

MONTHLY REPORT
FINANCE DEPARTMENT

November 2020

FINANCE DIRECTOR

The annual audit for North Myrtle Beach is well under way. Even with the many difficulties of the past year, the City remains in good financial condition and we look forward to an even better year for FY 21. So far the revenues have remained steady and expenditures for all departments has been kept within budget. The initial five months of FY 21 has been very good.

Finance staff continues to go about their daily business in a very efficient manner. Collections for all funds are improving significantly and expenditures are under control. Cash flows have been very positive considering this is the slow time for revenues.

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	\$ 8,078,784	\$ 3,000,000	\$ 2,500,000	\$ 8,578,784	.75 to 2.6%
Water/Sewer	\$ 4,968,534	1,800,000	1,800,000	\$ 4,968,534	.75 to 2.6%

ACCOUNTING

In November, 444 Accounts Payable and 1,440 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$3,828,491.89.

GENERAL FUND
Monthly Report
July 1, 2020 to November 30, 2020

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 15,400,004	\$ 16,255,834	\$ 20,300,000	\$ 19,962,282	98%
Delinquent Taxes	410,000	184,607	410,000	212,702	52%
Hospitality Fees	5,238,153	2,060,526	5,466,650	2,160,920	40%
Licenses & Permits	11,031,500	1,053,999	11,282,500	990,745	9%
Intergovernmental	1,398,560	332,872	1,674,860	500,817	30%
Fines/Forfeitures	346,000	125,652	346,000	68,831	20%
Use of Money/Property	272,000	90,290	272,000	80,323	30%
Sales/Service Charges	512,252	540,882	1,027,252	670,804	65%
Miscellaneous/Grants	80,000	94,296	95,000	47,763	50%
Interfund Transfers	1,159,766	423,145	1,010,713	-	0%
	<u>\$ 35,848,235</u>	<u>\$ 21,162,103</u>	<u>\$ 41,884,975</u>	<u>\$ 24,695,187</u>	<u>59%</u>
<u>EXPENDITURES</u>					
General Government	\$ 2,742,124	\$ 1,096,157	\$ 2,888,398	\$ 850,245	29%
Information Services	552,726	420,989	540,838	335,768	62%
Finance	1,168,246	520,656	1,479,219	437,564	30%
Public Safety	16,318,871	6,614,931	17,835,660	6,380,241	36%
Community Services	1,982,839	770,147	2,168,099	711,833	33%
Public Works	2,595,138	1,223,284	3,422,613	1,319,904	39%
Parks & Recreation	4,812,901	1,812,843	5,295,117	1,382,472	26%
Support Services	740,388	358,569	-	-	0%
Debt Service	-	1,250	-	700	0%
Other Financing Uses	4,935,000	-	8,255,000	-	0%
	<u>\$ 35,848,233</u>	<u>\$ 12,818,826</u>	<u>\$ 41,884,944</u>	<u>\$ 11,418,727</u>	<u>27%</u>

WATER & SEWER FUND
Monthly Report
July 1, 2020 to November 30, 2020

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
<u>REVENUES</u>					
Water Usage	\$ 8,300,000	\$ 3,319,248	\$ 8,485,000	\$ 3,104,641	37%
Sewer Usage	6,250,000	2,326,865	6,375,000	2,260,369	35%
Water Taps	75,000	32,520	75,000	74,252	99%
Sewer Taps	30,000	5,600	30,000	9,000	30%
Interest on Investments	125,000	(36)	125,000	(1,053)	-1%
Service Charges	75,000	25,240	75,000	37,080	49%
Late Payment Penalties	80,000	22,640	80,000	26,273	33%
Grants	-	-	-	24,083	0%
Impact Fees	-	-	2,600,000	1,131,263	0%
Miscellaneous	237,500	116,832	237,500	173,317	73%
	<u>\$ 15,172,500</u>	<u>\$ 5,848,909</u>	<u>\$ 18,082,500</u>	<u>\$ 6,839,225</u>	<u>38%</u>
<u>EXPENSES</u>					
Water Billing	\$ 702,741	\$ 269,593	\$ 775,072	\$ 264,714	34%
Public Works Admin.	864,611	327,251	928,450	358,813	39%
Wastewater Treatment	2,290,799	729,749	2,475,128	815,697	33%
Wells/Lift Maintenance	2,180,094	804,429	2,311,001	680,863	29%
Construction/Maintenance	4,856,184	1,728,432	4,679,268	1,644,842	35%
Overhead Allocation	2,961,283	1,233,865	3,124,908	1,302,040	42%
Depreciation	3,202,500	1,363,140	3,436,537	1,431,890	42%
Debt Interest	46,275	22,138	-	-	0%
	<u>\$ 17,104,487</u>	<u>\$ 6,478,596</u>	<u>\$ 17,730,364</u>	<u>\$ 6,498,859</u>	<u>37%</u>

SOLID WASTE
Monthly Report
July 1, 2020 to November 30, 2020

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ -	\$ 19,580	\$ -	\$ -	-
Fees Billed	5,200,000	2,170,989	5,225,000	2,194,407	42%
Late Payment Penalties	27,500	9,145	27,500	11,384	41%
Interest on Investments	-	905	-	(957)	-
Grants	40,000	-	-	1,316	-
Interfund Transfer - A-Tax	193,833	94,552	195,140	-	0%
TOTAL	<u>\$ 5,461,333</u>	<u>\$ 2,295,170</u>	<u>\$ 5,447,640</u>	<u>\$ 2,206,150</u>	<u>40%</u>

<u>EXPENDITURES</u>					
Commercial Collection	\$ 497,226	\$ 187,051	\$ 512,172	\$ 174,596	34%
Transfer Station	1,071,175	352,988	1,070,885	405,346	38%
Residential Collection	1,109,473	426,425	1,151,658	435,046	38%
Trash/Litter Collection	359,848	132,745	367,542	114,632	31%
Beach Cleaning	257,323	79,147	263,998	76,633	29%
Recycling	417,839	155,299	425,647	172,240	40%
Contingency	-	-	65,000	-	0%
Depreciation Expense	550,000	229,167	570,000	237,500	42%
Overhead Allocations	806,556	345,040	907,178	378,010	42%
TOTAL	<u>\$ 5,069,440</u>	<u>\$ 1,907,862</u>	<u>\$ 5,334,080</u>	<u>\$ 1,994,003</u>	<u>37%</u>

BEACH SERVICES
Monthly Report
July 1, 2020 to November 30, 2020

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
REVENUES					
Miscellaneous Revenue	\$ 20,000	\$ 12,234	\$ 20,000	\$ 5,802	29%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	25,799	-
Rentals	2,250,000	1,333,010	2,800,000	1,216,560	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)	(113,491)	(185,000)	(92,064)	50%
TOTAL	\$ 2,991,667	\$ 1,483,355	\$ 3,471,231	\$ 1,198,332	35%

EXPENSES					
Personnel - Concessions	\$ 603,452	\$ 434,345	\$ 801,070	\$ 399,967	50%
Oper.& Maint.- Concessions	269,299	128,971	276,554	79,603	5%
Personnel - Lifeguards	683,337	478,522	683,337	311,522	46%
Oper.& Maint.- Lifeguards	52,730	44,345	68,730	22,397	33%
Depreciation	150,000	62,500	160,000	66,667	42%
Overhead Allocations	626,520	255,915	686,776	286,140	42%
Transfer Out NMB Enterprise Fund	200,000	-	300,000	-	0%
TOTAL	\$ 2,585,338	\$ 1,404,598	\$ 2,976,467	\$ 1,166,296	39%

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2020 to November 30, 2020

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 1,759,000	\$ 736,583	\$ 1,859,000	\$ 321,167	17%
Enrollment Fees	60,000	20,679	60,000	15,576	26%
Grants	-	-	-	2,589	0%
Programs - Operating	297,500	127,493	297,500	71,534	24%
Programs - Nonoperating	15,000	(11,349)	15,000	2,537	17%
Local Accommodations	823,205	534,741	830,000	541,379	65%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(1,788)	-	(787)	0%
Miscellaneous	2,000.00	201	2,000	4,081	0%
TOTAL	<u>\$ 2,956,705</u>	<u>\$ 1,406,560</u>	<u>\$ 3,063,500</u>	<u>\$ 958,076</u>	<u>31%</u>
Administration	\$ 936,601	\$ 336,323	\$ 994,133	\$ 676,359	68%
Aquatics	315,158	147,412	389,507	86,136	22%
Activity Specialist	194,466	82,476	216,885	84,830	39%
Fitness	279,826	101,415	284,581	73,907	26%
Custodians	158,228	52,151	156,656	52,074	33%
Depreciation	295,000	116,250	295,000	122,907	42%
Interest	107,522	40,063	87,627	32,650	37%
Overhead Allocations	237,996	99,165	260,090	108,375	42%
TOTAL	<u>\$ 2,524,797</u>	<u>\$ 975,254</u>	<u>\$ 2,684,479</u>	<u>\$ 1,237,238</u>	<u>46%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2020 to November 30, 2020

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ 130,000	\$ 44,750	\$ 130,000	\$ 6,050	5%
NMB Field/Tourn Rentals	105,000	67,124	105,000	53,186	51%
NMB Park Rentals	30,000	10,816	30,000	6,033	20%
NMB Park Admissions	45,000	46,025	45,000	-	0%
NMB Park Concessions	330,000	208,360	400,000	139,406	35%
NMB Park Vending	500	2,136	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	75,000	15,810	75,000	24,477	33%
Christmas Light Show	450,000	90,665	450,000	120,524	27%
Private Donations	-	-	-	-	0%
Sales Tax	(30,000)	(16,683)	(30,000)	(19,105)	64%
Miscellaneous	-	1,413	-	2,008	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	<u>\$ 2,000,000</u>	<u>\$ 511,634</u>	<u>\$ 1,570,500</u>	<u>\$ 332,579</u>	<u>21%</u>
<u>EXPENSES</u>					
Concessions	\$ 389,786	\$ 201,735	\$ 422,599	\$ 136,584	32%
Christmas Light Show	212,600	99,707	222,600	56,310	25%
Amusements	67,155	90	-	-	-
Depreciation	280,000	116,667	300,000	125,000	42%
Overhead Allocations	657,129	319,240	774,227	322,595	42%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 1,681,670</u>	<u>\$ 737,439</u>	<u>\$ 1,794,426</u>	<u>\$ 640,489</u>	<u>36%</u>

Utility Billing / Meter Reading

Monthly Report

12/30/2020

Reading Dates:

	Previous Month:	Present Month:
O.D.	09/16 to 09/17	10/14 to 10/15
W.H.	09/22 to 09/23	10/20 to 10/20
C.B.	09/29 to 09/29	10/25 to 10/25
C.G.	09/30 to 10/06	11/02 to 11/09

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	31	385	27	270	14	175	39	471
H2O OFF	8	100	6	75	5	52	4	85
NEW INSTALLS	3	77	1	75	2	24	21	149
HIGH RDG. CHECKS	30	245	17	245	8	173	32	362

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	33	529
3/4" Meters Raised	2	8
Meter Boxes Replaced	1	22
Meter Boxes Raised	3	64
Meter Lids Replaced	2	22

	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	7	52
Windy Hill	0	7
Crescent Beach	1	11
Cherry Grove	1	49

MONTHLY REPORT - FINANCE
November 2020
REVENUES

REVENUES	November 2020	FY2021 Actual	FY2021 Budget	% of Budget
Property Taxes	\$2,550,035.84	\$3,082,252.90	\$20,300,000	15%
Business Licenses	\$1,301.45	\$306,836.91	\$7,800,000	4%
Business License Penalties	\$1,193.64	\$37,860.46	\$75,000	50%
Hospitality & Local Accom. Taxes	\$906,731.54	\$6,348,849.80	\$13,357,600	48%
Hospitality & Local Accom. Penalties	\$19,484.64	\$36,440.87	\$18,000	202%
Santee Cooper Franchise	\$0.00	\$0.00	\$1,600,000	0%
Local Government Taxes	\$0.00	\$81,513.12	\$315,000	26%

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

Hours Spent in Field Enforcement	98	500
Total Businesses Contacted	419	999
New Businesses Licensed	37	87
License Fees Collected	\$23,080.11	\$193,078.14

MISCELLANEOUS REVENUES

Horry County \$30 Road Tax (Motor Carrier)	\$0.00	\$215,367.00
State Aid to Subdividers	\$0.00	\$81,513.12
Merchant's Inventory Reimbursement Tax	\$0.00	\$0.00
Spectrum Franchise Fee	\$152,616.63	\$152,616.63
HTC Cable Franchise Fee	\$0.00	\$32,205.60
Frontier Cable Franchise Fee	\$2,381.96	\$2,381.96
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	\$0.00	\$109,600.00
Homestead Exemption Tax	\$0.00	\$0.00

INVESTMENT RETURNS

Repurchase Agreements	1.12%
CD's	2-3%

UTILITY BILLING NOVEMBER 2020

Oct-20	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$656,064	\$488,971	\$432,729	\$29	\$247,572

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	142,226	102,773	14,399	14,282	4,720

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
10/15/2020	656,064	488,971	432,960