

Budget Workshop Meeting

May 16, 2024

I. CALL TO ORDER

The workshop was called to order at 5:00 PM.

PRESENT

Mayor Larry Toomer

Mayor Pro-Tempore Dan Wood

Councilmember Fred Hamilton

Councilmember Emily Burden

ABSENT

Councilmember Bridgette Frazier

II. PUBLIC COMMENT

There was no Public Comment.

III. Workshop Items:

Stephen Steese, Town Manager presented on each of the following topics:

1. General Fund

FY 2025 Consolidated budget topics:

Town of Bluffton Economic Factors, FY25 Budget Goals, FY25 Proposed Budget Overview and FY25 Budget Review & Approval Process

2. Special Revenues Fund

Special Revenues Funds topics:

Hospitality Tax Fund and Locally Accommodations Tax Fund

3. Stormwater Fund

Stormwater Fund topics:

The Regional Stormwater Utility Fee Comparison, FY25 Proposed Stormwater Fund Budget Revenues, and FY25 Proposed Stormwater Fund Budget Expenditures

4. Debt Services Fund

Debt Services Fund topics:

Legal Debt Margin Calculations as a Percentage of Debt Limit, FY25 Debt Services Fund Highlights - General Obligation Bonds, FY25 Debt Services Fund Highlights - TIF Special Revenue Bonds, FY25 Debt Services Fund Budget Revenues, FY25 Debt Services Fund Budget Expenditures, Funds Balance, FY25 Proposed Consolidated Budget

IV. Adjournment

The workshop adjourned at 6:39 PM.