

Town of Surfside Beach
Finance Department Report: August 2015

General Fund

General Fund revenue YTD is \$14k less than prior year due to the decrease in parking revenue.

Business license and permit fees revenue collected YTD are the same as last year. There were 16 new business license accounts opened in August - 2 new rentals, 6 new contractors, 6 new local businesses and 2 businesses located outside the town that have obtained licenses to operate here.

Salaries and benefits are slightly less than last year due to the pay cycles through August, but it will level out in the coming months. Operating expenditures in General Fund are flat compared to prior year. Capital expenditures in August include the land purchase \$331k.

Capital Projects Fund

Expenses YTD total \$ 45k, an increase of \$28k from prior year. Payments were made to CCU for consulting and a \$7k payment to Horry County for beach renourishment.

Special Revenue Funds

Accommodations Fund expenses YTD total \$63k for beach events and police patrol. Revenue for the summer months July- Sept will be sent to us in October.

Hospitality Fund – Hospitality collections exceed last year by \$20k. Expenditures YTD total \$96K for capital equipment purchases in police and public works.

Local A-Tax Fund - Revenue collected YTD total \$45k slightly more than last year.

Enterprise Funds

The Pier revenue YTD totals \$184k an increase of \$20k from prior year due to parking increase of \$5k, admission/ rent increase of \$10k and fishing increase of \$5k.

The Sanitation Fund revenue YTD totals \$290k a decrease of \$40k from the prior year. Sanitation fees for service are up slightly from the prior year, but prior year revenue reflected \$54k from the sale of a truck.

Lanier Parking:

Parking and citation revenue collected by Lanier YTD (July and August) totals \$160k. Revenue for the season (Jan- Aug) total \$319k which is flat compared to prior year.

Finance Department:

The Finance Department has been working with external auditors on the annual audit. We expect the field work to be completed by the end of September. The financial report is expected to be ready for the vision meeting in November.

Transparency:

The Town's accounts payable check register has been posted online: Town of Surfside Beach
<http://surfsidebeach.org/>

Please contact the Finance department if you have any questions concerning this report, (843) 913-6336, or email finance@surfsidebeach.org

Town of Surfside Beach						
General Fund						
Summary Financial Information						
August 31, 2015						
	August	YTD	FY 15-16	Over/(Under)	August	YTD
Revenue	2015	FY 2015-2016	Budget	Budget	2014	2014-2015
Property Taxes	\$ 18,921	\$ 32,553	\$ 2,859,650	\$ (2,827,097)	\$ 14,798	\$ 29,219
Licenses & Permits	12,719	40,697	1,612,100	(1,571,403)	28,087	39,286
Franchise Fees	18,026	36,052	640,000	(603,948)	17,381	34,762
Fines	9,341	28,226	163,400	(135,174)	15,226	32,885
Interest	270	633	4,200	(3,567)	412	898
Intergovernmental	-	381	200,820	(200,439)	-	3,000
Special Event	3,736	4,031	21,500	(17,469)	3,214	5,661
Parking	45,792	111,386	254,305	(142,919)	50,558	122,237
Other Revenue	8,319	12,107	74,570	(62,463)	1,571	12,343
Other Financing Sources	-	-	778,725	(778,725)	-	-
Total Revenue	\$ 117,124	\$ 266,066	\$ 6,609,270	\$ (6,343,204)	\$ 131,247	\$ 280,291
Expenditures						
Salaries & Benefits						
Salaries	\$ 244,287	\$ 400,358	\$ 3,333,620	\$ (2,933,262)	\$ 239,307	\$ 420,402
Benefits	97,476	177,153	1,328,400	(1,151,247)	93,991	176,151
Total Salaries & Benefits	\$ 341,763	\$ 577,511	\$ 4,662,020	\$ (4,084,509)	\$ 333,298	\$ 596,553
Operating Expenditures						
Administration	\$ 11,694	\$ 18,729	\$ 152,635	\$ (133,906)	\$ 4,266	\$ 14,832
Finance	1,457	18,365	74,170	(55,805)	3,907	18,853
Court	3,066	7,048	45,955	(38,907)	3,884	8,529
Facilities	4,276	10,429	36,550	(26,121)	1,538	2,606
Police	23,454	56,966	339,170	(282,204)	23,794	51,342
Parking Expenses	19,323	35,507	143,250	(107,743)	13,269	28,855
Fire	10,096	18,724	206,750	(188,026)	23,680	38,490
Building & Zoning	11,152	17,869	62,995	(45,126)	3,931	7,779
Grounds	6,799	15,628	116,805	(101,177)	9,733	18,014
Public Works	19,918	37,405	254,960	(217,555)	20,085	39,573
Fleet Maintenance	4,726	7,714	27,415	(19,701)	6,397	10,389
Recreation & Special Events	5,266	9,674	108,645	(98,971)	4,827	9,744
Non Departmental	6,563	13,825	120,490	(106,665)	6,955	15,251
Total Operating Expenditures	\$ 127,790	\$ 267,883	\$ 1,689,790	\$ (1,421,907)	\$ 126,266	\$ 264,257
Net Revenue/(Expenditures) Before						
Debt & Capital Expenditures	\$ (352,429)	\$ (579,328)	\$ 257,460	\$ (836,788)	\$ (328,317)	\$ (580,519)
Debt and Capital Expenditures						
Debt Service	\$ -	\$ -	\$ 84,460	\$ (84,460)	\$ -	\$ -
Capital Replacement	-	21,505	173,000	(151,495)	-	-
Capital Improvements	320,246	330,906	-	330,906	238,046	299,020
Land Purchase	-	-	-	-	-	-
Total Debt and Capital Expenditures	\$ 320,246	\$ 352,411	\$ 257,460	\$ 94,951	\$ 238,046	\$ 299,020
Total Expenditures	\$ 789,799	\$ 1,197,805	\$ 6,609,270	\$ (5,411,465)	\$ 697,610	\$ 1,159,830
Net Change in Fund Balance	\$ (672,675)	\$ (931,739)	\$ -	\$ (931,739)	\$ (566,363)	\$ (879,539)

Town of Surfside Beach

Finance Department Report

August 31, 2015

	August 2015	YTD FY 15-16	FY 15-16 Budget	Over (Under) Budget	August 2014	YTD FY 14-15
General Fund						
Property Taxes						
Current Property Taxes	\$ 17,873	\$ 26,364	\$ 2,795,650	\$ (2,769,286)	\$ 13,923	\$ 22,502
Penalties & Prior Year Taxes	1,048	6,084	60,000	(53,916)	875	6,567
Motor Carrier Taxes	-	105	4,000	(3,895)	-	150
Total Property Taxes	\$ 18,921	\$ 32,553	\$ 2,859,650	\$ (2,827,097)	\$ 14,798	\$ 29,219
Licenses and Permits						
Business Licenses - Local	\$ 4,947	\$ 15,177	\$ 710,000	\$ (694,823)	\$ 9,019	\$ 13,090
Business Licenses - MASC	-	-	735,000	(735,000)	-	-
Animal Licenses	120	270	2,100	(1,830)	90	205
Building Permits	7,652	25,250	165,000	(139,750)	18,978	25,991
Total Licenses & Permits	\$ 12,719	\$ 40,697	\$ 1,612,100	\$ (1,571,403)	\$ 28,087	\$ 39,286
Franchise Fees						
Santee Cooper (Bi-Annual)	\$ -	\$ -	\$ 275,000	\$ (275,000)	\$ -	\$ -
GSW&SA (Monthly Installments)	18,026	36,052	220,000	(183,948)	17,381	34,762
Time Warner (Quarterly)	-	-	134,000	(134,000)	-	-
SCANA (Annual)	-	-	9,000	(9,000)	-	-
HTC	-	-	1,000	(1,000)	-	-
Beach Services	-	-	1,000	(1,000)	-	-
Total Franchise Fees	\$ 18,026	\$ 36,052	\$ 640,000	\$ (603,948)	\$ 17,381	\$ 34,762
Fines and Forfeits						
Police Fines	\$ 7,076	\$ 22,124	\$ 136,000	\$ (113,876)	\$ 13,376	\$ 27,439
Victims Assistance	1,665	4,877	24,000	(19,123)	1,476	4,596
Parking Fines	600	1,225	3,400	(2,175)	374	850
Total Fines Forfeits	\$ 9,341	\$ 28,226	\$ 163,400	\$ (135,174)	\$ 15,226	\$ 32,885
Interest	\$ 270	\$ 633	\$ 4,200	\$ (3,567)	\$ 412	\$ 898
Intergovernmental Revenues						
Aid - Local Government Fund	\$ -	\$ -	\$ 83,000	\$ (83,000)	\$ -	\$ -
Alcohol Permits	-	-	38,000	(38,000)	-	-
Homestead Exemption	-	-	46,000	(46,000)	-	-
Merchants Inventory	-	-	11,120	(11,120)	-	-
Government Grants	-	-	-	-	-	-
Other Grants	-	381	11,000	(10,619)	-	3,000
H.C. Recreation Dept.	-	-	11,700	(11,700)	-	-
H.C. Road Maintenance	-	-	-	-	-	-
Total Intergovernmental	\$ -	\$ 381	\$ 200,820	\$ (200,439)	\$ -	\$ 3,000
Rental and Special Events Revenue						
Civic Center Rental	\$ 926	\$ 1,221	\$ 7,000	\$ (5,779)	\$ 734	\$ 1,226
Special Events	2,810	2,810	14,500	(11,690)	2,480	4,435
Total Rental & Special Events	\$ 3,736	\$ 4,031	\$ 21,500	\$ (17,469)	\$ 3,214	\$ 5,661
Other Revenue						
Interest Revenue Pier Enterprise	\$ -	\$ 2,853	\$ 10,190	\$ (7,337)	\$ -	\$ 3,668
Miscellaneous Revenues	4,078	4,093	23,580	(19,487)	66	1,500
Rebates & Reimbursements	-	-	23,000	(23,000)	-	-
False Alarms	240	240	5,000	(4,760)	420	960
Donations	5	5	5,000	(4,995)	-	-
Police, K-9, Parking, Records, Jail	130	615	5,000	(4,385)	661	3,712
Town Merchandise	305	740	2,800	(2,060)	424	1,932
Sale of Fixed Assets	3,561	3,561	-	3,561	-	-
Insurance Proceeds	-	-	-	-	-	571
Total Other Revenue	\$ 8,319	\$ 12,107	\$ 74,570	\$ (62,463)	\$ 1,571	\$ 12,343
Lanier Revenue						
Parking Fees-Lanier	\$ 38,692	\$ 98,336	\$ 212,170	\$ (113,834)	\$ 42,408	\$ 105,127
Parking Citations-Lanier	7,100	13,050	34,685	(21,635)	8,150	17,110
Other Lot Revenue	-	-	7,450	(7,450)	-	-
Total Parking	\$ 45,792	\$ 111,386	\$ 254,305	\$ (142,919)	\$ 50,558	\$ 122,237
Other Financing Sources						
Transfer from Sanitation Fund	\$ -	\$ -	\$ 75,000	\$ (75,000)	\$ -	\$ -
Transfer from Accommodations Tax Fund	-	-	50,500	(50,500)	-	-
Trans A-Tax Contractual Services	-	-	151,650	(151,650)	-	-
Trans from Hospitality	-	-	305,525	(305,525)	-	-
Transfer from Local Accommodations Tax Fund	-	-	152,050	(152,050)	-	-
Transfer from Pier Enterprise	-	-	44,000	(44,000)	-	-
Total Other Financing Sources	\$ -	\$ -	\$ 778,725	\$ (778,725)	\$ -	\$ -
Total Revenues & Other Financing Sources	\$ 117,124	\$ 266,066	\$ 6,609,270	\$ (6,343,204)	\$ 131,247	\$ 280,291

Town of Surfside Beach

Capital Projects Fund

August 31, 2015

	August	YTD	FY 15-16	Over (Under)	August	YTD
Capital Projects Fund	2015	FY 15-16	Budget	Budget	2014	FY 14-15
Revenue						
Property Taxes	\$ 458	\$ 760	\$ 126,500	\$ (125,740)	\$ 360	\$ 712
Interest	188	374	900	(526)	98	200
Misc.	-	-	-	-	-	-
Reimbursement CTC	-	-	200,000	(200,000)	-	-
Road fees Horry County	-	-	120,000	(120,000)	-	-
Reimbursement Underground	-	-	555,000	(555,000)	-	-
Reimbursement Horry County Weir	-	-	-	-	-	-
Total Revenue	\$ 646	\$ 1,134	\$ 1,002,400	\$ (1,001,266)	\$ 458	\$ 912
Expenditures						
Grounds	\$ 20,195	\$ 22,083	\$ 39,500	\$ (17,417)	\$ 960	\$ 960
Street	8,365	10,625	20,000	(9,375)	13,765	15,931
Street Improvements	-	-	500,000	(500,000)	-	-
Beach Renourishment Exp	6,533	6,533	-	6,533	-	-
Underground Engineering	-	4,219	565,000	(560,781)	-	-
Storm water Improvements	-	2,268	-	2,268	150	150
Lake Weir	-	-	-	-	-	-
Total Expenditures	\$ 35,093	\$ 45,728	\$ 1,124,500	\$ (1,078,772)	\$ 14,875	\$ 17,041
Other Financing Sources						
Hospitality for Underground	\$ -	\$ -	\$ 63,000	\$ (63,000)	\$ -	\$ -
Hospitality Beach Renourishment	-	-	125,000	(125,000)	-	-
A-Tax Beach Renourishment	-	-	-	-	-	-
Total Other Financing Sources	\$ -	\$ -	\$ 188,000	\$ (188,000)	\$ -	\$ -
Net Change in Fund Balance	\$ (34,447)	\$ (44,594)	\$ 65,900	\$ (110,494)	\$ (14,417)	\$ (16,129)

Town of Surfside Beach						
August 31, 2015						
Special Revenue Funds						
Accommodations Fund						
	August	YTD	FY 15-16	Over (Under)	August	YTD
	2015	2015-2016	Budget	Budget	2014	2014-2015
Revenue						
Accommodations Tax	\$ -	\$ -	\$ 570,000	\$ (570,000)	\$ -	\$ -
Special Events/Donations	-	1,716	-	1,716	-	-
Interest Income	11	11	300	(289)	15	25
Total Revenues	\$ 11	\$ 1,727	\$ 570,300	\$ (568,573)	\$ 15	\$ 25
Expenditures						
Police	\$ 3,044	\$ 5,443	\$ 58,500	\$ (53,057)	\$ 1,598	\$ 16,397
Special Events	4,370	23,188	42,250	(19,062)	4,616	23,438
Utilities	949	1,935	7,000	(5,065)	872	1,804
Advertising & Promotion	-	-	12,000	(12,000)	410	410
Grants & Materials & Supplies	2,800	7,800	15,080	(7,280)	-	5,400
Fireworks Display	-	25,000	25,000	-	-	25,000
Advertising - MB Chamber (30%)	-	-	153,000	(153,000)	-	-
Trans to General Contractual	-	-	151,650	(151,650)	-	-
Transfer to Gen Fund	-	-	50,500	(50,500)	-	-
Trans to Beach Renourishment	-	-	-	-	-	-
Total Expenditures	\$ 11,163	\$ 63,366	\$ 514,980	\$ (451,614)	\$ 7,496	\$ 72,449
Net Change in Fund Balance	\$ (11,152)	\$ (61,639)	\$ 55,320	\$ (116,959)	\$ (7,481)	\$ (72,424)
Hospitality Fund						
	August	YTD	FY 15-16	Over (Under)	August	YTD
	2015	2015-2016	Budget	Budget	2014	2014-2015
Revenue						
Hospitality Fees	\$ 178,746	\$ 178,746	\$ 691,000	\$ (512,254)	\$ 158,795	\$ 158,795
Interest Income	90	163	800	(637)	62	108
Pard Grant	-	-	7,000	(7,000)	-	-
Total Revenues	\$ 178,836	\$ 178,909	\$ 698,800	\$ (519,891)	\$ 158,857	\$ 158,903
Expenditures						
Police	\$ 36,439	\$ 61,429	\$ 118,000	\$ (118,000)	\$ -	\$ 513
Fire	-	-	15,000	46,429	648	11,531
Grounds	-	157	35,040	(34,883)	-	155
Special Events	5,618	5,670	37,200	(31,530)	58	115
Other	-	28,845	344,000	(315,155)	-	-
Transfer to Capital Proj BR	-	-	125,000	(125,000)	-	-
Transfer to Capital Proj	-	-	63,000	(63,000)	-	-
Transfer to General	-	-	305,525	(305,525)	-	-
Total Expenditures	\$ 42,057	\$ 96,101	\$ 1,042,765	\$ (946,664)	\$ 706	\$ 12,314
Net Change in Fund Balance	\$ 136,779	\$ 82,808	\$ (343,965)	\$ 426,773	\$ 158,151	\$ 146,589
Local Accommodations Fund						
	August	YTD	FY 15-16	Over (Under)	August	YTD
	2015	2015-2016	Budget	Budget	2014	2014-2015
Revenue						
Local Accommodations Tax	\$ 45,128	\$ 45,128	\$ 152,000	\$ (106,872)	\$ 42,049	\$ 42,049
Interest Income	8	11	50	(39)	11	16
Total Revenues	\$ 45,136	\$ 45,139	\$ 152,050	\$ (106,911)	\$ 42,060	\$ 42,065
Expenditures						
Transfer to General Fund	\$ -	\$ -	\$ 152,050	\$ (152,050)	\$ -	\$ -
Net Change in Fund Balance	\$ 45,136	\$ 45,139	\$ -	\$ 45,139	\$ 42,060	\$ 42,065

Town of Surfside Beach

August 31, 2015

Enterprise Funds

Pier Enterprise Fund

	August	YTD	FY 15-16	Over (Under)	August	YTD
	2015	2015-2016	Budget	Budget	2014	2014-2015
Revenue						
Income Rents/Leases	\$ 24,166	\$ 48,333	\$ 132,000	\$ (83,667)	\$ 22,167	\$ 44,334
Other Income-Admissions	13,807	30,181	51,000	(20,819)	11,868	24,482
Other Income-Fishing	26,948	56,549	125,000	(68,451)	23,254	51,557
Interest Income	57	108	200	(92)	28	53
Parking Fees Lanier	20,661	46,292	90,930	(44,638)	18,842	40,129
Parking Citations Lanier	1,225	2,575	14,865	(12,290)	1,400	3,250
Miscellaneous Income	-	-	-	-	-	-
Total Revenues	\$ 86,864	\$ 184,038	\$ 413,995	\$ (229,957)	\$ 77,559	\$ 163,805
Expenses						
Operating Expenses	\$ 823	\$ 1,913	\$ 17,200	\$ (16,377)	\$ 3,923	\$ 5,676
Parking Bank Fees & Misc.	337	1,000	3,700	(2,700)	716	1,988
Parking Expenses Lanier	5,822	11,713	43,935	(32,222)	4,971	10,379
Insurance	-	-	5,000	(5,000)	-	-
Depreciation Expense	-	-	113,000	(113,000)	-	-
Interest Expense (Loan)	-	2,852	10,190	(7,338)	-	3,668
Transfer General Fund	-	-	44,000	(44,000)	-	-
Total Expenses	\$ 6,982	\$ 17,478	\$ 237,025	\$ (220,637)	\$ 9,610	\$ 21,711
Change in Net Position	\$ 79,882	\$ 166,560	\$ 176,970	\$ (9,320)	\$ 67,949	\$ 142,094

Sanitation Fund

	August	YTD	FY 15-16	Over (Under)	August	YTD
	2015	2015-2016	Budget	Budget	2014	2014-2015
Revenue						
Sanitation Fees	\$ 146,450	\$ 289,823	\$ 1,357,000	\$ (1,067,177)	\$ 135,823	\$ 275,898
Grant	-	-	-	-	-	-
Sale of Scrap	-	-	-	-	-	337
Sale of Fixed Assets	-	-	-	-	54,483	54,483
Interest Income	136	255	1,300	(1,045)	119	241
Total Revenues	\$ 146,586	\$ 290,078	\$ 1,358,300	\$ (1,068,222)	\$ 190,425	\$ 330,959
Expenses						
Salaries & Operating Expenses	\$ 113,720	\$ 180,583	\$ 920,570	\$ (739,987)	\$ 81,653	\$ 158,893
Depreciation Expense	-	-	130,000	(130,000)	-	-
Transfer to General Fund	-	-	75,000	(75,000)	-	-
Total Expenses	\$ 113,720	\$ 180,583	\$ 1,125,570	\$ (944,987)	\$ 81,653	\$ 158,893
Change in Net Position	\$ 32,866	\$ 109,495	\$ 232,730	\$ (123,235)	\$ 108,772	\$ 172,066

Town of Surfside Beach												
Parking												
2015-2016	Season 2015 Jan 1, 2015 to Dec 31, 2015											
	Fiscal Year 2015-2016 July 1, 2015 to June 30, 2016											
	A	B	C	D	E	F	G	H	J	K		
	Meter/Paystn	Citation	Total	Lanier	Net	Other Parking	Net Revenue	Season	Lanier	Variance to		
	Revenue	Revenue	Revenue	Charges	Lanier	Expenses	Parking	YTD	Budget	Budget		
2015									Month	Month		
January	\$ -	\$ 850	850	\$ 4,991	(4,141)	\$ 1,071	\$ (5,212)	\$ (5,212)	\$ (4,252)	\$ 111		
February	-	350	350	6,703	(6,353)	4,974	(11,327)	(16,539)	(6,790)	437		
March	11,130	2,010	13,140	10,305	2,835	456	2,379	(14,160)	(2,672)	5,507		
April	25,703	2,775	28,478	14,107	14,371	833	13,538	(622)	13,108	1,263		
May	40,772	3,720	44,492	15,692	28,800	5,820	22,980	22,358	23,571	5,229		
June	67,223	4,555	71,778	22,446	49,332	15,266	34,066	56,424	44,094	5,238		
2015												
July	85,274	7,300	92,574	19,637	72,937	3,101	69,836	126,260	66,933	6,004		
August	59,352	8,325	67,677	19,407	48,270	6,075	42,195	168,455	48,825	(555)		
September			-		-		-		22,822			
October			-		-		-		7,777			
November			-		-		-		(3,370)			
December			-		-		-		(3,471)			
Season 2015	\$ 289,454	\$ 29,885	\$ 319,339	\$ 113,288	\$ 206,051	\$ 37,596	\$ 168,455		\$ 206,575	\$ 23,234		
FYTD 15-16	\$ 144,626	\$ 15,625	\$ 160,251	\$ 39,044	\$ 121,207	\$ 9,176	\$ 112,031	\$ 112,031	\$ 139,516	\$ 5,449		
Prior yr season												
Prior yr FYTD												
	L	M	N	O	P	Q	R	S	T			
	Pier Fund				General Fund				Total			
	Meter	Citation	Expenses	Net	Meter	Citation	Expenses	Net	Month			
2015												
January	\$ -	\$ 75	\$ 1,508	\$ (1,433)	\$ -	\$ 775	\$ 4,554	\$ (3,779)	\$ (5,212)			
February	-	75	3,503	(3,428)	-	275	8,174	(7,899)	(11,327)			
March	7,492	1,225	3,228	5,489	3,638	785	7,533	(3,110)	2,379			
April	13,422	1,275	4,482	10,215	12,281	1,500	10,458	3,323	13,538			
May	16,468	1,125	4,965	12,628	24,304	2,595	16,547	10,352	22,980			
June	23,086	1,475	7,178	17,383	44,137	3,080	30,534	16,683	34,066			
2015									-			
July	25,631	1,350	6,554	20,427	59,643	5,950	16,184	49,409	69,836			
August	20,660	1,225	6,159	15,726	38,692	7,100	19,323	26,469	42,195			
September				-				-	-			
October				-				-	-			
November				-				-	-			
December				-				-	-			
Season 2015	\$ 106,759	\$ 7,825	\$ 37,577	\$ 77,007	\$ 182,695	\$ 22,060	\$ 113,307	\$ 91,448	\$ 168,455			
FYTD 15-16	\$ 46,291	\$ 2,575	\$ 12,713	\$ 36,153	\$ 98,335	\$ 13,050	\$ 35,507	\$ 75,878	\$ 112,031			