Memo

Town of Bluffton
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To: Mayor and Council

From: Shirley Freeman, Director of Finance/Administration

Date: March 10, 2015

Subject: FY 2015 Budget Amendment – First Reading

Recommendation: Approve the attached proposed ordinance increasing the Town of Bluffton's Capital Improvements Program (CIP) Fund $175,000 for Oyster Factory Park project.

Background: In the CIP Fund, $175,000 is to be added to the Oyster Factory Park budgeted grant funds bringing the total grant amount to $300,000 ($75,000 from the Water Recreation Resource Fund and $225,000 from the Federal Sport Fish Restoration Fund).

AN ORDINANCE OF THE TOWN OF BLUFFTON
ORDINANCE NO. 2015-
FISCAL YEAR 2015 BUDGET

TO AMEND THE BUDGET FOR THE TOWN OF BLUFFTON, SOUTH CAROLINA, FOR THE FISCAL YEAR ENDING JUNE 30, 2015; TO PROVIDE FOR THE EXPENDITURES OF CERTAIN FUNDS; AND TO ALLOCATE THE SOURCES OF REVENUE FOR THE SAID FUNDS.

WHEREAS, Section 5-7-260 of the Code of Laws of South Carolina requires that a municipal council act by ordinance to adopt a budget and levy taxes, pursuant to public notice; and

WHEREAS, the Town Council did adopt the budget on June 10, 2014; and

WHEREAS, pursuant to Sections 4 and 5 of said budget, the Town Council is desirous of amending the budget to revise the General Fund and Capital Improvements Program Fund for Fiscal Year 2015.

NOW, THEREFORE, BE IT ORDERED AND ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BLUFFTON, SOUTH CAROLINA; AND IT IS ORDAINED BY THE AUTHORITY OF THE SAID TOWN COUNCIL:

SECTION 1. AMENDMENT

The adopted fiscal year 2015 budget is amended to make the following changes and additions to the funds from prior years and to the projected revenue and expenditure accounts as follows:

Capital Improvements Program Fund

Account Description	
Revenues:	
Grants	$ 175,000
	$ 175,000
Expenditures:	
Oyster Factory Park Project	$ 175,000
	$ 175,000

The effect of this amendment will be to increase and the Capital Improvements Program Fund to $7,978,058. The General Fund remains at $12,684,810, the Stormwater Fund remains at $3,208,017 and the Debt Service Fund remains at $1,733,940 for a total Consolidated Budget of $25,604,825.

SECTION 2. SEVERABILITY

If any section, phrase, sentence, or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions thereof.

SECTION 3. EFFECTIVE DATE

This Ordinance shall be effective upon its enactment by the Town Council for the Town of Bluffton.

PASSED, APPROVED, AND ADOPTED BY THE COUNCIL FOR THE TOWN OF BLUFFTON ON THIS _____ DAY OF _____, 2015.

_____
Lisa Sulka, Mayor
Town of Bluffton, South Carolina

ATTEST:

_____
Sandra Lunceford, Town Clerk
Town of Bluffton, South Carolina

First Reading: March 10, 2015
Second and Final Reading:

TOWN OF BLUFFTON
CAPITAL IMPROVEMENTS PROGRAM FUND
FOR THE YEAR ENDING JUNE 30, 2015

Attachment A
Dated: March 10, 2015

PROJECT	FY 2015 Proposed Budget	FUNDING SOURCES					
		HTAX	SWU	MIDF	Grants	Other	Description of Other Funding
Pathways							
General Pathways	$ 440,106	$ 290,106	$ -	$ -	$ -	$ 150,000	Transfer from Debt Service (TIF Bonds)
BIS Sidewalks, Lighting & Sewer	8,932	-	-	-	-	8,932	CIP Fund Bal
Total Pathways	**$ 449,038**	**$ 290,106**	**$ -**	**$ -**	**$ -**	**$ 158,932**	
Sewer & Water							
BIS Sewer (Phase I)	$ 3,734	$ -	$ 3,734	$ -	$ -	$ -	
BIS Sewer (Phase II)	4,601	-	4,601	-	-	-	
BIS Sewer (Phase III)	1,530,060	-	871,310	181,250	477,500	-	
BIS Sewer (Phase IV)	267,125	-	142,125	25,000	100,000	-	
BIS Sewer (Phase V-VII)	242,039	-	212,039	30,000	-	-	
Jason-Able Sewer	100,000	-	80,000	20,000	-	-	
Total Sewer & Water	**$ 2,147,559**	**$ -**	**$ 1,313,809**	**$ 256,250**	**$ 577,500**	**$ -**	
Roadway Improvements							
May River/Bruin Road Streetscape (Phase III)	$ 1,569,759	$ 1,169,759	$ -	$ -	$ 400,000	$ -	
Bluffton Parkway Phase 5B	75,000			75,000			
Total Roadway Improvements	**$ 1,644,759**	**$ 1,169,759**	**$ -**	**$ 75,000**	**$ 400,000**	**$ -**	
Old Town Improvements							
Calhoun Street & Adjacent Area Improvements	$ 311,027	$ 311,027	$ -	$ -	$ -	$ -	
Police Camera System	96,500	96,500	-	-	-	-	
Police Sub-Station	5,000	5,000	-	-	-	-	
Small Home Series Program	14,314	-	-	-	-	14,314	CIP Fund Bal
Total Old Town Improvements	**$ 426,841**	**$ 412,527**	**$ -**	**$ -**	**$ -**	**$ 14,314**	
Park Development							
Parks & Recreation Improvements	$ 147,837	$ 72,837	$ -	$ -	$ -	$ 75,000	CIP Fund Bal
Oyster Factory Park (Next Phase)	902,608	496,791	-	-	300,000	105,817	LATAX; Boat Ramp
Total Park Development	**$ 1,050,445**	**$ 569,628**	**$ -**	**$ -**	**$ 300,000**	**$ 180,817**	
Town Facilities							
Buckwalter Place Improvements	$ 75,000	$ -	$ -	$ -		$ 75,000	CIP Fund Bal
Tech Park Expansion	102,431	2,431		-	-	100,000	
Buckwalter Place Tech Park Infrastructure	1,025,000	-	-	-	-	1,025,000	TBD: MCIP, Grants, Economic Development Funds, etc.
Total Town Facilities	**$ 1,202,431**	**$ 2,431**	**$ -**	**$ -**	**$ -**	**$ 1,200,000**	
Land Acquisition							
Land Acquisition	$ 1,000,000	$ -	$ -	$ -	$ -	$ 1,000,000	TBD
Total Land Acquisition	**$ 1,000,000**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,000,000**	
Other							
Transfers Out	$ 56,985	$ -	$ -	$ -	$ -	$ 56,985	NSP Proceeds
Total Other	**$ 56,985**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 56,985**	
GRAND TOTAL	**$ 7,978,058**	**$ 2,444,451**	**$ 1,313,809**	**$ 331,250**	**$1,277,500**	**$ 2,611,048**	