

Memo



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

To: Mayor and Council
From: Shirley Freeman, Director of Finance 
Date: August 11, 2015
Subject: Monthly Reporting - Finance

Summarized below are the current General Fund revenues and expenditures through July 2015 as compared to those through July 2014. The financial reporting for the period ending July 31, 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 1.92% of current budget compared to approximately 2.12% for the same period of the prior year. The slight increase of \$2,888 is primarily due to a slight decrease in building permits and business license offset by increase in municipal court and rental income.

Expenditures are 6.22% of budget compared to 7.10% for the same period of the prior year. Currently, two departments are at or above the percent of budget year mark (8.33%) for the month of July. Non-Departmental is at 12.4% of budget due to the annual liability and tort insurance premium payment posted the first of each fiscal year. The Information Technology Department is at 16.6% due to annual software fees paid in July for Tyler Technology and for the ESRI Software for GIS/Land Management.

	Adopted	YTD	% of	% of
Fiscal Year 2016 General Fund	Budget	Actual	Budget	Year
Revenues	14,139,330	271,234	1.92%	8.33%
Expenditures	(14,139,330)	(879,214)	6.22%	8.33%
Revenues Over (Under) Expenditures	-	(607,980)		

	Revised	YTD	% of	% of
Fiscal Year 2015 General Fund	Budget	Actual	Budget	Year
Revenues	12,684,810	268,346	2.12%	8.33%
Expenditures	(12,684,810)	(900,329)	7.10%	8.33%
Revenues Over (Under) Expenditures	-	(631,983)		

The General Fund Financial Dashboard with interactive tables and graphs has been updated through the month of July 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
JULY 31, 2015

General Fund Revenues and Expenditures	YTD Actual	Current Budget	Actual/ Budget Difference	Actual as % of Budget
Revenues				
Property Taxes		\$ 4,600,000	\$ (4,600,000)	0.0%
Licenses & Permits				
Business Licenses	\$ 25,423	\$ 1,570,000	\$ (1,544,577)	1.6%
MASC Telecommunications		107,000	(107,000)	0.0%
MASC Insurance Tax Collection		1,353,000	(1,353,000)	0.0%
Franchise Fees (electric, gas, water, telephone, cable)		1,896,700	(1,896,700)	0.0%
Building Safety Permits	122,412	1,317,520	(1,195,108)	9.3%
Application Fees	4,040	55,000	(50,960)	7.3%
Administrative Fees		44,000	(44,000)	0.0%
Total Licenses & Permits	\$ 151,875	\$ 6,343,220	\$ (6,191,345)	2.4%
Intergovernmental				
State Shared Revenues				
Local Government Fund		\$ 278,145	\$ (278,145)	0.0%
Federal Grants			-	#DIV/0!
Total State Shared Revenues	\$ -	\$ 278,145	\$ (278,145)	0.0%
Other Local Governments				
School Crossing Guards		\$ 64,750	\$ (64,750)	-
School Resource Officers		214,500	(214,500)	0.0%
Total Other Local Governments	\$ -	\$ 279,250	\$ (279,250)	0.0%
Total Intergovernmental	\$ -	\$ 557,395	\$ (557,395)	0.0%
Service Revenues				
Contract Police Services		\$ 60,000	\$ (60,000)	0.0%
Impact Fee Collection Fee		36,000	(36,000)	0.0%
Development Fees	86,463	647,800	(561,337)	13.3%
Total Sales and Service	\$ 86,463	\$ 743,800	\$ (657,337)	11.6%
Fines & Fees				
Municipal Court	\$ 24,463	\$ 225,000	\$ (200,537)	10.9%
Victims Assistance	3,895	30,000	(26,105)	13.0%
Total Fees and Fines	\$ 28,358	\$ 255,000	\$ (226,642)	11.1%
Miscellaneous Revenues				
Rental Income	\$ 4,050	\$ 25,500	\$ (21,450)	15.9%
Interest Income	85	5,000	(4,915)	1.7%
Other Revenue	403	52,000	(51,597)	0.8%
Total Miscellaneous	\$ 4,538	\$ 82,500	\$ (77,962)	5.5%
Total Revenues	<u>\$ 271,234</u>	<u>\$ 12,581,915</u>	<u>\$ (12,310,681)</u>	<u>2.2%</u>
Other Financing Sources				
Proceeds from Capital Leases		\$ 521,520	\$ (521,520)	0.0%
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	\$ -	\$ 1,035,895	\$ (1,035,895)	0.0%
Total Other Financing Sources	<u>\$ -</u>	<u>\$ 1,557,415</u>	<u>\$ (1,557,415)</u>	<u>0.0%</u>
Total Revenues and Other Financing Sources	<u>\$ 271,234</u>	<u>\$ 14,139,330</u>	<u>\$ (13,868,096)</u>	<u>1.9%</u>



TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
JULY 31, 2015

General Fund Revenues and Expenditures	YTD Actual	Current Budget	Actual/ Budget Difference	Actual as % of Budget
Expenditures				
Town Council	\$ 5,366	\$ 138,485	\$ (133,119)	3.9%
Executive	43,228	753,140	(709,912)	5.7%
Economic Development	10,148	191,770	(181,622)	5.3%
Human Resources	12,358	342,405	(330,047)	3.6%
Police	263,750	5,744,424	(5,480,674)	4.6%
Municipal Judges	3,183	48,895	(45,712)	6.5%
Municipal Court	16,729	254,015	(237,286)	6.6%
Finance	46,753	775,645	(728,892)	6.0%
Information Technology	127,163	768,210	(641,047)	16.6%
Customer Service	14,594	448,685	(434,091)	3.3%
Planning & Community Development	42,919	1,052,123	(1,009,204)	4.1%
Building Safety	38,463	682,676	(644,213)	5.6%
Project Management	28,355	492,802	(464,447)	5.8%
Public Works	58,185	1,087,320	(1,029,135)	5.4%
Non-Departmental (Townwide)	168,020	1,358,735	(1,190,715)	12.4%
Total Expenditures	<u>\$ 879,214</u>	<u>\$ 14,139,330</u>	<u>\$ (13,260,116)</u>	<u>6.2%</u>



**TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
JULY 31, 2015**

STORMWATER FUND

Category	Revised Budget	YTD Expended	Encumbered	Remaining
Routine	\$ 776,945	\$ 25,350	\$ 10,919	\$ 740,676
Personnel and Operating	776,945	25,350	10,919	740,676
Capital	\$ 2,398,925	\$ -		\$ 2,398,925
00036-Wetands Restoration	85,000	-		85,000
00317-US EPA 319 Grant - Phase 2	428,925	-		428,925
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	\$ 25,350	\$ 10,919	\$ 3,139,601

Year-to-date expenditures are \$25,350 or .8% of the annual budget. The YTD expenditures combined with the committed contracts and other encumbrances are 1.1% of the annual budget.



**TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
JULY 31, 2015**

CAPITAL IMPROVEMENTS PROGRAM (CIP) FUND

Category	Revised Budget	YTD Expended	Encumbered	Remaining
Park Dev	\$ 928,000	\$ 1,250	\$ 45,740	\$ 881,010
00016-Parks & Recreation Improvements	\$ 50,000	\$ 1,000	\$ 29,009	\$ 19,991
00017-Oyster Factory Park Site - Next Phase	\$ 878,000	\$ 250	\$ 16,731	\$ 861,019
Pathways	\$ 450,000			\$ 450,000
00029-General Pathways	\$ 25,000			\$ 25,000
00048-Goethe/Shultz Rd Pathways	\$ 425,000			\$ 425,000
Roadway Impr	\$ 1,539,500			\$ 1,539,500
00007-Bluffton Parkway Phase 5B	\$ 5,500			\$ 5,500
00013-May River/Bruin Road Streetscape - Phases 2 & 3	\$ 1,534,000			\$ 1,534,000
Sewer & Water	\$ 3,212,000	\$ 4,908		\$ 3,207,092
00031-Buck Island Sewer - Phase 3	\$ 1,337,000	\$ 4,908		\$ 1,332,092
00041-Buck Island Sewer - Phase 4	\$ 800,000			\$ 800,000
00044-Buck Island Sewer Ph V-VII	\$ 75,000			\$ 75,000
00045-Jason-Able Sewer	\$ 1,000,000			\$ 1,000,000
Old Town Impr	\$ 252,500		\$ 2,940	\$ 249,560
00042-Calhoun Street & Adjacent Area Study	\$ 237,500			\$ 237,500
00046-Police Camera			\$ 950	\$ (950)
00047-Police Sub-Station Renovation			\$ 1,990	\$ (1,990)
00050-Lighting & Street Signs	\$ 15,000			\$ 15,000
Town Facilities	\$ 2,500,000		\$ 18,350	\$ 2,481,650
00040-Multi County Commerce Park	\$ 2,000,000			\$ 2,000,000
00051-Town Hall Redevelopment	\$ 500,000		\$ 18,350	\$ 481,650
Land Acquisition	\$ 1,000,000			\$ 1,000,000
00020-Land Acquisition	\$ 1,000,000			\$ 1,000,000
Grand Total	\$ 9,882,000	\$ 6,158	\$ 67,030	\$ 9,808,812

Year-to-date expenditures are \$6,158 or .1% of the annual budget. The YTD expenditures combined with the committed contracts and other encumbrances are 37% of the annual budget.