

MONTHLY REPORT

FINANCE DEPARTMENT

May 2018

FINANCE DIRECTOR

The Director and the Accounting Staff spent much of the month of May reviewing year to date financial statements and preparing for year end closing on June 30th. The Director and Assistant Director incorporated the results of the annual Budget Retreat into 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 May preparing for the beginning of the Summer Season. 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 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	\$ 11,826,671	\$ 2,000,000	\$ 2,500,000	\$ 11,326,671	.5% to .8%
Water/Sewer	10,117,701	1,500,000	1,800,000	\$ 9,817,701	.5% to .8%

ACCOUNTING

In May, 1,001 Accounts Payable and 1,676 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$7,484,036.18.

GENERAL FUND
Monthly Report
July 1, 2017 to May 31, 2018

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 13,150,000	\$ 13,551,609	\$ 13,200,000	\$ 13,434,259	102%
Delinquent Taxes	240,000	262,698	400,000	307,221	77%
Hospitality Fees	4,770,000	3,700,967	4,982,400	3,793,768	76%
Licenses & Permits	9,286,500	5,741,040	9,134,000	6,332,390	69%
Intergovernmental	1,158,560	1,204,601	1,283,560	909,988	71%
Fines/Forfeitures	356,000	332,666	351,000	298,667	85%
Use of Money/Property	418,000	162,325	422,000	226,126	54%
Sales/Service Charges	1,085,500	938,846	460,001	408,230	89%
Miscellaneous/Grants	40,000	84,677	40,000	152,403	381%
Interfund Transfers	1,175,000	868,913	901,592	634,631	70%
TOTAL	<u>\$ 31,679,560</u>	<u>\$ 26,848,343</u>	<u>\$ 31,174,553</u>	<u>\$ 26,497,684</u>	<u>85%</u>
<u>EXPENDITURES</u>					
General Government	\$ 2,474,465	\$ 2,408,998	\$ 2,599,887	\$ 2,394,953	92%
Information Services	463,321	447,946	461,990	555,203	120%
Finance	833,709	666,177	878,072	771,276	88%
Public Safety	13,808,944	12,809,129	14,458,606	13,344,938	92%
Community Services	1,730,880	1,486,745	1,800,274	1,556,258	86%
Public Works	2,155,694	1,834,605	2,178,796	2,244,105	103%
Parks & Recreation	4,565,121	3,975,980	3,979,363	3,430,854	86%
Support Services	1,087,565	1,007,932	1,109,341	1,028,517	93%
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>\$ 25,572,514</u>	<u>\$ 31,174,553</u>	<u>\$ 25,931,939</u>	<u>83%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2017 to May 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
<u>REVENUES</u>					
Water Usage	\$ 7,475,000	\$ 6,327,774	\$ 7,878,500	\$ 6,312,967	80%
Sewer Usage	5,050,000	4,202,347	5,321,400	4,286,625	81%
Water Taps	50,000	79,235	50,000	87,350	175%
Sewer Taps	20,000	26,010	20,000	29,332	147%
Interest on Investments	125,000	22,037	125,000	4,626	4%
Service Charges	75,000	58,871	75,000	58,655	78%
Late Payment Penalties	80,000	46,572	80,000	51,258	64%
Grants	-	-	-	3,374	0%
Miscellaneous	<u>237,500</u>	<u>347,637</u>	<u>237,500</u>	<u>328,794</u>	<u>138%</u>
TOTAL	<u>\$ 13,112,500</u>	<u>\$ 11,110,483</u>	<u>\$ 13,787,400</u>	<u>\$ 11,162,981</u>	<u>81%</u>
<u>EXPENSES</u>					
Water Billing	\$ 599,344	\$ 513,148	\$ 622,518	\$ 571,768	92%
Public Works Admin.	684,955	537,108	696,211	664,223	95%
Wastewater Treatment	1,908,255	2,411,320	2,565,411	2,326,380	91%
Wells/Lift Maintenance	1,878,526	1,481,046	1,873,419	1,460,593	78%
Construction/Maintenance	4,014,114	3,729,419	4,156,759	3,974,346	96%
Overhead Allocation	2,586,778	2,371,248	2,685,259	2,461,503	92%
Depreciation	2,600,000	2,829,326	3,236,537	2,966,826	92%
Debt Interest	<u>285,500</u>	<u>217,131</u>	<u>171,925</u>	<u>164,150</u>	<u>95%</u>
TOTAL	<u>\$ 14,557,472</u>	<u>\$ 14,089,746</u>	<u>\$ 16,008,039</u>	<u>\$ 14,589,788</u>	<u>91%</u>

SOLID WASTE
Monthly Report
July 1, 2017 to May 31, 2018

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 8,000	\$ 12,389	\$ 8,000	\$ 1,660	21%
Fees Billed	4,350,000	3,986,191	4,375,000	4,043,505	92%
Late Payment Penalties	27,500	19,049	27,500	21,594	79%
Interest on Investments	-	(1,218)	-	2,010	-
Grants	-	56,506	10,000	250,881	-
Interfund Transfer - A-Tax	296,757	220,635	245,958	173,130	70%
TOTAL	<u>\$ 4,682,257</u>	<u>\$ 4,293,552</u>	<u>\$ 4,666,458</u>	<u>\$ 4,492,780</u>	<u>96%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 468,192	\$ 391,591	\$ 463,277	\$ 430,705	93%
Transfer Station	834,514	749,689	999,339	765,830	77%
Residential Collection	993,082	1,898,655	1,017,666	935,500	92%
Trash/Litter Collection	333,706	292,827	340,005	269,238	79%
Beach Cleaning	260,005	153,046	245,823	179,927	73%
Recycling	391,763	303,414	389,964	338,221	87%
Depreciation Expense	450,000	412,500	450,000	412,500	92%
Overhead Allocation	730,076	792,836	759,392	696,113	92%
TOTAL	<u>\$ 4,461,338</u>	<u>\$ 4,994,558</u>	<u>\$ 4,665,466</u>	<u>\$ 4,028,034</u>	<u>86%</u>

BEACH SERVICES
Monthly Report
July 1, 2017 to May 31, 2018

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 7,251	\$ 20,000	\$ 8,937	45%
NMB Merchandise Sales	-	-	-	300	-
Beach Obstruction Removal Fee	-	-	-	-	-
Rentals	1,850,000	1,726,014	2,000,000	1,666,845	83%
All day Wrist Band Sales \$20	48,750	26,300	48,750	22,000	45%
Single Ride Sales \$3	73,750	19,576	73,750	17,699	24%
Weekly Ride Sales \$60	2,500	1,920	2,500	2,880	115%
Group HIPPO Rate \$5	-	681	-	75	0%
Season Passes	-	3,456	-	3,320	0%
Frozen Lemonade Sales	310,000	203,512	350,000	197,403	56%
Other Sales	10,000	224	10,000	110	1%
Sponsorships	-	-	-	-	-
Interfund Transfer - A-Tax	244,843	181,061	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)	(131,124)	(155,000)	(126,456)	82%
TOTAL	\$ 2,997,994	\$ 2,038,871	\$ 2,860,691	\$ 1,928,541	67%
<u>EXPENSES</u>					
Personnel - Concessions	\$ 572,267	\$ 388,286	\$ 603,312	\$ 432,695	72%
Oper.& Maint.- Concessions	251,052	167,766	266,552	163,966	62%
Personnel - Lifeguards	623,126	433,325	642,863	501,896	78%
Oper.& Maint.- Lifeguards	35,850	61,731	35,850	65,460	183%
Depreciation	150,000	137,500	150,000	137,500	92%
Overhead Allocations	598,174	548,328	609,682	558,855	92%
Transfer Out General Fund	-	-	-	-	0%
TOTAL	\$ 2,230,469	\$ 1,736,935	\$ 2,308,259	\$ 1,860,372	81%

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2017 to May 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
<u>REVENUES</u>					
Membership Fees	\$ 1,659,000	\$ 1,453,808	\$ 1,659,000	\$ 1,564,342	94%
Enrollment Fees	55,000	52,233	55,000	60,782	111%
Grants	-	-	-	-	0%
Programs - Operating	384,000	292,211	241,000	272,652	113%
Programs - Nonoperating	10,000	12,883	15,000	16,780	112%
Local Accommodations	493,749	831,161	823,205	839,952	102%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(3,239)	-	(3,670)	0%
Miscellaneous	-	(96.66)	-	21.07	0%
TOTAL	<u>\$ 2,601,749</u>	<u>\$ 2,638,960</u>	<u>\$ 2,793,205</u>	<u>\$ 2,750,859</u>	<u>98%</u>
<u>EXPENSES</u>					
Administration	\$ 826,281	\$ 748,542	\$ 827,497	\$ 917,613	111%
Aquatics	265,700	219,101	279,089	223,204	80%
Activity Specialist	187,602	162,591	195,798	175,012	89%
Fitness	280,982	229,311	279,095	235,800	84%
Custodians	142,133	126,178	147,319	135,187	92%
Depreciation	272,245	249,558	275,000	252,083	92%
Interest	151,717	102,171	133,541	54,067	40%
Overhead	225,089	206,327	228,610	209,550	92%
TOTAL	<u>\$ 2,351,749</u>	<u>\$ 2,043,779</u>	<u>\$ 2,365,949</u>	<u>\$ 2,202,516</u>	<u>93%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2017 to May 31, 2018

	FY2017 Annual Budget	FY2017 YTD Actual	FY2018 Annual Budget	FY2018 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ -	\$ -	\$ 130,000	\$ 67,631	52%
NMB Field/Tourn Rentals	-	-	105,000	121,474	116%
NMB Park Rentals	-	-	30,000	29,584	99%
NMB Park Admissions	-	-	45,000	26,457	59%
NMB Park Concessions	-	53,529	330,000	344,321	104%
NMB Park Vending	-	-	500	6,533	1307%
NMB Merchandise Sales	-	-	15,000	-	0%
Revenue Share Activities	-	55,732	75,000	61,674	82%
Christmas Light Show	305,000	315,378	500,000	369,453	74%
Private Donations	-	250,000	-	-	0%
Sales Tax	-	(25,555)	(30,000)	(58,284)	194%
Miscellaneous	-	782	-	1,300	0%
General Fund Transfer	150,000	-	50,000	-	0%
A-Tax Transfer In	-	-	143,643	101,110	70%
TOTAL	<u>\$ 455,000</u>	<u>\$ 649,865</u>	<u>\$ 1,394,143</u>	<u>\$ 1,071,254</u>	<u>77%</u>
<u>EXPENSES</u>					
Concessions	\$ -	\$ -	\$ 246,820	\$ 291,460	118%
Christmas Light Show	143,270	208,525	138,000	226,307	164%
Depreciation	246,389	226,269	985,033	902,947	92%
Overhead Allocations	64,333	58,971	539,605	494,637	92%
TOTAL	<u>\$ 453,992</u>	<u>\$ 493,766</u>	<u>\$ 1,909,458</u>	<u>\$ 1,915,351</u>	<u>100%</u>

Utility Billing / Meter Reading

Monthly Report

6/13/2018

Reading Dates:

	Previous Month:	Present Month:
O.D.	03/14 to 03/15	04/18 to 04/19
W.H.	03/19 to 03/20	04/23 to 04/24
C.B.	03/22 to 03/26	04/26 to 04/30
C.G.	04/02 to 04/09	05/01 to 05/07

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	64	174	53	132	6	101	61	182
H2O OFF	36	39	38	21	2	33	36	45
NEW INSTALLS	28	42	8	37	0	9	18	59
HIGH RDG. CHECKS	34	141	14	138	10	113	43	199

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	42	187
3/4" Meters Raised	1	5
Meter Boxes Replaced	0	4
Meter Boxes Raised	2	17
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	5
Windy Hill	3	9
Crescent Beach	5	14
Cherry Grove	5	25

MONTHLY REPORT - FINANCE
May 2018
REVENUES

REVENUES	May 2018	FY2018 Actual	FY2018 Budget	% of Budget
Property Taxes	\$1,786.41	\$19,220,971.95	\$13,390,000	144%
Business Licenses	\$672,842.30	\$3,894,981.87	\$6,425,000	61%
Business License Penalties	\$21,279.12	\$57,109.92	\$40,000	143%
Hospitality Fees	\$472,476.10	\$5,493,222.24	\$5,945,000	92%
Hospitality Fee Penalties	\$245.77	\$6,259.28	\$11,000	57%
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	173	917
Total Businesses Contacted	578	4384
New Businesses Licensed	57	321
License Fees Collected	\$76,156.93	\$277,212.42

MISCELLANEOUS REVENUES

horry co. \$30 road tax (Motor Carrier)	\$1,786.41
state aid to subdividers	
merchant's inventory reimbursement tax	
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)	
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)	\$18,736.34
ABC Temporary Permits	
Admission Tax - Barefoot Landing	\$11,442.46
Homestead Exemption Tax	
Nustrat Analytics	\$27,964.42
Shop with Santa	

INVESTMENT RETURNS

Repurchase Agreements	0.873%
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UTILITY BILLING MAY 2018

May-18	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$624,175	\$441,950	\$373,147	\$306	\$242,197

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	139,887	112,402	14,025	13,875	4,110

BILLING TOTALS				
	<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
	5/17/2018	624,175	441,950	373,147