

MONTHLY REPORT
FINANCE DEPARTMENT

MARCH 2025

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 focused on the preparation of the FY 2026 budget for Budget Retreat.

ACCOUNTING

In March 615 Accounts Payable and 1,317 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks of \$6,414,459.97

GENERAL FUND
Monthly Report
July 1, 2025 to March 31, 2025

	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	\$ 28,743,628	110%
Delinquent Taxes	490,000	216,223	500,000	260,052	52%
Hospitality Fees	9,200,000	3,868,976	9,400,000	4,923,166	52%
Licenses & Permits	14,033,500	2,140,589	16,602,500	5,488,103	33%
Intergovernmental	2,724,100	691,612	2,973,600	1,052,548	35%
Fines/Forfeitures	384,000	317,359	550,000	389,713	71%
Use of Money/Property	407,000	160,220	542,000	236,401	44%
Sales/Service Charges	1,790,252	1,171,152	2,670,252	2,970,107	111%
Miscellaneous	660,000	532,128	635,000	828,361	130%
Interfund Transfers	1,657,800	783,692	1,855,050	-	0%
TOTAL	<u>\$ 54,046,652</u>	<u>\$ 33,900,103</u>	<u>\$ 61,848,402</u>	<u>\$ 44,892,079</u>	<u>73%</u>
<u>EXPENDITURES</u>					
General Government	\$ 5,168,983	\$ 1,884,311	\$ 5,416,052	\$ 3,777,876	70%
Information Services	741,182	985,184	961,128	802,997	84%
Finance	1,882,847	839,480	1,979,489	1,252,577	63%
Public Safety	24,395,927	12,510,415	28,981,328	21,892,100	76%
Planning & Development	2,392,428	1,058,490	2,610,844	1,939,577	74%
Public Works	4,397,405	2,035,969	4,618,895	3,677,409	80%
Parks & Recreation	6,015,657	3,260,072	6,421,668	5,597,000	87%
Debt Service	-	-	-	-	0%
Other Financing Uses	9,052,225	-	10,610,000	-	0%
TOTAL	<u>\$ 54,046,654</u>	<u>\$ 22,573,921</u>	<u>\$ 61,599,404</u>	<u>\$ 38,939,535</u>	<u>63%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2025 to March 31, 2025

	<u>FY2024</u> <u>Annual</u> <u>Budget</u>	<u>FY2024</u> <u>YTD</u> <u>Actual</u>	<u>FY2025</u> <u>Annual</u> <u>Budget</u>	<u>FY2025</u> <u>YTD</u> <u>Actual</u>	<u>% of</u> <u>Budget</u>
<u>REVENUES</u>					
Water Usage	\$ 9,025,000	\$ 4,159,981	\$ 9,800,000	\$ 7,322,892	75%
Sewer Usage	6,866,000	3,080,965	7,550,000	5,536,759	73%
Water Taps	75,000	81,388	125,000	32,203	26%
Sewer Taps	30,000	23,953	30,000	28,283	94%
Interest on Investments	175,000	30,293	175,000	12,980	7%
Service Charges	75,000	41,320	75,000	74,010	99%
Late Payment Penalties	80,000	35,500	80,000	56,654	71%
Grants	-	-	-	-	0%
Impact Fees	2,700,000	979,484	2,700,000	2,109,382	78%
Miscellaneous	432,500	132,971	372,500	285,870	77%
TOTAL	<u>\$ 19,458,500</u>	<u>\$ 8,565,855</u>	<u>\$ 20,907,500</u>	<u>\$ 15,459,032</u>	<u>74%</u>
<u>EXPENSES</u>					
Water Billing	\$ 995,847	\$ 489,288	\$ 1,119,997	\$ 857,403	77%
Public Works Admin.	924,419	505,153	1,039,423	896,288	86%
Wastewater Treatment	3,445,721	1,125,105	2,481,459	2,083,214	84%
Wells/Lift Maintenance	2,114,636	989,578	2,194,130	1,753,893	80%
Construction/Maintenance	5,162,310	2,405,662	5,180,427	4,935,096	95%
Overhead Allocation	3,534,217	1,767,108	3,720,166	2,790,125	75%
Depreciation	3,275,101	1,637,551	3,400,101	2,550,075.75	75%
Debt Interest	-	-	-	-	0%
TOTAL	<u>\$ 19,452,251</u>	<u>\$ 8,919,445</u>	<u>\$ 19,135,703</u>	<u>\$ 15,866,095</u>	<u>83%</u>

SOLID WASTE
Monthly Report
July 1, 2024 to March 31, 2025

	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	5,432,020	74%
Late Payment Penalties	33,000	16,925	33,000	32,775	99%
Interest on Investments	-	21,610	40,000	6,907	17%
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>\$ 5,471,701</u>	<u>69%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 557,827	\$ 323,108	\$ 582,655	\$ 428,680	74%
Transfer Station	1,164,154	546,256	1,194,579	831,986	70%
Residential Collection	1,309,731	705,924	1,383,835	966,922	70%
Trash/Litter Collection	575,729	216,437	599,953	312,794	52%
Beach Cleaning	564,189	302,290	677,695	577,857	85%
Recycling	556,539	255,748	603,691	399,753	66%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	580,000	289,999	580,000	435,000.00	75%
Overhead Allocations	1,164,546	582,274	1,263,285	947,463.75	75%
TOTAL	<u>\$ 6,537,715</u>	<u>\$ 3,222,036</u>	<u>\$ 6,950,693</u>	<u>\$ 4,900,456</u>	<u>71%</u>

BEACH SERVICES
Monthly Report
July 1, 2024 to March 31, 2025

	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	\$ 31,279	63%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	-	-
Rentals	3,550,000	2,416,531	3,800,000	2,024,510	53%
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	(272,200)	(199,757)	(272,200)	(155,098)	57%
TOTAL	<u>\$ 4,291,500</u>	<u>\$ 2,630,212</u>	<u>\$ 4,626,300</u>	<u>\$ 2,055,053</u>	<u>44%</u>
<u>EXPENSES</u>					
Personnel - Concessions	\$ 1,133,237	\$ 707,962	\$ 1,205,610	\$ 51,522	4%
Oper.& Maint.- Concessions	556,996	373,874	629,650	349,993	5%
Personnel - Lifeguards	847,812	528,335	904,937	766,208	85%
Oper.& Maint.- Lifeguards	117,900	37,974	172,400	181,528	105%
Depreciation	160,000	80,000	160,000	120,000	75%
Overhead Allocations	826,225	413,112	862,251	646,688	75%
Transfer Out NMB Enterprise Fund	300,000	-	300,000	-	0%
TOTAL	<u>\$ 3,942,170</u>	<u>\$ 2,141,257</u>	<u>\$ 4,234,848</u>	<u>\$ 2,115,940</u>	<u>50%</u>

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2024 to March 31, 2025

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
REVENUES					
Membership Fees	\$ 2,009,000	\$ 957,407	\$ 2,190,000	\$ 1,156,832	53%
Enrollment Fees	60,000	27,756	60,000	43,835	73%
Grants	-	-	-	-	0%
Programs - Operating	347,500	181,566	494,500	409,132	83%
Programs - Nonoperating	15,000	7,258	15,000	16,492	110%
Local Accommodations	1,600,000	951,567	350,000	350,000	100%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(3,222)	-	(1,858)	0%
Miscellaneous	2,000	8,149	2,000	3,315	0%
TOTAL	<u>\$ 4,033,500</u>	<u>\$ 2,130,481</u>	<u>\$ 3,111,500</u>	<u>\$ 1,977,748</u>	<u>64%</u>
Administration	\$ 1,007,926	\$ 493,911	\$ 1,193,281	\$ 811,830	68%
Aquatics	470,031	186,984	411,681	322,403	78%
Activity Specialist	227,213	149,505	328,459	270,593	82%
Fitness	332,170	130,394	315,072	238,438	76%
Custodians	196,334	80,093	212,557	143,306	67%
Depreciation	290,000	145,000	290,000	217,500.00	75%
Interest	23,173	8,636	-	-	0%
Overhead Allocations	346,935	173,467	360,108	270,081	75%
TOTAL	<u>\$ 2,893,782</u>	<u>\$ 1,367,990</u>	<u>\$ 3,111,158</u>	<u>\$ 2,274,151</u>	<u>73%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2024 to March 31, 2025

	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	\$ 53,425	41%
NMB Field/Tourn Rentals	105,000	91,041	105,000	83,375	79%
NMB Park Rentals	30,000	5,260	30,000	6,748	22%
NMB Park Admissions	45,000	6,940	45,000	-	0%
NMB Park Concessions	400,000	399,253	400,000	389,186	97%
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>\$ 1,334,400</u>	<u>56%</u>
<u>EXPENSES</u>					
Concessions	\$ 478,777	\$ 275,287	\$ 487,582	\$ 395,280	81%
Park Events	-	-	-	-	
Christmas Light Show	276,500	129,512	276,500	199,278	72%
Depreciation	200,000	100,000	200,000	133,333.00	67%
Overhead Allocations	1,176,160	588,080	1,232,332	821,555.00	67%
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>\$ 1,549,447</u>	<u>68%</u>

MONTHLY REPORT - FINANCE
March 2025
REVENUES

REVENUES	March 2025	FY2025 Actual	FY2025 Budget	% of Budget
Property Taxes	\$507,905.07	\$28,360,287.75	\$26,620,000	107%
Business Licenses	Unavailable	\$1,641,529.34	\$12,500,000	13%
Business License Penalties	Unavailable	\$46,433.40	\$90,000	52%
Hospitality & Local Accom. Taxes	Unavailable	\$6,374,743.79	\$11,100,000	57%
Hospitality & Local Accom. Penalties	Unavailable	\$28,256.17	\$50,000	57%
Horry County Hospitality Fees	\$325,818.99	\$4,698,337.49	\$6,600,000	71%
Horry County Accommodations Fees	\$231,695.90	\$4,569,018.24	\$6,100,000	75%
Santee Cooper Franchise	\$0.00	\$1,499,473.29	\$1,500,000	100%
Local Government Taxes	\$0.00	\$121,271.57	\$462,000	26%

This Month	Fiscal YTD
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BUSINESS LICENSE INSPECTIONS REPORT

Hours Spent in Field Enforcement	776
Total Businesses Contacted	1679
New Businesses Licensed	290
License Fees Collected	\$281,780.48

MISCELLANEOUS REVENUES

Horry County \$30 Road Tax (Motor Carrier)	\$0.00	\$746,211.00
State Aid to Subdividers	\$0.00	\$364,019.33
Merchant's Inventory Reimbursement Tax	\$0.00	\$27,461.42
Charter Communications Franchise Fee	\$0.00	\$403,570.26
HTC Cable Franchise Fee	\$0.00	\$76,502.32
Frontier Cable Franchise Fee	\$0.00	\$554.78
Horry Electric Franchise Fee	\$0.00	\$0.00
Dominion Energy Franchise Fee	\$0.00	\$0.00
Santee Cooper Franchise Fee	\$0.00	\$1,378,099.41
Telcom - Windstream Franchise Fee	\$750.00	\$750.00
ABC Temporary Permits	\$0.00	\$219,850.00
Homestead Exemption Tax	\$0.00	\$0.00

SHORT-TERM RENTAL BUSINESS LICENSES

New Licenses	81
Closed Licenses	103
Total Short-Term Rental Licenses	5,309