

MONTHLY REPORT

FINANCE DEPARTMENT

August 2023

FINANCE DIRECTOR

The closing of Fiscal Year 2023 continued to take much of the Accounting Division's time through the month of August. Most funds are in very good shape considering the many issues the City has faced over the last year. Cash flows remain strong and fund balances will reflect a good year. Current summer trends for Local Accommodations as well as Hospitality Fees are up slightly. Due to the end of some federal subsidy programs, the economy is anticipated to slow.

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 two month all funds are functioning well on a financial basis.

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	\$ 15,905,250	\$ 3,500,000	\$ 3,500,000	\$ 15,905,250	1.5 to 3.5%
Water/Sewer	\$ 12,853,342	1,750,000	1,700,000	\$ 12,903,342	1.5 to 3.5%

ACCOUNTING

In August 1,922 Accounts Payable and 2,220 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$9,637,112.69.

GENERAL FUND
Monthly Report
July 1, 2023 to August 31, 2023

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 20,950,000	\$ -	\$ 22,700,000	\$ 85,494	0%
Delinquent Taxes	460,000	-	490,000	67,396	14%
Hospitality Fees	7,203,000	-	9,200,000	1,427,609	16%
Licenses & Permits	11,903,500	315,098	14,033,500	658,953	5%
Intergovernmental	2,531,060	-	2,724,100	7,410	0%
Fines/Forfeitures	346,000	31,510	384,000	141,424	37%
Use of Money/Property	407,000	33,876	407,000	57,666	14%
Sales/Service Charges	1,697,252	603,243	1,790,252	783,455	44%
Miscellaneous	660,000	13,466	660,000	230,513	35%
Interfund Transfers	1,328,051	-	1,657,800	-	0%
	<u>\$ 47,485,863</u>	<u>\$ 997,193</u>	<u>\$ 54,046,652</u>	<u>\$ 3,459,920</u>	<u>6%</u>
<u>EXPENDITURES</u>					
General Government	\$ 3,720,623	\$ 245,743	\$ 5,168,983	\$ 566,848	11%
Information Services	761,373	161,762	741,182	143,704	19%
Finance	1,759,776	229,014	1,882,847	259,928	14%
Public Safety	20,453,066	2,945,913	24,395,927	3,961,210	16%
Community Services	2,155,951	354,590	2,392,428	361,403	15%
Public Works	4,021,035	639,489	4,397,405	626,291	14%
Parks & Recreation	5,503,026	896,120	6,015,657	879,923	15%
Debt Service	-	-	-	-	0%
Other Financing Uses	8,880,000	-	9,052,225	-	0%
	<u>\$ 47,254,850</u>	<u>\$ 5,472,631</u>	<u>\$ 54,046,654</u>	<u>\$ 6,799,307</u>	<u>13%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2023 to August 31, 2023

	<u>FY2023</u> Annual Budget	<u>FY2023</u> YTD Actual	<u>FY2024</u> Annual Budget	<u>FY2024</u> YTD Actual	<u>% of</u> Budget
<u>REVENUES</u>					
Water Usage	\$ 9,025,000	\$ 1,801,676	\$ 9,025,000	\$ 1,093,177	12%
Sewer Usage	6,866,000	1,331,524	6,866,000	826,032	12%
Water Taps	75,000	24,710	75,000	17,104	23%
Sewer Taps	30,000	6,270	30,000	9,303	31%
Interest on Investments	125,000	-	175,000	5,311	3%
Service Charges	75,000	14,205	75,000	12,730	17%
Late Payment Penalties	80,000	10,978	80,000	10,146	13%
Grants	-	-	-	-	0%
Impact Fees	2,000,000	605,335	2,700,000	292,197	0%
Miscellaneous	<u>432,500</u>	<u>79,457</u>	<u>432,500</u>	<u>36,123</u>	<u>8%</u>
 TOTAL	 <u>\$ 18,708,500</u>	 <u>\$ 3,874,155</u>	 <u>\$ 19,458,500</u>	 <u>\$ 2,302,123</u>	 <u>12%</u>
 <u>EXPENSES</u>					
Water Billing	\$ 903,787	\$ 129,325	\$ 995,847	\$ 154,107	15%
Public Works Admin.	886,487	168,726	924,419	205,247	22%
Wastewater Treatment	2,120,968	265,798	3,445,721	351,231	10%
Wells/Lift Maintenance	2,087,413	277,523	2,114,636	276,733	13%
Construction/Maintenance	4,745,883	553,635	5,162,310	667,800	13%
Overhead Allocation	2,817,509	469,594	3,534,217	589,154	17%
Depreciation	3,150,101	525,018	3,275,101	545,960	17%
Debt Interest	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0%</u>
 TOTAL	 <u>\$ 16,862,148</u>	 <u>\$ 2,389,619</u>	 <u>\$ 19,452,251</u>	 <u>\$ 2,790,232</u>	 <u>14%</u>

SOLID WASTE
Monthly Report
July 1, 2023 to August 31, 2023

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	-
Fees Billed	6,350,000	1,080,668	6,550,000	1,110,471	17%
Late Payment Penalties	27,500	5,477	33,000	5,009	15%
Interest on Investments	-	-	-	4,157	-
Grants	-	-	-	-	-
Interfund Transfer - A-Tax	397,900	-	614,700	-	0%
TOTAL	<u>\$ 6,775,400</u>	<u>\$ 1,086,145</u>	<u>\$ 7,197,700</u>	<u>\$ 1,119,637</u>	<u>16%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 523,168	\$ 100,627	\$ 557,827	\$ 86,838	16%
Transfer Station	1,098,293	134,728	1,164,154	158,211	14%
Residential Collection	1,235,716	215,120	1,309,731	227,810	17%
Trash/Litter Collection	412,421	65,473	575,729	76,767	13%
Beach Cleaning	426,460	78,466	564,189	99,958	18%
Recycling	502,841	89,740	556,539	74,087	13%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	580,000	96,667	580,000	96,667	17%
Overhead Allocations	955,781	159,297	1,164,546	194,130	17%
TOTAL	<u>\$ 5,799,680</u>	<u>\$ 940,118</u>	<u>\$ 6,537,715</u>	<u>\$ 1,014,468</u>	<u>16%</u>

BEACH SERVICES
Monthly Report
July 1, 2023 to August 31, 2023

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 20,000	\$ 7,864	\$ 40,000	\$ 12,030	30%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	-	-
Rentals	3,279,000	1,500,980	3,550,000	1,909,692	54%
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	350,000	160,401	350,000	235,530	67%
Other Sales	10,000	-	10,000	-	0%
Sponsorships	-	-	-	-	-
Interfund Transfer - A-Tax	246,800	-	313,700	-	0%
Interfund Transfer- Local A-Tax	300,000	-	300,000	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	<u>(272,200)</u>	<u>(81,821)</u>	<u>(272,200)</u>	<u>(105,408)</u>	<u>39%</u>
TOTAL	<u>\$ 3,933,600</u>	<u>\$ 1,587,424</u>	<u>\$ 4,291,500</u>	<u>\$ 2,051,844</u>	<u>48%</u>

<u>EXPENSES</u>					
Personnel - Concessions	\$ 965,356	\$ 492,825	\$ 1,133,237	\$ 506,810	45%
Oper.& Maint.- Concessions	512,618	189,926	556,996	261,467	5%
Personnel - Lifeguards	765,575	302,274	847,812	324,273	38%
Oper.& Maint.- Lifeguards	96,900	48,750	117,900	15,002	13%
Depreciation	160,000	26,672	160,000	26,667	17%
Overhead Allocations	712,972	118,829	826,225	137,707	17%
Transfer Out NMB Enterprise Fund	<u>300,000</u>	<u>-</u>	<u>300,000</u>	<u>-</u>	<u>0%</u>
TOTAL	<u>\$ 3,513,421</u>	<u>\$ 1,179,276</u>	<u>\$ 3,942,170</u>	<u>\$ 1,271,926</u>	<u>32%</u>

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2023 to August 31, 2023

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<u>REVENUES</u>					
Membership Fees	\$ 1,784,000	\$ 124,614	\$ 2,009,000	\$ 232,375	12%
Enrollment Fees	60,000	12,129	60,000	13,550	23%
Grants	-	-	-	-	0%
Programs - Operating	297,500	37,716	347,500	56,383	16%
Programs - Nonoperating	15,000	-	15,000	-	0%
Local Accommodations	800,000	-	1,600,000	-	0%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(532)	-	-	0%
Miscellaneous	2,000	(120)	2,000	163	0%
TOTAL	<u>\$ 2,958,500</u>	<u>\$ 173,807</u>	<u>\$ 4,033,500</u>	<u>\$ 302,471</u>	<u>7%</u>
Administration	\$ 974,874	\$ 125,619	\$ 1,007,926	\$ 153,772	15%
Aquatics	432,424	59,127	470,031	64,341	14%
Activity Specialist	237,987	50,935	227,213	59,372	26%
Fitness	328,062	39,379	332,170	43,593	13%
Custodians	181,088	19,611	196,334	24,982	13%
Depreciation	295,000	49,166	290,000	48,343	17%
Interest	45,485	-	23,173	-	0%
Overhead Allocations	279,979	46,663	346,935	57,824	17%
TOTAL	<u>\$ 2,774,899</u>	<u>\$ 390,500</u>	<u>\$ 2,893,782</u>	<u>\$ 452,227</u>	<u>16%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2023 to August 31, 2023

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ 130,000	\$ -	\$ 130,000	\$ 34,000	26%
NMB Field/Tourn Rentals	105,000	27,738	105,000	57,055	54%
NMB Park Rentals	30,000	1,540	30,000	1,951	7%
NMB Park Admissions	45,000	-	45,000	-	0%
NMB Park Concessions	400,000	81,391	400,000	111,964	28%
NMB Park Vending	500	-	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	50,000	-	50,000	5,000	10%
Christmas Light Show	807,000	2,945	807,000	1,500	0%
Private Donations	-	58	-	-	0%
Sales Tax	(30,000)	(5,379)	(30,000)	(8,298)	28%
Miscellaneous	-	1,458	-	1,830	0%
Carousel	-	-	-	-	0%
General Fund Transfer	-	-	-	-	0%
Beach Services Fund Transfer	300,000	-	300,000	-	0%
A-Tax Transfer	-	-	15,500	-	0%
Local A-Tax Transfer	500,000	-	500,000	-	0%
TOTAL	<u>\$ 2,352,500</u>	<u>\$ 109,751</u>	<u>\$ 2,368,000</u>	<u>\$ 205,002</u>	<u>9%</u>
<u>EXPENSES</u>					
Concessions	\$ 498,519	\$ 90,603	\$ 478,777	\$ 98,826	21%
Park Events	322,428	53,738	-	-	
Christmas Light Show	276,500	20,273	276,500	12,420	4%
Depreciation	200,000	33,333	200,000	33,333	17%
Overhead Allocations	639,690	106,615	1,176,160	196,066	17%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 2,012,137</u>	<u>\$ 304,562</u>	<u>\$ 2,206,437</u>	<u>\$ 340,645</u>	<u>15%</u>

Utility Billing / Meter Reading

Monthly Report

9/8/2023

Reading Dates:

	Previous Month:	Present Month:
O.D.	06/14 to 06/15	07/19 to 07/20
W.H.	06/20 to 06/21	07/25 to 07/26
C.B.	06/27 to 06/27	08/01 to 08/01
C.G.	06/28 to 07/03	08/02 to 08/07

Customer Service:

	O.D.		W.H.		C.B.		C.G.	
	MTD	/ YTD						
H2O ON	47	/ 317	57	/ 361	33	/ 156	41	/ 280
H2O OFF	15	/ 79	4	/ 42	6	/ 37	5	/ 72
NEW INSTALLS	2	/ 137	0	/ 71	7	/ 48	7	/ 64
HIGH RDG. CHECKS	36	/ 228	16	/ 122	26	/ 136	41	/ 281

Maintenance Program

	Current Period	Year to Date
3/4" Meters Replaced	80	379
3/4" Meters Raised	0	2
Meter Boxes Replaced	0	5
Meter Boxes Raised	0	10
Meter Lids Replaced	0	8

	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	3	133
Windy Hill	26	133
Crescent Beach	6	95
Cherry Grove	29	78

MONTHLY REPORT - FINANCE
August 2023
REVENUES

REVENUES	August 2023	FY2023 Actual	FY2024 Budget	% of Budget
Property Taxes	\$151,902.49	\$364,684.36	\$23,190,000	2%
Business Licenses	\$119,611.59	\$371,730.35	\$10,100,000	4%
Business License Penalties	\$7,962.58	\$18,817.77	\$81,000	23%
Hospitality & Local Accom. Taxes	\$1,849,906.84	\$3,248,109.66	\$11,200,000	29%
Hospitality & Local Accom. Penalties	\$6,789.14	\$18,817.77	\$50,000	38%
Horry County Hospitality Fees	Unavailable	\$753,502.48	\$6,200,000	12%
Horry County Accommodations Fees	Unavailable	\$892,974.90	\$6,150,000	15%
Santee Cooper Franchise	\$575,503.15	\$575,503.15	\$1,600,000	36%
Local Government Taxes	\$0.00	\$0.00	\$440,000	0%

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

Hours Spent in Field Enforcement	108	204
Total Businesses Contacted	138	340
New Businesses Licensed	46	80
Hospitality Fees & Penalties Collected		
Refunds of Hospitality Fees		

MISCELLANEOUS REVENUES

Horry County \$30 Road Tax (Motor Carrier)	\$239,185.00	\$239,185.00
State Aid to Subdividers	\$0.00	\$0.00
Merchant's Inventory Reimbursement Tax	\$9,153.94	\$9,153.94
Spectrum Franchise Fee	\$0.00	\$148,618.89
HTC Cable Franchise Fee	\$0.00	\$34,836.47
Frontier Cable Franchise Fee	\$0.00	\$415.24
Horry Electric Franchise Fee	\$0.00	\$0.00
SCANA (SCE&G) Gas Franchise Fee	\$0.00	\$0.00
Santee Cooper Franchise Fee	\$575,503.15	\$575,503.15
Telcom - Windstream Franchise Fee	\$0.00	\$0.00
ABC Temporary Permits	\$0.00	\$211,750.00
Homestead Exemption Tax	\$0.00	\$0.00

SHORT-TERM RENTAL BUSINESS LICENSES

New Licenses	78
Closed Licenses	80
Total Short-Term Rental Licenses	5,103

UTILITY BILLING AUGUST 2023

Aug-23	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$1,091,924	\$835,146	\$559,820	\$0	\$260,261

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	272,144	199,011	15,326	15,209	5,428

BILLING TOTALS				
	<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
	8/17/2023	1,091,924	835,146	559,820