

MONTHLY REPORT
FINANCE DEPARTMENT

December 2023

FINANCE DIRECTOR

The annual audit report is currently being prepared by the auditors and should be finalized in several weeks. Discussions and work has begun on the FY 2025 Budget. Currently the overall numbers look good, but we have seen several months of no growth in the Local Accommodations Tax receipts as well as flat for the Local Hospitality Fees.

Finance staff continues to go about their daily business in a very efficient manner. Collections for all funds are steady, but we have seen several reduced months for the Fall while expenditures are under control. The new fiscal year has begun and through the first six months all funds are functioning well on a financial basis.

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	\$ 14,973,931	\$ 4,250,000	\$ 4,500,000	\$ 14,723,931	1.5 to 3.5%
Water/Sewer	\$ 10,117,475	1,550,000	1,600,000	\$ 10,067,475	1.5 to 3.5%

ACCOUNTING

In December 968 Accounts Payable and 1,368 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$5,217,640.06.

GENERAL FUND
Monthly Report
July 1, 2023 to December 31, 2023

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 20,950,000	\$ 22,494,405	\$ 22,700,000	\$ 24,018,152	106%
Delinquent Taxes	460,000	241,786	490,000	216,223	44%
Hospitality Fees	7,203,000	4,276,452	9,200,000	3,868,976	42%
Licenses & Permits	11,903,500	1,445,769	14,033,500	2,140,589	15%
Intergovernmental	2,531,060	394,210	2,724,100	691,612	25%
Fines/Forfeitures	346,000	178,318	384,000	317,359	83%
Use of Money/Property	407,000	174,148	407,000	160,220	39%
Sales/Service Charges	1,697,252	766,545	1,790,252	1,171,152	65%
Miscellaneous	660,000	540,100	660,000	532,128	81%
Interfund Transfers	1,328,051	761,214	1,657,800	783,692	47%
TOTAL	<u>\$ 47,485,863</u>	<u>\$ 31,272,947</u>	<u>\$ 54,046,652</u>	<u>\$ 33,900,103</u>	<u>63%</u>
<u>EXPENDITURES</u>					
General Government	\$ 3,720,623	\$ 1,919,136	\$ 5,168,983	\$ 1,884,311	36%
Information Services	761,373	386,898	741,182	985,184	133%
Finance	1,759,776	697,009	1,882,847	839,480	45%
Public Safety	20,453,066	9,373,818	24,395,927	12,510,415	51%
Community Services	2,155,951	1,031,674	2,392,428	1,058,490	44%
Public Works	4,021,035	1,835,413	4,397,405	2,035,969	46%
Parks & Recreation	5,503,026	2,400,615	6,015,657	3,260,072	54%
Debt Service	-	-	-	-	0%
Other Financing Uses	8,880,000	-	9,052,225	-	0%
TOTAL	<u>\$ 47,254,850</u>	<u>\$ 17,644,563</u>	<u>\$ 54,046,654</u>	<u>\$ 22,573,921</u>	<u>42%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2023 to December 31, 2023

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<u>REVENUES</u>					
Water Usage	\$ 9,025,000	\$ 4,032,773	\$ 9,025,000	\$ 4,159,981	46%
Sewer Usage	6,866,000	3,005,270	6,866,000	3,080,965	45%
Water Taps	75,000	85,114	75,000	81,388	109%
Sewer Taps	30,000	15,920	30,000	23,953	80%
Interest on Investments	125,000	12,096	175,000	30,293	17%
Service Charges	75,000	40,105	75,000	41,320	55%
Late Payment Penalties	80,000	35,002	80,000	35,500	44%
Grants	-	-	-	-	0%
Impact Fees	2,000,000	1,537,933	2,700,000	979,484	0%
Miscellaneous	<u>432,500</u>	<u>201,083</u>	<u>432,500</u>	<u>132,971</u>	<u>31%</u>
 TOTAL	 <u>\$ 18,708,500</u>	 <u>\$ 8,965,296</u>	 <u>\$ 19,458,500</u>	 <u>\$ 8,565,855</u>	 <u>44%</u>
 <u>EXPENSES</u>					
Water Billing	\$ 903,787	\$ 404,157	\$ 995,847	\$ 489,288	49%
Public Works Admin.	886,487	501,150	924,419	505,153	55%
Wastewater Treatment	2,120,968	969,320	3,445,721	1,125,105	33%
Wells/Lift Maintenance	2,087,413	990,237	2,114,636	989,578	47%
Construction/Maintenance	4,745,883	2,214,252	5,162,310	2,405,662	47%
Overhead Allocation	2,817,509	1,408,754	3,534,217	1,767,108	50%
Depreciation	3,150,101	1,575,050	3,275,101	1,637,551	50%
Debt Interest	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0%</u>
 TOTAL	 <u>\$ 16,862,148</u>	 <u>\$ 8,062,920</u>	 <u>\$ 19,452,251</u>	 <u>\$ 8,919,445</u>	 <u>46%</u>

SOLID WASTE
Monthly Report
July 1, 2023 to December 31, 2023

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ 35	-
Fees Billed	6,350,000	3,227,945	6,550,000	3,319,230	51%
Late Payment Penalties	27,500	15,987	33,000	16,925	51%
Interest on Investments	-	8,507	-	21,610	-
Grants	-	-	-	-	-
Interfund Transfer - A-Tax	397,900	223,739	614,700	287,003	47%
TOTAL	<u>\$ 6,775,400</u>	<u>\$ 3,476,178</u>	<u>\$ 7,197,700</u>	<u>\$ 3,644,803</u>	<u>51%</u>

<u>EXPENDITURES</u>					
Commercial Collection	\$ 523,168	\$ 285,003	\$ 557,827	\$ 323,108	58%
Transfer Station	1,098,293	577,127	1,164,154	546,256	47%
Residential Collection	1,235,716	739,294	1,309,731	705,924	54%
Trash/Litter Collection	412,421	235,927	575,729	216,437	38%
Beach Cleaning	426,460	235,921	564,189	302,290	54%
Recycling	502,841	217,674	556,539	255,748	46%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	580,000	290,000	580,000	289,999	50%
Overhead Allocations	955,781	477,891	1,164,546	582,274	50%
TOTAL	<u>\$ 5,799,680</u>	<u>\$ 3,058,837</u>	<u>\$ 6,537,715</u>	<u>\$ 3,222,036</u>	<u>49%</u>

BEACH SERVICES
Monthly Report
July 1, 2023 to December 31, 2023

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 22,417	\$ 40,000	\$ 28,135	70%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	-	-
Rentals	3,279,000	1,962,556	3,550,000	2,416,531	68%
All day Wrist Band Sales \$20	-	-	-	-	0%
Single Ride Sales \$3	-	-	-	-	0%
Weekly Ride Sales \$60	-	-	-	-	0%
Group HIPPO Rate \$5	-	-	-	-	0%
Season Passes	-	-	-	-	0%
Frozen Lemonade Sales	350,000	171,726	350,000	238,836	68%
Other Sales	10,000	-	10,000	-	0%
Sponsorships	-	-	-	-	-
Interfund Transfer - A-Tax	246,800	138,776	313,700	146,467	47%
Interfund Transfer- Local A-Tax	300,000	-	300,000	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	<u>(272,200)</u>	<u>(159,832)</u>	<u>(272,200)</u>	<u>(199,757)</u>	<u>73%</u>
TOTAL	<u>\$ 3,933,600</u>	<u>\$ 2,135,643</u>	<u>\$ 4,291,500</u>	<u>\$ 2,630,212</u>	<u>61%</u>
<u>EXPENSES</u>					
Personnel - Concessions	\$ 965,356	\$ 578,863	\$ 1,133,237	\$ 707,962	62%
Oper.& Maint.- Concessions	512,618	286,430	556,996	373,874	5%
Personnel - Lifeguards	765,575	384,725	847,812	528,335	62%
Oper.& Maint.- Lifeguards	96,900	79,660	117,900	37,974	32%
Depreciation	160,000	80,000	160,000	80,000	50%
Overhead Allocations	712,972	356,486	826,225	413,112	50%
Transfer Out NMB Enterprise Fund	300,000	-	300,000	-	0%
TOTAL	<u>\$ 3,513,421</u>	<u>\$ 1,766,164</u>	<u>\$ 3,942,170</u>	<u>\$ 2,141,257</u>	<u>54%</u>

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2023 to December 31, 2023

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 1,784,000	\$ 837,905	\$ 2,009,000	\$ 957,407	48%
Enrollment Fees	60,000	28,228	60,000	27,756	46%
Grants	-	-	-	-	0%
Programs - Operating	297,500	148,084	347,500	181,566	52%
Programs - Nonoperating	15,000	-	15,000	7,258	48%
Local Accommodations	800,000	1,152,817	1,600,000	951,567	59%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(3,408)	-	(3,222)	0%
Miscellaneous	2,000	120	2,000	8,149	0%
TOTAL	<u>\$ 2,958,500</u>	<u>\$ 2,163,746</u>	<u>\$ 4,033,500</u>	<u>\$ 2,130,481</u>	<u>53%</u>
Administration	\$ 974,874	\$ 407,159	\$ 1,007,926	\$ 493,911	49%
Aquatics	432,424	407,596	470,031	186,984	40%
Activity Specialist	237,987	110,866	227,213	149,505	66%
Fitness	328,062	120,569	332,170	130,394	39%
Custodians	181,088	80,217	196,334	80,093	41%
Depreciation	295,000	147,500	290,000	145,000	50%
Interest	45,485	-	23,173	8,636	37%
Overhead Allocations	279,979	140,000	346,935	173,467	50%
TOTAL	<u>\$ 2,774,899</u>	<u>\$ 1,413,907</u>	<u>\$ 2,893,782</u>	<u>\$ 1,367,990</u>	<u>47%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2023 to December 31, 2023

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ 130,000	\$ 20,300	\$ 130,000	\$ 59,775	46%
NMB Field/Tourn Rentals	105,000	57,010	105,000	91,041	87%
NMB Park Rentals	30,000	4,200	30,000	5,260	18%
NMB Park Admissions	45,000	37,142	45,000	6,940	15%
NMB Park Concessions	400,000	371,971	400,000	399,253	100%
NMB Park Vending	500	-	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	50,000	11,375	50,000	11,228	22%
Christmas Light Show	807,000	789,876	807,000	768,652	95%
Private Donations	-	-	-	-	0%
Sales Tax	(30,000)	(92,534)	(30,000)	(91,667)	306%
Miscellaneous	-	5,500	-	2,692	0%
Carousel	-	-	-	-	0%
General Fund Transfer	-	-	-	-	0%
Beach Services Fund Transfer	300,000	-	300,000	-	0%
A-Tax Transfer	-	-	15,500	7,237	0%
Local A-Tax Transfer	500,000	-	500,000	-	0%
TOTAL	<u>\$ 2,352,500</u>	<u>\$ 1,204,840</u>	<u>\$ 2,368,000</u>	<u>\$ 1,260,411</u>	<u>53%</u>
<u>EXPENSES</u>					
Concessions	\$ 498,519	\$ 282,903	\$ 478,777	\$ 275,287	57%
Park Events	322,428	-	-	-	
Christmas Light Show	276,500	153,216	276,500	129,512	47%
Depreciation	200,000	100,000	200,000	100,000	50%
Overhead Allocations	639,690	320,000	1,176,160	588,080	50%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 2,012,137</u>	<u>\$ 856,119</u>	<u>\$ 2,206,437</u>	<u>\$ 1,092,879</u>	<u>50%</u>

Utility Billing / Meter Reading

Monthly Report

Reading Dates:

	Previous Month:	Present Month:
O.D.	10/18 to 10/19	11/15 to 11/16
W.H.	10/24 to 10/25	11/21 to 11/22
C.B.	10/31 to 10/31	11/28 to 11/28
C.G.	11/01 to 11/07	11/29 to 12/05

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	/ YTD						
H2O ON	25	/ 437	60	/ 584	25	/ 251	29	/ 419
H2O OFF	3	/ 103	2	/ 57	6	/ 55	16	/ 124
NEW INSTALLS	9	/ 154	6	/ 104	13	/ 110	11	/ 97
HIGH RDG. CHECKS	18	/ 334	22	/ 218	3	/ 197	36	/ 407

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	39	542
3/4" Meters Raised	0	2
Meter Boxes Replaced	0	6
Meter Boxes Raised	0	11
Meter Lids Replaced	1	13

	O.D.		W.H.		C.B.		C.G.	
	MTD	/ YTD						
Flow Tests	0	1	0	0	0	0	0	0

Zero Consumption Replacements

	MTD	/ YTD
Ocean Drive	0	143
Windy Hill	0	172
Crescent Beach	10	126
Cherry Grove	26	154

MONTHLY REPORT - FINANCE
December 2023
REVENUES

REVENUES	December 2023	FY2023 Actual	FY2024 Budget	% of Budget
Property Taxes	\$2,901,059.46	\$6,572,361.76	\$23,190,000	28%
Business Licenses	\$112,317.80	\$937,289.52	\$10,100,000	9%
Business License Penalties	\$5,648.92	\$99,764.28	\$81,000	123%
Hospitality & Local Accom. Taxes	\$369,019.76	\$6,197,045.21	\$11,200,000	55%
Hospitality & Local Accom. Penalties	\$2,240.50	\$27,304.35	\$50,000	55%
Horry County Hospitality Fees	\$373,549.74	\$3,681,137.99	\$6,200,000	59%
Horry County Accommodations Fees	\$161,885.01	\$3,800,272.14	\$6,150,000	62%
Santee Cooper Franchise	\$0.00	\$575,503.15	\$1,600,000	36%
Local Government Taxes	\$0.00	\$231,188.34	\$440,000	53%

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

Hours Spent in Field Enforcement	75	590
Total Businesses Contacted	93	942
New Businesses Licensed	23	232
Hospitality Fees & Penalties Collected		
Refunds of Hospitality Fees		

MISCELLANEOUS REVENUES

Horry County \$30 Road Tax (Motor Carrier)	\$243,517.00	\$482,702.00
State Aid to Subdividers	\$0.00	\$231,188.34
Merchant's Inventory Reimbursement Tax	\$0.00	\$18,307.88
Charter Communications Franchise Fee	\$0.00	\$292,559.41
HTC Cable Franchise Fee	\$0.00	\$67,237.16
Frontier Cable Franchise Fee	\$0.00	\$754.81
Horry Electric Franchise Fee	\$0.00	\$0.00
Dominion Energy Franchise Fee	\$0.00	\$0.00
Santee Cooper Franchise Fee	\$0.00	\$575,503.15
Telcom - Windstream Franchise Fee	\$0.00	\$0.00
ABC Temporary Permits	\$0.00	\$239,950.00
Homestead Exemption Tax	\$0.00	\$0.00

SHORT-TERM RENTAL BUSINESS LICENSES

New Licenses	38
Closed Licenses	19
Total Short-Term Rental Licenses	5,270

UTILITY BILLING December 2023

Dec-23	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$597,050	\$458,719	\$550,066	\$0	\$262,300

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	118,540	83,927	15,419	15,305	5,495

BILLING TOTALS				
	<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
	12/14/2023	597,050	458,719	550,297