

Memo



Town of Bluffton
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To: Mayor and Town Council
From: Shirley Freeman, Director of Finance/Administration *SFF*
Date: December 8, 2015
Subject: Monthly Reporting - Finance

Summarized below are the current General Fund revenues and expenditures through November 2015 as compared to those through November 2014. The financial reporting for the period ending November 30, 2015 follows which includes the Stormwater and CIP Funds.

Current revenues are below expenditures this early in the year as expected. Total revenues (including transfers in) are 18.07% of current budget compared to approximately 15.33% for the same period of the prior year. Year-to-date revenues show an increase of \$610k from prior year. The increase is due to \$378k from Proceeds for Capital Leases and \$238k in Licenses & Permits collections. Year-to-date revenues do not include the November Property Tax payment from Beaufort County.

Expenditures are 36.42% of budget compared to 38.37% for the same period of the prior year. Currently, two departments are above the percent of budget year mark (41.67%) for the period thru November. The Information Technology Department is at 48.7% due to annual software fees paid for Tyler Technology and for the ESRI Software for GIS/Land Management and the purchase of budgeted computer hardware, Municipal Judges Department is at 52.7% due to annual contract payment and Public Works is at 43.2% due to budgeted purchase of equipment and replacement vehicles.

	Adopted	YTD	% of	% of
Fiscal Year 2016 General Fund	Budget	Actual	Budget	Year
Revenues	14,139,330	2,554,503	18.07%	41.67%
Expenditures	(14,139,330)	(5,149,221)	36.42%	41.67%
Revenues Over (Under) Expenditures	-	(2,594,718)		

	Revised	YTD	% of	% of
Fiscal Year 2015 General Fund	Budget	Actual	Budget	Year
Revenues	12,684,810	1,944,267	15.33%	41.67%
Expenditures	(12,684,810)	(4,866,563)	38.37%	41.67%
Revenues Over (Under) Expenditures	-	(2,922,296)		

The General Fund Financial Dashboard with interactive tables and graphs has been updated through the month of November and can be accessed using the link below.

<http://www.townofbluffton.sc.gov/departments/finance/Documents/financial.dashboard.pdf>



**TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
NOVEMBER 30, 2015**

General Fund Revenues and Expenditures	YTD Actual	Current Budget	Actual/ Budget Difference	Actual as % of Budget
Revenues				
Property Taxes	\$ 172,402	\$ 4,600,000	\$ (4,427,598)	3.7%
Licenses & Permits				
Business Licenses	\$ 199,008	\$ 1,570,000	\$ (1,370,992)	12.7%
MASC Telecommunications	-	107,000	(107,000)	0.0%
MASC Insurance Tax Collection	87	1,353,000	(1,352,913)	0.0%
Franchise Fees (electric, gas, water, telephone, cable)	345,425	1,896,700	(1,551,275)	18.2%
Building Safety Permits	837,160	1,317,520	(480,360)	63.5%
Application Fees	24,135	55,000	(30,865)	43.9%
Administrative Fees	-	44,000	(44,000)	0.0%
Total Licenses & Permits	<u>\$ 1,405,815</u>	<u>\$ 6,343,220</u>	<u>\$ (4,937,405)</u>	<u>22.2%</u>
Intergovernmental				
State Shared Revenues				
Local Government Fund	\$ 81,797	\$ 278,145	\$ (196,348)	29.4%
Federal Grants	20,055	-	20,055	100.0%
Total State Shared Revenues	<u>\$ 101,852</u>	<u>\$ 278,145</u>	<u>\$ (176,293)</u>	<u>36.6%</u>
Other Local Governments				
School Crossing Guards	\$ -	\$ 64,750	\$ (64,750)	-
School Resource Officers	-	214,500	(214,500)	0.0%
Total Other Local Governments	<u>\$ -</u>	<u>\$ 279,250</u>	<u>\$ (279,250)</u>	<u>0.0%</u>
Total Intergovernmental	<u>\$ 101,852</u>	<u>\$ 557,395</u>	<u>\$ (455,543)</u>	<u>18.3%</u>
Service Revenues				
Contract Police Services	\$ 20,965	\$ 60,000	\$ (39,035)	34.9%
Impact Fee Collection Fee	-	36,000	(36,000)	0.0%
Development Fees	317,520	647,800	(330,280)	49.0%
Total Sales and Service	<u>\$ 338,485</u>	<u>\$ 743,800</u>	<u>\$ (405,315)</u>	<u>45.5%</u>
Fines & Fees				
Municipal Court	\$ 104,679	\$ 225,000	\$ (120,321)	46.5%
Victims Assistance	16,420	30,000	(13,580)	54.7%
Forfeitures	11,001	-	11,001	100.0%
Total Fees and Fines	<u>\$ 132,100</u>	<u>\$ 255,000</u>	<u>\$ (122,900)</u>	<u>51.8%</u>
Miscellaneous Revenues				
Rental Income	\$ 12,725	\$ 25,500	\$ (12,775)	49.9%
Interest Income	2,466	5,000	(2,534)	49.3%
Other Revenue	9,700	52,000	(42,300)	18.7%
Total Miscellaneous	<u>\$ 24,891</u>	<u>\$ 82,500</u>	<u>\$ (57,609)</u>	<u>30.2%</u>
Total Revenues	<u>\$ 2,175,545</u>	<u>\$ 12,581,915</u>	<u>\$ (10,406,370)</u>	<u>17.3%</u>
Other Financing Sources				
Proceeds from Capital Leases	<u>\$ 378,958</u>	<u>\$ 521,520</u>	<u>\$ (142,562)</u>	<u>72.7%</u>
Transfers in From:				
State Accommodations Tax	\$ -	\$ 38,265	\$ (38,265)	0.0%
Hospitality Tax	-	500,000	(500,000)	0.0%
Stormwater Utility Fees	-	25,000	(25,000)	0.0%
Prior Year Fund Balance	-	472,630	(472,630)	0.0%
Total Transfers	<u>\$ -</u>	<u>\$ 1,035,895</u>	<u>\$ (1,035,895)</u>	<u>0.0%</u>
Total Other Financing Sources	<u>\$ 378,958</u>	<u>\$ 1,557,415</u>	<u>\$ (1,178,457)</u>	<u>24.3%</u>
Total Revenues and Other Financing Sources	<u>\$ 2,554,503</u>	<u>\$ 14,139,330</u>	<u>\$ (11,584,827)</u>	<u>18.1%</u>



**TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
NOVEMBER 30, 2015**

General Fund Revenues and Expenditures	YTD Actual	Current Budget	Actual/ Budget Difference	Actual as % of Budget
Expenditures				
Town Council	\$ 37,448	\$ 138,485	\$ (101,037)	27.0%
Executive	259,715	918,771	(659,056)	28.3%
Economic Development	62,210	191,770	(129,560)	32.4%
Human Resources	86,135	342,405	(256,270)	25.2%
Police	2,350,772	5,742,899	(3,392,127)	40.9%
Municipal Judges	25,789	48,895	(23,106)	52.7%
Municipal Court	88,461	254,015	(165,554)	34.8%
Finance	240,915	775,645	(534,730)	31.1%
Information Technology	374,372	768,735	(394,363)	48.7%
Customer Service	117,479	448,685	(331,206)	26.2%
Planning & Community Development	307,166	888,242	(581,076)	34.6%
Building Safety	212,947	682,676	(469,729)	31.2%
Project Management	167,698	567,112	(399,414)	29.6%
Public Works	436,882	1,012,260	(575,378)	43.2%
Non-Departmental (Townwide)	381,232	1,358,735	(977,503)	28.1%
Total Expenditures	<u>\$ 5,149,221</u>	<u>\$ 14,139,330</u>	<u>\$ (8,990,109)</u>	<u>36.4%</u>



**TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
NOVEMBER 30, 2015**

STORMWATER FUND

Category		Revised Budget	YTD Expended	Encumbered	Remaining
Routine	TOTAL	\$ 776,945	\$ 157,495	\$ 127,054	\$ 492,396
Personnel and Operating		776,945	157,495	127,054	492,396
Capital	TOTAL	\$ 2,398,925	\$ 22,582	\$ 35,535	\$ 2,340,808
00036-Wetands Restoration		85,000	-	12,500	72,500
00317-US EPA 319 Grant - Phase 2		428,925	22,582	23,035	383,308
Transfers to CIP for Buck Island Sewer Projects		1,525,000			1,525,000
00034-Hampton Lake SW BMP Retrofit		310,000	-	-	310,000
00049-SWU Mgmt Plan Update		50,000	-	-	50,000
Grand Total		\$ 3,175,870	\$ 180,077	\$ 162,589	\$ 2,833,204

Year-to-date expenditures are \$180,077 or 5.7% of the annual budget. The YTD expenditures combined with the committed contracts and other encumbrances are 10.8% of the annual budget.



**TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
NOVEMBER 30, 2015**

CAPITAL IMPROVEMENTS PROGRAM (CIP) FUND

Category		Revised Budget	YTD Expended	Encumbered	Remaining
Park Dev	TOTAL	\$ 1,001,600	\$ 84,242	\$ 52,943	\$ 864,415
00016-Parks & Recreation Improvements		113,600	75,545	5,277	32,778 *
00017-Oyster Factory Park Site - Next Phase		888,000	8,697	47,666	831,637
Pathways	TOTAL	\$ 450,000	\$ 13,956	\$ 8,654	\$ 427,390
00029-General Pathways		25,000	2,128	1,650	21,222
00048-Goethe/Shultz Rd Pathways		425,000	11,828	7,004	406,168
Roadway Impr	TOTAL	\$ 1,552,500	\$ 6,813	\$ 101,122	\$ 1,444,565
00007-Bluffton Parkway Phase 5B		5,500			5,500
00013-May River/Bruin Road Streetscape - Phases 2 & 3		1,547,000	6,813	101,122	1,439,065
Sewer & Water	TOTAL	\$ 3,287,000	\$ 148,420	\$ 745,705	\$ 2,392,875
00031-Buck Island Sewer - Phase 3		1,397,000	141,012	674,983	581,005
00041-Buck Island Sewer - Phase 4		800,000	7,408	20,215	772,377
00044-Buck Island Sewer Ph V-VII		90,000		12,750	77,250
00045-Jason-Able Sewer		1,000,000		37,757	962,243
Old Town Impr	TOTAL	\$ 325,900	\$ 37,603	\$ 44,037	\$ 244,260
00042-Calhoun Street & Adjacent Area Study		267,500	11,214	22,841	233,445
00046-Police Camera		32,100	19,976	4,901	7,223 *
00047-Police Sub-Station Renovation		11,300	6,413	1,295	3,592 *
00050-Lighting & Street Signs		15,000		15,000	-
Town Facilities	TOTAL	\$ 2,500,000	\$ 18,350	\$ 4,890	\$ 2,476,760
00040-Multi County Commerce Park		2,000,000			2,000,000
00051-Town Hall Redevelopment		500,000	18,350	4,890	476,760
Land Acquisition	TOTAL	\$ 1,000,000	\$ 162,000		\$ 838,000
00020-Land Acquisition		1,000,000	162,000		838,000
Grand Total		\$ 10,117,000	\$ 471,384	\$ 957,351	\$ 8,688,265

Year-to-date expenditures are \$471,384 or 4.7% of the annual budget. The YTD expenditures combined with the committed contracts and other encumbrances are 14.1% of the annual budget.

* FY 2015 encumbrances will be carried forward in a budget amendment.

Land Payment. A payment of \$162,000 was made in November reducing the remaining \$200,000 note payment for the land purchased from Beaufort County for property at Buckwalter Place Multi County Business/Industrial Park to \$38,000. Palmetto Electric gave the town these funds December 2, 2014 as for Buckwalter Place under the South Carolina Rural Development Act for economic development with a spend deadline of December 31, 2015.