

MONTHLY REPORT

FINANCE DEPARTMENT

March 2018

FINANCE DIRECTOR

The Director and the Accounting Staff spent much of the month of March working with the City Manager and other department heads on writing the annual budget. The Director and Assistant Director have taken the results of the annual Budget Retreat and have written the FY 2019 Budget in accordance with the direction provided by the Mayor and City Council at the retreat.

The Director and Accounting Staff also spent time during March finalizing the many year end tax reports required by both the Federal and State governments including the complicated ACA employee reports. Time was also spent reviewing mid year financial reports and transactions to assure compliance with the City Budget.

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	\$ 13,008,914	\$ 2,000,000	\$ 2,500,000	\$ 12,508,914	.10% to .75%
Water/Sewer	12,618,588	1,500,000	1,800,000	\$ 12,318,588	.10% to .75%

ACCOUNTING

In March, 842 Accounts Payable and 1,013 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$7,135,124.95.

GENERAL FUND
Monthly Report
July 1, 2017 to March 31, 2018

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 13,150,000	\$ 13,567,957	\$ 13,200,000	\$ 13,335,700	101%
Delinquent Taxes	240,000	236,166	400,000	258,463	65%
Hospitality Fees	4,770,000	2,949,188	4,982,400	3,059,801	61%
Licenses & Permits	9,286,500	2,840,926	9,134,000	3,047,320	33%
Intergovernmental	1,158,560	783,176	1,283,560	750,865	58%
Fines/Forfeitures	356,000	269,008	351,000	237,688	68%
Use of Money/Property	418,000	150,988	422,000	172,437	41%
Sales/Service Charges	1,085,500	744,431	460,001	343,413	75%
Miscellaneous/Grants	40,000	80,033	40,000	143,009	358%
Interfund Transfers	1,175,000	807,460	901,592	589,281	65%
TOTAL	<u>\$ 31,679,560</u>	<u>\$ 22,429,334</u>	<u>\$ 31,174,553</u>	<u>\$ 21,937,975</u>	<u>70%</u>
<u>EXPENDITURES</u>					
General Government	\$ 2,474,465	\$ 1,957,168	\$ 2,599,887	\$ 1,875,872	72%
Information Services	463,321	386,703	461,990	480,769	104%
Finance	833,709	573,293	878,072	631,822	72%
Public Safety	13,808,944	10,681,338	14,458,606	10,718,411	74%
Community Services	1,730,880	1,230,168	1,800,274	1,247,668	69%
Public Works	2,155,694	1,469,661	2,178,796	1,727,976	79%
Parks & Recreation	4,565,121	3,241,779	3,979,363	2,556,138	64%
Support Services	1,087,565	809,783	1,109,341	771,808	70%
Debt Service	1,134,861	329,167	758,224	-	0%
Other Financing Uses	3,425,000	-	2,950,000	-	0%
TOTAL	<u>\$ 31,679,560</u>	<u>\$ 20,679,060</u>	<u>\$ 31,174,553</u>	<u>\$ 20,010,466</u>	<u>64%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2017 to March 31, 2018

	<u>FY2017</u> Annual Budget	<u>FY2017</u> YTD Actual	<u>FY2018</u> Annual Budget	<u>FY2018</u> YTD Actual	<u>% of Budget</u>
<u>REVENUES</u>					
Water Usage	\$ 7,475,000	\$ 5,093,030	\$ 7,878,500	\$ 5,158,685	65%
Sewer Usage	5,050,000	3,371,822	5,321,400	3,474,436	65%
Water Taps	50,000	60,360	50,000	73,450	147%
Sewer Taps	20,000	17,850	20,000	25,282	126%
Interest on Investments	125,000	22,202	125,000	4,631	4%
Service Charges	75,000	47,411	75,000	47,045	63%
Late Payment Penalties	80,000	39,974	80,000	45,419	57%
Grants	-	-	-	3,374	0%
Miscellaneous	<u>237,500</u>	<u>280,890</u>	<u>237,500</u>	<u>252,660</u>	<u>106%</u>
TOTAL	<u>\$ 13,112,500</u>	<u>\$ 8,933,540</u>	<u>\$ 13,787,400</u>	<u>\$ 9,084,982</u>	<u>66%</u>
<u>EXPENSES</u>					
Water Billing	\$ 599,344	\$ 426,579	\$ 622,518	\$ 460,596	74%
Public Works Admin.	684,955	440,825	696,211	528,122	76%
Wastewater Treatment	1,908,255	1,607,904	2,565,411	1,999,641	78%
Wells/Lift Maintenance	1,878,526	1,265,611	1,873,419	1,215,803	65%
Construction/Maintenance	4,014,114	3,026,375	4,156,759	3,239,010	78%
Overhead Allocation	2,586,778	1,940,112	2,685,259	2,013,957	75%
Depreciation	2,600,000	2,314,903	3,236,537	2,427,403	75%
Debt Interest	<u>285,500</u>	<u>185,456</u>	<u>171,925</u>	<u>142,538</u>	<u>83%</u>
TOTAL	<u>\$ 14,557,472</u>	<u>\$ 11,207,765</u>	<u>\$ 16,008,039</u>	<u>\$ 12,027,069</u>	<u>75%</u>

SOLID WASTE
Monthly Report
July 1, 2017 to March 31, 2018

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 8,000	\$ 5,734	\$ 8,000	\$ 1,536	19%
Fees Billed	4,350,000	3,246,396	4,375,000	3,296,013	75%
Late Payment Penalties	27,500	15,497	27,500	17,758	65%
Interest on Investments	-	(1,134)	-	1,845	-
Grants	-	56,506	10,000	250,881	-
Interfund Transfer - A-Tax	296,757	205,031	245,958	160,758	65%
TOTAL	<u>\$ 4,682,257</u>	<u>\$ 3,528,030</u>	<u>\$ 4,666,458</u>	<u>\$ 3,728,792</u>	<u>80%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 468,192	\$ 312,772	\$ 463,277	\$ 358,131	77%
Transfer Station	834,514	617,201	999,339	619,147	62%
Residential Collection	993,082	1,354,479	1,017,666	727,216	71%
Trash/Litter Collection	333,706	256,082	340,005	215,079	63%
Beach Cleaning	260,005	128,611	245,823	141,495	58%
Recycling	391,763	260,413	389,964	281,342	72%
Depreciation Expense	450,000	337,500	450,000	337,500	75%
Overhead Allocation	730,076	648,684	759,392	569,547	75%
TOTAL	<u>\$ 4,461,338</u>	<u>\$ 3,915,743</u>	<u>\$ 4,665,466</u>	<u>\$ 3,249,457</u>	<u>70%</u>

BEACH SERVICES
Monthly Report
July 1, 2017 to March 31, 2018

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 4,820	\$ 20,000	\$ 7,786	39%
NMB Merchandise Sales	-	-	-	285	-
Beach Obstruction Removal Fee	-	-	-	-	-
Rentals	1,850,000	1,372,734	2,000,000	1,384,375	69%
All day Wrist Band Sales \$20	48,750	24,760	48,750	21,200	43%
Single Ride Sales \$3	73,750	17,930	73,750	16,615	23%
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	179,146	350,000	188,970	54%
Other Sales	10,000	198	10,000	110	1%
Sponsorships	-	-	-	-	-
Interfund Transfer - A-Tax	244,843	168,256	192,396	125,750	65%
Interfund Transfer- Local A-Tax	593,151	-	318,295	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	(155,000)	(111,887)	(155,000)	(120,168)	78%
TOTAL	\$ 2,997,994	\$ 1,659,848	\$ 2,860,691	\$ 1,629,352	57%
<u>EXPENSES</u>					
Personnel - Concessions	\$ 572,267	\$ 346,533	\$ 603,312	\$ 368,228	61%
Oper.& Maint.- Concessions	251,052	138,039	266,552	132,106	50%
Personnel - Lifeguards	623,126	423,559	642,863	437,900	68%
Oper.& Maint.- Lifeguards	35,850	33,855	35,850	55,398	155%
Depreciation	150,000	112,500	150,000	112,500	75%
Overhead Allocations	598,174	448,632	609,682	457,245	75%
Transfer Out General Fund	-	-	-	-	0%
TOTAL	\$ 2,230,469	\$ 1,503,118	\$ 2,308,259	\$ 1,563,377	68%

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2017 to March 31, 2018

	<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	\$ 1,191,005	\$ 1,659,000	\$ 1,274,330	77%
Enrollment Fees	55,000	43,643	55,000	50,073	91%
Grants	-	-	-	-	0%
Programs - Operating	384,000	225,254	241,000	210,978	88%
Programs - Nonoperating	10,000	12,883	15,000	16,780	112%
Local Accommodations	493,749	685,448	823,205	702,119	85%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(2,934)	-	(2,807)	0%
Miscellaneous	-	(120.16)	-	21.07	0%
TOTAL	<u>\$ 2,601,749</u>	<u>\$ 2,155,178</u>	<u>\$ 2,793,205</u>	<u>\$ 2,251,494</u>	<u>81%</u>
<u>EXPENSES</u>					
Administration	\$ 826,281	\$ 626,062	\$ 827,497	\$ 660,972	80%
Aquatics	265,700	182,984	279,089	180,623	65%
Activity Specialist	187,602	132,784	195,798	140,662	72%
Fitness	280,982	188,182	279,095	185,879	67%
Custodians	142,133	104,605	147,319	108,631	74%
Depreciation	272,245	204,184	275,000	206,250	75%
Interest	151,717	102,171	133,541	54,067	40%
Overhead	225,089	168,813	228,610	171,450	75%
TOTAL	<u>\$ 2,351,749</u>	<u>\$ 1,709,785</u>	<u>\$ 2,365,949</u>	<u>\$ 1,708,534</u>	<u>72%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2017 to March 31, 2018

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ -	\$ -	\$ 130,000	\$ 44,955	35%
NMB Field/Tourn Rentals	-	-	105,000	98,548	94%
NMB Park Rentals	-	-	30,000	25,948	86%
NMB Park Admissions	-	-	45,000	26,457	59%
NMB Park Concessions	-	53,529	330,000	274,467	83%
NMB Park Vending	-	-	500	6,533	1307%
NMB Merchandise Sales	-	-	15,000	-	0%
Revenue Share Activities	-	50,175	75,000	50,703	68%
Christmas Light Show	305,000	315,378	500,000	369,453	74%
Private Donations	-	250,000	-	-	0%
Sales Tax	-	(25,555)	(30,000)	(49,723)	166%
Miscellaneous	-	(254)	-	919	0%
General Fund Transfer	150,000	-	50,000	-	0%
A-Tax Transfer In	-	-	143,643	93,885	65%
TOTAL	<u>\$ 455,000</u>	<u>\$ 643,272</u>	<u>\$ 1,394,143</u>	<u>\$ 942,146</u>	<u>68%</u>
<u>EXPENSES</u>					
Concessions	\$ -	\$ -	\$ 246,820	\$ 232,077	94%
Christmas Light Show	143,270	208,478	138,000	203,218	147%
Depreciation	246,389	185,129	985,033	738,775	75%
Overhead Allocations	64,333	48,249	539,605	404,703	75%
TOTAL	<u>\$ 453,992</u>	<u>\$ 441,857</u>	<u>\$ 1,909,458</u>	<u>\$ 1,578,773</u>	<u>83%</u>

Utility Billing / Meter Reading

Monthly Report

4/11/2018

Reading Dates:

	Previous Month:	Present Month:
O.D.	01/17 to 01/18	02/14 to 02/15
W.H.	01/23 to 01/24	02/19 to 02/20
C.B.	01/29 to 01/30	02/22 to 02/26
C.G.	02/01 to 02/07	03/01 to 03/07

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	64	103	53	69	6	55	61	97
H2O OFF	36	29	38	14	2	16	36	31
NEW INSTALLS	28	24	8	28	0	5	18	29
HIGH RDG. CHECKS	34	93	14	77	10	86	43	146

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	42	109
3/4" Meters Raised	1	2
Meter Boxes Replaced	0	2
Meter Boxes Raised	2	13
Meter Lids Replaced	6	10

	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	2
Windy Hill	3	5
Crescent Beach	5	13
Cherry Grove	5	6

MONTHLY REPORT - FINANCE
March 2018
REVENUES

REVENUES	March 2018	FY2018 Actual	FY2018 Budget	% of Budget
Property Taxes	\$13,142.75	\$19,210,296.08	\$13,390,000	143%
Business Licenses	\$533,991.15	\$975,922.00	\$6,425,000	15%
Business License Penalties	\$3,751.82	\$28,332.99	\$40,000	71%
Hospitality Fees	\$198,876.48	\$4,622,005.92	\$5,945,000	78%
Hospitality Fee Penalties	\$241.10	\$5,675.48	\$11,000	52%
Santee Cooper Franchise	\$0.00	\$0.00	\$1,400,000	0%
Local Government Taxes	\$77,654.30	\$310,617.20	\$350,000	89%

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

Hours Spent in Field Enforcement	85	674
Total Businesses Contacted	656	3200
New Businesses Licensed	60	183
License Fees Collected	\$14,806.91	\$138,775.38

MISCELLANEOUS REVENUES

state aid to subdividers	
merchant's inventory reimbursement tax	
Spectrum franchise fee	
Frontier Cable 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	\$5,700.00
Fire Contract Horry County	
Property Rent (Midcon, Weight Watchers, RJ Griffin)	\$17,940.34
ABC Temporary Permits	
Admission Tax - Barefoot Landing	
Homestead Exemption Tax	
Nustrat Analytics	\$9,691.22

INVESTMENT RETURNS

Repurchase Agreements	0.775%
S C L G I P	0.05%

UTILITY BILLING MARCH 2018

Mar-18	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$443,978	\$320,778	\$364,337	\$306	\$241,458

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	77,372	68,657	13,980	13,828	4,101

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
3/15/2018	443,978	320,778	364,337