

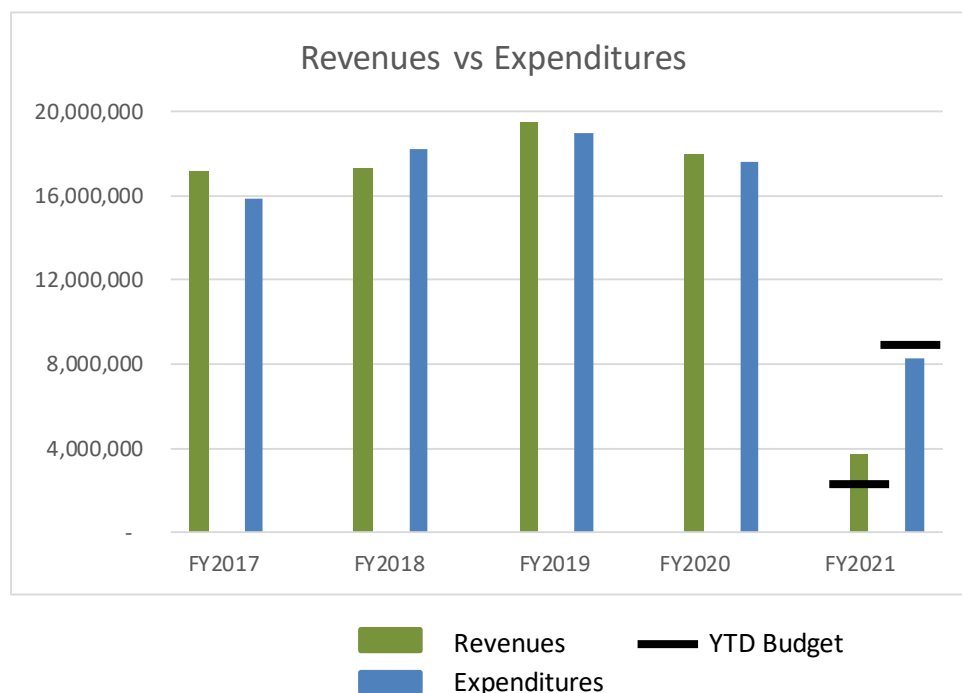
**TOWN COUNCIL
STAFF REPORT
Finance & Administration Department**



MEETING DATE:	February 9, 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 December 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 December shows revenues slightly above the budget amount due to higher building permits and business licenses partially offset by timing of grant reimbursements and contract police service and rental income revenue impacts of COVID-19. YTD December expenditures are tracking slightly below the budgeted amounts.

FY21 General Fund Financial Overview

Revenues		Expenditures
\$3,722k	<i>YTD</i>	\$8,259k
138.1%	<i>% of Budget</i>	87.8%
\$2,695k	<i>YTD Budget</i>	\$9,408k

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 December					Year-to-Date thru December				
	FY 2020	FY 2021	More/(Less)	Budget	Over / (Under)	FY 2020	FY 2021	More/(Less)	Budget	Over / (Under)
Revenues										
Property Taxes	\$ -	\$ 66,356	\$ 66,356	\$ -	\$ 66,356	\$ 311,794	\$ 348,837	\$ 37,043	\$ 315,092	\$ 33,745
Licenses & Permits										
Business Licenses	59,605	89,974	30,369	52,072	37,902	306,296	391,727	85,431	267,586	124,141
MASC Telecommunications	-	22	22	-	22	-	22	22	-	22
MASC Insurance Tax Collection	-	345	345	-	345	-	345	345	-	345
Franchise Fees	57,399	-	(57,399)	57,251	(57,251)	558,657	515,924	(42,733)	557,220	(41,296)
Building Safety Permits	349,224	390,895	41,671	211,847	179,048	1,371,402	1,669,688	298,286	1,003,961	665,727
Application Fees	4,870	5,600	730	3,802	1,798	34,990	36,495	1,505	27,318	9,177
Administrative Fees	-	-	-	-	-	-	-	-	-	-
Total Licenses & Permits	471,098	486,836	15,738	324,972	161,864	2,271,345	2,614,201	342,856	1,856,084	758,117
Grants and Entitlements	18,657	46,200	27,543	198,479	(152,279)	95,078	122,621	27,543	268,478	(145,857)
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Service Revenues	84,827	109,053	24,226	68,093	40,960	432,289	459,580	27,291	313,879	145,701
Fines & Fees	21,670	9,198	(12,472)	26,585	(17,387)	77,926	48,588	(29,338)	95,389	(46,801)
Interest Income	-	2,010	2,010	-	2,010	23,877	9,746	(14,131)	12,856	(3,110)
Miscellaneous Revenues	10,007	9,369	(638)	5,196	4,173	113,293	86,274	(27,020)	101,413	(15,139)
Total Revenues	587,602	729,022	141,420	424,845	304,177	3,230,524	3,567,226	336,702	2,694,713	872,513
Other Financing Sources	-	-	-	-	-	-	-	-	-	-
Transfers In	30,059	31,802	1,743	-	31,802	30,059	31,802	1,743	-	31,802
Total Other Financing Sources & Transfers In	30,059	31,802	1,743	-	31,802	30,059	31,802	1,743	-	31,802
Total Revenues and Other Financing Sources	\$ 617,661	\$ 760,824	\$ 143,163	\$ 424,845	\$ 335,979	\$ 3,260,583	\$ 3,599,028	\$ 338,445	\$ 2,694,713	\$ 904,315
Expenditures										
Town Council	\$ 7,677	\$ 8,571	\$ 894	\$ 7,456	\$ 1,115	\$ 61,127	\$ 51,539	\$ (9,588)	\$ 49,195	\$ 2,344
Executive	74,834	62,216	(12,618)	104,429	(42,213)	435,061	383,973	(51,088)	443,988	(60,015)
Economic Development	30,184	27,577	(2,607)	29,973	(2,396)	181,652	180,344	(1,308)	193,419	(13,075)
Human Resources	37,548	22,902	(14,646)	42,911	(20,009)	173,233	154,178	(19,055)	185,836	(31,658)
Police	539,069	495,159	(43,910)	852,065	(356,906)	3,530,738	3,038,941	(491,797)	3,582,836	(543,895)
Municipal Judges	4,204	3,967	(237)	4,874	(907)	24,659	24,417	(242)	28,494	(4,077)
Municipal Court	31,778	24,986	(6,792)	36,087	(11,101)	157,112	185,309	28,197	158,503	26,806
Finance	63,090	80,682	17,592	93,613	(12,931)	408,997	447,586	38,589	445,230	2,356
Information Technology	60,268	136,728	76,460	138,658	(1,930)	612,292	649,089	36,797	650,849	(1,760)
Customer Service	13,720	17,158	3,438	24,369	(7,211)	109,210	102,122	(7,088)	140,915	(38,793)
Planning & Community Development	88,218	78,397	(9,821)	144,832	(66,435)	477,512	459,258	(18,254)	634,894	(175,636)
Building Safety	44,762	50,241	5,479	120,129	(69,888)	339,282	275,699	(63,583)	354,656	(78,957)
Project Management	67,099	65,454	(1,645)	96,908	(31,454)	385,758	380,007	(5,751)	426,572	(46,565)
Public Works	139,704	110,002	(29,702)	193,249	(83,247)	758,040	766,038	7,998	1,017,154	(251,116)
Town Wide	112,546	207,479	94,933	132,409	75,070	853,948	1,160,548	306,600	1,095,472	65,076
Total Expenditures	1,314,701	1,391,519	76,818	2,021,962	(630,443)	8,508,619	8,259,048	(249,571)	9,408,014	(1,148,966)
Other Financing Uses										
Transfers Out to Capital Improvements Program Fund	-	-	-	-	-	1,650	-	(1,650)	-	-
Total Transfers	-	-	-	-	-	1,650	-	(1,650)	-	-
Total Expenditures and Other Financing Uses	\$ 1,314,701	\$ 1,391,519	\$ 76,818	\$ 2,021,962	\$ (630,443)	\$ 8,510,269	\$ 8,259,048	\$ (251,221)	\$ 9,408,014	\$ (1,148,966)



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

	Month of December					Year-to-Date thru December				
	FY 2020	FY 2021	More/(Less)	Budget	Over / (Under)	FY 2020	FY 2021	More/(Less)	Budget	Over / (Under)
Revenues										
Stormwater Utility Fee	\$ 1,995	\$ -	\$ (1,995)	\$ 2,289	\$ (2,289)	\$ 6,364	\$ 3,327	\$ (3,037)	\$ 7,301	\$ (3,974)
Licenses & Permits										
NPDES Plan Review Fee	-	10,250	10,250	30,417	(20,167)	-	36,500	36,500	182,500	(146,000)
NPDES Inspection Fee	-	17,650	17,650	-	17,650	-	100,125	100,125	-	100,125
Total Licenses & Permits	-	27,900	27,900	30,417	(2,517)	-	136,625	136,625	182,500	(45,875)
Grants and Entitlements	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Service Revenues	-	-	-	-	-	-	-	-	-	-
Fines & Fees	-	-	-	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenues	-	-	-	-	-	-	-	-	-	-
Total Revenues	<u>1,995</u>	<u>27,900</u>	<u>25,905</u>	<u>32,705</u>	<u>(4,805)</u>	<u>6,364</u>	<u>139,952</u>	<u>133,588</u>	<u>189,801</u>	<u>(49,849)</u>
Other Financing Sources	-	-	-	-	-	76,421	76,421	-	-	76,421
Transfers In	-	-	-	-	-	18,657	-	(18,657)	-	-
Total Other Financing Sources & Transfers In	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,078</u>	<u>76,421</u>	<u>(18,657)</u>	<u>-</u>	<u>76,421</u>
Total Revenues and Other Financing Sources	<u>\$ 1,995</u>	<u>\$ 27,900</u>	<u>\$ 25,905</u>	<u>\$ 32,705</u>	<u>\$ (4,805)</u>	<u>\$ 101,442</u>	<u>\$ 216,373</u>	<u>\$ 114,931</u>	<u>\$ 189,801</u>	<u>\$ 26,572</u>
Expenditures										
Watershed Management	\$ 107,099	\$ 121,647	\$ 14,548	\$ 117,852	\$ 3,795	\$ 337,371	\$ 398,471	\$ 61,100	\$ 371,244	\$ 27,227
Total Expenditures	<u>107,099</u>	<u>121,647</u>	<u>14,548</u>	<u>117,852</u>	<u>3,795</u>	<u>337,371</u>	<u>398,471</u>	<u>61,100</u>	<u>371,244</u>	<u>27,227</u>
Other Financing Uses										
Transfers Out to Capital Improvements Program Fund	-	-	-	224,938	(224,938)	67,990	-	(67,990)	337,407	(337,407)
Transfers Out to General Fund	-	-	-	26,000	(26,000)	-	-	-	39,000	(39,000)
Contribution to Fund Balance	-	-	-	-	-	-	-	-	-	-
Total Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>250,938</u>	<u>(250,938)</u>	<u>67,990</u>	<u>-</u>	<u>(67,990)</u>	<u>376,407</u>	<u>(376,407)</u>
Total Expenditures and Other Financing Uses	<u>\$ 107,099</u>	<u>\$ 121,647</u>	<u>\$ 14,548</u>	<u>\$ 368,790</u>	<u>\$ (247,143)</u>	<u>\$ 405,361</u>	<u>\$ 398,471</u>	<u>\$ (6,890)</u>	<u>\$ 747,651</u>	<u>\$ (349,180)</u>



Town of Bluffton
Budget and Actual - Capital Improvement Program Fund
For Period Ending December 31, 2020

	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	\$ 18,037	\$ 271,492	\$ 154,149	\$ 425,641	\$ 407,604	4.2%
00042 Calhoun Street Streetscape	110	242,714	43,098	285,812	285,702	0.0%
00050 Historic District Lighting, Signage, Parking & Streetscape Enhancements	21,242	188,550	59,034	247,584	226,342	8.6%
00052 Watershed Management Facility Improvements	16,375	22,200	1,893	24,093	7,718	68.0%
00055 Goethe - Shults Neighborhood Improvements Phase 2	18,955	997,449	73,056	1,070,505	1,051,550	1.8%
00059 Oyster Factory Park		26,600	77,100	103,700	103,700	0.0%
00060 Don Ryan Center for Innovation Upfit	822	-	61,122	61,122	60,300	1.3%
00062 Calhoun Street Regional Dock	275,767	209,324	204,735	414,059	138,292	66.6%
00063 68 Boundary Street Park	8,000	-	24,433	24,433	16,433	32.7%
00064 184 Bluffton Road Parking Improvements	1,335	-	36,218	36,218	34,883	3.7%
00069 Boundary Street Lighting		-	48,539	48,539	48,539	0.0%
00077 Law Enforcement Center Facility Improvements	55,276	1,029,943	-	1,029,943	974,667	5.4%
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	1,934	72,848	34,530	107,378	105,444	1.8%
00085 New Riverside Park / Barn Site	30,110	225,000	15,842	240,842	210,732	12.5%
00088 Town Hall Improvements	12,723	62,139	5,422	67,561	54,838	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	1,064	20,000	4,059	24,059	22,995	4.4%
00094 Boundary Street Streetscape	83	115,000	-	115,000	114,917	0.1%
Total Infrastructure	468,704	3,483,259	869,448	4,352,707	3,769,086	10.8%
May River & Surrounding Rivers and Their Watersheds						
00044 Buck Island - Simmonsville Sewer Phase 5	258,817	1,243,718	429,416	1,673,134	1,414,317	15.5%
00045 Jason-Able Sewer	106,415	-	129,178	129,178	22,763	82.4%
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	261,745	243,282	439,868	683,150	421,405	38.3%
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	675,796	3,082,768	1,189,410	4,272,178	3,236,757	15.8%
Economic Growth						
00020 Land Acquisition	487,033	993,386	-	993,386	506,353	49.0%
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	487,033	2,334,978	38,729	2,373,707	1,886,674	20.5%
Community Quality of Life						
00065 Wright Family Park	178,819	104,302	313,259	417,561	238,742	42.8%
00066 Oscar Frazier Park	87,607	105,100	(1,636)	103,464	15,857	84.7%
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	39,535	75,000	1,197	76,197	36,662	51.9%
Total Community Quality of Life	305,961	284,402	336,167	620,569	314,608	49.3%
Total CIP Expenditures	\$ 1,937,494	\$ 9,185,407	\$ 2,433,754	\$ 11,619,161	\$ 9,207,125	16.7%



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

	Month of December					Year-to-Date thru December				
	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)	\$ -	\$ (465)	\$ (465)	\$ -	\$ (465)	\$ (3,365)	\$ (2,523)	\$ 842	\$ (3,308)	\$ 785
GO Bond Debt Service Property Tax	-	5,940	5,940	-	5,940	28,264	31,480	3,216	18,567	12,913
Total Property Tax	-	5,475	5,475	-	5,475	24,899	28,957	4,058	15,259	13,698
Licenses & Permits										
Municipal Improvement District Fee	-	-	-	-	-	1,978	150	(1,828)	1,846	(1,696)
Grants and Entitlements										
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Service Revenues										
Fines & Fees	-	-	-	-	-	-	-	-	-	-
Interest Income	3,226	1,195	(2,031)	283	912	3,226	5,313	2,087	1,837	3,476
Miscellaneous Revenues										
Total Revenues	3,226	6,670	3,444	283	6,387	30,103	34,420	4,317	18,942	15,478
Other Financing Sources										
Transfers In	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources & Transfers In	-	-	-	-	-	-	-	-	-	-
Total Revenues and Other Financing Sources	<u>\$ 3,226</u>	<u>\$ 6,670</u>	<u>\$ 3,444</u>	<u>\$ 283</u>	<u>\$ 6,387</u>	<u>\$ 30,103</u>	<u>\$ 34,420</u>	<u>\$ 4,317</u>	<u>\$ 18,942</u>	<u>\$ 15,478</u>
Expenditures										
Series 2014 TIF Bonds Debt Service										
Principal	\$ 787,895	\$ 808,488	\$ 20,593	\$ 808,488	\$ -	\$ 787,895	\$ 808,488	\$ 20,593	\$ 808,488	\$ -
Interest	76,975	68,811	(8,164)	66,811	2,000	76,975	68,811	(8,164)	66,811	2,000
Series 2020 GO Bonds Debt Service										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	144,308	82,721	(61,587)	82,721	-
Miscellaneous										
Total Expenditures	864,870	877,299	12,429	875,299	2,000	1,009,178	960,020	(49,158)	958,020	2,000
Other Financing Uses										
Transfers Out to Capital Improvements Program Fund	-	-	-	-	-	14,328	-	(14,328)	814,083	(814,083)
Total Transfers	-	-	-	-	-	14,328	-	(14,328)	814,083	(814,083)
Total Expenditures and Other Financing Uses	<u>\$ 864,870</u>	<u>\$ 877,299</u>	<u>\$ 12,429</u>	<u>\$ 875,299</u>	<u>\$ 2,000</u>	<u>\$ 1,023,506</u>	<u>\$ 960,020</u>	<u>\$ (63,486)</u>	<u>\$ 1,772,103</u>	<u>\$ (812,083)</u>

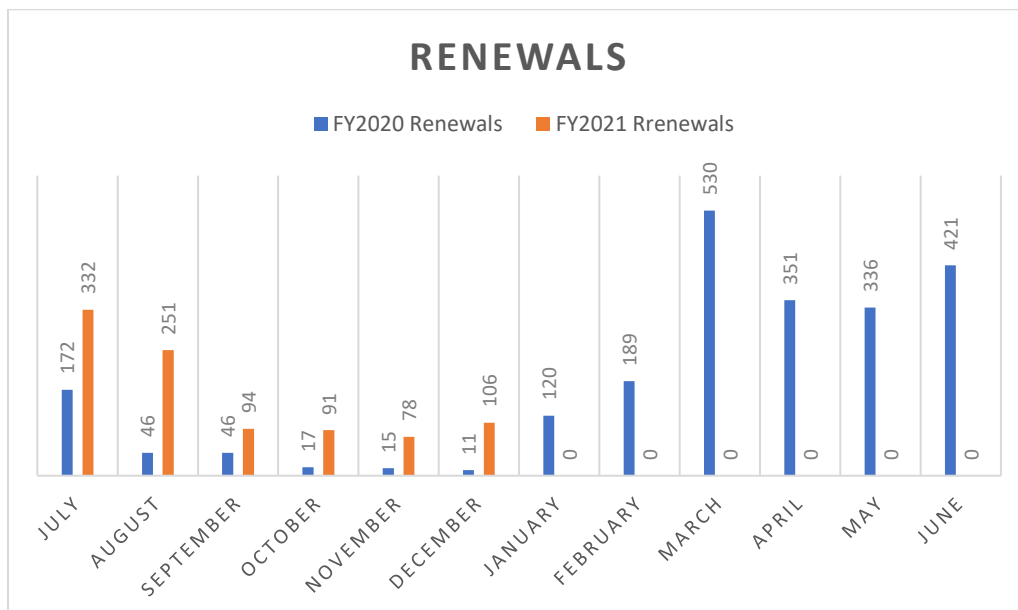
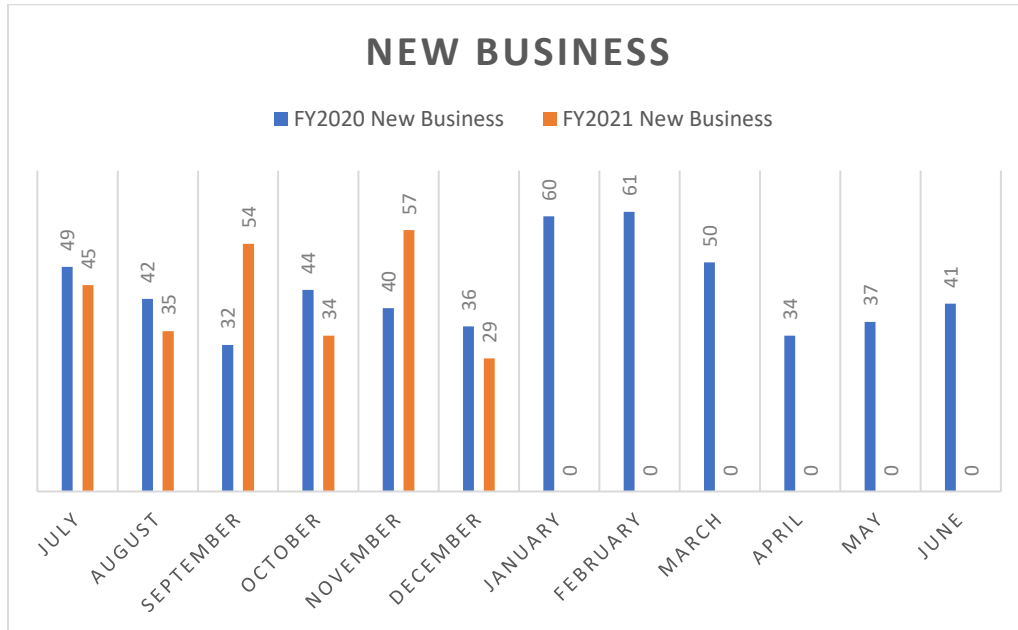
	FY2021														Original Estimate
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	Period 13	YTD	
Revenues															
State Accommodations Tax	83	96	93	96	161,152	118								161,639	357,000
Local Accommodations Tax	703	109,748	84,408	95,168	104,684	228,957								623,668	570,000
Hospitality Tax	4,414	143,715	157,912	199,174	152,896	237,961								896,072	2,115,000
Vehicle Tag Fee	-	-	-	14,525	37,445	39,975								91,945	550,000
Miscellaneous	-	-	-	-	-	-								-	-
Total Revenues	5,200	253,559	242,413	308,963	456,177	507,011	-	-	-	-	-	-	-	1,773,324	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

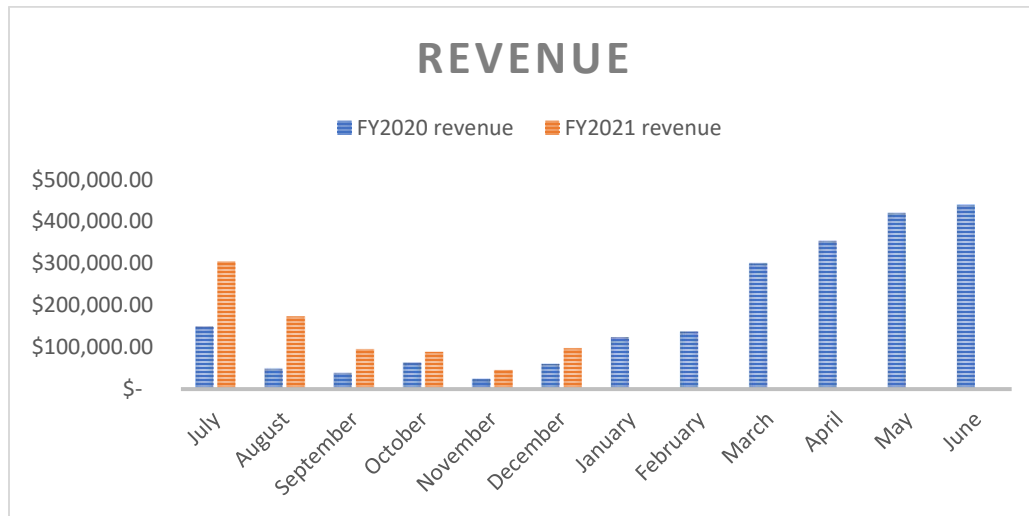
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Business License Statistics:

Business License applications for FY2021 through December total 1170 (255 new business and 915 renewals) compared to FY2020's total of 550 (243 new business and 307 renewals).



Business license renewals reflect an increase of 864% and revenue collections show an increase of 63% for the month of December when comparing to last year. This is primarily due to continued code enforcement efforts to bring expired licenses current.



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