

MONTHLY REPORT
FINANCE DEPARTMENT

June 2023

FINANCE DIRECTOR

The Budget for the 2024 Fiscal Year was finalized and approved during the month of June. Closing out of the 2023 Fiscal Year has begun and substantial work over the next three months will be needed to make all the balancing entries and work papers for the auditors.

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	\$ 19,617,762	\$ 4,000,000	\$ 3,250,000	\$ 20,367,762	1.0 - 3.25%
Water/Sewer	\$ 11,905,402	1,750,000	1,700,000	\$ 11,955,402	1.0 - 3.25%

ACCOUNTING

During May 1,829 Accounts Payable and 1,435 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$7,956,450.12.

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

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 20,450,000	\$ 21,084,092	\$ 20,950,000	\$ 22,604,558	108%
Delinquent Taxes	410,000	457,376	460,000	368,078	80%
Hospitality Fees	5,818,000	7,771,329	7,203,000	6,233,100	87%
Licenses & Permits	10,958,649	11,575,888	11,903,500	12,376,192	104%
Intergovernmental	1,678,860	1,135,781	2,531,060	115,730	5%
Fines/Forfeitures	346,000	385,790	346,000	382,709	111%
Use of Money/Property	272,000	240,212	407,000	397,209	98%
Sales/Service Charges	1,337,252	1,648,009	1,697,252	1,763,070	104%
Miscellaneous	570,000	625,202	660,000	698,058	106%
Interfund Transfers	<u>1,236,622</u>	<u>1,161,622</u>	<u>1,328,051</u>	<u>1,124,019</u>	<u>85%</u>
TOTAL	<u>\$ 43,077,383</u>	<u>\$ 46,085,300</u>	<u>\$ 47,485,863</u>	<u>\$ 46,062,723</u>	<u>97%</u>
<u>EXPENDITURES</u>					
General Government	\$ 3,498,285	\$ 2,757,044	\$ 3,720,623	\$ 4,420,604	119%
Information Services	597,055	932,682	761,373	1,091,162	143%
Finance	1,733,909	1,196,943	1,759,776	1,530,659	87%
Public Safety	18,129,044	16,287,661	20,453,066	21,293,181	104%
Community Services	1,909,056	1,690,910	2,155,951	2,140,055	99%
Public Works	3,379,357	3,321,214	4,021,035	4,686,779	117%
Parks & Recreation	4,993,027	4,335,497	5,503,026	5,719,385	104%
Debt Service	-	-	-	-	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>\$ 30,521,949</u>	<u>\$ 47,254,850</u>	<u>\$ 40,881,825</u>	<u>87%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2022 to June 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> <u>Budget</u>
<u>REVENUES</u>					
Water Usage	\$ 8,485,000	\$ 7,825,206	\$ 9,025,000	\$ 7,750,195	86%
Sewer Usage	6,375,000	5,878,915	6,866,000	5,931,274	86%
Water Taps	75,000	170,970	75,000	166,116	221%
Sewer Taps	30,000	40,700	30,000	34,340	114%
Interest on Investments	125,000	3,872	125,000	58,522	47%
Service Charges	75,000	79,685	75,000	81,040	108%
Late Payment Penalties	80,000	57,826	80,000	60,578	76%
Grants	-	-	-	-	0%
Impact Fees	2,600,000	2,054,976	2,000,000	2,888,591	0%
Miscellaneous	<u>237,500</u>	<u>356,117</u>	<u>432,500</u>	<u>408,045</u>	<u>94%</u>
 TOTAL	 <u>\$ 18,082,500</u>	 <u>\$ 16,468,267</u>	 <u>\$ 18,708,500</u>	 <u>\$ 17,378,701</u>	 <u>93%</u>
 <u>EXPENSES</u>					
Water Billing	\$ 775,072	\$ 651,298	\$ 903,787	\$ 925,030	102%
Public Works Admin.	928,450	866,151	886,487	1,007,890	114%
Wastewater Treatment	2,475,128	1,969,978	2,120,968	2,227,965	105%
Wells/Lift Maintenance	2,311,001	1,891,311	2,087,413	2,202,506	106%
Construction/Maintenance	4,679,268	4,613,836	4,745,883	5,063,074	107%
Overhead Allocation	3,124,908	2,553,378	2,817,509	2,817,509	100%
Depreciation	3,436,537	3,138,589	3,150,101	3,150,101	100%
Debt Interest	<u>-</u>	<u>-</u>	<u>150,000</u>	<u>-</u>	<u>0%</u>
 TOTAL	 <u>\$ 17,730,364</u>	 <u>\$ 15,684,541</u>	 <u>\$ 16,862,148</u>	 <u>\$ 17,394,075</u>	 <u>103%</u>

SOLID WASTE
Monthly Report
July 1, 2022 to June 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	6,321,714	6,350,000	6,481,672	102%
Late Payment Penalties	27,500	30,365	27,500	32,656	119%
Interest on Investments	-	2,869	-	43,447	-
Grants	-	-	-	-	-
Interfund Transfer - A-Tax	195,140	203,505	397,900	330,376	83%
TOTAL	<u>\$ 5,447,640</u>	<u>\$ 6,558,453</u>	<u>\$ 6,775,400</u>	<u>\$ 6,888,151</u>	<u>102%</u>

<u>EXPENDITURES</u>					
Commercial Collection	\$ 512,172	\$ 452,959	\$ 523,168	\$ 583,158	111%
Transfer Station	1,070,885	1,017,917	1,098,293	1,118,936	102%
Residential Collection	1,151,658	1,040,883	1,235,716	1,414,099	114%
Trash/Litter Collection	367,542	468,477	412,421	443,579	108%
Beach Cleaning	263,998	319,154	426,460	483,990	113%
Recycling	425,647	422,791	502,841	453,030	90%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	570,000	580,000	580,000	580,000	100%
Overhead Allocations	907,178	873,578	955,781	955,781	100%
TOTAL	<u>\$ 5,334,080</u>	<u>\$ 5,175,759</u>	<u>\$ 5,799,680</u>	<u>\$ 6,032,573</u>	<u>104%</u>

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

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
REVENUES					
Miscellaneous Revenue	\$ 20,000	\$ 23,793	\$ 20,000	\$ 51,874	259%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	-	-
Rentals	2,800,000	3,545,454	3,279,000	3,667,547	112%
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	113,514	350,000	298,998	85%
Other Sales	10,000	16	10,000	-	0%
Sponsorships	-	-	-	-	-
Interfund Transfer - A-Tax	129,081	220,808	246,800	204,918	83%
Interfund Transfer- Local A-Tax	397,150	-	300,000	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	(185,000)	(184,224)	(272,200)	(211,886)	78%
TOTAL	\$ 3,471,231	\$ 3,719,361	\$ 3,933,600	\$ 4,011,451	102%

EXPENSES					
Personnel - Concessions	\$ 801,070	\$ 722,015	\$ 965,356	\$ 1,034,275	107%
Oper.& Maint.- Concessions	276,554	354,511	512,618	604,474	5%
Personnel - Lifeguards	683,337	681,341	765,575	653,915	85%
Oper.& Maint.- Lifeguards	68,730	174,346	96,900	189,024	195%
Depreciation	160,000	160,000	160,000	160,000	100%
Overhead Allocations	686,776	724,584	712,972	712,972	100%
Transfer Out NMB Enterprise Fund	300,000	-	300,000	-	0%
TOTAL	\$ 2,976,467	\$ 2,816,798	\$ 3,513,421	\$ 3,354,660	95%

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2022 to June 30, 2023

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 1,859,000	\$ 2,207,942	\$ 1,784,000	\$ 1,715,227	96%
Enrollment Fees	60,000	61,778	60,000	76,773	128%
Interest	-	-	-	2,064	0%
Programs - Operating	297,500	335,108	297,500	463,754	156%
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	-	(4,033)	-	(6,449)	0%
Miscellaneous	2,000	991	2,000	9,620	0%
TOTAL	<u>\$ 3,063,500</u>	<u>\$ 3,795,592</u>	<u>\$ 2,958,500</u>	<u>\$ 3,719,922</u>	<u>126%</u>
Administration	\$ 994,133	\$ 804,255	\$ 974,874	\$ 880,225	90%
Aquatics	389,507	269,761	432,424	644,829	149%
Activity Specialist	216,885	153,580	237,987	251,904	106%
Fitness	284,581	228,476	328,062	264,383	81%
Custodians	156,656	135,812	181,088	176,843	98%
Depreciation	295,000	295,000	295,000	295,000	100%
Interest	87,627	24,949	45,485	45,485	100%
Overhead Allocations	260,090	270,262	279,979	279,979	100%
TOTAL	<u>\$ 2,684,479</u>	<u>\$ 2,182,095</u>	<u>\$ 2,774,899</u>	<u>\$ 2,838,648</u>	<u>102%</u>

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

	FY2022 Annual Budget	FY2022 YTD Actual	FY2023 Annual Budget	FY2023 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ 130,000	\$ 53,890	\$ 130,000	\$ 67,650	52%
NMB Field/Tourn Rentals	105,000	120,253	105,000	96,788	92%
NMB Park Rentals	30,000	14,187	30,000	13,507	45%
NMB Park Admissions	45,000	48,731	45,000	46,310	103%
NMB Park Concessions	400,000	530,118	400,000	654,636	164%
NMB Park Vending	500	-	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	75,000	151,336	50,000	-	0%
Christmas Light Show	450,000	735,302	807,000	790,876	98%
Private Donations	-	-	-	23,370	0%
Sales Tax	(30,000)	(94,711)	(30,000)	(112,605)	375%
Miscellaneous	-	22,901	-	9,390	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>\$ 1,582,006</u>	<u>\$ 2,352,500</u>	<u>\$ 1,589,922</u>	<u>68%</u>
<u>EXPENSES</u>					
Concessions	\$ 378,747	\$ 539,143	\$ 498,519	\$ 578,372	116%
Park Events	291,084	266,858	322,428	-	0%
Christmas Light Show	241,700	283,886	276,500	299,908	108%
Depreciation	200,000	200,000	200,000	200,000	100%
Overhead Allocations	585,512	585,512	639,690	735,000	115%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 1,772,043</u>	<u>\$ 1,875,399</u>	<u>\$ 2,012,137</u>	<u>\$ 1,813,280</u>	<u>90%</u>

Utility Billing / Meter Reading

Monthly Report

7/5/2023

Reading Dates:

	Previous Month:	Present Month:
O.D.	04/12 to 04/13	05/17 to 05/18
W.H.	04/18 to 04/19	05/23 to 05/24
C.B.	04/25 to 04/25	05/30 to 05/30
C.G.	04/26 to 05/02	05/31 to 06/06

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	/ YTD						
H2O ON	37	/ 228	48	/ 259	15	/ 113	42	/ 206
H2O OFF	11	/ 60	4	/ 32	6	/ 27	11	/ 61
NEW INSTALLS	13	/ 122	2	/ 60	3	/ 34	8	/ 52
HIGH RDG. CHECKS	25	/ 163	18	/ 90	15	/ 106	37	/ 214

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	51	249
3/4" Meters Raised	1	2
Meter Boxes Replaced	0	5
Meter Boxes Raised	2	10
Meter Lids Replaced	2	7

	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	37	110
Windy Hill	1	85
Crescent Beach	3	88
Cherry Grove	7	38

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 JUNE 2023

Jun-23	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$843,744	\$616,405	\$554,502	\$135	\$259,764

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	198,216	137,029	15,302	15,186	5,362

BILLING TOTALS				
	<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
	6/15/2023	843,744	616,405	554,502