

# MONTHLY REPORT

## FINANCE DEPARTMENT

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### January 2018

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#### **FINANCE DIRECTOR**

The Director and the Accounting Staff spent much of the month of January working with the City Manager and other department heads on the annual budget. The Director and Assistant Director have assembled the requests from all departments and are preparing the presentation for City Council with the help of staff for the Annual Budget Retreat to take place on February 26th and 27th.

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

#### **Cash Flow Projections for Next Month**

<b><u>Fund</u></b>	<b><u>Beginning Balance</u></b>	<b><u>Collections</u></b>	<b><u>Expenditures</u></b>	<b><u>Ending Balance</u></b>	<b><u>Yield Spread</u></b>
General Fund	\$ 8,476,783	\$ 5,500,000	\$ 2,500,000	\$ 11,476,783	.10% to .75%
Water/Sewer	14,227,180	1,500,000	1,600,000	\$ 14,127,180	.10% to .75%

#### **ACCOUNTING**

In January, 760 Accounts Payable and 1,003 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$4,913,742.35.

**GENERAL FUND**  
**Monthly Report**  
**July 1, 2017 to January 31, 2018**

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
Current Taxes	\$ 13,150,000	\$ 12,914,728	\$ 13,200,000	\$ 13,246,242	100%
Delinquent Taxes	240,000	208,119	400,000	232,689	58%
Hospitality Fees	4,770,000	2,621,594	4,982,400	2,721,407	55%
Licenses & Permits	9,286,500	1,064,597	9,134,000	1,293,270	14%
Intergovernmental	1,158,560	403,845	1,283,560	693,459	54%
Fines/Forfeitures	356,000	220,772	351,000	184,051	52%
Use of Money/Property	418,000	118,088	422,000	111,540	26%
Sales/Service Charges	1,085,500	593,399	460,001	270,499	59%
Miscellaneous/Grants	40,000	67,565	40,000	65,380	163%
Interfund Transfers	1,175,000	638,025	901,592	589,281	65%
<b>TOTAL</b>	<b><u>\$ 31,679,560</u></b>	<b><u>\$ 18,850,730</u></b>	<b><u>\$ 31,174,553</u></b>	<b><u>\$ 19,407,818</u></b>	<b><u>62%</u></b>
<b><u>EXPENDITURES</u></b>					
General Government	\$ 2,474,465	\$ 1,558,705	\$ 2,599,887	\$ 1,521,107	59%
Information Services	463,321	328,315	461,990	372,743	81%
Finance	833,709	437,797	878,072	525,649	60%
Public Safety	13,808,944	8,246,263	14,458,606	8,435,596	58%
Community Services	1,730,880	972,977	1,800,274	961,939	53%
Public Works	2,155,694	1,133,528	2,178,796	1,315,894	60%
Parks & Recreation	4,565,121	2,475,577	3,979,363	2,042,255	51%
Support Services	1,087,565	617,815	1,109,341	611,983	55%
Debt Service	1,134,861	329,167	758,224	-	0%
Other Financing Uses	3,425,000	-	2,950,000	-	0%
<b>TOTAL</b>	<b><u>\$ 31,679,560</u></b>	<b><u>\$ 16,100,144</u></b>	<b><u>\$ 31,174,553</u></b>	<b><u>\$ 15,787,166</u></b>	<b><u>51%</u></b>

# WATER & SEWER FUND

## Monthly Report

July 1, 2017 to January 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>
<b><u>REVENUES</u></b>					
Water Usage	\$ 7,475,000	\$ 4,168,953	\$ 7,878,500	\$ 4,231,174	54%
Sewer Usage	5,050,000	2,720,418	5,321,400	2,815,945	53%
Water Taps	50,000	40,595	50,000	57,550	115%
Sewer Taps	20,000	13,350	20,000	18,566	93%
Interest on Investments	125,000	22,900	125,000	3,966	3%
Service Charges	75,000	35,881	75,000	36,500	49%
Late Payment Penalties	80,000	33,204	80,000	33,385	42%
Grants	-	-	-	3,374	0%
Miscellaneous	<u>237,500</u>	<u>249,230</u>	<u>237,500</u>	<u>197,979</u>	<u>83%</u>
TOTAL	<u>\$ 13,112,500</u>	<u>\$ 7,284,531</u>	<u>\$ 13,787,400</u>	<u>\$ 7,398,438</u>	<u>54%</u>
<b><u>EXPENSES</u></b>					
Water Billing	\$ 599,344	\$ 333,038	\$ 622,518	\$ 369,213	59%
Public Works Admin.	684,955	342,284	696,211	423,617	61%
Wastewater Treatment	1,908,255	1,241,800	2,565,411	1,123,116	44%
Wells/Lift Maintenance	1,878,526	1,043,733	1,873,419	959,921	51%
Construction/Maintenance	4,014,114	2,281,966	4,156,759	2,578,793	62%
Overhead Allocation	2,586,778	1,508,976	2,685,259	1,566,411	58%
Depreciation	2,600,000	1,800,480	3,236,537	1,887,980	58%
Debt Interest	<u>285,500</u>	<u>144,244</u>	<u>171,925</u>	<u>110,863</u>	<u>64%</u>
TOTAL	<u>\$ 14,557,472</u>	<u>\$ 8,696,521</u>	<u>\$ 16,008,039</u>	<u>\$ 9,019,913</u>	<u>56%</u>

**SOLID WASTE**  
**Monthly Report**  
**July 1, 2017 to January 31, 2018**

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
Miscellaneous Revenue	\$ 8,000	\$ 4,372	\$ 8,000	\$ 1,536	19%
Fees Billed	4,350,000	2,526,536	4,375,000	2,567,564	59%
Late Payment Penalties	27,500	11,757	27,500	13,491	49%
Interest on Investments	-	(956)	-	1,265	-
Grants	-	-	10,000	250,881	-
Interfund Transfer - A-Tax	296,757	162,008	245,958	160,758	65%
TOTAL	<u>\$ 4,682,257</u>	<u>\$ 2,703,716</u>	<u>\$ 4,666,458</u>	<u>\$ 2,995,496</u>	<u>64%</u>
<b><u>EXPENDITURES</u></b>					
Commercial Collection	\$ 468,192	\$ 258,303	\$ 463,277	\$ 262,782	57%
Transfer Station	834,514	516,651	999,339	489,635	49%
Residential Collection	993,082	538,192	1,017,666	585,313	58%
Trash/Litter Collection	333,706	209,208	340,005	161,977	48%
Beach Cleaning	260,005	107,915	245,823	119,625	49%
Recycling	391,763	220,594	389,964	220,166	56%
Depreciation Expense	450,000	262,500	450,000	262,500	58%
Overhead Allocation	730,076	504,532	759,392	442,981	58%
TOTAL	<u>\$ 4,461,338</u>	<u>\$ 2,617,896</u>	<u>\$ 4,665,466</u>	<u>\$ 2,544,978</u>	<u>55%</u>

**BEACH SERVICES**  
**Monthly Report**  
**July 1, 2017 to January 31, 2018**

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
Miscellaneous Revenue	\$ 20,000	\$ 4,800	\$ 20,000	\$ 7,786	39%
NMB Merchandise Sales	-	-	-	285	-
Beach Obstruction Removal Fee	-	-	-	-	-
Rentals	1,850,000	1,362,684	2,000,000	1,368,550	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	132,950	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)	(103,048)	(155,000)	(119,991)	77%
<b>TOTAL</b>	<b><u>\$ 2,997,994</u></b>	<b><u>\$ 1,623,311</u></b>	<b><u>\$ 2,860,691</u></b>	<b><u>\$ 1,613,705</u></b>	<b><u>56%</u></b>
<b><u>EXPENSES</u></b>					
Personnel - Concessions	\$ 572,267	\$ 341,434	\$ 603,312	\$ 360,988	60%
Oper.& Maint.- Concessions	251,052	135,492	266,552	116,331	44%
Personnel - Lifeguards	623,126	420,266	642,863	431,544	67%
Oper.& Maint.- Lifeguards	35,850	29,210	35,850	35,151	98%
Depreciation	150,000	87,500	150,000	87,500	58%
Overhead Allocations	598,174	348,936	609,682	355,635	58%
Transfer Out General Fund	-	-	-	-	0%
<b>TOTAL</b>	<b><u>\$ 2,230,469</u></b>	<b><u>\$ 1,362,837</u></b>	<b><u>\$ 2,308,259</u></b>	<b><u>\$ 1,387,149</u></b>	<b><u>60%</u></b>

# AQUATICS & FITNESS CENTER

## Monthly Report

July 1, 2017 to January 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
<b><u>REVENUES</u></b>					
Membership Fees	\$ 1,659,000	\$ 910,496	\$ 1,659,000	\$ 971,187	59%
Enrollment Fees	55,000	30,074	55,000	35,433	64%
Grants	-	-	-	-	0%
Programs - Operating	384,000	164,263	241,000	154,729	64%
Programs - Nonoperating	10,000	12,883	15,000	16,780	112%
Local Accommodations	493,749	646,954	823,205	660,827	80%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(2,071)	-	(2,087)	0%
Miscellaneous	-	(127.16)	-	21.07	0%
TOTAL	<u>\$ 2,601,749</u>	<u>\$ 1,762,472</u>	<u>\$ 2,793,205</u>	<u>\$ 1,836,890</u>	<u>66%</u>
<b><u>EXPENSES</u></b>					
Administration	\$ 826,281	\$ 509,121	\$ 827,497	\$ 459,883	56%
Aquatics	265,700	136,305	279,089	131,421	47%
Activity Specialist	187,602	105,810	195,798	109,736	56%
Fitness	280,982	143,723	279,095	147,226	53%
Custodians	142,133	82,342	147,319	83,402	57%
Depreciation	272,245	158,810	275,000	160,417	58%
Interest	151,717	102,171	133,541	54,067	40%
Overhead	225,089	131,299	228,610	133,350	58%
TOTAL	<u>\$ 2,351,749</u>	<u>\$ 1,369,581</u>	<u>\$ 2,365,949</u>	<u>\$ 1,279,501</u>	<u>54%</u>

**NMB ENTERPRISE**  
**Monthly Report**  
**July 1, 2017 to January 31, 2018**

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
NMB Park Sponsorships	\$ -	\$ -	\$ 130,000	\$ 26,780	21%
NMB Field/Tourn Rentals	-	-	105,000	88,621	84%
NMB Park Rentals	-	-	30,000	23,935	80%
NMB Park Admissions	-	-	45,000	26,457	59%
NMB Park Concessions	-	53,529	330,000	228,005	69%
NMB Park Vending	-	-	500	3,459	692%
NMB Merchandise Sales	-	-	15,000	-	0%
Revenue Share Activities	-	50,175	75,000	28,984	39%
Christmas Light Show	305,000	315,378	500,000	369,103	74%
Private Donations	-	250,000	-	-	0%
Sales Tax	-	(25,555)	(30,000)	(48,796)	163%
Miscellaneous	-	(218)	-	624	0%
General Fund Transfer	150,000	-	50,000	-	0%
A-Tax Transfer In	-	-	143,643	93,885	65%
TOTAL	<u>\$ 455,000</u>	<u>\$ 643,308</u>	<u>\$ 1,394,143</u>	<u>\$ 841,056</u>	<u>60%</u>
<b><u>EXPENSES</u></b>					
Concessions	\$ -	\$ -	\$ 246,820	\$ 200,235	81%
Christmas Light Show	143,270	153,007	138,000	187,469	136%
Depreciation	246,389	143,989	985,033	574,603	58%
Overhead Allocations	64,333	37,527	539,605	314,769	58%
TOTAL	<u>\$ 453,992</u>	<u>\$ 334,523</u>	<u>\$ 1,909,458</u>	<u>\$ 1,277,075</u>	<u>67%</u>

# Utility Billing / Meter Reading

## Monthly Report

2/15/2018

**Reading Dates:**

	Previous Month:	Present Month:
O.D.	11/15 to 11/16	12/20 to 12/21
W.H.	11/20 to 11/21	12/28 to 12/29
C.B.	11/22 to 11/28	01/02 to 01/03
C.G.	11/30 to 12/06	01/05 to 01/10

**Customer Service:**

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	64	34	53	22	6	23	61	29
H2O OFF	36	8	38	7	2	4	36	15
NEW INSTALLS	28	9	8	9	0	3	18	8
HIGH RDG. CHECKS	34	56	14	39	10	52	43	92

**Maintenance Program**

	Current Period	Year to Date
3/4" Meters Replaced	42	26
3/4" Meters Raised	1	2
Meter Boxes Replaced	0	1
Meter Boxes Raised	2	5
Meter Lids Replaced	6	2

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
<b>Flow Tests</b>	2	0	0	0	0	0	0	0

**Zero Consumption Replacements**

	MTD	YTD
Ocean Drive	12	1
Windy Hill	3	2
Crescent Beach	5	4
Cherry Grove	5	1



**MONTHLY REPORT - FINANCE**  
**January 2018**  
**REVENUES**

<b>REVENUES</b>	January 2018	FY2018 Actual	FY2018 Budget	% of Budget
Property Taxes	\$7,345,807.09	\$11,851,346.24	\$13,390,000	89%
Business Licenses	\$31,666.43	\$390,285.00	\$6,425,000	6%
Business License Penalties	\$0.00	\$22,015.73	\$40,000	55%
Hospitality Fees	\$179,312.26	\$4,243,268.55	\$5,945,000	71%
Hospitality Fee Penalties	\$419.42	\$4,727.34	\$11,000	43%
Santee Cooper Franchise	\$0.00	\$0.00	\$1,400,000	0%
Local Government Taxes	\$77,654.30	\$155,308.60	\$350,000	44%

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

Hours Spent in Field Enforcement	111	473
Total Businesses Contacted	309	2095
New Businesses Licensed	21	113
License Fees Collected	\$12,209.19	\$106,380.58

**MISCELLANEOUS REVENUES**

state aid to subdividers	
merchant's inventory reimbursement tax	
Spectrum franchise fee	
Frontier Cable Franchise Fee	\$2,859.76
horry co. \$30 road tax	\$3,017.62
Shop with Santa	
Horry Telephone Cable Franchise Fee	
Horry Electric Franchise Fee	\$182,831.13
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	
Fire Contract Horry County	
Property Rent (Midcon, Weight Watchers, RJ Griffin)	\$3,696.11
ABC Temporary Permits	\$1,200.00
Admission Tax - Barefoot Landing	
Homestead Exemption Tax	
Parking Lot Revenues	

**INVESTMENT RETURNS**

Repurchase Agreements	0.689%
S C L G I P	0.15%

# UTILITY BILLING JANUARY 2018

Jan-18	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$546,056	\$386,573	\$363,553	\$306	\$241,109

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	113,597	91,738	13,940	13,792	4,084

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
1/18/2018	546,056	386,573	363,553