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Town of Bluffton
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To: Mayor and Council
From: Trisha Greathouse, Assistant Director of Finance/Administration
Date: August 9, 2016
Subject: Monthly Reporting - Finance

Summarized below are the current General Fund revenues and expenditures through July 2016 as compared to those through July 2015. The financial reporting for the period ending July 31, 2016 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 0.9% of current budget compared to approximately 1.9% for the same period of the prior year. With the reduction in the total number of residential permits (19) and related fees (i.e. development fees and business license), revenues are down \$110,000 from prior year.

Expenditures are 4.8% of budget compared to 6.2% for the same period of the prior year. Currently, two departments are at or above the percent of budget year mark (8.3%) for the month of July. Non-Departmental is at 13.5% 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 9.3% due to annual software fees paid in July for Tyler Technology.

	Adopted	YTD	% of	% of
Fiscal Year 2017 General Fund	Budget	Actual	Budget	Year
Revenues	18,698,885	161,126	0.9%	8.3%
Expenditures	(18,698,885)	(889,608)	4.8%	8.3%
Revenues Over (Under) Expenditures	-	(728,482)		

	Revised	YTD	% of	% of
Fiscal Year 2016 General Fund	Budget	Actual	Budget	Year
Revenues	14,139,330	271,234	1.9%	8.3%
Expenditures	(14,139,330)	(879,214)	6.2%	8.3%
Revenues Over (Under) Expenditures	-	(607,980)		

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, 2016

General Fund Revenues and Expenditures	YTD Actual	Current Budget	Actual/ Budget Difference	Actual as % of Budget
Revenues				
Property Taxes	\$ -	\$ 4,777,000	\$ (4,777,000)	0.0%
Licenses & Permits				
Business Licenses	14,341	1,875,000	(1,860,659)	0.8%
MASC Telecommunications	-	109,140	(109,140)	0.0%
MASC Insurance Tax Collection	-	1,590,000	(1,590,000)	0.0%
Franchise Fees (electric, gas, water, telephone, cable)	-	2,022,000	(2,022,000)	0.0%
Building Safety Permits	73,125	1,769,270	(1,696,145)	4.1%
Application Fees	4,250	65,000	(60,750)	6.5%
Administrative Fees	-	44,000	(44,000)	0.0%
Total Licenses & Permits	<u>91,716</u>	<u>7,474,410</u>	<u>(7,382,694)</u>	<u>1.2%</u>
Intergovernmental				
State Shared Revenues				
Local Government Fund	-	278,145	(278,145)	0.0%
Federal Grants	-	132,310	(132,310)	0.0%
Total State Shared Revenues	<u>-</u>	<u>410,455</u>	<u>(410,455)</u>	<u>0.0%</u>
Other Local Governments				
School Crossing Guards	-	66,045	(66,045)	-
School Resource Officers	-	344,350	(344,350)	0.0%
Total Other Local Governments	<u>-</u>	<u>410,395</u>	<u>(410,395)</u>	<u>0.0%</u>
Total Intergovernmental	<u>-</u>	<u>820,850</u>	<u>(820,850)</u>	<u>0.0%</u>
Service Revenues				
Contract Police Services	-	50,000	(50,000)	0.0%
Impact Fee Collection Fee	-	51,500	(51,500)	0.0%
Development Fees	31,888	826,000	(794,112)	3.9%
Total Sales and Service	<u>31,888</u>	<u>927,500</u>	<u>(895,612)</u>	<u>3.4%</u>
Fines & Fees				
Municipal Court	23,468	245,000	(221,532)	9.6%
Victims Assistance	3,342	36,260	(32,918)	9.2%
Forfeitures	1,576	20,000	(18,424)	7.9%
Total Fines and Fees	<u>28,386</u>	<u>301,260</u>	<u>(272,874)</u>	<u>9.4%</u>
Miscellaneous Revenues				
Rental Income	6,700	38,000	(31,300)	17.6%
Interest Income	117	6,500	(6,383)	1.8%
Other Revenue	2,319	30,000	(27,681)	7.7%
Total Miscellaneous	<u>9,136</u>	<u>74,500</u>	<u>(65,364)</u>	<u>12.3%</u>
Total Revenues	<u>161,126</u>	<u>14,375,520</u>	<u>(14,214,394)</u>	<u>1.1%</u>
Other Financing Sources				
Proceeds from Capital Leases	-	324,600	(324,600)	0.0%
Transfers in From:				
State Accommodations Tax	-	45,000	(45,000)	0.0%
Capital Improvements Program (NSP)	-	77,615	(77,615)	0.0%
Hospitality Tax	-	500,000	(500,000)	0.0%
Stormwater Utility Fees	-	60,000	(60,000)	0.0%
Prior Year Fund Balance				
General Fund	-	676,150	(676,150)	0.0%
Municipal Improvement District Funds (MIDF)	-	660,955	(660,955)	0.0%
Savings from Prior Year Fund Balance	-	1,979,045	(1,979,045)	0.0%
Total Prior Year Fund Balance	<u>-</u>	<u>3,316,150</u>	<u>(3,316,150)</u>	<u>0.0%</u>
Total Transfers in	<u>-</u>	<u>3,998,765</u>	<u>(3,998,765)</u>	<u>0.0%</u>
Total Other Financing Sources	<u>-</u>	<u>4,323,365</u>	<u>(4,323,365)</u>	<u>0.0%</u>
Total Revenues and Other Financing Sources	<u>\$ 161,126</u>	<u>\$ 18,698,885</u>	<u>\$ (18,537,759)</u>	<u>0.9%</u>



TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
JULY 31, 2016

General Fund Revenues and Expenditures	YTD Actual	Current Budget	Actual/ Budget Difference	Actual as % of Budget
Expenditures				
Town Council	7,169	162,055	(154,886)	4.4%
Executive	46,230	953,790	(907,560)	4.8%
Economic Development	7,546	233,725	(226,179)	3.2%
Human Resources	12,075	305,045	(292,970)	4.0%
Police	306,736	6,434,410	(6,127,674)	4.8%
Municipal Judges	2,850	56,085	(53,235)	5.1%
Municipal Court	12,480	256,970	(244,490)	4.9%
Finance	38,992	865,200	(826,208)	4.5%
Information Technology	98,506	1,054,745	(956,239)	9.3%
Customer Service	18,971	351,950	(332,979)	5.4%
Planning & Community Development	41,771	1,095,315	(1,053,544)	3.8%
Building Safety	36,109	707,825	(671,716)	5.1%
Project Management	26,798	903,900	(877,102)	3.0%
Public Works	40,665	1,255,075	(1,214,410)	3.2%
Non-Departmental (Townwide)	192,710	1,422,795	(1,230,085)	13.5%
Total Expenditures	<u>889,608</u>	<u>16,058,885</u>	<u>(15,169,277)</u>	<u>5.5%</u>
Transfers Out to CIP:				
Municipal Improvement District Funds (MIDF)	-	660,955	(660,955)	0.0%
Savings from Prior Year Fund Balance	-	1,979,045	(1,979,045)	0.0%
Total Transfers	<u>-</u>	<u>2,640,000</u>	<u>(2,640,000)</u>	<u>0.0%</u>
Total Expenditures and Other Financing Uses	<u>\$ 889,608</u>	<u>\$ 18,698,885</u>	<u>\$ (17,809,277)</u>	<u>4.8%</u>



TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
JULY 31, 2016
STORMWATER FUND

Category	Revised Budget	YTD Expended	Encumbered	Remaining
Routine - TOTAL	\$ 810,695	\$ 27,279	\$ 120,000	\$ 663,416
Personnel and Operating	750,695	27,279	120,000	603,416
Transfers to General Fund	\$ 60,000			\$ 60,000
Capital - TOTAL	\$ 2,090,800		\$ -	\$ 2,090,800
Transfers to CIP for Stormwater Projects	\$ 2,090,800		\$ -	\$ 2,090,800
Grand Total	\$ 2,901,495	\$ 27,279	\$ 120,000	\$ 2,754,216

Year-to-date expenditures are \$27,279 or 0.9% of the annual budget. The YTD expenditures combined with the committed contracts and other encumbrances are 5.1% of the annual budget.



**TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
JULY 31, 2016**

CAPITAL IMPROVEMENTS PROGRAM (CIP) FUND

Category	Revised Budget	YTD Expended	Encumbered	Remaining
Infrastructure - TOTAL	\$ 8,071,700	\$ 23,100	\$ 214,846	\$ 7,833,754
00013-May River/Bruin Road Streetscape - Final Phase	\$ 2,178,300	\$ 23,100		\$ 2,155,200
00017-Oyster Factory Park - Garvin House	\$ 202,000		\$ 200,711	\$ 1,289
00040-Multi County Commerce Park	\$ 1,900,000			\$ 1,900,000
00042-Calhoun Street Streetscape	\$ 30,000			\$ 30,000
00048-Goethe/Shultz Rd Pathways	\$ 370,000			\$ 370,000
00051-Town Hall Redevelopment	\$ 2,500,000			\$ 2,500,000
00052-Town Facility Improvements	\$ 22,000			\$ 22,000
00054-Buck Island-Simmons ville Sidewalks	\$ 75,000			\$ 75,000
00056-Dr Mellichamp Drive Streetscape	\$ 582,400		\$ 10,300	\$ 572,100
00057-Hampton Parkway Striping	\$ 62,000			\$ 62,000
00059-Oyster Factory Park Improvements	\$ 10,000		\$ 3,835	\$ 6,165
00060-Don Ryan Center for Innovation Retrofit	\$ 140,000			\$ 140,000
Economic Growth - TOTAL	\$ 1,000,000			\$ 1,000,000
00020-Land Acquisition	\$ 1,000,000			\$ 1,000,000
Rivers and Watersheds - TOTAL	\$ 2,939,800	\$ 5,079		\$ 2,934,721
00034-May River Preserve	\$ 10,000			\$ 10,000
00036-Stoney Creek Wetlands	\$ 100,000			\$ 100,000
00041-Buck Island Sewer - Phase 4	\$ 685,800	\$ 5,079		\$ 680,721
00044-Buck Island Sewer Ph V-VII	\$ 970,000			\$ 970,000
00045-Jason-Able Sewer	\$ 874,000			\$ 874,000
00053-Buckwalter School Campus Pond Retrofit	\$ 100,000			\$ 100,000
00061-Sewer Connection Program	\$ 200,000			\$ 200,000
Community Quality of Life - TOTAL	\$ 480,615	\$ 41,464	\$ 32,868	\$ 406,283
00046-Police Camera	\$ 74,000	\$ 41,464	\$ 27,643	\$ 4,893
00050-Lighting & Street Signs	\$ 200,000		\$ 5,225	\$ 194,775
00055-Goethe/Shultz Rd Improvements	\$ 75,000			\$ 75,000
00058-Dog Park	\$ 54,000			\$ 54,000
00700-Neighborhood Stabilization Program	\$ 77,615			\$ 77,615
Grand Total	\$ 12,492,115	\$ 69,643	\$ 247,714	\$ 12,174,758

Year-to-date expenditures are \$69,643 or 0.6% of the annual budget. The YTD expenditures combined with the committed contracts and other encumbrances are 2.5% of the annual budget.