

MONTHLY REPORT

FINANCE DEPARTMENT

February 2017

FINANCE DIRECTOR

The Director and the Accounting Staff spent much of the month of February preparing for Budget Retreat. The presentation of the FY 2018 Budget was finalized and presented to Mayor and Council at the annual Budget Retreat on February 27th & 28th.

The Director also spent time reviewing cash flow projections and monthly revenue and expenditure results. Most funds have had a good first eight months for FY2017. Work has already begun on the FY2018 Budget Cycle. Reimbursements for Hurricane Matthew have begun to come through. The total for the hurricane without the debris removal contractor and monitor is just under \$1,000,000.

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	\$ 12,461,136	\$ 1,200,000	\$ 2,500,000	\$ 11,161,136	.10% to .75%
Water/Sewer	15,561,500	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 February, 651 Accounts Payable and 952 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$5,906,154.79.

GENERAL FUND
Monthly Report
July 1, 2016 to February 28, 2017

	FY2016 Annual Budget	FY2016 YTD Actual	FY2017 Annual Budget	FY2017 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 12,250,000	\$ 12,144,863	\$ 13,150,000	\$ 12,857,801	98%
Delinquent Taxes	395,000	169,881	240,000	227,198	95%
Hospitality Fees	4,411,100	2,672,227	4,770,000	2,773,350	58%
Licenses & Permits	8,761,500	1,982,331	9,286,500	1,954,957	21%
Intergovernmental	1,057,300	591,387	1,158,560	733,522	63%
Fines/Forfeitures	360,000	203,925	356,000	246,153	69%
Use of Money/Property	185,000	125,782	418,000	132,865	32%
Sales/Service Charges	937,500	672,844	1,085,500	674,758	62%
Miscellaneous/Grants	40,000	52,110	40,000	79,833	200%
Interfund Transfers	1,135,480	818,683	1,175,000	807,460	69%
	<u>\$ 29,532,880</u>	<u>\$ 19,434,033</u>	<u>\$ 31,679,560</u>	<u>\$ 20,487,896</u>	<u>65%</u>
<u>EXPENDITURES</u>					
General Government	\$ 2,278,834	\$ 1,722,249	\$ 2,474,465	\$ 1,740,929	70%
Information Services	455,161	299,659	463,321	456,782	99%
Finance	812,324	493,424	833,709	476,272	57%
Public Safety	13,053,739	8,956,944	13,808,944	9,524,877	69%
Community Services	1,844,981	1,140,436	1,730,880	1,103,542	64%
Public Works	2,082,786	1,458,115	2,155,694	1,304,351	61%
Parks & Recreation	4,242,273	2,778,810	4,565,121	2,863,621	63%
Support Services	936,497	632,689	1,087,565	739,571	68%
Debt Service	1,176,285	329,167	1,134,861	329,167	29%
Other Financing Uses	2,650,000	-	3,425,000	-	0%
	<u>\$ 29,532,880</u>	<u>\$ 17,811,494</u>	<u>\$ 31,679,560</u>	<u>\$ 18,539,113</u>	<u>59%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2016 to February 28, 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	\$ 5,246,685	\$ 7,475,000	\$ 4,650,898	62%
Sewer Usage	5,050,000	3,488,423	5,050,000	3,064,605	61%
Water Taps	50,000	53,700	50,000	46,860	94%
Sewer Taps	20,000	17,214	20,000	15,150	76%
Interest on Investments	125,000	11,708	125,000	10,422	8%
Service Charges	75,000	44,990	75,000	40,741	54%
Late Payment Penalties	80,000	49,705	80,000	36,628	46%
Grants	-	-	-	-	0%
Miscellaneous	<u>237,500</u>	<u>163,352</u>	<u>237,500</u>	<u>269,927</u>	<u>114%</u>
TOTAL	<u>\$ 13,112,500</u>	<u>\$ 9,075,776</u>	<u>\$ 13,112,500</u>	<u>\$ 8,135,231</u>	<u>62%</u>
<u>EXPENSES</u>					
Water Billing	\$ 604,179	\$ 377,496	\$ 599,344	\$ 376,208	63%
Public Works Admin.	677,934	427,695	684,955	388,954	57%
Wastewater Treatment	1,895,837	1,204,233	1,908,255	1,312,544	69%
Wells/Lift Maintenance	1,976,384	1,038,955	1,878,526	1,154,153	61%
Construction/Maintenance	3,940,952	2,468,605	4,014,114	2,652,777	66%
Overhead Allocation	2,388,376	1,587,931	2,586,778	1,724,544	67%
Depreciation	2,600,000	2,057,691	3,186,537	2,057,691	65%
Debt Interest	<u>285,500</u>	<u>150,806</u>	<u>230,200</u>	<u>164,850</u>	<u>72%</u>
TOTAL	<u>\$ 14,369,162</u>	<u>\$ 9,313,412</u>	<u>\$ 15,088,709</u>	<u>\$ 9,831,722</u>	<u>65%</u>

SOLID WASTE
Monthly Report
July 1, 2016 to February 28, 2017

	FY2016 Annual Budget	FY2016 YTD Actual	FY2017 Annual Budget	FY2017 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 8,000	\$ 5,168	\$ 8,000	\$ 4,900	61%
Fees Billed	4,300,000	2,857,150	4,350,000	2,885,812	66%
Late Payment Penalties	27,500	18,448	27,500	13,680	50%
Interest on Investments	-	(970)	-	(1,087)	-
Grants	-	-	-	-	-
Interfund Transfer - A-Tax	290,833	209,691	296,757	205,031	69%
TOTAL	<u>\$ 4,626,333</u>	<u>\$ 3,089,487</u>	<u>\$ 4,682,257</u>	<u>\$ 3,108,336</u>	<u>66%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 453,557	\$ 295,083	\$ 468,192	\$ 281,846	60%
Transfer Station	823,750	541,849	834,514	568,841	68%
Residential Collection	975,003	584,921	993,082	623,318	63%
Trash/Litter Collection	296,983	189,034	333,706	228,208	68%
Beach Cleaning	261,587	89,660	260,005	116,812	45%
Recycling	369,990	256,754	391,763	238,925	61%
Depreciation Expense	400,000	266,667	450,000	300,000	67%
Overhead Allocation	691,245	460,830	730,076	576,608	79%
TOTAL	<u>\$ 4,272,115</u>	<u>\$ 2,684,797</u>	<u>\$ 4,461,338</u>	<u>\$ 2,934,558</u>	<u>66%</u>

BEACH SERVICES
Monthly Report
July 1, 2016 to February 28, 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	1,208,695	1,850,000	1,366,134	74%
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)	(103,207)	(145,000)	(103,048)	71%
TOTAL	<u>\$ 2,661,849</u>	<u>\$ 1,521,085</u>	<u>\$ 2,871,849</u>	<u>\$ 1,662,067</u>	<u>58%</u>
<u>EXPENSES</u>					
Personnel - Concessions	\$ 566,802	\$ 390,609	\$ 572,267	\$ 341,510	60%
Oper.& Maint.- Concessions	232,350	122,085	251,052	134,810	54%
Personnel - Lifeguards	624,126	478,944	623,126	425,846	68%
Oper.& Maint.- Lifeguards	36,070	34,787	35,850	26,067	73%
Depreciation	100,000	66,667	150,000	100,000	67%
Overhead Allocations	509,960	339,973	598,174	398,784	67%
Transfer Out General Fund	-	-	-	-	0%
TOTAL	<u>\$ 2,069,308</u>	<u>\$ 1,433,064</u>	<u>\$ 2,230,469</u>	<u>\$ 1,427,017</u>	<u>64%</u>

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2016 to February 28, 2017

	FY2016 Annual Budget	FY2016 YTD Actual	FY2017 Annual Budget	FY2017 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 1,639,000	\$ 1,063,724	\$ 1,659,000	\$ 1,044,910	63%
Enrollment Fees	55,000	33,548	55,000	37,884	69%
Grants	-	-	-	-	0%
Programs - Operating	383,000	253,659	384,000	192,815	50%
Programs - Nonoperating	10,000	3,087	10,000	12,883	129%
Local Accommodations	433,499	622,384	493,749	662,816	134%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(3,146)	-	(2,071)	0%
Miscellaneous	1,000.00	(183.21)	-	(127.16)	0%
TOTAL	<u>\$ 2,521,499</u>	<u>\$ 1,973,072</u>	<u>\$ 2,601,749</u>	<u>\$ 1,949,110</u>	<u>75%</u>
<u>EXPENSES</u>					
Administration	\$ 790,323	\$ 490,913	\$ 826,281	\$ 568,452	69%
Aquatics	219,356	116,446	265,700	163,940	62%
Activity Specialist	187,007	128,944	187,602	119,248	64%
Fitness	340,384	218,862	280,982	165,097	59%
Custodians	137,877	88,933	142,133	92,611	65%
Depreciation	272,245	181,497	272,245	181,497	67%
Interest	169,213	67,041	151,717	102,171	67%
Overhead	205,094	136,730	225,089	150,056	67%
TOTAL	<u>\$ 2,321,499</u>	<u>\$ 1,429,365</u>	<u>\$ 2,351,749</u>	<u>\$ 1,543,072</u>	<u>66%</u>

Utility Billing / Meter Reading

Monthly Report

3/15/2017

Reading Dates:

	Previous Month:	Present Month:
O.D.	12/14 to 12/15	01/18 to 01/19
W.H.	12/19 to 12/20	01/24 to 01/25
C.B.	12/21 to 12/28	01/26 to 01/31
C.G.	01/04 to 01/11	02/01 to 02/06

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	24	60	18	38	11	33	24	62
H2O OFF	8	11	7	11	0	6	10	22
NEW INSTALLS	27	36	4	9	1	1	11	39
HIGH RDG. CHECKS	21	52	14	37	19	36	18	49

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	35	69
3/4" Meters Raised	0	0
Meter Boxes Replaced	0	2
Meter Boxes Raised	2	4
Meter Lids Replaced	5	10

	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	1	2
Windy Hill	0	0
Crescent Beach	1	3
Cherry Grove	0	2

MONTHLY REPORT - FINANCE
February 2017
REVENUES

REVENUES	February 2017	FY2017 Actual	FY2017 Budget	% of Budget
Property Taxes	\$1,184.47	\$5,106,858.83	\$13,390,000	38%
Business Licenses	\$22,987.92	\$361,825.57	\$6,425,000	6%
Business License Penalties	\$621.39	\$10,147.44	\$40,000	25%
Hospitality Fees	\$167,208.46	\$4,287,886.76	\$5,945,000	72%
Hospitality Fee Penalties	\$409.03	\$3,081.98	\$11,000	28%
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	94	613.0
Total Businesses Contacted	365	3319
New Businesses Licensed	28	351
License Fees Collected	\$22,579.78	\$125,519.87

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	\$326.21
Horry Electric Franchise Fee	
SCANA (s c e & g) Gas Franchise	
Santee Cooper Franchise Fee	\$816,887.88
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)	\$15,766.22
ABC Temporary Permits	
Admission Tax - Barefoot Landing	\$18,447.30
Homestead Exemption Tax	
4th Av S Parking Lot	

INVESTMENT RETURNS

Repurchase Agreements	0.130%
SCLGIP	0.15%

UTILITY BILLING FEBRUARY 2017

	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$479,133	\$345,429	\$358,666	\$533	\$237,434

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	91,444	79,914	13,610	13,459	3,920

BILLING TOTALS				
	<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
	2/15/2017	479,133	345,429	358,666