



**Town of Bluffton**  
**Capital Improvements Project Fund**

	<b>Revised FY 2023 Budget</b>	<b>Proposed FY 2024 Budget</b>	<b>\$ Budget Change</b>	<b>% Budget Change</b>
<b>Revenues</b>				
<b>Licenses &amp; Permits</b>	\$ 219,690	\$ 377,860	\$ 158,170	72.0%
<b>Grants and Entitlements</b>	1,461,925	700,000	(761,925)	-52.1%
<b>Total Revenues</b>	1,681,615	1,077,860	(603,755)	-35.9%
<b>Other Financing Sources</b>	9,850,000	-	(9,850,000)	-100.0%
<b>Transfers In</b>				
Hospitality Tax	3,634,497	5,343,620	1,709,123	47.0%
Local Accommodations Tax	2,788,971	1,364,822	(1,424,149)	-51.1%
Stormwater Fund	721,443	1,071,100	349,657	48.5%
TIF	5,132,583	5,247,141	114,558	2.2%
General Fund	1,875,000	2,424,591	549,591	29.3%
General Fund-ARPA	158,145	158,145	-	100.0%
CIP Fund Balance	10,334,057	12,092,342	1,758,285	17.0%
<b>Total Other Financing Sources &amp; Transfers In</b>	34,494,696	27,701,761	(6,792,935)	-19.7%
<b>Total Revenues and Other Financing Sources</b>	\$ 36,176,311	\$ 28,779,621	\$ (7,396,690)	-20.4%
<b>Expenditures</b>				
Stormwater and Sewer Projects	\$ 7,668,082	\$ 7,622,698	\$ (45,384)	-0.6%
Economic Development Projects	3,487,279	1,723,403	(1,763,876)	-50.6%
Park Projects	6,131,998	1,708,672	(4,423,326)	-72.1%
Road Projects	2,513,789	7,011,615	4,497,826	178.9%
Land Acquisition	4,702,875	3,327,940	(1,374,935)	-29.2%
Housing Projects	1,708,672	2,320,758	612,086	35.8%
Information Technology Infrastructure Projects	362,956	488,500	125,544	34.6%
Facilities Projects	2,832,900	3,998,175	1,165,275	41.1%
<b>Total Project Expenditures</b>	29,408,551	28,201,761	(1,206,790)	-4.1%
<b>Other Funding Uses</b>				
Issuance of Bonds Expenditure	73,200	-	(73,200)	100.0%
Contribution to Fund Balance	6,694,560	577,860	(6,116,700)	100.0%
<b>Total Other Funding Uses</b>	6,767,760	577,860	(6,189,900)	-91.5%
<b>Total Expenditures and Other Funding Uses</b>	\$ 36,176,311	\$ 28,779,621	\$ (7,396,690)	-20.4%