

# MONTHLY REPORT

## FINANCE DEPARTMENT

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### September 2023

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#### FINANCE DIRECTOR

The closing of Fiscal Year 2023 continued to take much of the Accounting Division's time through the month of September. 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 was slightly negative well Hospitality Fees are up. 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	\$ 6,150,388	\$ 4,250,000	\$ 4,500,000	\$ 5,900,388	1.5 to 3.5%
Water/Sewer	\$ 13,777,791	1,550,000	1,600,000	\$ 13,727,791	1.5 to 3.5%

#### ACCOUNTING

In August 541 Accounts Payable and Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$5,031,914.

**GENERAL FUND**  
**Monthly Report**  
**July 1, 2023 to September 30, 2023**

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
Current Taxes	\$ 20,950,000	\$ 133,884	\$ 22,700,000	\$ 186,610	1%
Delinquent Taxes	460,000	109,187	490,000	140,049	29%
Hospitality Fees	7,203,000	-	9,200,000	2,392,463	26%
Licenses & Permits	11,903,500	561,425	14,033,500	786,802	6%
Intergovernmental	2,531,060	-	2,724,100	7,410	0%
Fines/Forfeitures	346,000	67,497	384,000	182,955	48%
Use of Money/Property	407,000	50,652	407,000	108,656	27%
Sales/Service Charges	1,697,252	767,598	1,790,252	958,709	54%
Miscellaneous	660,000	163,538	660,000	270,107	41%
Interfund Transfers	1,328,051	-	1,657,800	-	0%
	<u>\$ 47,485,863</u>	<u>\$ 1,853,781</u>	<u>\$ 54,046,652</u>	<u>\$ 5,033,761</u>	<u>9%</u>
<b><u>EXPENDITURES</u></b>					
General Government	\$ 3,720,623	\$ 921,031	\$ 5,168,983	\$ 922,345	18%
Information Services	761,373	285,765	741,182	443,154	60%
Finance	1,759,776	332,330	1,882,847	418,496	22%
Public Safety	20,453,066	4,215,377	24,395,927	5,946,974	24%
Community Services	2,155,951	463,762	2,392,428	534,367	22%
Public Works	4,021,035	973,203	4,397,405	1,084,435	25%
Parks & Recreation	5,503,026	1,103,973	6,015,657	1,451,637	24%
Debt Service	-	-	-	-	0%
Other Financing Uses	8,880,000	-	9,052,225	-	0%
	<u>\$ 47,254,850</u>	<u>\$ 8,295,441</u>	<u>\$ 54,046,654</u>	<u>\$ 10,801,408</u>	<u>20%</u>

**WATER & SEWER FUND**  
**Monthly Report**  
**July 1, 2023 to September 30, 2023**

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
Water Usage	\$ 9,025,000	\$ 1,914,638	\$ 9,025,000	\$ 1,965,668	22%
Sewer Usage	6,866,000	1,426,517	6,866,000	1,475,536	21%
Water Taps	75,000	45,470	75,000	23,204	31%
Sewer Taps	30,000	9,420	30,000	10,703	36%
Interest on Investments	125,000	-	175,000	14,252	8%
Service Charges	75,000	20,730	75,000	19,440	26%
Late Payment Penalties	80,000	16,380	80,000	18,595	23%
Grants	-	-	-	-	0%
Impact Fees	2,000,000	833,670	2,700,000	456,642	0%
Miscellaneous	432,500	97,407	432,500	49,609	11%
TOTAL	<u>\$ 18,708,500</u>	<u>\$ 4,364,232</u>	<u>\$ 19,458,500</u>	<u>\$ 4,033,649</u>	<u>21%</u>
<b><u>EXPENSES</u></b>					
Water Billing	\$ 903,787	\$ 174,151	\$ 995,847	\$ 232,716	23%
Public Works Admin.	886,487	245,383	924,419	279,716	30%
Wastewater Treatment	2,120,968	367,575	3,445,721	497,845	14%
Wells/Lift Maintenance	2,087,413	444,025	2,114,636	454,944	22%
Construction/Maintenance	4,745,883	669,377	5,162,310	895,233	17%
Overhead Allocation	2,817,509	938,230	3,534,217	883,554	25%
Depreciation	3,150,101	1,050,029	3,275,101	818,776	25%
Debt Interest	150,000	-	-	-	0%
TOTAL	<u>\$ 16,862,148</u>	<u>\$ 3,888,770</u>	<u>\$ 19,452,251</u>	<u>\$ 4,062,784</u>	<u>21%</u>

**SOLID WASTE**  
**Monthly Report**  
**July 1, 2023 to September 30, 2023**

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ 10,376	-
Fees Billed	6,350,000	1,621,761	6,550,000	1,670,009	25%
Late Payment Penalties	27,500	8,232	33,000	8,093	25%
Interest on Investments	-	-	-	-	-
Grants	-	-	-	-	-
Interfund Transfer - A-Tax	397,900	-	614,700	-	0%
TOTAL	<u>\$ 6,775,400</u>	<u>\$ 1,629,993</u>	<u>\$ 7,197,700</u>	<u>\$ 1,688,478</u>	<u>23%</u>

<b><u>EXPENDITURES</u></b>					
Commercial Collection	\$ 523,168	\$ 141,102	\$ 557,827	\$ 128,516	23%
Transfer Station	1,098,293	301,072	1,164,154	260,598	22%
Residential Collection	1,235,716	288,746	1,309,731	337,904	26%
Trash/Litter Collection	412,421	110,093	575,729	111,247	19%
Beach Cleaning	426,460	124,575	564,189	159,593	28%
Recycling	502,841	113,033	556,539	114,591	21%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	580,000	193,333	580,000	145,000	25%
Overhead Allocations	955,781	318,593	1,164,546	291,137	25%
TOTAL	<u>\$ 5,799,680</u>	<u>\$ 1,590,547</u>	<u>\$ 6,537,715</u>	<u>\$ 1,548,586</u>	<u>24%</u>

**BEACH SERVICES**  
**Monthly Report**  
**July 1, 2023 to September 30, 2023**

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<b>REVENUES</b>					
Miscellaneous Revenue	\$ 20,000	\$ 14,501	\$ 40,000	\$ 18,936	47%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	-	-
Rentals	3,279,000	1,908,890	3,550,000	2,332,108	66%
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	171,726	350,000	238,836	68%
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	(272,200)	(130,708)	(272,200)	(162,960)	60%
<b>TOTAL</b>	<b>\$ 3,933,600</b>	<b>\$ 1,964,409</b>	<b>\$ 4,291,500</b>	<b>\$ 2,426,920</b>	<b>57%</b>

<b>EXPENSES</b>					
Personnel - Concessions	\$ 965,356	\$ 496,874	\$ 1,133,237	\$ 567,257	50%
Oper.& Maint.- Concessions	512,618	381,907	556,996	333,470	5%
Personnel - Lifeguards	765,575	320,150	847,812	432,956	51%
Oper.& Maint.- Lifeguards	96,900	51,739	117,900	215,445	183%
Depreciation	160,000	40,000	160,000	40,000	25%
Overhead Allocations	712,972	237,633	826,225	206,556	25%
Transfer Out NMB Enterprise Fund	300,000	-	300,000	-	0%
<b>TOTAL</b>	<b>\$ 3,513,421</b>	<b>\$ 1,528,303</b>	<b>\$ 3,942,170</b>	<b>\$ 1,795,684</b>	<b>46%</b>

# AQUATICS & FITNESS CENTER

## Monthly Report

July 1, 2023 to September 30, 2023

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
Membership Fees	\$ 1,784,000	\$ 176,224	\$ 2,009,000	\$ 388,283	19%
Enrollment Fees	60,000	16,792	60,000	18,420	31%
Grants	-	-	-	-	0%
Programs - Operating	297,500	64,443	347,500	85,931	25%
Programs - Nonoperating	15,000	-	15,000	1,900	13%
Local Accommodations	800,000	-	1,600,000	671,706	42%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(1,066)	-	(1,250)	0%
Miscellaneous	2,000	(3)	2,000	1,959	0%
TOTAL	<u>\$ 2,958,500</u>	<u>\$ 256,390</u>	<u>\$ 4,033,500</u>	<u>\$ 1,166,949</u>	<u>29%</u>
Administration	\$ 974,874	\$ 197,394	\$ 1,007,926	\$ 235,482	23%
Aquatics	432,424	287,748	470,031	100,447	21%
Activity Specialist	237,987	52,583	227,213	81,420	36%
Fitness	328,062	58,897	332,170	66,532	20%
Custodians	181,088	25,010	196,334	38,808	20%
Depreciation	295,000	98,324	290,000	72,500	25%
Interest	45,485	-	23,173	-	0%
Overhead Allocations	279,979	93,325	346,935	86,734	25%
TOTAL	<u>\$ 2,774,899</u>	<u>\$ 813,281</u>	<u>\$ 2,893,782</u>	<u>\$ 681,923</u>	<u>24%</u>

**NMB ENTERPRISE**  
**Monthly Report**  
**July 1, 2023 to September 30, 2023**

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
NMB Park Sponsorships	\$ 130,000	\$ 6,050	\$ 130,000	\$ 39,550	30%
NMB Field/Tourn Rentals	105,000	41,383	105,000	66,164	63%
NMB Park Rentals	30,000	2,762	30,000	3,358	11%
NMB Park Admissions	45,000	-	45,000	-	0%
NMB Park Concessions	400,000	163,728	400,000	199,673	50%
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	6,510	807,000	10,640	1%
Private Donations	-	-	-	-	0%
Sales Tax	(30,000)	(7,976)	(30,000)	(11,192)	37%
Miscellaneous	-	1,625	-	2,123	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>\$ 214,082</u>	<u>\$ 2,368,000</u>	<u>\$ 315,316</u>	<u>13%</u>
<b><u>EXPENSES</u></b>					
Concessions	\$ 498,519	\$ 146,283	\$ 478,777	\$ 141,207	29%
Park Events	322,428	107,465	-	-	
Christmas Light Show	276,500	28,441	276,500	38,566	14%
Depreciation	200,000	50,000	200,000	50,000	25%
Overhead Allocations	639,690	213,209	1,176,160	290,040	25%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 2,012,137</u>	<u>\$ 545,398</u>	<u>\$ 2,206,437</u>	<u>\$ 519,813</u>	<u>24%</u>

# Utility Billing / Meter Reading

## Monthly Report

10/6/2023

**Reading Dates:**

	Previous Month:	Present Month:
O.D.	07/19 to 07/20	08/16 to 8/17
W.H.	07/25 to 07/26	08/22 to 08/23
C.B.	08/01 to 08/01	08/29 to 08/29
C.G.	08/02 to 08/07	08/20 to 09/05

**Customer Service:**

	O.D.		W.H.		C.B.		C.G.	
	MTD	/ YTD						
H2O ON	32	/ 349	54	/ 415	21	/ 177	35	/ 315
H2O OFF	10	/ 89	4	/ 46	5	/ 42	12	/ 84
NEW INSTALLS	2	/ 139	14	/ 85	12	/ 60	10	/ 74
HIGH RDG. CHECKS	27	/ 255	23	/ 145	15	/ 151	23	/ 304

**Maintenance Program**

	Current Period	Year to Date
3/4" Meters Replaced	43	422
3/4" Meters Raised	0	2
Meter Boxes Replaced	1	6
Meter Boxes Raised	1	11
Meter Lids Replaced	2	10

	O.D.		W.H.		C.B.		C.G.	
	MTD	/ YTD						
<b>Flow Tests</b>	1	1	0	0	0	0	0	0

**Zero Consumption Replacements**

	MTD	/ YTD
Ocean Drive	3	136
Windy Hill	18	151
Crescent Beach	8	103
Cherry Grove	13	91

# September 2023

## REVENUES

<b>REVENUES</b>	September 2023	FY2023 Actual	FY2024 Budget	% of Budget
Business Licenses	\$151,902.49	\$364,684.36	\$10,100,000	4%
Business License Penalties	\$119,611.59	\$371,730.35	\$81,000	459%
Hospitality & Local Accom. Taxes	\$7,962.58	\$18,817.77	\$11,200,000	0%
Hospitality & Local Accom. Penalties	\$1,849,906.84	\$371,730.35	\$50,000	743%
Horry County Hospitality Fees	\$0.00	\$0.00	\$6,200,000	0%
Horry County Accommodations Fees	\$824,923.25	\$1,578,425.73	\$6,150,000	26%
Santee Cooper Franchise	\$0.00	\$0.00	\$1,600,000	0%
Local Government Taxes	\$575,503.15	\$575,503.15	\$440,000	131%

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

Hours Spent in Field Enforcement	August	Fiscal YTD
Total Businesses Contacted	108	204
New Businesses Licensed	138	340
License Fees Collected	\$46.00	\$80.00
Refunds of Hospitality Fees		

### **MISCELLANEOUS REVENUES**

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

### **SHORT-TERM RENTAL BUSINESS LICENSES**

New Licenses	73
Closed Licenses	16
Total Short-Term Rental Licenses	5,164
Total Short-Term Rental Licenses	5,103

# UTILITY BILLING SEPTEMBER 2023

Sep-23	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$870,068	\$651,854	\$559,092	\$0	\$260,338

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	203,375	144,059	15,375	15,260	5,456

BILLING TOTALS				
	<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
	9/14/2023	870,068	651,854	559,092