MONTHLY REPORT

F I N A N C E D E P A R T M E N T

January 24

FINANCE DIRECTOR

Work on the annual budget has begun and revenue and expenditure projections are being refined on a weekly basis as new information comes available. Projections for the FY 2025 Budget are favorable at this time. Inflation has come into play with both revenue and expenditure projections. The annual retreat is scheduled for April 15th and 16th.

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 current fiscal year is well within the parameters of the annual budget.

Cash Flow Projections for Next Month

Fund	Beginning Balance	Collections	Expenditures	Ending Balance	Yield Spread
General Fund	$ 17,846,615	$ 13,000,000	$ 4,500,000	$ 26,346,615	1.5 to 3.5%
Water/Sewer	$ 9,828,600	1,550,000	1,600,000	$ 9,778,600	1.5 to 3.5%

ACCOUNTING

In December1,025 Accounts Payable and 1,323 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was $5,803,598.93.

GENERAL FUND

Monthly Report

July 1, 2023 to January 31, 2024

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
REVENUES					
Current Taxes	$ 20,950,000	$ 22,494,405	$ 22,700,000	$ 24,202,149	107%
Delinquent Taxes	460,000	241,786	490,000	251,550	51%
Hospitality Fees	7,203,000	4,590,994	9,200,000	4,215,723	46%
Licenses & Permits	11,903,500	2,109,751	14,033,500	3,496,881	25%
Intergovernmental	2,531,060	521,700	2,724,100	725,007	27%
Fines/Forfeitures	346,000	199,378	384,000	345,223	90%
Use of Money/Property	407,000	202,682	407,000	179,156	44%
Sales/Service Charges	1,697,252	834,685	1,790,252	1,220,077	68%
Miscellaneous	660,000	604,301	660,000	238,320	36%
Interfund Transfers	1,328,051	761,214	1,657,800	783,692	47%
TOTAL	$ 47,485,863	$ 32,560,896	$ 54,046,652	$ 35,657,778	66%
EXPENDITURES					
General Government	$ 3,720,623	$ 2,194,613	$ 5,168,983	$ 2,218,809	43%
Information Services	761,373	608,253	741,182	1,013,883	137%
Finance	1,759,776	788,492	1,882,847	917,882	49%
Public Safety	20,453,066	10,860,423	24,395,927	14,549,765	60%
Community Services	2,155,951	1,194,861	2,392,428	1,219,355	51%
Public Works	4,021,035	2,897,938	4,397,405	2,492,971	57%
Parks & Recreation	5,503,026	2,252,706	6,015,657	3,697,915	61%
Debt Service	-	-	-	-	0%
Other Financing Uses	8,880,000	-	9,052,225	-	0%
TOTAL	$ 47,254,850	$ 20,797,286	$ 54,046,654	$ 26,110,580	48%

WATER & SEWER FUND

Monthly Report

July 1, 2023 to January 31, 2024

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
REVENUES					
Water Usage	$ 9,025,000	$ 4,567,729	$ 9,025,000	$ 4,695,221	52%
Sewer Usage	6,866,000	3,433,405	6,866,000	3,503,425	51%
Water Taps	75,000	106,158	75,000	93,925	125%
Sewer Taps	30,000	21,120	30,000	27,253	91%
Interest on Investments	125,000	17,546	175,000	34,281	20%
Service Charges	75,000	47,530	75,000	48,205	64%
Late Payment Penalties	80,000	41,195	80,000	41,018	51%
Grants	-	-	-	-	0%
Impact Fees	2,000,000	1,822,327	2,700,000	1,227,530	0%
Miscellaneous	432,500	234,637	432,500	164,254	38%
TOTAL	$ 18,708,500	$ 10,291,647	$ 19,458,500	$ 9,835,112	51%
EXPENSES					
Water Billing	$ 903,787	$ 509,222	$ 995,847	$ 554,527	56%
Public Works Admin.	886,487	570,509	924,419	590,537	64%
Wastewater Treatment	2,120,968	1,233,546	3,445,721	1,381,256	40%
Wells/Lift Maintenance	2,087,413	1,211,447	2,114,636	1,129,951	53%
Construction/Maintenance	4,745,883	2,878,022	5,162,310	3,071,674	60%
Overhead Allocation	2,817,509	1,643,538	3,534,217	2,061,626	58%
Depreciation	3,150,101	1,837,558	3,275,101	1,910,476	58%
Debt Interest	150,000	-	-	-	0%
TOTAL	$ 16,862,148	$ 9,883,842	$ 19,452,251	$ 10,700,047	55%

SOLID WASTE

Monthly Report

July 1, 2023 to January 31, 2024

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
REVENUES					
Miscellaneous Revenue	$ -	$ -	$ -	$ -	-
Fees Billed	6,350,000	3,764,345	6,550,000	3,874,088	59%
Late Payment Penalties	27,500	19,570	33,000	20,220	61%
Interest on Investments	-	12,251	-	24,724	-
Grants	-	-	-	-	-
Interfund Transfer - A-Tax	397,900	223,739	614,700	287,003	47%
TOTAL	$ 6,775,400	$ 4,019,905	$ 7,197,700	$ 4,206,035	58%
EXPENDITURES					
Commercial Collection	$ 523,168	$ 323,367	$ 557,827	$ 382,068	68%
Transfer Station	1,098,293	651,482	1,164,154	616,807	53%
Residential Collection	1,235,716	880,943	1,309,731	805,442	61%
Trash/Litter Collection	412,421	267,604	575,729	251,985	44%
Beach Cleaning	426,460	256,758	564,189	340,851	60%
Recycling	502,841	243,283	556,539	290,814	52%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	580,000	338,333	580,000	338,333	58%
Overhead Allocations	955,781	557,539	1,164,546	679,320	58%
TOTAL	$ 5,799,680	$ 3,519,309	$ 6,537,715	$ 3,705,620	57%

BEACH SERVICES

Monthly Report

July 1, 2023 to January 31, 2024

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
REVENUES					
Miscellaneous Revenue	$ 20,000	$ 22,417	$ 40,000	$ 29,807	75%
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	(272,200)	(159,832)	(272,200)	(199,757)	73%
TOTAL	$ 3,933,600	$ 2,135,643	$ 4,291,500	$ 2,631,884	61%
EXPENSES					
Personnel - Concessions	$ 965,356	$ 591,183	$ 1,133,237	$ 724,525	64%
Oper.& Maint.- Concessions	512,618	296,729	556,996	381,606	5%
Personnel - Lifeguards	765,575	387,177	847,812	529,785	62%
Oper.& Maint.- Lifeguards	96,900	86,842	117,900	195,475	166%
Depreciation	160,000	93,333	160,000	93,333	58%
Overhead Allocations	712,972	415,900	826,225	481,965	58%
Transfer Out NMB Enterprise Fund	300,000	175,000	300,000	-	0%
TOTAL	$ 3,513,421	$ 2,046,164	$ 3,942,170	$ 2,406,689	61%

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2023 to January 31, 2024

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
REVENUES					
Membership Fees	$ 1,784,000	$ 99,668	$ 2,009,000	$ 1,126,607	56%
Enrollment Fees	60,000	43,127	60,000	43,603	73%
Grants	-	-	-	-	0%
Programs - Operating	297,500	183,119	347,500	216,602	62%
Programs - Nonoperating	15,000	-	15,000	7,334	49%
Local Accommodations	800,000	889,090	1,600,000	996,281	62%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(4,074)	-	(3,815)	0%
Miscellaneous	2,000	388	2,000	8,611	0%
TOTAL	$ 2,958,500	$ 1,211,318	$ 4,033,500	$ 2,395,223	59%
Administration	$ 974,874	$ 505,667	$ 1,007,926	$ 566,166	56%
Aquatics	432,424	440,512	470,031	210,571	45%
Activity Specialist	237,987	126,475	227,213	169,935	75%
Fitness	328,062	138,972	332,170	150,628	45%
Custodians	181,088	95,934	196,334	92,376	47%
Depreciation	295,000	172,083	290,000	169,167	58%
Interest	45,485	16,948	23,173	8,636	37%
Overhead Allocations	279,979	163,321	346,935	202,378	58%
TOTAL	$ 2,774,899	$ 1,659,912	$ 2,893,782	$ 1,569,857	54%

NMB ENTERPRISE

Monthly Report

July 1, 2023 to January 31, 2024

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
REVENUES					
NMB Park Sponsorships	$ 130,000	$ 26,300	$ 130,000	$ 74,825	58%
NMB Field/Tourn Rentals	105,000	57,050	105,000	93,261	89%
NMB Park Rentals	30,000	4,544	30,000	6,534	22%
NMB Park Admissions	45,000	37,142	45,000	6,940	15%
NMB Park Concessions	400,000	371,971	400,000	400,902	100%
NMB Park Vending	500	-	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	50,000	11,375	50,000	16,228	32%
Christmas Light Show	807,000	789,876	807,000	768,652	95%
Private Donations	-	-	-	-	0%
Sales Tax	(30,000)	(92,534)	(30,000)	(91,823)	306%
Miscellaneous	-	6,466	-	3,861	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	$ 2,352,500	$ 1,212,190	$ 2,368,000	$ 1,286,617	54%
EXPENSES					
Concessions	$ 498,519	$ 327,375	$ 478,777	$ 322,640	67%
Park Events	322,428	-	-	-	
Christmas Light Show	276,500	225,235	276,500	178,190	64%
Depreciation	200,000	116,667	200,000	116,667	58%
Overhead Allocations	639,690	373,153	1,176,160	686,094	58%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	$ 2,012,137	$ 1,042,430	$ 2,206,437	$ 1,303,591	59%

Utility Billing / Meter Reading

Monthly Report

2/28/2024

Reading Dates:

	Previous Month:		Present Month:
O.D.	11/15 to 11/16		12/13 to 12/14
W.H.	11/21 to 11/22		12/19 to 12/20
C.B.	11/28 to 11/28		12/21 to 12/21
C.G.	11/29 to 12/05		12/27 to 01/02

Customer Service:

	O.D.			W.H.			C.B.			C.G.		
	MTD	/	YTD	MTD	/	YTD	MTD	/	YTD	MTD	/	YTD
H2O ON	25	/	25	34	/	34	19	/	19	40	/	40
H2O OFF	7	/	7	4	/	4	4	/	4	5	/	5
NEW INSTALLS	6	/	6	3	/	3	14	/	14	10	/	10
HIGH RDG. CHECKS	24	/	24	24	/	24	14	/	14	35	/	35

Maintenance Program

	Current Period		Year to Date
3/4" Meters Replaced	57		57
3/4" Meters Raised	1		1
Meter Boxes Replaced	0		0
Meter Boxes Raised	1		1
Meter Lids Replaced	0		0

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

Zero Consumption Replacements

	MTD	/	YTD
Ocean Drive	23		23
Windy Hill	11		11
Crescent Beach	0		0
Cherry Grove	23		23

MONTHLY REPORT - FINANCE

January 2024

REVENUES

REVENUES	January 2024	FY2023 Actual	FY2024 Budget	% of Budget
Property Taxes	$4,771,740.42	$11,344,102.18	$23,190,000	49%
Business Licenses	$76,738.06	$1,014,027.58	$10,100,000	10%
Business License Penalties	$1,680.81	$101,445.09	$81,000	125%
Hospitality & Local Accom. Taxes	$386,506.13	$6,583,551.34	$11,200,000	59%
Hospitality & Local Accom. Penalties	$4,954.46	$32,258.81	$50,000	65%
Horry County Hospitality Fees	Unavailable	$3,681,137.99	$6,200,000	59%
Horry County Accommodations Fees	Unavailable	$3,800,272.14	$6,150,000	62%
Santee Cooper Franchise	$764,190.15	$1,339,693.30	$1,600,000	84%
Local Government Taxes	$0.00	$231,188.34	$440,000	53%

BUSINESS LICENSE INSPECTIONS REPORT

	This Month	*Fiscal YTD*
Hours Spent in Field Enforcement		705
Total Businesses Contacted		1127
New Businesses Licensed		268
Hospitality Fees & Penalties Collected		
Refunds of Hospitality Fees		

MISCELLANEOUS REVENUES

Horry County $30 Road Tax (Motor Carrier)	$205,533.00	$688,235.00
State Aid to Subdividers	$0.00	$231,188.34
Merchant's Inventory Reimbursement Tax	$9,153.94	$27,461.82
Charter Communications Franchise Fee	$141,303.06	$433,862.47
HTC Cable Franchise Fee	$32,124.15	$99,361.31
Frontier Cable Franchise Fee	$0.00	$754.81
Horry Electric Franchise Fee	$219,120.08	$219,120.08
Dominion Energy Franchise Fee	$0.00	$0.00
Santee Cooper Franchise Fee	$578,332.54	$1,153,835.69
Telcom - Windstream Franchise Fee	$0.00	$0.00
ABC Temporary Permits	$22,500.00	$262,450.00
Homestead Exemption Tax	$0.00	$0.00

SHORT-TERM RENTAL BUSINESS LICENSES

New Licenses	68
Closed Licenses	31
Total Short-Term Rental Licenses	5,296

UTILITY BILLING JANUARY 24

Jan-24	WATER	SEWER	GARBAGE	CAPITAL FEES	STORM WATER
TOTALS	$525,778	$425,883	$552,544	$0	$263,494

USAGE TOTALS

	H2O USAGE	SEWER USAGE	H20 SERVICES	SEWER SERVICES	BANK DRAFTS
TOTALS	92,904	72,555	15,485	15,365	5,518

BILLING TOTALS

DATE	WATER	SEWER	GARBAGE
1/18/2024	525,778	425,883	552,775