

MONTHLY REPORT
FINANCE DEPARTMENT

October 2017

FINANCE DIRECTOR

The Director and the Accounting Staff spent much of the month of October working with auditors on the FY2017 financial reports and data, as well as completing annual required reports. The audit will continue thru November until the Comprehensive Annual Financial Statements are completed.

The Director also spent time reviewing cash flow projections and monthly revenue and expenditure results. Preparation of the FY2019 Budget has also continued this month.

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	\$ 7,459,143	\$ 1,500,000	\$ 2,200,000	\$ 6,759,143	.10% to .75%
Water/Sewer	15,911,126	1,410,555	1,348,171	\$ 15,973,510	.10% to .75%

ACCOUNTING

In October, 770 Accounts Payable and 1,093 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$3,737,649.79.

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

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 13,150,000	\$ 12,624,892	\$ 13,200,000	\$ (4,872)	0%
Delinquent Taxes	240,000	121,917	400,000	118,796	30%
Hospitality Fees	4,770,000	2,000,132	4,982,400	2,025,798	41%
Licenses & Permits	9,286,500	614,200	9,134,000	670,054	7%
Intergovernmental	1,158,560	127,804	1,283,560	449,120	35%
Fines/Forfeitures	356,000	153,443	351,000	109,972	31%
Use of Money/Property	418,000	68,785	422,000	89,393	21%
Sales/Service Charges	1,085,500	484,812	460,001	183,114	40%
Miscellaneous/Grants	40,000	22,947	40,000	27,629	69%
Interfund Transfers	1,175,000	-	901,592	-	0%
	<u>\$ 31,679,560</u>	<u>\$ 16,218,931</u>	<u>\$ 31,174,553</u>	<u>\$ 3,669,005</u>	<u>12%</u>
<u>EXPENDITURES</u>					
General Government	\$ 2,474,465	\$ 919,095	\$ 2,599,887	\$ 578,377	22%
Information Services	463,321	272,139	461,990	311,352	67%
Finance	833,709	207,412	878,072	218,664	25%
Public Safety	13,808,944	4,615,034	14,458,606	4,348,219	30%
Community Services	1,730,880	549,646	1,800,274	477,589	27%
Public Works	2,155,694	629,711	2,178,796	653,867	30%
Parks & Recreation	4,565,121	1,508,041	3,979,363	1,142,148	29%
Support Services	1,087,565	270,174	1,109,341	408,220	37%
Debt Service	1,134,861	329,167	758,224	-	0%
Other Financing Uses	3,425,000	-	2,950,000	-	0%
	<u>\$ 31,679,560</u>	<u>\$ 9,300,419</u>	<u>\$ 31,174,553</u>	<u>\$ 8,138,435</u>	<u>26%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2017 to October 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>					
Water Usage	\$ 7,475,000	\$ 2,519,783	\$ 7,878,500	\$ 2,535,520	32%
Sewer Usage	5,050,000	1,647,663	5,321,400	1,700,268	32%
Water Taps	50,000	23,890	50,000	27,200	54%
Sewer Taps	20,000	6,450	20,000	7,950	40%
Interest on Investments	125,000	(3,251)	125,000	2,354	2%
Service Charges	75,000	20,431	75,000	21,045	28%
Late Payment Penalties	80,000	17,263	80,000	19,753	25%
Grants	-	-	-	-	0%
Miscellaneous	<u>237,500</u>	<u>171,091</u>	<u>237,500</u>	<u>104,809</u>	<u>44%</u>
TOTAL	<u>\$ 13,112,500</u>	<u>\$ 4,403,320</u>	<u>\$ 13,787,400</u>	<u>\$ 4,418,899</u>	<u>32%</u>
<u>EXPENSES</u>					
Water Billing	\$ 599,344	\$ 185,194	\$ 622,518	\$ 185,933	30%
Public Works Admin.	684,955	190,955	696,211	225,361	32%
Wastewater Treatment	1,908,255	623,568	2,565,411	616,043	24%
Wells/Lift Maintenance	1,878,526	599,012	1,873,419	547,737	29%
Construction/Maintenance	4,014,114	1,230,611	4,156,759	1,421,631	34%
Overhead Allocation	2,586,778	862,272	2,685,259	895,092	33%
Depreciation	2,600,000	1,028,846	3,236,537	1,078,846	33%
Debt Interest	<u>285,500</u>	<u>82,425</u>	<u>171,925</u>	<u>63,350</u>	<u>37%</u>
TOTAL	<u>\$ 14,557,472</u>	<u>\$ 4,802,883</u>	<u>\$ 16,008,039</u>	<u>\$ 5,033,992</u>	<u>31%</u>

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

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 8,000	\$ 2,398	\$ 8,000	\$ 1,536	19%
Fees Billed	4,350,000	1,454,522	4,375,000	1,475,814	34%
Late Payment Penalties	27,500	5,745	27,500	7,140	26%
Interest on Investments	-	(649)	-	574	-
Grants	-	-	10,000	51,790	-
Interfund Transfer - A-Tax	296,757	-	245,958	-	0%
TOTAL	<u>\$ 4,682,257</u>	<u>\$ 1,462,016</u>	<u>\$ 4,666,458</u>	<u>\$ 1,536,854</u>	<u>33%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 468,192	\$ 141,637	\$ 463,277	\$ 146,888	32%
Transfer Station	834,514	305,426	999,339	270,132	27%
Residential Collection	993,082	300,385	1,017,666	306,552	30%
Trash/Litter Collection	333,706	95,506	340,005	86,170	25%
Beach Cleaning	260,005	69,193	245,823	78,054	32%
Recycling	391,763	106,541	389,964	119,577	31%
Depreciation Expense	450,000	150,000	450,000	150,000	33%
Overhead Allocation	730,076	288,304	759,392	253,132	33%
TOTAL	<u>\$ 4,461,338</u>	<u>\$ 1,456,993</u>	<u>\$ 4,665,466</u>	<u>\$ 1,410,505</u>	<u>30%</u>

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

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 4,398	\$ 20,000	\$ 7,566	38%
NMB Merchandise Sales	-	-	-	285	-
Beach Obstruction Removal Fee	-	-	-	-	-
Rentals	1,850,000	1,362,850	2,000,000	1,368,790	68%
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	-	192,396	-	0%
Interfund Transfer- Local A-Tax	593,151	-	318,295	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	(155,000)	(103,065)	(155,000)	(116,377)	75%
TOTAL	\$ 2,997,994	\$ 1,490,108	\$ 2,860,691	\$ 1,491,589	52%
<u>EXPENSES</u>					
Personnel - Concessions	\$ 572,267	\$ 336,179	\$ 603,312	\$ 337,135	56%
Oper.& Maint.- Concessions	251,052	113,654	266,552	102,845	39%
Personnel - Lifeguards	623,126	416,159	642,863	423,803	66%
Oper.& Maint.- Lifeguards	35,850	22,050	35,850	22,166	62%
Depreciation	150,000	50,000	150,000	50,000	33%
Overhead Allocations	598,174	199,392	609,682	203,220	33%
Transfer Out General Fund	-	-	-	-	0%
TOTAL	\$ 2,230,469	\$ 1,137,433	\$ 2,308,259	\$ 1,139,169	49%

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2017 to October 31, 2017

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 1,659,000	\$ 508,291	\$ 1,659,000	\$ 536,002	32%
Enrollment Fees	55,000	14,985	55,000	14,454	26%
Grants	-	-	-	-	0%
Programs - Operating	384,000	93,960	241,000	88,611	37%
Programs - Nonoperating	10,000	11,435	15,000	16,780	112%
Local Accommodations	493,749	555,084	823,205	555,865	68%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(1,259)	-	(1,113)	0%
Miscellaneous	-	(68.56)	-	46.46	0%
TOTAL	<u>\$ 2,601,749</u>	<u>\$ 1,182,427</u>	<u>\$ 2,793,205</u>	<u>\$ 1,210,646</u>	<u>43%</u>
<u>EXPENSES</u>					
Administration	\$ 826,281	\$ 317,602	\$ 827,497	\$ 242,779	29%
Aquatics	265,700	69,978	279,089	67,630	24%
Activity Specialist	187,602	64,360	195,798	64,041	33%
Fitness	280,982	89,055	279,095	81,900	29%
Custodians	142,133	43,931	147,319	43,410	29%
Depreciation	272,245	90,748	275,000	91,667	33%
Interest	151,717	-	133,541	-	0%
Overhead	225,089	75,028	228,610	76,200	33%
TOTAL	<u>\$ 2,351,749</u>	<u>\$ 750,702</u>	<u>\$ 2,365,949</u>	<u>\$ 667,627</u>	<u>28%</u>

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

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ -	\$ -	\$ 130,000	\$ 25,630	20%
NMB Field/Tourn Rentals	-	-	105,000	68,898	66%
NMB Park Rentals	-	-	30,000	22,202	74%
NMB Park Admissions	-	-	45,000	26,457	59%
NMB Park Concessions	-	-	330,000	150,675	46%
NMB Park Vending	-	-	500	2,166	433%
NMB Merchandise Sales	-	-	15,000	-	0%
Revenue Share Activities	-	-	75,000	11,346	15%
Christmas Light Show	305,000	-	500,000	-	0%
Private Donations	-	-	-	-	0%
Sales Tax	-	(72)	(30,000)	(11,116)	37%
Miscellaneous	-	840	-	2,403	0%
General Fund Transfer	150,000	-	50,000	-	0%
A-Tax Transfer In	-	-	143,643	-	0%
TOTAL	<u>\$ 455,000</u>	<u>\$ 768</u>	<u>\$ 1,394,143</u>	<u>\$ 298,661</u>	<u>21%</u>
<u>EXPENSES</u>					
Concessions	\$ -	\$ -	\$ 246,820	\$ 115,058	47%
Christmas Light Show	143,270	17,828	138,000	192,352	139%
Depreciation	246,389	82,280	985,033	328,344	33%
Overhead Allocations	64,333	21,444	539,605	179,868	33%
TOTAL	<u>\$ 453,992</u>	<u>\$ 121,551</u>	<u>\$ 1,909,458</u>	<u>\$ 815,623</u>	<u>43%</u>

Utility Billing / Meter Reading

Monthly Report

11/17/2017

Reading Dates:

	Previous Month:	Present Month:
O.D.	08/16 to 08/17	09/20 to 09/21
W.H.	08/21 to 08/22	09/25 to 09/26
C.B.	08/24 to 08/29	09/28 to 10/03
C.G.	08/31 to 09/11	10/05 to 10/11

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	64	446	53	300	6	160	61	454
H2O OFF	36	199	38	202	2	49	36	216
NEW INSTALLS	28	148	8	73	0	15	18	127
HIGH RDG. CHECKS	34	292	14	193	10	211	43	312

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	42	457
3/4" Meters Raised	1	7
Meter Boxes Replaced	0	10
Meter Boxes Raised	2	33
Meter Lids Replaced	6	50

	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	75
Windy Hill	3	10
Crescent Beach	5	31
Cherry Grove	5	17

MONTHLY REPORT - FINANCE
October 2017
REVENUES

REVENUES	October 2017	FY2018 Actual	FY2018 Budget	% of Budget
Property Taxes	\$132,096.12	\$396,106.51	\$13,390,000	3%
Business Licenses	\$31,445.09	\$246,413.95	\$6,425,000	4%
Business License Penalties	\$2,171.25	\$21,040.23	\$40,000	53%
Hospitality Fees	\$477,183.48	\$3,467,595.07	\$5,945,000	58%
Hospitality Fee Penalties	\$544.23	\$3,306.66	\$11,000	30%
Santee Cooper Franchise	\$0.00	\$0.00	\$1,400,000	0%
Local Government Taxes	\$77,654.30	\$77,654.30	\$350,000	22%

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

Hours Spent in Field Enforcement	89	232.0
Total Businesses Contacted	316	1193
New Businesses Licensed	11	42
License Fees Collected	\$9,630.46	\$72,492.76

MISCELLANEOUS REVENUES

state aid to subdividers	
merchant's inventory reimbursement tax	\$9,153.94
Spectrum franchise fee	\$142,419.22
Frontier Cable Franchise Fee	
horry co. \$30 road tax	\$17,451.42
Shop with Santa	
Horry Telephone Cable Franchise Fee	\$22,921.61
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)	\$30,915.89
ABC Temporary Permits	\$27,360.00
Admission Tax - Barefoot Landing	\$130,595.13
Homestead Exemption Tax	
Parking Lot Revenues	

INVESTMENT RETURNS

Repurchase Agreements	0.532%
S C L G I P	0.15%

UTILITY BILLING OCTOBER 2017

Oct-17	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$737,005	\$495,008	\$362,901	\$29	\$242,089

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	178,267	130,913	13,922	13,772	4,061

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
10/19/2017	737,005	495,008	362,901