

MONTHLY REPORT
FINANCE DEPARTMENT

January 2017

FINANCE DIRECTOR

The Director and the Accounting Staff spent much of the month of January reviewing budget requests and preparing for the annual budget retreat. The retreat will take place on February 27th and 28th at the Wild Dunes Resort in Isle of Palms. Preliminary numbers show a budget in excess of \$100,000,000 for the first time.

The Director also spent time reviewing cash flow projections and monthly revenue and expenditure results. Most funds have had a good first seven months for FY2017. Additional reimbursement from the State of SC will be coming as a result of Hurricane Matthew. The Finance Department has been informed that the State will cover the 25% local share that FEMA does not cover for Emergency Protection Measures.

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	\$ 8,144,491	\$ 3,500,000	\$ 2,200,000	\$ 9,444,491	.10% to .75%
Water/Sewer	16,514,908	1,100,000	1,300,000	\$ 15,269,948	.10% to .75%
Impact Fees	1,799,061	100,000	100,000	\$ 1,799,061	.10% to .75%

ACCOUNTING

In January, 680 Accounts Payable and 954 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$4,271,004.47.

GENERAL FUND
Monthly Report
July 1, 2016 to January 31, 2017

	FY2016 Annual Budget	FY2016 YTD Actual	FY2017 Annual Budget	FY2017 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 12,250,000	12,188,297	\$ 12,250,000	12,914,728	105%
Delinquent Taxes	395,000	97,759	395,000	208,119	53%
Hospitality Fees	4,411,100	2,526,437	4,411,100	2,621,594	59%
Licenses & Permits	8,761,500	1,125,842	8,761,500	1,064,597	12%
Intergovernmental	1,057,300	472,957	1,057,300	403,845	38%
Fines/Forfeitures	360,000	173,830	360,000	217,272	60%
Use of Money/Property	185,000	134,823	185,000	114,211	62%
Sales/Service Charges	937,500	606,066	937,500	593,819	63%
Miscellaneous/Grants	40,000	48,519	40,000	67,565	169%
Interfund Transfers	1,135,480	648,361	1,135,480	638,025	56%
	<u>\$ 29,532,880</u>	<u>\$ 18,022,890</u>	<u>\$ 29,532,880</u>	<u>\$ 18,843,774</u>	<u>64%</u>
<u>EXPENDITURES</u>					
General Government	\$ 2,278,834	\$ 1,552,883	\$ 2,278,834	\$ 1,502,625	66%
Information Services	455,161	279,739	455,161	375,643	83%
Finance	812,324	453,847	812,324	428,734	53%
Public Safety	13,053,739	7,758,568	13,053,739	8,165,308	63%
Community Services	1,844,981	1,004,945	1,844,981	958,801	52%
Public Works	2,082,786	1,311,474	2,082,786	1,134,608	54%
Parks & Recreation	4,242,273	2,526,909	4,242,273	2,448,785	58%
Support Services	936,497	519,984	936,497	603,567	64%
Debt Service	1,176,285	329,167	1,176,285	329,167	28%
Other Financing Uses	2,650,000	-	2,650,000	-	0%
	<u>\$ 29,532,880</u>	<u>\$ 15,737,513</u>	<u>\$ 29,532,880</u>	<u>\$ 15,947,238</u>	<u>54%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2016 to January 31, 2017

	<u>FY2016</u> <u>Annual</u> <u>Budget</u>	<u>FY2016</u> <u>YTD</u> <u>Actual</u>	<u>FY2017</u> <u>Annual</u> <u>Budget</u>	<u>FY2017</u> <u>YTD</u> <u>Actual</u>	<u>% of</u> <u>Budget</u>
<u>REVENUES</u>					
Water Usage	\$ 7,475,000	\$ 4,805,481	\$ 7,475,000	\$ 4,168,953	56%
Sewer Usage	5,050,000	3,182,595	5,050,000	2,720,418	54%
Water Taps	50,000	47,400	50,000	40,595	81%
Sewer Taps	20,000	15,864	20,000	13,350	67%
Interest on Investments	125,000	11,079	125,000	11,227	9%
Service Charges	75,000	38,460	75,000	35,881	48%
Late Payment Penalties	80,000	45,419	80,000	33,204	42%
Grants	-	-	-	-	0%
Miscellaneous	<u>237,500</u>	<u>140,695</u>	<u>237,500</u>	<u>247,745</u>	<u>104%</u>
TOTAL	<u>\$ 13,112,500</u>	<u>\$ 8,286,993</u>	<u>\$ 13,112,500</u>	<u>\$ 7,271,374</u>	<u>55%</u>
<u>EXPENSES</u>					
Water Billing	\$ 604,179	\$ 329,705	\$ 604,179	\$ 326,133	54%
Public Works Admin.	677,934	377,891	677,934	335,645	50%
Wastewater Treatment	1,895,837	1,051,144	1,895,837	1,137,447	60%
Wells/Lift Maintenance	1,976,384	938,673	1,976,384	1,034,278	52%
Construction/Maintenance	3,940,952	2,092,532	3,940,952	2,267,516	58%
Overhead Allocation	2,388,376	1,389,440	2,388,376	1,508,976	63%
Depreciation	2,600,000	1,800,480	2,600,000	1,800,480	69%
Debt Interest	<u>285,500</u>	<u>125,672</u>	<u>285,500</u>	<u>144,244</u>	<u>51%</u>
TOTAL	<u>\$ 14,369,162</u>	<u>\$ 8,105,537</u>	<u>\$ 14,369,162</u>	<u>\$ 8,554,718</u>	<u>60%</u>

SOLID WASTE
Monthly Report
July 1, 2016 to January 31, 2017

	FY2016 Annual Budget	FY2016 YTD Actual	FY2017 Annual Budget	FY2017 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 8,000	\$ 4,730	\$ 8,000	\$ 4,372	55%
Fees Billed	4,300,000	2,501,717	4,300,000	2,526,536	59%
Late Payment Penalties	27,500	15,988	27,500	11,757	43%
Interest on Investments	-	(1,099)	-	(956)	-
Grants	-	-	-	-	-
Interfund Transfer - A-Tax	290,833	166,066	290,833	162,008	56%
TOTAL	<u>\$ 4,626,333</u>	<u>\$ 2,687,402</u>	<u>\$ 4,626,333</u>	<u>\$ 2,703,716</u>	<u>58%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 453,557	\$ 259,326	\$ 453,557	\$ 254,920	56%
Transfer Station	823,750	487,568	823,750	514,148	62%
Residential Collection	975,003	512,313	975,003	529,803	54%
Trash/Litter Collection	296,983	169,838	296,983	206,659	70%
Beach Cleaning	261,587	82,962	261,587	106,247	41%
Recycling	369,990	234,361	369,990	217,211	59%
Depreciation Expense	400,000	233,333	400,000	262,500	66%
Overhead Allocation	691,245	403,227	691,245	425,873	62%
TOTAL	<u>\$ 4,272,115</u>	<u>\$ 2,382,927</u>	<u>\$ 4,272,115</u>	<u>\$ 2,517,362</u>	<u>59%</u>

BEACH SERVICES
Monthly Report
July 1, 2016 to January 31, 2017

	FY2016 Annual Budget	FY2016 YTD Actual	FY2017 Annual Budget	FY2017 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 11,211	\$ 20,000	\$ 4,800	-
NMB Merchandise Sales	-	-	-	-	-
Beach Obstruction Removal Fee	-	-	-	-	-
Rentals	1,600,000	1,205,095	1,600,000	1,362,684	85%
All day Wrist Band Sales \$20	48,750	36,920	48,750	24,760	51%
Single Ride Sales \$3	73,750	36,240	73,750	17,930	24%
Weekly Ride Sales \$60	2,500	3,960	2,500	1,860	74%
Group HIPPO Rate \$5	-	1,468	-	681	0%
Season Passes	-	2,040	-	1,351	0%
Frozen Lemonade Sales	350,000	239,116	350,000	179,134	51%
Other Sales	10,000	3,279	10,000	210	2%
Sponsorships	-	-	-	-	-
Interfund Transfer - A-Tax	112,848	-	112,848	132,950	118%
Interfund Transfer- Local A-Tax	589,001	64,436	589,001	-	0%
Transfer from Capital Improvements	-	-	-	-	0%
Less Sales Tax	(145,000)	(102,972)	(145,000)	(103,048)	71%
TOTAL	<u>\$ 2,661,849</u>	<u>\$ 1,500,793</u>	<u>\$ 2,661,849</u>	<u>\$ 1,623,311</u>	<u>61%</u>
<u>EXPENSES</u>					
Personnel - Concessions	\$ 566,802	\$ 389,009	\$ 566,802	\$ 341,467	60%
Oper.& Maint.- Concessions	232,350	116,753	232,350	135,492	58%
Personnel - Lifeguards	624,126	478,944	624,126	425,373	68%
Oper.& Maint.- Lifeguards	36,070	28,487	36,070	22,976	64%
Depreciation	100,000	58,333	100,000	87,500	88%
Overhead Allocations	509,960	297,476	509,960	348,936	68%
Transfer Out General Fund	-	-	-	-	0%
TOTAL	<u>\$ 2,069,308</u>	<u>\$ 1,369,002</u>	<u>\$ 2,069,308</u>	<u>\$ 1,361,744</u>	<u>66%</u>

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2016 to January 31, 2017

	<u>FY2016 Annual Budget</u>	<u>FY2016 YTD Actual</u>	<u>FY2017 Annual Budget</u>	<u>FY2017 YTD Actual</u>	<u>% of Budget</u>
<u>REVENUES</u>					
Membership Fees	\$ 1,639,000	\$ 927,399	\$ 1,639,000	\$ 910,485	56%
Enrollment Fees	55,000	28,144	55,000	30,074	55%
Grants	-	-	-	-	0%
Programs - Operating	383,000	223,330	384,000	164,263	43%
Programs - Nonoperating	10,000	3,087	10,000	12,883	129%
Local Accommodations	433,499	605,662	433,499	646,954	149%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(2,718)	-	(1,757)	0%
Miscellaneous	1,000.00	(200.34)	-	(127.16)	0%
TOTAL	<u>\$ 2,521,499</u>	<u>\$ 1,784,703</u>	<u>\$ 2,521,499</u>	<u>\$ 1,762,775</u>	<u>70%</u>
<u>EXPENSES</u>					
Administration	\$ 790,323	\$ 417,090	\$ 790,323	\$ 505,839	64%
Aquatics	219,356	102,044	219,356	134,636	61%
Activity Specialist	187,007	115,824	187,007	104,976	56%
Fitness	340,384	190,847	340,384	142,889	42%
Custodians	137,877	77,574	137,877	80,622	58%
Depreciation	272,245	158,810	272,245	158,810	58%
Interest	169,213	67,041	169,213	102,171	60%
Overhead	205,094	119,639	205,094	131,299	64%
TOTAL	<u>\$ 2,321,499</u>	<u>\$ 1,248,867</u>	<u>\$ 2,321,499</u>	<u>\$ 1,361,242</u>	<u>59%</u>

Utility Billing / Meter Reading

Monthly Report

2/15/2017

Reading Dates:

	Previous Month:	Present Month:
O.D.	11/16 to 11/17	12/14 to 12/15
W.H.	11/21 to 11/22	12/19 to 12/20
C.B.	11/23 to 11/29	12/21 to 12/28
C.G.	12/01 to 12/07	01/04 to 01/11

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	50	36	30	20	20	22	32	38
H2O OFF	9	3	9	4	5	6	12	12
NEW INSTALLS	18	9	9	5	1	0	8	28
HIGH RDG. CHECKS	30	31	19	23	18	17	36	31

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	43	34
3/4" Meters Raised	0	0
Meter Boxes Replaced	0	2
Meter Boxes Raised	2	2
Meter Lids Replaced	2	5

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

Zero Consumption Replacements

	MTD	YTD
Ocean Drive	0	1
Windy Hill	0	0
Crescent Beach	0	2
Cherry Grove	2	2

MONTHLY REPORT - FINANCE
January 2017
REVENUES

REVENUES	January 2017	FY2017 Actual	FY2017 Budget	% of Budget
Property Taxes	\$4,706,110.81	\$5,105,674.36	\$13,390,000	38%
Business Licenses	\$9,423.65	\$305,748.06	\$6,425,000	5%
Business License Penalties	\$0.00	\$8,929.14	\$40,000	22%
Hospitality Fees	\$11,424.06	\$3,935,423.23	\$5,945,000	66%
Hospitality Fee Penalties	\$37.30	\$2,617.98	\$11,000	24%
Santee Cooper Franchise	\$0.00	\$723,504.02	\$1,400,000	52%
Local Government Taxes	\$0.00	\$0.00	\$350,000	0%

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

Hours Spent in Field Enforcement	66	519.0
Total Businesses Contacted	428	2954
New Businesses Licensed	28	323
License Fees Collected	\$10,999.10	\$102,940.09

MISCELLANEOUS REVENUES

state aid to subdividers
 merchant's inventory reimbursement tax
 time warner franchise fee
 horry co. \$30 road tax
 Shop with Santa
 Horry Telephone Cable Franchise Fee
 Horry Electric Franchise Fee
 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
 Fire Contract Horry County
 Property Rent (Escod, Weight Watchers, RJ Griffin)
 ABC Temporary Permits
 Admission Tax - Barefoot Landing
 Homestead Exemption Tax
 4th Av S Parking Lot

INVESTMENT RETURNS

Repurchase Agreements	0.130%
SCLGIP	0.15%

UTILITY BILLING JANUARY 2017

	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$470,838	\$322,219	\$356,965	\$533	\$238,207

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	88,379	70,916	13,608	13,459	3,907

BILLING TOTALS				
	<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
	1/19/2017	470,838	322,219	356,965