



## Town of Surfside Beach Finance Report February 28, 2021

### **General Fund**

Operating revenue in General Fund YTD total \$4.3 million slightly higher than the prior year. Tax collections total \$ 3.2 million exceeding the prior year by \$113k. Other revenues remain level overall.

This fiscal year appears to on track to meet the budget as adjusted for COVID-19. We delayed and cut many expenditures and it appears to have been the correct strategy for this year.

Operating expenditures are approximately \$340k less than the prior year. Capital expenditures are \$1.3 million less this year due to the delay in purchases and the prior year purchase of a fire truck and a land purchase.

There were 13 new business license accounts opened in February, 4 new businesses, 2 rentals, 6 new contractors, and 1 out of town businesses.

### **Special Revenue Funds**

A-Tax Fund: Collections YTD total \$467k which is \$14k increase from last year.

Hospitality Fund: Collections YTD total \$509k which is \$73k less than last year.

Local A-Tax Fund: Collections YTD total \$716k which is \$69k increase from last year.

### **Capital Projects Fund**

Expenditures YTD total \$16k for street paving engineering. The road paving project will begin in March and will be funded using street improvement funds and CTC reimbursement.

### **Stormwater Utility Fund**

Stormwater Utility Funds collected YTD total \$453k. The bridge construction at the Dogwood swash is expected to begin in early March as weather has delayed the project start.

### **Enterprise Funds**

Pier Fund: The Pier Fund Change in Net Position total \$529k due to the grant reimbursement \$753k YTD. A summary of pier reconstruction costs has been included on page 8.

Sanitation Fund: Revenue YTD total \$1.0 million which is in line with the prior year. Expenses total \$809k which includes depreciation.

### **Lanier Parking**

Parking season will begin March 1, 2021.

### **Finance Department**

The Finance staff is working on 2021-2022 budget and preparing business license renewal applications which will be mailed April 6, 2021.

### **Transparency**

The Town's check register has been posted online and a link has been added to the State Comptroller General's office website. Visit the following websites for information: Town of Surfside Beach <https://www.surfsidebeach.org> SC Comptroller General <https://www.cg.sc.gov/fiscaltransparency> If you have any questions regarding this report, please contact the Finance Department at (843)-913-6336.



| Town of Surfside Beach                   |                     |                     |                     |                        |                     |                       |
|------------------------------------------|---------------------|---------------------|---------------------|------------------------|---------------------|-----------------------|
| General Fund                             |                     |                     |                     |                        |                     |                       |
| Summary Financial Information            |                     |                     |                     |                        |                     |                       |
| February 28, 2021                        |                     |                     |                     |                        |                     |                       |
| Revenue                                  | Feb<br>2021         | YTD<br>2020-2021    | FY 20-21<br>Budget  | Over (Under)<br>Budget | Feb<br>2020         | YTD<br>2019-2020      |
| Property Taxes                           | \$ 36,873           | \$ 3,227,852        | \$ 3,232,000        | \$ (4,148)             | \$ 56,545           | \$ 3,114,997          |
| Licenses & Permits                       | 46,872              | 228,629             | 1,571,500           | (1,342,871)            | 30,277              | 238,007               |
| Franchise Fees                           | 21,632              | 393,202             | 682,300             | (289,098)              | 19,008              | 388,105               |
| Fines                                    | 3,887               | 77,157              | 111,500             | (34,343)               | 12,987              | 93,657                |
| Interest                                 | 1,275               | 9,510               | 25,000              | (15,490)               | 2,671               | 22,251                |
| Intergovernmental                        | -                   | 156,007             | 222,420             | (66,413)               | 31,062              | 163,518               |
| Special Event                            | -                   | 4,965               | 12,000              | (7,035)                | 810                 | 15,816                |
| Other Revenue                            | 12,014              | 80,599              | 62,000              | 18,599                 | 8,293               | 72,133                |
| Parking                                  | -                   | 159,817             | 260,000             | (100,183)              | -                   | 163,828               |
| <b>Total Revenue</b>                     | <b>\$ 122,553</b>   | <b>\$ 4,337,738</b> | <b>\$ 6,178,720</b> | <b>\$ (1,840,982)</b>  | <b>\$ 161,653</b>   | <b>\$ 4,272,312</b>   |
| <b>Expenditures</b>                      |                     |                     |                     |                        |                     |                       |
| Administration                           | \$ 31,340           | \$ 283,427          | \$ 540,665          | \$ (257,238)           | \$ 31,777           | \$ 292,433            |
| Finance                                  | 20,608              | 223,794             | 386,900             | (163,106)              | 26,796              | 298,058               |
| Court                                    | 15,111              | 101,784             | 159,870             | (58,086)               | 10,911              | 101,874               |
| Facilities                               | 8,352               | 55,342              | 96,850              | (41,508)               | 10,599              | 85,483                |
| Police                                   | 174,820             | 1,432,511           | 2,378,155           | (945,644)              | 157,869             | 1,528,215             |
| Parking Expenses                         | 7,843               | 75,330              | 130,600             | (55,270)               | 4,020               | 74,404                |
| Fire                                     | 58,422              | 539,673             | 862,545             | (322,872)              | 70,737              | 536,184               |
| Building & Zoning                        | 18,079              | 156,772             | 249,505             | (92,733)               | 26,173              | 203,965               |
| Grounds                                  | 31,303              | 249,214             | 402,690             | (153,476)              | 31,729              | 257,385               |
| Public Works                             | 82,707              | 637,816             | 1,014,970           | (377,154)              | 78,754              | 651,417               |
| Fleet Maintenance                        | 13,242              | 103,979             | 171,215             | (67,236)               | 9,092               | 111,825               |
| Events                                   | 10,785              | 104,903             | 195,700             | (90,797)               | 16,860              | 148,127               |
| Non Departmental                         | 5,195               | 60,297              | 186,935             | (126,638)              | 9,468               | 77,894                |
| <b>Total Expenditures</b>                | <b>\$ 477,807</b>   | <b>\$ 4,024,842</b> | <b>\$ 6,776,600</b> | <b>\$ (2,751,758)</b>  | <b>\$ 484,785</b>   | <b>\$ 4,367,264</b>   |
| <b>Net Revenue/(Expenditures) Before</b> |                     |                     |                     |                        |                     |                       |
| <b>Debt &amp; Capital Expenditures</b>   | <b>\$ (355,254)</b> | <b>\$ 312,896</b>   | <b>\$ (597,880)</b> | <b>\$ 910,776</b>      | <b>\$ (323,132)</b> | <b>\$ (94,952)</b>    |
| <b>Debt and Capital Expenditures</b>     |                     |                     |                     |                        |                     |                       |
| Capital Other Equipment Admin            | \$ -                | \$ -                | \$ -                | \$ -                   | \$ -                | \$ -                  |
| Capital Replacement Parking              | -                   | -                   | -                   | -                      | 6,475               | 12,949                |
| Capital Fire Truck                       | -                   | -                   | -                   | -                      | -                   | 625,458               |
| Capital Land                             | -                   | -                   | -                   | -                      | -                   | 574,890               |
| Debt Service                             | -                   | 75,000              | 75,020              | (20)                   | -                   | 76,895                |
| Capital Replacement Grounds              | -                   | -                   | -                   | -                      | -                   | 19,930                |
| Capital Replacement Streets              | -                   | -                   | -                   | -                      | -                   | 39,860                |
| Capital Other Equipment                  | -                   | -                   | -                   | -                      | -                   | -                     |
| Transfer to Capital Projects             | -                   | -                   | -                   | -                      | -                   | 31,000                |
| Total Debt and Capital Expenditures      | \$ -                | \$ 75,000           | \$ 75,020           | \$ (20)                | \$ 6,475            | \$ 1,380,982          |
| <b>Total Expenditures</b>                | <b>\$ 477,807</b>   | <b>\$ 4,099,842</b> | <b>\$ 6,851,620</b> | <b>\$ (2,751,778)</b>  | <b>\$ 491,260</b>   | <b>\$ 5,748,246</b>   |
| <b>Excess (Deficiency) of Revenues</b>   |                     |                     |                     |                        |                     |                       |
| <b>Over (Under) Expenditures</b>         | <b>\$ (355,254)</b> | <b>\$ 237,896</b>   | <b>\$ (672,900)</b> | <b>\$ 910,796</b>      | <b>\$ (329,607)</b> | <b>\$ (1,475,934)</b> |
| <b>Other Financing Sources</b>           |                     |                     |                     |                        |                     |                       |
|                                          | \$ -                | \$ 418,671          | \$ 672,900          | (254,229)              | \$ -                | \$ 775,909            |
| <b>Net Change in Fund Balance</b>        | <b>\$ (355,254)</b> | <b>\$ 656,567</b>   | <b>\$ -</b>         | <b>\$ 656,567</b>      | <b>\$ (329,607)</b> | <b>\$ (700,025)</b>   |
| Beginning Fund Balance 7/01/2020 Actual  |                     | \$ 5,138,323        |                     |                        |                     |                       |
| Ending Fund Balance                      |                     | \$ 5,794,890        |                     |                        |                     |                       |

**Town of Surfside Beach**  
**General Fund Revenue**  
**February 28, 2021**

|                                                     | Feb<br>2021       | YTD<br>2020-2021    | FY 20-21<br>Budget  | Over (Under)<br>Budget | Feb<br>2020       | YTD<br>2019-2020    |
|-----------------------------------------------------|-------------------|---------------------|---------------------|------------------------|-------------------|---------------------|
| <b>General Fund</b>                                 |                   |                     |                     |                        |                   |                     |
| <b>Property Taxes</b>                               |                   |                     |                     |                        |                   |                     |
| Current Property Taxes                              | \$ 32,281         | \$ 3,157,126        | \$ 3,195,000        | \$ (37,874)            | \$ 52,979         | \$ 3,101,961        |
| Penalties & Prior Year Taxes                        | 3,505             | 61,674              | 25,000              | 36,674                 | 3,163             | 10,052              |
| Motor Carrier Taxes                                 | 1,087             | 9,052               | 12,000              | (2,948)                | 403               | 2,984               |
| <b>Total Property Taxes</b>                         | <b>\$ 36,873</b>  | <b>\$ 3,227,852</b> | <b>\$ 3,232,000</b> | <b>\$ (4,148)</b>      | <b>\$ 56,545</b>  | <b>\$ 3,114,997</b> |
| <b>Licenses and Permits</b>                         |                   |                     |                     |                        |                   |                     |
| Business Licenses - Local                           | \$ 17,468         | \$ 97,374           | \$ 625,000          | \$ (527,626)           | \$ 5,987          | \$ 81,052           |
| Business Licenses - MASC                            | 11,879            | 14,840              | 750,000             | (735,160)              | -                 | 6,695               |
| Animal Licenses                                     | 400               | 630                 | 1,500               | (870)                  | 230               | 970                 |
| Building Permits and Fines                          | 17,125            | 115,785             | 195,000             | (79,215)               | 24,060            | 149,290             |
| <b>Total Licenses &amp; Permits</b>                 | <b>\$ 46,872</b>  | <b>\$ 228,629</b>   | <b>\$ 1,571,500</b> | <b>\$ (1,342,871)</b>  | <b>\$ 30,277</b>  | <b>\$ 238,007</b>   |
| <b>Franchise Fees</b>                               |                   |                     |                     |                        |                   |                     |
| Santee Cooper (Bi-Annual)                           | \$ -              | \$ 153,626          | \$ 290,000          | \$ (136,374)           | \$ -              | \$ 156,770          |
| GSW&SA (Monthly Installments)                       | 19,008            | 152,066             | 228,000             | (75,934)               | 19,008            | 152,066             |
| Charter Communications (Quarterly)                  | -                 | 75,012              | 150,000             | (74,988)               | -                 | 75,991              |
| SCANA (Annual)                                      | -                 | -                   | 10,100              | (10,100)               | -                 | -                   |
| HTC                                                 | 2,624             | 5,095               | 3,000               | 2,095                  | -                 | 3,278               |
| Beach Services                                      | -                 | 7,403               | 1,200               | 6,203                  | -                 | -                   |
| <b>Total Franchise Fees</b>                         | <b>\$ 21,632</b>  | <b>\$ 393,202</b>   | <b>\$ 682,300</b>   | <b>\$ (289,098)</b>    | <b>\$ 19,008</b>  | <b>\$ 388,105</b>   |
| <b>Fines and Forfeits</b>                           |                   |                     |                     |                        |                   |                     |
| Police Fines                                        | \$ 3,034          | \$ 56,894           | \$ 90,000           | \$ (33,106)            | \$ 11,078         | \$ 76,279           |
| Victims Assistance                                  | 653               | 14,813              | 18,000              | (3,187)                | 1,834             | 15,053              |
| Parking Fines                                       | 200               | 5,450               | 3,500               | 1,950                  | 75                | 2,325               |
| <b>Total Fines Forfeits</b>                         | <b>\$ 3,887</b>   | <b>\$ 77,157</b>    | <b>\$ 111,500</b>   | <b>\$ (34,343)</b>     | <b>\$ 12,987</b>  | <b>\$ 93,657</b>    |
| <b>Interest</b>                                     | <b>\$ 1,275</b>   | <b>\$ 9,510</b>     | <b>\$ 25,000</b>    | <b>\$ (15,490)</b>     | <b>\$ 2,671</b>   | <b>\$ 22,251</b>    |
| <b>Intergovernmental Revenues</b>                   |                   |                     |                     |                        |                   |                     |
| Aid - Local Government Fund                         | \$ -              | \$ 45,486           | \$ 90,000           | \$ (44,514)            | \$ -              | \$ 45,486           |
| Alcohol Permits                                     | -                 | 28,350              | 47,600              | (19,250)               | -                 | 9,550               |
| Homestead Exemption                                 | -                 | -                   | 52,000              | (52,000)               | -                 | -                   |
| Merchants Inventory                                 | -                 | 8,341               | 11,120              | (2,779)                | 2,780             | 8,341               |
| Other Grants                                        | -                 | 15,074              | 10,000              | 5,074                  | 2,069             | 2,069               |
| FEMA                                                | -                 | 1,481               | -                   | 1,481                  | 26,213            | 57,431              |
| PEBA Reimbursement                                  | -                 | 31,337              | -                   | 31,337                 | -                 | 31,337              |
| Law Enforcement                                     | -                 | 14,231              | -                   | 14,231                 | -                 | 9,304               |
| H.C. Recreation Grants                              | -                 | 11,707              | 11,700              | 7                      | -                 | -                   |
| <b>Total Intergovernmental</b>                      | <b>\$ -</b>       | <b>\$ 156,007</b>   | <b>\$ 222,420</b>   | <b>\$ (66,413)</b>     | <b>\$ 31,062</b>  | <b>\$ 163,518</b>   |
| <b>Rental and Special Events Revenue</b>            |                   |                     |                     |                        |                   |                     |
| Civic Center Rental                                 | \$ -              | \$ 165              | \$ 2,500            | \$ (2,335)             | \$ 810            | \$ 4,686            |
| Special Events and Donations                        | -                 | 4,800               | 9,500               | (4,700)                | -                 | 11,130              |
| <b>Total Rental and Special Events</b>              | <b>\$ -</b>       | <b>\$ 4,965</b>     | <b>\$ 12,000</b>    | <b>\$ (7,035)</b>      | <b>\$ 810</b>     | <b>\$ 15,816</b>    |
| <b>Other Revenue</b>                                |                   |                     |                     |                        |                   |                     |
| Miscellaneous Revenues                              | \$ 6,777          | \$ 15,769           | \$ 21,000           | \$ (5,231)             | \$ 4,967          | \$ 14,210           |
| Rebates & Reimbursements                            | 1,625             | 25,342              | 15,000              | 10,342                 | 1,828             | 11,359              |
| Vehicle Maintenance Reimbursements                  | 2,087             | 11,471              | 13,000              | (1,529)                | 1,173             | 10,247              |
| Records/Reports/Prisoner Housing                    | 25                | 375                 | 2,500               | (2,125)                | 35                | 616                 |
| Town Merchandise                                    | 510               | 3,724               | 5,000               | (1,276)                | 290               | 4,240               |
| Sale of Fixed Assets                                | -                 | 19,550              | -                   | 19,550                 | -                 | 14,785              |
| Insurance Proceeds                                  | 990               | 4,368               | 5,500               | (1,132)                | -                 | 16,676              |
| <b>Total Other Revenue</b>                          | <b>\$ 12,014</b>  | <b>\$ 80,599</b>    | <b>\$ 62,000</b>    | <b>\$ 18,599</b>       | <b>\$ 8,293</b>   | <b>\$ 72,133</b>    |
| <b>Lanier Revenue</b>                               |                   |                     |                     |                        |                   |                     |
| Parking Fees-Lanier                                 | \$ -              | \$ 147,609          | \$ 240,000          | \$ (92,391)            | \$ -              | \$ 144,434          |
| Parking Citations-Lanier                            | -                 | 12,208              | 20,000              | (7,792)                | -                 | 19,394              |
| <b>Total Parking</b>                                | <b>\$ -</b>       | <b>\$ 159,817</b>   | <b>\$ 260,000</b>   | <b>\$ (100,183)</b>    | <b>\$ -</b>       | <b>\$ 163,828</b>   |
| <b>Total Revenue before Transfers</b>               | <b>\$ 122,553</b> | <b>\$ 4,337,738</b> | <b>\$ 6,178,720</b> | <b>\$ (1,840,982)</b>  | <b>\$ 161,653</b> | <b>\$ 4,272,312</b> |
| <b>Other Financing Sources</b>                      |                   |                     |                     |                        |                   |                     |
| Transfer from Sanitation Fund                       | \$ -              | \$ 49,000           | \$ 98,000           | \$ (49,000)            | \$ -              | \$ 47,000           |
| Transfer from Accommodations Tax Fund               | -                 | 46,576              | 53,750              | (7,174)                | -                 | 44,482              |
| Transfer from A-Tax Contractual Services            | -                 | 85,575              | 196,150             | (110,575)              | -                 | 82,825              |
| Transfer from Hospitality                           | -                 | 87,500              | 100,000             | (12,500)               | -                 | 422,000             |
| Transfer from Local Accommodations Tax              | -                 | 75,000              | 150,000             | (75,000)               | -                 | 96,150              |
| Transfer from Pier Enterprise                       | -                 | -                   | -                   | -                      | -                 | 6,567               |
| Transfer from Lease Payments                        | -                 | 75,020              | 75,000              | 20                     | -                 | 76,885              |
| <b>Total Other Financing Sources</b>                | <b>\$ -</b>       | <b>\$ 418,671</b>   | <b>\$ 672,900</b>   | <b>\$ (254,229)</b>    | <b>\$ -</b>       | <b>\$ 775,909</b>   |
| <b>Total Revenues &amp; Other Financing Sources</b> | <b>\$ 122,553</b> | <b>\$ 4,756,409</b> | <b>\$ 6,851,620</b> | <b>\$ (2,095,211)</b>  | <b>\$ 161,653</b> | <b>\$ 5,048,221</b> |

**Town of Surfside Beach**

**Special Revenue Funds**

**February 28, 2021**

**Accommodations Fund**

|                                         | <b>Feb<br/>2021</b> | <b>YTD<br/>2020-2021</b> | <b>FY 20-21<br/>Budget</b> | <b>Over (Under)<br/>Budget</b> | <b>Feb<br/>2020</b> | <b>YTD<br/>2019-2020</b> |
|-----------------------------------------|---------------------|--------------------------|----------------------------|--------------------------------|---------------------|--------------------------|
| <b>Revenue</b>                          |                     |                          |                            |                                |                     |                          |
| Accommodations Tax                      | \$ -                | \$ 456,510               | \$ 600,000                 | \$ (143,490)                   | \$ 21,692           | \$ 436,332               |
| Special Events/Donations                | 2,525               | 2,525                    | -                          | 2,525                          | 1,775               | 5,984                    |
| Sale of Fixed Assets                    | -                   | 8,284                    | 11,000                     | (2,716)                        | -                   | 584                      |
| Interest Income                         | 52                  | 339                      | 500                        | (161)                          | 101                 | 10,950                   |
| <b>Total Revenues</b>                   | <b>\$ 2,577</b>     | <b>\$ 467,658</b>        | <b>\$ 611,500</b>          | <b>\$ (143,842)</b>            | <b>\$ 23,568</b>    | <b>\$ 453,850</b>        |
| <b>Expenditures</b>                     |                     |                          |                            |                                |                     |                          |
| Police                                  | \$ 2,495            | \$ 4,879                 | \$ 50,000                  | \$ (45,121)                    | \$ 38               | \$ 14,723                |
| Fire                                    | -                   | -                        | -                          | -                              | -                   | -                        |
| Utilities                               | -                   | -                        | -                          | -                              | 482                 | 5,414                    |
| Special Events                          | 2,651               | 2,844                    | 24,500                     | (21,656)                       | 1,562               | 27,205                   |
| Advertising - MB Chamber (30%)          | 20,113              | 129,453                  | 157,500                    | (28,047)                       | 6,508               | 123,400                  |
| Grants/Materials & Supplies             | -                   | 7,500                    | 12,500                     | (5,000)                        | -                   | 12,500                   |
| Professional Services                   | -                   | -                        | -                          | -                              | 585                 | 6,237                    |
| Advertising & Promotion                 | 450                 | 3,960                    | 12,000                     | (8,040)                        | -                   | -                        |
| Capital Projects - Restrooms            | -                   | -                        | -                          | -                              | -                   | -                        |
| Transfer to General Fund                | -                   | 46,576                   | 53,750                     | (7,174)                        | -                   | 44,482                   |
| Transfer to General Contractual         | -                   | 85,575                   | 196,150                    | (110,575)                      | -                   | 82,825                   |
| Transfer to Pier                        | -                   | 50,000                   | 75,000                     | (25,000)                       | -                   | -                        |
| Transfer to Beach Renourishment         | -                   | -                        | -                          | -                              | -                   | -                        |
| <b>Total Expenditures</b>               | <b>\$ 25,707</b>    | <b>\$ 330,786</b>        | <b>\$ 581,400</b>          | <b>\$ (250,614)</b>            | <b>\$ 9,173</b>     | <b>\$ 316,785</b>        |
| <b>Net Change in Fund Balance</b>       | <b>\$ (23,130)</b>  | <b>\$ 136,872</b>        | <b>\$ 30,100</b>           | <b>\$ 106,772</b>              | <b>\$ 14,395</b>    | <b>\$ 137,065</b>        |
| Beginning Fund Balance 7/01/2020 Actual |                     | \$ 69,575                |                            |                                |                     |                          |
| Ending Fund Balance                     |                     | \$ 206,447               |                            |                                |                     |                          |

**Town of Surfside Beach**

**Special Revenue Funds**

**February 28, 2021**

**Hospitality Fund**

|                                          | <b>Feb<br/>2021</b> | <b>YTD<br/>2020-2021</b> | <b>FY 20-21<br/>Budget</b> | <b>Over (Under)<br/>Budget</b> | <b>Feb<br/>2020</b> | <b>YTD<br/>2019-2020</b> |
|------------------------------------------|---------------------|--------------------------|----------------------------|--------------------------------|---------------------|--------------------------|
| <b>Revenue</b>                           |                     |                          |                            |                                |                     |                          |
| Hospitality Fees                         | \$ 44,312           | \$ 506,385               | \$ 360,000                 | \$ 146,385                     | \$ 44,650           | \$ 577,983               |
| Interest Income                          | 263                 | 2,142                    | 4,000                      | (1,858)                        | 373                 | 3,913                    |
| Grant/Misc/Veteran's Wall                | -                   | 600                      | 20,000                     | (19,400)                       | 50                  | 750                      |
| <b>Total Revenues</b>                    | <b>\$ 44,575</b>    | <b>\$ 509,127</b>        | <b>\$ 384,000</b>          | <b>\$ 125,127</b>              | <b>\$ 45,073</b>    | <b>\$ 582,646</b>        |
| <b>Expenditures</b>                      |                     |                          |                            |                                |                     |                          |
| Police                                   | \$ -                | \$ 1,836                 | \$ -                       | \$ 1,836                       | \$ -                | \$ 174,100               |
| Fire                                     | -                   | -                        | -                          | -                              | -                   | 89,035                   |
| Grounds                                  | 55,991              | 62,303                   | 90,000                     | (27,697)                       | -                   | 4,433                    |
| Streets                                  | -                   | -                        | -                          | -                              | 2,531               | 17,393                   |
| Repairs & Maintenance                    | -                   | -                        | -                          | -                              | -                   | -                        |
| Veteran's Memorial                       | 204                 | 2,565                    | 5,000                      | (2,435)                        | 46                  | 3,542                    |
| Transfer to General Fund                 | -                   | 87,500                   | 100,000                    | (12,500)                       | -                   | 110,000                  |
| Transfer to Pier                         | -                   | 92,500                   | 185,000                    | (92,500)                       | -                   | -                        |
| Transfer to Capital Assets               | -                   | -                        | -                          | -                              | -                   | 312,000                  |
| Transfer to Capital Projects             | -                   | -                        | -                          | -                              | -                   | -                        |
| Transfer to Capital Beach Renourish      | -                   | -                        | -                          | -                              | -                   | -                        |
| Transfer to Lease Pmt                    | -                   | 75,020                   | 75,000                     | 20                             | -                   | 76,885                   |
| Transfer to Capital Projects Underground | -                   | -                        | -                          | -                              | -                   | -                        |
| <b>Total Expenditures</b>                | <b>\$ 56,195</b>    | <b>\$ 321,724</b>        | <b>\$ 455,000</b>          | <b>\$ (133,276)</b>            | <b>\$ 2,577</b>     | <b>\$ 787,388</b>        |
| <b>Net Change in Fund Balance</b>        | <b>\$ (11,620)</b>  | <b>\$ 187,403</b>        | <b>\$ (71,000)</b>         | <b>\$ 258,403</b>              | <b>\$ 42,496</b>    | <b>\$ (204,742)</b>      |
| Beginning Fund Balance 7/01/2020 Actual  |                     | \$ 752,302               |                            |                                |                     |                          |
| Ending Fund Balance                      |                     | \$ 939,705               |                            |                                |                     |                          |

**Local Accommodations Fund**

|                                         | <b>Feb<br/>2021</b> | <b>YTD<br/>2020-2021</b> | <b>FY 20-21<br/>Budget</b> | <b>Over (Under)<br/>Budget</b> | <b>Feb<br/>2020</b> | <b>YTD<br/>2019-2020</b> |
|-----------------------------------------|---------------------|--------------------------|----------------------------|--------------------------------|---------------------|--------------------------|
| <b>Revenue</b>                          |                     |                          |                            |                                |                     |                          |
| Local Accommodations Tax                | \$ 11,191           | \$ 713,716               | \$ 435,000                 | \$ 278,716                     | \$ 12,774           | \$ 646,106               |
| Interest Income                         | 381                 | 2,926                    | 2,000                      | 926                            | 297                 | 1,865                    |
| <b>Total Revenues</b>                   | <b>\$ 11,572</b>    | <b>\$ 716,642</b>        | <b>\$ 437,000</b>          | <b>\$ 279,642</b>              | <b>\$ 13,071</b>    | <b>\$ 647,971</b>        |
| <b>Expenditures</b>                     |                     |                          |                            |                                |                     |                          |
| Transfer to Pier                        | \$ -                | \$ 100,000               | \$ 200,000                 | \$ (100,000)                   | \$ -                | \$ -                     |
| Transfer to General Fund                | -                   | 75,000                   | 150,000                    | -                              | -                   | 96,150                   |
|                                         | \$ -                | \$ 175,000               | \$ 350,000                 | \$ (100,000)                   | \$ -                | \$ 96,150                |
| <b>Net Change in Fund Balance</b>       | <b>\$ 11,572</b>    | <b>\$ 541,642</b>        | <b>\$ 87,000</b>           | <b>\$ 379,642</b>              | <b>\$ 13,071</b>    | <b>\$ 551,821</b>        |
| Beginning Fund Balance 7/01/2020 Actual |                     | \$ 831,059               |                            |                                |                     |                          |
| Ending Fund Balance                     |                     | \$ 1,372,701             |                            |                                |                     |                          |

**Town of Surfside Beach**

**Capital Projects Fund**

February 28, 2021

| <b>Capital Projects Fund</b>            | <b>Feb<br/>2021</b>       | <b>YTD<br/>2020-2021</b>                       | <b>FY 20-21<br/>Budget</b> | <b>Over (Under)<br/>Budget</b> | <b>Feb<br/>2020</b> | <b>YTD<br/>2019-2020</b> |
|-----------------------------------------|---------------------------|------------------------------------------------|----------------------------|--------------------------------|---------------------|--------------------------|
| <b>Revenue</b>                          |                           |                                                |                            |                                |                     |                          |
| Property Taxes                          | \$ -                      | \$ -                                           | \$ -                       | \$ -                           | \$ -                | \$ -                     |
| Interest Income                         | 256                       | 2,487                                          | 2,000                      | 487                            | 1,033               | 9,433                    |
| Government Grants                       | -                         | -                                              | -                          | -                              | -                   | -                        |
| CTC Reimbursement                       | -                         | -                                              | 300,000                    | (300,000)                      | -                   | -                        |
| Horry County Vehicle Tax                | -                         | 91,906                                         | 120,000                    | (28,094)                       | -                   | 88,963                   |
| Underground Utilities Reimbursement     | -                         | -                                              | -                          | -                              | -                   | 339,211                  |
| <b>Total Revenue</b>                    | <b>\$ 256</b>             | <b>\$ 94,393</b>                               | <b>\$ 422,000</b>          | <b>\$ (327,607)</b>            | <b>\$ 1,033</b>     | <b>\$ 437,607</b>        |
| <b>Expenditures</b>                     |                           |                                                |                            |                                |                     |                          |
| Fire                                    | \$ -                      | \$ -                                           | \$ -                       | \$ -                           | \$ -                | \$ 30,805                |
| Grounds                                 | -                         | -                                              | -                          | -                              | -                   | -                        |
| Streets                                 | -                         | -                                              | -                          | -                              | -                   | 285                      |
| Underground Hwy 17                      | -                         | -                                              | 30,000                     | (30,000)                       | -                   | 3,335                    |
| Underground Project                     | -                         | -                                              | -                          | -                              | -                   | -                        |
| Capital-Street Improvements             | 1,850                     | 15,700                                         | 430,000                    | (414,300)                      | -                   | 12,453                   |
| 3rd Ave S Streetscape                   | -                         | -                                              | -                          | -                              | -                   | 92,082                   |
| Capital-Other (Mast Arms)               | -                         | -                                              | -                          | -                              | -                   | -                        |
| Transfer to Stormwater Utility          | -                         | -                                              | -                          | -                              | -                   | 166,031                  |
| <b>Total Expenditures</b>               | <b>\$ 1,850</b>           | <b>\$ 15,700</b>                               | <b>\$ 460,000</b>          | <b>\$ (444,300)</b>            | <b>\$ -</b>         | <b>\$ 304,991</b>        |
| <b>Other Financing Sources</b>          |                           |                                                |                            |                                |                     |                          |
| Transfer from General Fund              | \$ -                      | \$ -                                           | \$ -                       | \$ -                           | \$ -                | \$ 31,000                |
| Beach Renourishment Hospitality         | -                         | -                                              | -                          | -                              | -                   | -                        |
| 3rd Ave S Streetscape-Hospitality       | -                         | -                                              | -                          | -                              | -                   | -                        |
| Beach Renourishment A-Tax               | -                         | -                                              | -                          | -                              | -                   | -                        |
| <b>Total Other Financing Sources</b>    | <b>\$ -</b>               | <b>\$ -</b>                                    | <b>\$ -</b>                | <b>\$ -</b>                    | <b>\$ -</b>         | <b>\$ 31,000</b>         |
| <b>Net Change in Fund Balance</b>       | <b>\$ (1,594)</b>         | <b>\$ 78,693</b>                               | <b>\$ (38,000)</b>         | <b>\$ 116,693</b>              | <b>\$ 1,033</b>     | <b>\$ 163,616</b>        |
| Beginning Fund Balance 7/01/2020 Actual |                           | \$ 1,177,591                                   |                            |                                |                     |                          |
| Ending Fund Balance                     |                           | \$ 1,256,284                                   |                            |                                |                     |                          |
|                                         | Fund Balances<br>7/1/2020 | Millage, Grants,<br>Interest,<br>Reimbursement | Transfers                  | Expenditures                   | Ending<br>Balances  |                          |
| <b>Beach Renourishment</b>              | \$ 665,442                | 2,487                                          | -                          | -                              | <b>\$ 667,929</b>   |                          |
| <b>Underground</b>                      | 141,399                   | -                                              | -                          | -                              | <b>141,399</b>      |                          |
| <b>Street Improvements</b>              | 369,935                   | 91,906                                         | -                          | (15,700)                       | <b>446,141</b>      |                          |
| <b>Hydrants</b>                         | 815                       | -                                              | -                          | -                              | <b>815</b>          |                          |
|                                         | <b>\$ 1,177,591</b>       | <b>\$ 94,393</b>                               | <b>\$ -</b>                | <b>\$ (15,700)</b>             | <b>\$ 1,256,284</b> |                          |

**Town of Surfside Beach**

**Stormwater Utility Fund**

**February 28, 2021**

|                                         | <b>Feb</b>      | <b>YTD</b>        | <b>FY 20-21</b>   | <b>Over (Under)</b> | <b>Feb</b>      | <b>YTD</b>        |
|-----------------------------------------|-----------------|-------------------|-------------------|---------------------|-----------------|-------------------|
| <b>Stormwater Fund</b>                  | <b>2021</b>     | <b>2020-2021</b>  | <b>Budget</b>     | <b>Budget</b>       | <b>2020</b>     | <b>2019-2020</b>  |
| <b>Revenue</b>                          |                 |                   |                   |                     |                 |                   |
| Stormwater Tax                          | \$ 4,695        | \$ 451,685        | \$ 465,000        | \$ (13,315)         | \$ 9,245        | \$ 435,912        |
| Interest Income                         | 220             | 1,219             | 2,000             | (781)               | 216             | 617               |
| Other Income Grant                      | -               | -                 | 500,000           | (500,000)           | -               | -                 |
| Transfer From Other Funds               | -               | -                 | -                 | -                   | -               | -                 |
| Transfer From Capital Projects          | -               | -                 | -                 | -                   | -               | 166,031           |
| <b>Total Revenues</b>                   | <b>\$ 4,915</b> | <b>\$ 452,904</b> | <b>\$ 967,000</b> | <b>\$ (514,096)</b> | <b>\$ 9,461</b> | <b>\$ 602,560</b> |
| <b>Expenditures</b>                     |                 |                   |                   |                     |                 |                   |
| Travel & Training                       | \$ -            | \$ 12,968         | \$ 20,600         | \$ (7,632)          | \$ -            | \$ 13,716         |
| Operation of Motor Vehicles             | -               | 623               | 3,000             | (2,377)             | 24              | 6,125             |
| Utilities                               | 955             | 7,982             | 12,000            | (4,018)             | 952             | 8,247             |
| Horry County Processing Fee             | 14              | 1,463             | 1,860             | (397)               | 37              | 1,744             |
| Materials & Supplies                    | 2,406           | 11,918            | 25,200            | (13,282)            | 3,811           | 11,150            |
| Professional Services                   | -               | 15,008            | 53,000            | (37,992)            | -               | 15,708            |
| Vehicle Insurance                       | -               | -                 | 185               | -                   | 15              | 30                |
| Capital - Land Improvements             | -               | -                 | -                 | -                   | -               | -                 |
| Capital - Drainage Improvements         | -               | -                 | -                 | -                   | -               | -                 |
| Capital - Motor Vehicles                | -               | -                 | -                 | -                   | -               | -                 |
| Capital - Infrastructure Swash Bridge   | -               | 30,080            | 850,000           | -                   | -               | -                 |
| Capital - Other Equipment               | -               | -                 | -                 | -                   | -               | 102,900           |
| <b>Total Expenditures</b>               | <b>\$ 3,375</b> | <b>\$ 80,042</b>  | <b>\$ 965,845</b> | <b>\$ (65,698)</b>  | <b>\$ 4,839</b> | <b>\$ 159,620</b> |
| <b>Net Change in Fund Balance</b>       | <b>\$ 1,540</b> | <b>\$ 372,862</b> | <b>\$ 1,155</b>   | <b>\$ (448,398)</b> | <b>\$ 4,622</b> | <b>\$ 442,940</b> |
| Beginning Fund Balance 7/01/2020 Actual |                 | \$ 416,828        |                   |                     |                 |                   |
| Ending Fund Balance                     |                 | \$ 789,690        |                   |                     |                 |                   |



| Town of Surfside Beach                          |             |              |                 |              |                  |              |
|-------------------------------------------------|-------------|--------------|-----------------|--------------|------------------|--------------|
| Enterprise Funds                                |             |              |                 |              |                  |              |
| February 28, 2021                               |             |              |                 |              |                  |              |
| Pier Enterprise Fund                            |             |              |                 |              |                  |              |
|                                                 | Feb         | YTD          | FY 20-21        | Over (Under) | Feb              | YTD          |
|                                                 | 2021        | 2020-2021    | Budget          | Budget       | 2020             | 2019-2020    |
| <b>Operating Revenue</b>                        |             |              |                 |              |                  |              |
| Income Rents/Leases                             | \$ -        | \$ 21,763    | \$ -            | \$ 21,763    | \$ -             | \$ 65,667    |
| Interest Income                                 | 1,388       | 4,443        | 500             | 3,943        | 411              | 3,040        |
| Other Income <b>Wood Sales</b>                  | 7,330       | 7,330        | -               | 7,330        | -                | -            |
| Parking Fees Lanier                             | -           | 85,161       | -               | 85,161       | -                | 78,900       |
| Parking Citations Lanier                        | -           | 6,615        | -               | 6,615        | -                | 3,300        |
| <b>Total Operating Revenues</b>                 | \$ 8,718    | \$ 125,312   | \$ 500          | \$ 124,812   | \$ 411           | \$ 150,907   |
| <b>Operating Expenses</b>                       |             |              |                 |              |                  |              |
| Lanier Bank Fees                                | \$ -        | \$ 4,625     | \$ -            | \$ 4,625     | \$ -             | \$ 3,954     |
| Lanier Parking Expenses                         | -           | 25,902       | -               | 25,902       | 2,100            | 35,876       |
| Operating Expenses                              | -           | 7,107        | -               | 7,107        | 94               | 2,620        |
| Professional Services                           | 40,000      | 85,629       | 100,000         | (14,371)     | 49,205           | 51,285       |
| Insurance                                       | 500         | 1,515        | -               | 1,515        | 358              | 2,823        |
| Depreciation                                    | -           | 20,034       | -               | 20,034       | -                | 30,588       |
| Loss on Sale of Fixed Asset                     | -           | 376,277      | 400,000         | (23,723)     | -                | -            |
| Special Events                                  | -           | -            | -               | -            | -                | 3,840        |
| Cost of Issuance                                | 230         | 69,904       | -               | 69,904       | -                | -            |
| <b>Total Operating Expenses</b>                 | \$ 40,730   | \$ 590,993   | \$ 500,000      | \$ 90,993    | \$ 51,757        | \$ 130,986   |
| <b>Operating Income</b>                         | \$ (32,012) | \$ (465,681) | \$ (499,500)    | \$ 33,819    | \$ (51,346)      | \$ 19,921    |
| <b>Non Operating Revenues</b>                   |             |              |                 |              |                  |              |
| FEMA Grant                                      | \$ 681,505  | \$ 753,146   | \$ -            | \$ 753,146   | \$ -             | \$ 183,469   |
| Transfer From A-Tax                             | -           | 50,000       | 75,000          | (25,000)     | -                | -            |
| Transfer From Local A-Tax                       | -           | 100,000      | 200,000         | (100,000)    | -                | -            |
| Transfer General Fund                           | -           | -            | -               | -            | -                | (6,567)      |
| Transfer From Hospitality                       | -           | 92,500       | 185,000         | (92,500)     | -                | -            |
| <b>Total Non Operating Revenues</b>             | \$ 681,505  | \$ 995,646   | \$ 460,000      | \$ 535,646   | \$ -             | \$ 176,902   |
| <b>Change in Net Position</b>                   | \$ 649,493  | \$ 529,965   | \$ (39,500)     | \$ 569,465   | \$ (51,346)      | \$ 196,823   |
| Total Net Position - Beginning 7/01/2020 Actual |             | \$ 4,023,240 |                 |              |                  |              |
| Total Net Position - Ending                     |             | \$ 4,553,205 |                 |              |                  |              |
| <b>Pier Reconstruction Summary 3-18-2021</b>    |             |              |                 |              |                  |              |
|                                                 | Feb-21      | YTD 20-21    |                 |              |                  |              |
| Construction Payment                            | \$ 228,744  | \$ 839,432   | FEMA Grant      | \$ 9,947,221 | Reimb Expenses   | \$ 2,070,186 |
|                                                 |             |              | Reimb Design    | 881,419      | Town Costs       | 107,657      |
|                                                 |             |              | Reimb Const     | 610,688      | Building Cost    | 1,448        |
| Construction Payment March 2021                 | \$ 295,336  |              | Grant Remain    | \$ 8,455,114 | Total Pier Costs | \$ 2,179,290 |
| Bond Interest Payment 4/01/2021                 | \$ 20,347   |              | Pending Design  | 53,999       |                  |              |
|                                                 |             |              | Pending Const   | 524,080      | Retainage        | \$ 41,210    |
|                                                 |             |              | Grant Available | \$ 7,877,035 |                  |              |
|                                                 |             |              |                 |              |                  |              |
| <b>Sanitation Fund</b>                          |             |              |                 |              |                  |              |
|                                                 | Feb         | YTD          | FY 20-21        | Over (Under) | Feb              | YTD          |
|                                                 | 2021        | 2020-2021    | Budget          | Budget       | 2020             | 2019-2020    |
| <b>Revenue</b>                                  |             |              |                 |              |                  |              |
| Sanitation Fees                                 | \$ 101,087  | \$ 976,821   | \$ 1,365,000    | \$ (388,179) | \$ 101,836       | \$ 952,795   |
| Interest Income                                 | 594         | 5,043        | 7,000           | (1,957)      | 1,361            | 12,129       |
| Grant & FEMA                                    | -           | 10,427       | -               | 10,427       | -                | 9,971        |
| PEBA Reimbursement                              | -           | 3,605        | -               | 3,605        | -                | 3,605        |
| Sale of Scrap                                   | -           | 1,416        | 3,000           | (1,584)      | -                | -            |
| Misc Income                                     | -           | -            | 10,000          | -            | -                | -            |
| Sale of Fixed Assets                            | -           | 13,200       | -               | 13,200       | -                | 4,300        |
| <b>Total Revenues</b>                           | \$ 101,681  | \$ 1,010,512 | \$ 1,385,000    | \$ (364,488) | \$ 103,197       | \$ 982,800   |
| <b>Expenses</b>                                 |             |              |                 |              |                  |              |
| Salaries & Operating Expenses                   | \$ 73,848   | \$ 684,591   | \$ 1,126,240    | \$ (441,649) | \$ 76,042        | \$ 711,920   |
| Depreciation Expense                            | -           | 75,275       | 160,000         | (84,725)     | -                | 80,942       |
| Transfer to General Fund                        | -           | 49,000       | 98,000          | (49,000)     | -                | 47,000       |
| <b>Total Expenses</b>                           | \$ 73,848   | \$ 808,866   | \$ 1,384,240    | \$ (575,374) | \$ 76,042        | \$ 839,862   |
| <b>Change in Net Position</b>                   | \$ 27,833   | \$ 201,646   | \$ 760          | \$ 210,886   | \$ 27,155        | \$ 142,938   |
| Total Net Position - Beginning 7/01/2020 Actual |             | \$ 2,442,614 |                 |              |                  |              |
| Total Net Position - Ending                     |             | \$ 2,644,260 |                 |              |                  |              |

**Town of Surfside Beach**  
**Lanier Parking Revenue & Expenses**  
**February 28, 2021**

**General & Pier Fund**

|                               | Feb        | YTD        | FY 20-21   | Over (Under) | Feb         | YTD        |
|-------------------------------|------------|------------|------------|--------------|-------------|------------|
|                               | 2021       | 2020-2021  | Budget     | Budget       | 2020        | 2019-2020  |
| <b>Revenue</b>                |            |            |            |              |             |            |
| Meter/Paystations             | \$ -       | \$ 232,770 | \$ 240,000 | \$ (7,230)   | \$ -        | \$ 223,334 |
| Citations                     | -          | 18,824     | 20,000     | (1,176)      | -           | 22,695     |
| <b>Total Revenues</b>         | \$ -       | \$ 251,594 | \$ 260,000 | \$ (8,406)   | \$ -        | \$ 246,029 |
| <b>Expenses</b>               |            |            |            |              |             |            |
| Contractual Services Lanier   | \$ 6,900   | \$ 88,953  | \$ 115,000 | \$ (26,047)  | \$ 6,000    | \$ 99,883  |
| Other Parking Expenses        | 943        | 16,903     | 15,600     | 1,303        | 6,594       | 27,301     |
| <b>Total Expenses</b>         | \$ 7,843   | \$ 105,856 | \$ 130,600 | \$ (24,744)  | \$ 12,594   | \$ 127,184 |
| <b>Change in Net Position</b> | \$ (7,843) | \$ 145,738 | \$ 129,400 | \$ 16,338    | \$ (12,594) | \$ 118,845 |

| Month         | General Fund |           |           | Pier Fund |           |           |
|---------------|--------------|-----------|-----------|-----------|-----------|-----------|
|               | Revenue      | Expenses  | Net       | Revenue   | Expenses  | Net       |
| July-20       | 62,136       | 14,451    | 47,685    | 33,458    | 7,783     | 25,675    |
| August-20     | 44,765       | 13,411    | 31,354    | 21,342    | 7,190     | 14,152    |
| September-20  | 25,354       | 11,834    | 13,520    | 16,606    | 6,341     | 10,265    |
| October-20    | 24,930       | 11,547    | 13,383    | 19,618    | 6,168     | 13,450    |
| November-20   | 2,052        | 1,351     | 701       | 753       | 683       | 70        |
| December-20   | 405          | 6,019     | (5,614)   | -         | 2,362     | (2,362)   |
| January-21    | 175          | 8,874     | (8,699)   | -         | -         | -         |
| February-21   | -            | 7,843     | (7,843)   | -         | -         | -         |
| March-21      |              |           | -         |           |           | -         |
| April-21      |              |           | -         |           |           | -         |
| May-21        |              |           | -         |           |           | -         |
| June-21       |              |           | -         |           |           | -         |
| <b>Totals</b> | \$ 159,817   | \$ 75,330 | \$ 84,487 | \$ 91,777 | \$ 30,527 | \$ 61,250 |