

MONTHLY REPORT

FINANCE DEPARTMENT

August 2017

FINANCE DIRECTOR

The Director and the Accounting Staff spent much of the month of August reviewing financial transactions across all funds and finalizing the closing of the fiscal year and preparing for the annual audit. Financial statements and ledgers are in good working order and all funds have been performing very well. Local hospitality and Accommodation fees were up for July and August over the previous fiscal year.

The Director also spent time reviewing cash flow projections and monthly revenue and expenditure results. Reimbursements for Hurricane Matthew from FEMA have been received except for the private property part of debris removal. Work on receiving state funds is currently underway. Preparation for the FY2019 Budget has also begun.

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	\$ 9,618,009	\$ 2,300,000	\$ 2,500,000	\$ 9,418,009	.10% to .75%
Water/Sewer	13,321,787	1,300,000	1,300,000	\$ 15,269,948	.10% to .75%

ACCOUNTING

In August, 722 Accounts Payable and 1,263 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$5,313,048.85.

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

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 13,150,000	\$ (51,248)	\$ 13,200,000	\$ (50,000)	0%
Delinquent Taxes	240,000	32,206	400,000	-	0%
Hospitality Fees	4,770,000	945,705	4,982,400	975,125	20%
Licenses & Permits	9,286,500	217,426	9,134,000	292,360	3%
Intergovernmental	1,158,560	4,070	1,283,560	4,965	0%
Fines/Forfeitures	356,000	84,635	351,000	40,083	11%
Use of Money/Property	418,000	34,456	422,000	52,751	13%
Sales/Service Charges	1,085,500	305,213	460,001	125,378	27%
Miscellaneous/Grants	40,000	2,329	40,000	21,598	54%
Interfund Transfers	1,175,000	-	901,592	-	0%
	<u>\$ 31,679,560</u>	<u>\$ 1,574,794</u>	<u>\$ 31,174,553</u>	<u>\$ 1,462,261</u>	<u>5%</u>
<u>EXPENDITURES</u>					
General Government	\$ 2,474,465	\$ 390,823	\$ 2,599,887	\$ 157,870	6%
Information Services	463,321	143,973	461,990	193,291	42%
Finance	833,709	99,130	878,072	115,482	13%
Public Safety	13,808,944	2,011,040	14,458,606	1,972,380	14%
Community Services	1,730,880	259,820	1,800,274	202,641	11%
Public Works	2,155,694	317,123	2,178,796	236,475	11%
Parks & Recreation	4,565,121	693,858	3,979,363	464,410	12%
Support Services	1,087,565	88,604	1,109,341	81,287	7%
Debt Service	1,134,861	329,111	758,224	-	0%
Other Financing Uses	3,425,000	-	2,950,000	-	0%
	<u>\$ 31,679,560</u>	<u>\$ 4,333,482</u>	<u>\$ 31,174,553</u>	<u>\$ 3,423,836</u>	<u>11%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2017 to August 31, 2017

	<u>FY2017 Annual Budget</u>	<u>FY2017 YTD Actual</u>	<u>FY2018 Annual Budget</u>	<u>FY2018 YTD Actual</u>	<u>% of Budget</u>
<u>REVENUES</u>					
Water Usage	\$ 7,475,000	\$ 832,637	\$ 7,878,500	\$ 992,339	13%
Sewer Usage	5,050,000	556,062	5,321,400	669,705	13%
Water Taps	50,000	15,100	50,000	12,300	25%
Sewer Taps	20,000	2,250	20,000	4,200	21%
Interest on Investments	125,000	(1,378)	125,000	184	0%
Service Charges	75,000	12,116	75,000	11,125	15%
Late Payment Penalties	80,000	11,971	80,000	8,238	10%
Grants	-	-	-	-	0%
Miscellaneous	<u>237,500</u>	<u>119,002</u>	<u>237,500</u>	<u>35,324</u>	<u>15%</u>
TOTAL	<u>\$ 13,112,500</u>	<u>\$ 1,547,760</u>	<u>\$ 13,787,400</u>	<u>\$ 1,733,416</u>	<u>13%</u>
<u>EXPENSES</u>					
Water Billing	\$ 599,344	\$ 70,063	\$ 622,518	\$ 76,868	12%
Public Works Admin.	684,955	76,655	696,211	96,127	14%
Wastewater Treatment	1,908,255	294,725	2,565,411	322,300	13%
Wells/Lift Maintenance	1,878,526	210,151	1,873,419	280,351	15%
Construction/Maintenance	4,014,114	577,651	4,156,759	868,823	21%
Overhead Allocation	2,586,778	431,136	2,685,259	447,546	17%
Depreciation	2,600,000	514,423	3,236,537	539,423	17%
Debt Interest	<u>285,500</u>	<u>41,213</u>	<u>171,925</u>	<u>47,513</u>	<u>28%</u>
TOTAL	<u>\$ 14,557,472</u>	<u>\$ 2,216,016</u>	<u>\$ 16,008,039</u>	<u>\$ 2,678,950</u>	<u>17%</u>

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

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 8,000	\$ 1,252	\$ 8,000	\$ 1,362	17%
Fees Billed	4,350,000	731,034	4,375,000	741,639	17%
Late Payment Penalties	27,500	3,799	27,500	3,433	12%
Interest on Investments	-	(331)	-	45	-
Grants	-	-	10,000	(159,273)	-
Interfund Transfer - A-Tax	296,757	-	245,958	-	0%
TOTAL	<u>\$ 4,682,257</u>	<u>\$ 735,754</u>	<u>\$ 4,666,458</u>	<u>\$ 587,206</u>	<u>13%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 468,192	\$ 62,557	\$ 463,277	\$ 61,832	13%
Transfer Station	834,514	152,152	999,339	111,880	11%
Residential Collection	993,082	129,019	1,017,666	133,723	13%
Trash/Litter Collection	333,706	40,678	340,005	39,053	11%
Beach Cleaning	260,005	37,147	245,823	34,111	14%
Recycling	391,763	50,691	389,964	52,783	14%
Depreciation Expense	450,000	75,000	450,000	75,000	17%
Overhead Allocation	730,076	144,152	759,392	126,566	17%
TOTAL	<u>\$ 4,461,338</u>	<u>\$ 691,396</u>	<u>\$ 4,665,466</u>	<u>\$ 634,949</u>	<u>14%</u>

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

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 3,588	\$ 20,000	\$ 4,726	24%
NMB Merchandise Sales	-	-	-	285	-
Beach Obstruction Removal Fee	-	-	-	-	-
Rentals	1,850,000	1,150,635	2,000,000	1,154,445	58%
All day Wrist Band Sales \$20	48,750	24,760	48,750	20,320	42%
Single Ride Sales \$3	73,750	17,930	73,750	15,857	22%
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	172,825	350,000	184,890	53%
Other Sales	10,000	170	10,000	100	1%
Sponsorships	-	-	-	-	-
Interfund Transfer - A-Tax	244,843	-	192,396	-	0%
Interfund Transfer- Local A-Tax	593,151	-	318,295	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	(155,000)	(89,766)	(155,000)	(70,356)	45%
TOTAL	\$ 2,997,994	\$ 1,284,035	\$ 2,860,691	\$ 1,314,697	46%
<u>EXPENSES</u>					
Personnel - Concessions	\$ 572,267	\$ 260,421	\$ 603,312	\$ 230,100	38%
Oper.& Maint.- Concessions	251,052	88,399	266,552	79,041	30%
Personnel - Lifeguards	623,126	301,029	642,863	281,659	44%
Oper.& Maint.- Lifeguards	35,850	18,479	35,850	16,670	46%
Depreciation	150,000	25,000	150,000	25,000	17%
Overhead Allocations	598,174	99,696	609,682	101,610	17%
Transfer Out General Fund	-	-	-	-	0%
TOTAL	\$ 2,230,469	\$ 793,025	\$ 2,308,259	\$ 734,079	32%

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2017 to August 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	\$ 267,118	\$ 1,659,000	\$ 277,531	17%
Enrollment Fees	55,000	8,830	55,000	9,069	16%
Grants	-	-	-	-	0%
Programs - Operating	384,000	53,829	241,000	41,541	17%
Programs - Nonoperating	10,000	7,345	15,000	10,956	73%
Local Accommodations	493,749	-	823,205	292,294	36%
A-Tax Transfer In	-	288,300	-	-	0%
Less Sales Tax	-	(747)	-	-	0%
Miscellaneous	-	(27.21)	-	-	0%
TOTAL	<u>\$ 2,601,749</u>	<u>\$ 624,648</u>	<u>\$ 2,793,205</u>	<u>\$ 631,391</u>	<u>23%</u>
<u>EXPENSES</u>					
Administration	\$ 826,281	\$ 110,890	\$ 827,497	\$ 109,588	13%
Aquatics	265,700	32,628	279,089	31,555	11%
Activity Specialist	187,602	34,372	195,798	36,161	18%
Fitness	280,982	38,483	279,095	38,745	14%
Custodians	142,133	19,165	147,319	18,711	13%
Depreciation	272,245	45,374	275,000	45,833	17%
Interest	151,717	-	133,541	-	0%
Overhead	225,089	37,514	228,610	38,100	17%
TOTAL	<u>\$ 2,351,749</u>	<u>\$ 318,426</u>	<u>\$ 2,365,949</u>	<u>\$ 318,693</u>	<u>13%</u>

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

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ -	\$ -	\$ 130,000	\$ 13,855	11%
NMB Field/Tourn Rentals	-	-	105,000	47,645	45%
NMB Park Rentals	-	-	30,000	964	3%
NMB Park Admissions	-	-	45,000	-	0%
NMB Park Concessions	-	-	330,000	94,789	29%
NMB Park Vending	-	-	500	860	172%
NMB Merchandise Sales	-	-	15,000	-	0%
Revenue Share Activities	-	-	75,000	-	0%
Christmas Light Show	305,000	-	500,000	-	0%
Private Donations	-	-	-	-	0%
Sales Tax	-	-	(30,000)	(6,565)	22%
Miscellaneous	-	(35)	-	6,158	0%
General Fund Transfer	150,000	-	50,000	-	0%
A-Tax Transfer In	-	-	143,643	-	0%
TOTAL	<u>\$ 455,000</u>	<u>\$ (35)</u>	<u>\$ 1,394,143</u>	<u>\$ 157,707</u>	<u>11%</u>
<u>EXPENSES</u>					
Concessions	\$ -	\$ -	\$ 246,820	\$ 62,889	25%
Christmas Light Show	143,270	96	138,000	138,520	100%
Depreciation	246,389	41,140	985,033	164,172	17%
Overhead Allocations	64,333	10,722	539,605	89,934	17%
TOTAL	<u>\$ 453,992</u>	<u>\$ 51,958</u>	<u>\$ 1,909,458</u>	<u>\$ 455,516</u>	<u>24%</u>

Utility Billing / Meter Reading

Monthly Report

9/12/2017

Reading Dates:

	Previous Month:	Present Month:
O.D.	06/14 to 06/15	07/18 to 07/19
W.H.	06/19 to 06/20	07/24 to 07/25
C.B.	06/22 to 06/27	07/27 to 08/01
C.G.	06/29 to 07/10	08/03 to 08/09

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	64	377	53	259	6	128	61	392
H2O OFF	36	189	38	184	2	40	36	203
NEW INSTALLS	28	121	8	64	0	11	18	107
HIGH RDG. CHECKS	34	236	14	140	10	158	43	269

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	42	321
3/4" Meters Raised	1	6
Meter Boxes Replaced	0	6
Meter Boxes Raised	2	32
Meter Lids Replaced	6	39

	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	71
Windy Hill	3	5
Crescent Beach	5	28
Cherry Grove	5	14

MONTHLY REPORT - FINANCE
August 2017
REVENUES

REVENUES	August 2017	FY2018 Actual	FY2018 Budget	% of Budget
Property Taxes	\$0.00	\$0.00	\$13,390,000	0%
Business Licenses	\$61,160.35	\$168,711.27	\$6,425,000	3%
Business License Penalties	\$6,470.90	\$15,545.20	\$40,000	39%
Hospitality Fees	\$1,266,087.06	\$2,154,222.15	\$5,945,000	36%
Hospitality Fee Penalties	\$1,331.70	\$2,434.92	\$11,000	22%
Santee Cooper Franchise	\$0.00	\$0.00	\$1,400,000	0%
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	48	66.0
Total Businesses Contacted	313	541
New Businesses Licensed	13	19
License Fees Collected	\$36,119.49	\$47,917.26

MISCELLANEOUS REVENUES

state aid to subdividers	
merchant's inventory reimbursement tax	\$9,153.94
time warner franchise fee	
Frontier Cable Franchise Fee	\$1,851.71
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	\$5,700.00
Fire Contract Horry County	
Property Rent (Escod, Weight Watchers, RJ Griffin)	\$32,192.89
ABC Temporary Permits	
Admission Tax - Barefoot Landing	\$43,853.83
Homestead Exemption Tax	
Parking Lot Revenues	\$2,125.75

INVESTMENT RETURNS

Repurchase Agreements	0.531%
S C L G I P	0.05%

UTILITY BILLING AUGUST 2017

Aug-17	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$985,948	\$674,735	\$370,090	\$277	\$239,856

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	260,683	192,715	13,816	13,664	4,020

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
8/17/2017	985,948	674,735	370,090