

MONTHLY REPORT
FINANCE DEPARTMENT

July 24

FINANCE DIRECTOR

The annual budget was presented and adopted during the month of June. 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 remains positive but at a slower rate of growth past on numbers from the early Summer.

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 15,600 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	\$ 24,242,219	\$ 4,000,000	\$ 6,000,000	\$ 22,242,219	2 to 4%
Water/Sewer	\$ 9,647,996	2,000,000	1,850,000	\$ 9,797,996	2 to 4%

ACCOUNTING

In June 602 Accounts Payable and 1,534 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks of \$8,543,566.

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	\$ 25,020,716	110%
Delinquent Taxes	323,592	368,078	490,000	416,906	85%
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	15,093,630	108%
Intergovernmental	1,070,930	115,730	2,724,100	1,785,606	66%
Fines/Forfeitures	346,845	382,709	384,000	502,202	131%
Use of Money/Property	361,525	397,209	407,000	376,815	93%
Sales/Service Charges	1,459,327	1,763,070	1,790,252	2,308,787	129%
Miscellaneous	653,355	698,058	660,000	660,390	100%
Interfund Transfers	1,124,019	1,124,019	1,657,800	1,664,904	100%
TOTAL	<u>\$ 43,963,447</u>	<u>\$ 46,062,723</u>	<u>\$ 54,046,652</u>	<u>\$ 54,436,058</u>	<u>101%</u>
<u>EXPENDITURES</u>					
General Government	\$ 3,720,623	\$ 4,420,604	\$ 5,168,983	\$ 4,433,390	86%
Information Services	761,373	1,091,162	741,182	1,330,196	179%
Finance	1,759,776	1,530,659	1,882,847	1,513,830	80%
Public Safety	20,453,066	21,293,181	24,395,927	25,644,161	105%
Community Services	2,155,951	2,140,055	2,392,428	2,260,527	94%
Public Works	4,021,035	4,686,779	4,397,405	4,806,048	109%
Parks & Recreation	5,503,026	5,719,385	6,015,657	7,102,233	118%
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>\$ 47,090,385</u>	<u>87%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2023 to June 30, 2024

	<u>FY2023</u> <u>Annual</u> <u>Budget</u>	<u>FY2023</u> <u>YTD</u> <u>Actual</u>	<u>FY2024</u> <u>Annual</u> <u>Budget</u>	<u>FY2024</u> <u>YTD</u> <u>Actual</u>	<u>% of</u> <u>Budget</u>
<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	\$ 970,258	97%
Public Works Admin.	886,487	1,007,890	924,419	1,056,582	114%
Wastewater Treatment	2,120,968	2,227,965	3,445,721	2,954,692	86%
Wells/Lift Maintenance	2,087,413	2,202,506	2,114,636	2,072,192	98%
Construction/Maintenance	4,745,883	5,063,074	5,162,310	5,543,293	107%
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>\$ 19,406,334</u>	<u>100%</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	609,721	99%
TOTAL	<u>\$ 6,775,400</u>	<u>\$ 6,888,151</u>	<u>\$ 7,197,700</u>	<u>\$ 7,661,191</u>	<u>106%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 523,168	\$ 583,158	\$ 557,827	\$ 611,117	110%
Transfer Station	1,098,293	1,118,936	1,164,154	1,071,895	92%
Residential Collection	1,235,716	1,414,099	1,309,731	1,382,257	106%
Trash/Litter Collection	412,421	443,579	575,729	437,478	76%
Beach Cleaning	426,460	483,990	564,189	626,846	111%
Recycling	502,841	453,030	556,539	532,233	96%
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>\$ 6,406,374</u>	<u>98%</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	873,598	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>\$ 3,972,611</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	\$ 991,095	98%
Aquatics	432,424	644,829	470,031	406,886	87%
Activity Specialist	237,987	251,904	227,213	315,434	139%
Fitness	328,062	264,383	332,170	286,375	86%
Custodians	181,088	176,843	196,334	181,909	93%
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>\$ 2,827,270</u>	<u>98%</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	15,374	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>\$ 1,776,370</u>	<u>75%</u>
<u>EXPENSES</u>					
Concessions	\$ 498,519	\$ 578,372	\$ 478,777	\$ 627,919	131%
Park Events	322,428	-	-	-	
Christmas Light Show	276,500	299,908	276,500	322,708	117%
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>\$ 2,326,787</u>	<u>105%</u>

Utility Billing / Meter Reading

Monthly Report

8/16/2024

Reading Dates:

	Previous Month:	Present Month:
O.D.	05/15 to 05/16	06/19 to 06/20
W.H.	05/21 to 05/22	06/24 to 06/25
C.B.	05/28 to 05/28	06/27 to 06/27
C.G.	05/29 to 06/04	07/01 to 07/09

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	18	203	38	273	25	211	33	220
H2O OFF	2	53	8	37	4	43	4	34
NEW INSTALLS	15	41	3	74	28	124	19	77
HIGH RDG. CHECKS	26	154	15	112	23	101	43	203

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	59	359
3/4" Meters Raised	0	1
Meter Boxes Replaced	1	5
Meter Boxes Raised	0	8
Meter Lids Replaced	1	4

	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	4	89
Windy Hill	2	90
Crescent Beach	2	45
Cherry Grove	0	135

MONTHLY REPORT - FINANCE

July 2024

REVENUES

<u>REVENUES</u>	July 2024	FY2023 Actual	FY2024 Budget	% of Budget
Property Taxes	\$147,563.21	\$147,563.21	\$26,620,000	1%
Business Licenses	\$245,565.16	\$245,565.16	\$12,500,000	2%
Business License Penalties	\$19,815.74	\$19,815.74	\$90,000	22%
Hospitality & Local Accom. Taxes	\$1,549,631.42	\$1,549,631.42	\$11,100,000	14%
Hospitality & Local Accom. Penalties	\$4,055.85	\$4,055.85	\$50,000	8%
Horry County Hospitality Fees	Unavailable	\$0.00	\$6,600,000	0%
Horry County Accommodations Fees	Unavailable	\$0.00	\$6,100,000	0%
Santee Cooper Franchise	\$0.00	\$0.00	\$1,500,000	0%
Local Government Taxes	\$0.00	\$0.00	\$462,000	0%

This Month	Fiscal YTD
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BUSINESS LICENSE INSPECTIONS REPORT

Hours Spent in Field Enforcement	83
Total Businesses Contacted	252
New Businesses Licensed	21
Hospitality Fees & Penalties Collected	
Refunds of Hospitality Fees	

MISCELLANEOUS REVENUES

Horry County \$30 Road Tax (Motor Carrier)	\$256,799.00	\$256,799.00
State Aid to Subdividers	\$0.00	\$0.00
Merchant's Inventory Reimbursement Tax	\$0.00	\$0.00
Charter Communications Franchise Fee	\$0.00	\$0.00
HTC Cable Franchise Fee	\$0.00	\$0.00
Frontier Cable Franchise Fee	\$0.00	\$0.00
Horry Electric Franchise Fee	\$0.00	\$0.00
Dominion Energy Franchise Fee	\$0.00	\$0.00
Santee Cooper Franchise Fee	\$0.00	\$0.00
Telcom - Windstream Franchise Fee	\$0.00	\$0.00
ABC Temporary Permits	\$164,450.00	\$164,450.00
Homestead Exemption Tax	\$0.00	\$0.00

SHORT-TERM RENTAL BUSINESS LICENSES

New Licenses	43
Closed Licenses	53
Total Short-Term Rental Licenses	5,346

UTILITY BILLING JULY 24

Jul-24	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$1,000,439	\$740,260	\$604,196	\$0	\$265,901

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	242,957	170,479	15,600	15,485	5,724

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
7/18/2024	1,000,439	740,260	604,436