

MONTHLY REPORT

FINANCE DEPARTMENT

April 2018

FINANCE DIRECTOR

The Director and the Accounting Staff spent much of the month of April finalizing the annual budget, and preparing the budget ordinances. 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. Budget was passed on second reading in May.

The Director and Accounting Staff also spent time during April reviewing financial data in preparation for the year end. Time was also spent reviewing mid year financial reports and transactions to assure compliance with the City Budget. As of this report financial information for all funds appear in good order. The only fund at this time that has cash issues is the Street Improvement Fund due to so many projects going on at one time.

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	\$ 12,785,172	\$ 2,000,000	\$ 2,500,000	\$ 12,285,172	.5% to .8%
Water/Sewer	10,795,856	1,500,000	1,800,000	\$ 10,495,856	.5% to .8%

ACCOUNTING

In April, 647 Accounts Payable and 1,028 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$5,942,585.27.

GENERAL FUND
Monthly Report
July 1, 2017 to April 30, 2018

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 13,150,000	\$ 13,566,758	\$ 13,200,000	\$ 13,382,346	101%
Delinquent Taxes	240,000	242,152	400,000	277,631	69%
Hospitality Fees	4,770,000	3,257,071	4,982,400	3,397,283	68%
Licenses & Permits	9,286,500	4,604,279	9,134,000	5,520,984	60%
Intergovernmental	1,158,560	801,542	1,283,560	894,308	70%
Fines/Forfeitures	356,000	306,974	351,000	268,168	76%
Use of Money/Property	418,000	130,767	422,000	210,170	50%
Sales/Service Charges	1,085,500	879,986	460,001	388,669	84%
Miscellaneous/Grants	40,000	84,177	40,000	145,116	363%
Interfund Transfers	1,175,000	807,460	901,592	634,631	70%
TOTAL	<u>\$ 31,679,560</u>	<u>\$ 24,681,167</u>	<u>\$ 31,174,553</u>	<u>\$ 25,119,305</u>	<u>81%</u>
<u>EXPENDITURES</u>					
General Government	\$ 2,474,465	\$ 2,234,655	\$ 2,599,887	\$ 2,133,884	82%
Information Services	463,321	413,414	461,990	556,882	121%
Finance	833,709	619,550	878,072	683,261	78%
Public Safety	13,808,944	11,786,300	14,458,606	11,682,504	81%
Community Services	1,730,880	1,360,406	1,800,274	1,375,646	76%
Public Works	2,155,694	1,645,346	2,178,796	1,941,011	89%
Parks & Recreation	4,565,121	3,589,043	3,979,363	2,944,766	74%
Support Services	1,087,565	893,932	1,109,341	882,955	80%
Debt Service	1,134,861	935,003	758,224	605,836	80%
Other Financing Uses	3,425,000	-	2,950,000	-	0%
TOTAL	<u>\$ 31,679,560</u>	<u>\$ 23,477,649</u>	<u>\$ 31,174,553</u>	<u>\$ 22,806,744</u>	<u>73%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2017 to April 30, 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	\$ 5,598,256	\$ 7,878,500	\$ 5,681,903	72%
Sewer Usage	5,050,000	3,720,188	5,321,400	3,848,145	72%
Water Taps	50,000	66,360	50,000	79,550	159%
Sewer Taps	20,000	19,650	20,000	26,182	131%
Interest on Investments	125,000	21,999	125,000	5,012	4%
Service Charges	75,000	52,071	75,000	48,271	64%
Late Payment Penalties	80,000	43,796	80,000	52,965	66%
Grants	-	-	-	3,374	0%
Miscellaneous	<u>237,500</u>	<u>295,792</u>	<u>237,500</u>	<u>292,859</u>	<u>123%</u>
TOTAL	<u>\$ 13,112,500</u>	<u>\$ 9,818,112</u>	<u>\$ 13,787,400</u>	<u>\$ 10,038,260</u>	<u>73%</u>
<u>EXPENSES</u>					
Water Billing	\$ 599,344	\$ 470,509	\$ 622,518	\$ 511,379	82%
Public Works Admin.	684,955	482,643	696,211	580,066	83%
Wastewater Treatment	1,908,255	2,253,317	2,565,411	2,194,212	86%
Wells/Lift Maintenance	1,878,526	1,388,333	1,873,419	1,347,380	72%
Construction/Maintenance	4,014,114	3,360,843	4,156,759	3,760,989	90%
Overhead Allocation	2,586,778	2,155,680	2,685,259	2,237,730	83%
Depreciation	2,600,000	2,572,114	3,236,537	2,697,114	83%
Debt Interest	<u>285,500</u>	<u>201,294</u>	<u>171,925</u>	<u>164,150</u>	<u>95%</u>
TOTAL	<u>\$ 14,557,472</u>	<u>\$ 12,884,732</u>	<u>\$ 16,008,039</u>	<u>\$ 13,493,020</u>	<u>84%</u>

SOLID WASTE
Monthly Report
July 1, 2017 to April 30, 2018

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 8,000	\$ 6,244	\$ 8,000	\$ 1,660	21%
Fees Billed	4,350,000	3,616,862	4,375,000	3,669,961	84%
Late Payment Penalties	27,500	17,441	27,500	19,506	71%
Interest on Investments	-	(1,166)	-	2,383	-
Grants	-	56,506	10,000	250,881	-
Interfund Transfer - A-Tax	296,757	205,031	245,958	173,130	70%
TOTAL	<u>\$ 4,682,257</u>	<u>\$ 3,900,918</u>	<u>\$ 4,666,458</u>	<u>\$ 4,117,521</u>	<u>88%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 468,192	\$ 343,344	\$ 463,277	\$ 390,281	84%
Transfer Station	834,514	676,672	999,339	685,888	69%
Residential Collection	993,082	1,521,284	1,017,666	829,811	82%
Trash/Litter Collection	333,706	273,241	340,005	237,220	70%
Beach Cleaning	260,005	137,497	245,823	155,997	63%
Recycling	391,763	280,226	389,964	305,844	78%
Depreciation Expense	450,000	375,000	450,000	375,000	83%
Overhead Allocation	730,076	720,760	759,392	632,830	83%
TOTAL	<u>\$ 4,461,338</u>	<u>\$ 4,328,024</u>	<u>\$ 4,665,466</u>	<u>\$ 3,612,871</u>	<u>77%</u>

BEACH SERVICES
Monthly Report
July 1, 2017 to April 30, 2018

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 6,025	\$ 20,000	\$ 8,026	40%
NMB Merchandise Sales	-	-	-	285	-
Beach Obstruction Removal Fee	-	-	-	-	-
Rentals	1,850,000	1,502,594	2,000,000	1,455,825	73%
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	135,428	70%
Interfund Transfer- Local A-Tax	593,151	-	318,295	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	(155,000)	(111,887)	(155,000)	(121,163)	78%
TOTAL	\$ 2,997,994	\$ 1,790,913	\$ 2,860,691	\$ 1,709,725	60%
<u>EXPENSES</u>					
Personnel - Concessions	\$ 572,267	\$ 360,732	\$ 603,312	\$ 380,442	63%
Oper.& Maint.- Concessions	251,052	147,600	266,552	146,556	55%
Personnel - Lifeguards	623,126	425,801	642,863	441,518	69%
Oper.& Maint.- Lifeguards	35,850	46,081	35,850	61,461	171%
Depreciation	150,000	125,000	150,000	125,000	83%
Overhead Allocations	598,174	498,480	609,682	508,050	83%
Transfer Out General Fund	-	-	-	-	0%
TOTAL	\$ 2,230,469	\$ 1,603,694	\$ 2,308,259	\$ 1,663,026	72%

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2017 to April 30, 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	\$ 1,323,190	\$ 1,659,000	\$ 1,417,028	85%
Enrollment Fees	55,000	47,833	55,000	55,663	101%
Grants	-	-	-	-	0%
Programs - Operating	384,000	252,824	241,000	241,315	100%
Programs - Nonoperating	10,000	12,883	15,000	16,780	112%
Local Accommodations	493,749	738,110	823,205	763,715	93%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(2,934)	-	(3,265)	0%
Miscellaneous	-	(123.39)	-	21.07	0%
TOTAL	<u>\$ 2,601,749</u>	<u>\$ 2,371,783</u>	<u>\$ 2,793,205</u>	<u>\$ 2,491,257</u>	<u>89%</u>
<u>EXPENSES</u>					
Administration	\$ 826,281	\$ 686,178	\$ 827,497	\$ 733,047	89%
Aquatics	265,700	201,472	279,089	199,547	71%
Activity Specialist	187,602	148,379	195,798	155,988	80%
Fitness	280,982	206,269	279,095	208,108	75%
Custodians	142,133	115,138	147,319	120,403	82%
Depreciation	272,245	226,871	275,000	229,167	83%
Interest	151,717	102,171	133,541	54,067	40%
Overhead	225,089	187,570	228,610	190,500	83%
TOTAL	<u>\$ 2,351,749</u>	<u>\$ 1,874,048</u>	<u>\$ 2,365,949</u>	<u>\$ 1,890,826</u>	<u>80%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2017 to April 30, 2018

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ -	\$ -	\$ 130,000	\$ 47,305	36%
NMB Field/Tourn Rentals	-	-	105,000	104,889	100%
NMB Park Rentals	-	-	30,000	27,236	91%
NMB Park Admissions	-	-	45,000	26,457	59%
NMB Park Concessions	-	53,529	330,000	327,789	99%
NMB Park Vending	-	-	500	6,533	1307%
NMB Merchandise Sales	-	-	15,000	-	0%
Revenue Share Activities	-	55,175	75,000	60,703	81%
Christmas Light Show	305,000	315,378	500,000	369,453	74%
Private Donations	-	250,000	-	-	0%
Sales Tax	-	(25,555)	(30,000)	(53,227)	177%
Miscellaneous	-	800	-	949	0%
General Fund Transfer	150,000	-	50,000	-	0%
A-Tax Transfer In	-	-	143,643	101,110	70%
TOTAL	<u>\$ 455,000</u>	<u>\$ 649,326</u>	<u>\$ 1,394,143</u>	<u>\$ 1,019,196</u>	<u>73%</u>
<u>EXPENSES</u>					
Concessions	\$ -	\$ -	\$ 246,820	\$ 271,005	110%
Christmas Light Show	143,270	208,478	138,000	225,421	163%
Depreciation	246,389	205,699	985,033	820,861	83%
Overhead Allocations	64,333	53,610	539,605	449,670	83%
TOTAL	<u>\$ 453,992</u>	<u>\$ 467,788</u>	<u>\$ 1,909,458</u>	<u>\$ 1,766,957</u>	<u>93%</u>

Utility Billing / Meter Reading

Monthly Report

5/15/2018

Reading Dates:

	Previous Month:	Present Month:
O.D.	02/14 to 02/15	03/14 to 03/15
W.H.	02/19 to 02/20	03/19 to 03/20
C.B.	02/22 to 02/26	03/22 to 03/26
C.G.	03/01 to 03/07	04/02 to 04/09

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	64	143	53	99	6	74	61	134
H2O OFF	36	32	38	17	2	27	36	36
NEW INSTALLS	28	36	8	37	0	7	18	47
HIGH RDG. CHECKS	34	106	14	106	10	92	43	174

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	42	140
3/4" Meters Raised	1	3
Meter Boxes Replaced	0	2
Meter Boxes Raised	2	16
Meter Lids Replaced	6	15

	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	5
Windy Hill	3	6
Crescent Beach	5	13
Cherry Grove	5	12

MONTHLY REPORT - FINANCE
April 2018
REVENUES

REVENUES	April 2018	FY2018 Actual	FY2018 Budget	% of Budget
Property Taxes	\$8,889.46	\$19,219,185.54	\$13,390,000	144%
Business Licenses	\$2,176,569.61	\$3,157,152.17	\$6,425,000	49%
Business License Penalties	\$7,497.81	\$35,830.80	\$40,000	90%
Hospitality Fees	\$398,740.22	\$5,020,746.14	\$5,945,000	84%
Hospitality Fee Penalties	\$338.03	\$6,013.51	\$11,000	55%
Santee Cooper Franchise	\$0.00	\$0.00	\$1,400,000	0%
Local Government Taxes	\$77,654.30	\$232,962.90	\$350,000	67%

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

Hours Spent in Field Enforcement	70	744
Total Businesses Contacted	606	3806
New Businesses Licensed	81	264
License Fees Collected	\$62,280.11	\$201,055.49

MISCELLANEOUS REVENUES

horry co. \$30 road tax (Motor Carrier)	\$8,889.49
state aid to subdividers	
merchant's inventory reimbursement tax	\$9,153.94
Spectrum franchise fee	\$144,621.81
HTC Cable Franchise Fee	\$23,384.17
Frontier Cable Franchise Fee	\$3,154.17
Horry Electric Franchise Fee	
SCANA (s c e & g) Gas Franchise Fee	
Santee Cooper Franchise Fee	
Telcom - Windstream Franchise Fee	\$750.00
New Wave Water Sports (<i>Beach Franchise</i>)	
Coast 2 Coast (<i>Beach Franchise</i>)	
NMB Watersports (<i>Beach Franchise</i>)	
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)	\$31,707.39
ABC Temporary Permits	\$1,500.00
Admission Tax - Barefoot Landing	
Homestead Exemption Tax	
Nustrat Analytics	\$47,587.14
Shop with Santa	

INVESTMENT RETURNS

Repurchase Agreements	0.873%
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UTILITY BILLING APRIL 2018

Apr-18	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$517,050	\$377,211	\$373,129	\$306	\$242,222

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	103,279	89,493	14,024	13,872	4,100

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
4/19/2018	517,050	377,211	373,129