



**Town of Bluffton
Debt Service Fund Budget**

	Revised FY 2023 Budget	Proposed FY 2024 Budget	\$ Budget Change	% Budget Change
Revenues				
Property Taxes				
Real & Personal Property Tax (TIF)	\$ 3,005,100	\$ 3,196,680	\$ 191,580	6.4%
GO Bond Debt Service Property Tax	-	384,160	384,160	100.0%
Total Property Tax	3,005,100	3,580,840	575,740	19.2%
Licenses & Permits				
Municipal Improvement District Fee	361,870	365,860	3,990	1.1%
Interest Income				
	4,400	4,400	-	0.0%
Sub-Total Revenues	3,371,370	3,951,100	579,730	17.2%
Transfers In				
Stormwater Fund	296,300	293,800	(2,500)	-0.8%
Prior Year Fund Balance	3,709,678	3,248,005	(461,673)	-12.4%
Total Other Financing Sources & Transfers In	4,005,978	3,541,805	(464,173)	-11.6%
Total Revenues and Other Financing Sources	\$ 7,377,348	\$ 7,492,905	\$ 115,557	1.6%
Expenditures				
Series 2014 TIF Bonds Debt Service				
Principal	\$ 851,304	\$ 873,554	\$ 22,250	2.6%
Interest	80,378	58,127	(22,251)	-27.7%
Series 2022 TIF Bonds Debt Service				
Principal	426,182	316,599	(109,583)	100.0%
Interest	214,751	324,334	109,583	100.0%
Series 2020 GO Bonds Debt Service				
Principal	230,000	245,000	15,000	6.5%
Interest	145,800	134,300	(11,500)	-7.9%
Series 2020A GO Bonds Debt Service (Projects)				
Principal	150,000	155,000	5,000	3.3%
Interest	146,300	138,800	(7,500)	-5.1%
Miscellaneous	50	50	-	0.0%
Sub-Total Expenditures	2,244,765	2,245,764	999	0.0%
Other Funding Uses				
Transfers Out to Capital Improvements Program Fund	5,132,583	5,247,141	114,558	2.2%
Total Transfers	5,132,583	5,247,141	114,558	2.2%
Total Expenditures and Other Funding Uses	\$ 7,377,348	\$ 7,492,905	\$ 115,557	1.6%