

TOWN COUNCIL

STAFF REPORT

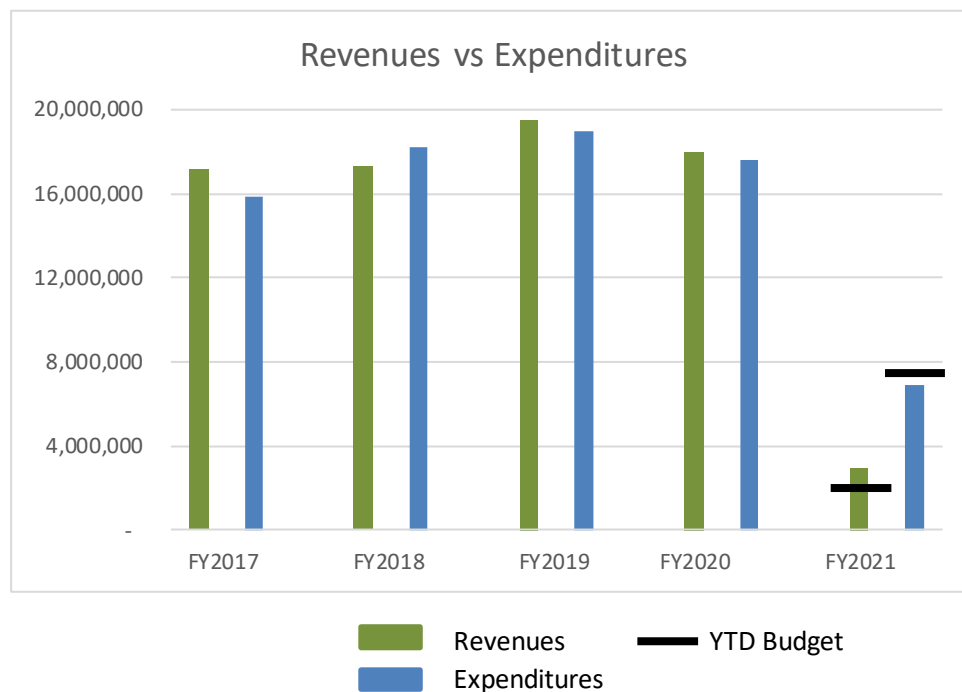
Finance & Administration Department



MEETING DATE:	January 12, 2021
PROJECT:	Consent Agenda: Year-to-date Financial Report
PROJECT MANAGER:	Chris Forster, MPA, CPFO, CGFM, Director of Finance & 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 November 2020. 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.



FY2022 YTD through November shows revenues slightly above the budget amount due to higher building permits partially offset by business license renewal extension and contract police service and rental income revenue impacts of COVID-19. YTD November expenditures are tracking slightly below the budgeted amounts.

FY21 General Fund Financial Overview

Revenues		Expenditures
\$2,961k	<i>YTD</i>	\$6,867k
130.4%	<i>% of Budget</i>	86.5%
\$2,270k	<i>YTD Budget</i>	\$7,942k

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 November					Year-to-Date thru November				
	FY 2020	FY 2021	More/(Less)	Budget	Over / (Under)	FY 2020	FY 2021	More/(Less)	Budget	Over / (Under)
Revenues										
Property Taxes	\$ 119,648	\$ 75,268	\$ (44,380)	\$ 121,070	\$ (45,801)	\$ 311,794	\$ 282,481	\$ (29,313)	\$ 315,092	\$ (32,611)
Licenses & Permits										
Business Licenses	20,057	47,266	27,209	17,522	29,744	246,691	301,753	55,062	215,514	86,239
MASC Telecommunications	-	-	-	-	-	-	-	-	-	-
MASC Insurance Tax Collection	-	-	-	-	-	-	-	-	-	-
Franchise Fees	309,456	322,042	12,586	308,660	13,382	501,258	515,924	14,666	499,968	15,956
Building Safety Permits	98,946	171,289	72,343	87,449	83,840	1,022,178	1,278,793	256,615	792,115	486,678
Application Fees	4,975	3,930	(1,045)	3,884	46	30,120	30,895	775	23,516	7,379
Administrative Fees	-	-	-	-	-	-	-	-	-	-
Total Licenses & Permits	433,434	544,527	111,093	417,515	127,012	1,800,247	2,127,365	327,118	1,531,112	596,253
Grants and Entitlements	76,421	76,421	-	70,000	6,421	76,421	76,421	-	70,000	6,421
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Service Revenues	18,365	49,239	30,874	15,765	33,474	347,462	350,527	3,065	245,786	104,741
Fines & Fees	8,726	8,630	(96)	10,668	(2,038)	56,256	39,390	(16,866)	68,805	(29,415)
Interest Income	3,551	1,318	(2,233)	1,912	(594)	23,877	7,736	(16,141)	12,856	(5,120)
Miscellaneous Revenues	5,981	1,222	(4,759)	6,723	(5,501)	103,286	76,904	(26,382)	96,217	(19,312)
Total Revenues	<u>589,705</u>	<u>756,625</u>	<u>166,920</u>	<u>573,653</u>	<u>182,972</u>	<u>2,642,922</u>	<u>2,884,404</u>	<u>241,481</u>	<u>2,269,868</u>	<u>614,536</u>
 Other Financing Sources	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources & Transfers In	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Revenues and Other Financing Sources	<u>\$ 589,705</u>	<u>\$ 756,625</u>	<u>\$ 166,920</u>	<u>\$ 573,653</u>	<u>\$ 182,972</u>	<u>\$ 2,642,922</u>	<u>\$ 2,884,404</u>	<u>\$ 241,481</u>	<u>\$ 2,269,868</u>	<u>\$ 614,536</u>
 Expenditures										
Town Council	\$ 11,972	\$ 8,645	\$ (3,327)	\$ 7,456	\$ 1,189	\$ 53,450	\$ 42,968	\$ (10,482)	\$ 43,017	\$ (49)
Executive	56,787	56,162	(625)	104,429	(48,267)	360,227	321,523	(38,704)	367,619	(46,096)
Economic Development	14,374	27,573	13,199	29,973	(2,400)	151,468	152,767	1,299	161,280	(8,513)
Human Resources	24,259	24,022	(237)	42,911	(18,889)	135,685	131,216	(4,469)	145,556	(14,340)
Police	515,419	448,677	(66,742)	852,065	(403,388)	2,991,669	2,543,769	(447,900)	3,029,674	(485,905)
Municipal Judges	4,072	4,064	(8)	4,874	(810)	20,455	20,450	(5)	23,636	(3,186)
Municipal Court	22,718	68,535	45,817	36,087	32,448	125,334	160,323	34,989	126,443	33,880
Finance	90,461	97,844	7,383	93,613	4,231	345,907	366,904	20,997	376,550	(9,646)
Information Technology	67,062	61,540	(5,522)	138,658	(77,118)	552,024	512,361	(39,663)	586,786	(74,425)
Customer Service	20,209	17,456	(2,753)	24,369	(6,913)	95,490	84,964	(10,526)	123,212	(38,248)
Planning & Community Development	76,980	72,716	(4,264)	144,832	(72,116)	389,294	380,861	(8,433)	517,601	(136,740)
Building Safety	45,812	45,344	(468)	120,129	(74,785)	294,520	225,458	(69,062)	307,866	(82,408)
Project Management	61,193	61,526	333	96,908	(35,382)	318,659	314,553	(4,106)	352,374	(37,821)
Public Works	129,429	128,525	(904)	193,249	(64,724)	618,336	655,512	37,176	829,697	(174,185)
Town Wide	132,460	113,332	(19,128)	132,409	(19,077)	741,402	953,303	211,901	951,095	2,208
Total Expenditures	<u>1,273,207</u>	<u>1,235,961</u>	<u>(37,246)</u>	<u>2,021,962</u>	<u>(786,001)</u>	<u>7,193,918</u>	<u>6,866,932</u>	<u>(326,986)</u>	<u>7,942,406</u>	<u>(1,075,474)</u>
 Other Financing Uses										
Transfers Out to Capital Improvements Program Fund	-	-	-	-	-	1,650	-	(1,650)	-	-
Total Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,650</u>	<u>-</u>	<u>(1,650)</u>	<u>-</u>	<u>-</u>
 Total Expenditures and Other Financing Uses	<u>\$ 1,273,207</u>	<u>\$ 1,235,961</u>	<u>\$ (37,246)</u>	<u>\$ 2,021,962</u>	<u>\$ (786,001)</u>	<u>\$ 7,195,568</u>	<u>\$ 6,866,932</u>	<u>\$ (328,636)</u>	<u>\$ 7,942,406</u>	<u>\$ (1,075,474)</u>



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

	Month of November					Year-to-Date thru November				
	FY 2020	FY 2021	More/(Less)	Budget	Over / (Under)	FY 2020	FY 2021	More/(Less)	Budget	Over / (Under)
Revenues										
Stormwater Utility Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,369	\$ 3,327	\$ (1,042)	\$ 5,012	\$ (1,685)
Licenses & Permits										
NPDES Plan Review Fee	-	11,500	11,500	30,417	(18,917)	-	26,250	26,250	152,083	(125,833)
NPDES Inspection Fee	-	14,425	14,425	-	14,425	-	82,475	82,475	-	82,475
Total Licenses & Permits	-	25,925	25,925	30,417	(4,492)	-	108,725	108,725	152,083	(43,358)
Grants and Entitlements	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Service Revenues	-	-	-	-	-	-	-	-	-	-
Fines & Fees	-	-	-	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenues	-	-	-	-	-	-	-	-	-	-
Total Revenues	-	25,925	25,925	30,417	(4,492)	4,369	112,052	107,683	157,096	(45,044)
 Other Financing Sources	-	-	-	-	-	76,421	76,421	-	-	76,421
Transfers In	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources & Transfers In	-	-	-	-	-	76,421	76,421	-	-	76,421
 Total Revenues and Other Financing Sources	<u>\$ -</u>	<u>\$ 25,925</u>	<u>\$ 25,925</u>	<u>\$ 30,417</u>	<u>\$ (4,492)</u>	<u>\$ 80,790</u>	<u>\$ 188,473</u>	<u>\$ 107,683</u>	<u>\$ 157,096</u>	<u>\$ 31,377</u>
 Expenditures										
Watershed Management	\$ 32,232	\$ 50,148	\$ 17,916	\$ 35,468	\$ 14,680	\$ 230,272	\$ 276,824	\$ 46,552	\$ 253,392	\$ 23,432
Total Expenditures	<u>32,232</u>	<u>50,148</u>	<u>17,916</u>	<u>35,468</u>	<u>14,680</u>	<u>230,272</u>	<u>276,824</u>	<u>46,552</u>	<u>253,392</u>	<u>23,432</u>
 Other Financing Uses										
Transfers Out to Capital Improvements Program Fund	33,995	-	(33,995)	-	-	67,990	-	(67,990)	112,469	(112,469)
Transfers Out to General Fund	-	-	-	-	-	-	-	-	13,000	(13,000)
Contribution to Fund Balance	-	-	-	-	-	-	-	-	-	-
Total Transfers	<u>33,995</u>	<u>-</u>	<u>(33,995)</u>	<u>-</u>	<u>-</u>	<u>67,990</u>	<u>-</u>	<u>(67,990)</u>	<u>125,469</u>	<u>(125,469)</u>
 Total Expenditures and Other Financing Uses	<u>\$ 66,227</u>	<u>\$ 50,148</u>	<u>\$ (16,079)</u>	<u>\$ 35,468</u>	<u>\$ 14,680</u>	<u>\$ 298,262</u>	<u>\$ 276,824</u>	<u>\$ (21,438)</u>	<u>\$ 378,861</u>	<u>\$ (102,037)</u>



Town of Bluffton
Budget and Actual - Capital Improvement Program Fund
For Period Ending November 30, 2020

Attachment 3

	YTD Actual	Adopted Budget	Budget Amendments and Transfers	Revised Budget	Actual vs Budget Difference	Actual as % of Budget
Infrastructure						
00040 Buckwalter Place Multi-County Commerce Park	\$ 11,419	\$ 271,492	\$ 154,149	\$ 425,641	\$ 414,222	2.7%
00042 Calhoun Street Streetscape	110	242,714	43,098	285,812	285,702	0.0%
00050 Historic District Lighting, Signage, Parking & Streetscape Enhancements	21,036	188,550	59,034	247,584	226,548	8.5%
00052 Watershed Management Facility Improvements	16,375	22,200	1,893	24,093	7,718	68.0%
00055 Goethe - Shults Neighborhood Improvements Phase 2	12,048	997,449	73,056	1,070,505	1,058,457	1.1%
00059 Oyster Factory Park		26,600	77,100	103,700	103,700	0.0%
00060 Don Ryan Center for Innovation Upfit	280	-	61,122	61,122	60,842	0.5%
00062 Calhoun Street Regional Dock	275,370	209,324	204,735	414,059	138,689	66.5%
00063 68 Boundary Street Park	6,000	-	24,433	24,433	18,433	24.6%
00064 184 Bluffton Road Parking Improvements	890	-	36,218	36,218	35,328	2.5%
00069 Boundary Street Lighting		-	48,539	48,539	48,539	0.0%
00077 Law Enforcement Center Facility Improvements	38,230	1,029,943	-	1,029,943	991,713	3.7%
00078 Public Works Facility Improvements		-	160	160	160	0.0%
00079 Rotary Community Center Facility Improvements	1,900	-	7,609	7,609	5,709	25.0%
00082 Bridge Street Streetscape	921	72,848	34,530	107,378	106,457	0.9%
00085 New Riverside Park / Barn Site	2,639	225,000	15,842	240,842	238,203	1.1%
00088 Town Hall Improvements	12,718	62,139	5,422	67,561	54,843	18.8%
00089 Ulmer Auditorium Improvements	1,030	-	7,543	7,543	6,513	13.7%
00092 New River Trail	3,941	-	10,906	10,906	6,965	36.1%
00093 Ghost Roads	445	20,000	4,059	24,059	23,614	1.8%
00094 Boundary Street Streetscape		115,000	-	115,000	115,000	0.0%
Total Infrastructure	405,352	3,483,259	869,448	4,352,707	3,832,355	9.3%
May River & Surrounding Rivers and Their Watersheds						
00044 Buck Island - Simmonsville Sewer Phase 5	76,002	1,243,718	429,416	1,673,134	1,597,132	4.5%
00045 Jason-Able Sewer	91,794	-	129,178	129,178	37,384	71.1%
00054 Buck Island - Simmonsville Neighborhood Sidewalks & Lighting	46,459	405,203	155,169	560,372	513,913	8.3%
00061 Sewer Connections	700	482,000	(66)	481,934	481,234	0.1%
00070 Historic District Sewer Extension Phase 1	237,119	243,282	439,868	683,150	446,031	34.7%
00071 Historic District Sewer Extension Phase 2	1,660	348,940	35,845	384,785	383,125	0.4%
00072 Historic District Sewer Extension Phase 3		161,250	-	161,250	161,250	0.0%
00073 Historic District Sewer Extension Phase 4		141,125	-	141,125	141,125	0.0%
00074 Historic District Sewer Extension Phase 5		26,000	-	26,000	26,000	0.0%
00075 Historic District Sewer Extension Phase 6		31,250	-	31,250	31,250	0.0%
Total May River & Surrounding Rivers and Their Watersheds	453,734	3,082,768	1,189,410	4,272,178	3,458,819	10.6%
Economic Growth						
00020 Land Acquisition		993,386	-	993,386	993,386	0.0%
00087 Town of Bluffton Housing Project		841,592	38,729	880,321	880,321	0.0%
00090 Technical College of the Lowcountry		500,000	-	500,000	500,000	0.0%
Total Economic Growth	-	2,334,978	38,729	2,373,707	2,373,707	0.0%
Community Quality of Life						
00065 Wright Family Park	125,049	104,302	313,259	417,561	292,512	29.9%
00066 Oscar Frazier Park	8,473	105,100	(1,636)	103,464	94,991	8.2%
00067 Squire Pope Carriage House Preservation		-	15,150	15,150	15,150	0.0%
00086 Park Improvements		-	8,197	8,197	8,197	0.0%
00091 Community Safety Cameras Phase 5	37,231	75,000	1,197	76,197	38,966	48.9%
Total Community Quality of Life	170,753	284,402	336,167	620,569	449,816	27.5%
Total CIP Expenditures	\$ 1,029,839	\$ 9,185,407	\$ 2,433,754	\$ 11,619,161	\$ 10,114,697	8.9%



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

	Month of November					Year-to-Date thru November				
	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)	\$ (6,209)	\$ 293	\$ 6,502	\$ (6,103)	\$ 6,396	\$ (3,365)	\$ (2,058)	\$ 1,307	\$ (3,308)	\$ 1,250
GO Bond Debt Service Property Tax	10,846	6,742	(4,104)	7,125	(383)	28,264	25,540	(2,724)	18,567	6,973
Total Property Tax	4,637	7,035	2,398	1,021	6,014	24,899	23,482	(1,417)	15,259	8,223
Licenses & Permits										
Municipal Improvement District Fee	1,603	150	(1,453)	1,496	(1,346)	1,978	150	(1,828)	1,846	(1,696)
Grants and Entitlements	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Service Revenues	-	-	-	-	-	-	-	-	-	-
Fines & Fees	-	-	-	-	-	-	-	-	-	-
Interest Income	2,730	804	(1,926)	274	530	2,730	4,118	1,388	1,555	2,563
Miscellaneous Revenues	-	-	-	-	-	-	-	-	-	-
Total Revenues	8,970	7,989	(981)	2,791	5,198	29,607	27,750	(1,857)	18,660	9,090
Other Financing Sources	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources & Transfers In	-	-	-	-	-	-	-	-	-	-
Total Revenues and Other Financing Sources	\$ 8,970	\$ 7,989	\$ (981)	\$ 2,791	\$ 5,198	\$ 29,607	\$ 27,750	\$ (1,857)	\$ 18,660	\$ 9,090
Expenditures										
Series 2014 TIF Bonds Debt Service										
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-	-	-	-	-	-	-
Series 2020 GO Bonds Debt Service										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	144,308	82,721	(61,587)	82,721	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	144,308	82,721	(61,587)	82,721	-
Other Financing Uses										
Transfers Out to Capital Improvements Program Fund	-	-	-	-	-	14,328	-	(14,328)	271,361	(271,361)
Total Transfers	-	-	-	-	-	14,328	-	(14,328)	271,361	(271,361)
Total Expenditures and Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 158,636	\$ 82,721	\$ (75,915)	\$ 354,082	\$ (271,361)

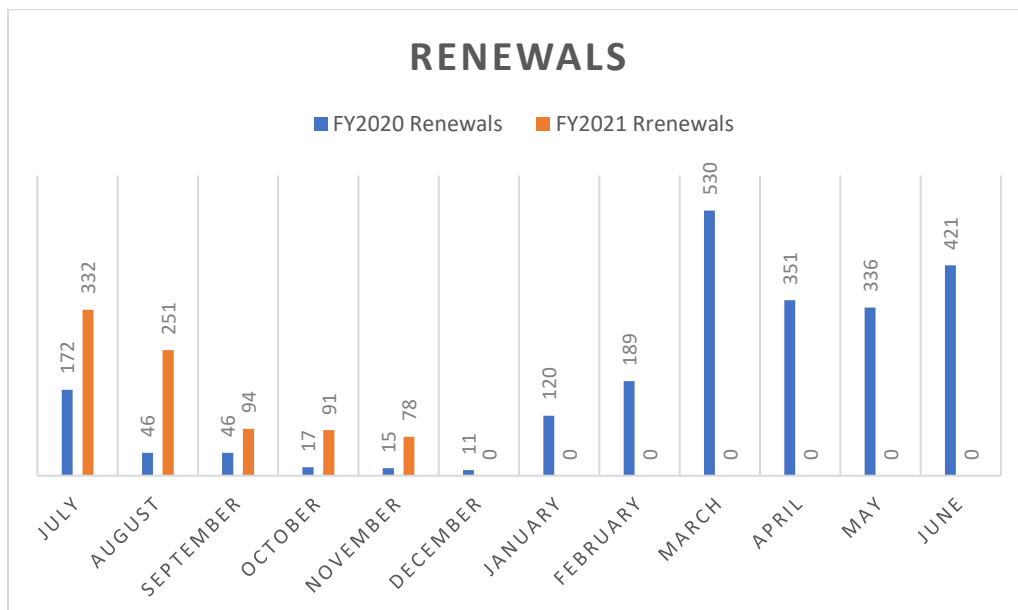
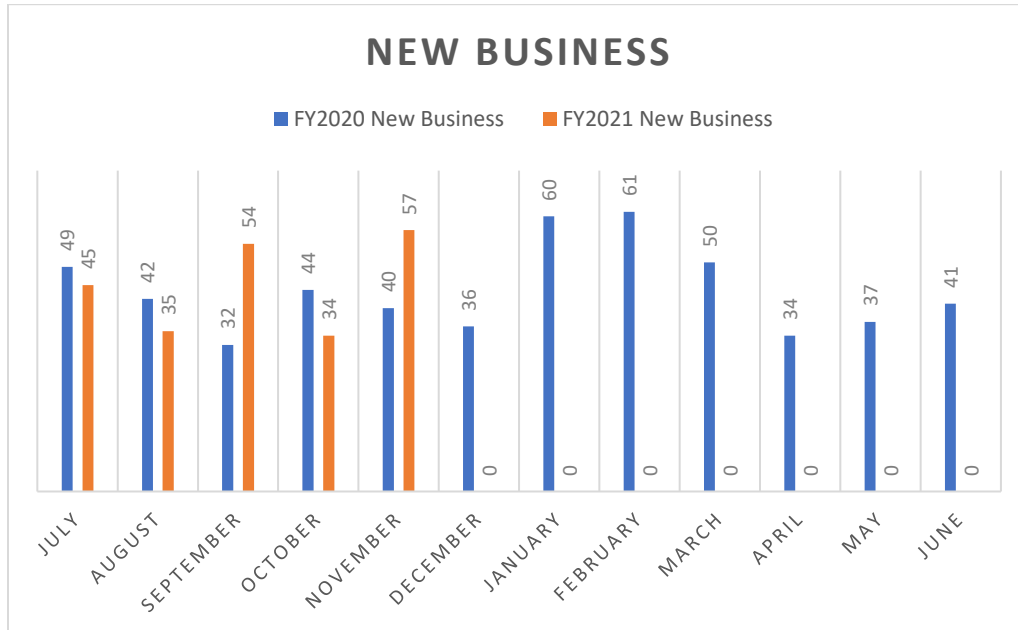
	FY2021														Original Estimate
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Period 13	YTD	
Revenues															
State Accommodations Tax	83	96	93	96	161,152									161,521	357,000
Local Accommodations Tax	703	38,282	27,906	95,169	104,684									266,744	570,000
Hospitality Tax	4,414	122,256	136,054	199,174	152,896									614,794	2,115,000
Vehicle Tag Fee	-	-	-	14,525	37,445									51,970	550,000
Miscellaneous	-	-	-	-	-									-	-
Total Revenues	5,200	160,634	164,053	308,964	456,177	-	-	-	-	-	-	-	-	1,095,029	3,592,000

	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

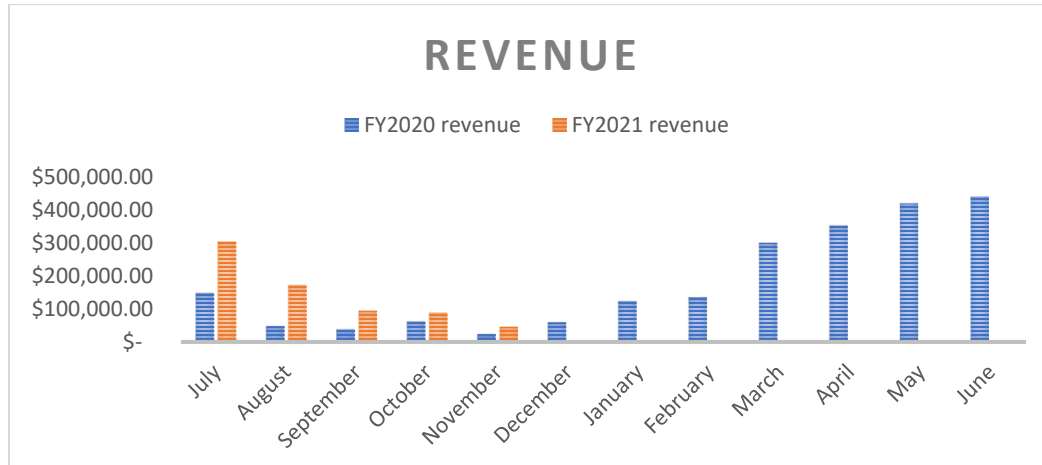
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Business License Statistics:

Business License applications for FY2021 through November total 1035 (226 new business and 809 renewals) compared to FY2020's total of 503 (207 new business and 296 renewals).



Business license renewals reflect an increase of 420% and revenue collections show an increase of 93% for the month of November when comparing to last year. This is primarily due to the delayed renewal deadline in response to the impacts of COVID-19 and recent code enforcement efforts to bring expired licenses current. These revenue figures are on a cash basis and some of the revenue collected between July and September are accrued back to fiscal year 2020 for financial statement purposes.



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 extended business license due to August 07, 2020, one hundred and sixty-nine (169) businesses qualified for the Town's incentives, with seven of those businesses qualifying for more than one, for a total revenue reduction of \$113,370.88 in fiscal year 2020.

Incentive	Number of Businesses	Gross Income Deducted	Total Incentive Amount
10%	39	\$ 6,813,048	\$ 7,297
20%	66	10,207,213	10,605
40%	51	5,713,529	7,200
CAP	5	80,374,700	80,375
2+	8	7,888,191	7,894
Grand Total	169	\$ 110,996,681	\$ 113,371

Rate Class	Number of Businesses	Total Incentive Amount
1	59	\$ 61,393
2	46	5,993
3	25	2,040
4	1	821
5	6	1,954
6	5	360
7	4	353
8.1	20	31,371
8.5	3	9,086
Grand Total	169	\$ 113,371