

MONTHLY REPORT
FINANCE DEPARTMENT

May 2021

FINANCE DIRECTOR

The Budget Retreat took place during the month of May and the Mayor and Council made some changes to the overall budget for FY 2022 and the final document will be presented to Council during the Month of June. The budget contains several major projects that were delayed due to the pandemic. The overall budget for FY 2022 will be \$131,347,936.

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. As the fiscal year end approaches the City as a whole is in very good shape.

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 | \$ 20,335,569 | \$ 3,500,000 | \$ 3,500,000 | \$ 20,335,569 | .15 to 1.0% |
| Water/Sewer | \$ 5,692,157 | 1,750,000 | 1,700,000 | \$ 5,742,157 | .15 to 1.0% |

ACCOUNTING

In April 514 Accounts Payable and 1,113 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$3,417,006.69.

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

| | FY2020 Annual Budget | FY2020 YTD Actual | FY2021 Annual Budget | FY2021 YTD Actual | % of Budget |
|----------------------------|----------------------------|-------------------------|----------------------------|-------------------------|----------------|
| <u>REVENUES</u> | | | | | |
| Current Taxes | \$ 15,400,004 | \$ 16,424,403 | \$ 20,300,000 | \$ 20,052,092 | 99% |
| Delinquent Taxes | 410,000 | 308,323 | 410,000 | 391,725 | 96% |
| Hospitality Fees | 5,238,153 | 3,210,325 | 5,466,650 | 3,378,727 | 62% |
| Licenses & Permits | 11,031,500 | 4,893,693 | 11,282,500 | 7,103,736 | 63% |
| Intergovernmental | 1,398,560 | 509,886 | 1,674,860 | 1,160,966 | 69% |
| Fines/Forfeitures | 346,000 | 241,396 | 346,000 | 79,279 | 23% |
| Use of Money/Property | 272,000 | 207,478 | 272,000 | 185,265 | 68% |
| Sales/Service Charges | 512,252 | 713,245 | 1,027,252 | 1,110,576 | 108% |
| Miscellaneous/Grants | 80,000 | 133,396 | 95,000 | 807,243 | 850% |
| Interfund Transfers | 1,159,766 | 472,508 | 1,010,713 | 686,642 | 68% |
| | <u>\$ 35,848,235</u> | <u>\$ 27,114,653</u> | <u>\$ 41,884,975</u> | <u>\$ 34,956,251</u> | <u>83%</u> |
| TOTAL | | | | | |
| <u>EXPENDITURES</u> | | | | | |
| General Government | \$ 2,742,124 | \$ 3,500,869 | \$ 2,888,398 | \$ 2,312,458 | 80% |
| Information Services | 552,726 | 709,572 | 540,838 | 813,491 | 150% |
| Finance | 1,168,246 | 1,125,378 | 1,479,219 | 1,058,792 | 72% |
| Public Safety | 16,318,871 | 13,658,098 | 17,835,660 | 14,733,389 | 83% |
| Community Services | 1,982,839 | 1,583,579 | 2,168,099 | 1,630,464 | 75% |
| Public Works | 2,595,138 | 2,399,772 | 3,422,613 | 2,871,119 | 84% |
| Parks & Recreation | 4,812,901 | 3,296,867 | 5,295,117 | 3,130,664 | 59% |
| Support Services | 740,388 | 735,104 | - | - | 0% |
| Debt Service | - | 1,250 | - | 700 | 0% |
| Other Financing Uses | 4,935,000 | - | 8,255,000 | - | 0% |
| | <u>\$ 35,848,233</u> | <u>\$ 27,010,489</u> | <u>\$ 41,884,944</u> | <u>\$ 26,551,077</u> | <u>63%</u> |
| TOTAL | | | | | |

WATER & SEWER FUND

Monthly Report

July 1, 2020 to May 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> <u>Budget</u> |
|--------------------------|-----------------------------------|--------------------------------|-----------------------------------|--------------------------------|------------------------------|
| <u>REVENUES</u> | | | | | |
| Water Usage | \$ 8,300,000 | \$ 5,914,960 | \$ 8,485,000 | \$ 6,436,437 | 76% |
| Sewer Usage | 6,250,000 | 4,391,475 | 6,375,000 | 4,922,688 | 77% |
| Water Taps | 75,000 | 62,300 | 75,000 | 186,681 | 249% |
| Sewer Taps | 30,000 | 12,050 | 30,000 | 29,400 | 98% |
| Interest on Investments | 125,000 | (36) | 125,000 | (1,140) | -1% |
| Service Charges | 75,000 | 50,805 | 75,000 | 78,715 | 105% |
| Late Payment Penalties | 80,000 | 45,928 | 80,000 | 49,109 | 61% |
| Grants | - | 5,596 | - | - | 0% |
| Impact Fees | - | - | 2,600,000 | 2,477,655 | 0% |
| Miscellaneous | <u>237,500</u> | <u>353,630</u> | <u>237,500</u> | <u>521,006</u> | <u>219%</u> |
| TOTAL | <u>\$ 15,172,500</u> | <u>\$ 10,836,708</u> | <u>\$ 18,082,500</u> | <u>\$ 14,700,551</u> | <u>81%</u> |
| <u>EXPENSES</u> | | | | | |
| Water Billing | \$ 702,741 | \$ 546,105 | \$ 775,072 | \$ 582,653 | 75% |
| Public Works Admin. | 864,611 | 686,876 | 928,450 | 809,773 | 87% |
| Wastewater Treatment | 2,290,799 | 1,432,314 | 2,475,128 | 1,653,705 | 67% |
| Wells/Lift Maintenance | 2,180,094 | 1,568,713 | 2,311,001 | 1,476,079 | 64% |
| Construction/Maintenance | 4,856,184 | 3,570,695 | 4,679,268 | 3,764,669 | 80% |
| Overhead Allocation | 2,961,283 | 2,467,730 | 3,124,908 | 2,864,488 | 92% |
| Depreciation | 3,202,500 | 2,711,697 | 3,436,537 | 3,436,537 | 100% |
| Debt Interest | <u>46,275</u> | <u>44,275</u> | <u>-</u> | <u>-</u> | <u>0%</u> |
| TOTAL | <u>\$ 17,104,487</u> | <u>\$ 13,028,405</u> | <u>\$ 17,730,364</u> | <u>\$ 14,587,904</u> | <u>82%</u> |

SOLID WASTE
Monthly Report
July 1, 2020 to May 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 | 4,325,925 | 5,225,000 | 4,933,220 | 94% |
| Late Payment Penalties | 27,500 | 21,139 | 27,500 | 23,938 | 87% |
| Interest on Investments | - | 2,363 | - | (2,358) | - |
| Grants | 40,000 | - | - | - | - |
| Interfund Transfer - A-Tax | 193,833 | 117,114 | 195,140 | 130,373 | 67% |
| TOTAL | <u>\$ 5,461,333</u> | <u>\$ 4,486,121</u> | <u>\$ 5,447,640</u> | <u>\$ 5,085,173</u> | <u>93%</u> |

| | | | | | |
|----------------------------|---------------------|---------------------|---------------------|---------------------|------------|
| <u>EXPENDITURES</u> | | | | | |
| Commercial Collection | \$ 497,226 | \$ 356,187 | \$ 512,172 | \$ 387,391 | 76% |
| Transfer Station | 1,071,175 | 678,700 | 1,070,885 | 833,598 | 78% |
| Residential Collection | 1,109,473 | 842,287 | 1,151,658 | 948,345 | 82% |
| Trash/Litter Collection | 359,848 | 261,054 | 367,542 | 266,876 | 73% |
| Beach Cleaning | 257,323 | 134,369 | 263,998 | 185,266 | 70% |
| Recycling | 417,839 | 369,522 | 425,647 | 348,790 | 82% |
| Contingency | - | - | 65,000 | - | 0% |
| Depreciation Expense | 550,000 | 458,333 | 570,000 | 570,000 | 100% |
| Overhead Allocations | 806,556 | 690,080 | 907,178 | 831,622 | 92% |
| TOTAL | <u>\$ 5,069,440</u> | <u>\$ 3,790,532</u> | <u>\$ 5,334,080</u> | <u>\$ 4,371,888</u> | <u>82%</u> |

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

| | FY2020 Annual Budget | FY2020 YTD Actual | FY2021 Annual Budget | FY2021 YTD Actual | % of Budget |
|----------------------------------|----------------------------|-------------------------|----------------------------|-------------------------|----------------|
| REVENUES | | | | | |
| Miscellaneous Revenue | \$ 20,000 | \$ 12,511 | \$ 20,000 | \$ 13,840 | 69% |
| NMB Merchandise Sales | - | - | - | - | - |
| Grants | - | - | - | 25,799 | - |
| Rentals | 2,250,000 | 1,333,010 | 2,800,000 | 2,023,444 | 72% |
| 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 | 86,239 | 67% |
| Interfund Transfer- Local A-Tax | 363,862 | - | 397,150 | - | 0% |
| Transfer from General Fund | - | - | - | - | 0% |
| Less Sales Tax | (185,000) | (113,491) | (185,000) | (110,366) | 60% |
| TOTAL | \$ 2,991,667 | \$ 1,496,153 | \$ 3,471,231 | \$ 2,081,191 | 60% |
| EXPENSES | | | | | |
| Personnel - Concessions | \$ 603,452 | \$ 493,998 | \$ 801,070 | \$ 543,651 | 68% |
| Oper.& Maint.- Concessions | 269,299 | 160,794 | 276,554 | 146,088 | 5% |
| Personnel - Lifeguards | 683,337 | 494,259 | 683,337 | 386,444 | 57% |
| Oper.& Maint.- Lifeguards | 52,730 | 83,419 | 68,730 | 86,152 | 125% |
| Depreciation | 150,000 | 125,000 | 160,000 | 160,000 | 100% |
| Overhead Allocations | 626,520 | 511,830 | 686,776 | 629,508 | 92% |
| Transfer Out NMB Enterprise Fund | 200,000 | - | 300,000 | - | 0% |
| TOTAL | \$ 2,585,338 | \$ 1,869,300 | \$ 2,976,467 | \$ 1,951,843 | 66% |

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2020 to May 31, 2021

| | FY2020 Annual Budget | FY2020 YTD Actual | FY2021 Annual Budget | FY2021 YTD Actual | % of Budget |
|-------------------------|----------------------------|-------------------------|----------------------------|-------------------------|----------------|
| <u>REVENUES</u> | | | | | |
| Membership Fees | \$ 1,759,000 | \$ 1,348,194 | \$ 1,859,000 | \$ 1,047,260 | 56% |
| Enrollment Fees | 60,000 | 47,162 | 60,000 | 44,827 | 75% |
| Grants | - | - | - | - | 0% |
| Programs - Operating | 297,500 | 211,618 | 297,500 | 227,557 | 76% |
| Programs - Nonoperating | 15,000 | 7,950 | 15,000 | 2,575 | 17% |
| Local Accommodations | 823,205 | 695,098 | 830,000 | 702,214 | 85% |
| A-Tax Transfer In | - | - | - | - | 0% |
| Less Sales Tax | - | (3,826) | - | (1,991) | 0% |
| Miscellaneous | 2,000.00 | 1,694 | 2,000 | 26,521 | 0% |
| TOTAL | <u>\$ 2,956,705</u> | <u>\$ 2,307,890</u> | <u>\$ 3,063,500</u> | <u>\$ 2,048,963</u> | <u>67%</u> |
| | | | | | |
| Administration | \$ 936,601 | \$ 763,715 | \$ 994,133 | \$ 1,043,314 | 105% |
| Aquatics | 315,158 | 228,784 | 389,507 | 211,929 | 54% |
| Activity Specialist | 194,466 | 144,801 | 216,885 | 174,239 | 80% |
| Fitness | 279,826 | 200,657 | 284,581 | 186,241 | 65% |
| Custodians | 158,228 | 113,053 | 156,656 | 125,983 | 80% |
| Depreciation | 295,000 | 230,833 | 295,000 | 295,000 | 100% |
| Interest | 107,522 | 40,063 | 87,627 | 32,650 | 37% |
| Overhead Allocations | 237,996 | 198,330 | 260,090 | 238,425 | 92% |
| TOTAL | <u>\$ 2,524,797</u> | <u>\$ 1,920,236</u> | <u>\$ 2,684,479</u> | <u>\$ 2,307,781</u> | <u>86%</u> |

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

| | FY2020 Annual Budget | FY2020 YTD Actual | FY2021 Annual Budget | FY2021 YTD Actual | % of Budget |
|------------------------------|----------------------------|-------------------------|----------------------------|-------------------------|----------------|
| <u>REVENUES</u> | | | | | |
| NMB Park Sponsorships | \$ 130,000 | \$ 59,255 | \$ 130,000 | \$ 31,400 | 24% |
| NMB Field/Tourn Rentals | 105,000 | 69,569 | 105,000 | 94,993 | 90% |
| NMB Park Rentals | 30,000 | 15,316 | 30,000 | 11,020 | 37% |
| NMB Park Admissions | 45,000 | 46,025 | 45,000 | - | 0% |
| NMB Park Concessions | 330,000 | 281,858 | 400,000 | 299,456 | 75% |
| 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 | 25,584 | 34% |
| Christmas Light Show | 450,000 | 432,538 | 450,000 | 688,818 | 153% |
| Private Donations | - | - | - | - | 0% |
| Sales Tax | (30,000) | (51,410) | (30,000) | (62,245) | 207% |
| Miscellaneous | - | 369 | - | 1,402 | 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 | 51,055 | - | - | 0% |
| TOTAL | <u>\$ 2,000,000</u> | <u>\$ 964,878</u> | <u>\$ 1,570,500</u> | <u>\$ 1,090,428</u> | <u>69%</u> |
| <u>EXPENSES</u> | | | | | |
| Concessions | \$ 389,786 | \$ 343,614 | \$ 422,599 | \$ 306,063 | 72% |
| Christmas Light Show | 212,600 | 246,645 | 222,600 | 356,787 | 160% |
| Amusements | 67,155 | 270 | - | - | |
| Depreciation | 280,000 | 233,333 | 300,000 | 300,000 | 100% |
| Overhead Allocations | 657,129 | 638,480 | 774,227 | 709,709 | 92% |
| Transfer - General Fund | 75,000 | - | 75,000 | - | 0% |
| TOTAL | <u>\$ 1,681,670</u> | <u>\$ 1,462,342</u> | <u>\$ 1,794,426</u> | <u>\$ 1,672,559</u> | <u>93%</u> |

Utility Billing / Meter Reading

Monthly Report

6/1/2021

Reading Dates:

| | Previous Month: | Present Month: |
|------|-----------------|----------------|
| O.D. | 03/17 to 03/18 | 04/14 to 04/15 |
| W.H. | 03/23 to 03/24 | 04/20 to 04/21 |
| C.B. | 03/30 to 03/30 | 04/27 to 04/27 |
| C.G. | 03/31 to 04/01 | 05/03 to 05/10 |

Customer Service:

| | O.D. | | W.H. | | C.B. | | C.G. | |
|------------------|------|-----|------|-----|------|-----|------|-----|
| | MTD | YTD | MTD | YTD | MTD | YTD | MTD | YTD |
| H2O ON | 35 | 182 | 27 | 182 | 16 | 94 | 50 | 229 |
| H2O OFF | 7 | 30 | 3 | 29 | 4 | 20 | 21 | 53 |
| NEW INSTALLS | 16 | 59 | 43 | 96 | 2 | 10 | 22 | 98 |
| HIGH RDG. CHECKS | 20 | 132 | 28 | 103 | 12 | 76 | 44 | 150 |

Maintenance Program

| | Current Period | Year to Date |
|----------------------|----------------|--------------|
| 3/4" Meters Replaced | 26 | 185 |
| 3/4" Meters Raised | 0 | 2 |
| Meter Boxes Replaced | 1 | 3 |
| Meter Boxes Raised | 1 | 10 |
| Meter Lids Replaced | 1 | 9 |

| | 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 | 2 | 22 |
| Windy Hill | 2 | 3 |
| Crescent Beach | 1 | 4 |
| Cherry Grove | 2 | 13 |

MONTHLY REPORT - FINANCE

May 2021

REVENUES

| <u>REVENUES</u> | May 2021 | FY2021 Actual | FY2021 Budget | % of Budget |
|--------------------------------------|----------------|-----------------|---------------|-------------|
| Property Taxes | \$380,672.19 | \$21,569,396.48 | \$20,300,000 | 106% |
| Business Licenses | \$505,788.44 | \$4,657,999.35 | \$7,800,000 | 60% |
| Business License Penalties | \$5,451.27 | \$58,924.71 | \$75,000 | 79% |
| Hospitality & Local Accom. Taxes | \$1,371,172.64 | \$10,421,121.37 | \$13,357,600 | 78% |
| Hospitality & Local Accom. Penalties | \$3,018.72 | \$51,368.17 | \$18,000 | 285% |
| Santee Cooper Franchise | \$0.00 | \$743,275.71 | \$1,600,000 | 46% |
| Local Government Taxes | \$81,513.12 | \$244,539.36 | \$315,000 | 78% |

| <i>This Month</i> | <i>Fiscal YTD</i> |
|-------------------|-------------------|
|-------------------|-------------------|

BUSINESS LICENSE INSPECTIONS REPORT

| | | |
|----------------------------------|-------------|--------------|
| Hours Spent in Field Enforcement | 98 | 1063 |
| Total Businesses Contacted | 450 | 2350 |
| New Businesses Licensed | 56 | 314 |
| License Fees Collected | \$16,238.33 | \$314,562.68 |

MISCELLANEOUS REVENUES

| | | |
|--|--------------|--------------|
| Horry County \$30 Road Tax (Motor Carrier) | \$225,017.00 | \$633,958.00 |
| State Aid to Subdividers | \$81,513.12 | \$244,539.36 |
| Merchant's Inventory Reimbursement Tax | \$85.95 | \$27,547.77 |
| Spectrum Franchise Fee | \$147,066.29 | \$626,090.58 |
| HTC Cable Franchise Fee | \$31,561.94 | \$95,177.85 |
| Frontier Cable Franchise Fee | \$1,907.04 | \$6,505.37 |
| 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 | \$0.00 | \$750.00 |
| ABC Temporary Permits | \$0.00 | \$114,850.00 |
| Homestead Exemption Tax | \$0.00 | \$297,312.61 |

SHORT-TERM RENTAL BUSINESS LICENSES

| | |
|----------------------------------|------|
| New Licenses | 81 |
| Closed Licenses | 22 |
| Total Short-Term Rental Licenses | 4057 |

UTILITY BILLING MAY 2021

| | | | | | |
|---------------|---------------------|---------------------|-----------------------|----------------------------|---------------------------|
| May-21 | <u>WATER</u> | <u>SEWER</u> | <u>GARBAGE</u> | <u>CAPITAL FEES</u> | <u>STORM WATER</u> |
| TOTALS | \$671,388 | \$524,837 | \$559,426 | \$472 | \$249,634 |

| | | | | | |
|---------------------|-------------------------|---------------------------|----------------------------|------------------------------|---------------------------|
| USAGE TOTALS | | | | | |
| | <u>H2O USAGE</u> | <u>SEWER USAGE</u> | <u>H2O SERVICES</u> | <u>SEWER SERVICES</u> | <u>BANK DRAFTS</u> |
| TOTALS | 147,605 | 114,759 | 14,556 | 14,438 | 4,770 |

| | | | | |
|-----------------------|--------------------|---------------------|---------------------|-----------------------|
| BILLING TOTALS | | | | |
| | <u>DATE</u> | <u>WATER</u> | <u>SEWER</u> | <u>GARBAGE</u> |
| | 5/20/2021 | 671,388 | 542,837 | 559,426 |