

City of Myrtle Beach
2023-24 Recommended Budget

	FY2021-22 Actual	FY2022-23 Budget	FY2023-24 Recommended Budget	% Δ
Governmental Operations	\$ 256,738,735	\$ 234,571,906	\$ 266,015,950	13.4%
Enterprise Operations	54,060,969	51,413,799	56,677,196	10.2%
Total Operating Budget	<u>310,799,704</u>	<u>285,985,705</u>	<u>322,693,146</u>	12.8%
Governmental Capital Projects	<u>38,083,261</u>	<u>38,555,750</u>	<u>82,406,498</u>	113.7%
Reconciling Items				
Enterprise Capital Projects	<u>2,293,943</u>	<u>23,914,000</u>	<u>19,643,500</u>	-17.9%
Total Reconciling Items	<u>2,293,943</u>	<u>23,914,000</u>	<u>19,643,500</u>	-17.9%
Less: Interfund Transfers	<u>(50,420,840)</u>	<u>(56,251,069)</u>	<u>(67,625,368)</u>	20.2%
Grand Total Appropriations	<u>\$ 300,756,068</u>	<u>\$ 292,204,386</u>	<u>\$ 357,117,776</u>	22.22%

City of Myrtle Beach
2023-24 Recommended Budget

EXHIBIT A. Statement of Revenues, Expenditures and Changes in Fund Balances/Fund Equity (Pro Forma)

	Governmental Operating Budget	Enterprise Operating Budget	Total Operating Budget	General Capital Improvements Budget	Total Manager's Recommended Budget
<u>Revenues and Other Financing Sources</u>					
Property Taxes	\$ 47,381,161	\$ -	\$ 47,381,161	\$ 510,000	\$ 47,891,161
Other Taxes	42,508,700		42,508,700		42,508,700
Licenses and Permits	37,032,450	-	37,032,450	-	37,032,450
Fines and Forfeitures	990,100	-	990,100	-	990,100
Local Option Tourism Fees	41,850,000	-	41,850,000	-	41,850,000
Intergovernmental Revenue	21,002,515	-	21,002,515	2,525,500	23,528,015
Charges for Current Services	16,263,164	47,994,221	64,257,385	-	64,257,385
Miscellaneous Revenue	12,286,108	465,975	12,752,083	441,000	13,193,083
Proceeds of Long-term Obligations	28,246,498	-	28,246,498	-	28,246,498
Gain on Sale of Fixed Assets	125,000	175,000	300,000	-	300,000
Transfers from Other Funds	52,330,368	2,742,000	55,072,368	12,553,000	67,625,368
Capital Contributions	-	5,300,000	5,300,000	-	5,300,000
Net Use of Fund Balances	32,376,884	-	32,376,884	-	32,376,884
	<u>\$ 332,392,948</u>	<u>\$ 56,677,196</u>	<u>\$ 389,070,144</u>	<u>\$ 16,029,500</u>	<u>\$ 405,099,644</u>
<u>Expenditures/Expenses</u>					
General Government	\$ 18,937,939	\$ -	\$ 18,937,939	\$ 1,330,040	\$ 20,267,979
Public Safety	66,609,449	-	66,609,449	-	66,609,449
Transportation	8,846,773	-	8,846,773	-	8,846,773
Community and Economic Development	56,283,149	-	56,283,149	-	56,283,149
Parks, Recreation & Sports Tourism	22,355,790	-	22,355,790	-	22,355,790
Public Works	2,177,536	48,934,524	51,112,060	-	51,112,060
Capital Improvements & Acquisitions	71,394,570	-	71,394,570	14,250,000	85,644,570
Principal Retirement	13,486,473	-	13,486,473	-	13,486,473
Interest and Fiscal Charges	8,110,751	2,002,002	10,112,753	-	10,112,753
Bond Issuance Costs	-	-	-	-	-
Transfers to Other Funds	64,190,518	3,334,850	67,525,368	100,000	67,625,368
Increase in Fund Net Assets	-	2,405,820	2,405,820	349,460	2,755,280
	<u>\$ 332,392,948</u>	<u>\$ 56,677,196</u>	<u>\$ 389,070,144</u>	<u>\$ 16,029,500</u>	<u>\$ 405,099,644</u>
<u>Add items previously appropriated and non-expense items</u>					
Enterprise Capital Projects	-	19,643,500	19,643,500	-	19,643,500
Less Interfund Transfers	(64,190,518)	(3,334,850)	(67,525,368)	(100,000)	(67,625,368)
Grand Total FY2023 Recommended Budget	<u>\$ 268,202,430</u>	<u>\$ 72,985,846</u>	<u>\$ 341,188,276</u>	<u>\$ 15,929,500</u>	<u>\$ 357,117,776</u>

**City of Myrtle Beach
2023-24 Recommended Budget**

GENERAL FUND

	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Recommended Budget	% Increase/ (Decrease) vs. 2023
REVENUES							
Property Taxes	22,823,173	24,519,589	25,129,702	25,290,731	28,797,000	29,699,000	3.1%
Licenses and Permits	32,803,766	31,166,162	33,899,665	41,535,131	34,517,000	37,032,450	7.3%
Fines and Forfeitures	1,080,448	854,306	1,063,840	949,852	930,000	875,100	-5.9%
Intergovernmental Revenue	4,298,003	4,676,526	9,936,061	7,634,438	3,364,743	4,420,115	31.4%
Charges for Current Services	2,672,594	2,490,635	2,291,209	3,539,460	3,591,160	3,724,600	3.7%
Miscellaneous Revenue	3,602,448	3,885,366	4,938,684	6,075,187	4,877,033	5,355,327	9.8%
Total Revenues	67,280,432	67,592,584	77,259,161	85,024,799	76,076,936	81,106,592	6.6%
CURRENT EXPENDITURES							
Mayor and Council	511,229	560,504	476,950	568,415	628,469	612,207	-2.6%
City Attorney	2,161,257	1,898,072	4,842,003	1,359,802	1,645,268	1,902,226	15.6%
Municipal Court	1,248,453	1,234,486	1,198,809	1,273,460	1,433,514	1,454,454	1.5%
Public Defender	182,068	189,956	191,514	224,195	236,156	245,959	4.2%
City Manager	1,401,744	1,420,113	1,410,614	1,235,116	1,918,106	2,037,973	6.2%
Risk Management	426,712	442,374	422,748	441,327	488,872	517,412	5.8%
Financial Management	4,174,301	4,356,335	4,627,016	5,490,721	6,669,472	7,849,117	17.7%
Public Information	315,972	319,404	300,599	333,353	421,578	531,922	26.2%
Human Resources	668,896	744,117	651,389	695,093	1,076,467	1,112,854	3.4%
General Services	6,198,116	7,609,483	7,568,361	9,669,014	11,615,030	8,529,482	-26.6%
Overhead Allocation to Other Funds	(5,379,284)	(5,866,063)	(5,866,063)	(6,639,216)	(8,145,041)	(8,153,517)	0.1%
Police	32,736,360	31,735,002	31,862,848	32,204,379	39,797,148	43,042,862	8.2%
Fire	16,688,364	16,589,313	16,501,549	19,764,941	21,872,819	23,298,911	6.5%
Emergency Management	-	86,141	-	183,489	162,077	267,676	65.2%
Streets & Traffic	4,571,972	4,300,454	4,166,988	4,529,664	4,557,848	4,995,586	9.6%
Planning	669,557	987,320	861,096	984,613	1,172,788	1,227,691	4.7%
Housing Authority	83,522	80,121	79,250	90,628	88,500	88,500	0.0%
Downtown Development Office	-	240,567	316,775	400,687	414,998	376,707	-9.2%
Neighborhood Services	279,991	319,899	352,852	398,105	401,650	408,916	1.8%
Construction Services	2,045,432	1,442,853	1,449,670	1,500,765	2,113,208	2,189,313	3.6%
Capital Projects Management	-	158,074	814,789	217,533	295,352	318,517	7.8%
Building Maintenance	758,049	746,141	-	792,225	912,928	1,133,304	24.1%
Parks Recreation & Sports Tourism	12,350,091	11,774,373	10,838,221	13,384,050	14,627,261	15,205,585	4.0%
Library	1,352,968	1,195,264	1,168,096	1,287,983	1,331,533	1,482,962	11.4%
Engineering	559,083	609,379	855,243	686,721	976,113	1,011,769	3.7%
Public Works Administration	1,303,624	934,957	519,823	821,322	1,131,171	1,165,767	3.1%
Total Current Expenditures	85,308,477	84,108,639	85,611,139	91,898,385	107,843,285	112,854,155	4.6%
Capital Outlay	849,514	290,250	436,233	1,504,912	9,168,395	2,760,192	-69.9%
Debt Service Expenditures	-	-	-	39,299	-	185,000	-
Total Expenditures	86,157,991	84,398,889	86,047,372	93,442,596	117,011,680	115,614,347	-1.2%
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(8,877,559)	(16,806,305)	(8,788,211)	(8,417,797)	(40,934,744)	(34,507,755)	-15.7%
OTHER FINANCING SOURCES (USES)							
Operating Transfers In:							
Special Revenue Funds:							
Accommodations Tax Fund	6,854,126	5,868,136	7,132,651	11,120,127	7,121,673	8,925,973	25.3%
Air Base Redevelopment Fund	1,641,092	2,113,910	4,083,895	2,170,894	2,171,000	2,171,000	0.0%
Hospitality Fee Fund	3,343,000	1,601,000	179,691	-	4,970,000	4,000,000	-19.5%
Hospitality Tax Fund	-	-	2,123,152	-	10,000,000	11,750,000	17.5%
Local Accommodations Tax Fund	1,191,800	522,800	473,606	350,000	728,000	784,000	7.7%
Local Accommodations Tax Fund - New	-	-	5,498,329	350,000	-	-	n/a
Self Insurance Fund	-	-	-	-	-	-	n/a
Water and Sewer Fund	1,487,375	1,521,500	1,960,491	3,042,828	2,251,503	2,384,850	5.9%
Parking Utility Fund	-	-	-	-	-	-	n/a
Tourism Development Fund	4,484,898	5,212,507	6,111,544	6,439,539	6,540,000	6,850,000	4.7%
Operating Transfers Out							
Victim's Advocate Fund	(167,490)	(169,932)	(125,279)	(130,510)	(185,416)	(168,068)	-9.4%
Downtown Development Fund	-	-	-	(750,000)	-	-	n/a
Sports Tourism Fund	(260,876)	-	-	-	-	-	n/a
Workforce Housing	-	-	(681,518)	(1,089,388)	(600,000)	(500,000)	-16.7%
Capital Projects	-	-	(1,500,000)	(1,250,000)	(1,650,000)	(2,000,000)	21.2%
Internal Service Funds	-	-	(6,951,778)	-	(1,000,000)	-	n/a
Equipment Lease Proceeds	-	-	-	182,496	-	185,000	0.0%
Gain (Loss) from Sale of Fixed Assets	4,225	166,893	-	64,830	200,000	125,000	-37.5%
Total Other Financing Sources (Uses)	18,578,150	16,836,814	18,304,784	20,500,816	30,546,760	34,507,755	13.0%
NET CHANGE IN FUND BALANCE	(299,409)	30,509	9,516,573	12,083,019	(10,387,984)	-	n/a
FUND BALANCE--BEGINNING	13,852,227	13,552,818	13,583,327	23,099,900	35,182,919	24,794,935	-29.5%
FUND BALANCE--ENDING	13,552,818	13,583,327	23,099,900	35,182,919	24,794,935	24,794,935	0.0%
Less: Commitments and Assignments of Fund Balance							
Non-Spendable	250,000	250,000	305,686	-	-	-	n/a
Restricted	-	-	316,955	-	-	-	n/a
Committed for Programs/Projects	500,000	382,000	332,107	10,390,500	-	-	n/a
Assigned for Disaster Recovery	1,975,000	1,975,000	2,500,000	2,500,000	2,500,000	2,500,000	0.0%
Assigned for Legal Fee Contingency	500,000	500,000	-	500,000	500,000	500,000	0.0%
Total Commitments and Assignments of Fund Balance	3,225,000	3,107,000	3,454,748	13,390,500	3,000,000	3,000,000	0.0%
Unassigned Fund Balance	10,327,818	10,476,327	19,645,152	21,792,419	21,794,935	21,794,935	0.0%
Financial Policy Indicators							
Ratio of Unassigned Fund Balance to Recurring Expenditures	12.6%	12.7%	23.0%	23.7%	21.2%	18.9%	
Ratio of Recurring Sources to Recurring Uses	100.6%	100.2%	122.3%	117.9%	101.7%	104.4%	

City of Myrtle Beach
2023-24 Recommended Budget

MB AIR FORCE BASE REDEVELOPMENT DISTRICT

	2019	2020	2021	2022	2023	2024	% Increase/ (Decrease) vs.
	Actual	Actual	Actual	Actual	Budget	Recommended Budget	2023
REVENUES:							
Property Taxes	11,506,843	12,821,195	13,090,209	14,203,139	13,875,000	14,290,000	3.0%
Intergovernmental	93,893	-	-	-	-	-	n/a
Miscellaneous	398,388	285,095	6,968	10,728	5,000	15,000	200.0%
Total Revenues	<u>11,999,123</u>	<u>13,106,290</u>	<u>13,097,177</u>	<u>14,213,867</u>	<u>13,880,000</u>	<u>14,305,000</u>	3.1%
EXPENDITURES:							
Community & Economic Development	4,522,127	5,159,558	9,501,822	4,953,112	5,300,000	5,300,000	0.0%
Capital Outlay							
Capital Outlay	-	-	-	-	-	-	n/a
Debt Service							
Principal Retirement	1,355,000	1,425,000	1,500,000	1,570,000	1,640,000	1,735,000	5.8%
Interest & Fiscal Charges	1,605,158	1,535,658	1,462,533	1,388,783	1,312,300	1,227,925	-6.4%
Bond Issuance Costs	-	-	-	-	-	-	n/a
Total Expenditures	<u>7,482,285</u>	<u>8,120,216</u>	<u>12,464,355</u>	<u>7,911,895</u>	<u>8,252,300</u>	<u>8,262,925</u>	0.1%
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	4,516,838	4,986,074	632,823	6,301,972	5,627,700	6,042,075	7.4%
OTHER FINANCING SOURCES (USES):							
Operating Transfers In	-	-	-	-	-	-	n/a
Operating Transfers Out							
General Fund	(1,641,092)	(2,113,910)	(4,083,895)	(2,170,894)	(2,171,000)	(2,171,000)	0.0%
Municipal Debt Service Fund	(205,000)	(250,000)	-	-	-	-	n/a
Sports Tourism Fund	-	-	-	-	-	-	-
Transfer to Capital Projects	-	-	(2,500,000)	(3,231,747)	(2,500,000)	(1,340,000)	-46.4%
Tax Increment Revenue Bonds Issued	-	-	-	-	-	-	n/a
Total Other Financing Sources (Uses)	<u>(1,846,092)</u>	<u>(2,363,910)</u>	<u>(6,583,895)</u>	<u>(5,402,641)</u>	<u>(4,671,000)</u>	<u>(3,511,000)</u>	-24.8%
NET CHANGE IN FUND BALANCE	2,670,746	2,622,164	(5,951,073)	899,331	956,700	2,531,075	164.6%
FUND BALANCE-BEGINNING	19,380,488	22,051,234	24,673,398	18,722,325	19,621,655	20,578,355	4.9%
FUND BALANCE--ENDING	<u>22,051,234</u>	<u>24,673,398</u>	<u>18,722,325</u>	<u>19,621,656</u>	<u>20,578,355</u>	<u>23,109,430</u>	12.3%
Restrictions on Fund Balances							
Tax Increment Revenue Bonds	22,051,234	24,673,398	18,722,325	19,621,656	20,578,355	23,109,430	12.3%
Financial Policy Indicators							
Ratio of Unreserved Fund Balance to Recurring Expend.	458.3%	448.8%	101.7%	279.8%	282.1%	403.2%	
Ratio of Recurring Sources to Recurring Uses	128.6%	125.0%	79.1%	141.0%	133.2%	137.1%	

City of Myrtle Beach
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OCEANFRONT TAX INCREMENT FINANCING DISTRICT

	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Recommended Budget	% Increase/ (Decrease) vs. 2023
REVENUES:							
Property Taxes	-	211,342	1,133,542	1,146,559	1,153,000	1,153,000	0.0%
Intergovernmental:	-	-	-	-	-	-	n/a
Miscellaneous:	5,844	439	-	29,379	2,945,033	3,710,033	26.0%
Total Revenues	5,844	211,781	1,133,542	1,175,938	4,098,033	4,863,033	18.7%
EXPENDITURES:							
General Government	-	-	49,262	139,972	100,000	100,000	0.0%
Capital Outlay							
Capital Outlay	-	-	-	22,201,084	16,969,000	17,761,257	4.7%
Debt Service							
Principal Retirement	365,000	350,000	360,000	375,000	2,413,033	2,240,000	-7.2%
Interest & Fiscal Charges	314,250	298,000	306,410	271,250	977,233	2,287,673	134.1%
Bond Issuance Costs	-	-	-	236,770	-	-	
Total Expenditures	679,250	648,000	715,672	23,224,076	20,459,266	22,388,930	9.4%
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(673,406)	(436,219)	417,869	(22,048,138)	(16,361,233)	(17,525,897)	7.1%
OTHER FINANCING SOURCES (USES):							
Operating Transfers In:							
Special Revenue Funds:							
Local Accommodations Fund	-	-	-	-	-	-	n/a
New Local Accommodations Fund	-	-	-	-	-	-	n/a
Hospitality Fee Fund	409,350	246,000	-	-	644,200	644,200	0.0%
Tourism Development Fund	250,000	85,000	-	-	-	-	n/a
Hospitality Tax Fund	-	-	5,847,994	-	3,006,288	2,750,000	-8.5%
Parking Utility	-	-	-	-	250,000	250,000	0.0%
Capital Projects	-	-	-	85,000	112,712	100,000	-11.3%
Transfer Out - Downtown Development Fund	-	-	-	-	-	(615,000)	
Tax Increment Revenue Bonds Issued	-	-	-	20,000,000	11,000,000	14,451,257	31.4%
Total Other Financing Sources (Uses)	659,350	331,000	5,847,994	20,085,000	15,013,200	17,580,457	17.1%
NET CHANGE IN FUND BALANCE	(14,056)	(105,219)	6,265,863	(1,963,138)	(1,348,033)	54,560	-104.0%
FUND BALANCE-BEGINNING	163,714	(229,942)	44,439	6,310,302	4,347,164	2,999,131	-31.0%
UNRESERVED FUND BALANCE--ENDING	149,658	(335,161)	6,310,302	4,347,164	2,999,131	3,053,691	1.8%
Financial Policy Indicators							
Ratio of Unreserved Fund Balance to Recurring Expend.	-1.9%	-1.5%	2.5%	2.5%	124.6%	64.8%	
Ratio of Recurring Sources to Recurring Uses	97.1%	114.6%	119.5%	119.5%	61.9%	46.4%	

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CONVENTION CENTER FUND	2019	2020	2021	2022	2023	2024	% Increase/ (Decrease) vs.
	Actual	Actual	Actual	Actual	Budget	Recommended Budget	2023
REVENUES:							
Intergovernmental	-	-	-	-	-	-	n/a
Charges for Services	3,573,200	2,506,266	2,863,451	4,176,422	3,645,000	4,280,000	17.4%
Miscellaneous	2,003,993	2,613,298	423,923	588,344	1,565,250	2,566,000	63.9%
Total Revenues	<u>5,577,193</u>	<u>5,119,564</u>	<u>3,287,374</u>	<u>4,764,766</u>	<u>5,210,250</u>	<u>6,846,000</u>	31.4%
EXPENDITURES:							
Current:							
General Government	525,108	674,542	5,896,327	605,534	1,578,179	1,764,782	11.8%
Culture and Recreation	5,291,507	5,361,085	2,334	5,946,685	5,395,193	5,667,243	5.0%
Total Current Expenditures	<u>5,816,615</u>	<u>6,035,627</u>	<u>5,898,661</u>	<u>6,552,219</u>	<u>6,973,372</u>	<u>7,432,025</u>	6.6%
Capital Outlay	116,335	867,186	-	46,809	830,000	5,440,000	555.4%
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(355,757)	(1,783,249)	(2,611,287)	(1,834,262)	(2,593,122)	(6,026,025)	132.4%
OTHER FINANCING SOURCES (USES):							
Lease Purchase Proceeds	84,366	615,703	-	-	-	5,000,000	n/a
Operating Transfers In:							
Special Revenue Funds:							
General Fund	-	-	-	-	-	-	n/a
Local Option Tourism Fee Fund	-	-	-	-	-	-	n/a
Local Accommodations Tax - New	-	1,540,624	2,925,000	-	-	-	n/a
Local Accommodations Tax	-	-	-	-	-	500,000	n/a
Accommodations Tax	550,000	550,000	550,000	550,000	550,000	550,000	0.0%
Hospitality Fee Fund	-	154,000	-	-	800,000	-	n/a
Hospitality Tax Fund	200,000	-	-	1,893,250	500,000	-	n/a
Capital Projects Fund	-	-	-	-	-	-	n/a
Operating Transfers Out							
Special Revenue Funds :							
Public Facilities Corporation	(700,000)	-	-	-	-	-	n/a
Debt Service	(668,535)	(668,500)	-	-	-	-	n/a
Hospitality Fee Fund	-	-	-	-	-	-	n/a
Capital Projects Fund	-	-	-	-	-	-	n/a
MBCC Hotel	-	-	-	-	-	-	n/a
Sale of Capital Assets	-	-	900	24	-	-	n/a
Total Other Financing Sources (Uses)	<u>(534,169)</u>	<u>2,191,827</u>	<u>3,475,900</u>	<u>2,443,274</u>	<u>1,850,000</u>	<u>6,050,000</u>	227.0%
NET CHANGE IN FUND BALANCE	(889,926)	408,578	864,613	609,012	(743,122)	23,975	-103.2%
FUND BALANCE--BEGINNING	<u>781,426</u>	<u>(108,500)</u>	<u>300,078</u>	<u>1,164,691</u>	<u>1,773,682</u>	<u>1,030,560</u>	-41.9%
FUND BALANCE--ENDING	<u>(108,500)</u>	<u>300,078</u>	<u>1,164,691</u>	<u>1,773,703</u>	<u>1,030,560</u>	<u>1,054,535</u>	2.3%
Financial Policy Indicators							
Ratio of Unreserved Fund Balance to Recurring Expend.	-1.9%	5.0%	19.7%	27.1%	14.8%	14.2%	
Ratio of Recurring Sources to Recurring Uses	97.1%	122.0%	114.6%	110.0%	101.2%	106.2%	

City of Myrtle Beach
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MUNICIPAL GOLF COURSE FUND	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Recommended Budget	% Increase/ (Decrease) vs. 2023
REVENUES							
Golf Course Fees and Charges	-	84,393	120,343	137,637	120,000	120,000	0.0%
Miscellaneous	-	22,700	22,700	22,778	22,700	22,700	0.0%
	-	107,093	143,043	160,415	142,700	142,700	0.0%
EXPENDITURES:							
General Government	-	-	-	-	-	-	n/a
Community & Economic Development	-	47,617	46,216	107,433	50,996	161,672	217.0%
Capital Outlay	-	-	-	-	-	-	n/a
Capital Outlay	-	12,393	41,398	-	47,000	56,000	19.1%
Debt Service	-	-	-	-	-	-	n/a
Principal Retirement	-	-	-	-	-	-	n/a
Interest & Fiscal Charges	-	8,454	1,110	-	-	-	n/a
Total Expenditures	-	68,464	88,724	107,433	97,996	217,672	122.1%
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	38,629	54,319	52,982	44,704	(74,972)	-267.7%
OTHER FINANCING SOURCES (USES):							
Operating Transfers In:							
Special Revenue Funds:							
New Local Accommodations Fund	-	68,531	-	-	-	-	n/a
Hospitality Fee Fund	-	-	-	-	-	-	n/a
Hospitality Tax Fund	-	-	-	-	-	75,000	0.0%
Capital Projects	-	-	-	-	-	-	0.0%
Tax Increment Revenue Bonds Issued	-	-	-	-	-	-	n/a
Total Other Financing Sources (Uses)	-	68,531	-	-	-	75,000	0.0%
NET CHANGE IN FUND BALANCE	-	107,160	54,319	52,982	44,704	28	-99.9%
FUND BALANCE-BEGINNING	-	-	107,160	161,980	214,962	259,666	20.8%
UNRESERVED FUND BALANCE--ENDING	-	107,160	161,479	214,962	259,666	259,694	0.0%
Financial Policy Indicators							
Ratio of Unreserved Fund Balance to Recurring Expend.	0.0%	156.5%	182.0%	200.1%	265.0%	119.3%	
Ratio of Recurring Sources to Recurring Uses	0.0%	133.3%	25.6%	21.2%	145.6%	100.0%	

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BASEBALL STADIUM FUND	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Recommended Budget	% Increase/ (Decrease) vs. 2023
REVENUES							
Stadium Rental Fees	-	599	3,096	100,853	49,000	89,404	82.5%
Miscellaneous	-	19,572	2,200	932	100,200	36,000	-64.1%
	-	20,171	5,296	101,785	149,200	125,404	-15.9%
EXPENDITURES:							
General Government	-	-	-	-	-	-	n/a
Community & Economic Development	-	261,793	203,749	202,898	284,432	299,404	5.3%
Capital Outlay	-	39,036	-	11,465	94,800	120,000	26.6%
Debt Service	-	-	-	-	-	-	n/a
Principal Retirement	-	-	-	-	-	-	n/a
Interest & Fiscal Charges	-	-	324	-	-	-	n/a
Total Expenditures	-	300,829	204,073	214,363	379,232	419,404	10.6%
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(280,658)	(198,777)	(112,578)	(230,032)	(294,000)	27.8%
OTHER FINANCING SOURCES (USES):							
Operating Transfers In:							
Special Revenue Funds:							
Local Accommodations Tax Fund	-	54,820	275,000	-	-	200,000	n/a
New Local Accommodations Fund	-	591,700	-	-	-	-	n/a
Hospitality Fee Fund	-	-	-	-	-	-	n/a
Hospitality Tax Fund	-	-	-	98,000	230,000	30,000	-87.0%
Tourism Development Fund	-	20,000	-	-	-	-	n/a
Capital Projects	-	-	-	-	-	-	n/a
GO & Revenue Bond Proceeds	-	-	-	-	-	-	n/a
Total Other Financing Sources (Uses)	-	666,520	275,000	98,000	230,000	230,000	0.0%
NET CHANGE IN FUND BALANCE	-	385,862	76,223	(14,578)	(32)	(64,000)	199900.0%
FUND BALANCE-BEGINNING	-	-	385,862	462,085	447,507	447,475	0.0%
UNRESERVED FUND BALANCE--ENDING	-	385,862	462,085	447,507	447,475	383,475	-14.3%
Financial Policy Indicators							
Ratio of Unreserved Fund Balance to Recurring Expend.	0.0%	128.3%	226.4%	208.8%	118.0%	91.4%	
Ratio of Recurring Sources to Recurring Uses	0.0%	228.3%	137.4%	93.2%	100.0%	84.7%	

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SPORTS TOURISM FUND

	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Recommended Budget	% Increase/ (Decrease) vs. 2023
REVENUES:							
Charges for Services	1,562,302	1,376,980	2,276,100	2,643,325	2,292,500	2,924,160	27.6%
Miscellaneous:	-	38,014	240,025	141,401	90,000	145,900	62.1%
Total Revenues	<u>1,562,302</u>	<u>1,414,994</u>	<u>2,516,125</u>	<u>2,784,726</u>	<u>2,382,500</u>	<u>3,070,060</u>	28.9%
EXPENDITURES:							
General Government	5,890	-	85,862	-	225,966	-	n/a
Community & Economic Development	2,762,709	3,096,817	3,157,821	3,957,611	3,728,466	4,532,060	21.6%
Capital Outlay							
Capital Outlay	17,051	101,856	45,831	-	26,200	554,000	2014.5%
Debt Service							
Principal Retirement	-	-	-	-	-	-	n/a
Interest & Fiscal Charges	-	5,159	1,787	-	500	500	0.0%
Total Expenditures	<u>2,785,650</u>	<u>3,203,832</u>	<u>3,291,301</u>	<u>3,957,611</u>	<u>3,981,132</u>	<u>5,086,560</u>	27.8%
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,223,348)	(1,788,838)	(775,176)	(1,172,885)	(1,598,632)	(2,016,500)	26.1%
OTHER FINANCING SOURCES (USES):							
Operating Transfers In:							
Debt Service	-	-	-	-	-	-	n/a
Hospitality Tax	-	-	-	-	800,000	991,500	23.9%
Accommodations Tax Fund	25,000	25,000	-	25,000	25,000	25,000	0.0%
Local Accommodations Fund	990,000	300,000	-	600,000	750,000	1,000,000	33.3%
New Local Accommodations Fund	-	2,121,507	1,000,000	547,884	-	-	n/a
General Fund (2014 Bond Proceeds)	260,876	-	-	-	-	-	n/a
Sale of Capital Assets	110	-	-	-	-	-	n/a
Total Other Financing Sources (Uses)	<u>1,275,986</u>	<u>2,446,507</u>	<u>1,000,000</u>	<u>1,172,884</u>	<u>1,575,000</u>	<u>2,016,500</u>	28.0%
NET CHANGE IN FUND BALANCE	52,638	657,669	224,824	(1)	(23,632)	-	n/a
FUND BALANCE-BEGINNING	<u>(609,982)</u>	<u>(557,344)</u>	<u>100,325</u>	<u>325,149</u>	<u>325,148</u>	<u>301,516</u>	-7.3%
FUND BALANCE--ENDING	<u>(557,344)</u>	<u>100,325</u>	<u>325,149</u>	<u>325,148</u>	<u>301,516</u>	<u>301,516</u>	0.0%
Financial Policy Indicators							
Ratio of Unreserved Fund Balance to Recurring Expend.	-20.0%	3.1%	9.9%	8.2%	7.6%	5.9%	
Ratio of Recurring Sources to Recurring Uses	101.3%	116.8%	105.4%	100.0%	98.8%	90.2%	

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VICTIM'S ADVOCATE FUND

	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Recommended Budget	% Increase/ (Decrease) vs. 2023
REVENUES:							
Fines and Forfeitures	107,608	89,570	122,978	108,703	100,000	115,000	15.0%
Miscellaneous:	-	-	-	(4)	-	-	n/a
Total Revenues	<u>107,608</u>	<u>89,570</u>	<u>122,978</u>	<u>108,699</u>	<u>100,000</u>	<u>115,000</u>	15.0%
EXPENDITURES:							
General Government	<u>275,017</u>	<u>266,020</u>	<u>248,257</u>	<u>239,209</u>	<u>285,416</u>	<u>283,068</u>	-0.8%
Total Expenditures	<u>275,017</u>	<u>266,020</u>	<u>248,257</u>	<u>239,209</u>	<u>285,416</u>	<u>283,068</u>	-0.8%
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(167,409)	(176,450)	(125,279)	(130,510)	(185,416)	(168,068)	-9.4%
OTHER FINANCING SOURCES (USES):							
Operating Transfers In:							
General Fund	<u>167,490</u>	<u>169,932</u>	<u>125,279</u>	<u>130,510</u>	<u>185,416</u>	<u>168,068</u>	-9.4%
Total Other Financing Sources (Uses)	<u>167,490</u>	<u>169,932</u>	<u>125,279</u>	<u>130,510</u>	<u>185,416</u>	<u>168,068</u>	-9.4%
NET CHANGE IN FUND BALANCE	81	(6,518)	-	-	-	-	n/a
FUND BALANCE-BEGINNING	<u>6,437</u>	<u>6,518</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	n/a
FUND BALANCE--ENDING	<u>6,518</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	n/a
Financial Policy Indicators							
Ratio of Unreserved Fund Balance to Recurring Expend.	2.4%	0.0%	0.0%	0.0%	0.0%	0.0%	
Ratio of Recurring Sources to Recurring Uses	100.0%	97.5%	100.0%	100.0%	100.0%	100.0%	

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COMMUNITY DEVELOPMENT BLOCK GRANT FUND

	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Recommended Budget	% Increase/ (Decrease) vs. 2023
REVENUES:							
Intergovernmental:	635,449	701,760	616,967	475,000	475,000	600,000	26.3%
Miscellaneous:	-	-	451	-	-	-	n/a
Total Revenues	<u>635,449</u>	<u>701,760</u>	<u>617,418</u>	<u>475,000</u>	<u>475,000</u>	<u>600,000</u>	26.3%
EXPENDITURES:							
General Government	-	-	-	-	-	-	n/a
Community & Ec Development	279,799	704,229	666,069	179,776	475,000	600,000	26.3%
Capital Outlay	-	-	-	-	-	-	n/a
Capital Outlay	364,925	-	-	545,660	-	-	n/a
Total Expenditures	<u>644,724</u>	<u>704,229</u>	<u>666,069</u>	<u>725,436</u>	<u>475,000</u>	<u>600,000</u>	26.3%
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(9,275)	(2,469)	(48,651)	(250,436)	-	-	n/a
OTHER FINANCING SOURCES (USES):							
Operating Transfers Out:							
General Fund	-	-	-	-	-	-	n/a
Total Other Financing Sources (Uses)	-	-	-	-	-	-	n/a
NET CHANGE IN FUND BALANCE	(9,275)	(2,469)	(48,651)	(250,436)	-	-	n/a
FUND BALANCE-BEGINNING	<u>567,703</u>	<u>558,428</u>	<u>555,959</u>	<u>507,308</u>	<u>454,886</u>	<u>454,886</u>	0.0%
UNRESERVED FUND BALANCE--ENDING	<u><u>558,428</u></u>	<u><u>555,959</u></u>	<u><u>507,308</u></u>	<u><u>256,872</u></u>	<u><u>454,886</u></u>	<u><u>454,886</u></u>	0.0%
Financial Policy Indicators							
Ratio of Unreserved Fund Balance to Recurring Expend.	199.6%	78.9%	76.2%	142.9%	95.8%	75.8%	
Ratio of Recurring Sources to Recurring Uses	98.6%	99.6%	92.7%	65.5%	100.0%	100.0%	

City of Myrtle Beach
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WORKFORCE HOUSING FUND

	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Recommended Budget	% Increase/ (Decrease) vs. 2023
REVENUES:							
Licenses & permits	49,606	433,777	-	-	-	-	n/a
Miscellaneous:	31	883	682,604	1,090,338	500	500	0.0%
Total Revenues	49,637	434,660	682,604	1,090,338	500	500	0.0%
EXPENDITURES:							
Community & Economic Development	-	-	72,000	176,100	1,695,901	1,414,238	-16.6%
Debt Service:							
Bond Issuance Costs	-	-	-	-	-	-	n/a
Payments to Escrow Agent	-	-	-	-	-	-	n/a
Capital Projects:							
Capital Outlay	-	-	-	-	-	-	n/a
Total Expenditures	-	-	72,000	176,100	1,695,901	1,414,238	-16.6%
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	49,637	434,660	610,604	914,238	(1,695,401)	(1,413,738)	-16.6%
OTHER FINANCING SOURCES (USES):							
Operating Transfers In:							
General Fund	-	-	-	1,089,388	600,000	500,000	-16.7%
Special Revenue Funds:							
Local Accommodations Tax	-	-	-	-	-	-	n/a
Hospitality Fee	-	-	-	-	-	-	n/a
Operating Transfers Out:							
Capital Projects Fund	-	-	-	-	-	-	n/a
Total Other Financing Sources (Uses)	-	-	-	-	600,000	500,000	-16.7%
NET CHANGE IN FUND BALANCE	49,637	434,660	610,604	914,238	(1,095,401)	(913,738)	-16.6%
FUND BALANCE-BEGINNING	-	49,637	484,297	1,094,901	2,009,139	913,738	-54.5%
FUND BALANCE--ENDING	49,637	484,297	1,094,901	2,009,139	913,738	-	n/a
Financial Policy Indicators							
Ratio of Unreserved Fund Balance to Recurring Expend.	n/a	n/a	n/a	n/a	83.4%	0.0%	
Ratio of Recurring Sources to Recurring Uses	n/a	n/a	948.1%	619.2%	35.4%	35.4%	

City of Myrtle Beach
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DOWNTOWN DEVELOPMENT DISTRICT

	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Recommended Budget	% Increase/ (Decrease) vs. 2023
REVENUES:							
Charges for Services	-	-	-	19,912	735,000	175,000	-76.2%
Miscellaneous:	3,654	498	5,567	(137)	1,000	1,000	0.0%
Total Revenues	3,654	498	5,567	19,775	736,000	176,000	-76.1%
EXPENDITURES:							
Community & Economic Development	-	38,297	206,203	1,473,592	1,862,577	1,897,577	1.9%
Debt Service:							
Principal	-	-	-	69,437	-	70,000	n/a
Interest & Fiscal Charges	-	-	-	16,863	-	17,000	n/a
Capital Projects:							
Capital Outlay	-	-	-	1,816,138	-	-	n/a
Total Expenditures	-	38,297	206,203	3,376,030	1,862,577	1,984,577	6.6%
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	3,654	(37,799)	(200,636)	3,356,255	(1,126,577)	(1,808,577)	60.5%
OTHER FINANCING SOURCES (USES):							
Operating Transfers In:							
General Fund	-	-	-	750,000	-	-	n/a
Special Revenue Funds:							
Local Accommodations Tax	-	-	-	-	-	-	n/a
Hospitality Tax	-	-	50,000	2,393,000	470,000	500,000	6.4%
Parking Utility Fund	-	-	-	500,000	700,000	700,000	0.0%
Oceanfront TIF Fund	-	-	-	-	-	615,000	
Operating Transfers Out:							
Special Revenue Funds:							
Stormwater Fund	(1,841,484)	-	-	-	-	-	n/a
Capital Projects Fund	-	-	-	-	-	-	n/a
DRC Component Unit	-	-	-	-	-	-	n/a
Long Term Debt & Loans	-	-	-	1,816,138	-	-	n/a
Sale of Property & Assets	-	160,887	-	473,100	-	-	n/a
Sale of Capital Assets	(1,841,484)	160,887	50,000	5,932,238	1,170,000	1,815,000	55.1%
Total Other Financing Sources (Uses)	(1,841,484)	160,887	50,000	5,932,238	1,170,000	1,815,000	55.1%
NET CHANGE IN FUND BALANCE	(1,837,830)	123,088	(150,636)	2,575,983	43,423	6,423	-85.2%
FUND BALANCE-BEGINNING	1,898,800	60,970	184,058	33,422	2,609,405	2,652,828	1.7%
FUND BALANCE--ENDING	60,970	184,058	33,422	2,609,405	2,652,828	2,659,251	0.2%
Financial Policy Indicators							
Ratio of Unreserved Fund Balance to Recurring Expend.	#DIV/0!	480.6%	16.2%	77.3%	142.4%	134.0%	
Ratio of Recurring Sources to Recurring Uses	0.2%	421.4%	26.9%	176.3%	102.3%	100.3%	

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STORM WATER FUND

	2019	2020	2021	2022	2023	2024	% Increase/ (Decrease) vs.
	Actual	Actual	Actual	Actual	Budget	Recommended Budget	2023
REVENUES:							
Charges for Services	2,619,360	2,703,711	2,765,271	3,436,138	3,900,000	4,950,000	26.9%
Intergovernmental	703,005	744,600	410,956	-	31,500,000	3,232,400	-89.7%
Miscellaneous:	373,150	41,137	11,265	9,005	242,300	254,300	5.0%
Total Revenues	<u>3,695,515</u>	<u>3,489,448</u>	<u>3,187,492</u>	<u>3,445,143</u>	<u>35,642,300</u>	<u>8,436,700</u>	-76.3%
EXPENDITURES:							
General Government	-	-	-	-	-	-	-
Transportation	4,132,693	3,562,593	2,117,358	3,661,051	3,193,462	3,851,187	20.6%
Capital Outlay	-	-	-	-	-	-	-
Capital Outlay	568,576	655,232	407,194	629,043	7,915,750	44,703,121	464.7%
Debt Service	-	-	-	-	-	-	-
Principal Retirement	1,142,283	1,166,066	1,190,392	1,215,274	1,590,724	1,516,758	-4.6%
Interest & Fiscal Charges	337,069	313,286	288,960	263,274	409,295	383,532	-6.3%
Total Expenditures	<u>6,180,621</u>	<u>5,697,177</u>	<u>4,003,904</u>	<u>5,768,642</u>	<u>13,109,231</u>	<u>50,454,598</u>	284.9%
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,485,106)	(2,207,729)	(816,412)	(2,323,499)	22,533,069	(42,017,898)	-286.5%
OTHER FINANCING SOURCES (USES):							
Operating Transfers In:	-	-	-	-	-	-	-
Special Revenue Funds:	-	-	-	-	-	-	-
Accommodations Tax Fund	382,000	382,000	382,500	382,000	382,000	382,000	0.0%
Local Accommodations Fund	1,280,000	1,186,042	1,280,000	1,500,000	1,500,000	1,500,000	0.0%
Hospitality Fee	1,600,000	400,000	-	-	300,000	300,000	0.0%
Hospitality Tax	-	-	-	1,000,000	1,000,000	1,000,000	0.0%
Downtown Development Fund	1,400,000	-	-	-	-	-	n/a
Tourism Development Fee	800,000	-	-	-	-	-	n/a
Sale of Capital Assets	-	-	-	-	-	-	n/a
Storm Water Revenue Bonds Issued	-	-	-	-	3,465,000	8,610,241	148.5%
Operating Transfers Out:	-	-	-	-	-	-	n/a
Storm Water Revenue Bonds Issued (SRF)	-	-	-	-	-	-	n/a
Total Other Financing Sources (Uses)	<u>5,462,000</u>	<u>1,968,042</u>	<u>1,662,500</u>	<u>2,882,000</u>	<u>6,647,000</u>	<u>11,792,241</u>	77.4%
NET CHANGE IN FUND BALANCE	2,976,894	(239,687)	846,088	558,501	29,180,069	(30,225,657)	-203.6%
FUND BALANCE-BEGINNING	<u>3,923,757</u>	<u>6,900,651</u>	<u>6,660,964</u>	<u>7,507,052</u>	<u>5,670,553</u>	<u>34,850,622</u>	514.6%
FUND BALANCE--ENDING	<u>6,900,651</u>	<u>6,660,964</u>	<u>7,507,052</u>	<u>8,065,553</u>	<u>34,850,622</u>	<u>4,624,965</u>	-86.7%
Financial Policy Indicators							
Ratio of Unreserved Fund Balance to Recurring Expend.	123.0%	132.1%	208.7%	156.9%	671.0%	80.4%	
Ratio of Recurring Sources to Recurring Uses	148.9%	108.2%	134.8%	123.1%	747.6%	202.0%	

City of Myrtle Beach
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LOCAL OPTION TOURISM FEE FUND

	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Recommended Budget	% Increase/ (Decrease) vs. 2023
REVENUES:							
Local Option Tourism Fee	29,699,387	28,846,468	32,805,208	41,857,714	40,000,000	41,850,000	4.6%
Miscellaneous:	109,015	116,318	103,010	98,168	100,000	150,000	50.0%
Total Revenues	<u>29,808,401</u>	<u>28,962,786</u>	<u>32,908,218</u>	<u>41,955,882</u>	<u>40,100,000</u>	<u>42,000,000</u>	4.7%
EXPENDITURES:							
Community & Ec Development	23,833,984	23,159,267	26,322,448	33,562,153	32,080,000	33,600,000	4.7%
Total Expenditures	<u>23,833,984</u>	<u>23,159,267</u>	<u>26,322,448</u>	<u>33,562,153</u>	<u>32,080,000</u>	<u>33,600,000</u>	4.7%
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	5,974,417	5,803,519	6,585,770	8,393,729	8,020,000	8,400,000	4.7%
OTHER FINANCING SOURCES (USES):							
Operating Transfers Out:							
General Fund	(4,484,898)	(5,212,507)	(6,111,544)	(6,439,539)	(6,540,000)	(6,850,000)	4.7%
Convention Center Fund	-	-	-	-	-	-	n/a
Storwater Fee Fund	(800,000)	-	-	-	-	-	n/a
Debt Service Fund	(372,640)	(448,282)	(475,237)	(530,003)	(500,000)	(550,000)	10.0%
Air Base Redevelopment Fund	-	-	-	-	-	-	n/a
Oceanfront Redevelopment Capital Projects	(250,000)	(85,000)	-	-	-	-	n/a
Baseball Stadium Capital Projects	(250,000)	(20,000)	-	-	-	-	n/a
General Capital Projects	-	(37,730)	-	-	-	(3,280,000)	n/a
Total Other Financing Sources (Uses)	<u>(6,157,538)</u>	<u>(5,803,519)</u>	<u>(6,586,780)</u>	<u>(6,969,542)</u>	<u>(7,040,000)</u>	<u>(10,680,000)</u>	51.7%
NET CHANGE IN FUND BALANCE	(183,121)	-	(1,010)	1,424,187	980,000	(2,280,000)	-332.7%
FUND BALANCE-BEGINNING	<u>184,131</u>	<u>1,010</u>	<u>1,010</u>	<u>(0)</u>	<u>1,424,187</u>	<u>2,404,187</u>	68.8%
UNRESERVED FUND BALANCE--ENDING	<u>1,010</u>	<u>1,010</u>	<u>(0)</u>	<u>1,424,187</u>	<u>2,404,187</u>	<u>124,187</u>	-94.8%
Financial Policy Indicators							
Ratio of Unreserved Fund Balance to Recurring Expend.	0.0%	0.0%	0.0%	3.5%	6.1%	0.3%	
Ratio of Recurring Sources to Recurring Uses	99.4%	100.0%	100.0%	103.5%	102.5%	94.9%	

City of Myrtle Beach
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LOCAL ACCOMMODATIONS TAX FUND

	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Recommended Budget	% Increase/ (Decrease) vs. 2023
REVENUES:							
Other Taxes	2,722,785	2,247,765	2,753,242	3,832,332	2,801,950	3,401,950	21.4%
Miscellaneous:	6,984	-	75	1,241	1,000	1,500	50.0%
Total Revenues	<u>2,729,769</u>	<u>2,247,765</u>	<u>2,753,317</u>	<u>3,833,573</u>	<u>2,802,950</u>	<u>3,403,450</u>	21.4%
EXPENDITURES:							
Community & Ec Development	-	655	-	-	-	-	n/a
Total Expenditures	<u>-</u>	<u>655</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	n/a
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,729,769	2,247,110	2,753,317	3,833,573	2,802,950	3,403,450	21.4%
OTHER FINANCING SOURCES (USES):							
Operating Transfers Out:							
General Fund	(1,191,800)	(522,800)	(473,606)	(350,000)	(728,000)	(784,000)	7.7%
Special Revenue Funds:							
Oceanfront TIF	-	(200,000)	-	-	-	-	n/a
Downtown Development Fund	-	-	-	-	-	-	n/a
Convention Center Fund	-	-	-	-	-	(500,000)	n/a
Baseball Stadium Fund	-	(54,820)	-	-	-	(200,000)	n/a
Sports Tourism	(990,000)	(100,000)	-	(547,884)	(750,000)	(1,000,000)	33.3%
Storm Water Fund	(1,280,000)	(1,186,042)	(1,280,000)	(1,500,000)	(1,500,000)	(1,500,000)	0.0%
Debt Service	-	-	-	-	-	-	n/a
Capital Projects Fund	-	-	-	-	-	-	n/a
Total Other Financing Sources (Uses)	<u>(3,461,800)</u>	<u>(2,063,662)</u>	<u>(1,753,606)</u>	<u>(2,397,884)</u>	<u>(2,978,000)</u>	<u>(3,984,000)</u>	33.8%
NET CHANGE IN FUND BALANCE	(732,031)	183,448	999,711	1,435,689	(175,050)	(580,550)	231.6%
FUND BALANCE-BEGINNING	<u>548,872</u>	<u>(183,159)</u>	<u>289</u>	<u>1,000,000</u>	<u>2,435,689</u>	<u>2,260,639</u>	-7.2%
FUND BALANCE--ENDING	<u>(183,159)</u>	<u>289</u>	<u>1,000,000</u>	<u>2,435,689</u>	<u>2,260,639</u>	<u>1,680,089</u>	-25.7%
Financial Policy Indicators							
Ratio of Unreserved Fund Balance to Recurring Expend.	-7.4%	0.0%	57.0%	131.7%	101.5%	73.6%	-27.5%
Ratio of Recurring Sources to Recurring Uses	78.9%	108.9%	157.0%	159.9%	94.1%	85.4%	-9.2%

City of Myrtle Beach
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ACCOMMODATIONS TAX FUND

	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Recommended Budget	% Increase/ (Decrease) vs. 2023
REVENUES:							
Intergovernmental:	10,242,815	8,876,513	10,062,108	15,219,620	10,500,000	12,750,000	21.4%
Miscellaneous:	31,568	8,060	52,850	1,977	10,200	2,000	-80.4%
Total Revenues	<u>10,274,384</u>	<u>8,884,573</u>	<u>10,114,958</u>	<u>15,221,597</u>	<u>10,510,200</u>	<u>12,752,000</u>	21.3%
EXPENDITURES:							
Community & Ec Development	2,329,672	1,888,352	2,049,316	2,985,693	2,297,750	2,735,250	19.0%
Total Expenditures	<u>2,329,672</u>	<u>1,888,352</u>	<u>2,049,316</u>	<u>2,985,693</u>	<u>2,297,750</u>	<u>2,735,250</u>	19.0%
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	7,944,711	6,996,221	8,065,642	12,235,904	8,212,450	10,016,750	22.0%
OTHER FINANCING SOURCES (USES):							
Operating Transfers Out:							
General Fund	(6,854,127)	(5,868,136)	(7,132,651)	(11,120,127)	(7,121,673)	(8,925,973)	25.3%
Special Revenue Funds:							
Sports Tourism	(25,000)	(25,000)	-	(25,000)	(25,000)	(25,000)	0.0%
Convention Center	(550,000)	(550,000)	(550,000)	(550,000)	(550,000)	(550,000)	0.0%
Storm Water Fund	(382,000)	(382,000)	(382,500)	(382,000)	(382,000)	(382,000)	0.0%
Debt Service	(133,585)	(133,585)	(133,585)	(133,777)	(133,777)	(133,777)	0.0%
Total Other Financing Sources (Uses)	<u>(7,944,712)</u>	<u>(6,958,721)</u>	<u>(8,198,736)</u>	<u>(12,210,904)</u>	<u>(8,212,450)</u>	<u>(10,016,750)</u>	22.0%
NET CHANGE IN FUND BALANCE	(0)	37,500	(133,095)	25,000	-	-	n/a
FUND BALANCE-BEGINNING	<u>103,095</u>	<u>103,095</u>	<u>140,595</u>	<u>7,500</u>	<u>32,500</u>	<u>32,500</u>	0.0%
FUND BALANCE--ENDING	<u>103,095</u>	<u>140,595</u>	<u>7,500</u>	<u>32,500</u>	<u>32,500</u>	<u>32,500</u>	0.0%
Financial Policy Indicators							
Ratio of Unreserved Fund Balance to Recurring Expend.	1.0%	1.6%	0.1%	0.2%	0.3%	0.3%	
Ratio of Recurring Sources to Recurring Uses	100.0%	100.4%	98.7%	100.2%	100.0%	100.0%	

**City of Myrtle Beach
2023-24 Recommended Budget**

HOSPITALITY FEE FUND	2019	2020	2021	2022	2023	2024	% Increase/ (Decrease) vs.
	Actual	Actual	Actual	Actual	Budget	Recommended Budget	2023
REVENUES							
Fees:							
Hospitality Fee	12,165,644	10,019,963	12,330,875	16,632,142	14,024,265	15,414,250	9.9%
Miscellaneous:							
Interest on Investments	(5,005)	7,562	4,950	8,712	3,000	15,848	428.3%
Total Revenues	<u>12,160,639</u>	<u>10,027,525</u>	<u>12,335,825</u>	<u>16,640,854</u>	<u>14,027,265</u>	<u>15,430,098</u>	10.0%
EXPENDITURES							
Debt Service:							
Principal	1,555,000	2,600,000	2,720,000	2,850,000	2,980,000	3,945,000	32.4%
Interest and Fiscal Charges	3,206,807	3,157,956	3,035,624	2,906,514	2,769,355	3,420,898	23.5%
	<u>4,761,807</u>	<u>5,757,956</u>	<u>5,755,624</u>	<u>5,756,514</u>	<u>5,749,355</u>	<u>7,365,898</u>	28.1%
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>7,398,832</u>	<u>4,269,569</u>	<u>6,580,201</u>	<u>10,884,340</u>	<u>8,277,910</u>	<u>8,064,200</u>	-2.6%
OTHER FINANCING SOURCES (USES)							
Operating Transfers In:							
Operating Transfers Out:							
General Fund	(3,343,000)	(1,601,000)	(179,691)	-	(4,970,000)	(4,000,000)	-19.5%
Special Revenue Fund:							
Convention Center	(200,000)	(154,000)	-	-	(800,000)	-	n/a
Public Facilities Corporation	-	-	-	-	-	-	n/a
Oceanfront Redevelopment Fund	(409,350)	(246,000)	-	-	(644,200)	(644,200)	0.0%
Stormwater Fund	(1,600,000)	(400,000)	-	-	(600,000)	(300,000)	-50.0%
Downtown Development Fund	-	-	-	-	-	-	n/a
Debt Service Fund	(250,000)	(475,000)	(1,000,000)	(3,000,000)	(500,000)	(1,250,000)	150.0%
Capital Projects Fund							
Capital Improvements	(1,255,000)	-	-	-	(6,014,000)	(2,320,000)	-61.4%
Enterprise Fund:							
Solid Waste	(250,000)	(250,000)	(250,000)	(225,000)	(450,000)	(500,000)	11.1%
Baseball Stadium Fund	(600,000)	-	-	-	-	-	n/a
Bond Proceeds	-	-	-	-	-	-	n/a
Escrow Deposits	-	-	-	-	-	-	n/a
Total Other Financing Sources (Uses)	<u>(7,907,350)</u>	<u>(3,126,000)</u>	<u>(1,429,691)</u>	<u>(3,225,000)</u>	<u>(13,978,200)</u>	<u>(9,014,200)</u>	-35.5%
NET CHANGE IN FUND BALANCE	(508,518)	1,143,569	5,150,510	7,659,340	(5,700,290)	(950,000)	-83.3%
FUND BALANCE--BEGINNING	<u>753,513</u>	<u>244,995</u>	<u>1,388,564</u>	<u>6,539,074</u>	<u>14,198,414</u>	<u>8,498,124</u>	-40.1%
FUND BALANCE--ENDING	<u>244,995</u>	<u>1,388,564</u>	<u>6,539,074</u>	<u>14,198,414</u>	<u>8,498,124</u>	<u>7,548,124</u>	-11.2%
Financial Policy Indicators							
Ratio of Unreserved Fund Balance to Recurring Expend.	1.9%	15.6%	91.0%	158.1%	43.1%	46.1%	
Ratio of Recurring Sources to Recurring Uses	-3.3%	15.5%	64.3%	54.3%	-25.6%	-5.6%	
Ratio of Recurring Sources to Debt Service Uses	255.4%	174.2%	214.3%	289.1%	244.0%	209.5%	

**City of Myrtle Beach
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HOSPITALITY TAX FUND	2019	2020	2021	2022	2023	2024	% Increase/ (Decrease) vs.
	Actual	Actual	Actual	Actual	Budget	Recommended Budget	2023
REVENUES							
Fees:							
Hospitallity Fee	-	4,780,867	5,749,673	25,560,150	19,075,000	23,692,500	24.2%
Miscellaneous:							
Common Fund Distribution	-	-	-	-	-	-	-
Interest on Investments	-	9,128	5,857,065	5,017	10,000	10,000	0.0%
Total Revenues	-	4,789,995	11,606,738	25,565,167	19,085,000	23,702,500	24.2%
EXPENDITURES							
Debt Service:							
Principal	-	-	-	-	-	-	n/a
Interest and Fiscal Charges	-	-	-	-	-	-	n/a
	-	-	-	-	-	-	n/a
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	4,789,995	11,606,738	25,565,167	19,085,000	23,702,500	24.2%
OTHER FINANCING SOURCES (USES)							
Operating Transfers In:							
Capital Projects Fund	-	-	-	-	-	-	n/a
Operating Transfers Out:							
General Fund	-	-	(2,123,152)	-	(10,000,000)	(11,750,000)	17.5%
Special Revenue Fund:							
Convention Center	-	-	-	(1,893,250)	(500,000)	-	n/a
Oceanfront Redevelopment Fund	-	-	(5,847,995)	-	(3,006,288)	(2,750,000)	-8.5%
Stormwater Fund	-	-	-	(1,000,000)	(1,000,000)	(1,000,000)	0.0%
Downtown Development Fund	-	-	-	(2,393,000)	(470,000)	(500,000)	6.4%
Sports Tourism	-	-	-	-	(800,000)	(991,500)	23.9%
Baseball Stadium Fund	-	-	-	(98,000)	(66,360)	(30,000)	-54.8%
Golf Course	-	-	-	-	-	(75,000)	-
Debt Service Fund	-	-	(500,000)	(800,000)	-	(750,000)	0.0%
Capital Projects Fund							
Capital Improvements	-	-	(5,492,853)	(3,000,000)	(3,540,500)	(3,613,000)	2.0%
Enterprise Fund:							
Solid Waste Fund	-	-	-	-	-	(992,000)	-
Parking Utility	-	-	-	-	-	(1,250,000)	0.0%
Total Other Financing Sources (Uses)	-	-	(13,964,000)	(9,184,250)	(19,383,148)	(23,701,500)	22.3%
NET CHANGE IN FUND BALANCE	-	4,789,995	(2,357,261)	16,380,917	(298,148)	1,000	-100.3%
FUND BALANCE--BEGINNING	-	-	4,789,995	2,432,734	18,813,651	18,515,503	-1.6%
FUND BALANCE--ENDING	-	4,789,995	2,432,734	18,813,651	18,515,503	18,516,503	0.0%
Financial Policy Indicators							
Ratio of Unreserved Fund Balance to Recurring Expend.	n/a	n/a	n/a	204.8%	n/a	78.1%	n/a
Ratio of Recurring Sources to Recurring Uses	n/a	100.0%	83.1%	278.4%	98.5%	100.0%	n/a

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MUNICIPAL DEBT SERVICE FUND

	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Recommended Budget	% Increase/ (Decrease) vs. 2023
REVENUES:							
Property Taxes	1,801,814	1,999,001	2,036,947	2,060,567	2,017,500	2,239,161	11.0%
Miscellaneous:	28,264	12,812	3,589	6,209	5,000	-	n/a
Total Revenues	<u>1,830,077</u>	<u>2,011,813</u>	<u>2,040,536</u>	<u>2,066,776</u>	<u>2,022,500</u>	<u>2,239,161</u>	10.7%
EXPENDITURES:							
General Government	225,514	186,234	99,450	43,750	188,485	150,000	-20.4%
Debt Service							
Principal Retirement	3,275,216	3,706,343	3,926,993	4,395,534	4,255,972	4,049,715	-4.8%
Interest & Fiscal Charges	1,204,981	1,307,994	1,091,246	855,293	781,378	703,223	-10.0%
Total Expenditures	<u>4,705,710</u>	<u>5,200,571</u>	<u>5,117,690</u>	<u>5,294,577</u>	<u>5,225,835</u>	<u>4,902,938</u>	-6.2%
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,875,633)	(3,188,758)	(3,077,154)	(3,227,801)	(3,203,335)	(2,663,777)	-16.8%
OTHER FINANCING SOURCES (USES):							
Operating Transfers In:							
Special Revenue Funds:							
Accommodations Tax Fund	133,585	133,585	133,585	133,777	133,777	133,777	0.0%
Convention Center Fund	668,535	668,500	-	-	-	-	n/a
Capital Projects Fund	-	-	-	-	-	-	n/a
Hospitality Fee	250,000	475,000	1,000,000	3,000,000	500,000	1,250,000	150.0%
Public Facilities Corporation	-	-	4,148	-	-	-	n/a
Local Accommodations Tax	-	-	2,550,000	-	-	-	n/a
Local Option Tourism Fee	372,640	448,282	475,237	530,003	500,000	550,000	10.0%
MB Air Base Redevelopment District	205,000	250,000	-	-	-	-	n/a
Hospitality Tax	-	-	500,000	800,000	-	750,000	n/a
Total Other Financing Sources (Uses)	<u>1,629,760</u>	<u>1,975,367</u>	<u>4,662,970</u>	<u>4,463,780</u>	<u>1,133,777</u>	<u>2,683,777</u>	136.7%
NET CHANGE IN FUND BALANCE	(1,245,873)	(1,213,391)	1,585,816	1,235,979	(2,069,558)	20,000	-101.0%
FUND BALANCE-BEGINNING	<u>4,942,688</u>	<u>3,696,815</u>	<u>2,483,424</u>	<u>4,069,240</u>	<u>5,305,219</u>	<u>3,235,662</u>	-39.0%
FUND BALANCE--ENDING	<u>3,696,815</u>	<u>2,483,424</u>	<u>4,069,240</u>	<u>5,305,219</u>	<u>3,235,662</u>	<u>3,255,662</u>	0.6%
Amounts designated for Referendum Bond Debt Svc	1,620,383	1,617,518	174,338	174,338	172,194	175,030	1.6%
Amounts designated for Debt Svc on 2012A & B (2020D Ref)	1,009,345	936,271	935,821	754,813	907,826	909,063	0.1%
Amount designated for July 1 DS--Conv Ctr COPs	-	-	-	-	-	-	n/a
Total Designations	2,629,728	2,553,789	1,110,159	929,151	1,080,020	1,084,093	0.4%
Restricted for debt service expenditures	1,067,087	(70,365)	2,959,081	4,376,068	2,155,642	2,171,569	0.7%
Financial Policy Indicators							
Ratio of Unreserved Fund Balance to Recurring Expend.	65.5%	-3.6%	63.5%	82.7%	41.2%	44.3%	
Ratio of Recurring Sources to Recurring Uses	73.5%	76.7%	131.0%	123.3%	60.4%	100.4%	

City of Myrtle Beach
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ENTERPRISE FUNDS--CONSOLIDATED

	Water and Sewer Fund	Solid Waste Mgm't Fund	Parking Utility Fund	Total Enterprise Funds
REVENUES				
Water & Sewer Operating	36,690,000	-	-	36,690,000
Parking Revenues	-	-	2,658,000	2,658,000
Solid Waste Operating Revenues	-	8,646,221	-	8,646,221
Total Operating Revenues	<u>36,690,000</u>	<u>8,646,221</u>	<u>2,658,000</u>	<u>47,994,221</u>
OPERATING EXPENSES:				
Administration	6,923,246	1,717,600	-	8,640,846
Operations	26,294,523	6,875,508	1,580,647	34,750,678
Depreciation	5,280,000	203,000	60,000	5,543,000
Total Operating Expenses	<u>38,497,769</u>	<u>8,796,108</u>	<u>1,640,647</u>	<u>48,934,524</u>
OPERATING INCOME (LOSS)	(1,807,769)	(149,887)	1,017,353	(940,303)
NONOPERATING REVENUES (EXPENSES):				
Interest Earned on Investments	125,000	5,000	25,000	155,000
Operating Grants	-	-	-	-
Miscellaneous Revenues	320,000	1,000	(10,025)	310,975
Lease Proceeds	-	-	-	-
Interest and Fiscal Charges	(1,719,076)	(132,926)	(150,000)	(2,002,002)
Amortization of Bond Issuance Costs	-	-	-	-
Gain (Loss) on Sale of Capital Assets	175,000	-	-	175,000
Total Nonoperating Revenues (Expenses)	<u>(1,099,076)</u>	<u>(126,926)</u>	<u>(135,025)</u>	<u>(1,361,027)</u>
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS AND CONTRIBUTIONS	(2,906,845)	(276,813)	882,328	(3,183,658)
Transfers In	-	1,492,000	1,250,000	2,742,000
Transfers out	(2,384,850)	-	(950,000)	(3,334,850)
Capital Contributions	5,300,000	-	-	5,300,000
	<u>2,915,150</u>	<u>1,492,000</u>	<u>300,000</u>	<u>4,707,150</u>
CHANGE IN NET ASSETS	8,305	1,215,187	1,182,328	2,405,820
TOTAL NET ASSETS--BEGINNING	<u>120,050,031</u>	<u>982,240</u>	<u>(2,804,190)</u>	<u>118,228,080</u>
TOTAL NET ASSETS--ENDING	<u>120,058,336</u>	<u>2,197,427</u>	<u>(1,621,862)</u>	<u>120,633,900</u>

City of Myrtle Beach
2023-24 Recommended Budget

WATER AND SEWER FUND	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Recommended Budget	% Increase/ (Decrease) vs. 2023
OPERATING REVENUES						
Charges for Services	29,432,601	30,873,771	34,615,984	35,228,500	36,690,000	4.1%
OPERATING EXPENSES:						
Administration	3,733,270	4,192,846	4,887,051	5,958,567	6,923,246	16.2%
Operations	22,094,751	21,648,939	24,265,004	24,746,489	26,294,523	6.3%
Depreciation	5,026,952	5,177,048	5,261,829	5,185,000	5,280,000	1.8%
Total Operating Expenses	<u>30,854,973</u>	<u>31,018,833</u>	<u>34,413,884</u>	<u>35,890,056</u>	<u>38,497,769</u>	7.3%
OPERATING INCOME (LOSS)	(1,422,372)	(145,062)	202,100	(661,556)	(1,807,769)	173.3%
NONOPERATING REVENUES (EXPENSES):						
Interest Earned on Investments	98,989	38,913	39,574	150,000	125,000	-16.7%
Operating Grants	-	180,729	-	-	-	n/a
Merchants Fees	(202,260)	-	-	(230,000)	(230,000)	0.0%
Miscellaneous Revenues	561,597	1,025,028	945,780	525,000	550,000	4.8%
Gain on Disposal of Assets	-	3,300	133,006	-	175,000	n/a
Interest and Fiscal Charges	(973,493)	(910,145)	(852,386)	(1,719,076)	(1,719,076)	0.0%
Amortization of Bond Issuance Costs	-	-	-	-	-	n/a
Total Nonoperating Revenues (Expenses)	<u>(515,167)</u>	<u>337,825</u>	<u>265,974</u>	<u>(1,274,076)</u>	<u>(1,099,076)</u>	-13.7%
INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS AND CONTRIBUTIONS	(1,937,539)	192,763	468,074	(1,935,632)	(2,906,845)	50.2%
Extinguishment of Debt	-	-	-	-	-	n/a
Capital Contributions	7,023,267	5,476,944	7,919,611	5,600,000	5,300,000	-5.4%
Transfer Out	(1,521,500)	(1,960,491)	(3,042,828)	(2,289,853)	(2,384,850)	4.1%
CHANGE IN NET ASSETS	3,564,228	3,709,216	5,344,857	1,374,515	8,305	-99.4%
TOTAL NET ASSETS--BEGINNING	<u>106,057,214</u>	<u>109,621,442</u>	<u>113,330,658</u>	<u>118,675,516</u>	<u>120,050,031</u>	1.2%
TOTAL NET ASSETS--ENDING	<u>109,621,442</u>	<u>113,330,658</u>	<u>118,675,515</u>	<u>120,050,031</u>	<u>120,058,336</u>	0.0%

City of Myrtle Beach
2023-24 Recommended Budget

PARKING UTILITY FUND

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Recommended Budget	% Increase/ (Decrease) vs. 2023
REVENUES						
Charges for Services	-	1,187,272	2,309,714	2,963,350	2,658,000	-10.3%
Total Operating Revenues	-	1,187,272	2,309,714	2,963,350	2,658,000	-10.3%
OPERATING EXPENSES:						
Administration	-	-	-	327,004	-	-100.0%
Operations	-	577,329	1,413,324	1,136,908	1,580,647	39.0%
Depreciation	-	21,967	54,805	70,000	60,000	-14.3%
Total Operating Expenses	-	599,296	1,468,129	1,533,912	1,640,647	7.0%
OPERATING INCOME (LOSS)	-	587,976	841,585	1,429,438	1,017,353	-28.8%
NONOPERATING REVENUES (EXPENSES):						
Interest Earned on Investments	-	80	23,197	1,500	25,000	1566.7%
Miscellaneous Revenues	-	-	88,288	(25,000)	(10,025)	-59.9%
Gain (loss) on Disposal of Assets	-	164,716	-	-	-	0.0%
Interest Expense	-	-	(43,689)	(250,000)	(150,000)	-40.0%
Total Nonoperating Revenues (Expenses)	-	164,796	67,796	(273,500)	(135,025)	-50.6%
GAIN (LOSS) BEFORE TRANSFERS IN	-	752,772	909,381	1,155,938	882,328	-23.7%
TRANSFERS						
Transfer in Hospitality Tax	-	-	-	-	1,250,000	0.0%
Transfer out to General Fund	-	-	-	-	-	0.0%
Transfer out to Capital Projects	-	-	(4,172,281)	-	-	0.0%
Transfer out to Oceanfront Tax Increment Financing Fund	-	-	-	(250,000)	(250,000)	0.0%
Transfer out to Downtown Development Fund	-	-	(500,000)	(700,000)	(700,000)	0.0%
Total Transfers Out	-	-	(4,672,281)	(950,000)	300,000	-131.6%
CHANGE IN NET ASSETS	-	752,772	(3,762,900)	205,938	1,182,328	474.1%
TOTAL NET ASSETS--BEGINNING	-	-	752,772	(3,010,128)	(2,804,190)	-6.8%
TOTAL NET ASSETS--ENDING	-	752,772	(3,010,128)	(2,804,190)	(1,621,862)	-42.2%

City of Myrtle Beach
2023-24 Recommended Budget

SOLID WASTE MANAGEMENT

	2020 Actual	2021 Actual	2022 Actual	2023 Recommended Budget	2024 Recommended Budget	% Increase/ (Decrease) vs. 2023
REVENUES						
Solid Waste Fees	6,369,542	6,749,772	7,598,060	8,156,221	8,646,221	6.0%
	<u>6,369,542</u>	<u>6,749,772</u>	<u>7,598,060</u>	<u>8,156,221</u>	<u>8,646,221</u>	6.0%
OPERATING EXPENSES:						
Administration	956,833	1,185,441	1,192,791	1,582,954	1,717,600	8.5%
Operations	5,169,823	4,816,266	5,149,713	6,897,484	6,875,508	-0.3%
Amortization			3,501			
Depreciation	111,685	196,929	201,953	200,000	203,000	1.5%
Total Operating Expenses	<u>6,238,341</u>	<u>6,198,636</u>	<u>6,547,958</u>	<u>8,680,438</u>	<u>8,796,108</u>	1.3%
OPERATING INCOME (LOSS)	131,201	551,136	1,050,102	(524,217)	(149,887)	-71.4%
NONOPERATING REVENUES (EXPENSES):						
Interest Earned on Investments	583	2,125	2,331	2,500	5,000	100.0%
Miscellaneous Revenues	(17,903)	187,357	1,708	(500)	1,000	-300.0%
Intergovernmental Revenue	30,128	-	8,716	-	-	0.0%
Lease Proceeds	-	-	-	-	-	0.0%
Interest Expense	(13,629)	(22,387)	(20,342)	(138,814)	(132,926)	-4.2%
Gain (Loss) on Sale of Capital Assets	-	-	-	-	-	0.0%
Total Nonoperating Revenues (Expenses)	<u>(821)</u>	<u>167,095</u>	<u>(7,587)</u>	<u>(136,814)</u>	<u>(126,926)</u>	-7.2%
GAIN (LOSS) BEFORE TRANSFERS IN	130,380	718,231	1,042,515	(661,031)	(276,813)	-58.1%
TRANSFER IN						
Local Atax (New)	-	-	150,000	-	-	0.0%
Hospitality Tax Fund	-	-	-	-	992,000	
Hospitality Fee Fund	250,000	250,000	225,000	450,000	500,000	11.1%
Total Other Financing Sources	<u>250,000</u>	<u>250,000</u>	<u>375,000</u>	<u>450,000</u>	<u>1,492,000</u>	231.6%
CHANGE IN NET ASSETS	380,380	968,231	1,417,515	(211,031)	1,215,187	-675.8%
TOTAL NET ASSETS--BEGINNING	<u>(1,572,855)</u>	<u>(1,192,475)</u>	<u>(224,244)</u>	<u>1,193,271</u>	<u>982,240</u>	-17.7%
Adjustment for GASB 68						
TOTAL NET ASSETS--ENDING	<u>(1,192,475)</u>	<u>(224,244)</u>	<u>1,193,271</u>	<u>982,240</u>	<u>2,197,427</u>	123.7%