

MONTHLY REPORT
FINANCE DEPARTMENT

August 2022

FINANCE DIRECTOR

The closing of Fiscal Year 2022 continued to take much of the Accounting Division's time through the month of August. Most funds are in very good shape considering the many issues the City has faced over the last year. Cash flows remain very strong and fund balances will reflect a very good year. Current summer trends for Local Accommodations as well as Hospitality Fees were 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. The new fiscal year has begun and through the first two month all funds are functioning well.

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	\$ 25,546,956	\$ 3,500,000	\$ 3,500,000	\$ 25,546,956	.15 to 1.0%
Water/Sewer	\$ 11,499,470	1,750,000	1,700,000	\$ 11,549,470	.15 to 1.0%

ACCOUNTING

In August 682 Accounts Payable and 1,388 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$5,580,687.54.

GENERAL FUND
Monthly Report
July 1, 2022 to August 31, 2022

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 20,450,000	\$ 81,483	\$ 20,950,000	\$ -	0%
Delinquent Taxes	410,000	134,091	460,000	-	0%
Hospitality Fees	5,818,000	1,468,439	7,203,000	-	0%
Licenses & Permits	10,958,649	563,931	11,903,500	315,098	3%
Intergovernmental	1,678,860	14,129	2,531,060	-	0%
Fines/Forfeitures	346,000	37,766	346,000	31,510	9%
Use of Money/Property	272,000	43,021	407,000	33,876	8%
Sales/Service Charges	1,337,252	611,632	1,697,252	603,243	36%
Miscellaneous	570,000	30,869	660,000	13,466	2%
Interfund Transfers	1,236,622	-	1,328,051	-	0%
	<u>\$ 43,077,383</u>	<u>\$ 2,985,361</u>	<u>\$ 47,485,863</u>	<u>\$ 997,193</u>	<u>2%</u>
<u>EXPENDITURES</u>					
General Government	\$ 3,498,285	\$ 369,037	\$ 3,720,623	\$ 245,743	7%
Information Services	597,055	163,825	761,373	161,762	21%
Finance	1,733,909	231,613	1,759,776	229,014	13%
Public Safety	18,129,044	2,242,106	20,453,066	2,945,913	14%
Community Services	1,909,056	253,522	2,155,951	354,590	16%
Public Works	3,379,357	412,326	4,021,035	639,489	16%
Parks & Recreation	4,993,027	658,972	5,503,026	896,120	16%
Debt Service	-	-	-	-	0%
Other Financing Uses	8,837,350	-	8,880,000	-	0%
	<u>\$ 43,077,083</u>	<u>\$ 4,331,401</u>	<u>\$ 47,254,850</u>	<u>\$ 5,472,631</u>	<u>12%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2022 to August 31, 2022

	<u>FY2022</u> Annual Budget	<u>FY2022</u> YTD Actual	<u>FY2023</u> Annual Budget	<u>FY2023</u> YTD Actual	<u>% of</u> Budget
<u>REVENUES</u>					
Water Usage	\$ 8,485,000	\$ 941,373	\$ 9,025,000	\$ 1,801,676	20%
Sewer Usage	6,375,000	708,047	6,866,000	1,331,524	19%
Water Taps	75,000	28,650	75,000	24,710	33%
Sewer Taps	30,000	5,600	30,000	6,270	21%
Interest on Investments	125,000	-	125,000	-	0%
Service Charges	75,000	12,350	75,000	14,205	19%
Late Payment Penalties	80,000	9,243	80,000	10,978	14%
Grants	-	-	-	-	0%
Impact Fees	2,600,000	261,680	2,000,000	605,335	0%
Miscellaneous	<u>237,500</u>	<u>85,666</u>	<u>432,500</u>	<u>79,457</u>	<u>18%</u>
 TOTAL	 <u>\$ 18,082,500</u>	 <u>\$ 2,052,609</u>	 <u>\$ 18,708,500</u>	 <u>\$ 3,874,155</u>	 <u>21%</u>
 <u>EXPENSES</u>					
Water Billing	\$ 775,072	\$ 114,591	\$ 903,787	\$ 129,325	14%
Public Works Admin.	928,450	164,777	886,487	168,726	19%
Wastewater Treatment	2,475,128	316,798	2,120,968	265,798	13%
Wells/Lift Maintenance	2,311,001	250,842	2,087,413	277,523	13%
Construction/Maintenance	4,679,268	774,039	4,745,883	553,635	12%
Overhead Allocation	3,124,908	520,818	2,817,509	469,594	17%
Depreciation	3,436,537	572,756	3,150,101	525,018	17%
Debt Interest	<u>-</u>	<u>-</u>	<u>150,000</u>	<u>-</u>	<u>0%</u>
 TOTAL	 <u>\$ 17,730,364</u>	 <u>\$ 2,714,621</u>	 <u>\$ 16,862,148</u>	 <u>\$ 2,389,619</u>	 <u>14%</u>

SOLID WASTE
Monthly Report
July 1, 2022 to August 31, 2022

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	-
Fees Billed	5,225,000	1,063,542	6,350,000	1,080,668	17%
Late Payment Penalties	27,500	4,343	27,500	5,477	20%
Interest on Investments	-	417	-	-	-
Grants	-	-	-	-	-
Interfund Transfer - A-Tax	195,140	-	397,900	-	0%
TOTAL	<u>\$ 5,447,640</u>	<u>\$ 1,068,302</u>	<u>\$ 6,775,400</u>	<u>\$ 1,086,145</u>	<u>16%</u>

<u>EXPENDITURES</u>					
Commercial Collection	\$ 512,172	\$ 73,010	\$ 523,168	\$ 100,627	19%
Transfer Station	1,070,885	155,355	1,098,293	134,728	12%
Residential Collection	1,151,658	167,502	1,235,716	215,120	17%
Trash/Litter Collection	367,542	56,727	412,421	65,473	16%
Beach Cleaning	263,998	39,500	426,460	78,466	18%
Recycling	425,647	54,001	502,841	89,740	18%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	570,000	95,000	580,000	96,667	17%
Overhead Allocations	907,178	151,196	955,781	159,297	17%
TOTAL	<u>\$ 5,334,080</u>	<u>\$ 792,291</u>	<u>\$ 5,799,680</u>	<u>\$ 940,118</u>	<u>16%</u>

BEACH SERVICES
Monthly Report
July 1, 2022 to August 31, 2022

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 6,271	\$ 20,000	\$ 7,864	39%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	-	-
Rentals	2,800,000	1,237,295	3,279,000	1,500,980	46%
All day Wrist Band Sales \$20	-	-	-	-	0%
Single Ride Sales \$3	-	-	-	-	0%
Weekly Ride Sales \$60	-	-	-	-	0%
Group HIPPO Rate \$5	-	-	-	-	0%
Season Passes	-	-	-	-	0%
Frozen Lemonade Sales	300,000	3,934	350,000	160,401	46%
Other Sales	10,000	-	10,000	-	0%
Sponsorships	-	-	-	-	-
Interfund Transfer - A-Tax	129,081	-	246,800	-	0%
Interfund Transfer- Local A-Tax	397,150	-	300,000	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	<u>(185,000)</u>	<u>(91,290)</u>	<u>(272,200)</u>	<u>(81,821)</u>	<u>30%</u>
TOTAL	<u>\$ 3,471,231</u>	<u>\$ 1,156,210</u>	<u>\$ 3,933,600</u>	<u>\$ 1,587,424</u>	<u>40%</u>
<u>EXPENSES</u>					
Personnel - Concessions	\$ 801,070	\$ 238,203	\$ 965,356	\$ 492,825	51%
Oper.& Maint.- Concessions	276,554	41,344	512,618	189,926	5%
Personnel - Lifeguards	683,337	283,595	765,575	302,274	39%
Oper.& Maint.- Lifeguards	68,730	12,424	96,900	48,750	50%
Depreciation	160,000	26,667	160,000	26,672	17%
Overhead Allocations	686,776	114,463	712,972	118,829	17%
Transfer Out NMB Enterprise Fund	<u>300,000</u>	<u>-</u>	<u>300,000</u>	<u>-</u>	<u>0%</u>
TOTAL	<u>\$ 2,976,467</u>	<u>\$ 716,696</u>	<u>\$ 3,513,421</u>	<u>\$ 1,179,276</u>	<u>34%</u>

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2022 to August 31, 2022

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 1,859,000	\$ 299,759	\$ 1,784,000	\$ 124,614	7%
Enrollment Fees	60,000	11,187	60,000	12,129	20%
Grants	-	-	-	-	0%
Programs - Operating	297,500	30,275	297,500	37,716	13%
Programs - Nonoperating	15,000	-	15,000	-	0%
Local Accommodations	830,000	-	800,000	-	0%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(796)	-	(532)	0%
Miscellaneous	2,000	57	2,000	(120)	0%
TOTAL	<u>\$ 3,063,500</u>	<u>\$ 340,482</u>	<u>\$ 2,958,500</u>	<u>\$ 173,807</u>	<u>6%</u>
Administration	\$ 994,133	\$ 104,957	\$ 974,874	\$ 125,619	13%
Aquatics	389,507	30,763	432,424	59,127	14%
Activity Specialist	216,885	29,613	237,987	50,935	21%
Fitness	284,581	28,633	328,062	39,379	12%
Custodians	156,656	23,401	181,088	19,611	11%
Depreciation	295,000	49,167	295,000	49,166	17%
Interest	87,627	-	45,485	-	0%
Overhead Allocations	260,090	43,348	279,979	46,663	17%
TOTAL	<u>\$ 2,684,479</u>	<u>\$ 309,882</u>	<u>\$ 2,774,899</u>	<u>\$ 390,500</u>	<u>14%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2022 to August 31, 2022

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ 130,000	\$ 4,475	\$ 130,000	\$ -	0%
NMB Field/Tourn Rentals	105,000	41,434	105,000	27,738	26%
NMB Park Rentals	30,000	1,954	30,000	1,540	5%
NMB Park Admissions	45,000	-	45,000	-	0%
NMB Park Concessions	400,000	78,241	400,000	81,391	20%
NMB Park Vending	500	-	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	75,000	203	50,000	-	0%
Christmas Light Show	450,000	-	807,000	2,945	0%
Private Donations	-	-	-	58	0%
Sales Tax	(30,000)	(7,421)	(30,000)	(5,379)	18%
Miscellaneous	-	249	-	1,458	0%
Carousel	-	-	-	-	0%
General Fund Transfer	50,000	-	-	-	0%
Beach Services Fund Transfer	300,000	-	300,000	-	0%
Cap Improve Fund Transfer	-	-	-	-	0%
A-Tax Transfer In	-	-	500,000	-	0%
TOTAL	<u>\$ 1,570,500</u>	<u>\$ 119,135</u>	<u>\$ 2,352,500</u>	<u>\$ 109,751</u>	<u>5%</u>
<u>EXPENSES</u>					
Concessions	\$ 378,747	\$ 71,097	\$ 498,519	\$ 90,603	18%
Park Events	\$ 291,084	\$ 48,514	\$ 322,428	\$ 53,738	
Christmas Light Show	241,700	18,168	276,500	20,273	7%
Depreciation	200,000	33,333	200,000	33,333	17%
Overhead Allocations	585,512	97,585	639,690	106,615	17%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 1,772,043</u>	<u>\$ 268,697</u>	<u>\$ 2,012,137</u>	<u>\$ 304,562</u>	<u>15%</u>

Utility Billing / Meter Reading

Monthly Report

9/13/2022

Reading Dates:

	Previous Month:	Present Month:
O.D.	06/15 to 06/16	07/13 to 07/14
W.H.	06/21 to 06/22	07/19 to 07/20
C.B.	06/28 to 06/28	07/26 to 07/26
C.G.	06/29 to 07/05	08/02 to 08/08

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	40	311	36	336	21	162	42	382
H2O OFF	7	59	10	74	8	52	3	83
NEW INSTALLS	11	135	3	126	4	39	7	91
HIGH RDG. CHECKS	24	225	17	162	16	137	43	233

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	63	349
3/4" Meters Raised	0	6
Meter Boxes Replaced	1	5
Meter Boxes Raised	2	11
Meter Lids Replaced	0	12

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
Flow Tests	0	1	0	1	0	0	0	0

Zero Consumption Replacements

	MTD	YTD
Ocean Drive	10	68
Windy Hill	2	24
Crescent Beach	3	16
Cherry Grove	12	80

MONTHLY REPORT - FINANCE
August 2022
REVENUES

REVENUES	August 2022	FY2023 Actual	FY2023 Budget	% of Budget
Property Taxes	\$127,696.81	\$279,037.76	\$21,410,000	1%
Business Licenses	\$77,118.12	\$151,618.26	\$8,150,000	2%
Business License Penalties	\$3,468.49	\$6,414.50	\$81,000	8%
Hospitality & Local Accom. Taxes	\$1,829,246.44	\$3,156,528.61	\$11,600,000	27%
Hospitality & Local Accom. Penalties	\$5,014.75	\$6,414.50	\$50,000	13%
Horry County Hospitality Fees	Unavailable	\$718,982.74	\$5,200,000	14%
Horry County Accommodations Fees	Unavailable	\$839,978.98	\$6,150,000	14%
Santee Cooper Franchise	\$613,729.12	\$613,729.12	\$1,600,000	38%
Local Government Taxes	\$0.00	\$0.00	\$420,000	0%

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

Hours Spent in Field Enforcement	52	128
Total Businesses Contacted	167	390
New Businesses Licensed	28	79
Hospitality Fees & Penalties Collected		
Refunds of Hospitality Fees		

MISCELLANEOUS REVENUES

Horry County \$30 Road Tax (Motor Carrier)	\$0.00	\$0.00
State Aid to Subdividers	\$0.00	\$0.00
Merchant's Inventory Reimbursement Tax	\$9,153.94	\$9,153.94
Spectrum Franchise Fee	\$159,810.39	\$159,810.39
HTC Cable Franchise Fee	\$34,267.53	\$34,267.53
Frontier Cable Franchise Fee	\$0.00	\$0.00
Horry Electric Franchise Fee	\$0.00	\$854.37
SCANA (SCE&G) Gas Franchise Fee	\$0.00	\$0.00
Santee Cooper Franchise Fee	\$613,729.12	\$613,729.12
Telcom - Windstream Franchise Fee	\$0.00	\$0.00
ABC Temporary Permits	\$0.00	\$0.00
Homestead Exemption Tax	\$0.00	\$0.00

SHORT-TERM RENTAL BUSINESS LICENSES

New Licenses	38
Closed Licenses	64
Total Short-Term Rental Licenses	4,569

UTILITY BILLING AUGUST 2022

Aug-22	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$942,537	\$709,565	\$544,252	\$794	\$255,643

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	228,875	166,222	15,041	14,929	5,071

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
8/18/2022	942,537	709,565	544,483