MONTHLY REPORT

F I N A N C E D E P A R T M E N T

October 2020

FINANCE DIRECTOR

Closing of the 2020 Fiscal Year was completed during the month of October. All revenue and expenditure amounts have been accrued and ending net position and fund balance for all funds have been established. Even with the pandemic and various shutdowns throughout the fiscal year the City's financial position remains very positive. The annual audit has begun.

City staff continues to control expendutures to compensate for the various losses of revenue due to the Govenor's Orders. Revenue loses in the current fiscal year are projected to amount to $3,000,000. Finance Staff will continue to monitor collections and provide expenditure adjustments as needed. This continues to be an ongoing process.

Cash Flow Projections for Next Month

Fund	Beginning Balance	Collections	Expenditures	Ending Balance	Yield Spread
General Fund	$ 6,519,111	$ 1,800,000	$ 2,500,000	$ 5,819,111	.75 to 2.6%
Water/Sewer	$ 5,108,646	1,800,000	1,800,000	$ 5,108,646	.75 to 2.6%

ACCOUNTING

In August, 527 Accounts Payable and 1,070 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was $4,062,677.00.

GENERAL FUND

Monthly Report

July 1, 2020 to October 31, 2020

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
REVENUES					
Current Taxes	$ 15,400,004	$ 16,178,045	$ 20,300,000	$ 19,828,949	98%
Delinquent Taxes	410,000	159,615	410,000	212,702	52%
Hospitality Fees	5,238,153	1,676,342	5,466,650	1,306,100	24%
Licenses & Permits	11,031,500	771,103	11,282,500	748,822	7%
Intergovernmental	1,398,560	244,183	1,674,860	364,753	22%
Fines/Forfeitures	346,000	94,168	346,000	49,873	14%
Use of Money/Property	272,000	72,652	272,000	48,434	18%
Sales/Service Charges	512,252	487,517	1,027,252	599,521	58%
Miscellaneous/Grants	80,000	39,284	95,000	35,735	38%
Interfund Transfers	1,159,766	423,145	1,010,713	1,306,100	129%
TOTAL	$ 35,848,235	$ 20,146,053	$ 41,884,975	$ 24,500,989	58%
EXPENDITURES					
General Government	$ 2,742,124	$ 917,136	$ 2,888,398	$ 723,331	25%
Information Services	552,726	356,441	540,838	279,827	52%
Finance	1,168,246	437,248	1,479,219	359,210	24%
Public Safety	16,318,871	5,132,560	17,835,660	5,222,151	29%
Community Services	1,982,839	576,921	2,168,099	580,635	27%
Public Works	2,595,138	955,825	3,422,613	1,035,214	30%
Parks & Recreation	4,812,901	1,437,070	5,295,117	1,132,506	21%
Support Services	740,388	272,080	-	-	0%
Debt Service	-	700	-	700	0%
Other Financing Uses	4,935,000	-	8,255,000	-	0%
TOTAL	$ 35,848,233	$ 10,085,982	$ 41,884,944	$ 9,333,574	22%

WATER & SEWER FUND

Monthly Report

July 1, 2020 to October 31, 2020

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
REVENUES					
Water Usage	$ 8,300,000	$ 2,621,662	$ 8,485,000	$ 2,442,800	29%
Sewer Usage	6,250,000	1,852,305	6,375,000	1,773,322	28%
Water Taps	75,000	25,580	75,000	70,352	94%
Sewer Taps	30,000	4,700	30,000	7,650	26%
Interest on Investments	125,000	(72)	125,000	(1,053)	-1%
Service Charges	75,000	18,975	75,000	30,330	40%
Late Payment Penalties	80,000	16,451	80,000	20,554	26%
Grants	-	-	-	19,190	0%
Impact Fees	-	-	2,600,000	1,069,524	0%
Miscellaneous	237,500	96,811	237,500	153,559	65%
TOTAL	$ 15,172,500	$ 4,636,412	$ 18,082,500	$ 5,586,228	31%
EXPENSES					
Water Billing	$ 702,741	$ 210,452	$ 775,072	$ 207,143	27%
Public Works Admin.	864,611	264,638	928,450	291,955	31%
Wastewater Treatment	2,290,799	628,796	2,475,128	642,742	26%
Wells/Lift Maintenance	2,180,094	650,586	2,311,001	521,121	23%
Construction/Maintenance	4,856,184	1,569,135	4,679,268	1,382,498	30%
Overhead Allocation	2,961,283	987,092	3,124,908	1,041,632	33%
Depreciation	3,202,500	1,093,429	3,436,537	1,145,512	33%
Debt Interest	46,275	22,138	-	-	0%
TOTAL	$ 17,104,487	$ 5,426,264	$ 17,730,364	$ 5,232,603	30%

SOLID WASTE

Monthly Report

July 1, 2020 to October 31, 2020

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
REVENUES					
Miscellaneous Revenue	$ -	$ 19,580	$ -	$ -	-
Fees Billed	5,200,000	1,742,993	5,225,000	1,760,235	34%
Late Payment Penalties	27,500	6,768	27,500	8,602	31%
Interest on Investments	-	673	-	(1,146)	-
Grants	40,000	-	-	1,316	-
Interfund Transfer - A-Tax	193,833	94,552	195,140	-	0%
TOTAL	$ 5,461,333	$ 1,864,565	$ 5,447,640	$ 1,769,007	32%
EXPENDITURES					
Commercial Collection	$ 497,226	$ 138,566	$ 512,172	$ 146,831	29%
Transfer Station	1,071,175	284,363	1,070,885	346,752	32%
Residential Collection	1,109,473	347,732	1,151,658	364,332	32%
Trash/Litter Collection	359,848	107,849	367,542	93,835	26%
Beach Cleaning	257,323	65,876	263,998	63,728	24%
Recycling	417,839	116,000	425,647	149,161	35%
Contingency	-	183,333	65,000	-	0%
Depreciation Expense	550,000	276,032	570,000	190,000	33%
Overhead Allocations	806,556	201,639	907,178	302,408	33%
TOTAL	$ 5,069,440	$ 1,721,391	$ 5,334,080	$ 1,657,047	31%

BEACH SERVICES

Monthly Report

July 1, 2020 to October 31, 2020

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
REVENUES					
Miscellaneous Revenue	$ 20,000	$ 12,177	$ 20,000	$ 5,564	28%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	25,799	-
Rentals	2,250,000	1,332,995	2,800,000	1,216,640	43%
All day Wrist Band Sales $20	27,500	7,680	-	-	0%
Single Ride Sales $3	45,000	8,057	-	-	0%
Weekly Ride Sales $60	2,500	720	-	-	0%
Group HIPPO Rate $5	-	-	-	-	0%
Season Passes	-	502	-	-	0%
Frozen Lemonade Sales	300,000	176,637	300,000	42,183	14%
Other Sales	10,000	-	10,000	52	1%
Sponsorships	-	5,535	-	-	-
Interfund Transfer - A-Tax	157,805	52,471	129,081	-	0%
Interfund Transfer- Local A-Tax	363,862	-	397,150	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	(185,000)	(110,011)	(185,000)	(92,193)	50%
TOTAL	$ 2,991,667	$ 1,486,763	$ 3,471,231	$ 1,198,045	35%
EXPENSES					
Personnel - Concessions	$ 603,452	$ 417,397	$ 801,070	$ 379,340	47%
Oper.& Maint.- Concessions	269,299	121,170	276,554	68,819	5%
Personnel - Lifeguards	683,337	477,661	683,337	281,662	41%
Oper.& Maint.- Lifeguards	52,730	42,428	68,730	19,818	29%
Depreciation	150,000	50,000	160,000	53,333	33%
Overhead Allocations	626,520	204,732	686,776	228,912	33%
Transfer Out NMB Enterprise Fund	200,000	-	300,000	-	0%
TOTAL	$ 2,585,338	$ 1,313,388	$ 2,976,467	$ 1,031,884	35%

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2020 to October 31, 2020

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
REVENUES					
Membership Fees	$ 1,759,000	$ 592,427	$ 1,859,000	$ 257,119	14%
Enrollment Fees	60,000	16,254	60,000	13,486	22%
Grants	-	-	-	1,836	0%
Programs - Operating	297,500	103,262	297,500	57,023	19%
Programs - Nonoperating	15,000	(11,349)	15,000	2,537	17%
Local Accommodations	823,205	456,025	830,000	369,989	45%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(1,317)	-	(596)	0%
Miscellaneous	2,000.00	144	2,000	3,959	0%
TOTAL	$ 2,956,705	$ 1,155,447	$ 3,063,500	$ 705,353	23%
Administration	$ 936,601	$ 254,599	$ 994,133	$ 620,017	62%
Aquatics	315,158	126,155	389,507	69,241	18%
Activity Specialist	194,466	68,952	216,885	68,983	32%
Fitness	279,826	82,464	284,581	59,852	21%
Custodians	158,228	44,680	156,656	43,691	28%
Depreciation	295,000	93,333	295,000	-	0%
Interest	107,522	-	87,627	-	0%
Overhead Allocations	237,996	79,332	260,090	86,700	33%
TOTAL	$ 2,524,797	$ 749,516	$ 2,684,479	$ 948,484	35%

NMB ENTERPRISE

Monthly Report

July 1, 2020 to October 31, 2020

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
REVENUES					
NMB Park Sponsorships	$ 130,000	$ 30,500	$ 130,000	$ 5,750	4%
NMB Field/Tourn Rentals	105,000	65,021	105,000	49,512	47%
NMB Park Rentals	30,000	9,441	30,000	5,636	19%
NMB Park Admissions	45,000	27,717	45,000	-	0%
NMB Park Concessions	330,000	164,900	400,000	103,367	26%
NMB Park Vending	500	2,064	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	75,000	15,810	75,000	956	1%
Christmas Light Show	450,000	8,450	450,000	7,520	2%
Private Donations	-	-	-	-	0%
Sales Tax	(30,000)	(10,628)	(30,000)	(9,633)	32%
Miscellaneous	-	1,320	-	1,674	0%
Carousel	100,000	-	-	-	0%
General Fund Transfer	365,000	-	50,000	-	0%
Beach Services Fund Transfer	300,000	-	300,000	-	0%
Cap Improve Fund Transfer	-	-	-	-	0%
A-Tax Transfer In	84,500	41,219	-	-	0%
TOTAL	$ 2,000,000	$ 355,813	$ 1,570,500	$ 164,782	10%
EXPENSES					
Concessions	$ 389,786	$ 165,197	$ 422,599	$ 105,202	25%
Christmas Light Show	212,600	58,193	222,600	23,428	11%
Depreciation	280,000	90	300,000	100,000	33%
Overhead Allocations	657,129	93,333	774,227	258,076	33%
Transfer - General Fund	75,000	255,392	75,000	-	0%
TOTAL	$ 1,614,515	-	$ 1,794,426	$ 486,706	27%

Utility Billing / Meter Reading

Monthly Report

11/25/2020

Reading Dates:

	Previous Month:		Present Month:		
O.D.	08/19	to 08/20	09/16	to	09/17
W.H.	08/25	to 08/25	09/22	to	09/23
C.B.	09/01	to 09/01	09/29	to	09/29
C.G.	09/02	to 09/09	09/30	to	10/06

Customer Service:

	O.D.			W.H.			C.B.			C.G.		
	MTD	/	YTD	MTD	/	YTD	MTD	/	YTD	MTD	/	YTD
H2O ON	39	/	354	22	/	243	20	/	161	54	/	432
H2O OFF	12	/	92	7	/	69	8	/	47	10	/	81
NEW INSTALLS	11	/	74	0	/	74	2	/	22	12	/	128
HIGH RDG. CHECKS	22	/	215	22	/	228	16	/	165	20	/	330

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	57	496
3/4" Meters Raised	2	6
Meter Boxes Replaced	1	21
Meter Boxes Raised	7	61
Meter Lids Replaced	1	20

	O.D.			W.H.			C.B.			C.G.		
	MTD	/	YTD	MTD	/	YTD	MTD	/	YTD	MTD	/	YTD
Flow Tests	0		1	0		0	0		0	0		0

Zero Consumption Replacements

	MTD	/	YTD
Ocean Drive	20		45
Windy Hill	0		7
Crescent Beach	1		10
Cherry Grove	0		48

MONTHLY REPORT - FINANCE

October 2020

REVENUES

REVENUES	October 2020	FY2021 Actual	FY2021 Budget	% of Budget
Property Taxes	$99,911.46	$532,217.06	$20,300,000	3%
Business Licenses	$22,070.50	$305,535.46	$7,800,000	4%
Business License Penalties	$2,428.30	$36,666.82	$75,000	49%
Hospitality & Local Accom. Taxes	$1,056,823.13	$5,442,118.26	$13,357,600	41%
Hospitality & Local Accom. Penalties	$4,079.70	$16,956.23	$18,000	94%
Santee Cooper Franchise	$0.00	$0.00	$1,600,000	0%
Local Government Taxes	$81,513.12	$81,513.12	$315,000	26%

BUSINESS LICENSE INSPECTIONS REPORT

	This Month	*Fiscal YTD*
Hours Spent in Field Enforcement	100	402
Total Businesses Contacted	144	580
New Businesses Licensed	18	50
License Fees Collected	$14,151.48	$169,998.03

MISCELLANEOUS REVENUES

Horry County $30 Road Tax (Motor Carrier)	$215,367.00	$215,367.00
State Aid to Subdividers	$81,513.12	$81,513.12
Merchant's Inventory Reimbursement Tax	$0.00	$0.00
Spectrum Franchise Fee	$0.00	$0.00
HTC Cable Franchise Fee	$32,205.60	$32,205.60
Frontier Cable Franchise Fee	$0.00	$0.00
Horry Electric Franchise Fee	$0.00	$0.00
SCANA (SCE&G) Gas Franchise Fee	$0.00	$96,209.20
Santee Cooper Franchise Fee	$0.00	$0.00
Telcom - Windstream Franchise Fee	$0.00	$0.00
ABC Temporary Permits	$109,600.00	$109,600.00
Homestead Exemption Tax	$0.00	$0.00

INVESTMENT RETURNS

Repurchase Agreements	1.12%
CD's	2-3%

UTILITY BILLING OCTOBER 2020

Oct-20	WATER	SEWER	GARBAGE	CAPITAL FEES	STORM WATER
TOTALS	$707,274	$513,244	$432,235	$29	$247,252

USAGE TOTALS

	H2O USAGE	SEWER USAGE	H20 SERVICES	SEWER SERVICES	BANK DRAFTS
TOTALS	158,922	110,770	14,401	14,284	4,711

BILLING TOTALS

DATE	WATER	SEWER	GARBAGE
10/15/2020	707,273	513,244	432,235