

MONTHLY REPORT
FINANCE DEPARTMENT

March 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	\$ 20,530,739	\$ 3,000,000	\$ 2,500,000	\$ 21,030,739	.15 to 1.0%
Water/Sewer	\$ 6,213,425	1,750,000	1,700,000	\$ 6,263,425	.15 to 1.0%

ACCOUNTING

In March 689 Accounts Payable and 1,280 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$4,427,550.10.

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

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 15,400,004	\$ 16,175,576	\$ 20,300,000	\$ 19,941,114	98%
Delinquent Taxes	410,000	271,344	410,000	305,728	75%
Hospitality Fees	5,238,153	3,028,132	5,466,650	2,795,633	51%
Licenses & Permits	11,031,500	3,023,634	11,282,500	3,959,407	35%
Intergovernmental	1,398,560	503,544	1,674,860	740,585	44%
Fines/Forfeitures	346,000	219,347	346,000	100,174	29%
Use of Money/Property	272,000	190,657	272,000	138,049	51%
Sales/Service Charges	512,252	702,552	1,027,252	889,824	87%
Miscellaneous/Grants	80,000	119,827	95,000	633,679	667%
Interfund Transfers	1,159,766	472,508	1,010,713	611,616	61%
TOTAL	<u>\$ 35,848,235</u>	<u>\$ 24,707,122</u>	<u>\$ 41,884,975</u>	<u>\$ 30,115,809</u>	<u>72%</u>
<u>EXPENDITURES</u>					
General Government	\$ 2,742,124	\$ 2,299,307	\$ 2,888,398	\$ 1,569,152	54%
Information Services	552,726	653,774	540,838	713,476	132%
Finance	1,168,246	1,004,105	1,479,219	841,765	57%
Public Safety	16,318,871	12,140,840	17,835,660	11,929,477	67%
Community Services	1,982,839	1,401,216	2,168,099	1,306,828	60%
Public Works	2,595,138	2,192,161	3,422,613	2,328,298	68%
Parks & Recreation	4,812,901	2,996,717	5,295,117	2,435,427	46%
Support Services	740,388	655,244	-	-	0%
Debt Service	-	1,250	-	700	0%
Other Financing Uses	4,935,000	-	8,255,000	-	0%
TOTAL	<u>\$ 35,848,233</u>	<u>\$ 23,344,615</u>	<u>\$ 41,884,944</u>	<u>\$ 21,125,123</u>	<u>50%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2020 to March 31, 2021

	<u>FY2020</u> Annual Budget	<u>FY2020</u> YTD Actual	<u>FY2021</u> Annual Budget	<u>FY2021</u> YTD Actual	<u>% of</u> Budget
<u>REVENUES</u>					
Water Usage	\$ 8,300,000	\$ 5,416,409	\$ 8,485,000	\$ 5,234,318	62%
Sewer Usage	6,250,000	3,981,160	6,375,000	3,967,988	62%
Water Taps	75,000	59,600	75,000	164,541	219%
Sewer Taps	30,000	12,050	30,000	22,950	77%
Interest on Investments	125,000	(36)	125,000	(1,053)	-1%
Service Charges	75,000	48,350	75,000	65,345	87%
Late Payment Penalties	80,000	40,982	80,000	43,189	54%
Grants	-	-	-	-	0%
Impact Fees	-	-	2,600,000	2,453,868	0%
Miscellaneous	<u>237,500</u>	<u>337,255</u>	<u>237,500</u>	<u>433,123</u>	<u>182%</u>
 TOTAL	 <u>\$ 15,172,500</u>	 <u>\$ 9,895,770</u>	 <u>\$ 18,082,500</u>	 <u>\$ 12,384,269</u>	 <u>68%</u>
 <u>EXPENSES</u>					
Water Billing	\$ 702,741	\$ 484,985	\$ 775,072	\$ 473,318	61%
Public Works Admin.	864,611	596,005	928,450	642,789	69%
Wastewater Treatment	2,290,799	1,291,716	2,475,128	1,403,460	57%
Wells/Lift Maintenance	2,180,094	1,405,463	2,311,001	1,218,218	53%
Construction/Maintenance	4,856,184	3,203,887	4,679,268	3,079,696	66%
Overhead Allocation	2,961,283	2,220,957	3,124,908	2,343,672	75%
Depreciation	3,202,500	2,441,986	3,436,537	2,863,781	83%
Debt Interest	<u>46,275</u>	<u>44,275</u>	<u>-</u>	<u>-</u>	<u>0%</u>
 TOTAL	 <u>\$ 17,104,487</u>	 <u>\$ 11,689,274</u>	 <u>\$ 17,730,364</u>	 <u>\$ 12,024,934</u>	 <u>68%</u>

SOLID WASTE
Monthly Report
July 1, 2020 to March 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	3,888,249	5,225,000	3,930,629	75%
Late Payment Penalties	27,500	18,691	27,500	20,126	73%
Interest on Investments	-	2,092	-	(2,445)	-
Grants	40,000	-	-	-	-
Interfund Transfer - A-Tax	193,833	117,114	195,140	116,128	60%
TOTAL	<u>\$ 5,461,333</u>	<u>\$ 4,045,726</u>	<u>\$ 5,447,640</u>	<u>\$ 4,064,438</u>	<u>75%</u>

<u>EXPENDITURES</u>					
Commercial Collection	\$ 497,226	\$ 317,074	\$ 512,172	\$ 317,129	62%
Transfer Station	1,071,175	605,933	1,070,885	664,284	62%
Residential Collection	1,109,473	752,721	1,151,658	766,183	67%
Trash/Litter Collection	359,848	236,095	367,542	217,429	59%
Beach Cleaning	257,323	126,325	263,998	154,365	58%
Recycling	417,839	304,951	425,647	286,843	67%
Contingency	-	-	65,000	-	0%
Depreciation Expense	550,000	412,500	570,000	275,000	48%
Overhead Allocations	806,556	621,072	907,178	680,418	75%
TOTAL	<u>\$ 5,069,440</u>	<u>\$ 3,376,671</u>	<u>\$ 5,334,080</u>	<u>\$ 3,361,651</u>	<u>63%</u>

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

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 12,489	\$ 20,000	\$ 5,818	29%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	25,799	-
Rentals	2,250,000	1,333,010	2,800,000	1,222,560	44%
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	64,992	129,081	76,816	60%
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	\$ 1,496,131	\$ 3,471,231	\$ 1,281,164	37%
<u>EXPENSES</u>					
Personnel - Concessions	\$ 603,452	\$ 477,120	\$ 801,070	\$ 429,284	54%
Oper.& Maint.- Concessions	269,299	149,931	276,554	97,550	5%
Personnel - Lifeguards	683,337	489,827	683,337	314,119	46%
Oper.& Maint.- Lifeguards	52,730	76,156	68,730	62,081	90%
Depreciation	150,000	112,500	160,000	133,333	83%
Overhead Allocations	626,520	460,647	686,776	515,052	75%
Transfer Out NMB Enterprise Fund	200,000	-	300,000	-	0%
TOTAL	\$ 2,585,338	\$ 1,766,181	\$ 2,976,467	\$ 1,551,419	52%

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2020 to March 31, 2021

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 1,759,000	\$ 1,348,434	\$ 1,859,000	\$ 844,858	45%
Enrollment Fees	60,000	47,162	60,000	36,017	60%
Grants	-	-	-	-	0%
Programs - Operating	297,500	217,373	297,500	174,492	59%
Programs - Nonoperating	15,000	7,950	15,000	2,575	17%
Local Accommodations	823,205	670,960	830,000	616,080	74%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(3,576)	-	(1,478)	0%
Miscellaneous	2,000.00	292	2,000	26,391	0%
TOTAL	<u>\$ 2,956,705</u>	<u>\$ 2,288,595</u>	<u>\$ 3,063,500</u>	<u>\$ 1,698,935</u>	<u>55%</u>
Administration	\$ 936,601	\$ 697,645	\$ 994,133	\$ 913,571	92%
Aquatics	315,158	214,792	389,507	159,215	41%
Activity Specialist	194,466	135,204	216,885	144,166	66%
Fitness	279,826	188,150	284,581	144,465	51%
Custodians	158,228	102,203	156,656	99,716	64%
Depreciation	295,000	207,917	295,000	245,833	83%
Interest	107,522	40,063	87,627	32,650	37%
Overhead Allocations	237,996	178,497	260,090	195,075	75%
TOTAL	<u>\$ 2,524,797</u>	<u>\$ 1,764,471</u>	<u>\$ 2,684,479</u>	<u>\$ 1,934,691</u>	<u>72%</u>

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

	FY2020 Annual Budget	FY2020 YTD Actual	FY2021 Annual Budget	FY2021 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ 130,000	\$ 65,171	\$ 130,000	\$ 25,850	20%
NMB Field/Tourn Rentals	105,000	80,294	105,000	67,875	65%
NMB Park Rentals	30,000	9,262	30,000	8,140	27%
NMB Park Admissions	45,000	37,011	45,000	-	0%
NMB Park Concessions	330,000	265,155	400,000	206,753	52%
NMB Park Vending	500	2,757	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	75,000	71,643	75,000	25,011	33%
Christmas Light Show	450,000	392,515	450,000	688,818	153%
Private Donations	-	-	-	-	0%
Sales Tax	(30,000)	(35,318)	(30,000)	(56,434)	188%
Miscellaneous	-	1,424	-	1,257	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	84,811	-	-	0%
TOTAL	<u>\$ 2,000,000</u>	<u>\$ 974,724</u>	<u>\$ 1,570,500</u>	<u>\$ 967,270</u>	<u>62%</u>
<u>EXPENSES</u>					
Concessions	\$ 389,786	\$ 264,847	\$ 422,599	\$ 231,080	55%
Christmas Light Show	212,600	206,540	222,600	323,030	145%
Amusements	67,155	-	-	-	-
Depreciation	280,000	210,000	300,000	250,000	83%
Overhead Allocations	657,129	493,740	774,227	580,671	75%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 1,681,670</u>	<u>\$ 1,175,127</u>	<u>\$ 1,794,426</u>	<u>\$ 1,384,781</u>	<u>77%</u>

Utility Billing / Meter Reading

Monthly Report

4/13/2021

Reading Dates:

	Previous Month:	Present Month:
O.D.	01/13 to 01/14	02/17 to 02/18
W.H.	01/20 to 01/21	02/23 to 02/24
C.B.	01/26 to 01/26	03/02 to 03/02
C.G.	02/02 to 02/10	03/03 to 03/09

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	36	100	57	116	19	61	61	120
H2O OFF	7	21	10	13	3	12	16	23
NEW INSTALLS	10	39	0	49	1	6	16	63
HIGH RDG. CHECKS	19	73	15	55	29	54	33	89

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	32	117
3/4" Meters Raised	0	1
Meter Boxes Replaced	0	1
Meter Boxes Raised	1	4
Meter Lids Replaced	2	7

	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	4	15
Windy Hill	0	0
Crescent Beach	0	2
Cherry Grove	4	9

MONTHLY REPORT - FINANCE
March 2021
REVENUES

REVENUES	March 2021	FY2021 Actual	FY2021 Budget	% of Budget
Property Taxes	\$326,015.21	\$20,795,450.12	\$20,300,000	102%
Business Licenses	\$1,311,557.46	\$1,906,031.70	\$7,800,000	24%
Business License Penalties	\$2,774.33	\$53,366.64	\$75,000	71%
Hospitality & Local Accom. Taxes	\$451,001.81	\$8,196,275.89	\$13,357,600	61%
Hospitality & Local Accom. Penalties	\$3,858.40	\$45,900.68	\$18,000	255%
Santee Cooper Franchise	\$0.00	\$743,275.71	\$1,600,000	46%
Local Government Taxes	\$0.00	\$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	107	870
Total Businesses Contacted	175	1770
New Businesses Licensed	17	238
License Fees Collected	\$14,222.17	\$287,609.01

MISCELLANEOUS REVENUES

Horry County \$30 Road Tax (Motor Carrier)	\$0.00	\$408,941.00
State Aid to Subdividers	\$0.00	\$163,026.24
Merchant's Inventory Reimbursement Tax	\$0.00	\$18,307.88
Spectrum Franchise Fee	\$0.00	\$479,024.29
HTC Cable Franchise Fee	\$0.00	\$63,615.91
Frontier Cable Franchise Fee	\$0.00	\$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	\$0.00	\$743,275.71
Telcom - Windstream Franchise Fee	\$750.00	\$750.00
ABC Temporary Permits	\$0.00	\$114,850.00
Homestead Exemption Tax	\$0.00	\$0.00

INVESTMENT RETURNS

Repurchase Agreements	1.12%
CD's	2-3%

UTILITY BILLING MARCH 2021

Mar-21	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$511,549	\$428,230	\$433,908	\$472	\$248,603

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	92,664	82,037	14,515	14,367	4,740

BILLING TOTALS				
	<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
	2/18/2021	511,549	428,230	434,216