

MONTHLY REPORT
FINANCE DEPARTMENT

OCTOBER 24

FINANCE DIRECTOR

The closing of FY 24 continues with work on revenues and capital projects. The overall year on a financial basis was very good with revenues being up for most funds and expenditures being well with budget totals. FY 25 is well on its way with four months already behind us. Growth for July thru October for most revenues was 1.9%.

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 over 15,700 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	\$ 21,099,041	\$ 5,000,000	\$ 4,250,000	\$ 21,849,041	2 to 4%
Water/Sewer	\$ 10,917,617	1,600,000	1,800,000	\$ 10,717,617	2 to 4%

ACCOUNTING

In August 628 Accounts Payable and 1,308 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks of \$7,321,663.16.

GENERAL FUND
Monthly Report
July 1, 2024 to October 31, 2024

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 22,700,000	\$ 24,204,789	\$ 26,120,000	\$ 28,050,121	107%
Delinquent Taxes	490,000	171,421	500,000	187,982	38%
Hospitality Fees	9,200,000	3,066,528	9,400,000	2,333,942	25%
Licenses & Permits	14,033,500	1,211,487	16,602,500	1,405,734	8%
Intergovernmental	2,724,100	467,043	2,973,600	291,153	10%
Fines/Forfeitures	384,000	228,458	550,000	232,462	42%
Use of Money/Property	407,000	115,146	542,000	126,880	23%
Sales/Service Charges	1,790,252	1,088,944	2,670,252	2,658,471	100%
Miscellaneous	660,000	272,712	635,000	143,422	23%
Interfund Transfers	1,657,800	783,692	1,855,050	-	0%
	<u>\$ 54,046,652</u>	<u>\$ 31,610,220</u>	<u>\$ 61,848,402</u>	<u>\$ 35,430,167</u>	<u>57%</u>
<u>EXPENDITURES</u>					
General Government	\$ 5,168,983	\$ 815,144	\$ 5,416,052	\$ 1,418,856	26%
Information Services	741,182	491,357	961,128	411,601	43%
Finance	1,882,847	351,683	1,979,489	482,275	24%
Public Safety	24,395,927	8,442,189	28,981,328	9,130,373	32%
Community Services	2,392,428	682,351	2,610,844	818,934	31%
Public Works	4,397,405	1,275,578	4,618,895	1,657,452	36%
Parks & Recreation	6,015,657	1,765,494	6,421,668	2,165,874	34%
Debt Service	-	-	-	-	0%
Other Financing Uses	9,052,225	-	10,610,000	-	0%
	<u>\$ 54,046,654</u>	<u>\$ 13,823,796</u>	<u>\$ 61,599,404</u>	<u>\$ 16,085,365</u>	<u>26%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2024 to October 31, 2024

	<u>FY2024</u> Annual Budget	<u>FY2024</u> YTD Actual	<u>FY2025</u> Annual Budget	<u>FY2025</u> YTD Actual	<u>% of</u> Budget
<u>REVENUES</u>					
Water Usage	\$ 9,025,000	\$ 3,526,125	\$ 9,800,000	\$ 3,862,487	39%
Sewer Usage	6,866,000	2,595,814	7,550,000	2,864,671	38%
Water Taps	75,000	41,764	125,000	55,669	45%
Sewer Taps	30,000	16,253	30,000	15,583	52%
Interest on Investments	175,000	25,009	175,000	12,980	7%
Service Charges	75,000	27,095	75,000	28,605	38%
Late Payment Penalties	80,000	24,814	80,000	25,382	32%
Grants	-	-	-	-	0%
Impact Fees	2,700,000	602,507	2,700,000	745,273	0%
Miscellaneous	<u>432,500</u>	<u>95,973</u>	<u>372,500</u>	<u>122,014</u>	<u>33%</u>
 TOTAL	 <u>\$ 19,458,500</u>	 <u>\$ 6,955,354</u>	 <u>\$ 20,907,500</u>	 <u>\$ 7,732,664</u>	 <u>37%</u>
 <u>EXPENSES</u>					
Water Billing	\$ 995,847	\$ 276,574	\$ 1,119,997	\$ 358,208	32%
Public Works Admin.	924,419	285,509	1,039,423	381,552	37%
Wastewater Treatment	3,445,721	822,110	2,481,459	985,773	40%
Wells/Lift Maintenance	2,114,636	630,645	2,194,130	773,345	35%
Construction/Maintenance	5,162,310	1,754,279	5,180,427	2,446,776	47%
Overhead Allocation	3,534,217	1,178,072	3,720,166	1,553,169	42%
Depreciation	3,275,101	1,091,700	3,400,101	1,419,542	42%
Debt Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0%</u>
 TOTAL	 <u>\$ 19,452,251</u>	 <u>\$ 6,038,889</u>	 <u>\$ 19,135,703</u>	 <u>\$ 7,918,365</u>	 <u>41%</u>

SOLID WASTE
Monthly Report
July 1, 2024 to October 31, 2024

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ -	\$ 35	\$ -	\$ -	-
Fees Billed	6,550,000	2,770,185	7,350,000	2,420,923	33%
Late Payment Penalties	33,000	11,113	33,000	13,340	40%
Interest on Investments	-	17,434	40,000	10,353	-
Grants	-	-	-	-	-
Interfund Transfer - A-Tax	614,700	287,003	487,900	-	0%
TOTAL	<u>\$ 7,197,700</u>	<u>\$ 3,085,770</u>	<u>\$ 7,910,900</u>	<u>\$ 2,444,616</u>	<u>31%</u>

<u>EXPENDITURES</u>					
Commercial Collection	\$ 557,827	\$ 207,225	\$ 582,655	\$ 176,437	30%
Transfer Station	1,164,154	369,965	1,194,579	429,647	36%
Residential Collection	1,309,731	483,679	1,383,835	444,249	32%
Trash/Litter Collection	575,729	145,232	599,953	137,432	23%
Beach Cleaning	564,189	206,534	677,695	284,034	42%
Recycling	556,539	171,464	603,691	158,612	26%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	580,000	193,333	580,000	241,669	42%
Overhead Allocations	1,164,546	388,182	1,263,285	526,369	42%
TOTAL	<u>\$ 6,537,715</u>	<u>\$ 2,165,614</u>	<u>\$ 6,950,693</u>	<u>\$ 2,398,449</u>	<u>35%</u>

BEACH SERVICES
Monthly Report
July 1, 2024 to October 31, 2024

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 40,000	\$ 25,729	\$ 50,000	\$ 30,454	61%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	-	-
Rentals	3,550,000	2,416,531	3,800,000	1,993,785	52%
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	146,467	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>(199,883)</u>	<u>(272,200)</u>	<u>(155,098)</u>	<u>57%</u>
TOTAL	<u>\$ 4,291,500</u>	<u>\$ 2,627,680</u>	<u>\$ 4,626,300</u>	<u>\$ 2,023,503</u>	<u>44%</u>
<u>EXPENSES</u>					
Personnel - Concessions	\$ 1,133,237	\$ 637,780	\$ 1,205,610	\$ 1,168,708	97%
Oper.& Maint.- Concessions	556,996	352,589	629,650	187,737	5%
Personnel - Lifeguards	847,812	500,892	904,937	740,372	82%
Oper.& Maint.- Lifeguards	117,900	31,052	172,400	42,584	25%
Depreciation	160,000	53,333	160,000	66,667	42%
Overhead Allocations	826,225	275,408	862,251	359,271	42%
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>\$ 1,851,054</u>	<u>\$ 4,234,848</u>	<u>\$ 2,565,339</u>	<u>61%</u>

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2024 to October 31, 2024

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 2,009,000	\$ 636,738	\$ 2,190,000	\$ 503,428	23%
Enrollment Fees	60,000	21,694	60,000	18,655	31%
Grants	-	-	-	-	0%
Programs - Operating	347,500	131,389	494,500	129,057	26%
Programs - Nonoperating	15,000	6,930	15,000	6,826	46%
Local Accommodations	1,600,000	821,369	350,000	-	0%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(2,263)	-	-	0%
Miscellaneous	2,000	3,685	2,000	3,378	0%
TOTAL	<u>\$ 4,033,500</u>	<u>\$ 1,619,542</u>	<u>\$ 3,111,500</u>	<u>\$ 661,344</u>	<u>21%</u>
Administration	\$ 1,007,926	\$ 325,133	\$ 1,193,281	\$ 280,452	24%
Aquatics	470,031	130,853	411,681	141,668	34%
Activity Specialist	227,213	103,123	328,459	136,846	42%
Fitness	332,170	87,399	315,072	97,713	31%
Custodians	196,334	55,119	212,557	61,646	29%
Depreciation	290,000	96,667	290,000	120,833	42%
Interest	23,173	-	-	-	0%
Overhead Allocations	346,935	115,645	360,108	150,045	42%
TOTAL	<u>\$ 2,893,782</u>	<u>\$ 913,939</u>	<u>\$ 3,111,158</u>	<u>\$ 989,203</u>	<u>32%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2024 to October 31, 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	\$ 23,100	18%
NMB Field/Tourn Rentals	105,000	85,860	105,000	68,330	65%
NMB Park Rentals	30,000	5,133	30,000	5,321	18%
NMB Park Admissions	45,000	6,940	45,000	-	0%
NMB Park Concessions	400,000	249,362	400,000	216,221	54%
NMB Park Vending	500	-	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	50,000	10,000	50,000	11,820	24%
Christmas Light Show	807,000	29,630	807,000	44,695	6%
Private Donations	-	(25,771)	-	-	0%
Sales Tax	(30,000)	-	(30,000)	(16,724)	56%
Miscellaneous	-	2,948	-	2,805	0%
Beach Services Fund Transfer	300,000	-	300,000	-	0%
A-Tax Transfer	15,500	7,237	10,600	-	0%
Local A-Tax Transfer	500,000	-	500,000	-	0%
TOTAL	<u>\$ 2,368,000</u>	<u>410,889</u>	<u>\$ 2,363,100</u>	<u>\$ 355,568</u>	<u>15%</u>
<u>EXPENSES</u>					
Concessions	\$ 478,777	\$ 178,595	\$ 487,582	\$ 189,643	39%
Park Events	-	-	-	-	
Christmas Light Show	276,500	55,572	276,500	21,173	8%
Depreciation	200,000	66,667	200,000	83,333	42%
Overhead Allocations	1,176,160	95,556	1,232,332	513,472	42%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 2,206,437</u>	<u>\$ 396,390</u>	<u>\$ 2,271,414</u>	<u>\$ 807,621</u>	<u>36%</u>

Utility Billing / Meter Reading

Monthly Report

11/21/2024

Reading Dates:

	Previous Month:	Present Month:
O.D.	08/14 to 08/15	09/18 to 09/19
W.H.	08/20 to 08/21	09/24 to 09/25
C.B.	08/27 to 08/27	09/30 to 09/30
C.G.	08/28 to 09/03	10/01 to 10/07

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	29	287	36	373	21	276	17	295
H2O OFF	5	70	7	57	5	58	9	59
NEW INSTALLS	3	61	4	82	30	204	16	103
HIGH RDG. CHECKS	26	225	26	164	22	149	40	314

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	61	591
3/4" Meters Raised	0	1
Meter Boxes Replaced	0	5
Meter Boxes Raised	2	17
Meter Lids Replaced	0	5

	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	21	113
Windy Hill	19	119
Crescent Beach	3	100
Cherry Grove	30	196

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 OCTOBER 24

Oct-24	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$941,175	\$688,877	\$601,752	\$0	\$267,808

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	200,098	138,380	15,705	15,610	5,788

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
10/17/2024	941,175	688,877	601,752