,750	24,760	48,750	21,200	43%
Single Ride Sales \$3	73,750	17,930	73,750	16,615	23%
Weekly Ride Sales \$60	2,500	1,860	2,500	2,880	115%
Group HIPPO Rate \$5	-	681	-	75	0%
Season Passes	-	1,351	-	1,475	0%
Frozen Lemonade Sales	310,000	179,146	350,000	188,970	54%
Other Sales	10,000	198	10,000	110	1%
Sponsorships	-	-	-	-	-
Interfund Transfer - A-Tax	244,843	168,256	192,396	125,750	65%
Interfund Transfer- Local A-Tax	593,151	-	318,295	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	(155,000)	(103,274)	(155,000)	(119,991)	77%
TOTAL	<u>\$ 2,997,994</u>	<u>\$ 1,661,841</u>	<u>\$ 2,860,691</u>	<u>\$ 1,616,105</u>	<u>56%</u>
<u>EXPENSES</u>					
Personnel - Concessions	\$ 572,267	\$ 341,476	\$ 603,312	\$ 361,523	60%
Oper.& Maint.- Concessions	251,052	134,962	266,552	122,051	46%
Personnel - Lifeguards	623,126	420,739	642,863	432,710	67%
Oper.& Maint.- Lifeguards	35,850	32,301	35,850	45,392	127%
Depreciation	150,000	100,000	150,000	100,000	67%
Overhead Allocations	598,174	398,784	609,682	406,440	67%
Transfer Out General Fund	-	-	-	-	0%
TOTAL	<u>\$ 2,230,469</u>	<u>\$ 1,428,262</u>	<u>\$ 2,308,259</u>	<u>\$ 1,468,116</u>	<u>64%</u>

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2017 to February 28, 2018

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 1,659,000	\$ 1,047,437	\$ 1,659,000	\$ 1,119,923	68%
Enrollment Fees	55,000	38,094	55,000	42,343	77%
Grants	-	-	-	-	0%
Programs - Operating	384,000	190,089	241,000	176,422	73%
Programs - Nonoperating	10,000	12,883	15,000	16,780	112%
Local Accommodations	493,749	662,816	823,205	660,827	80%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(2,349)	-	(2,445)	0%
Miscellaneous	-	(127.16)	-	21.07	0%
TOTAL	<u>\$ 2,601,749</u>	<u>\$ 1,948,843</u>	<u>\$ 2,793,205</u>	<u>\$ 2,013,871</u>	<u>72%</u>
<u>EXPENSES</u>					
Administration	\$ 826,281	\$ 569,963	\$ 827,497	\$ 527,969	64%
Aquatics	265,700	163,928	279,089	150,883	54%
Activity Specialist	187,602	119,242	195,798	122,921	63%
Fitness	280,982	165,091	279,095	164,015	59%
Custodians	142,133	92,651	147,319	93,577	64%
Depreciation	272,245	181,497	275,000	183,333	67%
Interest	151,717	102,171	133,541	54,067	40%
Overhead	225,089	150,056	228,610	152,400	67%
TOTAL	<u>\$ 2,351,749</u>	<u>\$ 1,544,600</u>	<u>\$ 2,365,949</u>	<u>\$ 1,449,166</u>	<u>61%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2017 to February 28, 2018

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ -	\$ -	\$ 130,000	\$ 35,555	27%
NMB Field/Tourn Rentals	-	-	105,000	94,066	90%
NMB Park Rentals	-	-	30,000	24,847	83%
NMB Park Admissions	-	-	45,000	26,457	59%
NMB Park Concessions	-	53,529	330,000	237,555	72%
NMB Park Vending	-	-	500	6,533	1307%
NMB Merchandise Sales	-	-	15,000	-	0%
Revenue Share Activities	-	50,175	75,000	28,984	39%
Christmas Light Show	305,000	315,378	500,000	369,403	74%
Private Donations	-	250,000	-	-	0%
Sales Tax	-	(25,555)	(30,000)	(48,796)	163%
Miscellaneous	-	(236)	-	642	0%
General Fund Transfer	150,000	-	50,000	-	0%
A-Tax Transfer In	-	-	143,643	93,885	65%
TOTAL	<u>\$ 455,000</u>	<u>\$ 643,290</u>	<u>\$ 1,394,143</u>	<u>\$ 869,131</u>	<u>62%</u>
<u>EXPENSES</u>					
Concessions	\$ -	\$ -	\$ 246,820	\$ 197,847	80%
Christmas Light Show	143,270	193,770	138,000	201,476	146%
Depreciation	246,389	164,559	985,033	656,689	67%
Overhead Allocations	64,333	42,888	539,605	359,736	67%
TOTAL	<u>\$ 453,992</u>	<u>\$ 401,217</u>	<u>\$ 1,909,458</u>	<u>\$ 1,415,747</u>	<u>74%</u>

Utility Billing / Meter Reading

Monthly Report

3/12/2018

Reading Dates:

	Previous Month:	Present Month:
O.D.	12/20 to 12/21	01/17 to 01/18
W.H.	12/28 to 12/29	01/23 to 01/24
C.B.	01/02 to 01/03	01/29 to 01/30
C.G.	01/05 to 01/10	02/01 to 02/07

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	64	61	53	43	6	37	61	60
H2O OFF	36	21	38	9	2	11	36	22
NEW INSTALLS	28	15	8	26	0	5	18	15
HIGH RDG. CHECKS	34	79	14	64	10	73	43	120

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	42	76
3/4" Meters Raised	1	2
Meter Boxes Replaced	0	1
Meter Boxes Raised	2	11
Meter Lids Replaced	6	5

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
Flow Tests	2	0	0	1	0	0	0	0

Zero Consumption Replacements

	MTD	YTD
Ocean Drive	12	1
Windy Hill	3	2
Crescent Beach	5	11
Cherry Grove	5	3

MONTHLY REPORT - FINANCE
February 2018
REVENUES

REVENUES	February 2018	FY2018 Actual	FY2018 Budget	% of Budget
Property Taxes	\$7,345,807.09	\$19,197,153.33	\$13,390,000	143%
Business Licenses	\$51,529.05	\$441,930.85	\$6,425,000	7%
Business License Penalties	\$2,565.44	\$24,581.17	\$40,000	61%
Hospitality Fees	\$179,860.89	\$4,423,129.44	\$5,945,000	74%
Hospitality Fee Penalties	\$707.04	\$5,434.38	\$11,000	49%
Santee Cooper Franchise	\$0.00	\$0.00	\$1,400,000	0%
Local Government Taxes	\$77,654.30	\$232,962.90	\$350,000	67%

<i>This Month</i>	<i>Fiscal YTD</i>
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BUSINESS LICENSE INSPECTIONS REPORT

Hours Spent in Field Enforcement	116	589
Total Businesses Contacted	449	2544
New Businesses Licensed	10	123
License Fees Collected	\$17,587.89	\$123,968.47

MISCELLANEOUS REVENUES

state aid to subdividers	
merchant's inventory reimbursement tax	\$9,153.94
Spectrum franchise fee	\$142,380.19
Frontier Cable Franchise Fee	
horry co. \$30 road tax	\$4,725.80
Shop with Santa	
Horry Telephone Cable Franchise Fee	\$23,360.45
Horry Electric Franchise Fee	
SCANA (s c e & g) Gas Franchise	
Santee Cooper Franchise Fee	\$797,495.58
New Wave Water Sports	
Coast 2 Coast	
NMB Watersports	
MASC Insurance collection program	
MASC telecommunication collection program	
Fire Contract Briarcliffe Acres	\$5,700.00
Fire Contract Horry County	
Property Rent (Midcon, Weight Watchers, RJ Griffin)	\$37,771.09
ABC Temporary Permits	
Admission Tax - Barefoot Landing	\$26,527.61
Homestead Exemption Tax	
Parking Lot Revenues	

INVESTMENT RETURNS

Repurchase Agreements	0.686%
S C L G I P	0.05%

UTILITY BILLING FEBRUARY 2018

Feb-18	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$476,825	\$347,726	\$363,806	\$306	\$241,161

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	88,264	77,855	13,969	13,809	4,089

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
2/15/2018	476,825	347,726	363,806