

MONTHLY REPORT
FINANCE DEPARTMENT

April 2023

FINANCE DIRECTOR

The annual budget retreat was held during the month and the goals and financial priorities were defined at the retreat. The writing of the budget has begun and the first reading and public hearing will be scheduled for June. Projections for the FY 2024 Budget are favorable at this time. Current revenues continue to show steady growth numbers over FY 23.

Finance staff continues to process and record the many financial transactions on a daily basis. The City continues to add new customers and various services daily. Utility customers now number around 15,250 billing accounts with over 18,000 separate meters. Business licenses are now in excess of 6,000 and growing each year.

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	\$ 20,736,759	\$ 4,000,000	\$ 3,250,000	\$ 21,486,759	1.0 - 3.25%
Water/Sewer	\$ 12,151,746	1,750,000	1,700,000	\$ 12,201,746	1.0 - 3.25%

ACCOUNTING

During January 558 Accounts Payable and 1,287 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$6,992,486.59.

GENERAL FUND
Monthly Report
July 1, 2022 to April 30, 2023

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 20,450,000	\$ 20,911,458	\$ 20,950,000	\$ 22,459,468	107%
Delinquent Taxes	410,000	408,825	460,000	268,336	58%
Hospitality Fees	5,818,000	7,771,329	7,203,000	5,124,401	71%
Licenses & Permits	10,958,649	6,711,266	11,903,500	7,745,126	65%
Intergovernmental	1,678,860	997,789	2,531,060	1,031,457	41%
Fines/Forfeitures	346,000	217,397	346,000	300,982	87%
Use of Money/Property	272,000	171,791	407,000	294,556	72%
Sales/Service Charges	1,337,252	1,238,073	1,697,252	1,252,552	74%
Miscellaneous	570,000	512,801	660,000	633,247	96%
Interfund Transfers	1,236,622	1,063,465	1,328,051	992,299	75%
	<u>\$ 43,077,383</u>	<u>\$ 40,004,194</u>	<u>\$ 47,485,863</u>	<u>\$ 40,102,424</u>	<u>84%</u>
TOTAL					
<u>EXPENDITURES</u>					
General Government	\$ 3,498,285	\$ 2,397,956	\$ 3,720,623	\$ 3,563,555	96%
Information Services	597,055	802,877	761,373	660,822	87%
Finance	1,733,909	1,152,755	1,759,776	1,202,385	68%
Public Safety	18,129,044	13,555,196	20,453,066	17,212,497	84%
Community Services	1,909,056	1,473,420	2,155,951	1,855,725	86%
Public Works	3,379,357	2,776,356	4,021,035	3,808,733	95%
Parks & Recreation	4,993,027	3,634,059	5,503,026	4,481,240	81%
Debt Service	-	-	-	-	0%
Other Financing Uses	8,837,350	-	8,880,000	-	0%
	<u>\$ 43,077,083</u>	<u>\$ 25,792,619</u>	<u>\$ 47,254,850</u>	<u>\$ 32,784,957</u>	<u>69%</u>
TOTAL					

WATER & SEWER FUND

Monthly Report

July 1, 2022 to April 30, 2023

	<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	\$ 6,312,101	\$ 9,025,000	\$ 6,243,424	69%
Sewer Usage	6,375,000	4,753,540	6,866,000	4,802,228	70%
Water Taps	75,000	146,920	75,000	137,468	183%
Sewer Taps	30,000	34,300	30,000	29,140	97%
Interest on Investments	125,000	5,449	125,000	31,431	25%
Service Charges	75,000	65,545	75,000	67,055	89%
Late Payment Penalties	80,000	49,440	80,000	52,604	66%
Grants	-	-	-	-	0%
Impact Fees	2,600,000	1,489,540	2,000,000	2,560,889	0%
Miscellaneous	<u>237,500</u>	<u>317,876</u>	<u>432,500</u>	<u>322,728</u>	<u>75%</u>
TOTAL	<u>\$ 18,082,500</u>	<u>\$ 13,174,711</u>	<u>\$ 18,708,500</u>	<u>\$ 14,246,967</u>	<u>76%</u>
<u>EXPENSES</u>					
Water Billing	\$ 775,072	\$ 597,479	\$ 903,787	\$ 760,412	84%
Public Works Admin.	928,450	815,214	886,487	862,091	97%
Wastewater Treatment	2,475,128	1,521,578	2,120,968	1,779,957	84%
Wells/Lift Maintenance	2,311,001	1,463,643	2,087,413	1,835,452	88%
Construction/Maintenance	4,679,268	3,698,988	4,745,883	3,932,978	83%
Overhead Allocation	3,124,908	2,603,986	2,817,509	2,347,915	83%
Depreciation	3,436,537	2,863,780	3,150,101	2,625,083	83%
Debt Interest	-	-	150,000	-	0%
	<u>-</u>	<u>-</u>	<u>150,000</u>	<u>-</u>	<u>0%</u>
TOTAL	<u>\$ 17,730,364</u>	<u>\$ 13,564,668</u>	<u>\$ 16,862,148</u>	<u>\$ 14,143,888</u>	<u>84%</u>

SOLID WASTE
Monthly Report
July 1, 2022 to April 30, 2023

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	-
Fees Billed	5,225,000	5,250,920	6,350,000	5,383,881	85%
Late Payment Penalties	27,500	25,023	27,500	27,402	100%
Interest on Investments	-	4,077	-	22,224	-
Grants	-	-	-	-	-
Interfund Transfer - A-Tax	195,140	186,309	397,900	291,661	73%
TOTAL	<u>\$ 5,447,640</u>	<u>\$ 5,466,329</u>	<u>\$ 6,775,400</u>	<u>\$ 5,725,168</u>	<u>84%</u>

<u>EXPENDITURES</u>					
Commercial Collection	\$ 512,172	\$ 351,202	\$ 523,168	\$ 460,883	88%
Transfer Station	1,070,885	771,464	1,098,293	918,788	84%
Residential Collection	1,151,658	840,244	1,235,716	1,199,063	97%
Trash/Litter Collection	367,542	385,274	412,421	372,768	90%
Beach Cleaning	263,998	245,337	426,460	377,739	89%
Recycling	425,647	337,725	502,841	340,958	68%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	570,000	483,333	580,000	483,331	83%
Overhead Allocations	907,178	727,981	955,781	796,484	83%
TOTAL	<u>\$ 5,334,080</u>	<u>\$ 4,142,560</u>	<u>\$ 5,799,680</u>	<u>\$ 4,950,014</u>	<u>85%</u>

BEACH SERVICES
Monthly Report
July 1, 2022 to April 30, 2023

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 15,119	\$ 20,000	\$ 35,727	179%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	-	-
Rentals	2,800,000	1,884,298	3,279,000	2,194,028	67%
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	202,150	246,800	180,904	73%
Interfund Transfer- Local A-Tax	397,150	-	300,000	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	(185,000)	(118,676)	(272,200)	(159,068)	58%
TOTAL	\$ 3,471,231	\$ 1,986,825	\$ 3,933,600	\$ 2,423,317	62%
<u>EXPENSES</u>					
Personnel - Concessions	\$ 801,070	\$ 538,656	\$ 965,356	\$ 698,128	72%
Oper.& Maint.- Concessions	276,554	152,179	512,618	371,007	5%
Personnel - Lifeguards	683,337	541,731	765,575	423,411	55%
Oper.& Maint.- Lifeguards	68,730	149,606	96,900	132,999	137%
Depreciation	160,000	133,333	160,000	133,333	83%
Overhead Allocations	686,776	603,820	712,972	594,143	83%
Transfer Out NMB Enterprise Fund	300,000	-	300,000	-	0%
TOTAL	\$ 2,976,467	\$ 2,119,325	\$ 3,513,421	\$ 2,353,021	67%

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2022 to April 30, 2023

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 1,859,000	\$ 1,737,597	\$ 1,784,000	\$ 1,385,911	78%
Enrollment Fees	60,000	50,038	60,000	64,798	108%
Interest	-	-	-	-	0%
Programs - Operating	297,500	274,260	297,500	387,984	130%
Programs - Nonoperating	15,000	25	15,000	1,110	7%
Local Accommodations	830,000	1,193,781	800,000	1,251,874	156%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(3,228)	-	(5,272)	0%
Miscellaneous	2,000	921	2,000	8,882	0%
TOTAL	<u>\$ 3,063,500</u>	<u>\$ 3,253,394</u>	<u>\$ 2,958,500</u>	<u>\$ 3,095,287</u>	<u>105%</u>
Administration	\$ 994,133	\$ 654,383	\$ 974,874	\$ 743,676	76%
Aquatics	389,507	223,998	432,424	582,782	135%
Activity Specialist	216,885	122,480	237,987	197,318	83%
Fitness	284,581	192,420	328,062	219,166	67%
Custodians	156,656	118,303	181,088	148,534	82%
Depreciation	295,000	245,833	295,000	245,833	83%
Interest	87,627	25,421	45,485	16,948	37%
Overhead Allocations	260,090	225,218	279,979	233,316	83%
TOTAL	<u>\$ 2,684,479</u>	<u>\$ 1,808,056</u>	<u>\$ 2,774,899</u>	<u>\$ 2,387,573</u>	<u>86%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2022 to April 30, 2023

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ 130,000	\$ 38,255	\$ 130,000	\$ 53,550	41%
NMB Field/Tourn Rentals	105,000	78,434	105,000	72,962	69%
NMB Park Rentals	30,000	11,305	30,000	10,330	34%
NMB Park Admissions	45,000	43,579	45,000	37,142	83%
NMB Park Concessions	400,000	387,111	400,000	514,057	129%
NMB Park Vending	500	-	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	80,690	538%
Revenue Share Activities	75,000	-	50,000	11,797	24%
Christmas Light Show	450,000	750,637	807,000	709,186	88%
Private Donations	-	2,310	-	-	0%
Sales Tax	(30,000)	(82,984)	(30,000)	(100,000)	333%
Miscellaneous	-	22,780	-	8,968	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>\$ 1,251,427</u>	<u>\$ 2,352,500</u>	<u>\$ 1,398,682</u>	<u>59%</u>
<u>EXPENSES</u>					
Concessions	\$ 378,747	\$ 367,973	\$ 498,519	\$ 478,131	96%
Park Events	291,084	253,022	322,428	-	0%
Christmas Light Show	241,700	281,571	276,500	256,988	93%
Depreciation	200,000	166,667	200,000	167,333	84%
Overhead Allocations	585,512	487,925	639,690	588,000	92%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 1,772,043</u>	<u>\$ 1,557,158</u>	<u>\$ 2,012,137</u>	<u>\$ 1,490,452</u>	<u>74%</u>

Utility Billing / Meter Reading

Monthly Report

5/8/2023

Reading Dates:

	Previous Month:	Present Month:
O.D.	02/15 to 02/16	03/15 to 03/16
W.H.	02/21 to 02/22	03/21 to 03/22
C.B.	02/28 to 02/28	03/28 to 03/28
C.G.	03/01 to 03/07	03/29 to 04/04

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	30	149	43	168	19	80	32	129
H2O OFF	4	44	3	23	3	15	6	41
NEW INSTALLS	65	101	10	53	8	30	10	30
HIGH RDG. CHECKS	25	111	10	65	24	76	54	164

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	20	161
3/4" Meters Raised	0	1
Meter Boxes Replaced	0	4
Meter Boxes Raised	1	5
Meter Lids Replaced	0	1

	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	22	65
Windy Hill	27	57
Crescent Beach	2	74
Cherry Grove	1	22

MONTHLY REPORT - FINANCE
April 2023
REVENUES

REVENUES	April 2023	FY2023 Actual	FY2023 Budget	% of Budget
Property Taxes	\$315,363.46	\$22,082,313.33	\$21,410,000	103%
Business Licenses	\$3,164,400.24	\$5,747,896.06	\$8,150,000	71%
Business License Penalties	\$1,736.69	\$38,371.51	\$81,000	47%
Hospitality & Local Accom. Taxes	\$469,045.56	\$7,498,149.95	\$11,600,000	65%
Hospitality & Local Accom. Penalties	\$1,960.74	\$38,371.51	\$50,000	77%
Horry County Hospitality Fees	Unavailable	\$4,473,838.83	\$5,200,000	86%
Horry County Accommodations Fees	Unavailable	\$4,143,136.88	\$6,150,000	67%
Santee Cooper Franchise	\$0.00	\$1,346,766.67	\$1,600,000	84%
Local Government Taxes	\$110,089.68	\$440,358.72	\$420,000	105%

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

Hours Spent in Field Enforcement	118	994
Total Businesses Contacted	255	3087
New Businesses Licensed	67	632
Hospitality Fees & Penalties Collected		
Refunds of Hospitality Fees		

MISCELLANEOUS REVENUES

Horry County \$30 Road Tax (Motor Carrier)	\$259,454.00	\$684,985.00
State Aid to Subdividers	\$110,089.68	\$440,358.72
Merchant's Inventory Reimbursement Tax	\$9,153.94	\$27,461.82
Spectrum Franchise Fee	\$0.00	\$310,161.06
HTC Cable Franchise Fee	\$0.00	\$34,267.53
Frontier Cable Franchise Fee	\$494.12	\$1,805.82
Horry Electric Franchise Fee	\$0.00	\$207,610.87
SCANA (SCE&G) Gas Franchise Fee	\$0.00	\$0.00
Santee Cooper Franchise Fee	\$0.00	\$1,346,766.67
Telcom - Windstream Franchise Fee	\$0.00	\$750.00
ABC Temporary Permits	\$0.00	\$17,400.00
Homestead Exemption Tax	\$0.00	\$326,776.50

SHORT-TERM RENTAL BUSINESS LICENSES

New Licenses	157
Closed Licenses	87
Total Short-Term Rental Licenses	4,895

UTILITY BILLING APRIL 2023

Apr-23	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$575,471	\$473,329	\$549,375	\$135	\$258,256

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	112,725	92,442	15,236	15,126	5,255

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
4/13/2023	575,471	473,329	549,375