

# Memo



**To:** Mayor and Council  
**From:** Shirley Freeman, Director of Finance/Administration  
**Date:** May 12, 2015  
**Subject:** Monthly Reporting - Finance

Town of Bluffton  
20 Bridge Street  
PO Box 386  
Bluffton, SC 29910  
843.706.4500  
843.757.6720 (fax)

Summarized below are the current General Fund revenues and expenditures through April 2015 as compared to those through April 2014. The financial reporting for the period ending April 30, 2015 follows which includes the Stormwater and CIP Funds. The quarterly Special Revenues section is also included.

Current revenues are below expenditures this early in the year as expected. Total revenues (including transfers in) are 76.54% of current budget compared to 80.07% for the same period of the prior year. Please note Building Safety Permits are at 130.8% of the budget, this is expected to continue. Business License Fees are at 115.5% with the majority of fees collected.

Expenditures are 77.17% of budget compared to 75.77% for the same period of the prior year. Currently, several departments are at or slightly above the percent of budget year mark (83.3%) through the month of April. Growth Management Administration is slightly above at 90.5% due to increased legal fees. Police Department is at 84.5% due to annual purchase of new vehicles and overtime.

Fiscal Year 2015 General Fund	Budget	Actual	Budget	Year
Revenues	12,684,810	9,708,458	76.54%	83.33%
Expenditures	(12,684,810)	(9,788,811)	77.17%	83.33%
<b>Revenues Over (Under) Expenditures</b>	-	(80,353)		

Fiscal Year 2014 General Fund	Budget	Actual	Budget	Year
Revenues	10,855,890	8,692,827	80.07%	83.33%
Expenditures	(10,855,890)	(8,225,813)	75.77%	83.33%
<b>Revenues Over (Under) Expenditures</b>	-	467,014		

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

[http://www.townofbluffton.sc.gov/departments/finance/Documents/financial\\_dashboard.pdf](http://www.townofbluffton.sc.gov/departments/finance/Documents/financial_dashboard.pdf)



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

General Fund Revenues and Expenditures	YTD Actual	Current Budget	Actual/ Budget Difference	Actual as % of Budget
<b>Revenues</b>				
Property Taxes	\$ 4,183,059	\$ 4,136,700	\$ 46,359	101.1%
<b>Licenses &amp; Permits</b>				
Business Licenses	\$ 1,543,562	\$ 1,336,900	\$ 206,662	115.5%
MASC Telecommunications	89,383	105,000	(15,617)	85.1%
MASC Insurance Tax Collection	69,263	1,327,400	(1,258,137)	5.2%
Franchise Fees (electric, gas, water, telephone, cable)	657,757	1,657,115	(999,358)	39.7%
<b>Building Safety Permits</b>	<b>1,310,937</b>	<b>1,002,575</b>	<b>308,362</b>	<b>130.8%</b>
Application Fees	46,975	55,000	(8,025)	85.4%
Administrative Fees	44,000	44,000	-	100.0%
Fees in Lieu of - Developer Fees	-	-	-	0.0%
Total Licenses & Permits	<u>\$ 3,761,877</u>	<u>\$ 5,527,990</u>	<u>\$ (1,766,113)</u>	<u>68.1%</u>
<b>Intergovernmental</b>				
<b>State Shared Revenues</b>				
Local Government Fund	\$ 216,776	\$ 278,145	\$ (61,369)	77.9%
Federal Grants	60,058	132,620	(72,562)	100.0%
Total State Shared Revenues	<u>\$ 276,834</u>	<u>\$ 410,765</u>	<u>\$ (133,931)</u>	<u>67.4%</u>
<b>Other Local Governments</b>				
School Crossing Guards	\$ 24,905	\$ 55,100	\$ (30,195)	45.2%
School Resource Officers	91,287	167,265	(75,978)	54.6%
Total Other Local Governments	<u>\$ 116,192</u>	<u>\$ 222,365</u>	<u>\$ (106,173)</u>	<u>52.3%</u>
Total Intergovernmental	<u>\$ 393,026</u>	<u>\$ 633,130</u>	<u>\$ (240,104)</u>	<u>62.1%</u>
<b>Service Revenues</b>				
Contract Police Services	\$ 40,517	\$ 60,000	\$ (19,483)	67.5%
Impact Fee Collection Fee	30,059	27,000	3,059	111.3%
Development Fees	608,893	440,000	168,893	138.4%
Total Sales and Service	<u>\$ 679,469</u>	<u>\$ 527,000</u>	<u>\$ 152,469</u>	<u>128.9%</u>
<b>Fines &amp; Fees</b>				
Municipal Court	\$ 199,502	\$ 150,000	\$ 49,502	133.0%
Victims Assistance	29,353	20,000	9,353	146.8%
Forfeitures	2,248	-	2,248	0.0%
Total Fees and Fines	<u>\$ 231,103</u>	<u>\$ 170,000</u>	<u>\$ 61,103</u>	<u>135.9%</u>
<b>Miscellaneous Revenues</b>				
Rental Income	\$ 27,151	\$ 24,700	\$ 2,451	109.9%
Interest Income	6,727	3,200	3,527	210.2%
Other Revenue	147,225	50,000	97,225	294.5%
Total Miscellaneous	<u>\$ 181,103</u>	<u>\$ 77,900</u>	<u>\$ 103,203</u>	<u>232.5%</u>
<b>Total Revenues</b>	<u><u>\$ 9,429,637</u></u>	<u><u>\$ 11,072,720</u></u>	<u><u>\$ (1,643,083)</u></u>	<u><u>85.2%</u></u>
<b>Other Financing Sources</b>				
Proceeds from Capital Leases	<u>\$ -</u>	<u>\$ 587,646</u>	<u>\$ (587,646)</u>	<u>0.0%</u>
<b>Transfers in From:</b>				
State Accommodations Tax	\$ 28,821	\$ 37,150	\$ (8,329)	77.6%
Hospitality Tax	250,000	500,000	(250,000)	50.0%
Stormwater Utility Fees	-	25,000	(25,000)	0.0%
CIP Fund Balance	-	56,985	(56,985)	0.0%
Prior Year Fund Balance	-	405,309	(405,309)	0.0%
Total Transfers	<u>\$ 278,821</u>	<u>\$ 1,024,444</u>	<u>\$ (745,623)</u>	<u>27.2%</u>
<b>Total Other Financing Sources</b>	<u><u>\$ 278,821</u></u>	<u><u>\$ 1,612,090</u></u>	<u><u>\$ (1,333,269)</u></u>	<u><u>17.3%</u></u>
<b>Total Revenues and Other Financing Sources</b>	<u><u>\$ 9,708,458</u></u>	<u><u>\$ 12,684,810</u></u>	<u><u>\$ (2,976,352)</u></u>	<u><u>76.5%</u></u>



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

<b>General Fund Revenues and Expenditures</b>	<b>YTD Actual</b>	<b>Current Budget</b>	<b>Actual/ Budget Difference</b>	<b>Actual as % of Budget</b>
<b>Expenditures</b>				
Town Council	\$ 103,505	\$ 123,750	\$ (20,245)	83.6%
Executive	567,064	709,505	(142,441)	79.9%
Economic Development	167,381	255,278	(87,897)	65.6%
Human Resources	172,294	236,330	(64,036)	72.9%
Public Information	68,753	92,135	(23,382)	74.6%
Police	4,150,030	4,911,095	(761,065)	84.5%
Municipal Judges	38,404	48,670	(10,266)	78.9%
Municipal Court	185,209	236,500	(51,291)	78.3%
Finance	478,165	679,385	(201,220)	70.4%
Information Technology	563,396	734,795	(171,399)	76.7%
Growth Management Administration	271,375	299,892	(28,517)	90.5%
Planning & Community Development	305,676	644,085	(338,409)	47.5%
Building Safety	734,417	984,930	(250,513)	74.6%
Project Management	443,309	532,645	(89,336)	83.2%
Public Works	810,417	1,103,665	(293,248)	73.4%
Non-Departmental (Townwide)	729,416	1,092,150	(362,734)	66.8%
<b>Total Expenditures</b>	<u>\$ 9,788,811</u>	<u>\$ 12,684,810</u>	<u>\$ (2,895,999)</u>	<u>77.2%</u>



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

**STORMWATER FUND**

Category	Revised Budget	YTD Expended	Encumbered	Remaining
<b>Routine</b>	\$ 762,065	\$ 503,811	\$ 8,222	\$ 250,032
Personnel and Operating	762,065	503,811	8,222	250,032
<b>Capital</b>	\$ 2,445,952	\$ 37,473	\$ 71,507	\$ 2,336,972
00035-Hampton Hall SW BMP Retrofit	84,970			84,970
00036-Wetands Restoration	399,915		71,507	328,408
00317-US EPA 319 Grant - Phase 2	499,973	18,251		481,722
00318-Pilot Project	47,284	19,222		28,062
Transfers to CIP for Buck Island Sewer Projects	1,313,810			1,313,810
00034-Hampton Lake SW BMP Retrofit	\$ 100,000			\$ 100,000
<b>Grand Total</b>	<b>\$ 3,208,017</b>	<b>\$ 541,284</b>	<b>\$ 79,729</b>	<b>\$ 2,587,004</b>

Year-to-date expenditures are \$541,284 or 16.9% of the annual budget. The YTD expenditures combined with the committed contracts and other encumbrances are 19.4% of the annual budget.



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

**CAPITAL IMPROVEMENTS PROGRAM (CIP) FUND**

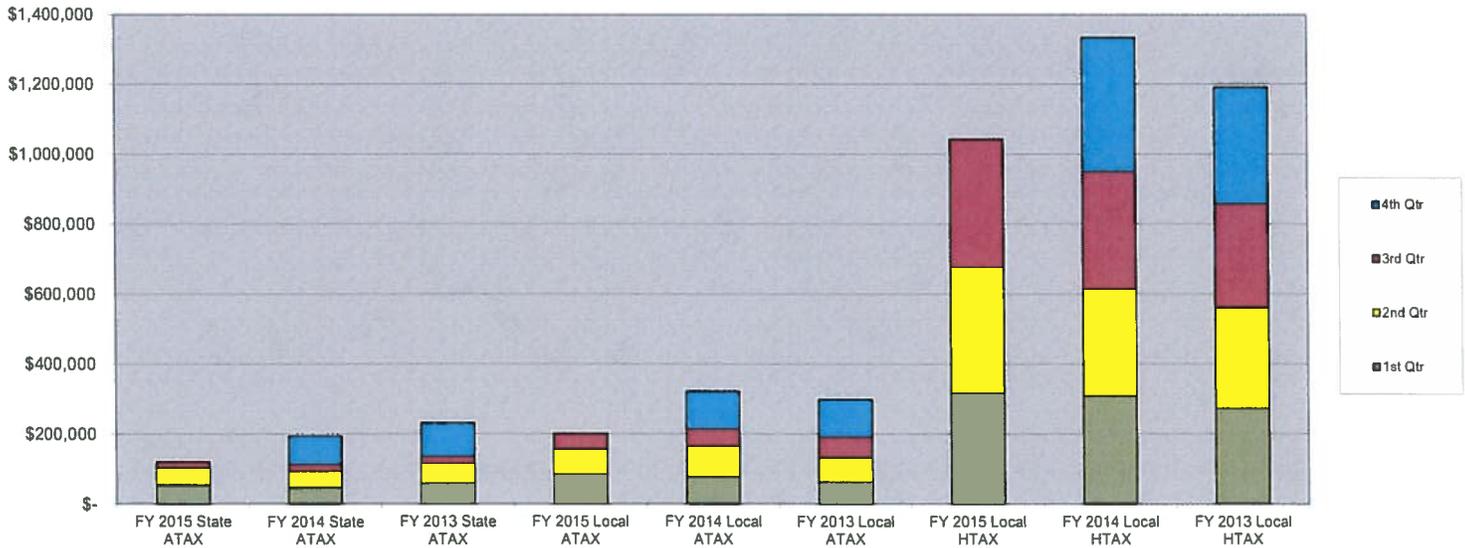
Category	Revised Budget	YTD Expended	Encumbered	Remaining
<b>Park Dev</b>	\$ 1,050,445	\$ 48,628	\$ 40,529	\$ 961,288
00016-Parks & Recreation Improvements	147,837			147,837
00017-Oyster Factory Park Site - Next Phase	902,608	48,628	40,529	813,451
<b>Pathways</b>	\$ 449,038	\$ 15,389	\$ 252	\$ 433,397
00028-BIS Sidewalks, Lighting & Sewer	8,932	248	252	8,432
00029-General Pathways	440,106	15,141		424,965
<b>Roadway Impr</b>	\$ 1,644,759	\$ 64,058	\$ 12,040	\$ 1,568,661
00007-Bluffton Parkway Phase 5B	75,000	40,820	305	33,875
00013-May River/Bruin Road Streetscape - Phases 2 & 3	1,569,759	23,238	11,735	1,534,786
<b>Sewer &amp; Water</b>	\$ 2,147,559	\$ 114,298	\$ 86,925	\$ 1,946,336
00006-Buck Island Sewer - Phase 1	3,734			3,734
00023-Buck Island Sewer - Phase 2	4,601			4,601
00031-Buck Island Sewer - Phase 3	1,530,060	40,417	31,666	1,457,977
00041-Buck Island Sewer - Phase 4 - Possum Pt Ext	\$ 267,125	\$ 17,178	\$ 32,886	\$ 217,061
00044-Buck Island Sewer Ph V-VII	\$ 242,039	\$ 32,726	\$ 3,110	\$ 206,203
00045-Jason-Able Sewer	\$ 100,000	\$ 23,977	\$ 19,263	\$ 56,760
<b>Old Town Impr</b>	\$ 421,841	\$ 120,388	\$ 61,210	\$ 240,243
00042-Calhoun Street & Adjacent Area Study	311,027	39,508	33,977	237,542
00046-Police Camera System	\$ 96,500	\$ 72,031	\$ 24,519	\$ (50)
00600-Small Home Services Infill Program	14,314	8,849	2,714	2,751
<b>Town Facilities</b>	\$ 1,207,431	\$ 101,304	\$ 9,269	\$ 1,096,858
00039-Tech Park Expansion	102,431	100,000		2,431
00040-Buckwalter Place Tech Park Infrastructure	1,025,000			1,025,000
00043-Buckwalter Place Improvements	75,000			75,000
00047-Police Sub-Station Renovation	\$ 5,000	\$ 1,304	\$ 9,269	\$ (5,573)
<b>Land Acquisition</b>	\$ 1,000,000			\$ 1,000,000
00020-Land Acquisition	1,000,000			1,000,000
<b>Transfer</b>	\$ 56,985			\$ 56,985
Transfer to General Fund Workforce Program	\$ 56,985			\$ 56,985
<b>Grand Total</b>	\$ 7,978,058	\$ 464,065	\$ 210,225	\$ 7,303,768

Year-to-date expenditures are \$464,065 or 5.8% of the annual budget. The YTD expenditures combined with the committed contracts and other encumbrances are 8.5% of the annual budget.



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

**SPECIAL REVENUES**



	State ATAX			Local ATAX			Local HTAX		
	FY 2015	FY 2014	FY 2013	FY 2015	FY 2014	FY 2013	FY 2015	FY 2014	FY 2013
1st Quarter	\$ 53,267	\$ 46,396	\$ 58,064	\$ 84,734	\$ 77,883	\$ 62,723	\$ 316,646	\$ 308,146	\$ 274,453
2nd Quarter	48,159	46,615	56,712	70,374	86,812	69,449	359,481	305,902	287,116
3rd Quarter	18,098	19,409	20,896	45,518	50,171	59,185	367,671	336,330	296,645
4th Quarter	-	80,844	95,688	-	107,236	106,930	-	383,460	332,645
<b>Total</b>	<b>\$ 119,524</b>	<b>\$ 193,264</b>	<b>\$ 231,360</b>	<b>\$ 200,626</b>	<b>\$ 322,103</b>	<b>\$ 298,286</b>	<b>\$ 1,043,798</b>	<b>\$ 1,333,838</b>	<b>\$ 1,190,858</b>

State and Local Accommodations Tax revenues are down slightly 2% when compared to the previous year-to-date. Hospitality Tax revenues are up 10% when compared to the previous year-to-date.