

MONTHLY REPORT

FINANCE DEPARTMENT

May 2023

FINANCE DIRECTOR

The actual writing of the annual budget was accomplished during the month using the goals and financial priorities defined at the annual budget retreat in April. The budget document will be finalized in June and the first reading and public hearing will be scheduled for June 19th.

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	\$ 19,751,246	\$ 4,000,000	\$ 3,250,000	\$ 20,501,246	1.0 - 3.25%
Water/Sewer	\$ 11,879,901	1,750,000	1,700,000	\$ 11,929,901	1.0 - 3.25%

ACCOUNTING

During May 894 Accounts Payable and 1,360 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$13,451,409.16.

GENERAL FUND
Monthly Report
July 1, 2022 to May 31, 2023

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 20,450,000	\$ 20,966,527	\$ 20,950,000	\$ 22,649,021	108%
Delinquent Taxes	410,000	433,174	460,000	323,592	70%
Hospitality Fees	5,818,000	7,771,329	7,203,000	6,233,310	87%
Licenses & Permits	10,958,649	8,690,609	11,903,500	9,741,523	82%
Intergovernmental	1,678,860	1,113,923	2,531,060	1,070,930	42%
Fines/Forfeitures	346,000	218,147	346,000	346,845	100%
Use of Money/Property	272,000	217,899	407,000	361,525	89%
Sales/Service Charges	1,337,252	1,409,917	1,697,252	1,459,327	86%
Miscellaneous	570,000	519,670	660,000	653,355	99%
Interfund Transfers	<u>1,236,622</u>	<u>1,063,465</u>	<u>1,328,051</u>	<u>1,124,019</u>	<u>85%</u>
TOTAL	<u>\$ 43,077,383</u>	<u>\$ 42,404,660</u>	<u>\$ 47,485,863</u>	<u>\$ 43,963,447</u>	<u>93%</u>
<u>EXPENDITURES</u>					
General Government	\$ 3,498,285	\$ 2,691,415	\$ 3,720,623	\$ 4,125,304	111%
Information Services	597,055	584,581	761,373	1,007,224	132%
Finance	1,733,909	1,238,793	1,759,776	1,377,545	78%
Public Safety	18,129,044	15,088,907	20,453,066	19,269,618	94%
Community Services	1,909,056	1,608,479	2,155,951	1,982,185	92%
Public Works	3,379,357	2,683,349	4,021,035	4,253,593	106%
Parks & Recreation	4,993,027	4,062,738	5,503,026	4,966,123	90%
Debt Service	-	700	-	-	0%
Other Financing Uses	<u>8,837,350</u>	<u>-</u>	<u>8,880,000</u>	<u>-</u>	<u>0%</u>
TOTAL	<u>\$ 43,077,083</u>	<u>\$ 27,958,962</u>	<u>\$ 47,254,850</u>	<u>\$ 36,981,592</u>	<u>78%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2022 to May 31, 2023

	<u>FY2022</u> Annual Budget	<u>FY2022</u> YTD Actual	<u>FY2023</u> Annual Budget	<u>FY2023</u> YTD Actual	<u>% of</u> <u>Budget</u>
<u>REVENUES</u>					
Water Usage	\$ 8,485,000	\$ 6,955,451	\$ 9,025,000	\$ 6,914,956	77%
Sewer Usage	6,375,000	5,259,271	6,866,000	5,324,405	78%
Water Taps	75,000	165,210	75,000	156,228	208%
Sewer Taps	30,000	38,900	30,000	32,390	108%
Interest on Investments	125,000	3,872	125,000	50,757	41%
Service Charges	75,000	73,620	75,000	74,430	99%
Late Payment Penalties	80,000	54,074	80,000	56,615	71%
Grants	-	-	-	-	0%
Impact Fees	2,600,000	1,813,631	2,000,000	2,772,742	0%
Miscellaneous	<u>237,500</u>	<u>333,375</u>	<u>432,500</u>	<u>401,344</u>	<u>93%</u>
 TOTAL	 <u>\$ 18,082,500</u>	 <u>\$ 14,697,404</u>	 <u>\$ 18,708,500</u>	 <u>\$ 15,783,867</u>	 <u>84%</u>
 <u>EXPENSES</u>					
Water Billing	\$ 775,072	\$ 628,615	\$ 903,787	\$ 843,722	93%
Public Works Admin.	928,450	850,829	886,487	928,098	105%
Wastewater Treatment	2,475,128	1,764,154	2,120,968	1,961,446	92%
Wells/Lift Maintenance	2,311,001	1,664,154	2,087,413	2,071,367	99%
Construction/Maintenance	4,679,268	4,295,628	4,745,883	4,436,613	93%
Overhead Allocation	3,124,908	2,864,478	2,817,509	2,573,324	91%
Depreciation	3,436,537	3,138,589	3,150,101	2,877,092	91%
Debt Interest	<u>-</u>	<u>-</u>	<u>150,000</u>	<u>-</u>	<u>0%</u>
 TOTAL	 <u>\$ 17,730,364</u>	 <u>\$ 15,206,447</u>	 <u>\$ 16,862,148</u>	 <u>\$ 15,691,662</u>	 <u>93%</u>

SOLID WASTE
Monthly Report
July 1, 2022 to May 31, 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	5,786,988	6,350,000	5,936,778	93%
Late Payment Penalties	27,500	27,811	27,500	30,153	110%
Interest on Investments	-	2,869	-	37,599	-
Grants	-	-	-	-	-
Interfund Transfer - A-Tax	195,140	186,309	397,900	330,376	83%
TOTAL	<u>\$ 5,447,640</u>	<u>\$ 6,003,977</u>	<u>\$ 6,775,400</u>	<u>\$ 6,334,906</u>	<u>93%</u>

<u>EXPENDITURES</u>					
Commercial Collection	\$ 512,172	\$ 416,310	\$ 523,168	\$ 508,802	97%
Transfer Station	1,070,885	861,268	1,098,293	1,025,788	93%
Residential Collection	1,151,658	965,924	1,235,716	1,317,690	107%
Trash/Litter Collection	367,542	431,852	412,421	413,589	100%
Beach Cleaning	263,998	286,621	426,460	433,543	102%
Recycling	425,647	395,679	502,841	395,569	79%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	570,000	531,667	580,000	531,667	92%
Overhead Allocations	907,178	800,780	955,781	876,133	92%
TOTAL	<u>\$ 5,334,080</u>	<u>\$ 4,690,101</u>	<u>\$ 5,799,680</u>	<u>\$ 5,502,781</u>	<u>95%</u>

BEACH SERVICES
Monthly Report
July 1, 2022 to May 31, 2023

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 18,447	\$ 20,000	\$ 45,916	230%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	-	-
Rentals	2,800,000	2,509,197	3,279,000	2,665,360	81%
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	179,721	51%
Other Sales	10,000	16	10,000	-	0%
Sponsorships	-	-	-	-	-
Interfund Transfer - A-Tax	129,081	202,150	246,800	204,918	83%
Interfund Transfer- Local A-Tax	397,150	-	300,000	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	<u>(185,000)</u>	<u>(140,864)</u>	<u>(272,200)</u>	<u>(211,886)</u>	<u>78%</u>
TOTAL	<u>\$ 3,471,231</u>	<u>\$ 2,592,864</u>	<u>\$ 3,933,600</u>	<u>\$ 2,884,029</u>	<u>73%</u>
<u>EXPENSES</u>					
Personnel - Concessions	\$ 801,070	\$ 627,544	\$ 965,356	\$ 805,352	83%
Oper.& Maint.- Concessions	276,554	214,607	512,618	472,856	5%
Personnel - Lifeguards	683,337	597,929	765,575	500,705	65%
Oper.& Maint.- Lifeguards	68,730	160,302	96,900	163,328	169%
Depreciation	160,000	146,667	160,000	146,667	92%
Overhead Allocations	686,776	664,202	712,972	653,558	92%
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>\$ 2,411,251</u>	<u>\$ 3,513,421</u>	<u>\$ 2,742,466</u>	<u>78%</u>

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2022 to May 31, 2023

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 1,859,000	\$ 1,788,496	\$ 1,784,000	\$ 1,641,135	92%
Enrollment Fees	60,000	54,178	60,000	71,133	119%
Interest	-	-	-	1,458	0%
Programs - Operating	297,500	282,759	297,500	433,512	146%
Programs - Nonoperating	15,000	25	15,000	-	0%
Local Accommodations	830,000	1,193,781	800,000	1,458,933	182%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(3,676)	-	(6,449)	0%
Miscellaneous	2,000	976	2,000	8,947	0%
TOTAL	<u>\$ 3,063,500</u>	<u>\$ 3,316,539</u>	<u>\$ 2,958,500</u>	<u>\$ 3,608,669</u>	<u>122%</u>
Administration	\$ 994,133	\$ 736,527	\$ 974,874	\$ 812,464	83%
Aquatics	389,507	253,037	432,424	609,556	141%
Activity Specialist	216,885	141,746	237,987	223,884	94%
Fitness	284,581	212,468	328,062	243,897	74%
Custodians	156,656	130,321	181,088	167,221	92%
Depreciation	295,000	270,417	295,000	271,407	92%
Interest	87,627	24,949	45,485	16,948	37%
Overhead Allocations	260,090	247,740	279,979	256,647	92%
TOTAL	<u>\$ 2,684,479</u>	<u>\$ 2,017,205</u>	<u>\$ 2,774,899</u>	<u>\$ 2,602,024</u>	<u>94%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2022 to May 31, 2023

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ 130,000	\$ 38,555	\$ 130,000	\$ 61,025	47%
NMB Field/Tourn Rentals	105,000	102,497	105,000	91,149	87%
NMB Park Rentals	30,000	13,354	30,000	12,862	43%
NMB Park Admissions	45,000	43,579	45,000	37,142	83%
NMB Park Concessions	400,000	457,866	400,000	583,449	146%
NMB Park Vending	500	-	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	75,000	2,400	50,000	12,370	25%
Christmas Light Show	450,000	750,637	807,000	790,876	98%
Private Donations	-	-	-	-	0%
Sales Tax	(30,000)	(89,534)	(30,000)	(112,605)	375%
Miscellaneous	-	22,894	-	9,233	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>\$ 1,342,248</u>	<u>\$ 2,352,500</u>	<u>\$ 1,485,501</u>	<u>63%</u>
<u>EXPENSES</u>					
Concessions	\$ 378,747	\$ 432,850	\$ 498,519	\$ 537,710	108%
Park Events	291,084	266,858	322,428	-	0%
Christmas Light Show	241,700	283,886	276,500	297,819	108%
Depreciation	200,000	182,000	200,000	183,333	92%
Overhead Allocations	585,512	536,719	639,690	286,383	45%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 1,772,043</u>	<u>\$ 1,702,313</u>	<u>\$ 2,012,137</u>	<u>\$ 1,305,245</u>	<u>65%</u>

Utility Billing / Meter Reading

Monthly Report

6/13/2023

Reading Dates:

	Previous Month:	Present Month:
O.D.	03/15 to 03/16	04/12 to 04/13
W.H.	03/21 to 03/22	04/18 to 04/19
C.B.	03/28 to 03/28	04/25 to 04/25
C.G.	03/29 to 04/04	04/26 to 05/02

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	/ YTD						
H2O ON	42	/ 191	53	/ 211	18	/ 98	35	/ 164
H2O OFF	5	/ 49	5	/ 28	6	/ 21	9	/ 50
NEW INSTALLS	8	/ 109	5	/ 58	1	/ 31	14	/ 44
HIGH RDG. CHECKS	27	/ 138	7	/ 72	15	/ 91	13	/ 177

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	37	198
3/4" Meters Raised	0	1
Meter Boxes Replaced	1	5
Meter Boxes Raised	3	8
Meter Lids Replaced	4	5

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

Zero Consumption Replacements

	MTD	/ YTD
Ocean Drive	8	73
Windy Hill	27	84
Crescent Beach	11	85
Cherry Grove	9	31

MONTHLY REPORT - FINANCE
May 2023
REVENUES

REVENUES	May 2023	FY2023 Actual	FY2023 Budget	% of Budget
Property Taxes	\$307,391.41	\$22,389,704.74	\$21,410,000	105%
Business Licenses	\$1,073,487.58	\$6,821,383.64	\$8,150,000	84%
Business License Penalties	\$19,737.66	\$58,109.17	\$81,000	72%
Hospitality & Local Accom. Taxes	\$741,894.48	\$8,240,044.43	\$11,600,000	71%
Hospitality & Local Accom. Penalties	\$3,066.67	\$58,109.17	\$50,000	116%
Horry County Hospitality Fees	Unavailable	\$4,959,186.61	\$5,200,000	95%
Horry County Accommodations Fees	Unavailable	\$4,398,175.85	\$6,150,000	72%
Santee Cooper Franchise	\$0.00	\$1,346,766.67	\$1,600,000	84%
Local Government Taxes	\$0.00	\$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	107	1101
Total Businesses Contacted	222	3309
New Businesses Licensed	54	686
Hospitality Fees & Penalties Collected		
Refunds of Hospitality Fees		

MISCELLANEOUS REVENUES

Horry County \$30 Road Tax (Motor Carrier)	\$0.00	\$684,985.00
State Aid to Subdividers	\$0.00	\$440,358.72
Merchant's Inventory Reimbursement Tax	\$0.00	\$27,461.82
Spectrum Franchise Fee	\$151,003.88	\$461,164.94
HTC Cable Franchise Fee	\$33,798.68	\$68,066.21
Frontier Cable Franchise Fee	\$0.00	\$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	\$4,950.00	\$22,350.00
Homestead Exemption Tax	\$0.00	\$326,776.50

SHORT-TERM RENTAL BUSINESS LICENSES

New Licenses	126
Closed Licenses	53
Total Short-Term Rental Licenses	4,959

UTILITY BILLING MAY 2023

May-23	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$667,298	\$525,229	\$551,610	\$135	\$258,853

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	142,791	109,028	15,265	15,153	5,309

BILLING TOTALS				
	<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
	5/18/2023	667,298	525,229	551,610