

MONTHLY REPORT

FINANCE DEPARTMENT

July 2023

FINANCE DIRECTOR

Closing of the June 30, 2023 Fiscal Year has begun. All funds appear to be in very good fiscal condition and many revenues for the year are up significantly over budget. Closing will be going on for the next month and even into the beginning of September. Summer revenues have been doing well compared to estimates.

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	\$ 17,877,858	\$ 3,000,000	\$ 3,750,000	\$ 17,127,858	1.5 to 3.0%
Water/Sewer	\$ 11,985,589	2,100,000	1,900,000	\$ 12,185,589	1.5 to 3.0%

ACCOUNTING

A total of 712 Accounts Payable Checks and 1,538 Payroll Checks were issued during the month. Total payables for June were \$8,374,164.04.

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	\$ 22,141,605	106%
Delinquent Taxes	410,000	457,376	460,000	426,860	93%
Hospitality Fees	5,818,000	7,771,329	7,203,000	6,882,510	96%
Licenses & Permits	10,958,649	11,575,888	11,903,500	12,893,417	108%
Intergovernmental	1,678,860	1,135,781	2,531,060	1,372,024	54%
Fines/Forfeitures	346,000	385,790	346,000	325,000	94%
Use of Money/Property	272,000	240,212	407,000	403,961	99%
Sales/Service Charges	1,337,252	1,648,009	1,697,252	1,771,580	104%
Miscellaneous/Grants	570,000	625,202	660,000	698,093	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>\$ 48,039,069</u>	<u>101%</u>
<u>EXPENDITURES</u>					
General Government	\$ 3,498,285	\$ 2,757,044	\$ 3,720,623	\$ 4,744,932	128%
Information Services	597,055	932,682	761,373	1,122,152	147%
Finance	1,733,909	1,196,943	1,759,776	1,591,715	90%
Public Safety	18,129,044	16,287,661	20,453,066	22,392,485	109%
Community Services	1,909,056	1,690,910	2,155,951	2,190,793	102%
Public Works	3,379,357	3,321,214	4,021,035	4,634,993	115%
Parks & Recreation	4,993,027	4,335,497	5,503,026	5,680,677	103%
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>\$ 42,357,747</u>	<u>90%</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> Budget
<u>REVENUES</u>					
Water Usage	\$ 8,485,000	\$ 7,825,206	\$ 9,025,000	\$ 8,563,800	95%
Sewer Usage	6,375,000	5,878,915	6,866,000	6,542,278	95%
Water Taps	75,000	170,970	75,000	190,956	255%
Sewer Taps	30,000	40,700	30,000	39,540	132%
Interest on Investments	125,000	3,872	125,000	62,107	50%
Service Charges	75,000	79,685	75,000	81,565	109%
Late Payment Penalties	80,000	57,826	80,000	61,112	76%
Grants	-	-	-	-	0%
Impact Fees	2,600,000	2,054,976	2,000,000	3,055,805	0%
Miscellaneous	<u>237,500</u>	<u>356,117</u>	<u>432,500</u>	<u>410,518</u>	<u>95%</u>
 TOTAL	 <u>\$ 18,082,500</u>	 <u>\$ 16,468,267</u>	 <u>\$ 18,708,500</u>	 <u>\$ 19,007,681</u>	 <u>102%</u>
 <u>EXPENSES</u>					
Utility Billing	\$ 775,072	\$ 651,298	\$ 903,787	\$ 950,743	105%
Public Works Admin.	928,450	866,151	886,487	1,029,553	116%
Wastewater Treatment	2,475,128	1,969,978	2,120,968	2,536,139	120%
Wells/Lift Maintenance	2,311,001	1,891,311	2,087,413	2,312,198	111%
Construction/Maintenance	4,679,268	4,613,836	4,745,883	5,630,777	119%
Overhead Allocation	3,124,908	2,553,378	2,817,509	2,930,000	104%
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>\$ 18,539,511</u>	 <u>110%</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	32,655	119%
Interest on Investments	-	2,869	-	46,268	-
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>\$ 6,890,971</u>	<u>102%</u>

<u>EXPENDITURES</u>					
Commercial Collection	\$ 512,172	\$ 438,072	\$ 523,168	\$ 607,018	116%
Transfer Station	1,070,885	1,008,215	1,098,293	1,292,287	118%
Residential Collection	1,151,658	1,054,447	1,235,716	1,457,570	118%
Trash/Litter Collection	367,542	296,109	412,421	457,898	111%
Beach Cleaning	263,998	209,429	426,460	503,749	118%
Recycling	425,647	391,606	502,841	468,562	93%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	570,000	617,500	580,000	507,261	87%
Overhead Allocations	907,178	907,224	955,781	955,781	100%
TOTAL	<u>\$ 5,334,080</u>	<u>\$ 4,922,602</u>	<u>\$ 5,799,680</u>	<u>\$ 6,250,126</u>	<u>108%</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
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 23,793	\$ 20,000	\$ 53,561	268%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	-	-
Rentals	2,800,000	3,545,454	3,279,000	3,700,597	113%
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	306,072	87%
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)	(300,554)	110%
TOTAL	\$ 3,471,231	\$ 3,719,361	\$ 3,933,600	\$ 3,964,594	101%
<u>EXPENSES</u>					
Personnel - Concessions	\$ 801,070	\$ 722,015	\$ 965,356	\$ 1,093,812	113%
Oper.& Maint.- Concessions	276,554	354,511	512,618	669,926	131%
Personnel - Lifeguards	683,337	681,341	765,575	741,466	97%
Oper.& Maint.- Lifeguards	68,730	174,346	96,900	110,648	114%
Depreciation	160,000	160,000	160,000	168,031	105%
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	\$ 3,496,855	100%

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	\$ 1,803,398	101%
Enrollment Fees	60,000	61,778	60,000	76,823	128%
Grants	-	-	-	-	0%
Programs - Operating	297,500	335,108	297,500	464,941	156%
Programs - Nonoperating	15,000	25	15,000	-	0%
Local Accommodations	830,000	1,193,781	800,000	1,597,972	200%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(4,033)	-	(7,423)	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>\$ 3,945,331</u>	<u>133%</u>
Administration	\$ 994,133	\$ 804,255	\$ 974,874	\$ 917,298	94%
Aquatics	389,507	269,761	432,424	657,662	152%
Activity Specialist	216,885	153,580	237,987	263,430	111%
Fitness	284,581	228,476	328,062	272,722	83%
Custodians	156,656	135,812	181,088	183,631	101%
Depreciation	295,000	295,000	295,000	290,492	98%
Interest	87,627	24,949	45,485	31,489	69%
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>\$ 2,896,703</u>	<u>104%</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	\$ 71,400	55%
NMB Field/Tourn Rentals	105,000	120,253	105,000	96,788	92%
NMB Park Rentals	30,000	14,187	30,000	13,463	45%
NMB Park Admissions	45,000	48,731	45,000	46,288	103%
NMB Park Concessions	400,000	530,118	400,000	656,807	164%
NMB Park Vending	500	-	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	75,000	151,336	50,000	22,370	45%
Christmas Light Show	450,000	735,302	807,000	790,876	98%
Private Donations	-	-	-	-	0%
Sales Tax	(30,000)	(94,711)	(30,000)	(120,208)	401%
Miscellaneous	-	22,901	-	-	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>\$ 1,577,784</u>	<u>67%</u>
<u>EXPENSES</u>					
Concessions	\$ 422,599	\$ 539,143	\$ 498,519	\$ 620,599	124%
Park Events	-	266,858	322,428	-	0%
Christmas Light Show	222,600	283,886	276,500	340,680	123%
Depreciation	300,000	200,000	200,000	187,369	94%
Overhead Allocations	774,227	585,512	639,690	639,690	100%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 1,794,426</u>	<u>\$ 1,875,399</u>	<u>\$ 2,012,137</u>	<u>\$ 1,788,338</u>	<u>89%</u>

MONTHLY REPORT - FINANCE

July 2023

REVENUES

REVENUES	July 2023	FY2023 Actual	FY2024 Budget	% of Budget
Property Taxes	\$212,781.87	\$212,781.87	\$23,190,000	1%
Business Licenses	\$252,118.76	\$252,118.76	\$10,100,000	2%
Business License Penalties	\$10,855.19	\$10,855.19	\$81,000	13%
Hospitality & Local Accom. Taxes	\$1,398,202.82	\$1,398,202.82	\$11,200,000	12%
Hospitality & Local Accom. Penalties	\$5,603.72	\$10,855.19	\$50,000	22%
Horry County Hospitality Fees	Unavailable	\$0.00	\$6,200,000	0%
Horry County Accommodations Fees	Unavailable	\$0.00	\$6,150,000	0%
Santee Cooper Franchise	\$0.00	\$0.00	\$1,600,000	0%
Local Government Taxes	\$0.00	\$0.00	\$440,000	0%

This Month	Fiscal YTD
------------	------------

BUSINESS LICENSE INSPECTIONS REPORT

Hours Spent in Field Enforcement	96	96
Total Businesses Contacted	202	202
New Businesses Licensed	34	34
License Fees Collected	\$37,148.42	\$37,148.42

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	\$0.00	\$0.00
Spectrum Franchise Fee	\$148,618.89	\$148,618.89
HTC Cable Franchise Fee	\$34,836.47	\$34,836.47
Frontier Cable Franchise Fee	\$415.24	\$415.24
Horry Electric Franchise Fee	\$0.00	\$0.00
SCANA (SCE&G) Gas Franchise Fee	\$0.00	\$0.00
Santee Cooper Franchise Fee	\$0.00	\$0.00
Telcom - Windstream Franchise Fee	\$0.00	\$0.00
ABC Temporary Permits	\$211,750.00	\$211,750.00
Homestead Exemption Tax	\$0.00	\$0.00

SHORT-TERM RENTAL BUSINESS LICENSES

New Licenses	64
Closed Licenses	26
Total Short-Term Rental Licenses	5,073

Monthly Report

8/14/2023

Reading Dates:

	Previous Month:	Present Month:
O.D.	05/17 to 05/18	06/14 to 06/15
W.H.	05/23 to 05/24	06/20 to 06/21
C.B.	05/30 to 05/30	06/27 to 06/27
C.G.	05/31 to 06/06	06/28 to 07/03

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
H2O ON	42	270	45	304	10	123	33	239
H2O OFF	4	64	6	38	4	31	6	67
NEW INSTALLS	13	135	11	71	7	41	5	57
HIGH RDG. CHECKS	29	192	45	106	4	110	26	240

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	50	299
3/4" Meters Raised	0	2
Meter Boxes Replaced	0	5
Meter Boxes Raised	0	10
Meter Lids Replaced	1	8

	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	20	130
Windy Hill	22	107
Crescent Beach	1	89
Cherry Grove	11	49

UTILITY BILLING JULY 2023

Jul-23	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$813,364	\$611,004	\$558,441	\$0	\$260,148

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	189,211	135,379	15,323	15,207	5,377

BILLING TOTALS				
	<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
	7/20/2023	813,364	611,004	558,441