

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

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**JANUARY 2025**

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**FINANCE DIRECTOR**

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 have seen a 3% growth over the previous fiscal year. 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, and has started preparation of the FY 2026 budget.

**ACCOUNTING**

In January 506 Accounts Payable and 1,917 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks of \$6,350,520.62

**GENERAL FUND**  
**Monthly Report**  
**July 1, 2024 to January 31, 2025**

	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	4,261,917	45%
Licenses & Permits	14,033,500	2,140,589	16,602,500	2,140,176	13%
Intergovernmental	2,724,100	691,612	2,973,600	1,006,570	34%
Fines/Forfeitures	384,000	317,359	550,000	323,424	59%
Use of Money/Property	407,000	160,220	542,000	174,813	32%
Sales/Service Charges	1,790,252	1,171,152	2,670,252	2,742,425	103%
Miscellaneous	660,000	532,128	635,000	769,912	121%
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>\$ 40,422,916</u></b>	<b><u>65%</u></b>
<b><u>EXPENDITURES</u></b>					
General Government	\$ 5,168,983	\$ 1,884,311	\$ 5,416,052	\$ 2,767,034	51%
Information Services	741,182	985,184	961,128	867,648	90%
Finance	1,882,847	839,480	1,979,489	943,611	48%
Public Safety	24,395,927	12,510,415	28,981,328	17,148,934	59%
Planning & Development	2,392,428	1,058,490	2,610,844	1,505,536	58%
Public Works	4,397,405	2,035,969	4,618,895	3,089,904	67%
Parks & Recreation	6,015,657	3,260,072	6,421,668	4,304,575	67%
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>\$ 30,627,242</u></b>	<b><u>50%</u></b>

# WATER & SEWER FUND

## Monthly Report

July 1, 2024 to January 31, 2025

	<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	\$ 6,043,459	62%
Sewer Usage	6,866,000	3,080,965	7,550,000	4,484,144	59%
Water Taps	75,000	81,388	125,000	113,443	91%
Sewer Taps	30,000	23,953	30,000	27,483	92%
Interest on Investments	175,000	30,293	175,000	12,980	7%
Service Charges	75,000	41,320	75,000	58,580	78%
Late Payment Penalties	80,000	35,500	80,000	46,406	58%
Grants	-	-	-	-	0%
Impact Fees	2,700,000	979,484	2,700,000	1,850,558	0%
Miscellaneous	<u>432,500</u>	<u>132,971</u>	<u>372,500</u>	<u>205,961</u>	<u>55%</u>
 TOTAL	 <u>\$ 19,458,500</u>	 <u>\$ 8,565,855</u>	 <u>\$ 20,907,500</u>	 <u>\$ 12,843,013</u>	 <u>61%</u>
 <b><u>EXPENSES</u></b>					
Water Billing	\$ 995,847	\$ 489,288	\$ 1,119,997	\$ 662,410	59%
Public Works Admin.	924,419	505,153	1,039,423	701,651	68%
Wastewater Treatment	3,445,721	1,125,105	2,481,459	1,594,099	64%
Wells/Lift Maintenance	2,114,636	989,578	2,194,130	1,438,973	66%
Construction/Maintenance	5,162,310	2,405,662	5,180,427	3,701,955	71%
Overhead Allocation	3,534,217	1,767,108	3,720,166	2,170,096.83	58%
Depreciation	3,275,101	1,637,551	3,400,101	1,983,392	58%
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>\$ 12,252,578</u>	 <u>64%</u>

**SOLID WASTE**  
**Monthly Report**  
**July 1, 2024 to January 31, 2025**

	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	4,218,597	57%
Late Payment Penalties	33,000	16,925	33,000	25,511	77%
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>\$ 4,254,461</u>	<u>54%</u>

<b><u>EXPENDITURES</u></b>					
Commercial Collection	\$ 557,827	\$ 323,108	\$ 582,655	\$ 331,786	57%
Transfer Station	1,164,154	546,256	1,194,579	626,969	52%
Residential Collection	1,309,731	705,924	1,383,835	768,232	56%
Trash/Litter Collection	575,729	216,437	599,953	257,075	43%
Beach Cleaning	564,189	302,290	677,695	471,827	70%
Recycling	556,539	255,748	603,691	318,316	53%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	580,000	289,999	580,000	338,333.33	58%
Overhead Allocations	1,164,546	582,274	1,263,285	736,916.25	58%
TOTAL	<u>\$ 6,537,715</u>	<u>\$ 3,222,036</u>	<u>\$ 6,950,693</u>	<u>\$ 3,849,454</u>	<u>55%</u>

**BEACH SERVICES**  
**Monthly Report**  
**July 1, 2024 to January 31, 2025**

	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	\$ 997,368	83%
Oper.& Maint.- Concessions	556,996	373,874	629,650	328,045	5%
Personnel - Lifeguards	847,812	528,335	904,937	765,666	85%
Oper.& Maint.- Lifeguards	117,900	37,974	172,400	95,836	56%
Depreciation	160,000	80,000	160,000	93,333.33	58%
Overhead Allocations	826,225	413,112	862,251	502,979.75	58%
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>\$ 2,783,227</u>	<u>66%</u>

# AQUATICS & FITNESS CENTER

## Monthly Report

July 1, 2024 to January 31, 2025

	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	\$ 989,839	45%
Enrollment Fees	60,000	27,756	60,000	31,195	52%
Grants	-	-	-	-	0%
Programs - Operating	347,500	181,566	494,500	214,413	43%
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	3,185	0%
TOTAL	<u>\$ 4,033,500</u>	<u>\$ 2,130,481</u>	<u>\$ 3,111,500</u>	<u>\$ 1,901,002</u>	<u>61%</u>
Administration	\$ 1,007,926	\$ 493,911	\$ 1,193,281	\$ 549,855	46%
Aquatics	470,031	186,984	411,681	249,273	61%
Activity Specialist	227,213	149,505	328,459	217,817	66%
Fitness	332,170	130,394	315,072	174,478	55%
Custodians	196,334	80,093	212,557	112,902	53%
Depreciation	290,000	145,000	290,000	169,166.67	58%
Interest	23,173	8,636	-	-	0%
Overhead Allocations	346,935	173,467	360,108	210,063	58%
TOTAL	<u>\$ 2,893,782</u>	<u>\$ 1,367,990</u>	<u>\$ 3,111,158</u>	<u>\$ 1,683,555</u>	<u>54%</u>

**NMB ENTERPRISE**  
**Monthly Report**  
**July 1, 2024 to January 31, 2025**

	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	\$ 50,026	38%
NMB Field/Tourn Rentals	105,000	91,041	105,000	83,355	79%
NMB Park Rentals	30,000	5,260	30,000	6,032	20%
NMB Park Admissions	45,000	6,940	45,000	-	0%
NMB Park Concessions	400,000	399,253	400,000	373,778	93%
NMB Park Vending	500	-	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	50,000	11,228	50,000	16,130	32%
Christmas Light Show	807,000	768,652	807,000	797,994	99%
Private Donations	-	-	-	-	0%
Sales Tax	(30,000)	(91,667)	(30,000)	(16,724)	56%
Miscellaneous	-	2,692	-	4,267	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>\$ 1,314,857</u>	<u>56%</u>
<b><u>EXPENSES</u></b>					
Concessions	\$ 478,777	\$ 275,287	\$ 487,582	\$ 344,888	71%
Park Events	-	-	-	-	
Christmas Light Show	276,500	129,512	276,500	158,524	57%
Depreciation	200,000	100,000	200,000	116,666.67	58%
Overhead Allocations	1,176,160	588,080	1,232,332	718,860.33	58%
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>\$ 1,338,939</u>	<u>59%</u>

# Utility Billing / Meter Reading

## Monthly Report

2/13/2025

**Reading Dates:**

	Previous Month:	Present Month:
O.D.	11/13 to 11/14	12/17 to 12/18
W.H.	11/19 to 11/20	12/23 to 12/24
C.B.	11/25 to 11/25	12/30 to 12/30
C.G.	11/26 to 12/04	01/02 to 01/07

**Customer Service:**

	O.D.		W.H.		C.B.		C.G.	
	MTD	/ YTD						
H2O ON	12	/ 12	30	/ 30	19	/ 19	32	/ 32
H2O OFF	4	/ 4	6	/ 6	3	/ 3	10	/ 10
NEW INSTALLS	10	/ 10	3	/ 3	29	/ 29	10	/ 10
HIGH RDG. CHECKS	29	/ 29	13	/ 13	33	/ 33	48	/ 48

**Maintenance Program**

	Current Period	Year to Date
3/4" Meters Replaced	91	91
3/4" Meters Raised	0	0
Meter Boxes Replaced	0	0
Meter Boxes Raised	1	1
Meter Lids Replaced	0	0

	O.D.		W.H.		C.B.		C.G.	
	MTD	/ YTD						
<b>Flow Tests</b>	0	/ 0	0	/ 0	0	/ 0	0	/ 0

**Zero Consumption Replacements**

	MTD	/	YTD
Ocean Drive	11	/	11
Windy Hill	3	/	3
Crescent Beach	0	/	0
Cherry Grove	4	/	4

**MONTHLY REPORT - FINANCE**  
**January 2025**  
**REVENUES**

<b>REVENUES</b>	January 2025	FY2025 Actual	FY2025 Budget	% of Budget
Property Taxes	\$6,300,805.52	\$13,698,473.53	\$26,620,000	51%
Business Licenses	\$44,412.39	\$769,585.79	\$12,500,000	6%
Business License Penalties	\$2,542.01	\$43,955.90	\$90,000	49%
Hospitality & Local Accom. Taxes	\$416,965.86	\$6,013,300.41	\$11,100,000	54%
Hospitality & Local Accom. Penalties	\$2,738.34	\$26,914.70	\$50,000	54%
Horry County Hospitality Fees	Unavailable	\$3,709,729.29	\$6,600,000	56%
Horry County Accommodations Fees	Unavailable	\$3,914,724.66	\$6,100,000	64%
Santee Cooper Franchise	\$0.00	\$726,775.39	\$1,500,000	48%
Local Government Taxes	\$121,271.57	\$121,271.57	\$462,000	26%

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

Hours Spent in Field Enforcement	611
Total Businesses Contacted	1382
New Businesses Licensed	215
License Fees Collected	\$229,585.30

**MISCELLANEOUS REVENUES**

Horry County \$30 Road Tax (Motor Carrier)	\$231,566.00	\$746,211.00
State Aid to Subdividers	\$121,271.57	\$364,019.33
Merchant's Inventory Reimbursement Tax	\$9,153.94	\$27,461.42
Charter Communications Franchise Fee	\$0.00	\$272,888.90
HTC Cable Franchise Fee	\$0.00	\$51,737.13
Frontier Cable Franchise Fee	\$148.12	\$554.78
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	43
Closed Licenses	25
Total Short-Term Rental Licenses	5,352

# UTILITY BILLING JANUARY 25

Jan-25	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$688,295	\$547,724	\$601,968	\$100	\$269,800

<b>USAGE TOTALS</b>					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	124,230	95,314	15,778	15,662	5,852

<b>BILLING TOTALS</b>				
	<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
	1/16/2025	688,295	547,724	601,968