

MONTHLY REPORT
FINANCE DEPARTMENT

October 2022

FINANCE DIRECTOR

The closing of Fiscal Year 2022 continued to take much of the Accounting Division's time through the month of October. Cash flows remain very strong and fund balances will reflect a very good year. The Summer season went well for the City based on revenue. Total monthly visitors continues to be less than the previous fiscal year based on Hospitality Fees.

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 four 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	\$ 21,206,082	\$ 3,500,000	\$ 3,250,000	\$ 21,456,082	.15 to 1.0%
Water/Sewer	\$ 11,579,683	1,750,000	1,700,000	\$ 11,629,683	.15 to 1.0%

ACCOUNTING

In October 727 Accounts Payable and 1,677 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$4,822,267.08.

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

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 20,450,000	\$ 153,824	\$ 20,950,000	\$ 22,359,461	107%
Delinquent Taxes	410,000	181,372	460,000	171,582	37%
Hospitality Fees	5,818,000	1,468,439	7,203,000	2,804,908	39%
Licenses & Permits	10,958,649	367,182	11,903,500	728,169	6%
Intergovernmental	1,678,860	-	2,531,060	29,419	1%
Fines/Forfeitures	346,000	104,399	346,000	130,149	38%
Use of Money/Property	272,000	64,632	407,000	116,360	29%
Sales/Service Charges	1,337,252	542,036	1,697,252	776,888	46%
Miscellaneous	570,000	132,894	660,000	166,774	25%
Interfund Transfers	1,236,622	-	1,328,051	-	0%
	<u>\$ 43,077,383</u>	<u>\$ 3,014,778</u>	<u>\$ 47,485,863</u>	<u>\$ 27,283,710</u>	<u>57%</u>
<u>EXPENDITURES</u>					
General Government	\$ 3,498,285	\$ 1,894,890	\$ 3,720,623	\$ 1,382,572	37%
Information Services	597,055	207,674	761,373	336,223	44%
Finance	1,733,909	615,248	1,759,776	505,912	29%
Public Safety	18,129,044	4,817,804	20,453,066	6,479,640	32%
Community Services	1,909,056	550,975	2,155,951	754,565	35%
Public Works	3,379,357	1,224,535	4,021,035	1,180,100	29%
Parks & Recreation	4,993,027	1,693,361	5,503,026	1,671,007	30%
Debt Service	-	-	-	-	0%
Other Financing Uses	8,837,350	-	8,880,000	-	0%
	<u>\$ 43,077,083</u>	<u>\$ 11,004,487</u>	<u>\$ 47,254,850</u>	<u>\$ 12,310,019</u>	<u>26%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2022 to October 31, 2022

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
REVENUES					
Water Usage	\$ 8,485,000	\$ 2,747,610	\$ 9,025,000	\$ 2,654,116	29%
Sewer Usage	6,375,000	1,977,252	6,866,000	1,963,520	29%
Water Taps	75,000	49,470	75,000	53,790	72%
Sewer Taps	30,000	13,300	30,000	10,720	36%
Interest on Investments	125,000	-	125,000	6,166	5%
Service Charges	75,000	24,830	75,000	56,455	75%
Late Payment Penalties	80,000	22,907	80,000	25,473	32%
Grants	-	-	-	-	0%
Impact Fees	2,600,000	504,246	2,000,000	920,350	0%
Miscellaneous	<u>237,500</u>	<u>129,790</u>	<u>432,500</u>	<u>108,168</u>	<u>25%</u>
TOTAL	<u>\$ 18,082,500</u>	<u>\$ 5,469,405</u>	<u>\$ 18,708,500</u>	<u>\$ 5,798,758</u>	<u>31%</u>
EXPENSES					
Water Billing	\$ 775,072	\$ 236,381	\$ 903,787	\$ 273,357	30%
Public Works Admin.	928,450	396,017	886,487	357,765	40%
Wastewater Treatment	2,475,128	589,180	2,120,968	593,378	28%
Wells/Lift Maintenance	2,311,001	572,205	2,087,413	656,974	31%
Construction/Maintenance	4,679,268	1,243,555	4,745,883	1,316,635	28%
Overhead Allocation	3,124,908	1,041,636	2,817,509	938,230	33%
Depreciation	3,436,537	1,145,512	3,150,101	1,050,023	33%
Debt Interest	<u>-</u>	<u>-</u>	<u>150,000</u>	<u>-</u>	<u>0%</u>
TOTAL	<u>\$ 17,730,364</u>	<u>\$ 5,224,486</u>	<u>\$ 16,862,148</u>	<u>\$ 5,186,362</u>	<u>31%</u>

SOLID WASTE
Monthly Report
July 1, 2022 to October 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	2,108,369	6,350,000	2,157,496	34%
Late Payment Penalties	27,500	9,263	27,500	11,144	41%
Interest on Investments	-	(203)	-	4,449	-
Grants	-	-	-	-	-
Interfund Transfer - A-Tax	195,140	-	397,900	-	0%
TOTAL	<u>\$ 5,447,640</u>	<u>\$ 2,117,429</u>	<u>\$ 6,775,400</u>	<u>\$ 2,173,089</u>	<u>32%</u>

<u>EXPENDITURES</u>					
Commercial Collection	\$ 512,172	\$ 142,672	\$ 523,168	\$ 210,043	40%
Transfer Station	1,070,885	321,632	1,098,293	403,740	37%
Residential Collection	1,151,658	360,916	1,235,716	457,103	37%
Trash/Litter Collection	367,542	124,269	412,421	164,871	40%
Beach Cleaning	263,998	80,503	426,460	184,465	43%
Recycling	425,647	134,645	502,841	171,535	34%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	570,000	145,000	580,000	193,333	33%
Overhead Allocations	907,178	291,193	955,781	318,593	33%
TOTAL	<u>\$ 5,334,080</u>	<u>\$ 1,600,830</u>	<u>\$ 5,799,680</u>	<u>\$ 2,103,683</u>	<u>36%</u>

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

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 10,279	\$ 20,000	\$ 19,816	99%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	-	-
Rentals	2,800,000	1,624,787	3,279,000	1,962,556	60%
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	3,918	350,000	171,726	49%
Other Sales	10,000	16	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>(111,272)</u>	<u>(272,200)</u>	<u>(159,832)</u>	<u>59%</u>
TOTAL	<u>\$ 3,471,231</u>	<u>\$ 1,527,728</u>	<u>\$ 3,933,600</u>	<u>\$ 1,994,266</u>	<u>51%</u>
<u>EXPENSES</u>					
Personnel - Concessions	\$ 801,070	\$ 463,452	\$ 965,356	\$ 541,861	56%
Oper.& Maint.- Concessions	276,554	20,323	512,618	264,513	5%
Personnel - Lifeguards	683,337	409,444	765,575	364,745	48%
Oper.& Maint.- Lifeguards	68,730	58,452	96,900	69,058	71%
Depreciation	160,000	53,333	160,000	53,333	33%
Overhead Allocations	686,776	241,528	712,972	237,634	33%
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>\$ 1,246,532</u>	<u>\$ 3,513,421</u>	<u>\$ 1,531,144</u>	<u>44%</u>

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2022 to October 31, 2022

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 1,859,000	\$ 443,095	\$ 1,784,000	\$ 506,833	28%
Enrollment Fees	60,000	2,320	60,000	21,238	35%
Grants	-	-	-	-	0%
Programs - Operating	297,500	70,201	297,500	99,745	34%
Programs - Nonoperating	15,000	25	15,000	-	0%
Local Accommodations	830,000	-	800,000	863,613	108%
A-Tax Transfer In	-	420,751	-	-	0%
Less Sales Tax	-	(1,120)	-	(2,257)	0%
Miscellaneous	2,000	-	2,000	364	0%
TOTAL	<u>\$ 3,063,500</u>	<u>\$ 935,272</u>	<u>\$ 2,958,500</u>	<u>\$ 1,489,536</u>	<u>50%</u>
Administration	\$ 994,133	\$ 252,399	\$ 974,874	\$ 282,269	29%
Aquatics	389,507	71,890	432,424	335,752	78%
Activity Specialist	216,885	47,772	237,987	75,422	32%
Fitness	284,581	67,350	328,062	83,266	25%
Custodians	156,656	35,588	181,088	55,523	31%
Depreciation	295,000	98,333	295,000	98,324	33%
Interest	87,627	-	45,485	-	0%
Overhead Allocations	260,090	22,319	279,979	93,325	33%
TOTAL	<u>\$ 2,684,479</u>	<u>\$ 595,651</u>	<u>\$ 2,774,899</u>	<u>\$ 1,023,881</u>	<u>37%</u>

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

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ 130,000	\$ 25,475	\$ 130,000	\$ 7,300	6%
NMB Field/Tourn Rentals	105,000	60,624	105,000	53,552	51%
NMB Park Rentals	30,000	4,874	30,000	4,020	13%
NMB Park Admissions	45,000	43,579	45,000	37,142	83%
NMB Park Concessions	400,000	168,374	400,000	222,105	56%
NMB Park Vending	500	-	500	-	0%
NMB Merchandise Sales	15,000	2,566	15,000	-	0%
Revenue Share Activities	75,000	1,328	50,000	11,375	23%
Christmas Light Show	450,000	11,375	807,000	21,570	3%
Private Donations	-	-	-	-	0%
Sales Tax	(30,000)	(11,007)	(30,000)	(25,018)	83%
Miscellaneous	-	605	-	2,987	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>\$ 307,793</u>	<u>\$ 2,352,500</u>	<u>\$ 335,033</u>	<u>14%</u>
<u>EXPENSES</u>					
Concessions	\$ 378,747	\$ 183,367	\$ 498,519	\$ 196,240	39%
Park Events	291,084	-	322,428	109,320	34%
Christmas Light Show	241,700	55,461	276,500	4,993	2%
Depreciation	200,000	-	200,000	66,667	33%
Overhead Allocations	585,512	-	639,690	231,016	36%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 1,772,043</u>	<u>\$ 238,828</u>	<u>\$ 2,012,137</u>	<u>\$ 608,236</u>	<u>30%</u>

Utility Billing / Meter Reading

Monthly Report

10/31/2022

Reading Dates:

	Previous Month:	Present Month:
O.D.	08/17 to 08/18	09/14 to 09/15
W.H.	08/23 to 08/24	09/20 to 09/21
C.B.	08/30 to 08/30	09/27 to 09/27
C.G.	08/31 to 09/06	09/28 to 10/04

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	/ YTD						
H2O ON	34	/ 372	43	/ 418	16	/ 194	31	/ 440
H2O OFF	4	/ 67	4	/ 86	4	/ 62	6	/ 93
NEW INSTALLS	9	/ 147	0	/ 127	20	/ 69	8	/ 106
HIGH RDG. CHECKS	27	/ 281	21	/ 198	3	/ 167	42	/ 305

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	63	467
3/4" Meters Raised	1	8
Meter Boxes Replaced	2	9
Meter Boxes Raised	3	18
Meter Lids Replaced	0	15

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

Zero Consumption Replacements

	MTD	/ YTD
Ocean Drive	10	81
Windy Hill	1	27
Crescent Beach	13	29
Cherry Grove	14	96

MONTHLY REPORT - FINANCE
October 2022
REVENUES

REVENUES	October 2022	FY2023 Actual	FY2023 Budget	% of Budget
Property Taxes	\$142,102.83	\$562,739.45	\$21,410,000	3%
Business Licenses	\$92,467.87	\$328,783.26	\$8,150,000	4%
Business License Penalties	\$10,270.22	\$24,921.53	\$81,000	31%
Hospitality & Local Accom. Taxes	\$726,557.98	\$5,066,638.71	\$11,600,000	44%
Hospitality & Local Accom. Penalties	\$4,981.23	\$24,921.53	\$50,000	50%
Horry County Hospitality Fees	\$0.00	\$2,174,771.27	\$5,200,000	42%
Horry County Accommodations Fees	\$0.00	\$2,901,411.71	\$6,150,000	47%
Santee Cooper Franchise	\$0.00	\$613,729.12	\$1,600,000	38%
Local Government Taxes	\$0.00	\$110,089.68	\$420,000	26%

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

Hours Spent in Field Enforcement	122	365
Total Businesses Contacted	275	994
New Businesses Licensed	91	193
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	\$110,089.68
Merchant's Inventory Reimbursement Tax	\$0.00	\$9,153.94
Spectrum Franchise Fee	\$0.00	\$159,810.39
HTC Cable Franchise Fee	\$0.00	\$34,267.53
Frontier Cable Franchise Fee	\$720.90	\$720.90
Horry Electric Franchise Fee	\$0.00	\$854.37
SCANA (SCE&G) Gas Franchise Fee	\$0.00	\$0.00
Santee Cooper Franchise Fee	\$0.00	\$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	39
Closed Licenses	33
Total Short-Term Rental Licenses	4,686

UTILITY BILLING OCTOBER 2022

Oct-22	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$724,498	\$544,120	\$534,054	\$538	\$256,566

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	165,613	114,782	15,046	14,933	5,111

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
10/20/2022	742,498	544,120	534,285