

# MONTHLY REPORT

## FINANCE DEPARTMENT

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### April 24

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#### **FINANCE DIRECTOR**

Writing the annual budget has begun after a very successful Budget Retreat. Projections for the FY 2025 Budget are favorable at this time. Inflation has come into play with both revenue and expenditure projections. The Budget for North Myrtle Beach should be presented on June 10th.

Finance staff continues to process and record the many financial transactions on a daily basis. The City continues to add new customers and various services daily. Utility customers now number around 15,500 billing accounts with over 19,000 separate meters. Business licenses are now in excess of 9,500 and growing each year.

#### **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	\$ 27,638,279	\$ 5,000,000	\$ 4,500,000	\$ 28,138,279	1.5 to 3.5%
Water/Sewer	\$ 10,199,347	1,550,000	1,600,000	\$ 10,149,347	1.5 to 3.5%

#### **ACCOUNTING**

In April 588 Accounts Payable and 1,801 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks of \$5,736,536.

**GENERAL FUND**  
**Monthly Report**  
**July 1, 2023 to April 30, 2024**

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
Current Taxes	\$ 20,950,000	\$ 22,459,468	\$ 22,700,000	\$ 24,582,071	108%
Delinquent Taxes	460,000	268,336	490,000	335,664	69%
Hospitality Fees	7,203,000	5,124,401	9,200,000	4,776,356	52%
Licenses & Permits	11,903,500	7,745,126	14,033,500	9,440,836	67%
Intergovernmental	2,531,060	1,031,457	2,724,100	1,283,694	47%
Fines/Forfeitures	346,000	300,982	384,000	442,946	115%
Use of Money/Property	407,000	294,556	407,000	312,075	77%
Sales/Service Charges	1,697,252	1,252,552	1,790,252	1,688,726	94%
Miscellaneous	660,000	633,247	660,000	585,184	89%
Interfund Transfers	1,328,051	992,299	1,657,800	1,003,407	61%
	<u>\$ 47,485,863</u>	<u>\$ 40,102,424</u>	<u>\$ 54,046,652</u>	<u>\$ 44,450,959</u>	<u>82%</u>
<b>TOTAL</b>					
<b><u>EXPENDITURES</u></b>					
General Government	\$ 3,720,623	\$ 3,563,555	\$ 5,168,983	\$ 3,684,416	71%
Information Services	761,373	660,822	741,182	1,275,754	172%
Finance	1,759,776	1,202,385	1,882,847	1,197,721	64%
Public Safety	20,453,066	17,212,497	24,395,927	20,802,632	85%
Community Services	2,155,951	1,855,725	2,392,428	1,885,167	79%
Public Works	4,021,035	3,808,733	4,397,405	3,703,650	84%
Parks & Recreation	5,503,026	4,481,240	6,015,657	4,828,084	80%
Debt Service	-	-	-	-	0%
Other Financing Uses	8,880,000	-	9,052,225	-	0%
	<u>\$ 47,254,850</u>	<u>\$ 32,784,957</u>	<u>\$ 54,046,654</u>	<u>\$ 37,377,424</u>	<u>69%</u>
<b>TOTAL</b>					

# WATER & SEWER FUND

## Monthly Report

July 1, 2023 to April 30, 2024

	<u>FY2023</u> Annual Budget	<u>FY2023</u> YTD Actual	<u>FY2024</u> Annual Budget	<u>FY2024</u> YTD Actual	<u>% of</u> Budget
<b><u>REVENUES</u></b>					
Water Usage	\$ 9,025,000	\$ 6,243,424	\$ 9,025,000	\$ 6,351,165	70%
Sewer Usage	6,866,000	4,802,228	6,866,000	4,890,913	71%
Water Taps	75,000	137,468	75,000	13,811	18%
Sewer Taps	30,000	29,140	30,000	34,753	116%
Interest on Investments	125,000	31,431	175,000	44,474	25%
Service Charges	75,000	67,055	75,000	71,710	96%
Late Payment Penalties	80,000	52,604	80,000	56,413	71%
Grants	-	-	-	-	0%
Impact Fees	2,000,000	2,560,889	2,700,000	1,850,467	0%
Miscellaneous	<u>432,500</u>	<u>322,728</u>	<u>432,500</u>	<u>311,461</u>	<u>72%</u>
 TOTAL	 <u>\$ 18,708,500</u>	 <u>\$ 14,246,967</u>	 <u>\$ 19,458,500</u>	 <u>\$ 13,625,167</u>	 <u>70%</u>
 <b><u>EXPENSES</u></b>					
Water Billing	\$ 903,787	\$ 760,412	\$ 995,847	\$ 823,296	83%
Public Works Admin.	886,487	862,091	924,419	885,645	96%
Wastewater Treatment	2,120,968	1,779,957	3,445,721	1,837,752	53%
Wells/Lift Maintenance	2,087,413	1,835,452	2,114,636	1,545,941	73%
Construction/Maintenance	4,745,883	3,932,978	5,162,310	4,115,852	80%
Overhead Allocation	2,817,509	2,347,915	3,534,217	2,945,180	83%
Depreciation	3,150,101	2,625,083	3,275,101	2,729,251	83%
Debt Interest	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0%</u>
 TOTAL	 <u>\$ 16,862,148</u>	 <u>\$ 14,143,888</u>	 <u>\$ 19,452,251</u>	 <u>\$ 14,882,917</u>	 <u>77%</u>

**SOLID WASTE**  
**Monthly Report**  
**July 1, 2023 to April 30, 2024**

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ 35	-
Fees Billed	6,350,000	5,383,881	6,550,000	5,548,564	85%
Late Payment Penalties	27,500	27,402	33,000	29,802	90%
Interest on Investments	-	22,224	-	33,025	-
Grants	-	-	-	-	-
Interfund Transfer - A-Tax	397,900	291,661	614,700	367,468	60%
TOTAL	<u>\$ 6,775,400</u>	<u>\$ 5,725,168</u>	<u>\$ 7,197,700</u>	<u>\$ 5,978,894</u>	<u>83%</u>
<b><u>EXPENDITURES</u></b>					
Commercial Collection	\$ 523,168	\$ 460,883	\$ 557,827	\$ 518,379	93%
Transfer Station	1,098,293	918,788	1,164,154	788,587	68%
Residential Collection	1,235,716	1,199,063	1,309,731	1,138,099	87%
Trash/Litter Collection	412,421	372,768	575,729	362,787	63%
Beach Cleaning	426,460	377,739	564,189	496,891	88%
Recycling	502,841	340,958	556,539	400,839	72%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	580,000	483,331	580,000	483,333	83%
Overhead Allocations	955,781	796,484	1,164,546	970,456	83%
TOTAL	<u>\$ 5,799,680</u>	<u>\$ 4,950,014</u>	<u>\$ 6,537,715</u>	<u>\$ 5,159,371</u>	<u>79%</u>

**BEACH SERVICES**  
**Monthly Report**  
**July 1, 2023 to April 30, 2024**

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<b>REVENUES</b>					
Miscellaneous Revenue	\$ 20,000	\$ 35,727	\$ 40,000	\$ 42,436	106%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	-	-
Rentals	3,279,000	2,194,028	3,550,000	2,637,622	74%
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	180,904	313,700	187,530	60%
Interfund Transfer- Local A-Tax	300,000	-	300,000	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	(272,200)	(159,068)	(272,200)	(199,757)	73%
<b>TOTAL</b>	<b>\$ 3,933,600</b>	<b>\$ 2,423,317</b>	<b>\$ 4,291,500</b>	<b>\$ 2,906,667</b>	<b>68%</b>

<b>EXPENSES</b>					
Personnel - Concessions	\$ 965,356	\$ 698,128	\$ 1,133,237	\$ 826,044	73%
Oper.& Maint.- Concessions	512,618	371,007	556,996	428,309	5%
Personnel - Lifeguards	765,575	423,411	847,812	570,494	67%
Oper.& Maint.- Lifeguards	96,900	132,999	117,900	235,568	200%
Depreciation	160,000	133,333	160,000	133,333	83%
Overhead Allocations	712,972	594,143	826,225	688,250	83%
Transfer Out NMB Enterprise Fund	300,000	-	300,000	-	0%
<b>TOTAL</b>	<b>\$ 3,513,421</b>	<b>\$ 2,353,021</b>	<b>\$ 3,942,170</b>	<b>\$ 2,881,998</b>	<b>73%</b>

# AQUATICS & FITNESS CENTER

## Monthly Report

July 1, 2023 to April 30, 2024

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
Membership Fees	\$ 1,784,000	\$ 1,385,911	\$ 2,009,000	\$ 1,480,806	74%
Enrollment Fees	60,000	64,798	60,000	70,509	118%
Grants	-	-	-	-	0%
Programs - Operating	297,500	387,984	347,500	419,528	121%
Programs - Nonoperating	15,000	1,110	15,000	7,334	49%
Local Accommodations	800,000	1,251,874	1,600,000	1,058,272	66%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(5,272)	-	(4,406)	0%
Miscellaneous	2,000	8,882	2,000	9,597	0%
TOTAL	<u>\$ 2,958,500</u>	<u>\$ 3,095,287</u>	<u>\$ 4,033,500</u>	<u>\$ 3,041,640</u>	<u>75%</u>
Administration	\$ 974,874	\$ 743,676	\$ 1,007,926	\$ 807,191	80%
Aquatics	432,424	582,782	470,031	332,297	71%
Activity Specialist	237,987	197,318	227,213	253,485	112%
Fitness	328,062	219,166	332,170	236,934	71%
Custodians	181,088	148,534	196,334	145,105	74%
Depreciation	295,000	245,833	290,000	241,667	83%
Interest	45,485	16,948	23,173	8,636	37%
Overhead Allocations	279,979	233,316	346,935	289,112	83%
TOTAL	<u>\$ 2,774,899</u>	<u>\$ 2,387,573</u>	<u>\$ 2,893,782</u>	<u>\$ 2,314,427</u>	<u>80%</u>

**NMB ENTERPRISE**  
**Monthly Report**  
**July 1, 2023 to April 30, 2024**

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
NMB Park Sponsorships	\$ 130,000	\$ 53,550	\$ 130,000	\$ 119,325	92%
NMB Field/Tourn Rentals	105,000	72,962	105,000	106,852	102%
NMB Park Rentals	30,000	10,330	30,000	14,528	48%
NMB Park Admissions	45,000	37,142	45,000	6,940	15%
NMB Park Concessions	400,000	514,057	400,000	575,222	144%
NMB Park Vending	500	-	500	-	0%
NMB Merchandise Sales	15,000	80,690	15,000	-	0%
Revenue Share Activities	50,000	11,797	50,000	98,765	198%
Christmas Light Show	807,000	709,186	807,000	968,652	120%
Private Donations	-	-	-	-	0%
Sales Tax	(30,000)	(100,000)	(30,000)	(92,139)	307%
Miscellaneous	-	8,968	-	5,235	0%
Beach Services Fund Transfer	300,000	-	300,000	-	0%
A-Tax Transfer	-	-	15,500	9,266	0%
Local A-Tax Transfer	500,000	-	500,000	-	0%
TOTAL	<u>\$ 2,352,500</u>	<u>\$ 1,398,682</u>	<u>\$ 2,368,000</u>	<u>\$ 1,812,646</u>	<u>77%</u>
<b><u>EXPENSES</u></b>					
Concessions	\$ 498,519	\$ 478,131	\$ 478,777	\$ 462,248	97%
Park Events	322,428	-	-	-	
Christmas Light Show	276,500	256,988	276,500	192,677	70%
Depreciation	200,000	167,333	200,000	166,667	83%
Overhead Allocations	639,690	588,000	1,176,160	1,146,801	98%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 2,012,137</u>	<u>\$ 1,490,452</u>	<u>\$ 2,206,437</u>	<u>\$ 1,968,393</u>	<u>89%</u>

# Utility Billing / Meter Reading

## Monthly Report

5/13/2024

**Reading Dates:**

	Previous Month:	Present Month:
O.D.	02/14 to 02/15	03/13 to 03/14
W.H.	02/20 to 02/21	03/19 to 03/20
C.B.	02/27 to 02/27	03/26 to 03/26
C.G.	02/28 to 03/05	03/27 to 03/28

**Customer Service:**

	O.D.		W.H.		C.B.		C.G.	
	MTD	/ YTD						
H2O ON	36	/ 117	47	/ 168	41	/ 118	38	/ 132
H2O OFF	6	/ 34	7	/ 18	9	/ 25	2	/ 16
NEW INSTALLS	5	/ 15	1	/ 34	18	/ 61	4	/ 45
HIGH RDG. CHECKS	19	/ 84	17	/ 63	5	/ 51	16	/ 105

**Maintenance Program**

	Current Period	Year to Date
3/4" Meters Replaced	39	185
3/4" Meters Raised	0	1
Meter Boxes Replaced	1	4
Meter Boxes Raised	2	3
Meter Lids Replaced	1	2

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

**Zero Consumption Replacements**

	MTD	/ YTD
Ocean Drive	20	83
Windy Hill	21	55
Crescent Beach	18	19
Cherry Grove	19	98

**MONTHLY REPORT - FINANCE**  
**April 2024**  
**REVENUES**

<b>REVENUES</b>	April 2024	FY2023 Actual	FY2024 Budget	% of Budget
Property Taxes	\$342,312.77	\$24,486,421.53	\$23,190,000	106%
Business Licenses	\$3,996,523.38	\$6,954,302.90	\$10,100,000	69%
Business License Penalties	\$1,670.18	\$106,773.05	\$81,000	132%
Hospitality & Local Accom. Taxes	\$614,173.93	\$7,811,351.47	\$11,200,000	70%
Hospitality & Local Accom. Penalties	\$4,633.27	\$45,889.89	\$50,000	92%
Horry County Hospitality Fees	Unavailable	\$4,697,865.37	\$6,200,000	76%
Horry County Accommodations Fees	Unavailable	\$4,084,843.15	\$6,150,000	66%
Santee Cooper Franchise	\$0.00	\$1,339,693.30	\$1,600,000	84%
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	1003
Total Businesses Contacted	1652
New Businesses Licensed	407
Hospitality Fees & Penalties Collected	
Refunds of Hospitality Fees	

**MISCELLANEOUS REVENUES**

Horry County \$30 Road Tax (Motor Carrier)	\$244,442.00	\$932,677.00
State Aid to Subdividers	\$0.00	\$346,782.51
Merchant's Inventory Reimbursement Tax	\$9,153.94	\$36,615.76
Charter Communications Franchise Fee	\$0.00	\$433,862.47
HTC Cable Franchise Fee	\$28,969.50	\$128,330.81
Frontier Cable Franchise Fee	\$0.00	\$1,051.64
Horry Electric Franchise Fee	\$0.00	\$219,120.08
Dominion Energy Franchise Fee	\$0.00	\$0.00
Santee Cooper Franchise Fee	\$0.00	\$1,339,693.30
Telcom - Windstream Franchise Fee	\$0.00	\$750.00
ABC Temporary Permits	\$18,150.00	\$280,600.00
Homestead Exemption Tax	\$353,621.25	\$353,621.25

**SHORT-TERM RENTAL BUSINESS LICENSES**

New Licenses	82
Closed Licenses	103
Total Short-Term Rental Licenses	5,225

# UTILITY BILLING APRIL 24

Apr-24	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$555,515	\$467,720	\$567,413	\$0	\$264,777

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	103,755	87,235	15,567	15,453	5,603

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
4/18/2024	555,515	467,720	567,413