

TOWN OF BLUFFTON, SOUTH CAROLINA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2022

	General Fund	Capital Improvements Program Fund	Debt Service Fund	Stormwater Fund	Local Accommodations Tax Fund	Hospitality Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS								
Cash and cash equivalents	\$ 29,551,742	\$ 753,853	\$ -	\$ -	\$ 2,558,562	\$ 7,020,874	\$ 1,428,021	\$ 41,313,052
Restricted cash and cash equivalents	581,291	2,742,005	8,756,581	3,431,230	-	-	5,033,599	20,544,706
Property taxes receivable, net	52,523	-	17,006	-	-	-	-	69,529
Other receivables	1,855,802	921,472	-	9,493	188,815	324,579	520,151	3,820,312
Prepaid assets	388,110	-	-	-	-	-	-	388,110
Due from other funds	1,091,430	5,311,412	250,460	79,540	1,488,352	719,232	21,402	8,961,828
Total assets	<u>\$ 33,520,898</u>	<u>\$ 9,728,742</u>	<u>\$ 9,024,047</u>	<u>\$ 3,520,263</u>	<u>\$ 4,235,729</u>	<u>\$ 8,064,685</u>	<u>\$ 7,003,173</u>	<u>\$ 75,097,537</u>
TOTAL LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ 2,980,291	\$ 275,467	\$ -	\$ 144,685	\$ 48,527	\$ -	\$ 212,977	\$ 3,661,947
Deposits and bonds payable	299,498	-	-	-	-	-	-	299,498
Due to other funds	3,605,427	53,790	298,996	357,062	2,055,744	2,329,791	261,018	8,961,828
Due to component unit	46,849	-	-	-	-	-	-	46,849
Due to other governments	170,645	8,542	-	-	-	-	-	179,187
Unearned revenue	1,316,131	-	-	-	-	-	-	1,316,131
Salaries and benefits payable	725,527	-	-	19,833	-	-	-	745,360
Total liabilities	<u>9,144,368</u>	<u>337,799</u>	<u>298,996</u>	<u>521,580</u>	<u>2,104,271</u>	<u>2,329,791</u>	<u>473,995</u>	<u>15,210,800</u>
FUND BALANCES								
Non-spendable	388,110	-	-	-	-	-	-	388,110
Restricted	91,444	4,543,167	8,725,051	2,998,683	2,041,350	5,734,894	6,529,178	30,663,767
Committed	9,130,886	-	-	-	90,108	-	-	9,220,994
Assigned	650,000	4,847,776	-	-	-	-	-	5,497,776
Unassigned	14,116,090	-	-	-	-	-	-	14,116,090
Total fund balances	<u>24,376,530</u>	<u>9,390,943</u>	<u>8,725,051</u>	<u>2,998,683</u>	<u>2,131,458</u>	<u>5,734,894</u>	<u>6,529,178</u>	<u>59,886,737</u>
Total liabilities and fund balances	<u>\$ 33,520,898</u>	<u>\$ 9,728,742</u>	<u>\$ 9,024,047</u>	<u>\$ 3,520,263</u>	<u>\$ 4,235,729</u>	<u>\$ 8,064,685</u>	<u>\$ 7,003,173</u>	<u>\$ 75,097,537</u>

The accompanying notes are an integral part of these financial statements.

TOWN OF BLUFFTON, SOUTH CAROLINA

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	General Fund	Capital Improvements Program Fund	Debt Service Fund	Stormwater Fund	Local Accommodations Tax Fund	Hospitality Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues								
Property taxes	\$ 8,237,692	\$ -	\$ 3,476,545	\$ -	\$ -	\$ -	\$ -	\$ 11,714,237
Hospitality and accommodations taxes	-	-	-	-	2,141,481	3,279,685	1,252,541	6,673,707
Licenses and permits	12,929,194	509,400	355,200	-	-	-	-	13,793,794
Stormwater utility fees	-	-	-	2,593,483	-	-	-	2,593,483
Grants and entitlements	715,253	710,702	-	-	-	-	411	1,426,366
Intergovernmental	983,995	234,811	-	-	-	-	-	1,218,806
Service revenues	1,037,492	-	-	-	-	-	19,250	1,056,742
Fees and fines	1,099,867	-	-	-	-	-	28,763	1,128,630
Interest income	31,780	3,221	12,390	-	3,095	9,112	10,894	70,492
Miscellaneous	242,526	2,500	-	-	-	-	-	245,026
Total revenues	25,277,799	1,460,634	3,844,135	2,593,483	2,144,576	3,288,797	1,311,859	39,921,283
Expenditures								
Current:								
Legislative	127,210	-	-	-	-	-	-	127,210
Economic development	641,074	-	-	-	-	-	-	641,074
Executive	493,279	-	-	-	-	-	-	493,279
Human Resources	316,415	-	-	-	-	-	-	316,415
Non-departmental	3,209,113	-	-	-	-	-	-	3,209,113
Finance	1,233,874	-	-	-	-	-	-	1,233,874
Municipal court	229,872	-	-	-	-	-	-	229,872
Municipal judges	719,808	-	-	-	-	-	-	719,808
Information technology	890,397	-	-	-	-	-	-	890,397
Facilities and asset management	1,807,194	-	-	-	-	-	-	1,807,194
Stormwater management	-	-	-	950,051	-	-	-	950,051
Project management	831,551	-	-	-	-	-	-	831,551
Growth management	223,579	-	-	-	-	-	-	223,579
Planning and environmental sustainability	1,596,179	-	-	-	-	-	-	1,596,179
Building safety	672,270	-	-	-	-	-	-	672,270
Police	7,358,658	-	-	-	-	-	276	7,358,934
Community development	-	-	-	-	172,113	-	635,475	807,588
Capital outlay	-	2,530,849	-	-	-	-	-	2,530,849
Debt service:								
Principal retirement	242,163	-	1,189,620	-	-	-	-	1,431,783
Interest	25,694	-	412,161	-	-	-	-	437,855
Total expenditures	20,618,330	2,530,849	1,601,781	950,051	172,113	-	635,751	26,508,875
Excess (deficiency) of revenues over (under) expenditures	4,659,469	(1,070,215)	2,242,354	1,643,432	1,972,463	3,288,797	676,108	13,412,408
Other financing sources (uses)								
Transfers in	1,130,290	4,965,736	293,300	-	-	-	-	6,389,326
Transfers out	(3,542,633)	(55,000)	(298,785)	(428,107)	(1,206,681)	(766,960)	(91,160)	(6,389,326)
Lease issuance	725,334	-	-	-	-	-	-	725,334
Total other financing sources (uses)	(1,687,009)	4,910,736	(5,485)	(428,107)	(1,206,681)	(766,960)	(91,160)	725,334
Net change in fund balances	2,972,460	3,840,521	2,236,869	1,215,325	765,782	2,521,837	584,948	14,137,742
Fund balances, beginning of year	21,404,070	5,550,422	6,488,182	1,783,358	1,365,676	3,213,057	5,944,230	45,748,995
Fund balances, end of year	\$ 24,376,530	\$ 9,390,943	\$ 8,725,051	\$ 2,998,683	\$ 2,131,458	\$ 5,734,894	\$ 6,529,178	\$ 59,886,737

The accompanying notes are an integral part of these financial statements.

TOWN OF BLUFFTON, SOUTH CAROLINA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Special Revenue Funds				Capital Projects Fund	Total Nonmajor Governmental Funds
	Boat Ramp Fund	State Accommodations Tax Fund	Vehicle Tag Fee Fund	Seized and Forfeited Assets Fund	TIF Project Fund	
ASSETS						
Cash	\$ 126,817	\$ 1,275,866	\$ 25,338	\$ -	\$ -	\$ 1,428,021
Restricted cash and cash equivalents	-	-	-	25,447	5,008,152	5,033,599
Other receivables	-	517,449	2,702	-	-	520,151
Due from other funds	19,501	-	1,101	800	-	21,402
Total assets	<u>\$ 146,318</u>	<u>\$ 1,793,315</u>	<u>\$ 29,141</u>	<u>\$ 26,247</u>	<u>\$ 5,008,152</u>	<u>\$ 7,003,173</u>
TOTAL LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ -	\$ 200,940	\$ -	\$ 12,037	\$ -	\$ 212,977
Due to other funds	42,000	204,359	-	2,136	12,523	261,018
Total liabilities	<u>42,000</u>	<u>405,299</u>	<u>-</u>	<u>14,173</u>	<u>12,523</u>	<u>473,995</u>
FUND BALANCES						
Restricted:						
Public safety	-	-	29,141	12,074	-	41,215
Tourism	-	1,388,016	-	-	-	1,388,016
Capital projects	104,318	-	-	-	4,995,629	5,099,947
Total fund balances	<u>104,318</u>	<u>1,388,016</u>	<u>29,141</u>	<u>12,074</u>	<u>4,995,629</u>	<u>6,529,178</u>
Total liabilities and fund balances	<u>\$ 146,318</u>	<u>\$ 1,793,315</u>	<u>\$ 29,141</u>	<u>\$ 26,247</u>	<u>\$ 5,008,152</u>	<u>\$ 7,003,173</u>

TOWN OF BLUFFTON, SOUTH CAROLINA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Special Revenue Funds				Capital Projects Fund	Total Nonmajor Governmental Funds
	Boat Ramp Fund	State Accommodations Tax Fund	Vehicle Tag Fee Fund	Seized and Forfeited Assets Fund	TIF Project Fund	
Revenues						
Accommodations taxes	\$ -	\$ 1,252,541	\$ -	\$ -	\$ -	\$ 1,252,541
Development fees	19,250	-	-	-	-	19,250
Tag fees	-	-	28,763	-	-	28,763
Interest income	247	2,105	217	26	8,299	10,894
Confiscated revenues	-	-	-	411	-	411
Total revenues	19,497	1,254,646	28,980	437	8,299	1,311,859
Expenditures						
Current:						
Police	-	-	-	276	-	276
Community development	25	635,450	-	-	-	635,475
Total expenditures	25	635,450	-	276	-	635,751
Excess (deficiency) of revenues over (under) expenditures	19,472	619,196	28,980	161	8,299	676,108
Other financing uses						
Transfers out	-	(86,377)	-	-	(4,783)	(91,160)
Total other financing uses	-	(86,377)	-	-	(4,783)	(91,160)
Net change in fund balances	19,472	532,819	28,980	161	3,516	584,948
Fund balances, beginning of year	84,846	855,197	161	11,913	4,992,113	5,944,230
Fund balances, end of year	\$ 104,318	\$ 1,388,016	\$ 29,141	\$ 12,074	\$ 4,995,629	\$ 6,529,178