

MONTHLY REPORT

FINANCE DEPARTMENT

December 2016

FINANCE DIRECTOR

The Director and the Accounting Staff spent much of the month of December finalizing the Comprehensive Annual Financial Report and beginning the annual budget process. Budget requests will be submitted by departments in January and the information will be consolidated for the annual budget retreat that will take place February 27th and 28th.

The Director also spent time reviewing cash flow projections and monthly revenue and expenditure results. Most funds have had a good first six months for FY2017. Daily work continues on the FY2018 Budget Cycle as new information is processed each day.

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 | \$ 5,881,662 | \$ 1,500,000 | \$ 2,500,000 | \$ 4,881,662 | .10% to .75% |
| Water/Sewer | 16,574,529 | 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 December, 611 Accounts Payable and 1,433 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$3,966,643.54.

GENERAL FUND
Monthly Report
July 1, 2016 to December 31, 2016

| | FY2016 Annual Budget | FY2016 YTD Actual | FY2017 Annual Budget | FY2017 YTD Actual | % of Budget |
|----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------|
| <u>REVENUES</u> | | | | | |
| Current Taxes | \$ 12,250,000 | 11,679,420 | \$ 12,250,000 | 12,526,246 | 102% |
| Delinquent Taxes | 395,000 | 25,235 | 395,000 | 193,525 | 49% |
| Hospitality Fees | 4,411,100 | 2,355,942 | 4,411,100 | 2,444,536 | 55% |
| Licenses & Permits | 8,761,500 | 710,626 | 8,761,500 | 757,117 | 9% |
| Intergovernmental | 1,057,300 | 450,778 | 1,057,300 | 380,510 | 36% |
| Fines/Forfeitures | 360,000 | 148,486 | 360,000 | 197,411 | 55% |
| Use of Money/Property | 185,000 | 114,492 | 185,000 | 98,638 | 53% |
| Sales/Service Charges | 937,500 | 589,948 | 937,500 | 566,901 | 60% |
| Miscellaneous/Grants | 40,000 | 48,393 | 40,000 | 36,293 | 91% |
| Interfund Transfers | 1,135,480 | 648,361 | 1,135,480 | 638,025 | 56% |
| TOTAL | <u>\$ 29,532,880</u> | <u>\$ 16,771,681</u> | <u>\$ 29,532,880</u> | <u>\$ 17,839,200</u> | <u>60%</u> |
| <u>EXPENDITURES</u> | | | | | |
| General Government | \$ 2,278,834 | \$ 1,431,041 | \$ 2,278,834 | \$ 1,297,662 | 57% |
| Information Services | 455,161 | 227,086 | 455,161 | 343,680 | 76% |
| Finance | 812,324 | 332,389 | 812,324 | 315,009 | 39% |
| Public Safety | 13,053,739 | 6,711,702 | 13,053,739 | 7,225,304 | 55% |
| Community Services | 1,844,981 | 853,906 | 1,844,981 | 841,978 | 46% |
| Public Works | 2,082,786 | 1,111,783 | 2,082,786 | 994,136 | 48% |
| Parks & Recreation | 4,242,273 | 2,278,864 | 4,242,273 | 2,191,642 | 52% |
| Support Services | 936,497 | 436,424 | 936,497 | 514,743 | 55% |
| Debt Service | 1,176,285 | 329,167 | 1,176,285 | 329,167 | 28% |
| Other Financing Uses | 2,650,000 | - | 2,650,000 | - | 0% |
| TOTAL | <u>\$ 29,532,880</u> | <u>\$ 13,712,363</u> | <u>\$ 29,532,880</u> | <u>\$ 14,053,320</u> | <u>48%</u> |

WATER & SEWER FUND

Monthly Report

July 1, 2016 to December 31, 2016

| | <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 | \$ 4,361,088 | \$ 7,475,000 | \$ 3,696,755 | 49% |
| Sewer Usage | 5,050,000 | 2,883,991 | 5,050,000 | 2,400,409 | 48% |
| Water Taps | 50,000 | 42,400 | 50,000 | 34,995 | 70% |
| Sewer Taps | 20,000 | 16,314 | 20,000 | 10,650 | 53% |
| Interest on Investments | 125,000 | 11,149 | 125,000 | 11,783 | 9% |
| Service Charges | 75,000 | 33,280 | 75,000 | 30,291 | 40% |
| Late Payment Penalties | 80,000 | 37,383 | 80,000 | 27,591 | 34% |
| Grants | - | - | - | - | 0% |
| Miscellaneous | <u>237,500</u> | <u>79,823</u> | <u>237,500</u> | <u>217,820</u> | <u>92%</u> |
| TOTAL | <u>\$ 13,112,500</u> | <u>\$ 7,465,428</u> | <u>\$ 13,112,500</u> | <u>\$ 6,430,294</u> | <u>49%</u> |
| <u>EXPENSES</u> | | | | | |
| Water Billing | \$ 604,179 | \$ 284,481 | \$ 604,179 | \$ 287,572 | 48% |
| Public Works Admin. | 677,934 | 355,985 | 677,934 | 297,742 | 44% |
| Wastewater Treatment | 1,895,837 | 972,293 | 1,895,837 | 991,774 | 52% |
| Wells/Lift Maintenance | 1,976,384 | 774,302 | 1,976,384 | 871,325 | 44% |
| Construction/Maintenance | 3,940,952 | 1,954,366 | 3,940,952 | 1,944,670 | 49% |
| Overhead Allocation | 2,388,376 | 1,190,949 | 2,388,376 | 1,293,408 | 54% |
| Depreciation | 2,600,000 | 1,543,269 | 2,600,000 | 1,543,269 | 59% |
| Debt Interest | <u>285,500</u> | <u>125,672</u> | <u>285,500</u> | <u>123,638</u> | <u>43%</u> |
| TOTAL | <u>\$ 14,369,162</u> | <u>\$ 7,201,316</u> | <u>\$ 14,369,162</u> | <u>\$ 7,353,396</u> | <u>51%</u> |

SOLID WASTE
Monthly Report
July 1, 2016 to December 31, 2016

| | FY2016 Annual Budget | FY2016 YTD Actual | FY2017 Annual Budget | FY2017 YTD Actual | % of Budget |
|----------------------------|----------------------------|-------------------------|----------------------------|-------------------------|----------------|
| <u>REVENUES</u> | | | | | |
| Miscellaneous Revenue | \$ 8,000 | \$ 4,153 | \$ 8,000 | \$ 3,538 | 44% |
| Fees Billed | 4,300,000 | 2,147,899 | 4,300,000 | 2,168,926 | 50% |
| Late Payment Penalties | 27,500 | 13,607 | 27,500 | 9,708 | 35% |
| Interest on Investments | - | (883) | - | (847) | - |
| Grants | - | - | - | - | - |
| Interfund Transfer - A-Tax | 290,833 | 166,066 | 290,833 | 162,008 | 56% |
| TOTAL | <u>\$ 4,626,333</u> | <u>\$ 2,330,842</u> | <u>\$ 4,626,333</u> | <u>\$ 2,343,332</u> | <u>51%</u> |
| <u>EXPENDITURES</u> | | | | | |
| Commercial Collection | \$ 453,557 | \$ 221,274 | \$ 453,557 | \$ 218,846 | 48% |
| Transfer Station | 823,750 | 435,732 | 823,750 | 463,887 | 56% |
| Residential Collection | 975,003 | 451,235 | 975,003 | 467,427 | 48% |
| Trash/Litter Collection | 296,983 | 150,223 | 296,983 | 185,004 | 62% |
| Beach Cleaning | 261,587 | 75,375 | 261,587 | 98,979 | 38% |
| Recycling | 369,990 | 192,211 | 369,990 | 166,385 | 45% |
| Depreciation Expense | 400,000 | 200,000 | 400,000 | 225,000 | 56% |
| Overhead Allocation | 691,245 | 345,623 | 691,245 | 365,034 | 53% |
| TOTAL | <u>\$ 4,272,115</u> | <u>\$ 2,071,673</u> | <u>\$ 4,272,115</u> | <u>\$ 2,190,563</u> | <u>51%</u> |

BEACH SERVICES
Monthly Report
July 1, 2016 to December 31, 2016

| | 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 | 1,205,095 | 1,600,000 | 1,362,684 | 85% |
| 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 | 350,000 | 179,134 | 51% |
| Other Sales | 10,000 | 3,279 | 10,000 | 210 | 2% |
| Sponsorships | - | - | - | - | - |
| Interfund Transfer - A-Tax | 112,848 | - | 112,848 | 132,950 | 118% |
| Interfund Transfer- Local A-Tax | 589,001 | 64,436 | 589,001 | - | 0% |
| Transfer from Capital Improvements | - | - | - | - | 0% |
| Less Sales Tax | (145,000) | (102,972) | (145,000) | (103,048) | 71% |
| TOTAL | \$ 2,661,849 | \$ 1,500,793 | \$ 2,661,849 | \$ 1,623,311 | 61% |
| <u>EXPENSES</u> | | | | | |
| Personnel - Concessions | \$ 566,802 | \$ 387,816 | \$ 566,802 | \$ 340,972 | 60% |
| Oper.& Maint.- Concessions | 232,350 | 111,151 | 232,350 | 128,593 | 55% |
| Personnel - Lifeguards | 624,126 | 478,944 | 624,126 | 424,773 | 68% |
| Oper.& Maint.- Lifeguards | 36,070 | 21,363 | 36,070 | 18,400 | 51% |
| Depreciation | 100,000 | 50,000 | 100,000 | 75,000 | 75% |
| Overhead Allocations | 509,960 | 254,980 | 509,960 | 299,088 | 59% |
| Transfer Out General Fund | - | - | - | - | 0% |
| TOTAL | \$ 2,069,308 | \$ 1,304,254 | \$ 2,069,308 | \$ 1,286,826 | 62% |

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2016 to December 31, 2016

| | <u>FY2016</u> <u>Annual</u> <u>Budget</u> | <u>FY2016</u> <u>YTD</u> <u>Actual</u> | <u>FY2017</u> <u>Annual</u> <u>Budget</u> | <u>FY2017</u> <u>YTD</u> <u>Actual</u> | <u>% of</u> <u>Budget</u> |
|-------------------------|---|--|---|--|------------------------------|
| <u>REVENUES</u> | | | | | |
| Membership Fees | \$ 1,639,000 | \$ 780,830 | \$ 1,639,000 | \$ 766,341 | 47% |
| Enrollment Fees | 55,000 | 18,065 | 55,000 | 20,099 | 37% |
| Grants | - | - | - | - | 0% |
| Programs - Operating | 383,000 | 192,967 | 384,000 | 140,651 | 37% |
| Programs - Nonoperating | 10,000 | 3,087 | 10,000 | 12,883 | 129% |
| Local Accommodations | 433,499 | 588,690 | 433,499 | 627,241 | 145% |
| A-Tax Transfer In | - | - | - | - | 0% |
| Less Sales Tax | - | (2,385) | - | (1,757) | 0% |
| Miscellaneous | 1,000.00 | (191.17) | - | (127.16) | 0% |
| TOTAL | <u>\$ 2,521,499</u> | <u>\$ 1,581,063</u> | <u>\$ 2,521,499</u> | <u>\$ 1,565,331</u> | <u>62%</u> |
| <u>EXPENSES</u> | | | | | |
| Administration | \$ 790,323 | \$ 366,581 | \$ 790,323 | \$ 452,670 | 57% |
| Aquatics | 219,356 | 86,689 | 219,356 | 118,585 | 54% |
| Activity Specialist | 187,007 | 102,467 | 187,007 | 92,750 | 50% |
| Fitness | 340,384 | 160,506 | 340,384 | 125,559 | 37% |
| Custodians | 137,877 | 67,549 | 137,877 | 68,524 | 50% |
| Depreciation | 272,245 | 136,123 | 272,245 | 136,123 | 50% |
| Interest | 169,213 | 67,041 | 169,213 | 102,171 | 60% |
| Overhead | 205,094 | 102,547 | 205,094 | 112,542 | 55% |
| TOTAL | <u>\$ 2,321,499</u> | <u>\$ 1,089,503</u> | <u>\$ 2,321,499</u> | <u>\$ 1,208,924</u> | <u>52%</u> |

Utility Billing / Meter Reading

Monthly Report

2/2/2017

Reading Dates:

| | Previous Month: | Present Month: |
|------|-----------------|----------------|
| O.D. | 10/12 to 10/13 | 11/16 to 11/17 |
| W.H. | 10/17 to 10/18 | 11/21 to 11/22 |
| C.B. | 10/20 to 10/25 | 11/23 to 11/29 |
| C.G. | 10/27 to 11/02 | 12/01 to 12/07 |

Customer Service:

| | O.D. | | W.H. | | C.B. | | C.G. | |
|------------------|------|-----|------|-----|------|-----|------|-----|
| | MTD | YTD | MTD | YTD | MTD | YTD | MTD | YTD |
| H2O ON | 50 | 423 | 30 | 299 | 20 | 194 | 32 | 409 |
| H2O OFF | 9 | 102 | 9 | 80 | 5 | 92 | 12 | 127 |
| NEW INSTALLS | 18 | 107 | 9 | 107 | 1 | 14 | 8 | 116 |
| HIGH RDG. CHECKS | 30 | 371 | 19 | 211 | 18 | 233 | 36 | 397 |

Maintenance Program

| | Current Period | Year to Date |
|----------------------|----------------|--------------|
| 3/4" Meters Replaced | 43 | 744 |
| 3/4" Meters Raised | 0 | 2 |
| Meter Boxes Replaced | 0 | 4 |
| Meter Boxes Raised | 2 | 19 |
| Meter Lids Replaced | 2 | 41 |

| | O.D. | | W.H. | | C.B. | | C.G. | |
|------------|------|-----|------|-----|------|-----|------|-----|
| | MTD | YTD | MTD | YTD | MTD | YTD | MTD | YTD |
| Flow Tests | 0 | 4 | 0 | 3 | 0 | 1 | 0 | 1 |

Zero Consumption Replacements

| | MTD | YTD |
|----------------|-----|-----|
| Ocean Drive | 0 | 13 |
| Windy Hill | 0 | 9 |
| Crescent Beach | 0 | 10 |
| Cherry Grove | 2 | 53 |

MONTHLY REPORT - FINANCE
December 2016
REVENUES

| REVENUES | December 2016 | FY2016 Actual | FY2016 Budget | % of Budget |
|----------------------------|----------------|----------------|---------------|-------------|
| Property Taxes | \$1,712,808.13 | \$2,112,371.68 | \$13,390,000 | 16% |
| Business Licenses | \$19,701.71 | \$296,324.41 | \$6,425,000 | 5% |
| Business License Penalties | \$1,361.01 | \$8,929.14 | \$40,000 | 22% |
| Hospitality Fees | \$240,424.43 | \$3,923,999.17 | \$5,945,000 | 66% |
| Hospitality Fee Penalties | \$290.29 | \$2,580.68 | \$11,000 | 23% |
| 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> |
|-------------------|-------------------|
|-------------------|-------------------|

BUSINESS LICENSE INSPECTIONS REPORT

| | | |
|----------------------------------|-------------|--------------|
| Hours Spent in Field Enforcement | 66 | 519.0 |
| Total Businesses Contacted | 428 | 2954 |
| New Businesses Licensed | 28 | 323 |
| License Fees Collected | \$10,999.10 | \$102,940.09 |

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
 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 (Escod, Weight Watchers, RJ Griffin)
 ABC Temporary Permits
 Admission Tax - Barefoot Landing
 Homestead Exemption Tax
 4th Av S Parking Lot

INVESTMENT RETURNS

| | |
|-----------------------|--------|
| Repurchase Agreements | 0.130% |
| SCLGIP | 0.15% |

UTILITY BILLING DECEMBER 2016

| | <u>WATER</u> | <u>SEWER</u> | <u>GARBAGE</u> | <u>CAPITAL FEES</u> | <u>STORM WATER</u> |
|--------|--------------|--------------|----------------|---------------------|--------------------|
| TOTALS | \$615,336 | \$395,395 | \$356,154 | \$533 | \$237,707 |

| USAGE TOTALS | | | | | |
|--------------|------------------|--------------------|---------------------|-----------------------|--------------------|
| | <u>H2O USAGE</u> | <u>SEWER USAGE</u> | <u>H2O SERVICES</u> | <u>SEWER SERVICES</u> | <u>BANK DRAFTS</u> |
| TOTALS | 139,970 | 98,145 | 13,593 | 13,444 | 3,906 |

| BILLING TOTALS | | | | |
|----------------|-------------|--------------|--------------|----------------|
| | <u>DATE</u> | <u>WATER</u> | <u>SEWER</u> | <u>GARBAGE</u> |
| | 12/15/2016 | 615,336 | 395,395 | 356,154 |