

MONTHLY REPORT
FINANCE DEPARTMENT

August 2018

FINANCE DIRECTOR

The Director and the Accounting Staff spent the month of July reviewing year to date financial statements and preparing the year end closing as of June 30th. The Director and Assistant Director have begun evaluating various accounts and reconciling them to source documents and subsidiary ledgers. Audit preparation for FY 2018 has begun and will continue through September.

The Director and Accounting Staff also spent time during August working on various Summer activities such as Beach Services. Time was also spent reviewing each fund to ensure all revenues and expenditures have been accounted for. As of this report financial information for all funds appear to be in good order.

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	\$ 9,179,800	\$ 2,000,000	\$ 2,500,000	\$ 8,679,800	.5% to 1.2%
Water/Sewer	9,516,030	1,500,000	1,400,000	\$ 9,616,030	.5% to 1.2%

ACCOUNTING

In August, 714 Accounts Payable and 1,284 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$5,062,272.32.

GENERAL FUND
Monthly Report
July 1, 2018 to August 31, 2018

	FY2018 Annual Budget	FY2018 YTD Actual	FY2019 Annual Budget	FY2019 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 13,200,000	\$ (44,508)	\$ 14,300,000	\$ -	0%
Delinquent Taxes	400,000	19,487	375,000	-	0%
Hospitality Fees	4,982,400	975,125	5,181,433	-	0%
Licenses & Permits	9,134,000	292,359	10,321,500	368,075	4%
Intergovernmental	1,283,560	5,362	1,555,810	10,000	1%
Fines/Forfeitures	351,000	40,083	351,000	40,912	12%
Use of Money/Property	422,000	54,774	222,000	35,713	16%
Sales/Service Charges	460,001	116,644	460,000	160,483	35%
Miscellaneous/Grants	40,000	21,598	65,000	18,963	29%
Interfund Transfers	901,592	-	1,075,245	-	0%
	<u>\$ 31,174,553</u>	<u>\$ 1,480,924</u>	<u>\$ 33,906,988</u>	<u>\$ 634,145</u>	<u>2%</u>
<u>EXPENDITURES</u>					
General Government	\$ 2,599,887	\$ 331,274	\$ 2,689,687	\$ 486,438	18%
Information Services	461,990	200,331	526,091	224,780	43%
Finance	878,072	126,042	911,253	243,203	27%
Public Safety	14,458,606	2,103,166	15,838,283	2,263,236	14%
Community Services	1,800,274	216,721	1,882,564	241,219	13%
Public Works	2,178,796	253,195	2,347,094	343,276	15%
Parks & Recreation	3,979,363	481,833	4,262,847	789,939	19%
Support Services	1,109,341	112,974	1,117,795	251,181	22%
Debt Service	758,224	-	777,565	56	0%
Other Financing Uses	2,950,000	-	3,525,000	-	0%
	<u>\$ 31,174,553</u>	<u>\$ 3,825,536</u>	<u>\$ 33,878,179</u>	<u>\$ 4,843,328</u>	<u>14%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2018 to August 31, 2018

	<u>FY2018</u> <u>Annual</u> <u>Budget</u>	<u>FY2018</u> <u>YTD</u> <u>Actual</u>	<u>FY2019</u> <u>Annual</u> <u>Budget</u>	<u>FY2019</u> <u>YTD</u> <u>Actual</u>	<u>% of</u> <u>Budget</u>
<u>REVENUES</u>					
Water Usage	\$ 7,878,500	\$ 992,339	\$ 8,110,000	\$ 841,339	10%
Sewer Usage	5,321,400	669,705	6,150,000	633,503	10%
Water Taps	50,000	12,300	50,000	15,300	31%
Sewer Taps	20,000	4,200	20,000	6,000	30%
Interest on Investments	125,000	1,669	125,000	(301)	0%
Service Charges	75,000	11,125	75,000	11,365	15%
Late Payment Penalties	80,000	8,238	80,000	10,017	13%
Grants	-	-	-	-	0%
Miscellaneous	<u>237,500</u>	<u>35,324</u>	<u>237,500</u>	<u>65,096</u>	<u>27%</u>
TOTAL	<u>\$ 13,787,400</u>	<u>\$ 1,734,901</u>	<u>\$ 14,847,500</u>	<u>\$ 1,582,319</u>	<u>11%</u>
<u>EXPENSES</u>					
Water Billing	\$ 622,518	\$ 83,908	\$ 676,479	\$ 105,055	16%
Public Works Admin.	696,211	105,133	821,329	154,684	19%
Wastewater Treatment	2,565,411	328,564	2,281,486	221,858	10%
Wells/Lift Maintenance	1,873,419	288,271	1,975,562	273,412	14%
Construction/Maintenance	4,156,759	885,543	4,313,947	612,231	14%
Overhead Allocation	2,685,259	447,546	2,812,248	468,708	17%
Depreciation	3,236,537	539,423	3,236,537	539,422	17%
Debt Interest	<u>171,925</u>	<u>47,513</u>	<u>108,888</u>	<u>10,806</u>	<u>10%</u>
TOTAL	<u>\$ 16,008,039</u>	<u>\$ 2,725,901</u>	<u>\$ 16,226,476</u>	<u>\$ 2,386,177</u>	<u>15%</u>

SOLID WASTE
Monthly Report
July 1, 2018 to August 31, 2018

	FY2018 Annual Budget	FY2018 YTD Actual	FY2019 Annual Budget	FY2019 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 8,000	\$ 1,362	\$ -	\$ -	-
Fees Billed	4,375,000	741,639	5,150,000	862,906	17%
Late Payment Penalties	27,500	3,433	27,500	3,566	13%
Interest on Investments	-	421	-	(552)	-
Grants	10,000	(159,273)	-	-	-
Interfund Transfer - A-Tax	245,958	-	178,959	-	0%
TOTAL	<u>\$ 4,666,458</u>	<u>\$ 587,582</u>	<u>\$ 5,356,459</u>	<u>\$ 865,920</u>	<u>16%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 463,277	\$ 65,352	\$ 484,816	\$ 66,096	14%
Transfer Station	999,339	114,520	1,054,648	139,035	13%
Residential Collection	1,017,666	143,403	1,083,746	153,723	14%
Trash/Litter Collection	340,005	40,866	338,529	49,916	15%
Beach Cleaning	245,823	35,871	254,657	33,070	13%
Recycling	389,964	55,423	374,714	72,992	19%
Depreciation Expense	450,000	75,000	550,000	91,666	17%
Overhead Allocations	759,392	126,566	806,557	134,426	17%
TOTAL	<u>\$ 4,665,466</u>	<u>\$ 657,002</u>	<u>\$ 4,947,667</u>	<u>\$ 740,924</u>	<u>15%</u>

BEACH SERVICES
Monthly Report
July 1, 2018 to August 31, 2018

	FY2018 Annual Budget	FY2018 YTD Actual	FY2019 Annual Budget	FY2019 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 4,726	\$ 20,000	\$ 5,561	28%
NMB Merchandise Sales	-	285	-	30	-
Beach Obstruction Removal Fee	-	-	-	-	-
Rentals	2,000,000	1,154,315	2,250,000	1,097,780	49%
All day Wrist Band Sales \$20	48,750	20,320	27,500	16,660	61%
Single Ride Sales \$3	73,750	15,857	45,000	13,617	30%
Weekly Ride Sales \$60	2,500	2,880	2,500	1,620	65%
Group HIPPO Rate \$5	-	75	-	-	0%
Season Passes	-	1,475	-	2,125	0%
Frozen Lemonade Sales	350,000	184,890	300,000	227,837	76%
Other Sales	10,000	100	10,000	234	2%
Sponsorships	-	-	-	-	-
Interfund Transfer - A-Tax	192,396	-	157,805	-	0%
Interfund Transfer- Local A-Tax	318,295	-	363,862	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	(155,000)	(104,576)	(185,000)	(65,650)	35%
TOTAL	\$ 2,860,691	\$ 1,280,347	\$ 2,991,667	\$ 1,299,815	43%
<u>EXPENSES</u>					
Personnel - Concessions	\$ 603,312	\$ 230,100	\$ 603,452	\$ 240,923	40%
Oper.& Maint.- Concessions	266,552	79,041	269,299	96,823	36%
Personnel - Lifeguards	642,863	281,659	683,337	279,796	41%
Oper.& Maint.- Lifeguards	35,850	16,670	52,730	26,435	50%
Depreciation	150,000	25,000	150,000	25,000	17%
Overhead Allocations	609,682	101,610	627,066	104,512	17%
Transfer Out NMB Enterprise Fund	-	-	200,000	-	0%
TOTAL	\$ 2,308,259	\$ 734,079	\$ 2,585,884	\$ 773,489	30%

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2018 to August 31, 2018

	<u>FY2018 Annual Budget</u>	<u>FY2018 YTD Actual</u>	<u>FY2019 Annual Budget</u>	<u>FY2019 YTD Actual</u>	<u>% of Budget</u>
<u>REVENUES</u>					
Membership Fees	\$ 1,659,000	\$ 277,531	\$ 1,659,000	\$ 298,407	18%
Enrollment Fees	55,000	9,069	55,000	9,643	18%
Grants	-	-	-	-	0%
Programs - Operating	241,000	41,956	241,000	61,854	26%
Programs - Nonoperating	15,000	10,956	10,000	(7,560)	-76%
Local Accommodations	823,205	292,294	823,205	-	0%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(807)	-	(508)	0%
Miscellaneous	-	-	-	-	0%
TOTAL	<u>\$ 2,793,205</u>	<u>\$ 630,998</u>	<u>\$ 2,788,205</u>	<u>\$ 361,836</u>	<u>13%</u>
<u>EXPENSES</u>					
Administration	\$ 827,497	\$ 113,286	\$ 863,630	\$ 116,394	13%
Aquatics	279,089	33,136	289,558	34,606	12%
Activity Specialist	195,798	37,041	209,858	35,618	17%
Fitness	279,095	39,625	278,268	33,129	12%
Custodians	147,319	20,471	152,888	8,521	6%
Depreciation	275,000	45,833	275,000	45,833	17%
Interest	133,541	-	114,658	-	0%
Overhead Allocations	228,610	38,100	238,533	39,756	17%
TOTAL	<u>\$ 2,365,949</u>	<u>\$ 327,493</u>	<u>\$ 2,422,393</u>	<u>\$ 313,857</u>	<u>13%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2018 to August 31, 2018

	FY2018 Annual Budget	FY2018 YTD Actual	FY2019 Annual Budget	FY2019 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ 130,000	\$ 13,855	\$ 130,000	\$ 21,237	16%
NMB Field/Tourn Rentals	105,000	47,665	105,000	51,913	49%
NMB Park Rentals	30,000	964	30,000	3,012	10%
NMB Park Admissions	45,000	-	45,000	-	0%
NMB Park Concessions	330,000	94,789	330,000	78,767	24%
NMB Park Vending	500	860	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	75,000	5,869	75,000	10,453	14%
Christmas Light Show	500,000	75	500,000	-	0%
Private Donations	-	-	-	-	0%
Sales Tax	(30,000)	(8,993)	(30,000)	(5,289)	18%
Miscellaneous	-	225	-	359	0%
General Fund Transfer	50,000	-	150,000	-	0%
Beach Services Fund Transfer	-	-	200,000	-	-
A-Tax Transfer In	143,643	-	129,859	-	0%
TOTAL	<u>\$ 1,394,143</u>	<u>\$ 155,309</u>	<u>\$ 1,680,359</u>	<u>\$ 160,451</u>	<u>10%</u>
<u>EXPENSES</u>					
Concessions	\$ 246,820	\$ 64,268	\$ 357,580	\$ 51,084	14%
Christmas Light Show	138,000	4,637	198,000	32,546	16%
Depreciation	985,033	164,172	280,000	46,667	17%
Overhead Allocations	539,605	89,934	657,129	109,522	17%
Transfer - General Fund	-	-	75,000	-	0%
TOTAL	<u>\$ 1,909,458</u>	<u>\$ 323,011</u>	<u>\$ 1,567,709</u>	<u>\$ 239,818</u>	<u>15%</u>

Utility Billing / Meter Reading

Monthly Report

9/11/2018

Reading Dates:

	Previous Month:	Present Month:
O.D.	06/20 to 06/21	07/18 to 07/19
W.H.	06/25 to 06/26	07/23 to 07/24
C.B.	06/28 to 07/02	07/30 to 07/31
C.G.	07/05 to 07/11	08/01 to 08/06

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	64	295	53	232	6	163	61	304
H2O OFF	36	65	38	46	2	49	36	80
NEW INSTALLS	28	72	8	76	0	16	18	98
HIGH RDG. CHECKS	34	224	14	225	10	184	43	311

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	42	368
3/4" Meters Raised	1	7
Meter Boxes Replaced	0	5
Meter Boxes Raised	2	22
Meter Lids Replaced	6	25

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

Zero Consumption Replacements

	MTD	YTD
Ocean Drive	12	17
Windy Hill	3	11
Crescent Beach	5	14
Cherry Grove	5	30

MONTHLY REPORT - FINANCE
August 2018
REVENUES

REVENUES	August 2018	FY2018 Actual	FY2018 Budget	% of Budget
Property Taxes	\$5,285.01	\$7,066.26	\$13,390,000	0%
Business Licenses	\$95,123.17	\$184,845.41	\$6,425,000	3%
Business License Penalties	\$5,754.92	\$14,873.73	\$40,000	37%
Hospitality Fees	\$1,177,324.60	\$2,139,665.28	\$5,945,000	36%
Hospitality Fee Penalties	\$1,077.46	\$1,702.08	\$11,000	15%
Santee Cooper Franchise	\$0.00	\$96,674.48	\$1,400,000	7%
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	86	183
Total Businesses Contacted	298	513
New Businesses Licensed	11	25
License Fees Collected	\$18,030.46	\$30,866.88

MISCELLANEOUS REVENUES

horry co. \$30 road tax (Motor Carrier)	
state aid to subdividers	
merchant's inventory reimbursement tax	
Spectrum franchise fee	
HTC Cable Franchise Fee	
Frontier Cable Franchise Fee	
Horry Electric Franchise Fee	
SCANA (s c e & g) Gas Franchise Fee	
Santee Cooper Franchise Fee	
Telcom - Windstream Franchise Fee	
New Wave Water Sports (Beach Franchise)	
Coast 2 Coast (Aloha) (Beach Franchise)	
NMB Watersports (Beach Franchise)	
Fire Contract Briarcliffe Acres	\$5,700.00
Fire Contract Horry County	
Property Rent (Midcon, Weight Watchers, RJ Griffin)	\$18,642.34
ABC Temporary Permits	
Admission Tax - Barefoot Landing	
Homestead Exemption Tax	
Nustrat Analytics	
Shop with Santa	

INVESTMENT RETURNS

Repurchase Agreements	0.986%
S C L G I P	

UTILITY BILLING AUGUST 2018

Aug-18	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$837,710	\$642,659	\$431,472	\$562	\$242,517

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	207,878	158,487	14,084	13,937	4,164

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
8/16/2018	837,710	642,659	431,472

Grants Update

<i>New Grant Proposal</i>	<i>Request</i>	<i>Department</i>	<i>Amount to be Requested/ Requested</i>	<i>% Match</i>	<i>Proposal Due Date</i>	<i>Expected Notification Date</i>
FY 2017 SCDPS/USDOJ Justice Assistance Grant (JAG)	LiveScan System for Dispatch	Public Safety	\$20,999	10%	Awarded \$20,998	
Horry County Solid Waste Authority - Solid Waste Reduction/Recycling Grant	Recycling Igloos (5)	Public Works	\$10,000	NA	January 2, 2019 (application submitted 9/4/2018)	Unknown
Other Activities						
<i>Grant Administration</i>	Continued grant administration, including grant close-outs and quarterly reports					
<i>Research/Review/Miscellaneous</i>	Conducted research to find potential funding sources for various City projects					