### STAFF REPORT Finance and Administration Department



MEETING DATE:	February 9, 2021
PROJECT:	Consideration of an Ordinance Amending the Town of Bluffton Fiscal Year 2021 Budget to reflect the issuance and sale of General Obligation Bonds, 2020A for the purpose of funding the Town of Bluffton Stormwater Utility Fund Capital Improvements Program Project Fund and associated fees and Donation – First Reading
PROJECT MANAGER:	Chris Forster, MPA, CPFO, CGFM, Director of Finance and Administration

#### **RECOMMENDATION:**

Town Council consider the approval of the proposed ordinance amending the FY 2021 budget increasing the Debt Service Fund \$1,103,408, the Stormwater Utility Fund \$93,051, and the new Capital Improvements Program Project Fund \$5,080,000 to reflect the issuance and sale of General Obligation Bonds, 2020A for the purpose of funding the Town of Bluffton Stormwater Utility Fund Capital Improvements Program Project Fund and the associated fees. As well as an increase to the General Fund of \$9,000 to reflect a private donation to provide AED equipment for the Police department.

#### **BACKGROUND/DISCUSSION:**

Town Council authorized the issuance and sale of not to exceed \$5,250,000 General Obligation Bonds, 2020 or such other appropriate series designation (the "Bonds"), for the purpose of funding the Town of Bluffton Stormwater Utility Fund Capital Improvements Program projects on second and final reading at the November 10, 2020 Town Council meeting.

Our Bond Counsel, Francenia Heizer, Esquire with Burr Forman McNair and our Financial Advisor, Brian Nurick, Senior Managing Director with Compass Municipal Advisors, LLC, recommended that the Bond be issued before the end of 2020 to take advantage of favorable interest rates.

On December 3, 2020, the Town of Bluffton sold twenty-year General Obligation Bonds, Series 2020A with a Par Value of \$5,080,000 and a net interest rate of 1.698% taking advantage of favorable interest rates and the Town's strong financial position.

The increase to the Debt Service Fund of \$1,103,408 is to record the transfer in from the Stormwater Utility Fund for the first interest payment of \$93,408 and principal payment of \$1,010,000 which is offset by the \$810,224 Deposit Net Bid Premium, resulting in the net payment of \$1,103,408.

The increase to the Stormwater Utility Fund of \$93,051 is to record the transfer to Debt Service for the first interest payment. Funds to cover the interest were budgeted in the FY 2021 revenue and therefore reflected as a reduction to fund balance.

The increase to the new Capital Improvements Program Project Fund of \$5,003,000 is to record the par value of the bonds of \$5,080,000 less the cost of issuance of \$77,000.

On January 27, 2021, the Town of Bluffton received a \$9,000 private donation to provide AED equipment for the Police department.

#### ATTACHMENTS:

- 1. Ordinance
  - Attachment A: General Fund Budget
  - Attachment B: Debt Service Fund Budget
  - Attachment C: Stormwater Utility Fund Budget
  - Attachment D: Capital Improvements Program Project Fund Budget
  - Attachment E: Consolidated Budget
- 2. Council Motion Recommendation

#### AN ORDINANCE OF THE TOWN OF BLUFFTON ORDINANCE NO. 2021-FISCAL YEAR 2021 BUDGET

#### TO AMEND THE BUDGET FOR THE TOWN OF BLUFFTON, SOUTH CAROLINA, FOR THE FISCAL YEAR ENDING JUNE 30, 2021; TO PROVIDE FOR THE EXPENDITURES OF CERTAIN FUNDS; AND TO ALLOCATE THE SOURCES OF REVENUE FOR THE SAID FUNDS.

**WHEREAS**, Section 5-7-260 of the Code of Laws of South Carolina requires that a municipal council act by ordinance to adopt a budget and levy taxes, pursuant to public notice; and

WHEREAS, the Town Council did adopt Budget Ordinance 2020-07 on June 9, 2020; and did adopt Budget Amendment Ordinance 2020-23 on October 13, 2020; and did adopt Budget Amendment Ordinance 2020-26 on November 20, 2020;

**WHEREAS,** pursuant to Sections 6 and 7 of said budget ordinance, the Town Council is desirous of amending the budget so as to revised the General Fund to reflect revenue and expenditures associated with the private donation to provide AED equipment for the Police department; and

WHEREAS, pursuant to Sections 6 and 7 of said budget ordinance, the Town Council is desirous of amending the budget so as to revise the Debt Service Fund and Stormwater Utility Fund to reflect revenue and expenditures associated with the issuance and sale of General Obligation Bonds, 2020A for the purpose of funding the Town of Bluffton Stormwater Utility Fund Capital Improvements Program Project Fund; and

**WHEREAS**, pursuant to Section 3 of said ordinance, the Town Council is desirous of establishing a Capital Improvements Program Project Fund for the purpose of recording the General Obligation Bonds for the Stormwater Utility Projects; and

# NOW, THEREFORE, BE IT ORDERED AND ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BLUFFTON, SOUTH CAROLINA; AND IT IS ORDAINED BY THE AUTHORITY OF THE SAID TOWN COUNCIL:

#### SECTION 1. AMENDMENT

The adopted fiscal year 2021 budget is amended to make the following changes and additions to the funds from prior years and to the projected revenue and expenditure accounts as follows:

#### GENERAL FUND

Revenues and Other Sources	
Revenues	
Donation	\$ 9,000
Other Sources	
Prior Year Fund Balance	
Total Revenues and Other Sources	\$ 9,000

#### DEBT SERVICE FUND

Revenues and Other Sources		
Other Sources		
Premium on Sale of Bonds	\$ 8	310,224
Transfer In - Stormwater Utility Fund		293,184
Total Revenues and Other Sources	\$ 1,2	103,408
Expenditures and Other Uses		
Seris 2020A GO Bond Debt Service		
Principal	\$ 1,0	010,000
Interest		93,408
Total Expenditures and Other Uses	\$ 1, <b>2</b>	103,408
STORMWATER UTILITY FUND Revenues and Other Sources		
Other Sources	<u>,</u>	02.054
Prior Year Fund Balance	<u>\$</u> \$	93,051
Total Revenues and Other Sources	\$	93,051
Expenditures and Other Uses Other Uses		
Contribution to Fund Balance	\$	(357)
Transfor to Capital Improvements Dragram Fund		93,408
Transfer to Capital Improvements Program Fund		

#### STORMWATER UTILITY CAPITAL IMPROVEMENTS PROGRAM PROJECT FUND

Revenues and Other Sources	
Other Sources	
Series 2020A GO Bond	\$ 5,080,000
Total Revenues and Other Sources	\$ 5,080,000
Expenditures and Other Uses	
Cost of Issuance	\$ 77,000
Other Uses	
Transfer to Capital Improvements Program Fund	708,565
Contribution to Fund Balance	 4,294,435
Total Expenditures and Other Uses	\$ 5,080,000

The effect of this amendment will be to increase the General Fund to \$19,501,476 (Attachment A); the Debt Service Fund to \$5,125,119 (Attachment B); the Stormwater Utility Fund to \$2,538,882 (Attachment C); the Stormwater Utility Capital Improvements Program Project Fund to \$5,080,000 (Attachment D). The Capital Improvements Program Fund remains at \$11,619,161 for a total Consolidated Budget of \$43,864,638 (Attachment E).

#### **SECTION 2. SEVERABILITY**

If any section, phrase, sentence, or portion of this Ordinance is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions thereof.

#### SECTION 3. EFFECTIVE DATE

This Ordinance shall be effective upon its enactment by the Town Council for the Town of Bluffton.

## PASSED, APPROVED, AND ADOPTED BY THE COUNCIL FOR THE TOWN OF BLUFFTON ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2021.

Lisa Sulka, Mayor Town of Bluffton, South Carolina

ATTEST:

Kim Chapman, Town Clerk Town of Bluffton, South Carolina

First Reading: February 9, 2021 Second Reading:

Attachments:

- A. General Fund Budget
- B. Debt Service Fund Budget
- C. Stormwater Utility Fund Budget
- D. Capital Improvements Program Project Fund Budget
- E. Consolidated Budget

	Ge	,								
		Adopted	Са	rry Forward		Budget		Budget		Proposed
		FY 2021	•	Budget		nendment	۸.	mendment		FY 2021
COLOR DE COLOR		-		-	AI		A			-
		Budget	A	mendment		#2		#3		Budget
Revenues										
Property Taxes	\$	6,533,000	\$	-	\$	-	\$	-	\$	6,533,000
Licenses & Permits	Ψ	0,000,000	Ψ		Ψ		Ψ		Ψ	0,000,000
Business Licenses		2,161,080		-		55,250		-		2,216,330
MASC Telecommunications		68,000		-		-		-		68,000
MASC Insurance Tax Collection		2,341,000		-		-		-		2,341,000
Franchise Fees		2,758,000		-		-		-		2,758,000
Building Safety Permits		2,106,000		-		-		-		2,106,000
Application Fees		50,000		-		-		-		50,000
Administrative Fees		44,000		-		-		-		44,000
Total Licenses & Permits		9,528,080		-		55,250		-		9,583,330
Grants and Entitlements		410,000		-		-		-		410,000
Intergovernmental		408,000		-		-		-		408,000
Service Revenues		618,035		-		-		-		618,035
Fines & Fees		220,000		-		-		-		220,000
Interest Income		25,000		-		-		-		25,000
Miscellaneous Revenues		138,000		-		-		9,000		147,000
Total Revenues		17,880,115		-		55,250		9,000		17,944,365
Other Financing Sources		-		-		-		-		-
Transfers In		1,482,900		101,461		(27,250)		-		1,557,111
Total Other Financing Sources & Tranfers In		1,482,900		101,461		(27,250)		-		1,557,111
Total Revenues and Other Financing Sources	\$	19,363,015	\$	101,461	\$	28,000	\$	9,000	\$	19,501,476
Expenditures										
Town Council	\$	117,185	\$	_	\$	-	\$	_	\$	117,185
Executive	Ψ	923,516	Ψ	_	Ψ	-	Ψ	_	Ψ	923,516
Economic Development		405,120		_		-		_		405,120
Human Resources		413,660		-		-		_		413,660
Police		7,102,892		-		-		9,000		7,111,892
Municipal Judges		59,910		-		-		-		59,910
Municipal Court		361,836		-		-		-		361,836
Finance		964,265		-		28,000		-		992,265
Information Technology		1,245,776		-				-		1,245,776
Customer Service		239,700		-		-		-		239,700
Planning & Community Development		1,368,670		-		-		-		1,368,670
Building Safety		680,505		-		-		-		680,505
Project Management		918,172		-		-		-		918,172
Public Works		2,064,708		-		-		-		2,064,708
Town Wide		2,439,100		-		-		-		2,439,100
Total Expenditures		19,305,015		-		28,000		9,000		19,342,015
Other Financing Uses		E0.000		104 404						450 404
Transfers Out to Capital Improvements Program Fund		58,000		101,461		-		-		159,461
Total Transfers		58,000		101,461		-		-		159,461
Total Expenditures and Other Financing Uses	\$	19,363,015	\$	101,461	\$	28,000	\$	9,000	\$	19,501,476

Debt Service Fund Budget         Budget         Budget         Amendment         Budget         Proposed FY 2021           Revenues         FV 2021         Budget         Amendment         #2         #3         Budget           Revenues         Forperty Taxes         FS         2         \$         5         2         2,429,000           GO Bond Debt Service Property Tax         2,809,507         -         \$         \$         \$         2,429,000           GO Bond Debt Service Property Tax         2,809,507         -         -         2,239,507         -         -         2,2429,000           Municipal Improvement District Fee         2,62,440         -         -         -         2,809,507           Service Revenues         -         -         -         -         2,809,507           Total Property Tax         2,809,507         -         -         -         -           Municipal Improvement District Fee         2,82,440         -         -         -         -         -           Service Revenues         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -			Town of Blut	fton						,		
FY 2021         Budget         Amendment         Amendment         FY 2021           Budget         Amendment         #2         #3         Budget           Revenues         #2         #3         Budget           Property Taxes         Real & Personal Property Tax         380.507         -         -         -         380.507           Total Property Tax         2,809.507         -         -         -         2,809.507           Licenses & Permits         Municipal Improvement District Fee         262,440         -         -         -         2,809.507           Intergovernmental         -         -         -         -         -         2,809.507           Intergovernmental         -         -         -         -         -         -           Service Revenues         -         -         -         -         -         -           Intergovernmental         -         -         -         -         -         -         -           Gotants and Entiltements         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         - </th <th></th> <th colspan="11"></th>												
Revenues           Property Taxs           Real & Personal Property Tax         \$         2,429,000         \$         \$         \$         \$         2,429,000         \$         \$         \$         \$         2,429,000         \$			FY 2021		Budget	-		-		ļ	FY 2021	
Property Taxes Real & Personal Property Tax (TIF)         \$         2,429,000         \$			Budget	AI	menament		#2		#3		Budget	
Real & Personal Property Tax (TIF)       \$       2.429.000       \$       -       \$       \$       2.429.000       380.507       -       -       380.507       -       380.507       -       -       380.507       -       -       380.507       -       -       2.809.507       -       -       2.809.507       -       -       2.809.507       -       -       2.809.507       -       -       2.809.507       -       -       2.809.507       -       -       2.809.507       -       -       2.809.507       -       -       2.809.507       -       -       2.809.507       -       -       2.809.507       -       -       2.809.507       -       -       2.809.507       -       -       2.809.507       -       -       2.809.507       -       -       2.809.507       -       1.809.507       -       1.809.507       -       1.809.507       -       1.509.507       -       1.509.507       -       1.509.507       -       1.509.507       -       1.509.507       -       1.509.507       -       1.509.507       -       1.509.507       1.509.507       1.509.507       1.509.507       1.509.507       1.509.507       1.509.507       1.509.507       1.509.507	Revenues											
GO Bond Debt Service Property Tax         380.507         -         -         -         380.507           Licenses & Permits         -         -         -         2,809,507         -         -         2,809,507           Municipal Improvement District Fee         262,440         -         -         2,82,400           Grants and Entitlements         -         <	Property Taxes											
Total Property Tax         2,809,507         -         -         2,809,507           Licenses & Permits         262,440         -         -         262,440           Grants and Entittements         -         -         -         262,440           Grants and Entittements         -	Real & Personal Property Tax (TIF)	\$	2,429,000	\$	-	\$	-	\$	-	\$		
Licenses & Permits         262,440         -         -         262,440           Municipal Improvement District Fee         262,440         -         -         262,440           Grants and Entitiements         -         -         -         -         -           Intergovernmental         -         -         -         -         -         -           Service Revenues         -					-		-		-		380,507	
Municipal Improvement District Fee         262,440         -         -         -         262,440           Grants and Entitlements         - <td< td=""><td></td><td></td><td>2,809,507</td><td></td><td>-</td><td></td><td>-</td><td></td><td>-</td><td></td><td>2,809,507</td></td<>			2,809,507		-		-		-		2,809,507	
Grants and Entitlements       - <td></td>												
Intergovernmental         -	Municipal Improvement District Fee		262,440		-		-		-		262,440	
Service Revenues         -	Grants and Entitlements		-		-		-		-		-	
Fines & Fees       - <t< td=""><td>Intergovernmental</td><td></td><td>-</td><td></td><td>-</td><td></td><td>-</td><td></td><td>-</td><td></td><td>-</td></t<>	Intergovernmental		-		-		-		-		-	
Interest Income         4,400         -         -         4,400           Miscellaneous Revenues         3,076,347         -			-		-		-		-		-	
Miscellaneous Revenues         -	Fines & Fees		-		-		-		-		-	
Total Revenues         3,076,347         -         -         -         3,076,347           Other Financing Sources         Premium on Sale of Bonds         -	Interest Income		4,400		-		-		-		4,400	
Other Financing Sources         -	Miscellaneous Revenues		-		-		-		-		-	
Premium on Sale of Bonds         -         -         -         810,224         810,224         810,224           Transfers In         555,281         390,083         -         293,184         1,238,548           Total Other Financing Sources & Tranfers In         555,281         390,083         -         \$         1,103,408         2,048,772           Total Revenues and Other Financing Sources         \$         3,631,628         \$         390,083         -         \$         1,103,408         \$         5,125,119           Expenditures         Series 2014 TIF Bonds Debt Service         Principal         \$         808,488         \$         -         \$         1,103,408         \$         5,125,119           Series 2020 GO Bonds Debt Service         Principal         \$         808,488         \$         -         \$         -         \$         210,000           Interest         166,371         -         -         -         210,000         -         -         210,000           Interest         166,371         -         -         1,010,000         1,010,000           Interest         1,308,102         -         -         1,103,408         2,411,510           Other Financing Uses         1,308,102	Total Revenues		3,076,347		-		-		-		3,076,347	
Transfers In Total Other Financing Sources & Tranfers In         555,281         390,083         -         293,184         1,238,548           Total Other Financing Sources         \$ 3,631,628         \$ 390,083         -         \$ 1,103,408         2,048,772           Total Revenues and Other Financing Sources         \$ 3,631,628         \$ 390,083         -         \$ 1,103,408         \$ 5,125,119           Expenditures         Series 2014 TIF Bonds Debt Service         -         \$ 1,103,408         \$ 5,125,119           Principal         \$ 808,488         -         \$ -         \$ -         \$ 808,488           Interest         123,193         -         -         -         123,193           Series 2020 GO Bonds Debt Service         210,000         -         -         -         210,000           Interest         166,371         -         -         166,371         -         -         166,371           Series 2020 AG OB Bonds Debt Service (Projects)         -         -         93,408         93,408         93,408           Principal         -         -         -         93,408         93,408           Miscellaneous         50         -         -         50         -         50           Total Expenditures	Other Financing Sources		-		-		-		-		-	
Total Other Financing Sources & Tranfers In         555,281         390,083         -         1,103,408         2,048,772           Total Revenues and Other Financing Sources         \$ 3,631,628         \$ 390,083         -         \$ 1,103,408         \$ 5,125,119           Expenditures         Series 2014 TIF Bonds Debt Service         -         \$ 1,103,408         \$ 5,125,119           Principal         \$ 808,488         -         \$ -         \$ -         \$ 808,488           Interest         123,193         -         -         -         123,193           Series 2020 GO Bonds Debt Service         Principal         210,000         -         -         -         210,000           Interest         166,371         -         -         -         166,371           Series 2020 GO Bonds Debt Service (Projects)         -         -         -         166,371           Principal         210,000         -         -         -         166,371           Interest         166,371         -         -         1,010,000         1,010,000           Interest         1,308,102         -         -         50         -         50           Total Expenditures         1,308,102         -         -         1,103,408 <td>Premium on Sale of Bonds</td> <td></td> <td>-</td> <td></td> <td>-</td> <td></td> <td>-</td> <td></td> <td>810,224</td> <td></td> <td>810,224</td>	Premium on Sale of Bonds		-		-		-		810,224		810,224	
Total Revenues and Other Financing Sources       \$ 3,631,628 \$ 390,083 \$ - \$ 1,103,408 \$ 5,125,119         Expenditures       Series 2014 TIF Bonds Debt Service       -       \$ 1,103,408 \$ 5,125,119         Principal       \$ 808,488 \$ - \$ - \$ - \$ - \$ 5       -       \$ - \$ 808,488         Interest       123,193       -       -       \$ - \$ 808,488         Series 2020 GO Bonds Debt Service       210,000       -       -       210,000         Principal       210,000       -       -       210,000       -       -       210,000         Interest       166,371       -       -       -       210,000       -       -       210,000       -       -       210,000       -       -       210,000       -       -       210,000       -       -       210,000       -       -       210,000       -       -       210,000       -       -       210,000       -       -       210,000       -       -       210,000       -       -       210,000       -       -       210,000       -       -       210,000       -       -       210,000       -       -       210,000       -       -       3,408       93,408       93,408       93,408       93,408       93,408 </td <td>Transfers In</td> <td></td> <td>555,281</td> <td></td> <td>390,083</td> <td></td> <td>-</td> <td></td> <td>293,184</td> <td></td> <td>1,238,548</td>	Transfers In		555,281		390,083		-		293,184		1,238,548	
Expenditures           Series 2014 TIF Bonds Debt Service           Principal         \$ 808,488 \$ - \$ - \$ - \$ 808,488           Interest         123,193           Series 2020 GO Bonds Debt Service           Principal         210,000           Interest         210,000           Principal         210,000           Interest         166,371           Series 2020A GO Bonds Debt Service (Projects)           Principal         -           Principal         -           Miscellaneous         -           Total Expenditures         1,008,102           Transfers         2,323,526           390,083         -           2,323,526         390,083	Total Other Financing Sources & Tranfers In		555,281		390,083		-		1,103,408		2,048,772	
Series 2014 TIF Bonds Debt Service           Principal         \$ 808,488 \$         - \$         - \$ 808,488           Interest         123,193         -         -         123,193           Series 2020 GO Bonds Debt Service         -         -         123,193           Principal         210,000         -         -         -         210,000           Interest         166,371         -         -         -         166,371           Series 2020A GO Bonds Debt Service (Projects)         -         -         1,010,000         1,010,000           Interest         -         -         -         1,010,000         1,010,000           Interest         -         -         -         93,408         93,408           Miscellaneous         50         -         -         50           Total Expenditures         1,308,102         -         1,103,408         2,411,510           Other Financing Uses         -         -         2,323,526         390,083         -         -         2,713,609           Total Transfers         2,323,526         390,083         -         -         2,713,609	Total Revenues and Other Financing Sources	\$	3,631,628	\$	390,083	\$	-	\$	1,103,408	\$	5,125,119	
Principal       \$ 808,488 \$ - \$ - \$ - \$ 808,488         Interest       123,193         Series 2020 GO Bonds Debt Service         Principal       210,000         Interest       166,371         Series 2020A GO Bonds Debt Service (Projects)         Principal       166,371         Principal       -         Interest       166,371         Series 2020A GO Bonds Debt Service (Projects)         Principal       -         Interest       -         Miscellaneous       -         Total Expenditures       -         Transfers Out to Capital Improvements Program Fund       2,323,526         2,323,526       390,083       -         2,323,526       390,083       -	-											
Interest       123,193       -       -       123,193         Series 2020 GO Bonds Debt Service       210,000       -       -       210,000         Interest       166,371       -       -       210,000         Interest       166,371       -       -       166,371         Series 2020A GO Bonds Debt Service (Projects)       -       -       166,371         Principal       -       -       -       166,371         Interest       -       -       -       166,371         Series 2020A GO Bonds Debt Service (Projects)       -       -       1,010,000         Interest       -       -       -       93,408         Miscellaneous       50       -       -       50         Total Expenditures       1,308,102       -       -       1,103,408       2,411,510         Other Financing Uses       -       -       2,323,526       390,083       -       -       2,713,609         Total Transfers       2,323,526       390,083       -       -       2,713,609		¢	000 100	¢		¢		¢		¢	000 100	
Series 2020 GO Bonds Debt Service         210,000         -         -         -         210,000           Interest         166,371         -         -         -         166,371           Series 2020A GO Bonds Debt Service (Projects)         -         -         -         1,010,000         1,010,00	-	φ	,	φ	-	φ	-	φ	-	φ		
Principal       210,000       -       -       -       210,000         Interest       166,371       -       -       -       166,371         Series 2020A GO Bonds Debt Service (Projects)       -       -       1,010,000       1,010,000         Interest       -       -       -       -       1,010,000       1,010,000         Interest       -       -       -       -       93,408       93,408         Miscellaneous       50       -       -       -       50         Total Expenditures       1,308,102       -       -       1,103,408       2,411,510         Other Financing Uses       -       2,323,526       390,083       -       -       2,713,609         Total Transfers       2,323,526       390,083       -       -       2,713,609			123,193		-		-		-		123,193	
Interest         166,371         -         -         -         166,371           Series 2020A GO Bonds Debt Service (Projects)         -         -         -         -         1,010,000         1,010,000           Principal         -         -         -         -         -         1,010,000 <t< td=""><td></td><td></td><td>210 000</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>210 000</td></t<>			210 000								210 000	
Series 2020A GO Bonds Debt Service (Projects)           Principal         -         -         -         1,010,000         1,010,000           Interest         -         -         -         93,408         93,408           Miscellaneous         50         -         -         50           Total Expenditures         1,308,102         -         1,103,408         2,411,510           Other Financing Uses         2,323,526         390,083         -         -         2,713,609           Total Transfers         2,323,526         390,083         -         -         2,713,609 <td></td> <td></td> <td></td> <td></td> <td>_</td> <td></td> <td>_</td> <td></td> <td>_</td> <td></td> <td></td>					_		_		_			
Principal       -       -       -       1,010,000       1,010,000         Interest       -       -       -       93,408       93,408         Miscellaneous       50       -       -       50       -       -       50         Total Expenditures       1,308,102       -       -       1,103,408       2,411,510         Other Financing Uses       2,323,526       390,083       -       -       2,713,609         Total Transfers       2,323,526       390,083       -       -       2,713,609			100,571		-		-		_		100,571	
Interest         -         -         -         93,408         93,408           Miscellaneous         50         -         -         50         -         50           Total Expenditures         1,308,102         -         -         1,103,408         2,411,510           Other Financing Uses         2,323,526         390,083         -         -         2,713,609           Total Transfers         2,323,526         390,083         -         -         2,713,609			_		_		_		1 010 000		1 010 000	
Miscellaneous         50         -         -         50           Total Expenditures         1,308,102         -         -         1,103,408         2,411,510           Other Financing Uses         Transfers Out to Capital Improvements Program Fund         2,323,526         390,083         -         -         2,713,609           Total Transfers         2,323,526         390,083         -         -         2,713,609			-		-		-					
Total Expenditures         1,308,102         -         -         1,103,408         2,411,510           Other Financing Uses         Transfers Out to Capital Improvements Program Fund         2,323,526         390,083         -         -         2,713,609           Total Transfers         2,323,526         390,083         -         -         2,713,609			50		-		-					
Other Financing Uses         2,323,526         390,083         -         -         2,713,609           Total Transfers         2,323,526         390,083         -         -         2,713,609									1 103 408			
Transfers Out to Capital Improvements Program Fund         2,323,526         390,083         -         -         2,713,609           Total Transfers         2,323,526         390,083         -         -         2,713,609			1,000,102						1,100,400		2,411,010	
Total Transfers         2,323,526         390,083         -         2,713,609												
		d					-		-			
Total Expenditures and Other Financing Uses         \$ 3,631,628         390,083         -         \$ 1,103,408         \$ 5,125,119	Total Transfers		2,323,526		390,083		-		-		2,713,609	
	Total Expenditures and Other Financing Uses	\$	3,631,628	\$	390,083	\$	-	\$	1,103,408	\$	5,125,119	

		Town of Blur ater Utility F			Attachiner					
		Adopted FY 2021 Budget		ry Forward Budget nendment		udget endment #2		Budget nendment #3	F	Proposed FY 2021 Budget
Revenues	\$	4 670 667	\$		\$		\$		¢	4 670 667
Stormwater Utility Fee Licenses & Permits	Ф	1,678,667	Ф	-	Ф	-	Ф	-	Ф	1,678,667
NPDES Plan Review Fee		365,000								365,000
NPDES Inspection Fee		305,000				-		-		305,000
Total Licenses & Permits		365,000								365,000
Grants and Entitlements		-		-		-		_		-
Intergovernmental		-		-		-		-		-
Service Revenues		-		-		-		-		-
Fines & Fees		-		-		-		-		-
Interest Income		150		-		-		-		150
Miscellaneous Revenues		-		-		-		-		-
Total Revenues		2,043,817		-		-		-		2,043,817
Other Financing Sources		-		-		-		-		-
Transfers In		-		402,014		-		93,051		495,065
Total Other Financing Sources & Tranfers	In	-		402,014		-		93,051		495,065
Total Revenues and Other Financing Sources	\$	2,043,817	\$	402,014	\$	-	\$	93,051	\$	2,538,882
Expenditures										
Watershed Management	\$	1,190,783	\$	_	\$	-	\$	_	\$	1,190,783
Total Expenditures	Ψ	1,190,783	Ψ	-	Ψ	-	Ψ	-	Ψ	1,190,783
Other Financing Uses										
Transfers Out to Capital Improvements Program F	Tund	722,677		102 014						1 104 601
Transfers Out to General Fund	unu			402,014		-		-		1,124,691
Transfer to Debt Service		130,000		-		-		- 93,408		130,000 93,408
Contribution to Fund Balance		- 357		-		-		93,408 (357)		93,400
Total Transfers		853,034		402,014		-		93,051		- 1,348,099
			¢		¢		¢		¢	
Total Expenditures and Other Financing Uses	\$	2,043,817	\$	402,014	ቅ	-	\$	93,051	\$	2,538,882

	Town of Bluffton Capital Project Fund													
		Adopted FY 2021		Forward udget		udget endment	A	Budget mendment		Proposed FY 2021				
	B	udget	Ame	ndment		#2		#3		Budget				
Persona														
Revenues Property Taxes	\$		\$		\$		\$		\$					
Licenses & Permits	φ	-	Φ	-	φ	-	φ	-	φ	-				
Grants and Entitlements														
Intergovernmental		_				-		-		-				
Service Revenues		-		-		-		-		-				
Fines & Fees		_		-		-		-		_				
Interest Income		_		-		-		-		-				
Miscellaneous Revenues		-		-		-		-		-				
Total Revenues		-		-		-		-		-				
Other Financing Sources		-		-		-		5,080,000		5,080,000				
Transfers In		-		-		-		-		-				
Total Other Financing Sources & Tranfers In		-		-		-		5,080,000		5,080,000				
Total Revenues and Other Financing Sources	\$	-	\$	-	\$	_	\$	5,080,000	\$	5,080,000				
Expenditures														
Cost of Issuance	\$	-	\$	-	\$	-	\$	77,000	\$	77,000				
Total Expenditures		-		-		-		77,000		77,000				
Other Financing Uses														
Transfers Out to Capital Improvements Program Func	ł	-		-		-		708,565		708,565				
Contribution to Fund Balance		-		-		-		4,294,435		4,294,435				
Total Transfers		-		-		-		5,003,000		5,003,000				
Total Expenditures and Other Financing Uses	\$	-	\$	-	\$	-	\$	5,080,000	\$	5,080,000				

				of Bluffton lated Budge	t					
		Adopted FY 2021	rry Forward Budget	•			Budget endment		Proposed FY 2021	
		Budget	A	mendment		#2	#3			Budget
Revenues										
	\$	19,363,015	\$	101,461	\$	28,000	\$	9,000	\$	19,501,476
Stormwater Fund	·	2,043,817		402,014		-	·	93,051	·	2,538,882
CIP Fund		9,185,407		2,433,754		-		-		11,619,161
Debt Service Fund		3,631,628		390,083		-		1,103,408		5,125,119
Capital Project Fund		-		-		-		5,080,000		5,080,000
Total Revenues	\$	34,223,867	\$	3,327,312	\$	28,000	\$	6,285,459	\$	43,864,638
Expenditures										
General Fund	\$	19,363,015	\$	101,461	\$	28,000	\$	9,000	\$	19,501,476
Stormwater Fund		2,043,817		402,014		-		93,051		2,538,882
CIP Fund		9,185,407		2,433,754		-		-		11,619,161
Debt Service Fund		3,631,628		390,083		-		1,103,408		5,125,119
Capital Project Fund		-		-		-		5,080,000		5,080,000
Total Expenditures	\$	34,223,867	\$	3,327,312	\$	28,000	\$	6,285,459	\$	43,864,638