

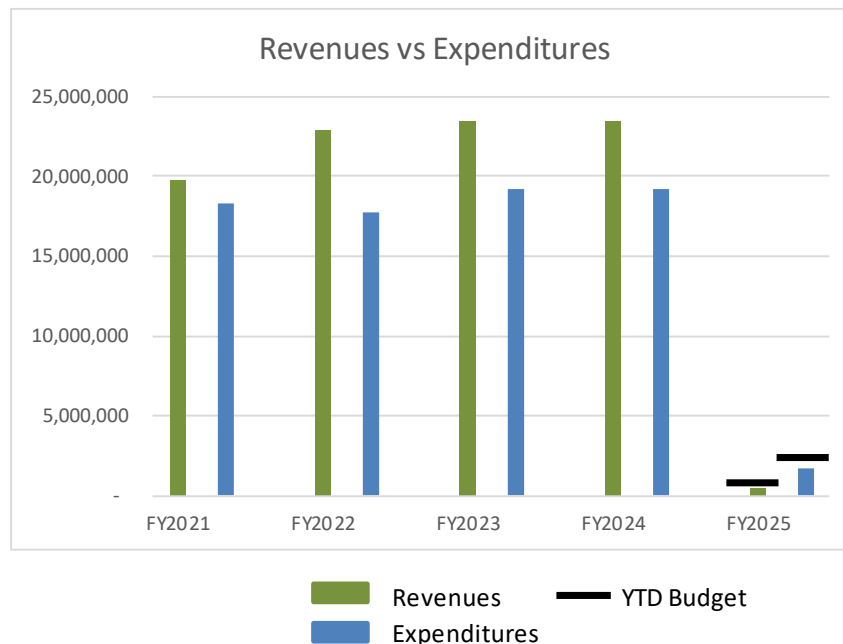
**TOWN COUNCIL  
STAFF REPORT  
Finance & Administration Department**



<b>MEETING DATE:</b>	September 10, 2024
<b>PROJECT:</b>	Consent Agenda: Year-to-date Financial Report
<b>PROJECT MANAGER:</b>	Natalie Majorkiewicz, CGFO, Director of Finance & Administration

**General Fund Financial Overview:**

The chart below shows the revenue collections and expenditures trend for the last four full years and FY2025 year-to-date (YTD) through July 2024. Revenues have been higher than expenditures for the last four full years.



FY2025 YTD through July shows General Fund revenues above the budgeted amount in all line items except for Business Licenses, Franchise Fees, Miscellaneous Revenues, and Interest Income. YTD July expenditures in total are tracking below the budgeted amounts.

**FY25 General Fund Financial Overview**

Revenues		Expenditures
\$536k	YTD	\$1,654k
121.4%	% of Budget	68.6%
\$405k	YTD Budget	\$2,413k

**ATTACHMENTS:**

1. General Fund
2. Stormwater Fund
3. Capital Improvement Program Fund
4. Debt Service Fund
5. Special Revenue Funds
6. Business License Statistics
7. Grant Index
8. Community Foundation of the Lowcountry Fund Balances



**Town of Bluffton**  
**Actual Versus Budget**  
**For Period Ending July 31, 2024**

**Month of July 2024**

**Year-to-Date thru July 31, 2024**

	FY 2024	FY 2025	More/(Less)	Budget	Over / (Under)	FY 2024	FY 2025	More/(Less)	Budget	Over / (Under)
<b>Revenues</b>										
<b>Property Taxes</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Licenses &amp; Permits</b>										
Business Licenses	52,646	39,323	(13,323)	51,971	(12,648)	64,021	39,323	(24,698)	51,971	(12,648)
MASC Telecommunications	-	-	-	-	-	-	-	-	-	-
MASC Insurance Tax Collection	-	-	-	-	-	-	-	-	-	-
Franchise Fees	72,808	-	(72,808)	85,575	(85,575)	72,808	-	(72,808)	85,575	(85,575)
Building Safety Permits	250,310	205,369	(44,941)	171,364	34,005	250,310	205,369	(44,941)	171,364	34,005
Application Fees	5,125	7,400	2,275	4,480	2,920	5,125	7,400	2,275	4,480	2,920
Total Licenses & Permits	380,889	252,092	(128,797)	313,390	(61,298)	392,264	252,092	(140,172)	313,390	(61,298)
<b>Grants and Entitlements</b>	-	-	-	-	-	-	-	-	-	-
<b>Intergovernmental</b>	-	-	-	-	-	-	-	-	-	-
<b>Service Revenues</b>	52,622	65,583	12,961	35,565	30,018	52,622	65,583	12,961	35,565	30,018
<b>Fines &amp; Fees</b>	10,588	8,066	(2,522)	10,218	(2,152)	10,588	8,066	(2,522)	10,218	(2,152)
<b>Interest Income</b>	30,964	28,914	(2,050)	40,642	(11,728)	30,964	28,914	(2,050)	40,642	(11,728)
<b>Miscellaneous Revenues</b>	6,167	42,192	36,025	5,805	36,387	6,167	42,192	36,025	5,805	36,387
<b>Total Revenues</b>	481,231	396,847	(84,384)	405,620	(8,773)	492,606	396,847	(95,759)	405,620	(8,773)
FY2025 VS FY2024 (more / (less))										
<b>Other Financing Sources</b>	-	-	-	-	-	-	-	-	-	-
<b>Transfers In</b>	-	-	-	-	-	-	-	-	-	-
<b>Total Other Financing Sources &amp; Transfers In</b>	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues and Other Financing Sources</b>	\$ 481,231	\$ 396,847	\$ (84,384)	\$ 405,620	\$ (8,773)	\$ 492,606	\$ 396,847	\$ (95,759)	\$ 405,620	\$ (8,773)
<b>Expenditures</b>										
Town Council	\$ 7,095	\$ 10,690	\$ 3,595	\$ 10,046	\$ 644	\$ 7,095	\$ 10,690	\$ 3,595	\$ 10,046	\$ 644
<b>Total Expenditures and Other Financing Uses</b>	\$ 1,660,275	\$ 1,227,820	\$ (432,455)	\$ 2,421,137	\$ (1,193,317)	\$ 1,660,275	\$ 1,227,820	\$ (432,455)	\$ 2,421,137	\$ (1,193,317)

## Month of July 2024

Year-to-Date thru July 31, 2024

FY 2024	FY 2025	More/(Less)	Budget	Over / (Under)
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## Transfers Out to General Fund

\$	43,404	\$	70,863	\$	27,459	\$	92,754	\$	(21,891)
	43,404		70,863		27,459		92,754		(21,891)

\$	43,404	\$	70,863	\$	27,459	\$	92,754	\$	(21,891)
	43.404		70.863		27.459		92.754		(21.891)

1	2	3	4	5
-	-	-	-	-
-	-	-	-	-



**Town of Bluffton**  
**Budget and Actual - Capital Improvement Program Fund**  
**For Period Ending July 31, 2024**

	YTD Actual	Adopted Budget	Budget Amendments and Transfers	Revised Budget	Actual vs Budget Difference	Actual as % of Budget
<b>Economic Development</b>						
Buckwalter Place Multi-County Commerce Park Phase 2	\$ -	\$ 3,204,420	\$ -	\$ 3,204,420	\$ 3,204,420	0.0%
<b>Total Economic Development</b>	-	<b>3,204,420</b>	-	<b>3,204,420</b>	<b>3,204,420</b>	<b>0.0%</b>
<b>Facilities</b>						
Squire Pope Carriage House	-	615,000	-	615,000	615,000	0.0%
Law Enforcement Center Facility Improvements	-	405,000	-	405,000	405,000	0.0%
Sarah Riley Hooks Cottage	-	1,411,432	-	1,411,432	1,411,432	0.0%
Town Facilities ADA Compliance Plan - NEW	-	100,000	-	100,000	100,000	0.0%
<b>Total Facilities</b>	-	<b>2,531,432</b>	-	<b>2,531,432</b>	<b>2,531,432</b>	<b>0.0%</b>
<b>Housing</b>						
Affordable Housing Project	-	1,478,480	-	1,478,480	1,478,480	0.0%
<b>Total Housing</b>	-	<b>1,478,480</b>	-	<b>1,478,480</b>	<b>1,478,480</b>	<b>0.0%</b>
<b>Information Technology Infrastructure</b>						
Community Safety Cameras Phase 6	4,418	195,000	-	195,000	190,582	2.3%
Network Improvements	-	241,000	-	241,000	241,000	0.0%
<b>Total Parks</b>	<b>4,418</b>	<b>436,000</b>	-	<b>436,000</b>	<b>431,582</b>	<b>1.0%</b>
<b>Land</b>						
Land Acquisition	-	2,959,387	-	2,959,387	2,959,387	0.0%
Boundary Street Streetscape	-	1,887,675	-	1,887,675	1,887,675	0.0%
Townwide Wayfinding Signage System	-	65,000	-	65,000	65,000	0.0%
Historic District Overhead Power Conversion	-	74,000	-	74,000	74,000	0.0%
Ghost Roads	-	377,412	-	377,412	377,412	0.0%
<b>Total Roads</b>	-	<b>3,370,513</b>	-	<b>3,370,513</b>	<b>3,370,513</b>	<b>0.0%</b>
<b>Stormwater and Sewer</b>						
Sewer Connections Policy	-	498,730	-	498,730	498,730	0.0%
Historic District Sewer Extension Phase 4	-	575,760	-	575,760	575,760	0.0%
Historic District Sewer Extension Phase 5	-	523,920	-	523,920	523,920	0.0%
Historic District Sewer Extension Phase 6	-	646,200	-	646,200	646,200	0.0%
Bridge Street Streetscape	-	1,162,969	-	1,162,969	1,162,969	0.0%
Comprehensive Drainage Plan Improvements	-	676,400	-	676,400	676,400	0.0%
May River Action Plan Impervious Restoration/Water Quality Project	-	220,634	-	220,634	220,634	0.0%
Stoney Crest Campground/Old Palmetto Bluff Rd	-	1,100,000	-	1,100,000	1,100,000	0.0%
Pritchard Street Drainage Improvements	-	1,742,231	-	1,742,231	1,742,231	0.0%
Shults Road Drainage Improvements	-	272,888	-	272,888	272,888	0.0%
<b>Total Stormwater and Sewer</b>	-	<b>7,419,732</b>	-	<b>7,419,732</b>	<b>7,419,732</b>	<b>0.0%</b>
<b>Total CIP Expenditures</b>	<b>\$ 37,340</b>	<b>\$ 32,951,114</b>	<b>\$ -</b>	<b>\$ 32,951,114</b>	<b>\$ 32,913,774</b>	<b>0.1%</b>

## Month of July 2024

FY 2024

FY 2025

More/(Less)

### Budget

Over / (Under)

FY 2024

Year-to-Date thru July 31, 2024

FY 2025

More/(Less)

## Budget

Over / (Under)

## Property Taxes

\$ - \$ - \$ - \$ - \$ -

- - -

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9,919	10,434	515	4,218	6,216
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3,313	13,131	313	1,213	3,213
-	-	-	-	-

9.919	10.434	515	4.218	6.216
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-	-	-	224,400	(224,400)
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-	-	-	224,400	(224,400)
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### Total Revenues and Other Financing Sources

\$	9,919	\$	10,434	\$	515	\$	228,618	\$	(218,184)
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## Series 2014 TIF Bonds Debt Service

\$ - \$ - \$ - \$ - \$ -

- - - - -

\$ - \$ - \$ - \$ - \$ -



**Town of Bluffton  
Special Revenue Accounts  
For Period Ending July 31, 2024**

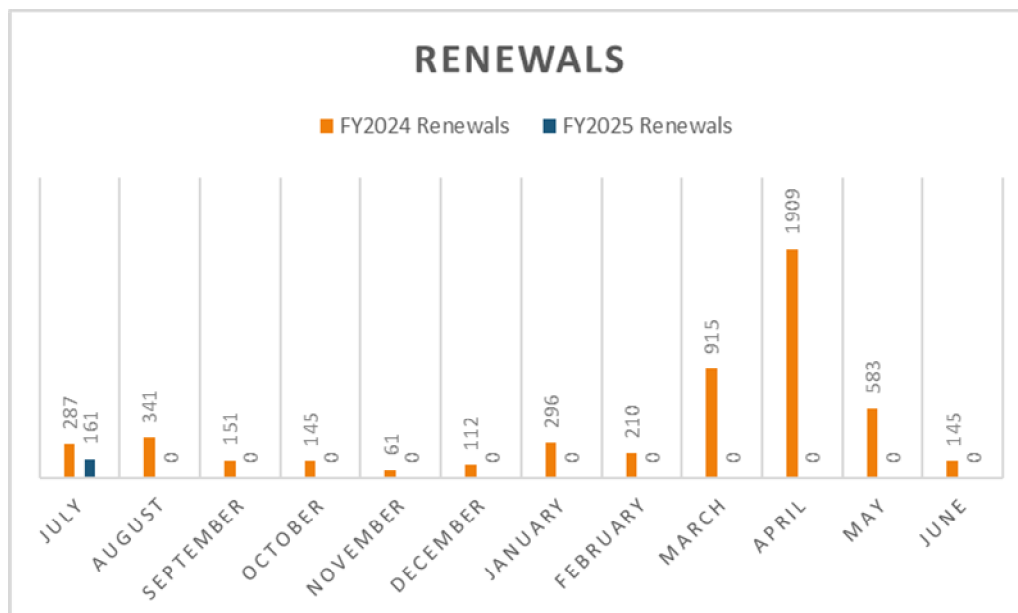
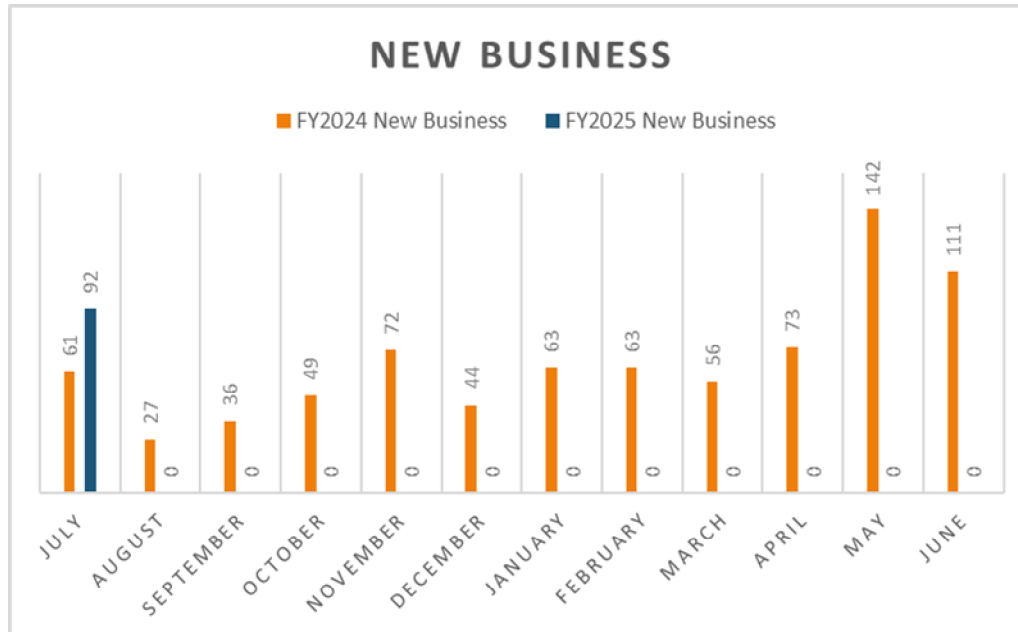
	FY2025														Original Estimate
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Period 13	YTD	
Revenues															
State Accommodations Tax	1,571													1,571	1,022,605
Local Accommodations Tax	2,699													2,699	1,342,930
Hospitality Tax	8,468													8,468	4,140,747
Total Revenues	12,738	-	-	-	-	-	-	-	-	-	-	-	-	12,738	6,506,282

	FY2024														Original Estimate
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Period 13	YTD	
Revenues															
State Accommodations Tax	1,533	1,721	1,963	237,553	1,773	2,006	249,085	1,857	2,041	161,351	1,868	1,570	457,086	1,121,407	1,030,150
Local Accommodations Tax	5,551	151,068	108,061	124,885	176,611	171,277	117,868	70,760	89,999	183,177	210,129	184,807	5,044	1,599,236	1,597,500
Hospitality Tax	54,512	340,435	282,100	283,048	355,917	349,776	385,692	223,058	314,287	383,243	392,360	368,279	12,910	3,745,616	3,788,036
Total Revenues	61,596	493,224	392,124	645,486	534,301	523,059	752,644	295,675	406,327	727,771	604,357	554,656	475,040	6,466,260	6,415,686

	FY2025 VS FY2024 (more / (less))													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Period 13	YTD
Revenues														
State Accommodations Tax	38	(1,721)	(1,963)	(237,553)	(1,773)	(2,006)	(249,085)	(1,857)	(2,041)	(161,351)	(1,868)	(1,570)	(457,086)	(1,119,836)
Local Accommodations Tax	(2,852)	(151,068)	(108,061)	(124,885)	(176,611)	(171,277)	(117,868)	(70,760)	(89,999)	(183,177)	(210,129)	(184,807)	(5,044)	(1,596,537)
Hospitality Tax	(46,044)	(340,435)	(282,100)	(283,048)	(355,917)	(349,776)	(385,692)	(223,058)	(314,287)	(383,243)	(392,360)	(368,279)	(12,910)	(3,737,148)
Total Revenues	(48,858)	(493,224)	(392,124)	(645,486)	(534,301)	(523,059)	(752,644)	(295,675)	(406,327)	(727,771)	(604,357)	(554,656)	(475,040)	(6,453,522)

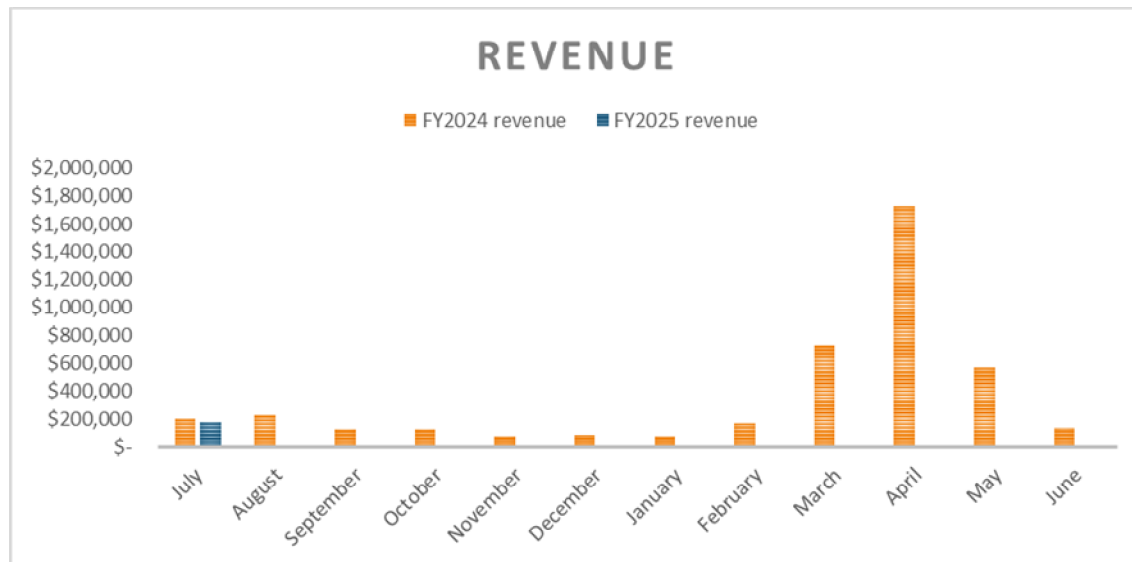
## Business License Statistics:

Business License applications for FY2025 through July total 253 (92 new business and 161 renewals) compared to FY2024's total of 349 (62 new business and 287 renewals).





Business license renewals reflect a decrease of 44% or 126 and revenue collections decreased 13% or \$26,144 for the month of July when comparing to last year. This large decrease is due to the efficiencies the new business license software, Evolve, which significantly reduced the huge backlog of pending renewals the Business License Division would have to process well past the renewal due date. Also contributing to the reduction is the decrease in permit revenue by 16% or \$7,125.



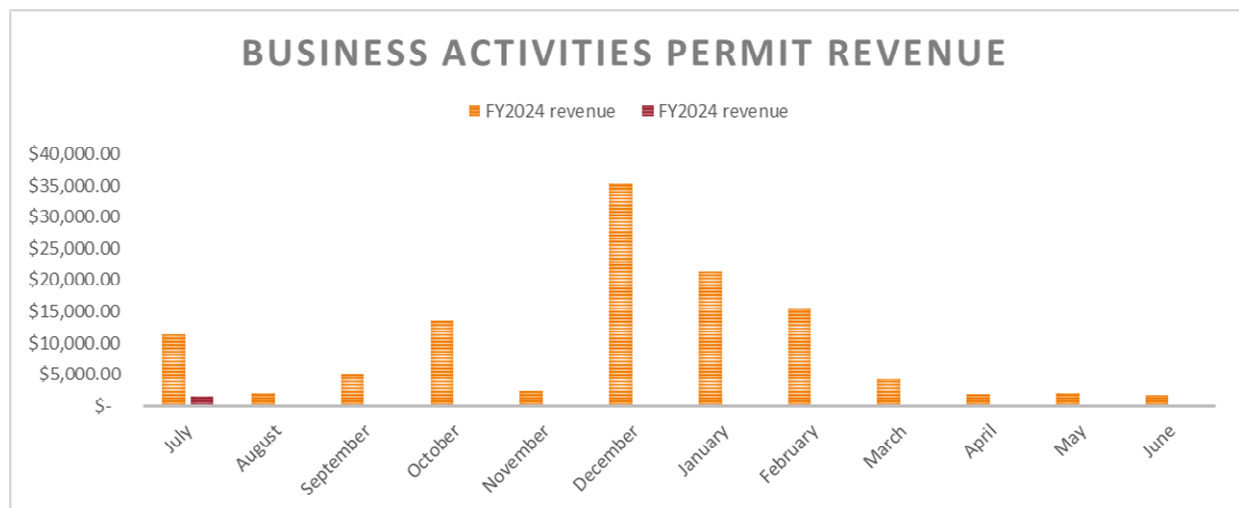
The amended ordinance that went into effect January 1<sup>st</sup>, 2019 included additional incentives for new businesses and businesses with multiple locations within the Town. For the 2024 business license renewals, six hundred, seventy-six (676) business have qualified for the Town's incentives for a total revenue reduction of \$220,022.

Incentive	Number of Businesses	Gross Income Deducted	Total Incentive Amount
10%	190	\$ 7,598,058	\$ 10,472
20%	243	11,987,652	16,239
40%	173	9,852,200	14,149
CAP	9	161,674,934	163,044
2+	61	16,976,813	16,118
<b>Grand Total</b>	<b>592</b>	<b>\$ 208,089,657</b>	<b>\$ 220,022</b>

Rate Class	Number of Businesses	Total Incentive Amount
1	170	\$ 165,133
2	15	3,710
3	43	1,365
4	96	6,031
5	61	5,615
7	245	17,944
8.1	40	4,694
8.51	1	51
8.6	1	300
9.3	4	15,179
<b>Grand Total</b>	<b>676</b>	<b>\$ 220,022</b>

Included in the Business License Revenue are permits for both Mobile Vending and Short-Term Rental.

- Mobile Vending Permit (MVP): \$400 for a calendar year
  - Three (2) 2024 MVPs issued in July
  - Twenty-four (24) are compliant
  - One (1) is non-compliant
  - None are pending
  - There are twenty-five (25) identified Mobile Vending businesses
- Short-Term Rental Permit (STRP): \$325 for a calendar year
  - One (1) 2024 STRPs issued in July
  - Two hundred and one (201) STRPs are compliant with a permit
  - Eighty-six (86) are non-compliant
  - Nine (9) are in-process
  - There are two hundred and ninety-six (296) properties identified



Grant Program / Name	Federal/ State/ Other	Grant #	Town Project Description	Department	Status	Amount Funded by Grant	Town's Match	Total Project Amount	Date of Award	Grant Start Date	Grant Expiration
South Carolina Infrastructure Investment Program (SCIIP)	Federal	A-23-C015	Stoney Crest area septic to sewer; local match split equally among Town, Beauf.Co, and BJWSA.	Stormwater	AWARDED TO BJWSA	\$ 5,925,000.00	\$1,975,000 divided equally among Town, County, and BJWSA	\$7,900,000.00	04/27/23	04/24/23	6/1/2026
American Rescue Plan Act (ARPA) grant from the State and Local Fiscal Recovery Fund (SLFRF)	Federal	SLT-5134	coronavirus recovery, Entitlement community with Tier 5 reporting	Finance	Active	\$ 1,982,471.00	none	\$1,982,471.00	05/27/21	03/03/21	obligated by 12/31/2024 expended by 12/31/2026
Community Development Block Grant (CDBG)	Federal	4-A-19-001	BIS sanitary sewer, Phase 5	CIP	Active	\$ 500,000.00	\$ 3,002,282.00	\$3,502,282.00	10/14/19	10/14/19	12/30/2023
Land and Water Conservation Fund	Federal	45-01131	New Riverside Barn Park	CIP	Active	\$ 500,000.00	\$ 500,000.00	Phase I > \$1M	10/18/21	10/19/21	10/31/2023; extended to 7/31/2024
Bureau of Justice Assistance Office Programs Bulletproof Vest Partnership - 2021	Federal	Not Provided	Bulletproof Vests for Police Officers	Police	closed	\$ 1,637.10	\$ 1,637.10	\$ 3,274.20	04/28/22	09/30/21	8/31/2023
Section 319(h) Nonpoint Source Pollution, Assistance Program	Federal	EQ-0-263	May River Watershed Action Plan Phase IV; sewer connections (Poseys Court, Pritchard Street, Bridge Street)	Stormwater / CIP	Active	\$ 365,558.36	\$ 243,830.00	\$ 609,388.36	06/21/19	09/25/19	7/24/2023; extended to 9/30/2024
Nonpoint Source Implementation Program - Section 319(h) of the Clean Water Act	Federal	EQ-1-599	May River Watershed Action Plan, Phase V - stormwater retrofit (Bridge St)	Stormwater / CIP	closed	\$ 228,165.15	\$ 152,110.10	\$ 380,275.25	10/01/20	12/04/20	12/3/2023
FFY 2023 Justice Assistance Grant (JAG)	Federal	5G003322	Domestic Violence Investigator and Community Mental Health Officer	Police	closed	\$ 141,404.40	\$ 15,711.60	\$ 157,116.00	10/14/22	10/01/22	9/30/2023
Nonpoint Source Implementation Program - Section 319(h) of the Clean Water Act	Federal	EQ-3-544	May River Watershed Action Plan, Phase VI - stormwater retrofit (Pritchard St)	Stormwater / CIP	Active	\$ 124,577.00	\$ 83,398.00	\$ 207,975.00	11/16/22	11/16/22	11/15/2025
Nonpoint Source Implementation Program - Section 319(h) - Clean Water Act	Federal	EQ-4-318	May River Phase VII - HD Sewer Phases 4-6	CIP	Active	\$ 529,850.00	\$ 367,920.00	\$ 897,770.00	6/16/2023	2/29/2024	9/30/2027

FY24 Park and Recreation Development Fund (PARD)	State	Project Number 2023057	New River Trail Restroom Shelter	CIP	Active	\$ 26,000.00	\$ 6,500.00	\$ 32,500.00	05/08/23	05/08/23	5/8/2026
School Safety Program FY24 (School Resource Officer)	State	SR-076-C0702-24	SRO funding for six officers	Police	Active	\$ 893,422.29	none	\$ 893,422.29	6/16/2023	7/1/2023	6/30/2024
FY24 State Appropriation Act	State	none	New River Linear Trail	CIP	Active	\$ 2,000,000.00	\$ 705,172.00	\$2,705,172.00	10/16/2023	10/16/2023	10/16/2026
FY24 State Appropriation Act	State	none	Agility Course	Police	Active	\$ 50,000.00	none	\$ 50,000.00	9/8/2023	9/8/2023	6/15/2024
StimulateSC	State	2024SSC-01	DRCI Artificial Intelligence Training Program	DRCI	Active	\$ 10,450.00	\$ 10,450.00	\$ 20,900.00	1/2/2024	1/15/2024	10/15/2024
National Opioid Guaranteed Political Subdivision Subfund	State	none	Opioid settlement money	Police	Active	\$ 30,400.00	none	\$ 30,400.00	7/15/2024	7/1/2024	6/30/2024
School Safety Program FY25 (School Resource Officer)	State	SR-113-C0702-25	continued funding for six SROs	Police	Active	\$ 522,025.00	none	\$ 522,025.00	8/6/2024	7/1/2024	6/30/2025
						\$ 8,061,483.30					

Sen Graham appropriation FFY24 / COPS Law Enforcement Technology	Federal		equipment for PD	Police	Federal budget approved; pending grant agreement from Dept of Justice	\$ 1,348,178.00	\$ 337,045.00	\$1,685,223.00			9/30/2024
Building Resilient Infrastructure and Communities (BRIC)	Federal		Historic District drainage	Watershed	submitted 12/14/2023	\$ 278,550.00	\$ 30,950.00	\$ 309,500.00			36 months from date of award
Sen Graham appropriation FFY25 / National Park Service	Federal		New River Linear Trail ADA Enhancement Phase II	CIP	submitted 4/29/2024; look for Congress to pass appropriation legislation between Oct and Dec 2024	\$ 500,000.00	\$ 1,492,056.00	\$1,992,056.00			
Site Readiness Fund (SRF) Grant	State		economic development for Buckwalter MCIP, Building A	Exec	submitted 12/6/2023	\$ 1,000,000.00	\$ 2,845,365.00	\$3,845,365.00			

	As of July 2024					
	Bluffton Police Department Bnevolence Fund		Mayor's Stay Safe Bluffton Scholarship Fund		Town of Bluffton Parks & Public Art Fund	
	July 2024	FY through July 2024	July 2024	FY through July 2024	July 2024	FY through July 2024
Beginning Balance	\$ 100,846.75	\$ 100,846.75	\$ 16,140.72	\$ 12,120.50	\$ 0.24	\$ -
Contributions & Investement Activity						
Contributions to Fund	\$ 500.00	\$ 500.00	\$ -	\$ -	\$ -	\$ -
Interest & Dividend Income	332.75	332.75	53.24	53.24	-	-
Investment Income & Losses	193.82	193.82	31.02	31.02	-	-
Total Contributions & Investment Activity	1,026.57	1,026.57	84.26	84.26	-	-
Expenses						
Distributions - Grants	-	-	-	-	-	-
Distributions - Program Expenses	-	-	-	-	-	-
Fees - Administrative & Investment	-	-	-	-	-	-
Fees - Credit Card Processing	-	-	-	-	-	-
Total Expenses	-	-	-	-	-	-
Net Change to Fund Balance	\$ 1,026.57	\$ 1,026.57	\$ 84.26	\$ 84.26	\$ -	\$ -
Pending Contributions						
Total Pending Contributions		\$ -		\$ -		\$ -
Pending Expenses						
Scholarships (4)				4,000.00		
Misc. Fees				20.67		
Total Pending Expenses		-		4,020.67		-
Projected Ending Balance		\$ 101,873.32		\$ 8,184.09		\$ -