

MONTHLY REPORT

FINANCE DEPARTMENT

January 2021

FINANCE DIRECTOR

The annual audit for North Myrtle Beach was completed during the month. 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 have been kept within budget. The initial seven months of FY 21 has been good on a cash flow basis.

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	\$ 15,646,830	\$ 7,000,000	\$ 2,500,000	\$ 20,146,830	.15 to 1.0%
Water/Sewer	\$ 6,247,395	1,650,000	1,700,000	\$ 6,197,395	.15 to 1.0%

ACCOUNTING

In January 467 Accounts Payable and 1,280 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$4,525,610.82.

GENERAL FUND
Monthly Report
July 1, 2020 to January 31, 2021

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 15,400,004	\$ 16,167,760	\$ 20,300,000	\$ 19,820,029	98%
Delinquent Taxes	410,000	250,375	410,000	269,534	66%
Hospitality Fees	5,238,153	2,627,169	5,466,650	2,617,713	48%
Licenses & Permits	11,031,500	1,470,211	11,282,500	1,465,870	13%
Intergovernmental	1,398,560	381,220	1,674,860	578,073	35%
Fines/Forfeitures	346,000	130,140	346,000	101,861	29%
Use of Money/Property	272,000	103,972	272,000	99,341	37%
Sales/Service Charges	512,252	581,883	1,027,252	821,386	80%
Miscellaneous/Grants	80,000	115,263	95,000	295,120	311%
Interfund Transfers	1,159,766	423,145	1,010,713	-	0%
TOTAL	<u>\$ 35,848,235</u>	<u>\$ 22,251,139</u>	<u>\$ 41,884,975</u>	<u>\$ 26,068,927</u>	<u>62%</u>
<u>EXPENDITURES</u>					
General Government	\$ 2,742,124	\$ 1,642,875	\$ 2,888,398	\$ 1,183,905	41%
Information Services	552,726	538,843	540,838	606,622	112%
Finance	1,168,246	804,239	1,479,219	576,689	39%
Public Safety	16,318,871	9,344,321	17,835,660	8,968,481	50%
Community Services	1,982,839	1,066,471	2,168,099	1,017,936	47%
Public Works	2,595,138	1,714,295	3,422,613	1,855,583	54%
Parks & Recreation	4,812,901	2,348,777	5,295,117	1,876,889	35%
Support Services	740,388	470,990	-	-	0%
Debt Service	-	1,250	-	700	0%
Other Financing Uses	4,935,000	-	8,255,000	-	0%
TOTAL	<u>\$ 35,848,233</u>	<u>\$ 17,932,061</u>	<u>\$ 41,884,944</u>	<u>\$ 16,086,805</u>	<u>38%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2020 to January 31, 2021

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
<u>REVENUES</u>					
Water Usage	\$ 8,300,000	\$ 4,416,919	\$ 8,485,000	\$ 4,227,888	50%
Sewer Usage	6,250,000	3,163,447	6,375,000	3,133,988	49%
Water Taps	75,000	43,780	75,000	135,066	180%
Sewer Taps	30,000	8,300	30,000	15,150	51%
Interest on Investments	125,000	(36)	125,000	(1,053)	-1%
Service Charges	75,000	36,670	75,000	51,720	69%
Late Payment Penalties	80,000	32,860	80,000	36,283	45%
Grants	-	-	-	35,052	0%
Impact Fees	-	<u>293,996</u>	2,600,000	2,127,730	0%
Miscellaneous	<u>237,500</u>	<u>193,676</u>	<u>237,500</u>	<u>418,677</u>	<u>176%</u>
 TOTAL	 <u>\$ 15,172,500</u>	 <u>\$ 8,189,612</u>	 <u>\$ 18,082,500</u>	 <u>\$ 10,180,501</u>	 <u>56%</u>
 <u>EXPENSES</u>					
Water Billing	\$ 702,741	\$ 382,737	\$ 775,072	\$ 368,595	48%
Public Works Admin.	864,611	460,689	928,450	494,221	53%
Wastewater Treatment	2,290,799	1,015,305	2,475,128	1,089,101	44%
Wells/Lift Maintenance	2,180,094	1,093,993	2,311,001	943,475	41%
Construction/Maintenance	4,856,184	2,487,456	4,679,268	2,370,685	51%
Overhead Allocation	2,961,283	1,727,411	3,124,908	1,822,856	58%
Depreciation	3,202,500	1,902,563	3,436,537	2,291,025	67%
Debt Interest	<u>46,275</u>	<u>33,206</u>	<u>-</u>	<u>-</u>	<u>0%</u>
 TOTAL	 <u>\$ 17,104,487</u>	 <u>\$ 9,103,360</u>	 <u>\$ 17,730,364</u>	 <u>\$ 9,379,958</u>	 <u>53%</u>

SOLID WASTE
Monthly Report
July 1, 2020 to January 31, 2021

	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	3,029,192	5,225,000	3,061,052	59%
Late Payment Penalties	27,500	14,359	27,500	16,115	59%
Interest on Investments	-	702	-	(1,621)	-
Grants	40,000	-	-	8,940	-
Interfund Transfer - A-Tax	193,833	94,552	195,140	-	0%
TOTAL	<u>\$ 5,461,333</u>	<u>\$ 3,158,385</u>	<u>\$ 5,447,640</u>	<u>\$ 3,084,486</u>	<u>57%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 497,226	\$ 246,391	\$ 512,172	\$ 238,633	47%
Transfer Station	1,071,175	478,372	1,070,885	538,930	50%
Residential Collection	1,109,473	605,429	1,151,658	595,392	52%
Trash/Litter Collection	359,848	182,798	367,542	160,912	44%
Beach Cleaning	257,323	102,730	263,998	102,916	39%
Recycling	417,839	222,810	425,647	222,058	52%
Contingency	-	-	65,000	-	0%
Depreciation Expense	550,000	320,833	570,000	380,000	67%
Overhead Allocations	806,556	483,056	907,178	529,214	58%
TOTAL	<u>\$ 5,069,440</u>	<u>\$ 2,642,418</u>	<u>\$ 5,334,080</u>	<u>\$ 2,768,055</u>	<u>52%</u>

BEACH SERVICES
Monthly Report
July 1, 2020 to January 31, 2021

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 12,288	\$ 20,000	\$ 5,768	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	<u>\$ 2,991,667</u>	<u>\$ 1,483,409</u>	<u>\$ 3,471,231</u>	<u>\$ 1,198,298</u>	<u>35%</u>
<u>EXPENSES</u>					
Personnel - Concessions	\$ 603,452	\$ 458,655	\$ 801,070	\$ 418,150	52%
Oper.& Maint.- Concessions	269,299	133,085	276,554	86,607	5%
Personnel - Lifeguards	683,337	481,612	683,337	311,522	46%
Oper.& Maint.- Lifeguards	52,730	54,675	68,730	52,339	76%
Depreciation	150,000	87,500	160,000	106,667	67%
Overhead Allocations	626,520	358,281	686,776	400,596	58%
Transfer Out NMB Enterprise Fund	200,000	-	300,000	-	0%
TOTAL	<u>\$ 2,585,338</u>	<u>\$ 1,573,808</u>	<u>\$ 2,976,467</u>	<u>\$ 1,375,881</u>	<u>46%</u>

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2020 to January 31, 2021

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 1,759,000	\$ 1,046,440	\$ 1,859,000	\$ 506,316	27%
Enrollment Fees	60,000	35,884	60,000	26,042	43%
Grants	-	-	-	7,802	0%
Programs - Operating	297,500	145,214	297,500	102,966	35%
Programs - Nonoperating	15,000	7,950	15,000	2,537	17%
Local Accommodations	823,205	625,905	830,000	603,348	73%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(2,497)	-	(1,232)	0%
Miscellaneous	2,000.00	196	2,000	26,090	0%
TOTAL	<u>\$ 2,956,705</u>	<u>\$ 1,859,092</u>	<u>\$ 3,063,500</u>	<u>\$ 1,273,869</u>	<u>42%</u>
Administration	\$ 936,601	\$ 465,093	\$ 994,133	\$ 800,302	81%
Aquatics	315,158	177,301	389,507	122,355	31%
Activity Specialist	194,466	107,798	216,885	115,602	53%
Fitness	279,826	142,791	284,581	104,296	37%
Custodians	158,228	76,615	156,656	73,881	47%
Depreciation	295,000	162,083	295,000	196,667	67%
Interest	107,522	40,063	87,627	32,650	37%
Overhead Allocations	237,996	138,831	260,090	151,725	58%
TOTAL	<u>\$ 2,524,797</u>	<u>\$ 1,310,576</u>	<u>\$ 2,684,479</u>	<u>\$ 1,597,478</u>	<u>60%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2020 to January 31, 2021

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ 130,000	\$ 47,610	\$ 130,000	\$ 6,050	5%
NMB Field/Tourn Rentals	105,000	69,233	105,000	56,606	54%
NMB Park Rentals	30,000	14,266	30,000	6,141	20%
NMB Park Admissions	45,000	45,975	45,000	-	0%
NMB Park Concessions	330,000	250,451	400,000	189,577	47%
NMB Park Vending	500	2,687	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	75,000	57,441	75,000	24,913	33%
Christmas Light Show	450,000	431,253	450,000	688,818	153%
Private Donations	-	-	-	-	0%
Sales Tax	(30,000)	(48,559)	(30,000)	(56,370)	188%
Miscellaneous	-	1,220	-	3,590	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>\$ 912,795</u>	<u>\$ 1,570,500</u>	<u>\$ 919,325</u>	<u>59%</u>
<u>EXPENSES</u>					
Concessions	\$ 389,786	\$ 263,924	\$ 422,599	\$ 208,027	49%
Christmas Light Show	212,600	206,194	222,600	193,808	87%
Amusements	67,155	180	-	-	
Depreciation	280,000	163,333	300,000	200,000	67%
Overhead Allocations	657,129	446,936	774,227	451,633	58%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 1,681,670</u>	<u>\$ 1,080,567</u>	<u>\$ 1,794,426</u>	<u>\$ 1,053,468</u>	<u>59%</u>

Utility Billing / Meter Reading

Monthly Report

1/29/2021

Reading Dates:

	Previous Month:	Present Month:
O.D.	11/18 to 11/19	12/16 to 12/17
W.H.	11/24 to 11/25	12/22 to 12/23
C.B.	12/01 to 12/01	12/29 to 12/29
C.G.	12/02 to 12/08	12/30 to 01/06

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	28	28	31	31	18	18	32	32
H2O OFF	6	6	2	2	2	2	4	4
NEW INSTALLS	19	19	45	45	3	3	7	7
HIGH RDG. CHECKS	36	36	14	14	13	13	23	23

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	47	47
3/4" Meters Raised	1	1
Meter Boxes Replaced	1	1
Meter Boxes Raised	2	2
Meter Lids Replaced	3	3

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

Zero Consumption Replacements

	MTD	YTD
Ocean Drive	0	0
Windy Hill	0	0
Crescent Beach	2	2
Cherry Grove	1	1

MONTHLY REPORT - FINANCE
January 2021
REVENUES

REVENUES	January 2021	FY2021 Actual	FY2021 Budget	% of Budget
Property Taxes	\$8,916,663.68	\$14,367,729.44	\$20,300,000	71%
Business Licenses	\$72,982.07	\$404,449.71	\$7,800,000	5%
Business License Penalties	\$7,412.60	\$47,722.09	\$75,000	64%
Hospitality & Local Accom. Taxes	\$459,238.63	\$7,349,523.66	\$13,357,600	55%
Hospitality & Local Accom. Penalties	\$1,384.50	\$39,596.82	\$18,000	220%
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	84	660
Total Businesses Contacted	181	1360
New Businesses Licensed	40	205
License Fees Collected	\$16,260.03	\$256,558.14

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	\$9,153.94
Spectrum Franchise Fee	\$163,203.83	\$315,820.46
HTC Cable Franchise Fee	\$0.00	\$32,205.60
Frontier Cable Franchise Fee	\$0.00	\$2,381.96
Horry Electric Franchise Fee	\$182,385.35	\$182,385.35
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 JANUARY 2021

Jan-21	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$501,559	\$405,767	\$432,887	\$243	\$247,760

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	90,910	74,553	14,438	14,322	4,682

BILLING TOTALS				
	<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
	1/14/2021	501,559	405,737	433,195