

MONTHLY REPORT
FINANCE DEPARTMENT

December 2017

FINANCE DIRECTOR

The Director and the Accounting Staff spent much of the month of Decemberr working with auditors on the FY2017 financial reports and data, as well as completing annual required reports. The audit and the Comprehensive Annual Financial Statements were completed in December and the CAFR was forwarded to the GFOA for review.

The Director also spent time reviewing cash flow projections and monthly revenue and expenditure results. Preparation of the FY2019 Budget continued during the month with reviewing expenditure requests from various departments and allocating costs to the funds. The budget process will continue through Budget Retreat on February 26th and 27th.

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	\$ 4,354,219	\$ 7,000,000	\$ 2,200,000	\$ 9,154,219	.10% to .75%
Water/Sewer	14,684,240	1,500,000	1,600,000	\$ 14,584,240	.10% to .75%

ACCOUNTING

In December, 553 Accounts Payable and 1,027 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$6,615,902.60.

GENERAL FUND
Monthly Report
July 1, 2017 to December 31, 2017

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 13,150,000	\$ 12,526,246	\$ 13,200,000	\$ 13,309,547	101%
Delinquent Taxes	240,000	193,525	400,000	186,961	47%
Hospitality Fees	4,770,000	2,444,536	4,982,400	2,555,274	51%
Licenses & Permits	9,286,500	757,117	9,134,000	1,012,624	11%
Intergovernmental	1,158,560	380,510	1,283,560	539,832	42%
Fines/Forfeitures	356,000	200,911	351,000	166,123	47%
Use of Money/Property	418,000	98,984	422,000	109,778	26%
Sales/Service Charges	1,085,500	567,079	460,001	227,868	50%
Miscellaneous/Grants	40,000	36,293	40,000	464,821	1162%
Interfund Transfers	1,175,000	638,025	901,592	462,066	51%
TOTAL	<u>\$ 31,679,560</u>	<u>\$ 17,843,226</u>	<u>\$ 31,174,553</u>	<u>\$ 19,034,893</u>	<u>61%</u>
<u>EXPENDITURES</u>					
General Government	\$ 2,474,465	\$ 1,306,445	\$ 2,599,887	\$ 1,189,155	46%
Information Services	463,321	290,619	461,990	358,190	78%
Finance	833,709	314,832	878,072	344,293	39%
Public Safety	13,808,944	7,216,261	14,458,606	7,062,542	49%
Community Services	1,730,880	841,873	1,800,274	818,740	45%
Public Works	2,155,694	977,050	2,178,796	1,034,032	47%
Parks & Recreation	4,565,121	2,191,338	3,979,363	1,778,331	45%
Support Services	1,087,565	514,644	1,109,341	774,298	70%
Debt Service	1,134,861	329,167	758,224	-	0%
Other Financing Uses	3,425,000	-	2,950,000	-	0%
TOTAL	<u>\$ 31,679,560</u>	<u>\$ 13,982,229</u>	<u>\$ 31,174,553</u>	<u>\$ 13,359,581</u>	<u>43%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2017 to December 31, 2017

	<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	\$ 3,696,755	\$ 7,878,500	\$ 3,674,645	47%
Sewer Usage	5,050,000	2,400,409	5,321,400	2,434,386	46%
Water Taps	50,000	34,995	50,000	45,050	90%
Sewer Taps	20,000	10,650	20,000	12,450	62%
Interest on Investments	125,000	11,783	125,000	2,017	2%
Service Charges	75,000	30,291	75,000	31,340	42%
Late Payment Penalties	80,000	27,591	80,000	28,621	36%
Grants	-	-	-	3,374	0%
Miscellaneous	<u>237,500</u>	<u>217,820</u>	<u>237,500</u>	<u>175,909</u>	<u>74%</u>
TOTAL	<u>\$ 13,112,500</u>	<u>\$ 6,430,294</u>	<u>\$ 13,787,400</u>	<u>\$ 6,407,792</u>	<u>46%</u>
<u>EXPENSES</u>					
Water Billing	\$ 599,344	\$ 287,525	\$ 622,518	\$ 306,089	49%
Public Works Admin.	684,955	297,678	696,211	361,727	52%
Wastewater Treatment	1,908,255	1,090,247	2,565,411	954,914	37%
Wells/Lift Maintenance	1,878,526	872,953	1,873,419	806,849	43%
Construction/Maintenance	4,014,114	1,944,569	4,156,759	2,201,276	53%
Overhead Allocation	2,586,778	1,293,408	2,685,259	1,342,638	50%
Depreciation	2,600,000	1,543,269	3,236,537	1,618,269	50%
Debt Interest	<u>285,500</u>	<u>123,638</u>	<u>171,925</u>	<u>95,025</u>	<u>55%</u>
TOTAL	<u>\$ 14,557,472</u>	<u>\$ 7,453,286</u>	<u>\$ 16,008,039</u>	<u>\$ 7,686,787</u>	<u>48%</u>

SOLID WASTE
Monthly Report
July 1, 2017 to December 31, 2017

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 8,000	\$ 3,538	\$ 8,000	\$ 1,536	19%
Fees Billed	4,350,000	2,168,926	4,375,000	2,203,871	50%
Late Payment Penalties	27,500	9,708	27,500	11,189	41%
Interest on Investments	-	(847)	-	543	-
Grants	-	-	10,000	250,881	-
Interfund Transfer - A-Tax	296,757	162,008	245,958	126,053	51%
TOTAL	<u>\$ 4,682,257</u>	<u>\$ 2,343,332</u>	<u>\$ 4,666,458</u>	<u>\$ 2,594,074</u>	<u>56%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 468,192	\$ 218,823	\$ 463,277	\$ 229,781	50%
Transfer Station	834,514	463,870	999,339	433,796	43%
Residential Collection	993,082	467,369	1,017,666	482,452	47%
Trash/Litter Collection	333,706	184,987	340,005	136,797	40%
Beach Cleaning	260,005	98,968	245,823	107,080	44%
Recycling	391,763	166,362	389,964	173,359	44%
Depreciation Expense	450,000	225,000	450,000	225,000	50%
Overhead Allocation	730,076	432,456	759,392	379,698	50%
TOTAL	<u>\$ 4,461,338</u>	<u>\$ 2,257,834</u>	<u>\$ 4,665,466</u>	<u>\$ 2,167,962</u>	<u>46%</u>

BEACH SERVICES
Monthly Report
July 1, 2017 to December 31, 2017

	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	1,362,684	2,000,000	1,368,790	68%
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	132,950	192,396	98,603	51%
Interfund Transfer- Local A-Tax	593,151	-	318,295	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	(155,000)	(103,048)	(155,000)	(119,991)	77%
TOTAL	<u>\$ 2,997,994</u>	<u>\$ 1,623,311</u>	<u>\$ 2,860,691</u>	<u>\$ 1,586,798</u>	<u>55%</u>
<u>EXPENSES</u>					
Personnel - Concessions	\$ 572,267	\$ 340,938	\$ 603,312	\$ 363,806	60%
Oper.& Maint.- Concessions	251,052	128,593	266,552	111,958	42%
Personnel - Lifeguards	623,126	419,666	642,863	431,131	67%
Oper.& Maint.- Lifeguards	35,850	24,633	35,850	29,075	81%
Depreciation	150,000	75,000	150,000	75,000	50%
Overhead Allocations	598,174	299,088	609,682	304,830	50%
Transfer Out General Fund	-	-	-	-	0%
TOTAL	<u>\$ 2,230,469</u>	<u>\$ 1,287,919</u>	<u>\$ 2,308,259</u>	<u>\$ 1,315,800</u>	<u>57%</u>

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2017 to December 31, 2017

	<u>FY2017</u> Annual Budget	<u>FY2017</u> YTD Actual	<u>FY2018</u> Annual Budget	<u>FY2018</u> YTD Actual	<u>% of</u> Budget
<u>REVENUES</u>					
Membership Fees	\$ 1,659,000	\$ 766,341	\$ 1,659,000	\$ 814,022	49%
Enrollment Fees	55,000	20,099	55,000	22,734	41%
Grants	-	-	-	-	0%
Programs - Operating	384,000	140,650	241,000	132,172	55%
Programs - Nonoperating	10,000	12,883	15,000	16,780	112%
Local Accommodations	493,749	627,241	823,205	644,368	78%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(1,757)	-	(1,789)	0%
Miscellaneous	-	(127.16)	-	21.07	0%
TOTAL	<u>\$ 2,601,749</u>	<u>\$ 1,565,330</u>	<u>\$ 2,793,205</u>	<u>\$ 1,628,306</u>	<u>58%</u>
<u>EXPENSES</u>					
Administration	\$ 826,281	\$ 452,596	\$ 827,497	\$ 401,615	49%
Aquatics	265,700	118,574	279,089	112,505	40%
Activity Specialist	187,602	92,744	195,798	96,727	49%
Fitness	280,982	125,553	279,095	135,004	48%
Custodians	142,133	68,564	147,319	69,188	47%
Depreciation	272,245	136,123	275,000	137,500	50%
Interest	151,717	102,171	133,541	54,067	40%
Overhead	225,089	112,542	228,610	114,300	50%
TOTAL	<u>\$ 2,351,749</u>	<u>\$ 1,208,867</u>	<u>\$ 2,365,949</u>	<u>\$ 1,120,904</u>	<u>47%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2017 to December 31, 2017

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ -	\$ -	\$ 130,000	\$ 26,780	21%
NMB Field/Tourn Rentals	-	-	105,000	87,558	83%
NMB Park Rentals	-	-	30,000	23,785	79%
NMB Park Admissions	-	-	45,000	26,457	59%
NMB Park Concessions	-	53,529	330,000	228,005	69%
NMB Park Vending	-	-	500	3,459	692%
NMB Merchandise Sales	-	-	15,000	-	0%
Revenue Share Activities	-	-	75,000	11,346	15%
Christmas Light Show	305,000	292,323	500,000	369,103	74%
Private Donations	-	-	-	-	0%
Sales Tax	-	(25,555)	(30,000)	(24,160)	81%
Miscellaneous	-	16,205	-	665	0%
General Fund Transfer	150,000	-	50,000	-	0%
A-Tax Transfer In	-	-	143,643	73,617	51%
TOTAL	<u>\$ 455,000</u>	<u>\$ 336,501</u>	<u>\$ 1,394,143</u>	<u>\$ 826,615</u>	<u>59%</u>
<u>EXPENSES</u>					
Concessions	\$ -	\$ -	\$ 246,820	\$ 178,471	72%
Christmas Light Show	143,270	105,463	138,000	121,536	88%
Depreciation	246,389	123,420	985,033	492,517	50%
Overhead Allocations	64,333	32,166	539,605	269,802	50%
TOTAL	<u>\$ 453,992</u>	<u>\$ 261,048</u>	<u>\$ 1,909,458</u>	<u>\$ 1,062,326</u>	<u>56%</u>

Utility Billing / Meter Reading

Monthly Report

1/30/2018

Reading Dates:

	Previous Month:	Present Month:
O.D.	10/18 to 10/19	11/15 to 11/16
W.H.	10/23 to 10/24	11/20 to 11/21
C.B.	10/26 to 10/31	11/22 to 11/28
C.G.	11/02 to 11/08	11/30 to 12/06

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	64	516	53	367	6	183	61	508
H2O OFF	36	234	38	226	2	78	36	259
NEW INSTALLS	28	175	8	98	0	20	18	148
HIGH RDG. CHECKS	34	338	14	227	10	231	43	366

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	42	541
3/4" Meters Raised	1	8
Meter Boxes Replaced	0	11
Meter Boxes Raised	2	34
Meter Lids Replaced	6	60

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
Flow Tests	2	11	0	1	0	0	0	0

Zero Consumption Replacements

	MTD	YTD
Ocean Drive	12	76
Windy Hill	3	10
Crescent Beach	5	33
Cherry Grove	5	18

MONTHLY REPORT - FINANCE
December 2017
REVENUES

REVENUES	December 2017	FY2018 Actual	FY2018 Budget	% of Budget
Property Taxes	\$1,607,957.65	\$4,505,539.15	\$13,390,000	34%
Business Licenses	\$59,760.95	\$356,475.91	\$6,425,000	6%
Business License Penalties	\$268.43	\$22,015.73	\$40,000	55%
Hospitality Fees	\$250,724.23	\$4,063,956.29	\$5,945,000	68%
Hospitality Fee Penalties	\$549.94	\$4,307.92	\$11,000	39%
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	37	362
Total Businesses Contacted	236	1786
New Businesses Licensed	41	92
License Fees Collected	\$10,860.05	\$123,393.33

MISCELLANEOUS REVENUES

state aid to subdividers	
merchant's inventory reimbursement tax	
Spectrum franchise fee	
Frontier Cable Franchise Fee	
horry co. \$30 road tax	\$2,641.45
Shop with Santa	
Horry Telephone Cable Franchise Fee	
Horry Electric Franchise Fee	\$101,918.19
SCANA (s c e & g) Gas Franchise	
Santee Cooper Franchise Fee	
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)	\$16,366.34
ABC Temporary Permits	
Admission Tax - Barefoot Landing	\$15,391.34
Homestead Exemption Tax	
Parking Lot Revenues	

INVESTMENT RETURNS

Repurchase Agreements	0.609%
S C L G I P	0.05%

UTILITY BILLING DECEMBER 2017

Dec-17	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$523,714	\$345,611	\$363,478	\$306	\$241,010

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	106,063	77,681	13,935	11,935	4,080

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
12/21/2017	523,714	345,611	363,478