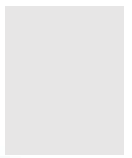




CITY OF MYRTLE BEACH



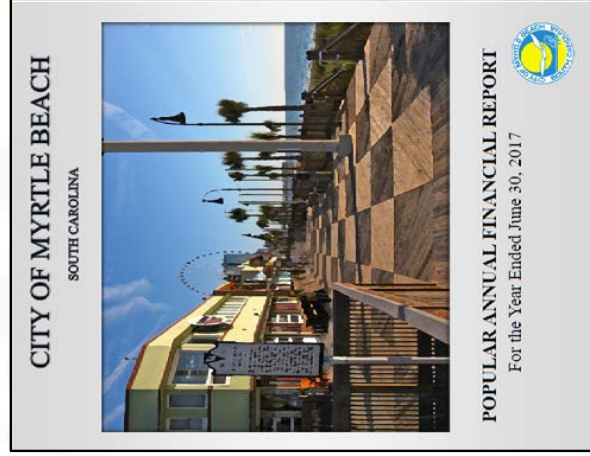
WHAT IS A POPULAR ANNUAL FINANCIAL REPORT?





WHAT IS A PAFR?

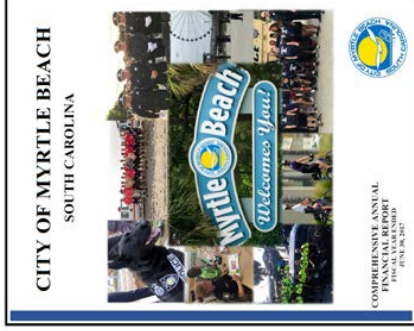
- A **Popular Annual Financial Report**, or **PAFR**, is a document that is intended to convey the financial results of the City's operations to stakeholder's of the City that don't necessarily have a background or interest in public finance.
- The PAFR is derived from the Comprehensive Annual Financial Report (CAFR), and presents information about the operations of the City's Governmental and Enterprise Funds without the use of "Technical Jargon".
- Graphics and other visuals are used to compliment the more formal information provided in the **CAFR**.





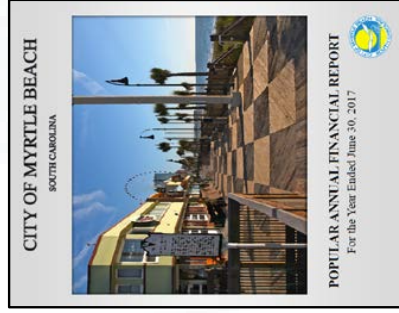
PAFR VS. CAFR

CAFR



- == Highly Technical Document that presents financial information in conformity with GAAP and provides other such information as prescribed by industry best practices. The results of the Annual Audit and Federal Financial Assistance are included in the report.

PAFR



- == Derived from the CAFR, but focuses on information of interest to a broad range of stakeholders and serves to compliment the CAFR.



WHY PRODUCE A PAFR?

- Inform broader audience – Accessibility & Transparency.
- Highlight annual performance and accomplishments.

Where does the Money Come From?

Governmental Revenue	Amount
Income Taxes	\$2,008
State and Federal	\$1,806
Local Option Tourism Taxes	\$1,515
Local Option Tourism Fees	\$1,236
Legislative and Fees	\$836
Manufacturing	\$576
Charter for Services	\$576
Local Accommodations	\$155
State Water	\$125
Use and Occupancy	\$100
Use and Occupancy	\$100

Property Tax is the largest source of revenue for the City. Property taxes are levied on the assessed value of all property within the City limits. The City has the authority to increase or decrease the property tax rate.

Income Taxes are levied on the income of individuals and corporations. The City receives a portion of the income tax revenue through the state and federal governments.

Local Option Tourism Taxes are levied on the sale of taxable goods and services. The City receives a portion of the revenue from these taxes.

Local Option Tourism Fees are levied on the use of taxable goods and services. The City receives a portion of the revenue from these fees.

Legislative and Fees are levied on the use of taxable goods and services. The City receives a portion of the revenue from these fees.

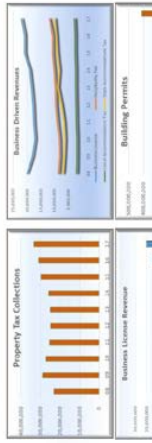
Manufacturing is a source of revenue for the City. The City receives a portion of the revenue from manufacturing activities.

Charter for Services is a source of revenue for the City. The City receives a portion of the revenue from the charter for services.

Local Accommodations is a source of revenue for the City. The City receives a portion of the revenue from local accommodations.

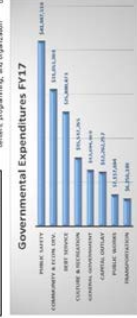
State Water is a source of revenue for the City. The City receives a portion of the revenue from state water.

Use and Occupancy is a source of revenue for the City. The City receives a portion of the revenue from use and occupancy.



Where does the Money Go?

Governmental Expenditures	Amount
Public Safety	\$2,736
Public Safety	\$2,736
Community & Economic Development	\$2,026
Culture & Recreation	\$1,026
Public Works	\$476
Public Safety	\$476
Public Safety	\$476



Public Safety represents the largest operational General Government expense for the City. Funds reported on Public Safety in FY17 were \$42M (5.9%). The City's Public Safety budget is projected to increase by 11.5% for FY18 primarily due to increased personnel costs. The City's Public Safety budget is projected to increase by 11.5% for FY18 primarily due to increased personnel costs. The City's Public Safety budget is projected to increase by 11.5% for FY18 primarily due to increased personnel costs.

Community & Economic Development represents the second largest operational General Government expense for the City. Funds reported on Community & Economic Development in FY17 were \$20M (2.8%). The City's Community & Economic Development budget is projected to increase by 11.5% for FY18 primarily due to increased personnel costs. The City's Community & Economic Development budget is projected to increase by 11.5% for FY18 primarily due to increased personnel costs.

Culture & Recreation represents the third largest operational General Government expense for the City. Funds reported on Culture & Recreation in FY17 were \$10M (1.4%). The City's Culture & Recreation budget is projected to increase by 11.5% for FY18 primarily due to increased personnel costs. The City's Culture & Recreation budget is projected to increase by 11.5% for FY18 primarily due to increased personnel costs.

Public Works represents the fourth largest operational General Government expense for the City. Funds reported on Public Works in FY17 were \$5M (0.7%). The City's Public Works budget is projected to increase by 11.5% for FY18 primarily due to increased personnel costs. The City's Public Works budget is projected to increase by 11.5% for FY18 primarily due to increased personnel costs.





ENGAGING OUR CITIZENS

