
BOARD OF ALDERMEN MEMORANDUM

TO: MAYOR MCDERMON AND ALDERMEN

FROM: Kim Weaver, Deputy Finance Officer

SUBJECT: Monthly Financial Report

DATE: September 18, 2022

The following events occurred during the month of September of 2022 in the Finance Department:

- Work on the June 30, 2022, audit is still underway and expected to be wrapping up late September.
- Reimbursement requests have been submitted for the FEMA CAT G beach renourishment project that began earlier this year in Phase 5. We expect to receive these funds in the next 30-60 days which will then be applied to the FEMA Special Obligation Bond held with PNC. We are still waiting on funds from FEMA currently.
- August's paid parking revenues yielded \$66417.00
- For property taxes this month, we have received 115761.81 from Onslow County.
- The 2022 property tax bills have gone out and we are starting to see an increase in collections. Motor Vehicle Taxes for the period of August was \$ 6381.93

- During August we processed approximately \$170422.44 in accounts payable. A copy of the
- check registers are enclosed for review.
 - We have collected 263633.00 for Occupancy Taxes so far during September from short-term rentals during the month of August. The report is attached. For revenue comparisons, last year during the same period we collected \$264448.00.
 - This month we received \$302974.81 for Sales and Use Tax, for August collections. Last year, for comparison, we collected \$250707.33 for the same period. This month no Solid Waste Disposal tax was collected. September 14, 2022, Finance Department with the aid of our representative and Fran Way we filed two extension letters, one to the State and also Fema. The extension letter was for project PW 1615. I requested the time extension for

March 31, 2023, when the project is due to be completed. As of September 20, 2022, We received confirmation that the State approved our extension, at this time still waiting for a response form Fema.

If anyone has any questions, concerns, or needs additional information, please do not hesitate to ask!

Respectfully submitted,

Kim weaver

Kim Weaver
Deputy Finance Officer