

MONTHLY REPORT

FINANCE DEPARTMENT

June 2018

FINANCE DIRECTOR

The Director and the Accounting Staff spent much of the month of June reviewing year to date financial statements and preparing for year end closing on June 30th. The Director and Assistant Director have begun evaluating various accounts and reconciling them to source documents and subsidiary ledgers. Audit preparation for FY 2018 has begun.

The Director and Accounting Staff also spent time during June working on various Summer activities such as Beach Services. Time was also spent reviewing each fund to ensure all revenues and expenditures have been accounted for. As of this report financial information for all funds appear to be 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	\$ 12,355,715	\$ 2,000,000	\$ 2,500,000	\$ 11,855,715	.5% to 1.2%
Water/Sewer	9,775,386	1,500,000	1,800,000	\$ 9,475,386	.5% to 1.2%

ACCOUNTING

In June, 693 Accounts Payable and 1,266 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$5,792,780.57.

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

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 13,150,000	\$ 12,849,300	\$ 13,200,000	\$ 13,445,884	102%
Delinquent Taxes	240,000	304,947	400,000	329,538	82%
Hospitality Fees	4,770,000	4,828,390	4,982,400	3,793,768	76%
Licenses & Permits	9,286,500	8,903,459	9,134,000	8,414,457	92%
Intergovernmental	1,158,560	1,850,861	1,283,560	1,173,108	91%
Fines/Forfeitures	356,000	401,856	351,000	302,032	86%
Use of Money/Property	418,000	210,051	422,000	231,455	55%
Sales/Service Charges	1,085,500	1,157,588	460,001	433,603	94%
Miscellaneous/Grants	40,000	85,177	40,000	152,412	381%
Interfund Transfers	1,175,000	1,773,326	901,592	634,631	70%
TOTAL	<u>\$ 31,679,560</u>	<u>\$ 32,364,955</u>	<u>\$ 31,174,553</u>	<u>\$ 28,910,887</u>	<u>93%</u>
<u>EXPENDITURES</u>					
General Government	\$ 2,474,465	\$ 2,610,773	\$ 2,599,887	\$ 2,573,386	99%
Information Services	463,321	487,859	461,990	345,153	75%
Finance	833,709	817,995	878,072	829,328	94%
Public Safety	13,808,944	14,752,405	14,458,606	14,731,807	102%
Community Services	1,730,880	1,707,321	1,800,274	1,688,944	94%
Public Works	2,155,694	2,059,380	2,178,796	2,436,711	112%
Parks & Recreation	4,565,121	4,545,162	3,979,363	3,784,451	95%
Support Services	1,087,565	1,220,197	1,109,341	1,115,374	101%
Debt Service	1,134,861	935,003	758,224	605,836	80%
Other Financing Uses	3,425,000	3,224,406	2,950,000	-	0%
TOTAL	<u>\$ 31,679,560</u>	<u>\$ 32,360,501</u>	<u>\$ 31,174,553</u>	<u>\$ 28,110,990</u>	<u>90%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2017 to June 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	\$ 7,756,877	\$ 7,878,500	\$ 6,978,742	89%
Sewer Usage	5,050,000	5,131,214	5,321,400	4,721,543	89%
Water Taps	50,000	88,335	50,000	94,650	189%
Sewer Taps	20,000	32,126	20,000	31,132	156%
Interest on Investments	125,000	36,493	125,000	4,837	4%
Service Charges	75,000	65,676	75,000	65,332	87%
Late Payment Penalties	80,000	50,371	80,000	57,404	72%
Grants	-	-	-	3,374	0%
Miscellaneous	<u>237,500</u>	<u>1,026,009</u>	<u>237,500</u>	<u>354,887</u>	<u>149%</u>
TOTAL	<u>\$ 13,112,500</u>	<u>\$ 14,187,101</u>	<u>\$ 13,787,400</u>	<u>\$ 12,311,902</u>	<u>89%</u>
<u>EXPENSES</u>					
Water Billing	\$ 599,344	\$ 631,884	\$ 622,518	\$ 625,419	100%
Public Works Admin.	684,955	602,000	696,211	723,702	104%
Wastewater Treatment	1,908,255	2,813,711	2,565,411	2,568,131	100%
Wells/Lift Maintenance	1,878,526	1,762,801	1,873,419	1,625,927	87%
Construction/Maintenance	4,014,114	4,332,903	4,156,759	4,485,284	108%
Overhead Allocation	2,586,778	2,672,085	2,685,259	2,685,276	100%
Depreciation	2,600,000	3,219,429	3,236,537	3,236,537	100%
Debt Interest	<u>285,500</u>	<u>227,969</u>	<u>171,925</u>	<u>185,763</u>	<u>108%</u>
TOTAL	<u>\$ 14,557,472</u>	<u>\$ 16,262,782</u>	<u>\$ 16,008,039</u>	<u>\$ 16,136,039</u>	<u>101%</u>

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

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 8,000	\$ 32,177	\$ 8,000	\$ 1,660	21%
Fees Billed	4,350,000	4,349,857	4,375,000	4,415,162	101%
Late Payment Penalties	27,500	20,697	27,500	23,643	86%
Interest on Investments	-	-	-	2,426	-
Grants	-	1,182,817	10,000	250,881	-
Interfund Transfer - A-Tax	296,757	231,819	245,958	173,130	70%
TOTAL	<u>\$ 4,682,257</u>	<u>\$ 5,817,366</u>	<u>\$ 4,666,458</u>	<u>\$ 4,866,902</u>	<u>104%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 468,192	\$ 455,565	\$ 463,277	\$ 472,893	102%
Transfer Station	834,514	889,931	999,339	912,590	91%
Residential Collection	993,082	2,028,575	1,017,666	1,020,633	100%
Trash/Litter Collection	333,706	334,155	340,005	338,553	100%
Beach Cleaning	260,005	193,467	245,823	201,957	82%
Recycling	391,763	351,222	389,964	367,028	94%
Depreciation Expense	450,000	550,330	450,000	450,000	100%
Overhead Allocation	730,076	744,410	759,392	759,396	100%
TOTAL	<u>\$ 4,461,338</u>	<u>\$ 5,547,655</u>	<u>\$ 4,665,466</u>	<u>\$ 4,523,051</u>	<u>97%</u>

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

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 12,420	\$ 20,000	\$ 11,143	56%
NMB Merchandise Sales	-	-	-	360	-
Beach Obstruction Removal Fee	-	-	-	-	-
Rentals	1,850,000	2,296,719	2,000,000	2,314,075	116%
All day Wrist Band Sales \$20	48,750	34,040	48,750	29,280	60%
Single Ride Sales \$3	73,750	28,255	73,750	24,594	33%
Weekly Ride Sales \$60	2,500	2,700	2,500	3,360	134%
Group HIPPO Rate \$5	-	681	-	155	0%
Season Passes	-	6,611	-	6,010	0%
Frozen Lemonade Sales	310,000	307,558	350,000	309,790	89%
Other Sales	10,000	402	10,000	138	1%
Sponsorships	-	-	-	-	-
Interfund Transfer - A-Tax	244,843	244,843	192,396	135,428	70%
Interfund Transfer- Local A-Tax	593,151	624,915	318,295	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	(155,000)	(184,695)	(155,000)	(143,147)	92%
TOTAL	\$ 2,997,994	\$ 3,374,448	\$ 2,860,691	\$ 2,691,185	94%
<u>EXPENSES</u>					
Personnel - Concessions	\$ 572,267	\$ 579,294	\$ 603,312	\$ 556,402	92%
Oper.& Maint.- Concessions	251,052	235,972	266,552	215,941	81%
Personnel - Lifeguards	623,126	646,618	642,863	641,395	100%
Oper.& Maint.- Lifeguards	35,850	74,836	35,850	77,839	217%
Depreciation	150,000	169,204	150,000	150,000	100%
Overhead Allocations	598,174	601,414	609,682	609,660	100%
Transfer Out General Fund	-	-	-	-	0%
TOTAL	\$ 2,230,469	\$ 2,307,338	\$ 2,308,259	\$ 2,251,237	98%

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2017 to June 30, 2018

	<u>FY2017</u> <u>Annual</u> <u>Budget</u>	<u>FY2017</u> <u>YTD</u> <u>Actual</u>	<u>FY2018</u> <u>Annual</u> <u>Budget</u>	<u>FY2018</u> <u>YTD</u> <u>Actual</u>	<u>% of</u> <u>Budget</u>
<u>REVENUES</u>					
Membership Fees	\$ 1,659,000	\$ 1,591,617	\$ 1,659,000	\$ 1,631,503	98%
Enrollment Fees	55,000	58,233	55,000	66,021	120%
Grants	-	-	-	-	0%
Programs - Operating	384,000	334,787	241,000	310,494	129%
Programs - Nonoperating	10,000	13,533	15,000	18,930	126%
Local Accommodations	493,749	493,749	823,205	839,952	102%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(3,632)	-	(4,133)	0%
Miscellaneous	-	-	-	21.07	0%
TOTAL	<u>\$ 2,601,749</u>	<u>\$ 2,488,287</u>	<u>\$ 2,793,205</u>	<u>\$ 2,862,788</u>	<u>102%</u>
<u>EXPENSES</u>					
Administration	\$ 826,281	\$ 1,058,750	\$ 827,497	\$ 1,016,470	123%
Aquatics	265,700	249,752	279,089	245,566	88%
Activity Specialist	187,602	192,090	195,798	191,228	98%
Fitness	280,982	273,579	279,095	261,253	94%
Custodians	142,133	144,095	147,319	147,816	100%
Depreciation	272,245	292,463	275,000	275,000	100%
Interest	151,717	193,210	133,541	54,067	40%
Overhead	225,089	234,784	228,610	228,600	100%
TOTAL	<u>\$ 2,351,749</u>	<u>\$ 2,638,724</u>	<u>\$ 2,365,949</u>	<u>\$ 2,419,999</u>	<u>102%</u>

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

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ -	\$ -	\$ 130,000	\$ 104,670	81%
NMB Field/Tourn Rentals	-	-	105,000	132,484	126%
NMB Park Rentals	-	-	30,000	30,293	101%
NMB Park Admissions	-	-	45,000	26,457	59%
NMB Park Concessions	-	53,529	330,000	389,227	118%
NMB Park Vending	-	-	500	6,533	1307%
NMB Merchandise Sales	-	-	15,000	-	0%
Revenue Share Activities	-	55,960	75,000	66,842	89%
Christmas Light Show	305,000	315,378	500,000	369,473	74%
Private Donations	-	250,000	-	-	0%
Sales Tax	-	(25,555)	(30,000)	(59,875)	200%
Miscellaneous	-	2,922	-	26,075	0%
General Fund Transfer	150,000	150,000	50,000	-	0%
Park Imp. Fund Transfer	-	341,615	-	-	-
A-Tax Transfer In	-	-	143,643	101,110	70%
TOTAL	<u>\$ 455,000</u>	<u>\$ 1,143,848</u>	<u>\$ 1,394,143</u>	<u>\$ 1,193,289</u>	<u>86%</u>
<u>EXPENSES</u>					
Concessions	\$ -	\$ -	\$ 246,820	\$ 318,490	129%
Christmas Light Show	143,270	279,712	138,000	240,913	175%
Depreciation	246,389	180,471	985,033	985,033	100%
Overhead Allocations	64,333	62,658	539,605	539,604	100%
TOTAL	<u>\$ 453,992</u>	<u>\$ 522,841</u>	<u>\$ 1,909,458</u>	<u>\$ 2,084,040</u>	<u>109%</u>

Utility Billing / Meter Reading

Monthly Report

7/12/2018

Reading Dates:

	Previous Month:	Present Month:
O.D.	04/18 to 04/19	05/16 to 05/17
W.H.	04/23 to 04/24	05/21 to 05/22
C.B.	04/26 to 04/30	05/24 to 05/29
C.G.	05/01 to 05/07	06/04 to 06/11

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	/ YTD	MTD	/ YTD	MTD	/ YTD	MTD	/ YTD
H2O ON	64	/ 219	53	/ 163	6	/ 121	61	/ 221
H2O OFF	36	/ 49	38	/ 28	2	/ 37	36	/ 60
NEW INSTALLS	28	/ 52	8	/ 51	0	/ 11	18	/ 66
HIGH RDG. CHECKS	34	/ 179	14	/ 155	10	/ 127	43	/ 228

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	42	236
3/4" Meters Raised	1	5
Meter Boxes Replaced	0	4
Meter Boxes Raised	2	18
Meter Lids Replaced	6	17

	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	/	7
Windy Hill	3	/	9
Crescent Beach	5	/	14
Cherry Grove	5	/	25

MONTHLY REPORT - FINANCE
June 2018
REVENUES

REVENUES	June 2018	FY2018 Actual	FY2018 Budget	% of Budget
Property Taxes	\$1,014.00	\$19,221,985.95	\$13,390,000	144%
Business Licenses	\$432,648.20	\$4,341,793.24	\$6,425,000	68%
Business License Penalties	\$17,898.96	\$75,008.88	\$40,000	188%
Hospitality Fees	\$516,967.20	\$6,010,189.44	\$5,945,000	101%
Hospitality Fee Penalties	\$2,357.32	\$8,616.60	\$11,000	78%
Santee Cooper Franchise	\$0.00	\$0.00	\$1,400,000	0%
Local Government Taxes	\$0.00	\$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	103	1020
Total Businesses Contacted	620	5004
New Businesses Licensed	14	335
License Fees Collected	\$43,526.24	\$320,738.66

MISCELLANEOUS REVENUES

horry co. \$30 road tax (Motor Carrier)	\$1,014.00
state aid to subdividers	
merchant's inventory reimbursement tax	\$37.58
Spectrum franchise fee	
HTC Cable Franchise Fee	
Frontier Cable Franchise Fee	
Horry Electric Franchise Fee	
SCANA (s c e & g) Gas Franchise Fee	
Santee Cooper Franchise Fee	
Telcom - Windstream Franchise Fee	
New Wave Water Sports (Beach Franchise)	
Coast 2 Coast (Beach Franchise)	
NMB Watersports (Beach Franchise)	\$5,000.00
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)	\$3,082.79
ABC Temporary Permits	
Admission Tax - Barefoot Landing	
Homestead Exemption Tax	\$214,871.54
Nustrat Analytics	
Shop with Santa	

INVESTMENT RETURNS

Repurchase Agreements	0.93%
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UTILITY BILLING JUNE 2018

Jun-18	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$664,844	\$439,596	\$374,297	\$306	\$242,401

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	153,695	111,256	14,057	13,906	4,125

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
6/21/2018	664,844	439,596	374,297