

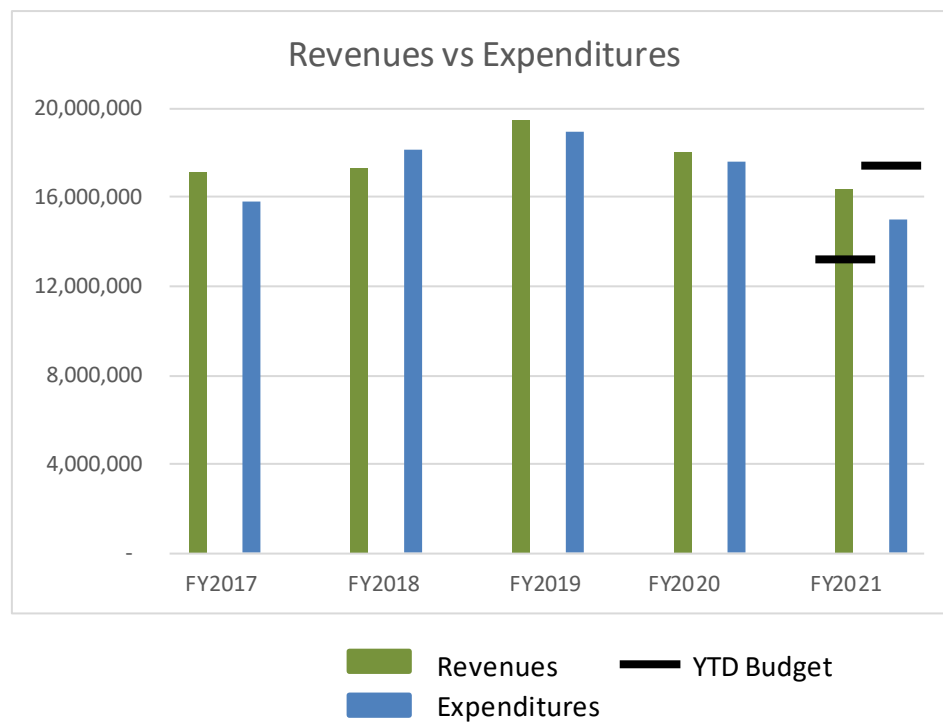
**TOWN COUNCIL
STAFF REPORT
Finance & Administration Department**



MEETING DATE:	July 13, 2021
PROJECT:	Consent Agenda: Year-to-date Financial Report
PROJECT MANAGER:	Chris Forster, MPA, CPFO, CGFM, Director of Finance and Administration

General Fund Financial Overview:

The chart below shows the revenue collections and expenditures trend for the last four full years and FY2021 year-to-date (YTD) through May. Revenues have been higher than expenditures the last four full years except for FY2018 which reflects a budgeted use of fund balance transferred to the Capital Improvements program fund for the Town Hall renovation project.



FY2021 YTD through May shows revenues slightly above the budget amount due to higher building permits and higher business licenses partially offset by delay in franchise fee collections and COVID-19 impacts on court revenues, contract police service and rental income revenue. YTD May expenditures are tracking below the budgeted amounts.

FY21 General Fund Financial Overview

Revenues		Expenditures
\$16,347k	<i>YTD</i>	\$15,054k
130.2%	<i>% of Budget</i>	88.8%
\$12,558k	<i>YTD Budget</i>	\$16,952k

ATTACHMENTS:

1. General Fund
2. Stormwater Fund
3. Capital Improvement Program Fund
4. Debt Service Fund
5. Special Revenue Funds
6. Business License Statistics



**Town of Bluffton
Actual Versus Budget
General Fund**

	Month of May					Year-to-Date thru May				
	FY 2020	FY 2021	More/(Less)	Budget	Over / (Under)	FY 2020	FY 2021	More/(Less)	Budget	Over / (Under)
Revenues										
Property Taxes	\$ 55,313	\$ 51,618	\$ (3,695)	\$ 55,898	\$ (4,280)	\$ 6,209,363	\$ 7,033,574	\$ 824,211	\$ 6,275,035	\$ 758,539
Licenses & Permits										
Business Licenses	419,610	642,993	223,383	366,579	276,414	1,643,236	2,551,003	907,767	1,435,560	1,115,443
MASC Telecommunications	-	-	-	-	-	65,775	60,266	(5,509)	67,916	(7,650)
MASC Insurance Tax Collection	224,835	88,108	(136,727)	215,469	(127,361)	224,835	88,453	(136,382)	215,469	(127,016)
Franchise Fees	202,708	112,110	(90,598)	202,186	(90,076)	1,271,763	951,042	(320,721)	1,268,491	(317,449)
Building Safety Permits	171,988	236,619	64,631	173,500	63,119	2,197,405	3,176,844	979,439	1,794,018	1,382,826
Application Fees	2,830	5,830	3,000	2,209	3,621	62,112	65,790	3,678	48,493	17,297
Administrative Fees	-	-	-	-	-	-	-	-	-	-
Total Licenses & Permits	1,021,971	1,085,660	63,689	959,944	125,716	5,465,126	6,893,398	1,428,272	4,829,947	2,063,451
Grants and Entitlements	-	-	-	-	-	247,920	437,009	189,089	408,478	28,531
Intergovernmental	-	-	-	-	-	175,373	188,948	13,575	174,499	14,449
Service Revenues	68,098	57,192	(10,906)	53,038	4,154	741,456	933,540	192,084	547,978	385,562
Fines & Fees	12,885	8,713	(4,172)	15,767	(7,054)	142,262	98,774	(43,488)	174,232	(75,458)
Interest Income	2,840	867	(1,973)	1,529	(662)	36,998	17,398	(19,600)	19,921	(2,523)
Miscellaneous Revenues	(955)	7,471	8,426	(2,042)	9,513	137,425	140,970	3,545	127,807	13,162
Total Revenues	<u>1,160,152</u>	<u>1,211,521</u>	<u>51,369</u>	<u>1,084,134</u>	<u>127,387</u>	<u>13,155,922</u>	<u>15,743,611</u>	<u>2,587,689</u>	<u>12,557,897</u>	<u>3,185,714</u>
Other Financing Sources	426,522	-	(426,522)	-	-	426,522	-	(426,522)	-	-
Transfers In	5,180	256,593	251,413	-	256,593	535,239	603,569	68,330	-	603,569
Total Other Financing Sources & Transfers In	<u>431,702</u>	<u>256,593</u>	<u>(175,109)</u>	<u>-</u>	<u>256,593</u>	<u>961,761</u>	<u>603,569</u>	<u>(358,192)</u>	<u>-</u>	<u>603,569</u>
Total Revenues and Other Financing Sources	<u>\$ 1,591,854</u>	<u>\$ 1,468,114</u>	<u>\$ (123,740)</u>	<u>\$ 1,084,134</u>	<u>\$ 383,980</u>	<u>\$ 14,117,683</u>	<u>\$ 16,347,180</u>	<u>\$ 2,229,497</u>	<u>\$ 12,557,897</u>	<u>\$ 3,789,283</u>
Expenditures										
Town Council	\$ 8,884	\$ 8,819	\$ (65)	\$ 13,222	\$ (4,403)	\$ 130,202	\$ 95,826	\$ (34,376)	\$ 104,788	\$ (8,962)
Executive	63,414	57,636	(5,778)	92,444	(34,808)	797,611	766,433	(31,178)	873,462	(107,029)
Economic Development	28,346	29,166	820	30,841	(1,675)	326,710	319,046	(7,664)	347,873	(28,827)
Human Resources	25,989	25,693	(296)	29,214	(3,521)	323,630	295,026	(28,604)	347,175	(52,149)
Police	479,016	502,592	23,576	555,365	(52,773)	6,213,446	5,701,269	(512,177)	6,299,303	(598,034)
Municipal Judges	3,976	3,134	(842)	7,313	(4,179)	47,310	44,080	(3,230)	54,667	(10,587)
Municipal Court	22,417	24,886	2,469	22,988	1,898	324,634	324,913	279	327,507	(2,594)
Finance	64,423	63,485	(938)	83,426	(19,941)	777,464	830,480	53,016	870,915	(40,435)
Information Technology	63,579	79,101	15,522	107,812	(28,711)	1,011,890	1,107,826	95,936	1,118,781	(10,955)
Customer Service	12,780	17,630	4,850	(10,606)	28,236	169,957	193,421	23,464	219,298	(25,877)
Planning & Community Development	69,365	92,571	23,206	101,214	(8,643)	891,629	965,583	73,954	1,185,499	(219,916)
Building Safety	45,664	45,604	(60)	47,726	(2,122)	586,879	522,925	(63,954)	613,473	(90,548)
Project Management	64,079	58,575	(5,504)	68,816	(10,241)	737,131	726,620	(10,511)	819,561	(92,941)
Public Works	121,205	169,260	48,055	174,362	(5,102)	1,394,617	1,620,783	226,166	1,866,796	(246,013)
Town Wide	126,547	22,638	(103,909)	157,148	(134,510)	1,527,344	1,529,408	2,064	1,903,339	(373,931)
Total Expenditures	<u>1,199,684</u>	<u>1,200,790</u>	<u>1,106</u>	<u>1,481,285</u>	<u>(280,495)</u>	<u>15,260,452</u>	<u>15,043,639</u>	<u>(216,813)</u>	<u>16,952,437</u>	<u>(1,908,798)</u>
Other Financing Uses										
Transfers Out to Capital Improvements Program Fund	-	-	-	-	-	843,348	10,546	(832,802)	-	10,546
Transfers Out to Special Revenue Fund	-	-	-	-	-	-	-	-	-	-
Total Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>843,348</u>	<u>10,546</u>	<u>(832,802)</u>	<u>-</u>	<u>10,546</u>
Total Expenditures and Other Financing Uses	<u>\$ 1,199,684</u>	<u>\$ 1,200,790</u>	<u>\$ 1,106</u>	<u>\$ 1,481,285</u>	<u>\$ (280,495)</u>	<u>\$ 16,103,800</u>	<u>\$ 15,054,185</u>	<u>\$ (1,049,615)</u>	<u>\$ 16,952,437</u>	<u>\$ (1,898,252)</u>



**Town of Bluffton
Actual Versus Budget
Stormwater Fund**

	Month of May					Year-to-Date thru May				
	FY 2020	FY 2021	More/(Less)	Budget	Over / (Under)	FY 2020	FY 2021	More/(Less)	Budget	Over / (Under)
Revenues										
Stormwater Utility Fee	\$ 2,278	\$ 63,210	\$ 60,932	\$ 2,613	\$ 60,596	\$ 1,441,424	\$ 1,777,373	\$ 335,949	\$ 1,653,681	\$ 123,692
Licenses & Permits										
NPDES Plan Review Fee	-	7,600	7,600	30,417	(22,817)	-	81,920	81,920	334,583	(252,663)
NPDES Inspection Fee	-	32,600	32,600	-	32,600	-	261,200	261,200	-	261,200
Total Licenses & Permits	-	40,200	40,200	30,417	9,783	-	343,120	343,120	334,583	8,537
Grants and Entitlements	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Service Revenues	-	-	-	-	-	-	-	-	-	-
Fines & Fees	-	-	-	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenues	-	-	-	-	-	-	-	-	-	-
Total Revenues	2,278	103,410	101,132	33,030	70,380	1,441,424	2,120,493	679,069	1,988,264	132,228
Other Financing Sources	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources & Transfers In	-	-	-	-	-	-	-	-	-	-
Total Revenues and Other Financing Sources	\$ 2,278	\$ 103,410	\$ 101,132	\$ 33,030	\$ 70,380	\$ 1,441,424	\$ 2,120,493	\$ 679,069	\$ 1,988,264	\$ 132,228
Expenditures										
Watershed Management	\$ 57,843	\$ 59,397	\$ 1,554	\$ 63,651	\$ (4,254)	\$ 920,765	\$ 814,509	\$ (106,256)	\$ 1,013,212	\$ (198,703)
Total Expenditures	57,843	59,397	1,554	63,651	(4,254)	920,765	814,509	(106,256)	1,013,212	(198,703)
Other Financing Uses										
Transfers Out to Capital Improvements Program Fund	-	-	-	-	-	88,699	1,025,653	936,954	562,346	463,308
Transfers Out to General Fund	-	-	-	-	-	-	56,902	56,902	65,000	(8,098)
Transfer Out to Debt Service	-	293,184	293,184	-	293,184	-	293,184	293,184	-	293,184
Contribution to Fund Balance	-	-	-	-	-	-	-	-	-	-
Total Transfers	-	293,184	293,184	-	293,184	88,699	1,375,739	1,287,040	627,346	748,394
Total Expenditures and Other Financing Uses	\$ 57,843	\$ 352,581	\$ 294,738	\$ 63,651	\$ 288,930	\$ 1,009,464	\$ 2,190,248	\$ 1,180,784	\$ 1,640,558	\$ 549,690



Town of Bluffton
Budget and Actual - Capital Improvement Program Fund
For Period Ending May 31, 2021

	YTD Actual	Adopted Budget	Budget Amendments and Transfers	Revised Budget	Actual vs Budget Difference	Actual as % of Budget
Infrastructure						
Buckwalter Place Multi-County Commerce Park	\$ 35,387	\$ 271,492	\$ 154,149	\$ 425,641	\$ 390,254	8.3%
Calhoun Street Streetscape	9,679	242,714	43,098	285,812	276,133	3.4%
Historic District Lighting, Signage, Parking & Streetscape Enhancements	34,352	188,550	59,034	247,584	213,232	13.9%
Watershed Management Facility Improvements	16,375	22,200	1,893	24,093	7,718	0.0%
Goethe - Shults Neighborhood Improvements Phase 2	20,554	997,449	73,056	1,070,505	1,049,951	1.9%
Oyster Factory Park	6,450	26,600	77,100	103,700	97,250	6.2%
Don Ryan Center for Innovation Upfit	12,552	-	61,122	61,122	48,570	0.0%
Calhoun Street Regional Dock	365,170	209,324	204,735	414,059	48,889	88.2%
68 Boundary Street Park	11,178	-	24,433	24,433	13,255	0.0%
184 Bluffton Road Parking Improvements	1,780	-	36,218	36,218	34,438	0.0%
Boundary Street Lighting	-	-	48,539	48,539	48,539	0.0%
Law Enforcement Center Facility Improvements	463,718	1,029,943	-	1,029,943	566,225	45.0%
Public Works Facility Improvements	-	-	160	160	160	0.0%
Rotary Community Center Facility Improvements	4,399	-	7,609	7,609	3,210	0.0%
Bridge Street Streetscape	29,623	72,848	34,530	107,378	77,755	27.6%
New Riverside Park / Barn Site	51,238	225,000	15,842	240,842	189,604	21.3%
Town Hall Improvements	36,868	62,139	5,422	67,561	30,693	54.6%
Ulmer Auditorium Improvements	1,030	-	7,543	7,543	6,513	0.0%
New River Trail	8,848	-	10,906	10,906	2,058	0.0%
Ghost Roads	8,673	20,000	4,059	24,059	15,386	0.0%
Boundary Street Streetscape	1,307	115,000	-	115,000	113,693	100.0%
Total Infrastructure	1,119,181	3,483,259	869,448	4,352,707	3,119,833	25.7%
May River & Surrounding Rivers and Their Watersheds						
Buck Island - Simmonsville Sewer Phase 5	810,351	1,243,718	429,416	1,673,134	862,783	48.4%
Jason-Able Sewer	106,415	-	129,178	129,178	22,763	0.0%
Buck Island - Simmonsville Neighborhood Sidewalks & Lighting	81,799	405,203	155,169	560,372	478,573	14.6%
Sewer Connections	11,771	482,000	(66)	481,934	470,163	2.4%
Historic District Sewer Extension Phase 1	267,298	243,282	439,868	683,150	415,852	39.1%
Historic District Sewer Extension Phase 2	1,660	348,940	35,845	384,785	383,125	0.4%
Historic District Sewer Extension Phase 3	2,762	161,250	-	161,250	158,488	1.7%
Historic District Sewer Extension Phase 4	2,742	141,125	-	141,125	138,383	1.9%
Historic District Sewer Extension Phase 5	2,292	26,000	-	26,000	23,708	8.8%
Historic District Sewer Extension Phase 6	4,727	31,250	-	31,250	26,523	15.1%
Total May River & Surrounding Rivers and Their Watersheds	1,291,817	3,082,768	1,189,410	4,272,178	2,633,259	30.2%
Economic Growth						
Land Acquisition	489,067	993,386	-	993,386	504,319	49.2%
Town of Bluffton Housing Project	-	841,592	38,729	880,321	880,321	0.0%
Technical College of the Lowcountry	-	500,000	-	500,000	500,000	0.0%
Total Economic Growth	489,067	2,334,978	38,729	2,373,707	1,884,640	20.6%
Community Quality of Life						
Wright Family Park	334,419	104,302	313,259	417,561	83,142	80.1%
Oscar Frazier Park	90,708	105,100	(1,636)	103,464	12,756	87.7%
Squire Pope Carriage House Preservation	45,508	-	15,150	15,150	(30,358)	300.4%
Park Improvements	-	-	8,197	8,197	8,197	0.0%
Community Safety Cameras Phase 5	56,287	75,000	1,197	76,197	19,910	73.9%
Total Community Quality of Life	526,922	284,402	336,167	620,569	93,647	84.9%
Total CIP Expenditures	\$ 3,426,987	\$ 9,185,407	\$ 2,433,754	\$ 11,619,161	\$ 7,731,379	29.5%



**Town of Bluffton
Actual Versus Budget
Debt Service Fund**

	Month of May					Year-to-Date thru May				
	FY 2020	FY 2021	More/(Less)	Budget	Over / (Under)	FY 2020	FY 2021	More/(Less)	Budget	Over / (Under)
Revenues										
Property Taxes										
Real & Personal Property Tax (TIF)	\$ 4,719	\$ 8,610	\$ 3,891	\$ -	\$ 8,610	\$ 2,459,479	\$ 2,705,093	\$ 245,614	\$ 2,418,036	\$ 287,057
GO Bond Debt Service Property Tax	5,014	2,385	(2,629)	3,294	(909)	562,860	306,182	(256,678)	369,744	(63,562)
Total Property Tax	9,733	10,995	1,262	3,294	7,701	3,022,339	3,011,275	(11,064)	2,787,779	223,496
Licenses & Permits										
Municipal Improvement District Fee	525	1,050	525	490	560	279,300	324,818	45,518	260,620	64,198
Grants and Entitlements	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Service Revenues	-	-	-	-	-	-	-	-	-	-
Fines & Fees	-	-	-	-	-	-	-	-	-	-
Interest Income	6,906	1,121	(5,785)	480	641	6,906	11,962	5,056	3,934	8,028
Miscellaneous Revenues	-	-	-	-	-	-	-	-	-	-
Total Revenues	17,164	13,166	(3,998)	4,264	8,902	3,308,545	3,348,055	39,510	3,052,333	295,722
Other Financing Sources	-	860,552	860,552	810,224	50,328	-	860,552	860,552	-	860,552
Transfers In	-	-	-	293,184	(293,184)	-	293,184	293,184	-	293,184
Total Other Financing Sources & Transfers In	-	860,552	860,552	1,103,408	(242,856)	-	1,153,736	1,153,736	-	1,153,736
Total Revenues and Other Financing Sources	\$ 17,164	\$ 873,718	\$ 856,554	\$ 1,107,672	\$ (233,954)	\$ 3,308,545	\$ 4,501,791	\$ 1,193,246	\$ 3,052,333	\$ 1,449,458
Expenditures										
Series 2014 TIF Bonds Debt Service										
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 787,895	\$ 808,488	\$ 20,593	\$ 808,488	\$ -
Interest	66,811	56,382	(10,429)	-	56,382	143,786	123,193	(20,593)	66,811	56,382
Series 2020 GO Bonds Debt Service										
Principal	-	-	-	-	-	245,000	210,000	(35,000)	210,000	-
Interest	-	-	-	-	-	288,615	166,371	(122,244)	166,371	-
Series 2020A GO Bonds Debt Service										
Principal	-	1,010,000	1,010,000	-	1,010,000	-	1,060,328	1,060,328	-	1,060,328
Interest	-	93,408	93,408	-	93,408	-	93,408	93,408	-	93,408
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Total Expenditures	66,811	1,159,790	1,092,979	-	1,159,790	1,465,296	2,461,788	996,492	1,251,670	1,210,118
Other Financing Uses										
Transfers Out to Capital Improvements Program Fund	-	-	-	-	-	136,790	407,205	270,415	1,356,805	(949,600)
Total Transfers	-	-	-	-	-	136,790	407,205	270,415	1,356,805	(949,600)
Total Expenditures and Other Financing Uses	\$ 66,811	\$ 1,159,790	\$ 1,092,979	\$ -	\$ 1,159,790	\$ 1,602,086	\$ 2,868,993	\$ 1,266,907	\$ 2,608,475	\$ 260,519



**Town of Bluffton
Special Revenue Accounts
For Period Ending May 31, 2021**

	FY2021														Original Estimate
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Period 13	YTD	
Revenues															
State Accommodations Tax	83	96	93	96	161,152	118	118	165,558	141	128	132			327,716	357,000
Local Accommodations Tax	703	109,748	84,408	95,168	104,684	100,989	97,936	59,446	75,805	148,371	159,376			1,036,634	570,000
Hospitality Tax	4,314	143,715	157,912	199,174	152,896	194,644	193,518	169,057	205,726	234,031	225,663			1,880,650	2,115,000
Vehicle Tag Fee	-	-	-	14,525	37,445	39,975	64,694	47,981	51,000	62,590	22,950			341,160	550,000
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-			-	-
Total Revenues	5,100	253,559	242,413	308,963	456,177	335,726	356,266	442,042	332,672	445,120	408,121	-	-	3,586,160	3,592,000

FY2021 Vehicle Tag Fee to begin collections in September

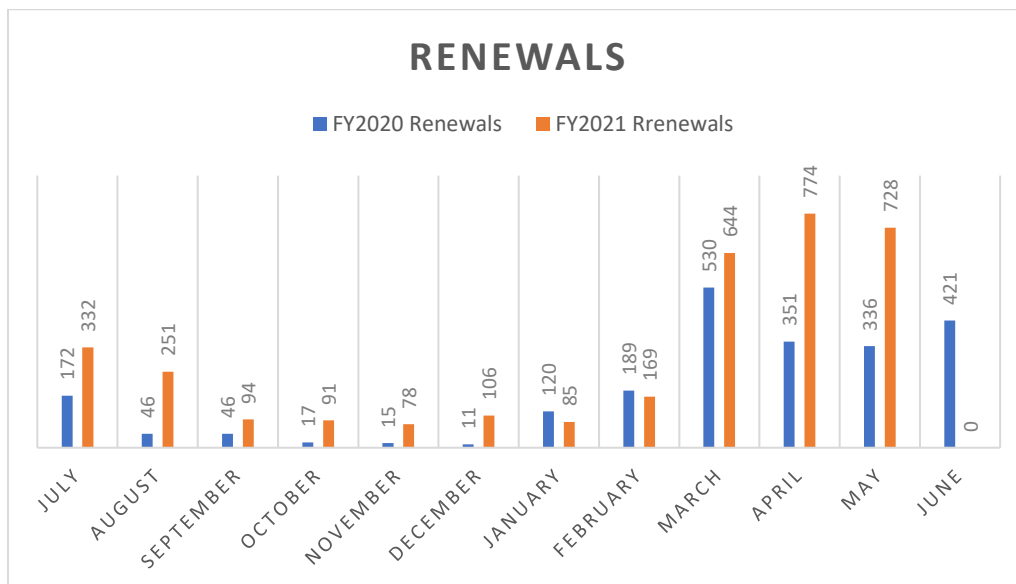
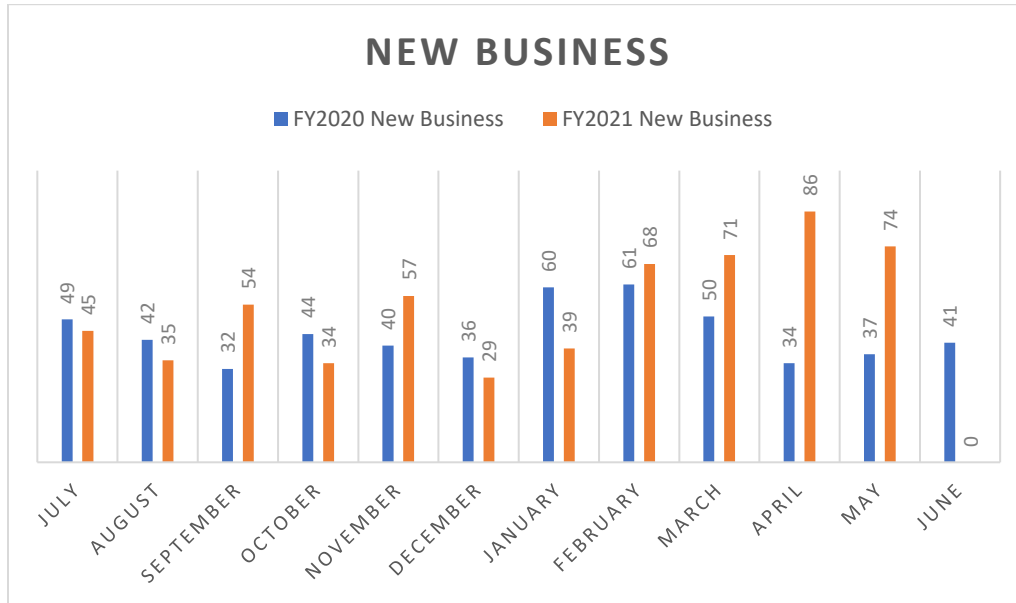
	FY2020														Revised Estimate
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Period 13	YTD	
Revenues															
State Accommodations Tax	65	98	84	65	126,264	67	63	16,219	82,212	103,665	80	80	101,167	430,129	338,000
Local Accommodations Tax	231	70,939	67,549	72,015	86,878	90,101	57,345	30,074	8,242	52,158	9,413	24,493	134,915	704,353	654,000
Hospitality Tax	270	163,652	185,507	246,036	212,605	200,201	201,746	161,402	113,507	107,614	103,756	144,364	235,032	2,075,693	1,474,000
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	567	234,689	253,140	318,117	425,747	290,370	259,155	207,695	203,960	263,437	113,249	168,936	471,113	3,210,174	2,466,000

FY2020 Hospital Tax and Local ATAX collections changed from Quarterly option to Monthly requirement

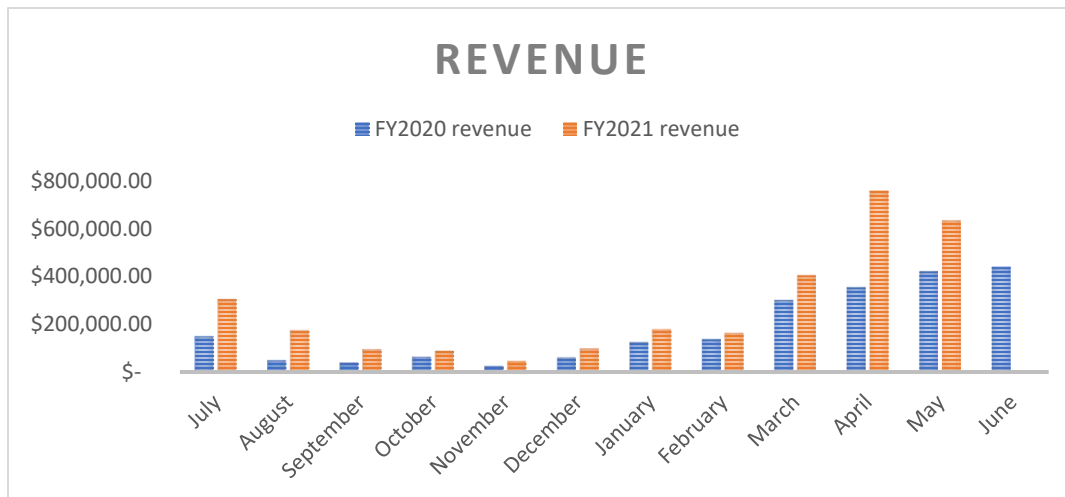
	FY2021 VS FY2020 (more / (less))													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Period 13	YTD
Revenues														
State Accommodations Tax	18	(2)	9	31	34,888	51	55	149,339	(82,071)	(103,537)	52			(1,166)
Local Accommodations Tax	472	38,809	16,859	23,153	17,806	10,888	40,591	29,372	67,563	96,213	149,963			491,689
Hospitality Tax	4,044	(19,937)	(27,595)	(46,862)	(59,709)	(5,557)	(8,228)	7,655	92,219	126,417	121,907			184,353
Vehicle Tag Fee	-	-	-	14,525	37,445	39,975	64,694	47,981	51,000	62,590	22,950			341,160
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-			-
Total Revenues	4,534	18,870	(10,726)	(9,153)	30,430	45,356	97,111	234,347	128,712	181,683	294,872	-	-	1,016,035

Business License Statistics:

Business License applications for FY2021 through May total 3,908 (593 new business and 3,315 renewals) compared to FY2020's total of 2,318 (485 new business and 1,833 renewals).



Business license renewals reflect an increase of 117% and revenue collections show an increase of 51% for the month of May when comparing to last year. The increase in revenue is primarily due to the COVID-19 pandemic that began to impact Bluffton in March 2020. Business license revenue from permits for May is \$40,940.84, which is an increase of 28% or \$8,967.60 when comparing to last year.



The amended ordinance that went into effect January 1st, 2019 included additional incentives for new businesses and businesses with multiple locations within the Town. For the 2021 business license renewals through the end of May 2021, two hundred and forty-seven (247) businesses qualified for the Town's incentives for a total revenue reduction of \$106,523.75.

Incentive	Number of Businesses	Gross Income Deducted	Total Incentive Amount
10%	62	\$ 8,186,165	\$ 8,954
20%	85	7,223,783	8,234
40%	85	7,910,805	10,160
CAP	4	68,134,235	72,373
2+	11	6,397,558	6,803
Grand Total	247	\$ 97,852,546	\$ 106,524

Rate Class	Number of Businesses	Total Incentive Amount
1	112	\$ 51,206
2	48	4,604
3	35	2,170
4	4	1,921
5	4	1,402
6	13	3,002
7	3	231
8.1	28	41,988
8.5	0	0
Grand Total	247	\$ 106,524