

MONTHLY REPORT

FINANCE DEPARTMENT

NOVEMBER 24

FINANCE DIRECTOR

As we approach the mid-point of our fiscal year the City's Budget is currently in-line with actual results. Monthly revenues such as Hospitality Fees, Local Accommodations Fees and Water & Sewer billings are up over last year, but not in a significant amount. We are experiencing slow to moderate growth which provides for a stable budget at this time.

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 15,800 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	\$ 19,758,276	\$ 4,250,000	\$ 5,000,000	\$ 19,008,276	2 to 4%
Water/Sewer	\$ 10,955,555	1,600,000	1,800,000	\$ 10,755,555	2 to 4%

ACCOUNTING

In November 1,146 Accounts Payable and 1,252 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks of \$7,001,207.03.

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

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 22,700,000	\$ 24,018,152	\$ 26,120,000	\$ 28,151,063	108%
Delinquent Taxes	490,000	216,223	500,000	228,387	46%
Hospitality Fees	9,200,000	3,868,976	9,400,000	2,333,942	25%
Licenses & Permits	14,033,500	2,140,589	16,602,500	1,673,774	10%
Intergovernmental	2,724,100	691,612	2,973,600	677,353	23%
Fines/Forfeitures	384,000	317,359	550,000	265,019	48%
Use of Money/Property	407,000	160,220	542,000	146,926	27%
Sales/Service Charges	1,790,252	1,171,152	2,670,252	2,685,950	101%
Miscellaneous	660,000	532,128	635,000	146,922	23%
Interfund Transfers	1,657,800	783,692	1,855,050	-	0%
	<u>\$ 54,046,652</u>	<u>\$ 33,900,103</u>	<u>\$ 61,848,402</u>	<u>\$ 36,309,336</u>	<u>59%</u>
<u>EXPENDITURES</u>					
General Government	\$ 5,168,983	\$ 1,884,311	\$ 5,416,052	\$ 1,940,439	36%
Information Services	741,182	985,184	961,128	803,429	84%
Finance	1,882,847	839,480	1,979,489	652,728	33%
Public Safety	24,395,927	12,510,415	28,981,328	11,962,348	41%
Community Services	2,392,428	1,058,490	2,610,844	1,049,393	40%
Public Works	4,397,405	2,035,969	4,618,895	1,817,011	39%
Parks & Recreation	6,015,657	3,260,072	6,421,668	3,014,365	47%
Debt Service	-	-	-	-	0%
Other Financing Uses	9,052,225	-	10,610,000	-	0%
	<u>\$ 54,046,654</u>	<u>\$ 22,573,921</u>	<u>\$ 61,599,404</u>	<u>\$ 21,239,713</u>	<u>34%</u>

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

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
Water Usage	\$ 9,025,000	\$ 4,159,981	\$ 9,800,000	\$ 4,647,584	47%
Sewer Usage	6,866,000	3,080,965	7,550,000	3,427,973	45%
Water Taps	75,000	81,388	125,000	68,468	55%
Sewer Taps	30,000	23,953	30,000	17,183	57%
Interest on Investments	175,000	30,293	175,000	12,980	7%
Service Charges	75,000	41,320	75,000	34,985	47%
Late Payment Penalties	80,000	35,500	80,000	33,164	41%
Grants	-	-	-	-	0%
Impact Fees	2,700,000	979,484	2,700,000	856,730	0%
Miscellaneous	432,500	132,971	372,500	148,582	40%
TOTAL	<u>\$ 19,458,500</u>	<u>\$ 8,565,855</u>	<u>\$ 20,907,500</u>	<u>\$ 9,247,649</u>	<u>44%</u>
<u>EXPENSES</u>					
Water Billing	\$ 995,847	\$ 489,288	\$ 1,119,997	\$ 457,903	41%
Public Works Admin.	924,419	505,153	1,039,423	492,211	47%
Wastewater Treatment	3,445,721	1,125,105	2,481,459	1,137,035	46%
Wells/Lift Maintenance	2,114,636	989,578	2,194,130	982,445	45%
Construction/Maintenance	5,162,310	2,405,662	5,180,427	2,613,974	50%
Overhead Allocation	3,534,217	1,767,108	3,720,166	1,537,656	41%
Depreciation	3,275,101	1,637,551	3,400,101	1,405,374	41%
Debt Interest	-	-	-	-	0%
TOTAL	<u>\$ 19,452,251</u>	<u>\$ 8,919,445</u>	<u>\$ 19,135,703</u>	<u>\$ 8,626,598</u>	<u>45%</u>

SOLID WASTE
Monthly Report
July 1, 2024 to November 30, 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	3,319,230	7,350,000	3,014,794	41%
Late Payment Penalties	33,000	16,925	33,000	17,254	52%
Interest on Investments	-	21,610	40,000	10,353	-
Grants	-	-	-	-	-
Interfund Transfer - A-Tax	614,700	287,003	487,900	-	0%
TOTAL	<u>\$ 7,197,700</u>	<u>\$ 3,644,803</u>	<u>\$ 7,910,900</u>	<u>\$ 3,042,401</u>	<u>38%</u>

<u>EXPENDITURES</u>					
Commercial Collection	\$ 557,827	\$ 323,108	\$ 582,655	\$ 226,003	39%
Transfer Station	1,164,154	546,256	1,194,579	459,635	38%
Residential Collection	1,309,731	705,924	1,383,835	560,822	41%
Trash/Litter Collection	575,729	216,437	599,953	178,938	30%
Beach Cleaning	564,189	302,290	677,695	341,367	50%
Recycling	556,539	255,748	603,691	234,089	39%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	580,000	289,999	580,000	239,731	41%
Overhead Allocations	1,164,546	582,274	1,263,285	522,154	41%
TOTAL	<u>\$ 6,537,715</u>	<u>\$ 3,222,036</u>	<u>\$ 6,950,693</u>	<u>\$ 2,762,739</u>	<u>40%</u>

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

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 40,000	\$ 28,135	\$ 50,000	\$ 31,684	63%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	-	-
Rentals	3,550,000	2,416,531	3,800,000	1,993,740	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>(199,757)</u>	<u>(272,200)</u>	<u>(155,098)</u>	<u>57%</u>
TOTAL	<u>\$ 4,291,500</u>	<u>\$ 2,630,212</u>	<u>\$ 4,626,300</u>	<u>\$ 2,024,688</u>	<u>44%</u>
<u>EXPENSES</u>					
Personnel - Concessions	\$ 1,133,237	\$ 707,962	\$ 1,205,610	\$ 905,738	75%
Oper.& Maint.- Concessions	556,996	373,874	629,650	361,787	5%
Personnel - Lifeguards	847,812	528,335	904,937	765,666	85%
Oper.& Maint.- Lifeguards	117,900	37,974	172,400	50,275	29%
Depreciation	160,000	80,000	160,000	66,133	41%
Overhead Allocations	826,225	413,112	862,251	356,397	41%
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>\$ 2,141,257</u>	<u>\$ 4,234,848</u>	<u>\$ 2,505,996</u>	<u>59%</u>

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2024 to November 30, 2024

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 2,009,000	\$ 957,407	\$ 2,190,000	\$ 762,710	35%
Enrollment Fees	60,000	27,756	60,000	19,835	33%
Grants	-	-	-	-	0%
Programs - Operating	347,500	181,566	494,500	149,918	30%
Programs - Nonoperating	15,000	7,258	15,000	16,492	110%
Local Accommodations	1,600,000	951,567	350,000	-	0%
A-Tax Transfer In	-	-	-	647,736	0%
Less Sales Tax	-	(3,222)	-	-	0%
Miscellaneous	2,000	8,149	2,000	2,530	0%
TOTAL	<u>\$ 4,033,500</u>	<u>\$ 2,130,481</u>	<u>\$ 3,111,500</u>	<u>\$ 1,599,221</u>	<u>51%</u>
Administration	\$ 1,007,926	\$ 493,911	\$ 1,193,281	\$ 355,585	30%
Aquatics	470,031	186,984	411,681	176,207	43%
Activity Specialist	227,213	149,505	328,459	162,268	49%
Fitness	332,170	130,394	315,072	119,217	38%
Custodians	196,334	80,093	212,557	74,081	35%
Depreciation	290,000	145,000	290,000	119,866	41%
Interest	23,173	8,636	-	-	0%
Overhead Allocations	346,935	173,467	360,108	148,843	41%
TOTAL	<u>\$ 2,893,782</u>	<u>\$ 1,367,990</u>	<u>\$ 3,111,158</u>	<u>\$ 1,156,067</u>	<u>37%</u>

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

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ 130,000	\$ 59,775	\$ 130,000	\$ 26,850	21%
NMB Field/Tourn Rentals	105,000	91,041	105,000	69,570	66%
NMB Park Rentals	30,000	5,260	30,000	5,603	19%
NMB Park Admissions	45,000	6,940	45,000	-	0%
NMB Park Concessions	400,000	399,253	400,000	271,515	68%
NMB Park Vending	500	-	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	50,000	11,228	50,000	11,130	22%
Christmas Light Show	807,000	768,652	807,000	150,988	19%
Private Donations	-	-	-	-	0%
Sales Tax	(30,000)	(91,667)	(30,000)	(16,724)	56%
Miscellaneous	-	2,692	-	-	0%
Beach Services Fund Transfer	300,000	7,237	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>\$ 1,260,411</u>	<u>\$ 2,363,100</u>	<u>\$ 518,932</u>	<u>22%</u>
<u>EXPENSES</u>					
Concessions	\$ 478,777	\$ 275,287	\$ 487,582	\$ 230,247	47%
Park Events	-	-	-	-	
Christmas Light Show	276,500	129,512	276,500	75,767	27%
Depreciation	200,000	100,000	200,000	82,667	41%
Overhead Allocations	1,176,160	588,080	1,232,332	509,360	41%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 2,206,437</u>	<u>\$ 1,092,879</u>	<u>\$ 2,271,414</u>	<u>\$ 898,041</u>	<u>40%</u>

Utility Billing / Meter Reading

Monthly Report

12/27/2024

Reading Dates:

	Previous Month:	Present Month:
O.D.	09/18 to 09/19	10/16 to 10/17
W.H.	09/24 to 09/25	10/22 to 10/23
C.B.	09/30 to 09/30	10/28 to 10/28
C.G.	10/01 to 10/07	10/29 to 11/04

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	29	316	25	398	20	296	28	323
H2O OFF	7	77	4	61	1	59	8	67
NEW INSTALLS	9	70	3	85	25	229	18	121
HIGH RDG. CHECKS	20	245	16	180	19	168	38	352

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	44	635
3/4" Meters Raised	0	1
Meter Boxes Replaced	0	5
Meter Boxes Raised	0	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	25	138
Windy Hill	0	119
Crescent Beach	4	104
Cherry Grove	16	212

MONTHLY REPORT - FINANCE
November 2024
REVENUES

REVENUES	November 2024	FY2023 Actual	FY2024 Budget	% of Budget
Property Taxes	\$4,156,531.53	\$4,795,188.05	\$26,620,000	18%
Business Licenses	\$64,922.44	\$648,157.57	\$12,500,000	5%
Business License Penalties	\$2,690.43	\$39,538.12	\$90,000	44%
Hospitality & Local Accom. Taxes	\$591,939.36	\$5,111,564.46	\$11,100,000	46%
Hospitality & Local Accom. Penalties	\$5,574.39	\$21,314.29	\$50,000	43%
Horry County Hospitality Fees	Unavailable	\$2,826,969.50	\$6,600,000	43%
Horry County Accommodations Fees	Unavailable	\$3,426,220.47	\$6,100,000	56%
Santee Cooper Franchise	\$0.00	\$605,401.51	\$1,500,000	40%
Local Government Taxes	\$121,373.88	\$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	458
Total Businesses Contacted	1067
New Businesses Licensed	140
Hospitality Fees & Penalties Collected	
Refunds of Hospitality Fees	

MISCELLANEOUS REVENUES

Horry County \$30 Road Tax (Motor Carrier)	\$0.00	\$514,645.00
State Aid to Subdividers	\$121,373.88	\$242,747.76
Merchant's Inventory Reimbursement Tax	\$0.00	\$18,307.48
Charter Communications Franchise Fee	\$0.00	\$272,888.90
HTC Cable Franchise Fee	\$0.00	\$51,737.13
Frontier Cable Franchise Fee	\$0.00	\$406.66
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	\$219,850.00
Homestead Exemption Tax	\$0.00	\$0.00

SHORT-TERM RENTAL BUSINESS LICENSES

New Licenses	40
Closed Licenses	30
Total Short-Term Rental Licenses	5,297

UTILITY BILLING NOVEMBER 24

Nov-24	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$779,820	\$569,507	\$595,997	\$0	\$267,074

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	151,461	102,764	15,718	15,611	5,809

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
11/14/2024	779,820	569,507	596,237