

MONTHLY REPORT

FINANCE DEPARTMENT

June 24

FINANCE DIRECTOR

The annual budget was presented and adopted during the month. After adoption of the millage rate for FY 2025 the County provided new numbers for the reassessment. A new millage rate of 45 mils will need to be adopted prior to August 15th to comply with state law. Revenue growth continues to be muted over the previous fiscal year.

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

<u>Fund</u>	<u>Beginning Balance</u>	<u>Collections</u>	<u>Expenditures</u>	<u>Ending Balance</u>	<u>Yield Spread</u>
General Fund	\$ 29,002,653	\$ 5,000,000	\$ 4,500,000	\$ 29,502,653	2 to 4%
Water/Sewer	\$ 9,225,290	1,550,000	1,600,000	\$ 9,175,290	2 to 4%

ACCOUNTING

In June 581 Accounts Payable and 1,482 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks of \$11,419,640.

GENERAL FUND
Monthly Report
July 1, 2023 to June 30, 2024

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 22,649,021	\$ 22,604,558	\$ 22,700,000	\$ 24,811,702	109%
Delinquent Taxes	323,592	368,078	490,000	404,040	82%
Hospitality Fees	6,233,310	6,233,100	9,200,000	6,606,102	72%
Licenses & Permits	9,741,523	12,376,192	14,033,500	14,323,363	102%
Intergovernmental	1,070,930	115,730	2,724,100	1,667,746	61%
Fines/Forfeitures	346,845	382,709	384,000	548,605	143%
Use of Money/Property	361,525	397,209	407,000	379,147	93%
Sales/Service Charges	1,459,327	1,763,070	1,790,252	2,308,787	129%
Miscellaneous	653,355	698,058	660,000	660,362	100%
Interfund Transfers	1,124,019	1,124,019	1,657,800	1,144,737	69%
TOTAL	<u>\$ 43,963,447</u>	<u>\$ 46,062,723</u>	<u>\$ 54,046,652</u>	<u>\$ 52,854,591</u>	<u>98%</u>
<u>EXPENDITURES</u>					
General Government	\$ 3,720,623	\$ 4,420,604	\$ 5,168,983	\$ 4,226,257	82%
Information Services	761,373	1,091,162	741,182	1,323,948	179%
Finance	1,759,776	1,530,659	1,882,847	1,498,398	80%
Public Safety	20,453,066	21,293,181	24,395,927	25,464,654	104%
Community Services	2,155,951	2,140,055	2,392,428	2,255,406	94%
Public Works	4,021,035	4,686,779	4,397,405	4,495,011	102%
Parks & Recreation	5,503,026	5,719,385	6,015,657	6,858,349	114%
Debt Service	-	-	-	-	0%
Other Financing Uses	8,880,000	-	9,052,225	-	0%
TOTAL	<u>\$ 47,254,850</u>	<u>\$ 40,881,825</u>	<u>\$ 54,046,654</u>	<u>\$ 46,122,023</u>	<u>85%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2023 to June 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
<u>REVENUES</u>					
Water Usage	\$ 9,025,000	\$ 7,750,195	\$ 9,025,000	\$ 7,804,198	86%
Sewer Usage	6,866,000	5,931,274	6,866,000	6,005,546	87%
Water Taps	75,000	166,116	75,000	1,645,819	2194%
Sewer Taps	30,000	34,340	30,000	45,853	153%
Interest on Investments	125,000	58,522	175,000	50,605	29%
Service Charges	75,000	81,040	75,000	94,432	126%
Late Payment Penalties	80,000	60,578	80,000	65,915	82%
Grants	-	-	-	-	0%
Impact Fees	2,000,000	2,888,591	2,700,000	2,535,914	0%
Miscellaneous	<u>432,500</u>	<u>408,045</u>	<u>432,500</u>	<u>365,097</u>	<u>84%</u>
 TOTAL	 <u>\$ 18,708,500</u>	 <u>\$ 17,378,701</u>	 <u>\$ 19,458,500</u>	 <u>\$ 18,613,379</u>	 <u>96%</u>
 <u>EXPENSES</u>					
Water Billing	\$ 903,787	\$ 925,030	\$ 995,847	\$ 968,139	97%
Public Works Admin.	886,487	1,007,890	924,419	1,055,069	114%
Wastewater Treatment	2,120,968	2,227,965	3,445,721	2,761,790	80%
Wells/Lift Maintenance	2,087,413	2,202,506	2,114,636	1,981,718	94%
Construction/Maintenance	4,745,883	5,063,074	5,162,310	5,467,644	106%
Overhead Allocation	2,817,509	2,817,509	3,534,217	3,534,216	100%
Depreciation	3,150,101	3,150,101	3,275,101	3,275,101	100%
Debt Interest	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0%</u>
 TOTAL	 <u>\$ 16,862,148</u>	 <u>\$ 17,394,075</u>	 <u>\$ 19,452,251</u>	 <u>\$ 19,043,677</u>	 <u>98%</u>

SOLID WASTE
Monthly Report
July 1, 2023 to June 30, 2024

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	-
Fees Billed	6,350,000	6,481,672	6,550,000	6,680,644	102%
Late Payment Penalties	27,500	32,656	33,000	36,051	109%
Interest on Investments	-	43,447	-	37,965	-
Grants	-	-	-	296,810	-
Interfund Transfer - A-Tax	397,900	330,376	614,700	419,225	68%
TOTAL	<u>\$ 6,775,400</u>	<u>\$ 6,888,151</u>	<u>\$ 7,197,700</u>	<u>\$ 7,470,695</u>	<u>104%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 523,168	\$ 583,158	\$ 557,827	\$ 606,193	109%
Transfer Station	1,098,293	1,118,936	1,164,154	983,853	85%
Residential Collection	1,235,716	1,414,099	1,309,731	1,360,488	104%
Trash/Litter Collection	412,421	443,579	575,729	433,567	75%
Beach Cleaning	426,460	483,990	564,189	624,828	111%
Recycling	502,841	453,030	556,539	525,069	94%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	580,000	580,000	580,000	580,000	100%
Overhead Allocations	955,781	955,781	1,164,546	1,164,548	100%
TOTAL	<u>\$ 5,799,680</u>	<u>\$ 6,032,573</u>	<u>\$ 6,537,715</u>	<u>\$ 6,278,546</u>	<u>96%</u>

BEACH SERVICES
Monthly Report
July 1, 2023 to June 30, 2024

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 51,874	\$ 40,000	\$ 50,715	127%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	-	-
Rentals	3,279,000	3,667,547	3,550,000	4,256,423	120%
Frozen Lemonade Sales	350,000	298,998	350,000	392,367	112%
Other Sales	10,000	-	10,000	-	0%
Sponsorships	-	-	-	-	-
Interfund Transfer - A-Tax	246,800	204,918	313,700	213,943	68%
Interfund Transfer- Local A-Tax	300,000	-	300,000	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	<u>(272,200)</u>	<u>(211,886)</u>	<u>(272,200)</u>	<u>(199,757)</u>	<u>73%</u>
TOTAL	<u>\$ 3,933,600</u>	<u>\$ 4,011,451</u>	<u>\$ 4,291,500</u>	<u>\$ 4,713,691</u>	<u>110%</u>
<u>EXPENSES</u>					
Personnel - Concessions	\$ 965,356	\$ 1,034,275	\$ 1,133,237	\$ 1,191,198	105%
Oper.& Maint.- Concessions	512,618	604,474	556,996	636,839	5%
Personnel - Lifeguards	765,575	653,915	847,812	874,872	103%
Oper.& Maint.- Lifeguards	96,900	189,024	117,900	284,752	242%
Depreciation	160,000	160,000	160,000	160,000	100%
Overhead Allocations	712,972	712,972	826,225	826,224	100%
Transfer Out NMB Enterprise Fund	<u>300,000</u>	<u>-</u>	<u>300,000</u>	<u>-</u>	<u>0%</u>
TOTAL	<u>\$ 3,513,421</u>	<u>\$ 3,354,660</u>	<u>\$ 3,942,170</u>	<u>\$ 3,973,885</u>	<u>101%</u>

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2023 to June 30, 2024

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 1,784,000	\$ 1,715,227	\$ 2,009,000	\$ 1,722,044	86%
Enrollment Fees	60,000	76,773	60,000	82,527	138%
Grants	-	2,064	-	-	0%
Programs - Operating	297,500	463,754	347,500	482,069	139%
Programs - Nonoperating	15,000	-	15,000	7,334	49%
Local Accommodations	800,000	1,458,933	1,600,000	1,401,035	88%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(6,449)	-	-	0%
Miscellaneous	2,000	9,620	2,000	5,960	0%
TOTAL	<u>\$ 2,958,500</u>	<u>\$ 3,719,922</u>	<u>\$ 4,033,500</u>	<u>\$ 3,700,969</u>	<u>92%</u>
Administration	\$ 974,874	\$ 880,225	\$ 1,007,926	\$ 964,731	96%
Aquatics	432,424	644,829	470,031	406,631	87%
Activity Specialist	237,987	251,904	227,213	315,112	139%
Fitness	328,062	264,383	332,170	283,635	85%
Custodians	181,088	176,843	196,334	176,228	90%
Depreciation	295,000	295,000	290,000	290,000	100%
Interest	45,485	45,485	23,173	8,636	37%
Overhead Allocations	279,979	279,979	346,935	346,935	100%
TOTAL	<u>\$ 2,774,899</u>	<u>\$ 2,838,648</u>	<u>\$ 2,893,782</u>	<u>\$ 2,791,908</u>	<u>96%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2023 to June 30, 2024

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ 130,000	\$ 67,650	\$ 130,000	\$ 130,700	101%
NMB Field/Tourn Rentals	105,000	96,788	105,000	131,481	125%
NMB Park Rentals	30,000	13,507	30,000	16,454	55%
NMB Park Admissions	45,000	46,310	45,000	6,940	15%
NMB Park Concessions	400,000	654,636	400,000	700,143	175%
NMB Park Vending	500	-	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	50,000	-	50,000	-	0%
Christmas Light Show	807,000	790,876	807,000	768,652	95%
Private Donations	-	23,370	-	98,765	0%
Sales Tax	(30,000)	(112,605)	(30,000)	(92,139)	307%
Miscellaneous	-	9,390	-	-	0%
Beach Services Fund Transfer	300,000	-	300,000	-	0%
A-Tax Transfer	-	-	15,500	10,571	0%
Local A-Tax Transfer	500,000	-	500,000	-	0%
TOTAL	<u>\$ 2,352,500</u>	<u>1,589,922</u>	<u>\$ 2,368,000</u>	<u>\$ 1,771,567</u>	<u>75%</u>
<u>EXPENSES</u>					
Concessions	\$ 498,519	\$ 578,372	\$ 478,777	\$ 601,058	126%
Park Events	322,428	-	-	-	
Christmas Light Show	276,500	299,908	276,500	319,559	116%
Depreciation	200,000	200,000	200,000	200,000	100%
Overhead Allocations	639,690	735,000	1,176,160	1,176,160	100%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 2,012,137</u>	<u>\$ 1,813,280</u>	<u>\$ 2,206,437</u>	<u>\$ 2,296,777</u>	<u>104%</u>

Utility Billing / Meter Reading

Monthly Report

7/10/2024

Reading Dates:

	Previous Month:	Present Month:
O.D.	04/17 to 04/18	05/15 to 05/16
W.H.	04/23 to 04/24	05/21 to 05/22
C.B.	04/30 to 04/30	05/28 to 05/28
C.G.	05/01 to 05/07	05/29 to 06/04

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	/ YTD						
H2O ON	33	/ 185	35	/ 235	34	/ 186	24	/ 187
H2O OFF	9	/ 51	3	/ 29	9	/ 39	6	/ 30
NEW INSTALLS	8	/ 26	13	/ 71	13	/ 96	4	/ 58
HIGH RDG. CHECKS	29	/ 128	15	/ 97	7	/ 78	22	/ 160

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	58	300
3/4" Meters Raised	0	1
Meter Boxes Replaced	0	4
Meter Boxes Raised	3	8
Meter Lids Replaced	1	3

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

Zero Consumption Replacements

	MTD	/ YTD
Ocean Drive	1	85
Windy Hill	15	88
Crescent Beach	20	43
Cherry Grove	27	135

MONTHLY REPORT - FINANCE
June 2024
REVENUES

REVENUES	June 2024	FY2023 Actual	FY2024 Budget	% of Budget
Property Taxes	\$233,308.92	\$25,156,092.07	\$23,190,000	108%
Business Licenses	\$138,565.89	\$8,059,984.30	\$10,100,000	80%
Business License Penalties	\$6,875.82	\$127,626.09	\$81,000	158%
Hospitality & Local Accom. Taxes	\$819,512.76	\$9,358,528.44	\$11,200,000	84%
Hospitality & Local Accom. Penalties	\$1,789.88	\$52,415.11	\$50,000	105%
Horry County Hospitality Fees	Unavailable	\$5,774,388.71	\$6,200,000	93%
Horry County Accommodations Fees	Unavailable	\$4,672,235.60	\$6,150,000	76%
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	1192
Total Businesses Contacted	2022
New Businesses Licensed	491
Hospitality Fees & Penalties Collected	
Refunds of Hospitality Fees	

MISCELLANEOUS REVENUES

Horry County \$30 Road Tax (Motor Carrier)	\$0.00	\$932,677.00
State Aid to Subdividers	\$0.00	\$462,279.24
Merchant's Inventory Reimbursement Tax	\$0.00	\$36,615.76
Charter Communications Franchise Fee	\$0.00	\$571,639.41
HTC Cable Franchise Fee	\$0.00	\$128,330.81
Frontier Cable Franchise Fee	\$0.00	\$1,264.56
Horry Electric Franchise Fee	\$0.00	\$219,120.08
Dominion Energy Franchise Fee	\$139,354.61	\$139,354.61
Santee Cooper Franchise Fee	\$0.00	\$1,339,693.30
Telcom - Windstream Franchise Fee	\$0.00	\$750.00
ABC Temporary Permits	\$0.00	\$280,600.00
Homestead Exemption Tax	\$0.00	\$353,621.25

SHORT-TERM RENTAL BUSINESS LICENSES

New Licenses	65
Closed Licenses	31
Total Short-Term Rental Licenses	5,356

UTILITY BILLING JUNE 24

Jun-24	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$713,346	\$534,815	\$570,678	\$0	\$266,150

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	158,763	108,089	15,613	15,499	5,698

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
6/20/2024	713,346	534,815	570,909