

MONTHLY REPORT
FINANCE DEPARTMENT

SEPTEMBER 24

FINANCE DIRECTOR

The closing of the 2024 Fiscal Year continued during the month of September. Several significant revenues continue to be received from the State or Municipal Association. Cash flows have been very good and the summer season grew by 1.5% over the previous year. Even though this did not match the 4% growth anticipated for the Summer, it was still a positive year. Overall the City appears to be in a slow growth cycle along with the national economy

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. Most growth at this time is taking place in sections of the City that water and sewer service is provided by Grand

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	\$ 17,473,401	\$ 3,000,000	\$ 3,500,000	\$ 16,973,401	2 to 4%
Water/Sewer	\$ 10,747,747	1,750,000	1,800,000	\$ 10,697,747	2 to 4%

ACCOUNTING

In August 630 Accounts Payable and 1,472 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks of \$6,620,583.94.

GENERAL FUND
Monthly Report
July 1, 2024 to September 30, 2024

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 22,700,000	\$ 186,610	\$ 26,120,000	\$ 184,428	1%
Delinquent Taxes	490,000	140,049	500,000	132,928	27%
Hospitality Fees	9,200,000	2,392,463	9,400,000	2,393,998	25%
Licenses & Permits	14,033,500	786,802	16,602,500	847,927	5%
Intergovernmental	2,724,100	7,410	2,973,600	-	0%
Fines/Forfeitures	384,000	182,955	550,000	185,071	34%
Use of Money/Property	407,000	108,656	542,000	34,737	6%
Sales/Service Charges	1,790,252	958,709	2,670,252	1,172,570	44%
Miscellaneous	660,000	270,107	635,000	141,027	22%
Interfund Transfers	1,657,800	-	1,855,050	-	0%
	<u>\$ 54,046,652</u>	<u>\$ 5,033,761</u>	<u>\$ 61,848,402</u>	<u>\$ 5,092,686</u>	<u>8%</u>
<u>EXPENDITURES</u>					
General Government	\$ 5,168,983	\$ 922,345	\$ 5,416,052	\$ 1,053,579	19%
Information Services	741,182	443,154	961,128	360,428	38%
Finance	1,882,847	418,496	1,979,489	283,027	14%
Public Safety	24,395,927	5,946,974	28,981,328	6,963,039	24%
Community Services	2,392,428	534,367	2,610,844	605,945	23%
Public Works	4,397,405	1,084,435	4,618,895	1,039,858	23%
Parks & Recreation	6,015,657	1,451,637	6,421,668	1,569,347	24%
Debt Service	-	-	-	2,916,774	0%
Other Financing Uses	9,052,225	-	10,610,000	-	0%
	<u>\$ 54,046,654</u>	<u>\$ 10,801,408</u>	<u>\$ 61,599,404</u>	<u>\$ 14,791,997</u>	<u>24%</u>

WATER & SEWER FUND
Monthly Report
July 1, 2024 to September 30, 2024

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
Water Usage	\$ 9,025,000	\$ 1,965,668	\$ 9,800,000	\$ 2,916,774	30%
Sewer Usage	6,866,000	1,475,536	7,550,000	2,177,004	29%
Water Taps	75,000	23,204	125,000	44,097	35%
Sewer Taps	30,000	10,703	30,000	10,725	36%
Interest on Investments	175,000	14,252	175,000	-	0%
Service Charges	75,000	19,440	75,000	20,545	27%
Late Payment Penalties	80,000	18,595	80,000	18,746	23%
Grants	-	-	-	-	0%
Impact Fees	2,700,000	456,642	2,700,000	522,102	0%
Miscellaneous	432,500	49,609	372,500	83,740	<u>22%</u>
TOTAL	<u>\$ 19,458,500</u>	<u>\$ 4,033,649</u>	<u>\$ 20,907,500</u>	<u>\$ 5,793,733</u>	<u>28%</u>
<u>EXPENSES</u>					
Water Billing	\$ 995,847	\$ 232,716	\$ 1,119,997	\$ 259,727	23%
Public Works Admin.	924,419	279,716	1,039,423	301,261	29%
Wastewater Treatment	3,445,721	497,845	2,481,459	738,489	30%
Wells/Lift Maintenance	2,114,636	454,944	2,194,130	573,080	26%
Construction/Maintenance	5,162,310	895,233	5,180,427	1,518,839	29%
Overhead Allocation	3,534,217	883,554	3,720,166	620,029	17%
Depreciation	3,275,101	818,776	3,400,101	566,796	17%
Debt Interest	-	-	-	-	<u>0%</u>
TOTAL	<u>\$ 19,452,251</u>	<u>\$ 4,062,784</u>	<u>\$ 19,135,703</u>	<u>\$ 4,578,221</u>	<u>24%</u>

SOLID WASTE
Monthly Report
July 1, 2024 to September 30, 2024

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ -	\$ 10,376	\$ -	\$ -	-
Fees Billed	6,550,000	1,670,009	7,350,000	1,818,876	25%
Late Payment Penalties	33,000	8,093	33,000	9,330	28%
Interest on Investments	-	-	40,000	-	-
Grants	-	-	-	-	-
Interfund Transfer - A-Tax	614,700	-	487,900	-	0%
TOTAL	<u>\$ 7,197,700</u>	<u>\$ 1,688,478</u>	<u>\$ 7,910,900</u>	<u>\$ 1,828,206</u>	<u>23%</u>

<u>EXPENDITURES</u>					
Commercial Collection	\$ 557,827	\$ 128,516	\$ 582,655	\$ 138,060	24%
Transfer Station	1,164,154	260,598	1,194,579	178,682	15%
Residential Collection	1,309,731	337,904	1,383,835	353,615	26%
Trash/Litter Collection	575,729	111,247	599,953	110,801	18%
Beach Cleaning	564,189	159,593	677,695	218,833	32%
Recycling	556,539	114,591	603,691	124,609	21%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	580,000	145,000	580,000	96,669	17%
Overhead Allocations	1,164,546	291,137	1,263,285	210,548	17%
TOTAL	<u>\$ 6,537,715</u>	<u>\$ 1,548,586</u>	<u>\$ 6,950,693</u>	<u>\$ 1,431,817</u>	<u>21%</u>

BEACH SERVICES
Monthly Report
July 1, 2024 to September 30, 2024

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 40,000	\$ 18,936	\$ 50,000	\$ 21,599	43%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	-	-
Rentals	3,550,000	2,332,108	3,800,000	1,903,204	50%
Frozen Lemonade Sales	350,000	238,836	350,000	154,362	44%
Other Sales	10,000	-	10,000	-	0%
Sponsorships	-	-	-	-	-
Interfund Transfer - A-Tax	313,700	-	388,500	-	0%
Interfund Transfer- Local A-Tax	300,000	-	300,000	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	<u>(272,200)</u>	<u>(162,960)</u>	<u>(272,200)</u>	<u>(132,901)</u>	<u>49%</u>
TOTAL	<u>\$ 4,291,500</u>	<u>\$ 2,426,920</u>	<u>\$ 4,626,300</u>	<u>\$ 1,946,264</u>	<u>42%</u>
<u>EXPENSES</u>					
Personnel - Concessions	\$ 1,133,237	\$ 567,257	\$ 1,205,610	\$ 846,615	70%
Oper.& Maint.- Concessions	556,996	333,470	629,650	260,000	5%
Personnel - Lifeguards	847,812	432,956	904,937	691,793	76%
Oper.& Maint.- Lifeguards	117,900	215,445	172,400	40,207	23%
Depreciation	160,000	40,000	160,000	27	0%
Overhead Allocations	826,225	206,556	862,251	143,709	17%
Transfer Out NMB Enterprise Fund	<u>300,000</u>	<u>-</u>	<u>300,000</u>	<u>-</u>	<u>0%</u>
TOTAL	<u>\$ 3,942,170</u>	<u>\$ 1,795,684</u>	<u>\$ 4,234,848</u>	<u>\$ 1,982,351</u>	<u>47%</u>

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2024 to September 30, 2024

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 2,009,000	\$ 388,283	\$ 2,190,000	\$ 411,176	19%
Enrollment Fees	60,000	18,420	60,000	16,515	28%
Grants	-	-	-	-	0%
Programs - Operating	347,500	85,931	494,500	87,137	18%
Programs - Nonoperating	15,000	1,900	15,000	1,700	11%
Local Accommodations	1,600,000	671,706	350,000	-	0%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(1,250)	-	(1,249)	0%
Miscellaneous	2,000	1,959	2,000	461	0%
TOTAL	<u>\$ 4,033,500</u>	<u>\$ 1,166,949</u>	<u>\$ 3,111,500</u>	<u>\$ 515,740</u>	<u>17%</u>
Administration	\$ 1,007,926	\$ 235,482	\$ 1,193,281	\$ 206,516	17%
Aquatics	470,031	100,447	411,681	111,310	27%
Activity Specialist	227,213	81,420	328,459	113,352	35%
Fitness	332,170	66,532	315,072	73,835	23%
Custodians	196,334	38,808	212,557	45,450	21%
Depreciation	290,000	72,500	290,000	48,334	17%
Interest	23,173	-	-	-	0%
Overhead Allocations	346,935	86,734	360,108	60,030	17%
TOTAL	<u>\$ 2,893,782</u>	<u>\$ 681,923</u>	<u>\$ 3,111,158</u>	<u>\$ 658,827</u>	<u>21%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2024 to September 30, 2024

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ 130,000	\$ 39,550	\$ 130,000	\$ 20,850	16%
NMB Field/Tourn Rentals	105,000	66,164	105,000	55,556	53%
NMB Park Rentals	30,000	3,358	30,000	2,879	10%
NMB Park Admissions	45,000	-	45,000	-	0%
NMB Park Concessions	400,000	199,673	400,000	167,224	42%
NMB Park Vending	500	-	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	50,000	5,000	50,000	5,000	10%
Christmas Light Show	807,000	10,640	807,000	15,245	2%
Private Donations	-	-	-	-	0%
Sales Tax	(30,000)	(11,192)	(30,000)	(7,108)	24%
Miscellaneous	-	2,123	-	-	0%
Beach Services Fund Transfer	300,000	-	300,000	-	0%
A-Tax Transfer	15,500	-	10,600	-	0%
Local A-Tax Transfer	500,000	-	500,000	-	0%
TOTAL	<u>\$ 2,368,000</u>	<u>315,316</u>	<u>\$ 2,363,100</u>	<u>\$ 259,646</u>	<u>11%</u>
<u>EXPENSES</u>					
Concessions	\$ 478,777	\$ 141,207	\$ 487,582	\$ 120,356	25%
Park Events	-	-	-	-	
Christmas Light Show	276,500	38,566	276,500	6,873	2%
Depreciation	200,000	50,000	200,000	33,340	17%
Overhead Allocations	1,176,160	290,040	1,232,332	205,389	17%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 2,206,437</u>	<u>\$ 519,813</u>	<u>\$ 2,271,414</u>	<u>\$ 365,958</u>	<u>16%</u>

Utility Billing / Meter Reading

Monthly Report

10/14/2024

Reading Dates:

	Previous Month:	Present Month:
O.D.	07/17 to 07/18	08/14 to 08/15
W.H.	07/23 to 07/24	08/20 to 08/21
C.B.	07/29 to 07/29	08/27 to 08/27
C.G.	07/30 to 08/05	08/28 to 09/03

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	/ YTD						
H2O ON	25	/ 258	27	/ 337	14	/ 255	29	/ 278
H2O OFF	3	/ 65	8	/ 50	5	/ 53	7	/ 50
NEW INSTALLS	6	/ 58	2	/ 78	32	/ 174	5	/ 87
HIGH RDG. CHECKS	18	/ 199	15	/ 138	10	/ 127	34	/ 274

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	67	530
3/4" Meters Raised	0	1
Meter Boxes Replaced	0	5
Meter Boxes Raised	6	15
Meter Lids Replaced	1	5

	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	92
Windy Hill	10	100
Crescent Beach	46	97
Cherry Grove	30	166

MONTHLY REPORT - FINANCE
September 2024
REVENUES

REVENUES	September 2024	FY2023 Actual	FY2024 Budget	% of Budget
Property Taxes	\$181,369.44	\$492,370.47	\$26,620,000	2%
Business Licenses	\$193,593.15	\$583,235.13	\$12,500,000	5%
Business License Penalties	\$8,581.37	\$36,847.69	\$90,000	41%
Hospitality & Local Accom. Taxes	\$1,259,347.55	\$4,519,625.10	\$11,100,000	41%
Hospitality & Local Accom. Penalties	\$8,037.53	\$15,739.90	\$50,000	31%
Horry County Hospitality Fees	Unavailable	\$1,627,187.35	\$6,600,000	25%
Horry County Accommodations Fees	Unavailable	\$2,187,657.21	\$6,100,000	36%
Santee Cooper Franchise	\$0.00	\$605,401.51	\$1,500,000	40%
Local Government Taxes	\$0.00	\$0.00	\$462,000	0%

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

Hours Spent in Field Enforcement	275
Total Businesses Contacted	668
New Businesses Licensed	49
Hospitality Fees & Penalties Collected	
Refunds of Hospitality Fees	

MISCELLANEOUS REVENUES

Horry County \$30 Road Tax (Motor Carrier)	\$0.00	\$256,799.00
State Aid to Subdividers	\$0.00	\$121,373.88
Merchant's Inventory Reimbursement Tax	\$0.00	\$9,153.94
Charter Communications Franchise Fee	\$0.00	\$138,934.27
HTC Cable Franchise Fee	\$0.00	\$26,327.98
Frontier Cable Franchise Fee	\$0.00	\$216.60
Horry Electric Franchise Fee	\$0.00	\$0.00
Dominion Energy Franchise Fee	\$0.00	\$0.00
Santee Cooper Franchise Fee	\$0.00	\$605,401.51
Telcom - Windstream Franchise Fee	\$0.00	\$0.00
ABC Temporary Permits	\$0.00	\$164,450.00
Homestead Exemption Tax	\$0.00	\$0.00

SHORT-TERM RENTAL BUSINESS LICENSES

New Licenses	24
Closed Licenses	62
Total Short-Term Rental Licenses	5,303

UTILITY BILLING SEPTEMBER 24

Sep-24	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$878,745	\$675,476	\$609,298	\$0	\$267,783

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	181,781	134,759	15,712	15,599	5,779

BILLING TOTALS				
	<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
	9/19/2024	878,745	675,476	609,298