

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



<b>MEETING DATE:</b>	February 11, 2025
<b>PROJECT:</b>	Consideration of an Ordinance Amending the Town of Bluffton FY 2025 Budget to Provide for the Expenditures of Certain Funds and to Allocate Sources of Revenue for the Said Funds – Second & Final Reading
<b>PROJECT MANAGER:</b>	Natalie Majorkiewicz, CGFO, CGFM, Director of Finance

**RECOMMENDATION:**

Town Council approve the proposed ordinance amending the FY 2025 budget by increasing the General Fund budget by \$533,250 increasing the business license budget by \$500,000 to transfer out to Capital Improvements Project Fund for Land Acquisition and using prior year fund balances of Capital Asset Reserve for \$9,250 and Tree Remediation for \$24,000. The total proposed budget amendment is \$1,033,250 and will bring the FY 2025 total consolidated budget to \$103,999,988.

**BACKGROUND:**

In FY2025, revenues for business licenses are projected to be higher than budgeted by approximately \$500,000. Proposed uses of fund balance included in this budget amendment are described below.

**General Fund** - This Budget Amendment includes an increase to the General Fund budget by \$533,250 to reflect an increase of \$500,000 in business license revenues for Land Acquisition in Transfers Out to Capital Improvements Program Fund, \$9,250 from the Capital Asset Reserve Fund to purchase a dump trailer to assist with identified tree removal from surveys and \$24,000 from the Tree Remediation Fund for additional tree survey services in right of way locations.

**Local Hospitality Tax Fund** – This budget amendment maintains the budget at \$8,737,556.

**Local Accommodations Tax Fund** – This budget amendment maintains the budget at \$2,799,967.

**Stormwater Fund** – This budget amendment maintains the budget at \$4,154,285.

**Capital Improvements Program Fund (CIP)** – This budget amendment includes an increase to the CIP budget by \$500,000 to Transfers In from General Fund for Land Acquisition by \$500,000.

**Debt Service Fund** – This budget amendment maintains the budget at \$10,452,166.

**ATTACHMENTS:**

1. Ordinance
  - Attachment A: General Fund Budget
  - Attachment B: Local Hospitality Tax Fund Budget
  - Attachment C: Local Accommodations Tax Fund Budget
  - Attachment D: Stormwater Fund Budget
  - Attachment E: Capital Improvements Program Fund Budget
  - Attachment F: Debt Service Fund Budget
2. Council Motion Recommendation