



**Town of Bluffton
Debt Service Fund Budget**

	Revised FY 2024 Budget	Proposed FY 2025 Budget	\$ Budget Change	% Budget Change
Revenues				
Property Taxes				
Real & Personal Property Tax (TIF)	\$ 3,196,680	\$ 4,702,200	\$ 1,505,520	47.1%
GO Bond Debt Service Property Tax	384,160	439,620	55,460	14.4%
Total Property Tax	3,580,840	5,141,820	1,560,980	43.6%
Licenses & Permits				
Municipal Improvement District Fee	365,860	368,887	3,027	0.8%
Interest Income				
	4,400	25,000	20,600	468.2%
Sub-Total Revenues	3,951,100	5,535,707	1,584,607	40.1%
Transfers In				
Stormwater Fund	293,800	296,050	2,250	0.8%
Prior Year Fund Balance	3,658,324	4,620,409	962,085	26.3%
Total Other Financing Sources & Transfers In	3,952,124	4,916,459	964,335	24.4%
Total Revenues and Other Financing Sources	\$ 7,903,224	\$ 10,452,166	\$ 2,548,942	32.3%
Expenditures				
Series 2014 TIF Bonds Debt Service				
Principal	\$ 873,554	\$ 896,386	\$ 22,832	2.6%
Interest	58,127	35,295	(22,832)	-39.3%
Series 2022 TIF Bonds Debt Service				
Principal	316,599	327,553	10,954	3.5%
Interest	324,334	313,380	(10,954)	-3.4%
Series 2020 GO Bonds Debt Service				
Principal	245,000	255,000	10,000	4.1%
Interest	134,300	122,050	(12,250)	-9.1%
Series 2020A GO Bonds Debt Service (Projects)				
Principal	155,000	165,000	10,000	6.5%
Interest	138,800	131,050	(7,750)	-5.6%
Miscellaneous	50	50	-	0.0%
Sub-Total Expenditures	2,245,764	2,245,764	-	0.0%
Other Funding Uses				
Transfers Out to Capital Improvements Program Fund	5,657,460	8,206,402	2,548,942	45.1%
Total Transfers	5,657,460	8,206,402	2,548,942	45.1%
Total Expenditures and Other Funding Uses	\$ 7,903,224	\$ 10,452,166	\$ 2,548,942	32.3%