

**MONTHLY REPORT**  
**FINANCE DEPARTMENT**

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**DECEMBER 2024**

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**FINANCE DIRECTOR**

The fiscal year is now halfway over and revenues continue to come in at budget. Some revenues such as water & sewer billings are actually higher than anticipated over the last several months even though the Summer was lower. Monthly revenues such as Hospitality Fees and Local Accommodations Fees 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 Strand Water & Sewer.

**Cash Flow Projections for Next Month**

<b><u>Fund</u></b>	<b><u>Beginning Balance</u></b>	<b><u>Collections</u></b>	<b><u>Expenditures</u></b>	<b><u>Ending Balance</u></b>	<b><u>Yield Spread</u></b>
General Fund	\$ 18,296,246	\$ 4,250,000	\$ 5,000,000	\$ 17,546,246	2 to 4%
Water/Sewer	\$ 10,955,555	1,600,000	1,800,000	\$ 10,755,555	2 to 4%

**ACCOUNTING**

In December 904 Accounts Payable and 1,304 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks of \$7,259,578.08.

**GENERAL FUND**  
**Monthly Report**  
**July 1, 2024 to December 31, 2024**

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
Current Taxes	\$ 22,700,000	\$ 24,018,152	\$ 26,120,000	\$ 28,743,628	110%
Delinquent Taxes	490,000	216,223	500,000	260,052	52%
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	1,785,374	11%
Intergovernmental	2,724,100	691,612	2,973,600	541,807	18%
Fines/Forfeitures	384,000	317,359	550,000	224,361	41%
Use of Money/Property	407,000	160,220	542,000	155,982	29%
Sales/Service Charges	1,790,252	1,171,152	2,670,252	2,699,291	101%
Miscellaneous	660,000	532,128	635,000	761,884	120%
Interfund Transfers	1,657,800	783,692	1,855,050	-	0%
<b>TOTAL</b>	<b><u>\$ 54,046,652</u></b>	<b><u>\$ 33,900,103</u></b>	<b><u>\$ 61,848,402</u></b>	<b><u>\$ 37,506,321</u></b>	<b><u>61%</u></b>
<b><u>EXPENDITURES</u></b>					
General Government	\$ 5,168,983	\$ 1,884,311	\$ 5,416,052	\$ 2,549,674	47%
Information Services	741,182	985,184	961,128	551,555	57%
Finance	1,882,847	839,480	1,979,489	767,144	39%
Public Safety	24,395,927	12,510,415	28,981,328	14,478,718	50%
Community Services	2,392,428	1,058,490	2,610,844	1,209,594	46%
Public Works	4,397,405	2,035,969	4,618,895	2,560,406	55%
Parks & Recreation	6,015,657	3,260,072	6,421,668	3,539,904	55%
Debt Service	-	-	-	-	0%
Other Financing Uses	9,052,225	-	10,610,000	-	0%
<b>TOTAL</b>	<b><u>\$ 54,046,654</u></b>	<b><u>\$ 22,573,921</u></b>	<b><u>\$ 61,599,404</u></b>	<b><u>\$ 25,656,995</u></b>	<b><u>42%</u></b>

# WATER & SEWER FUND

## Monthly Report

July 1, 2024 to December 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
<b><u>REVENUES</u></b>					
Water Usage	\$ 9,025,000	\$ 4,159,981	\$ 9,800,000	\$ 5,353,418	55%
Sewer Usage	6,866,000	3,080,965	7,550,000	3,939,881	52%
Water Taps	75,000	81,388	125,000	101,330	81%
Sewer Taps	30,000	23,953	30,000	25,983	87%
Interest on Investments	175,000	30,293	175,000	12,980	7%
Service Charges	75,000	41,320	75,000	48,520	65%
Late Payment Penalties	80,000	35,500	80,000	40,097	50%
Grants	-	-	-	-	0%
Impact Fees	2,700,000	979,484	2,700,000	1,420,143	0%
Miscellaneous	<u>432,500</u>	<u>132,971</u>	<u>372,500</u>	<u>174,413</u>	<u>47%</u>
 TOTAL	 <u>\$ 19,458,500</u>	 <u>\$ 8,565,855</u>	 <u>\$ 20,907,500</u>	 <u>\$ 11,116,765</u>	 <u>53%</u>
 <b><u>EXPENSES</u></b>					
Water Billing	\$ 995,847	\$ 489,288	\$ 1,119,997	\$ 543,111	48%
Public Works Admin.	924,419	505,153	1,039,423	580,446	56%
Wastewater Treatment	3,445,721	1,125,105	2,481,459	1,455,131	59%
Wells/Lift Maintenance	2,114,636	989,578	2,194,130	1,295,084	59%
Construction/Maintenance	5,162,310	2,405,662	5,180,427	3,292,447	64%
Overhead Allocation	3,534,217	1,767,108	3,720,166	1,860,083	50%
Depreciation	3,275,101	1,637,551	3,400,101	1,700,051	50%
Debt Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0%</u>
 TOTAL	 <u>\$ 19,452,251</u>	 <u>\$ 8,919,445</u>	 <u>\$ 19,135,703</u>	 <u>\$ 10,726,353</u>	 <u>56%</u>

**SOLID WASTE**  
**Monthly Report**  
**July 1, 2024 to December 31, 2024**

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
Miscellaneous Revenue	\$ -	\$ 35	\$ -	\$ -	-
Fees Billed	6,550,000	3,319,230	7,350,000	3,615,912	49%
Late Payment Penalties	33,000	16,925	33,000	21,546	65%
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>\$ 3,647,811</u>	<u>46%</u>

<b><u>EXPENDITURES</u></b>					
Commercial Collection	\$ 557,827	\$ 323,108	\$ 582,655	\$ 255,412	44%
Transfer Station	1,164,154	546,256	1,194,579	506,834	42%
Residential Collection	1,309,731	705,924	1,383,835	644,580	47%
Trash/Litter Collection	575,729	216,437	599,953	213,778	36%
Beach Cleaning	564,189	302,290	677,695	393,757	58%
Recycling	556,539	255,748	603,691	268,393	44%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	580,000	289,999	580,000	290,000	50%
Overhead Allocations	1,164,546	582,274	1,263,285	631,648	50%
TOTAL	<u>\$ 6,537,715</u>	<u>\$ 3,222,036</u>	<u>\$ 6,950,693</u>	<u>\$ 3,204,402</u>	<u>46%</u>

**BEACH SERVICES**  
**Monthly Report**  
**July 1, 2024 to December 31, 2024**

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
Miscellaneous Revenue	\$ 40,000	\$ 28,135	\$ 50,000	\$ 30,379	61%
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>\$ 2,023,383</u>	<u>44%</u>
<b><u>EXPENSES</u></b>					
Personnel - Concessions	\$ 1,133,237	\$ 707,962	\$ 1,205,610	\$ 967,345	80%
Oper.& Maint.- Concessions	556,996	373,874	629,650	329,222	5%
Personnel - Lifeguards	847,812	528,335	904,937	765,666	85%
Oper.& Maint.- Lifeguards	117,900	37,974	172,400	69,657	40%
Depreciation	160,000	80,000	160,000	80,000	50%
Overhead Allocations	826,225	413,112	862,251	431,625	50%
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>\$ 2,643,515</u>	<u>62%</u>

# AQUATICS & FITNESS CENTER

## Monthly Report

July 1, 2024 to December 31, 2024

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
Membership Fees	\$ 2,009,000	\$ 957,407	\$ 2,190,000	\$ 854,027	39%
Enrollment Fees	60,000	27,756	60,000	22,440	37%
Grants	-	-	-	-	0%
Programs - Operating	347,500	181,566	494,500	178,138	36%
Programs - Nonoperating	15,000	7,258	15,000	16,492	110%
Local Accommodations	1,600,000	951,567	350,000	647,736	185%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(3,222)	-	(1,858)	0%
Miscellaneous	2,000	8,149	2,000	3,240	0%
TOTAL	<u>\$ 4,033,500</u>	<u>\$ 2,130,481</u>	<u>\$ 3,111,500</u>	<u>\$ 1,720,215</u>	<u>55%</u>
Administration	\$ 1,007,926	\$ 493,911	\$ 1,193,281	\$ 467,035	39%
Aquatics	470,031	186,984	411,681	209,833	51%
Activity Specialist	227,213	149,505	328,459	186,772	57%
Fitness	332,170	130,394	315,072	144,286	46%
Custodians	196,334	80,093	212,557	86,705	41%
Depreciation	290,000	145,000	290,000	145,000	50%
Interest	23,173	8,636	-	-	0%
Overhead Allocations	346,935	173,467	360,108	180,054	50%
TOTAL	<u>\$ 2,893,782</u>	<u>\$ 1,367,990</u>	<u>\$ 3,111,158</u>	<u>\$ 1,419,685</u>	<u>46%</u>

**NMB ENTERPRISE**  
**Monthly Report**  
**July 1, 2024 to December 31, 2024**

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
NMB Park Sponsorships	\$ 130,000	\$ 59,775	\$ 130,000	\$ 26,850	21%
NMB Field/Tourn Rentals	105,000	91,041	105,000	83,355	79%
NMB Park Rentals	30,000	5,260	30,000	-	0%
NMB Park Admissions	45,000	6,940	45,000	5,603	12%
NMB Park Concessions	400,000	399,253	400,000	373,686	93%
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	812,844	101%
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>\$ 1,296,744</u>	<u>55%</u>
<b><u>EXPENSES</u></b>					
Concessions	\$ 478,777	\$ 275,287	\$ 487,582	\$ 302,302	62%
Park Events	-	-	-	-	
Christmas Light Show	276,500	129,512	276,500	135,113	49%
Depreciation	200,000	100,000	200,000	100,000	50%
Overhead Allocations	1,176,160	588,080	1,232,332	616,166	50%
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>\$ 1,153,581</u>	<u>51%</u>

# Utility Billing / Meter Reading

## Monthly Report

1/27/2025

**Reading Dates:**

	Previous Month:	Present Month:
O.D.	10/16 to 10/17	11/13 to 11/14
W.H.	10/22 to 10/23	11/19 to 11/20
C.B.	10/28 to 10/28	11/25 to 11/25
C.G.	10/29 to 11/04	11/26 to 12/04

**Customer Service:**

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	29	345	50	448	27	323	35	358
H2O OFF	10	87	9	70	3	62	4	71
NEW INSTALLS	6	76	1	86	17	246	1	122
HIGH RDG. CHECKS	15	260	21	201	20	188	26	378

**Maintenance Program**

	Current Period	Year to Date
3/4" Meters Replaced	55	690
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
<b>Flow Tests</b>	0	0	0	0	0	0	0	0

**Zero Consumption Replacements**

	MTD	YTD
Ocean Drive	24	162
Windy Hill	8	127
Crescent Beach	0	104
Cherry Grove	15	227

**MONTHLY REPORT - FINANCE**  
**December 2024**  
**REVENUES**

<b>REVENUES</b>	December 2024	FY2023 Actual	FY2024 Budget	% of Budget
Property Taxes	\$2,602,479.96	\$7,397,668.01	\$26,620,000	28%
Business Licenses	\$77,015.83	\$725,173.40	\$12,500,000	6%
Business License Penalties	\$1,875.77	\$41,413.89	\$90,000	46%
Hospitality & Local Accom. Taxes	\$484,770.09	\$5,596,334.55	\$11,100,000	50%
Hospitality & Local Accom. Penalties	\$2,862.07	\$24,176.36	\$50,000	48%
Horry County Hospitality Fees	\$381,047.59	\$3,709,729.29	\$6,600,000	56%
Horry County Accommodations Fees	\$208,160.83	\$3,914,724.66	\$6,100,000	64%
Santee Cooper Franchise	\$0.00	\$726,775.39	\$1,500,000	48%
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	536
Total Businesses Contacted	1236
New Businesses Licensed	178
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	\$0.00	\$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	53
Closed Licenses	21
Total Short-Term Rental Licenses	5,335

# UTILITY BILLING DECEMBER 24

Dec-24	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$703,984	\$518,093	\$600,900	\$0	\$269,351

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	128,567	86,774	15,733	15,620	5,846

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
12/19/2024	703,984	518,093	600,900