

MONTHLY REPORT

FINANCE DEPARTMENT

April 2017

FINANCE DIRECTOR

The Director and the Accounting Staff spent much of the month of March finalizing the Budget for FY 2018 and begin the process of reviewing financial information for FY2017. The Budget for FY 2018 was presented to the Mayor and Council at the annual Budget Retreat on February 27th & 28th. Changes as a result of the Budget Retreat were incorporated into the Proposed Budget.

The Director also spent time reviewing cash flow projections and monthly revenue and expenditure results. Most funds have had a good ten months for FY 2017. Reimbursements for Hurricane Matthew continue to be processed. As of the end of April all FEMA Project Worksheets for the public side of FEMA had been completed.

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	\$ 11,226,873	\$ 1,200,000	\$ 2,500,000	\$ 9,926,873	.10% to .75%
Water/Sewer	13,646,492	1,300,000	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 April, 628 Accounts Payable and 994 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$6,645,271.60.

GENERAL FUND
Monthly Report
July 1, 2016 to April 30, 2017

	FY2016 Annual Budget	FY2016 YTD Actual	FY2017 Annual Budget	FY2017 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 12,250,000	\$ 13,187,907	\$ 13,150,000	\$ 13,566,758	103%
Delinquent Taxes	395,000	196,149	240,000	242,152	101%
Hospitality Fees	4,411,100	3,149,418	4,770,000	3,257,071	68%
Licenses & Permits	8,761,500	4,674,490	9,286,500	4,565,697	49%
Intergovernmental	1,057,300	874,541	1,158,560	801,542	69%
Fines/Forfeitures	360,000	281,864	356,000	303,424	85%
Use of Money/Property	185,000	165,900	418,000	128,599	31%
Sales/Service Charges	937,500	852,284	1,085,500	888,248	82%
Miscellaneous/Grants	40,000	81,377	40,000	84,177	210%
Interfund Transfers	1,135,480	818,683	1,175,000	807,460	69%
TOTAL	<u>\$ 29,532,880</u>	<u>\$ 24,282,613</u>	<u>\$ 31,679,560</u>	<u>\$ 24,645,129</u>	<u>78%</u>
<u>EXPENDITURES</u>					
General Government	\$ 2,278,834	\$ 2,054,994	\$ 2,474,465	\$ 2,213,853	89%
Information Services	455,161	341,864	463,321	422,522	91%
Finance	812,324	614,085	833,709	618,798	74%
Public Safety	13,053,739	10,987,806	13,808,944	11,802,476	85%
Community Services	1,844,981	1,402,296	1,730,880	1,360,406	79%
Public Works	2,082,786	1,845,224	2,155,694	1,645,346	76%
Parks & Recreation	4,242,273	3,447,589	4,565,121	3,587,614	79%
Support Services	936,497	801,039	1,087,565	894,679	82%
Debt Service	1,176,285	935,003	1,134,861	935,003	82%
Other Financing Uses	2,650,000	-	3,425,000	-	0%
TOTAL	<u>\$ 29,532,880</u>	<u>\$ 22,429,901</u>	<u>\$ 31,679,560</u>	<u>\$ 23,480,698</u>	<u>74%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2016 to April 30, 2017

	<u>FY2016</u> Annual Budget	<u>FY2016</u> YTD Actual	<u>FY2017</u> Annual Budget	<u>FY2017</u> YTD Actual	<u>% of</u> Budget
<u>REVENUES</u>					
Water Usage	\$ 7,475,000	\$ 6,203,874	\$ 7,475,000	\$ 5,598,256	75%
Sewer Usage	5,050,000	4,163,740	5,050,000	3,720,188	74%
Water Taps	50,000	73,000	50,000	66,360	133%
Sewer Taps	20,000	25,880	20,000	19,650	98%
Interest on Investments	125,000	11,065	125,000	21,999	18%
Service Charges	75,000	56,320	75,000	52,071	69%
Late Payment Penalties	80,000	57,312	80,000	43,796	55%
Grants	-	-	-	-	0%
Miscellaneous	<u>237,500</u>	<u>197,804</u>	<u>237,500</u>	<u>295,659</u>	<u>124%</u>
TOTAL	<u>\$ 13,112,500</u>	<u>\$ 10,788,996</u>	<u>\$ 13,112,500</u>	<u>\$ 9,817,979</u>	<u>75%</u>
<u>EXPENSES</u>					
Water Billing	\$ 604,179	\$ 472,108	\$ 599,344	\$ 464,821	78%
Public Works Admin.	677,934	521,498	684,955	482,643	70%
Wastewater Treatment	1,895,837	1,561,470	1,908,255	1,624,238	85%
Wells/Lift Maintenance	1,976,384	1,281,328	1,878,526	1,388,333	74%
Construction/Maintenance	3,940,952	3,398,624	4,014,114	3,360,843	84%
Overhead Allocation	2,388,376	1,984,914	2,586,778	2,155,680	83%
Depreciation	2,600,000	2,572,114	3,186,537	2,572,114	81%
Debt Interest	<u>285,500</u>	<u>217,153</u>	<u>230,200</u>	<u>201,294</u>	<u>87%</u>
TOTAL	<u>\$ 14,369,162</u>	<u>\$ 12,009,209</u>	<u>\$ 15,088,709</u>	<u>\$ 12,249,964</u>	<u>81%</u>

SOLID WASTE
Monthly Report
July 1, 2016 to April 30, 2017

	FY2016 Annual Budget	FY2016 YTD Actual	FY2017 Annual Budget	FY2017 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 8,000	\$ 6,164	\$ 8,000	\$ 6,244	78%
Fees Billed	4,300,000	3,574,820	4,350,000	3,616,862	83%
Late Payment Penalties	27,500	21,837	27,500	17,441	63%
Interest on Investments	-	(1,069)	-	(1,166)	-
Grants	-	-	-	56,506	-
Interfund Transfer - A-Tax	290,833	209,691	296,757	205,031	69%
TOTAL	<u>\$ 4,626,333</u>	<u>\$ 3,811,442</u>	<u>\$ 4,682,257</u>	<u>\$ 3,900,918</u>	<u>83%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 453,557	\$ 371,527	\$ 468,192	\$ 343,257	73%
Transfer Station	823,750	661,157	834,514	676,672	81%
Residential Collection	975,003	733,186	993,082	1,521,284	153%
Trash/Litter Collection	296,983	235,588	333,706	273,695	82%
Beach Cleaning	261,587	108,363	260,005	137,497	53%
Recycling	369,990	310,459	391,763	280,226	72%
Depreciation Expense	400,000	333,333	450,000	375,000	83%
Overhead Allocation	691,245	576,038	730,076	720,760	99%
TOTAL	<u>\$ 4,272,115</u>	<u>\$ 3,329,651</u>	<u>\$ 4,461,338</u>	<u>\$ 4,328,391</u>	<u>97%</u>

BEACH SERVICES
Monthly Report
July 1, 2016 to April 30, 2017

	FY2016 Annual Budget	FY2016 YTD Actual	FY2017 Annual Budget	FY2017 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 11,791	\$ 20,000	\$ 5,925	30%
NMB Merchandise Sales	-	-	-	-	-
Beach Obstruction Removal Fee	-	-	-	-	-
Rentals	1,600,000	1,261,975	1,850,000	1,497,794	81%
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	310,000	179,134	58%
Other Sales	10,000	3,279	10,000	210	2%
Sponsorships	-	-	-	-	-
Interfund Transfer - A-Tax	112,848	81,363	112,848	168,256	149%
Interfund Transfer- Local A-Tax	589,001	-	589,001	-	0%
Transfer from Capital Improvements	-	-	-	-	0%
Less Sales Tax	(145,000)	(106,761)	(145,000)	(103,392)	71%
TOTAL	<u>\$ 2,661,849</u>	<u>\$ 1,571,391</u>	<u>\$ 2,871,849</u>	<u>\$ 1,794,509</u>	<u>62%</u>
<u>EXPENSES</u>					
Personnel - Concessions	\$ 566,802	\$ 404,274	\$ 572,267	\$ 360,766	63%
Oper.& Maint.- Concessions	232,350	151,461	251,052	147,296	59%
Personnel - Lifeguards	624,126	480,506	623,126	430,909	69%
Oper.& Maint.- Lifeguards	36,070	60,446	35,850	39,847	111%
Depreciation	100,000	83,333	150,000	125,000	83%
Overhead Allocations	509,960	424,966	598,174	498,480	83%
Transfer Out General Fund	-	-	-	-	0%
TOTAL	<u>\$ 2,069,308</u>	<u>\$ 1,604,986</u>	<u>\$ 2,230,469</u>	<u>\$ 1,602,297</u>	<u>72%</u>

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2016 to April 30, 2017

	FY2016 Annual Budget	FY2016 YTD Actual	FY2017 Annual Budget	FY2017 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 1,639,000	\$ 1,328,018	\$ 1,659,000	\$ 1,323,190	80%
Enrollment Fees	55,000	42,980	55,000	47,833	87%
Grants	-	-	-	-	0%
Programs - Operating	383,000	328,728	384,000	252,819	66%
Programs - Nonoperating	10,000	3,087	10,000	12,883	129%
Local Accommodations	433,499	697,058	493,749	738,110	149%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(3,778)	-	(2,675)	0%
Miscellaneous	1,000.00	(187.45)	-	(123.39)	0%
TOTAL	<u>\$ 2,521,499</u>	<u>\$ 2,395,905</u>	<u>\$ 2,601,749</u>	<u>\$ 2,372,037</u>	<u>91%</u>
<u>EXPENSES</u>					
Administration	\$ 790,323	\$ 600,205	\$ 826,281	\$ 684,465	83%
Aquatics	219,356	164,199	265,700	201,472	76%
Activity Specialist	187,007	162,496	187,602	148,379	79%
Fitness	340,384	277,615	280,982	206,269	73%
Custodians	137,877	110,303	142,133	115,086	81%
Depreciation	272,245	226,871	272,245	226,871	83%
Interest	169,213	67,041	151,717	102,171	67%
Overhead	205,094	170,912	225,089	187,570	83%
TOTAL	<u>\$ 2,321,499</u>	<u>\$ 1,779,642</u>	<u>\$ 2,351,749</u>	<u>\$ 1,872,283</u>	<u>80%</u>

Utility Billing / Meter Reading

Monthly Report

5/10/2017

Reading Dates:

	Previous Month:	Present Month:
O.D.	02/15 to 02/16	03/15 to 03/16
W.H.	02/20 to 02/21	03/20 to 03/21
C.B.	02/22 to 02/27	03/22 to 03/27
C.G.	03/02 to 03/08	03/29 to 04/03

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	36	146	18	88	14	69	39	155
H2O OFF	31	86	33	83	4	16	26	88
NEW INSTALLS	4	51	10	20	0	2	4	52
HIGH RDG. CHECKS	32	109	18	75	4	54	14	86

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	13	120
3/4" Meters Raised	1	4
Meter Boxes Replaced	0	4
Meter Boxes Raised	2	13
Meter Lids Replaced	7	19

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
Flow Tests	8	9	0	1	0	0	0	0

Zero Consumption Replacements

	MTD	YTD
Ocean Drive	20	24
Windy Hill	0	0
Crescent Beach	0	3
Cherry Grove	0	2

MONTHLY REPORT - FINANCE
April 2017
REVENUES

REVENUES	April 2017	FY2017 Actual	FY2017 Budget	% of Budget
Property Taxes	\$9,211.57	\$5,117,254.87	\$13,390,000	38%
Business Licenses	\$1,683,638.48	\$2,671,745.96	\$6,425,000	42%
Business License Penalties	\$52.80	\$10,595.41	\$40,000	26%
Hospitality Fees	\$360,241.41	\$4,846,450.74	\$5,945,000	82%
Hospitality Fee Penalties	\$64.19	\$3,294.19	\$11,000	30%
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	28	807.0
Total Businesses Contacted	119	3864
New Businesses Licensed	10	384
License Fees Collected	\$12,420.59	\$163,579.96

MISCELLANEOUS REVENUES

state aid to subdividers
 merchant's inventory reimbursement tax \$9,153.94
 time warner franchise fee
 horry co. \$30 road tax \$9,211.57
 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) \$21,776.99
 ABC Temporary Permits
 Admission Tax - Barefoot Landing
 Homestead Exemption Tax
 4th Av S Parking Lot

INVESTMENT RETURNS

Repurchase Agreements
 SCLGIP

UTILITY BILLING APRIL 2017

	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$499,139	\$349,215	\$369,090	\$277	\$238,763

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	99,240	81,638	13,672	13,520	3,959

BILLING TOTALS				
	<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
	4/20/2017	499,139	349,215	369,090