

MONTHLY REPORT
FINANCE DEPARTMENT

February 2021

FINANCE DIRECTOR

The budget process for the FY 2022 Budget has been underway for several months. The preliminary numbers for the upcoming budget look good inspite of the current pandemic. The annual retreat is tentatively scheduled for May 10th and 11th, but this is dependent on a lot of various factors. Current financial status for the City is very good and cash flows are strong.

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 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	\$ 20,305,554	\$ 3,000,000	\$ 2,500,000	\$ 20,805,554	.15 to 1.0%
Water/Sewer	\$ 5,845,115	1,750,000	1,700,000	\$ 5,895,115	.15 to 1.0%

ACCOUNTING

In January 503 Accounts Payable and 1,280 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$3,671,046.75.

GENERAL FUND
Monthly Report
July 1, 2020 to February 28, 2021

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 15,400,004	\$ 16,200,576	\$ 20,300,000	\$ 19,851,348	98%
Delinquent Taxes	410,000	271,344	410,000	287,611	70%
Hospitality Fees	5,238,153	2,852,724	5,466,650	2,608,271	48%
Licenses & Permits	11,031,500	2,507,183	11,282,500	2,550,766	23%
Intergovernmental	1,398,560	482,210	1,674,860	745,984	45%
Fines/Forfeitures	346,000	197,986	346,000	90,214	26%
Use of Money/Property	272,000	170,324	272,000	114,856	42%
Sales/Service Charges	512,252	690,031	1,027,252	856,206	83%
Miscellaneous/Grants	80,000	116,856	95,000	310,532	327%
Interfund Transfers	1,159,766	423,145	1,010,713	-	0%
	<u>\$ 35,848,235</u>	<u>\$ 23,912,379</u>	<u>\$ 41,884,975</u>	<u>\$ 27,415,788</u>	<u>65%</u>
<u>EXPENDITURES</u>					
General Government	\$ 2,742,124	\$ 1,791,290	\$ 2,888,398	\$ 1,324,335	46%
Information Services	552,726	547,096	540,838	656,707	121%
Finance	1,168,246	888,454	1,479,219	701,649	47%
Public Safety	16,318,871	10,612,129	17,835,660	10,418,362	58%
Community Services	1,982,839	1,234,315	2,168,099	1,150,303	53%
Public Works	2,595,138	1,912,399	3,422,613	2,043,171	60%
Parks & Recreation	4,812,901	2,583,630	5,295,117	2,101,038	40%
Support Services	740,388	542,916	-	-	0%
Debt Service	-	1,250	-	700	0%
Other Financing Uses	4,935,000	-	8,255,000	-	0%
	<u>\$ 35,848,233</u>	<u>\$ 20,113,478</u>	<u>\$ 41,884,944</u>	<u>\$ 18,396,265</u>	<u>44%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2020 to February 28, 2021

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
REVENUES					
Water Usage	\$ 8,300,000	\$ 4,913,005	\$ 8,485,000	\$ 4,721,624	56%
Sewer Usage	6,250,000	3,564,660	6,375,000	3,541,982	56%
Water Taps	75,000	50,660	75,000	151,786	202%
Sewer Taps	30,000	9,200	30,000	19,200	64%
Interest on Investments	125,000	(36)	125,000	(1,053)	-1%
Service Charges	75,000	42,485	75,000	57,935	77%
Late Payment Penalties	80,000	37,831	80,000	39,944	50%
Grants	-	-	-	-	0%
Impact Fees	-	-	2,600,000	2,293,023	0%
Miscellaneous	<u>237,500</u>	<u>310,110</u>	<u>237,500</u>	<u>419,748</u>	<u>177%</u>
 TOTAL	 <u>\$ 15,172,500</u>	 <u>\$ 8,927,916</u>	 <u>\$ 18,082,500</u>	 <u>\$ 11,244,189</u>	 <u>62%</u>
 EXPENSES					
Water Billing	\$ 702,741	\$ 431,880	\$ 775,072	\$ 413,325	53%
Public Works Admin.	864,611	519,048	928,450	564,133	61%
Wastewater Treatment	2,290,799	1,153,327	2,475,128	1,257,949	51%
Wells/Lift Maintenance	2,180,094	1,188,794	2,311,001	1,089,184	47%
Construction/Maintenance	4,856,184	2,795,606	4,679,268	2,658,338	57%
Overhead Allocation	2,961,283	1,974,184	3,124,908	2,083,264	67%
Depreciation	3,202,500	2,172,274	3,436,537	2,577,403	75%
Debt Interest	<u>46,275</u>	<u>38,741</u>	<u>-</u>	<u>-</u>	<u>0%</u>
 TOTAL	 <u>\$ 17,104,487</u>	 <u>\$ 10,273,854</u>	 <u>\$ 17,730,364</u>	 <u>\$ 10,643,596</u>	 <u>60%</u>

SOLID WASTE
Monthly Report
July 1, 2020 to February 28, 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	3,458,411	5,225,000	3,495,715	67%
Late Payment Penalties	27,500	16,692	27,500	18,289	67%
Interest on Investments	-	2,053	-	(2,013)	-
Grants	40,000	-	-	-	-
Interfund Transfer - A-Tax	193,833	94,552	195,140	-	0%
TOTAL	<u>\$ 5,461,333</u>	<u>\$ 3,591,288</u>	<u>\$ 5,447,640</u>	<u>\$ 3,511,991</u>	<u>64%</u>

<u>EXPENDITURES</u>					
Commercial Collection	\$ 497,226	\$ 276,483	\$ 512,172	\$ 282,132	55%
Transfer Station	1,071,175	542,175	1,070,885	593,762	55%
Residential Collection	1,109,473	666,278	1,151,658	672,585	58%
Trash/Litter Collection	359,848	202,355	367,542	190,304	52%
Beach Cleaning	257,323	114,085	263,998	111,679	42%
Recycling	417,839	268,231	425,647	256,388	60%
Contingency	-	-	65,000	-	0%
Depreciation Expense	550,000	366,667	570,000	427,500	75%
Overhead Allocations	806,556	552,064	907,178	604,816	67%
TOTAL	<u>\$ 5,069,440</u>	<u>\$ 2,988,338</u>	<u>\$ 5,334,080</u>	<u>\$ 3,139,166</u>	<u>59%</u>

BEACH SERVICES
Monthly Report
July 1, 2020 to February 28, 2021

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 12,491	\$ 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	\$ 2,991,667	\$ 1,483,612	\$ 3,471,231	\$ 1,198,298	35%
<u>EXPENSES</u>					
Personnel - Concessions	\$ 603,452	\$ 464,360	\$ 801,070	\$ 422,806	53%
Oper.& Maint.- Concessions	269,299	136,854	276,554	90,809	5%
Personnel - Lifeguards	683,337	482,514	683,337	312,090	46%
Oper.& Maint.- Lifeguards	52,730	58,117	68,730	53,229	77%
Depreciation	150,000	100,000	160,000	120,000	75%
Overhead Allocations	626,520	409,464	686,776	457,824	67%
Transfer Out NMB Enterprise Fund	200,000	-	300,000	-	0%
TOTAL	\$ 2,585,338	\$ 1,651,309	\$ 2,976,467	\$ 1,456,758	49%

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2020 to February 28, 2021

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 1,759,000	\$ 1,203,290	\$ 1,859,000	\$ 543,902	29%
Enrollment Fees	60,000	43,664	60,000	30,282	50%
Grants	-	-	-	-	0%
Programs - Operating	297,500	182,619	297,500	119,627	40%
Programs - Nonoperating	15,000	7,950	15,000	2,537	17%
Local Accommodations	823,205	652,220	830,000	598,236	72%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(2,930)	-	(1,232)	0%
Miscellaneous	2,000.00	295	2,000	26,319	0%
TOTAL	<u>\$ 2,956,705</u>	<u>\$ 2,087,108</u>	<u>\$ 3,063,500</u>	<u>\$ 1,319,671</u>	<u>43%</u>
Administration	\$ 936,601	\$ 635,485	\$ 994,133	\$ 853,867	86%
Aquatics	315,158	192,243	389,507	139,785	36%
Activity Specialist	194,466	120,298	216,885	130,516	60%
Fitness	279,826	168,083	284,581	120,909	42%
Custodians	158,228	83,350	156,656	82,661	53%
Depreciation	295,000	185,000	295,000	221,250	75%
Interest	107,522	40,063	87,627	32,650	37%
Overhead Allocations	237,996	158,664	260,090	173,400	67%
TOTAL	<u>\$ 2,524,797</u>	<u>\$ 1,583,186</u>	<u>\$ 2,684,479</u>	<u>\$ 1,755,038</u>	<u>65%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2020 to February 28, 2021

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ 130,000	\$ 50,930	\$ 130,000	\$ 8,150	6%
NMB Field/Tourn Rentals	105,000	69,543	105,000	56,707	54%
NMB Park Rentals	30,000	15,468	30,000	6,997	23%
NMB Park Admissions	45,000	45,955	45,000	-	0%
NMB Park Concessions	330,000	252,031	400,000	190,282	48%
NMB Park Vending	500	2,687	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	75,000	57,616	75,000	24,967	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	-	1,151	-	1,037	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>\$ 919,293</u>	<u>\$ 1,570,500</u>	<u>\$ 920,588</u>	<u>59%</u>
<u>EXPENSES</u>					
Concessions	\$ 389,786	\$ 279,705	\$ 422,599	\$ 214,859	51%
Christmas Light Show	212,600	239,183	222,600	296,912	133%
Amusements	67,155	180	-	-	
Depreciation	280,000	186,667	300,000	225,000	75%
Overhead Allocations	657,129	510,784	774,227	516,152	67%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 1,681,670</u>	<u>\$ 1,216,519</u>	<u>\$ 1,794,426</u>	<u>\$ 1,252,923</u>	<u>70%</u>

Utility Billing / Meter Reading

Monthly Report

2/26/2021

Reading Dates:

	Previous Month:	Present Month:
O.D.	12/16 to 12/17	01/13 to 01/14
W.H.	12/22 to 12/23	01/20 to 01/21
C.B.	12/29 to 12/29	01/26 to 01/26
C.G.	12/30 to 01/06	02/02 to 02/10

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	/ YTD						
H2O ON	36	/ 64	28	/ 59	24	/ 42	27	/ 59
H2O OFF	8	/ 14	1	/ 3	7	/ 9	3	/ 7
NEW INSTALLS	10	/ 29	4	/ 49	2	/ 5	17	/ 24
HIGH RDG. CHECKS	18	/ 54	26	/ 40	12	/ 25	33	/ 56

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	38	85
3/4" Meters Raised	0	1
Meter Boxes Replaced	0	1
Meter Boxes Raised	1	3
Meter Lids Replaced	2	5

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

Zero Consumption Replacements

	MTD	/ YTD
Ocean Drive	11	11
Windy Hill	0	0
Crescent Beach	0	2
Cherry Grove	4	5

MONTHLY REPORT - FINANCE
February 2021
REVENUES

REVENUES	February 2021	FY2021 Actual	FY2021 Budget	% of Budget
Property Taxes	\$6,101,705.47	\$20,469,434.91	\$20,300,000	101%
Business Licenses	\$68,126.60	\$594,474.24	\$7,800,000	8%
Business License Penalties	\$2,870.22	\$50,592.31	\$75,000	67%
Hospitality & Local Accom. Taxes	\$394,174.05	\$7,745,390.04	\$13,357,600	58%
Hospitality & Local Accom. Penalties	\$2,445.46	\$42,042.28	\$18,000	234%
Santee Cooper Franchise	\$743,275.71	\$743,275.71	\$1,600,000	46%
Local Government Taxes	\$81,513.12	\$163,026.24	\$315,000	52%

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

Hours Spent in Field Enforcement	103	763
Total Businesses Contacted	235	1595
New Businesses Licensed	16	221
License Fees Collected	\$16,828.70	\$273,386.84

MISCELLANEOUS REVENUES

Horry County \$30 Road Tax (Motor Carrier)	\$193,574.00	\$408,941.00
State Aid to Subdividers	\$81,513.12	\$163,026.24
Merchant's Inventory Reimbursement Tax	\$9,153.94	\$18,307.88
Spectrum Franchise Fee	\$163,203.83	\$479,024.29
HTC Cable Franchise Fee	\$31,410.31	\$63,615.91
Frontier Cable Franchise Fee	\$2,216.37	\$4,598.33
Horry Electric Franchise Fee	\$0.00	\$182,385.35
SCANA (SCE&G) Gas Franchise Fee	\$0.00	\$96,209.20
Santee Cooper Franchise Fee	\$743,275.71	\$743,275.71
Telcom - Windstream Franchise Fee	\$0.00	\$0.00
ABC Temporary Permits	\$5,250.00	\$114,850.00
Homestead Exemption Tax	\$0.00	\$0.00

INVESTMENT RETURNS

Repurchase Agreements	1.12%
CD's	2-3%

UTILITY BILLING FEBRUARY 2021

Feb-21	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$492,868	\$411,844	\$434,000	\$472	\$248,256

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	87,172	76,412	14,484	14,367	4,705

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
2/18/2021	492,868	411,844	434,000