

**MONTHLY REPORT**  
**FINANCE DEPARTMENT**

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**October 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 October. 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**

<b><u>Fund</u></b>	<b><u>Beginning Balance</u></b>	<b><u>Collections</u></b>	<b><u>Expenditures</u></b>	<b><u>Ending Balance</u></b>	<b><u>Yield Spread</u></b>
General Fund	\$ 6,020,000	\$ 4,250,000	\$ 4,500,000	\$ 5,770,000	1.5 to 3.5%
Water/Sewer	\$ 13,800,500	1,550,000	1,600,000	\$ 13,750,500	1.5 to 3.5%

**ACCOUNTING**

In August 865 Accounts Payable and 1,351 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$7,296,843.52.

**GENERAL FUND**  
**Monthly Report**  
**July 1, 2023 to October 31, 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	\$ 22,359,461	\$ 22,700,000	\$ 24,204,789	107%
Delinquent Taxes	460,000	171,582	490,000	171,421	35%
Hospitality Fees	7,203,000	2,804,908	9,200,000	3,066,528	33%
Licenses & Permits	11,903,500	728,169	14,033,500	1,211,487	9%
Intergovernmental	2,531,060	29,419	2,724,100	467,043	17%
Fines/Forfeitures	346,000	130,149	384,000	228,458	59%
Use of Money/Property	407,000	116,360	407,000	115,146	28%
Sales/Service Charges	1,697,252	776,888	1,790,252	1,088,944	61%
Miscellaneous	660,000	166,774	660,000	272,712	41%
Interfund Transfers	1,328,051	-	1,657,800	783,692	47%
	<u>\$ 47,485,863</u>	<u>\$ 27,283,710</u>	<u>\$ 54,046,652</u>	<u>\$ 31,610,220</u>	<u>58%</u>
<b><u>EXPENDITURES</u></b>					
General Government	\$ 3,720,623	\$ 1,382,572	\$ 5,168,983	\$ 815,144	16%
Information Services	761,373	336,223	741,182	491,357	66%
Finance	1,759,776	505,912	1,882,847	351,683	19%
Public Safety	20,453,066	6,479,640	24,395,927	8,442,189	35%
Community Services	2,155,951	754,565	2,392,428	682,351	29%
Public Works	4,021,035	1,180,100	4,397,405	1,275,578	29%
Parks & Recreation	5,503,026	1,671,007	6,015,657	1,765,494	29%
Debt Service	-	-	-	-	0%
Other Financing Uses	8,880,000	-	9,052,225	-	0%
	<u>\$ 47,254,850</u>	<u>\$ 12,310,019</u>	<u>\$ 54,046,654</u>	<u>\$ 13,823,796</u>	<u>26%</u>

# WATER & SEWER FUND

## Monthly Report

July 1, 2023 to October 31, 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	\$ 2,654,116	\$ 9,025,000	\$ 3,526,125	39%
Sewer Usage	6,866,000	1,963,520	6,866,000	2,595,814	38%
Water Taps	75,000	53,790	75,000	41,764	56%
Sewer Taps	30,000	10,720	30,000	16,253	54%
Interest on Investments	125,000	6,166	175,000	25,009	14%
Service Charges	75,000	56,455	75,000	27,095	36%
Late Payment Penalties	80,000	25,473	80,000	24,814	31%
Grants	-	-	-	-	0%
Impact Fees	2,000,000	920,350	2,700,000	602,507	0%
Miscellaneous	<u>432,500</u>	<u>108,168</u>	<u>432,500</u>	<u>95,973</u>	<u>22%</u>
<b>TOTAL</b>	<b><u>\$ 18,708,500</u></b>	<b><u>\$ 5,798,758</u></b>	<b><u>\$ 19,458,500</u></b>	<b><u>\$ 6,955,354</u></b>	<b><u>36%</u></b>
<b><u>EXPENSES</u></b>					
Water Billing	\$ 903,787	\$ 273,357	\$ 995,847	\$ 276,574	28%
Public Works Admin.	886,487	357,765	924,419	285,509	31%
Wastewater Treatment	2,120,968	593,378	3,445,721	822,110	24%
Wells/Lift Maintenance	2,087,413	656,974	2,114,636	630,645	30%
Construction/Maintenance	4,745,883	1,316,635	5,162,310	1,754,279	34%
Overhead Allocation	2,817,509	938,230	3,534,217	1,178,072	33%
Depreciation	3,150,101	1,050,023	3,275,101	1,091,700	33%
Debt Interest	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0%</u>
<b>TOTAL</b>	<b><u>\$ 16,862,148</u></b>	<b><u>\$ 5,186,362</u></b>	<b><u>\$ 19,452,251</u></b>	<b><u>\$ 6,038,889</u></b>	<b><u>31%</u></b>

**SOLID WASTE**  
**Monthly Report**  
**July 1, 2023 to October 31, 2023**

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<b><u>REVENUES</u></b>					
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ 35	-
Fees Billed	6,350,000	2,157,496	6,550,000	2,770,185	42%
Late Payment Penalties	27,500	11,144	33,000	11,113	34%
Interest on Investments	-	4,449	-	17,434	-
Grants	-	-	-	-	-
Interfund Transfer - A-Tax	397,900	-	614,700	287,003	47%
TOTAL	<u>\$ 6,775,400</u>	<u>\$ 2,173,089</u>	<u>\$ 7,197,700</u>	<u>\$ 3,085,770</u>	<u>43%</u>
<b><u>EXPENDITURES</u></b>					
Commercial Collection	\$ 523,168	\$ 210,043	\$ 557,827	\$ 207,225	37%
Transfer Station	1,098,293	403,740	1,164,154	369,965	32%
Residential Collection	1,235,716	457,103	1,309,731	483,679	37%
Trash/Litter Collection	412,421	164,871	575,729	145,232	25%
Beach Cleaning	426,460	184,465	564,189	206,534	37%
Recycling	502,841	171,535	556,539	171,464	31%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	580,000	193,333	580,000	193,333	33%
Overhead Allocations	955,781	318,593	1,164,546	388,182	33%
TOTAL	<u>\$ 5,799,680</u>	<u>\$ 2,103,683</u>	<u>\$ 6,537,715</u>	<u>\$ 2,165,614</u>	<u>33%</u>

**BEACH SERVICES**  
**Monthly Report**  
**July 1, 2023 to October 31, 2023**

	FY2023 Annual Budget	FY2023 YTD Actual	FY2024 Annual Budget	FY2024 YTD Actual	% of Budget
<b>REVENUES</b>					
Miscellaneous Revenue	\$ 20,000	\$ 19,816	\$ 40,000	\$ 25,729	64%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	-	-
Rentals	3,279,000	1,962,556	3,550,000	2,416,531	68%
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	146,467	47%
Interfund Transfer- Local A-Tax	300,000	-	300,000	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	(272,200)	(159,832)	(272,200)	(199,883)	73%
<b>TOTAL</b>	<b>\$ 3,933,600</b>	<b>\$ 1,994,266</b>	<b>\$ 4,291,500</b>	<b>\$ 2,627,680</b>	<b>61%</b>

<b>EXPENSES</b>					
Personnel - Concessions	\$ 965,356	\$ 541,861	\$ 1,133,237	\$ 637,780	56%
Oper.& Maint.- Concessions	512,618	264,513	556,996	352,589	5%
Personnel - Lifeguards	765,575	364,745	847,812	500,892	59%
Oper.& Maint.- Lifeguards	96,900	69,058	117,900	31,052	26%
Depreciation	160,000	53,333	160,000	53,333	33%
Overhead Allocations	712,972	237,634	826,225	275,408	33%
Transfer Out NMB Enterprise Fund	300,000	-	300,000	-	0%
<b>TOTAL</b>	<b>\$ 3,513,421</b>	<b>\$ 1,531,144</b>	<b>\$ 3,942,170</b>	<b>\$ 1,851,054</b>	<b>47%</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	\$ 506,833	\$ 2,009,000	\$ 636,738	32%
Enrollment Fees	60,000	21,238	60,000	21,694	36%
Grants	-	-	-	-	0%
Programs - Operating	297,500	99,745	347,500	131,389	38%
Programs - Nonoperating	15,000	-	15,000	6,930	46%
Local Accommodations	800,000	863,613	1,600,000	821,369	51%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(2,257)	-	(2,263)	0%
Miscellaneous	2,000	364	2,000	3,685	0%
TOTAL	<u>\$ 2,958,500</u>	<u>\$ 1,489,536</u>	<u>\$ 4,033,500</u>	<u>\$ 1,619,542</u>	<u>40%</u>
Administration	\$ 974,874	\$ 282,269	\$ 1,007,926	\$ 325,133	32%
Aquatics	432,424	335,752	470,031	130,853	28%
Activity Specialist	237,987	75,422	227,213	103,123	45%
Fitness	328,062	83,266	332,170	87,399	26%
Custodians	181,088	55,523	196,334	55,119	28%
Depreciation	295,000	98,324	290,000	96,667	33%
Interest	45,485	-	23,173	-	0%
Overhead Allocations	279,979	93,325	346,935	115,645	33%
TOTAL	<u>\$ 2,774,899</u>	<u>\$ 1,023,881</u>	<u>\$ 2,893,782</u>	<u>\$ 913,939</u>	<u>32%</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	\$ 7,300	\$ 130,000	\$ 39,550	30%
NMB Field/Tourn Rentals	105,000	53,552	105,000	85,860	82%
NMB Park Rentals	30,000	4,020	30,000	5,133	17%
NMB Park Admissions	45,000	37,142	45,000	6,940	15%
NMB Park Concessions	400,000	222,105	400,000	249,362	62%
NMB Park Vending	500	-	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	50,000	11,375	50,000	10,000	20%
Christmas Light Show	807,000	21,570	807,000	29,630	4%
Private Donations	-	-	-	(25,771)	0%
Sales Tax	(30,000)	(25,018)	(30,000)	-	0%
Miscellaneous	-	2,987	-	2,948	0%
Carousel	-	-	-	-	0%
General Fund Transfer	-	-	-	-	0%
Beach Services Fund Transfer	300,000	-	300,000	-	0%
A-Tax Transfer	-	-	15,500	7,237	0%
Local A-Tax Transfer	500,000	-	500,000	-	0%
TOTAL	<u>\$ 2,352,500</u>	<u>\$ 335,033</u>	<u>\$ 2,368,000</u>	<u>\$ 410,889</u>	<u>17%</u>
<b><u>EXPENSES</u></b>					
Concessions	\$ 498,519	\$ 196,240	\$ 478,777	\$ 178,595	37%
Park Events	322,428	109,320	-	-	
Christmas Light Show	276,500	4,993	276,500	55,572	20%
Depreciation	200,000	66,667	200,000	66,667	33%
Overhead Allocations	639,690	231,016	1,176,160	95,556	8%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 2,012,137</u>	<u>\$ 608,236</u>	<u>\$ 2,206,437</u>	<u>\$ 396,390</u>	<u>18%</u>

# Utility Billing / Meter Reading

## Monthly Report

11/29/2023

**Reading Dates:**

	Previous Month:	Present Month:
O.D.	08/16 to 08/17	09/13 to 09/14
W.H.	08/22 to 08/23	09/19 to 09/20
C.B.	08/29 to 08/29	09/26 to 09/26
C.G.	08/20 to 09/05	09/27 to 10/03

**Customer Service:**

	O.D.		W.H.		C.B.		C.G.	
	MTD	/ YTD						
H2O ON	30	/ 379	50	/ 465	24	/ 201	39	/ 354
H2O OFF	5	/ 94	4	/ 50	5	/ 47	8	/ 92
NEW INSTALLS	1	/ 140	12	/ 97	10	/ 70	5	/ 79
HIGH RDG. CHECKS	33	/ 288	28	/ 173	9	/ 160	25	/ 329

**Maintenance Program**

	Current Period	Year to Date
3/4" Meters Replaced	38	460
3/4" Meters Raised	0	2
Meter Boxes Replaced	0	6
Meter Boxes Raised	0	11
Meter Lids Replaced	1	11

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

**Zero Consumption Replacements**

	MTD	/ YTD
Ocean Drive	6	142
Windy Hill	17	168
Crescent Beach	5	108
Cherry Grove	24	115

**MONTHLY REPORT - FINANCE**  
**October 2023**  
**REVENUES**

<b>REVENUES</b>	October 2023	FY2023 Actual	FY2024 Budget	% of Budget
Property Taxes	\$115,418.41	\$636,242.55	\$23,190,000	3%
Business Licenses	\$36,516.04	\$480,301.84	\$10,100,000	5%
Business License Penalties	\$2,544.18	\$23,209.82	\$81,000	29%
Hospitality & Local Accom. Taxes	\$821,132.71	\$5,273,003.19	\$11,200,000	47%
Hospitality & Local Accom. Penalties	\$2,594.56	\$18,700.18	\$50,000	37%
Horry County Hospitality Fees	\$546,606.78	\$2,849,704.14	\$6,200,000	46%
Horry County Accommodations Fees	\$517,369.74	\$3,380,246.65	\$6,150,000	55%
Santee Cooper Franchise	\$0.00	\$575,503.15	\$1,600,000	36%
Local Government Taxes	\$115,594.17	\$231,188.34	\$440,000	53%

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

Hours Spent in Field Enforcement	118	439
Total Businesses Contacted	157	714
New Businesses Licensed	40	178
Hospitality Fees & Penalties Collected		
Refunds of Hospitality Fees		

**MISCELLANEOUS REVENUES**

Horry County \$30 Road Tax (Motor Carrier)	\$0.00	\$239,185.00
State Aid to Subdividers	\$115,594.17	\$231,188.34
Merchant's Inventory Reimbursement Tax	\$9,153.94	\$18,307.88
Charter Communications Franchise Fee	\$143,940.52	\$292,559.41
HTC Cable Franchise Fee	\$32,400.69	\$67,237.16
Frontier Cable Franchise Fee	\$339.57	\$754.81
Horry Electric Franchise Fee	\$0.00	\$0.00
Dominion Energy Franchise Fee	\$0.00	\$0.00
Santee Cooper Franchise Fee	\$0.00	\$575,503.15
Telcom - Windstream Franchise Fee	\$0.00	\$0.00
ABC Temporary Permits	\$28,200.00	\$239,950.00
Homestead Exemption Tax	\$0.00	\$0.00

**SHORT-TERM RENTAL BUSINESS LICENSES**

New Licenses	56
Closed Licenses	15
Total Short-Term Rental Licenses	5,197

# UTILITY BILLING OCTOBER 2023

Oct-23	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>	<u>CAPITAL FEES</u>	<u>STORM WATER</u>
TOTALS	\$779,958	\$562,120	\$550,184	\$0	\$260,346

USAGE TOTALS					
	<u>H2O USAGE</u>	<u>SEWER USAGE</u>	<u>H2O SERVICES</u>	<u>SEWER SERVICES</u>	<u>BANK DRAFTS</u>
TOTALS	175,039	116,517	15,393	15,263	5,459

BILLING TOTALS			
<u>DATE</u>	<u>WATER</u>	<u>SEWER</u>	<u>GARBAGE</u>
10/19/2023	779,958	562,120	550,184