



# Memo

**To:** Mayor and Town Council

**From:** Shirley Freeman, Director of Finance/Administration

**Date:** March 8, 2016

**Subject:** Monthly Reporting - Finance

Town of Bluffton  
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Summarized below are the current General Fund revenues and expenditures through February 2016 as compared to those through February 2015. The financial reporting for the period ending February 29, 2016 follows which includes the Stormwater and CIP Funds.

Current revenues are above expenditures. Total revenues (including transfers in) are 61.46% of current budget compared to approximately 57.93% for the same period of the prior year. Please note Building Safety Permits are at 91.4% of the budget and this is expected to continue and exceed budget. Property Tax is at 92.2% of the budget.

Expenditures are 59.74% of budget compared to 62.69% for the same period of the prior year. Currently, three departments are above the percent of budget year mark (66.67%) for the period thru February. The Municipal Judges Department is at 73.0% due to annual contract payment and HHI judicial weekend coverage and Information Technology Department is at 69.4% due to annual software fees paid for Tyler Technology and for the ESRI Software for GIS/Land Management and the purchase of budgeted computer hardware. Town Council is at 72.0% based on timing of Legal Fees.

	Adopted	YTD	% of	% of
Fiscal Year 2016 General Fund	Budget	Actual	Budget	Year
Revenues	14,139,330	8,690,190	61.46%	66.67%
Expenditures	(14,139,330)	(8,447,157)	59.74%	66.67%
<b>Revenues Over (Under) Expenditures</b>	-	243,033		

	Revised	YTD	% of	% of
Fiscal Year 2015 General Fund	Budget	Actual	Budget	Year
Revenues	12,684,810	7,348,861	57.93%	66.67%
Expenditures	(12,684,810)	(7,952,019)	62.69%	66.67%
<b>Revenues Over (Under) Expenditures</b>	-	(603,158)		

The General Fund Financial Dashboard with interactive tables and graphs has been updated through the month of February and can be accessed using the link below.

<http://www.townofbluffton.sc.gov/departments/finance/Documents/financial.dashboard.pdf>



**TOWN OF BLUFFTON**  
**FINANCIAL REPORT FOR THE PERIOD ENDING**  
**FEBRUARY 29, 2016**

General Fund Revenues and Expenditures	YTD Actual	Current Budget	Actual/ Budget Difference	Actual as % of Budget
<b>Revenues</b>				
<b>Property Taxes</b>	\$ 4,239,430	\$ 4,600,000	\$ (360,570)	92.2%
<b>Licenses &amp; Permits</b>				
Business Licenses	\$ 554,721	\$ 1,570,000	\$ (1,015,279)	35.3%
MASC Telecommunications	80,274	107,000	(26,726)	75.0%
MASC Insurance Tax Collection	360	1,353,000	(1,352,640)	0.0%
Franchise Fees (electric, gas, water, telephone, cable )	597,832	1,896,700	(1,298,868)	31.5%
Building Safety Permits	1,204,071	1,317,520	(113,449)	91.4%
Application Fees	42,165	55,000	(12,835)	76.7%
Administrative Fees	-	44,000	(44,000)	0.0%
Total Licenses & Permits	<u>\$ 2,479,423</u>	<u>\$ 6,343,220</u>	<u>\$ (3,863,797)</u>	<u>39.1%</u>
<b>Intergovernmental</b>				
<b>State Shared Revenues</b>				
Local Government Fund	\$ 147,242	\$ 278,145	\$ (130,903)	52.9%
Federal Grants	47,981	-	47,981	100.0%
Total State Shared Revenues	<u>\$ 195,223</u>	<u>\$ 278,145</u>	<u>\$ (82,922)</u>	<u>70.2%</u>
<b>Other Local Governments</b>				
School Crossing Guards	\$ 26,531	\$ 64,750	\$ (38,219)	0
School Resource Officers	104,650	214,500	(109,850)	48.8%
Total Other Local Governments	<u>\$ 131,181</u>	<u>\$ 279,250</u>	<u>\$ (148,069)</u>	<u>47.0%</u>
Total Intergovernmental	<u>\$ 326,404</u>	<u>\$ 557,395</u>	<u>\$ (230,991)</u>	<u>58.6%</u>
<b>Service Revenues</b>				
Contract Police Services	\$ 39,897	\$ 60,000	\$ (20,103)	66.5%
Impact Fee Collection Fee	25,681	36,000	(10,319)	71.3%
Development Fees	549,431	647,800	(98,369)	84.8%
Total Sales and Service	<u>\$ 615,009</u>	<u>\$ 743,800</u>	<u>\$ (128,791)</u>	<u>82.7%</u>
<b>Fines &amp; Fees</b>				
Municipal Court	\$ 151,362	\$ 225,000	\$ (73,638)	67.3%
Victims Assistance	22,979	30,000	(7,021)	76.6%
Forfeitures	11,001	-	11,001	100.0%
Total Fees and Fines	<u>\$ 185,342</u>	<u>\$ 255,000</u>	<u>\$ (69,658)</u>	<u>72.7%</u>
<b>Miscellaneous Revenues</b>				
Rental Income	\$ 23,275	\$ 25,500	\$ (2,225)	91.3%
Interest Income	4,905	5,000	(95)	98.1%
Other Revenue	17,254	52,000	(34,746)	33.2%
Total Miscellaneous	<u>\$ 45,434</u>	<u>\$ 82,500</u>	<u>\$ (37,066)</u>	<u>55.1%</u>
<b>Total Revenues</b>	<u><u>\$ 7,891,042</u></u>	<u><u>\$ 12,581,915</u></u>	<u><u>\$ (4,690,873)</u></u>	<u><u>62.7%</u></u>
<b>Other Financing Sources</b>				
Proceeds from Capital Leases	<u>\$ 521,006</u>	<u>\$ 521,520</u>	<u>\$ (514)</u>	<u>99.9%</u>
<b>Transfers in From:</b>				
State Accommodations Tax	\$ 28,142	\$ 38,265	\$ (10,123)	73.5%
Hospitality Tax	250,000	500,000	(250,000)	50.0%
Stormwater Utility Fees		25,000	(25,000)	0.0%
Prior Year Fund Balance		472,630	(472,630)	0.0%
Total Transfers	<u>\$ 278,142</u>	<u>\$ 1,035,895</u>	<u>\$ (757,753)</u>	<u>26.9%</u>
<b>Total Other Financing Sources</b>	<u><u>\$ 799,148</u></u>	<u><u>\$ 1,557,415</u></u>	<u><u>\$ (758,267)</u></u>	<u><u>51.3%</u></u>
<b>Total Revenues and Other Financing Sources</b>	<u><u>\$ 8,690,190</u></u>	<u><u>\$ 14,139,330</u></u>	<u><u>\$ (5,449,140)</u></u>	<u><u>61.5%</u></u>



**TOWN OF BLUFFTON  
FINANCIAL REPORT FOR THE PERIOD ENDING  
FEBRUARY 29, 2016**

General Fund Revenues and Expenditures	YTD Actual	Current Budget	Actual/ Budget Difference	Actual as % of Budget
<b>Expenditures</b>				
Town Council	\$ 99,671	\$ 138,485	\$ (38,814)	72.0%
Executive	\$ 575,124	\$ 972,086	\$ (396,962)	59.2%
Economic Development	\$ 97,548	\$ 191,770	\$ (94,222)	50.9%
Human Resources	\$ 181,629	\$ 342,405	\$ (160,776)	53.0%
Police	\$ 3,735,711	\$ 5,742,899	\$ (2,007,188)	65.0%
Municipal Judges	\$ 35,674	\$ 48,895	\$ (13,221)	73.0%
Municipal Court	\$ 151,938	\$ 254,015	\$ (102,077)	59.8%
Finance	\$ 458,211	\$ 775,645	\$ (317,434)	59.1%
Information Technology	\$ 533,252	\$ 768,735	\$ (235,483)	69.4%
Customer Service	\$ 221,007	\$ 448,685	\$ (227,678)	49.3%
Planning & Community Development	\$ 494,103	\$ 888,242	\$ (394,139)	55.6%
Building Safety	\$ 360,267	\$ 682,676	\$ (322,409)	52.8%
Project Management	\$ 322,338	\$ 567,112	\$ (244,774)	56.8%
Public Works	\$ 646,663	\$ 1,012,260	\$ (365,597)	63.9%
Non-Departmental (Townwide)	\$ 534,021	\$ 1,305,420	\$ (771,399)	40.9%
<b>Total Expenditures</b>	<u>\$ 8,447,157</u>	<u>\$ 14,139,330</u>	<u>\$ (5,692,173)</u>	<u>59.7%</u>



**TOWN OF BLUFFTON  
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**STORMWATER FUND**

Category		Revised Budget	YTD Expended	Encumbered	Remaining
<b>Routine</b>	<b>TOTAL</b>	<b>\$ 776,945</b>	<b>\$ 292,566</b>	<b>\$ 139,021</b>	<b>\$ 345,358</b>
Personnel and Operating		776,945	292,566	139,021	345,358
<b>Capital</b>	<b>TOTAL</b>	<b>\$ 2,910,925</b>	<b>\$ 25,518</b>	<b>\$ 28,117</b>	<b>\$ 2,857,290</b>
00036-Wetands Restoration		85,000	-	12,500	72,500
00317-US EPA 319 Grant - Phase 2		428,925	25,518	15,617	387,790
Transfers to CIP for Buck Island Sewer Projects		2,037,000			2,037,000
00034-Hampton Lake SW BMP Retrofit		310,000	-	-	310,000
00049-SWU Mgmt Plan Update		50,000	-	-	50,000
<b>Grand Total</b>		<b>\$ 3,687,870</b>	<b>\$ 318,084</b>	<b>\$ 167,138</b>	<b>\$ 3,202,648</b>

Year-to-date expenditures are \$318,084 or 8.6% of the annual budget. The YTD expenditures combined with the committed contracts and other encumbrances are 13.2% of the annual budget.



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**CAPITAL IMPROVEMENTS PROGRAM (CIP) FUND**

Category		Revised Budget	YTD Expended	Encumbered	Remaining
<b>Park Dev</b>	<b>TOTAL</b>	<b>\$ 1,001,600</b>	<b>\$ 105,361</b>	<b>\$ 890,484</b>	<b>\$ 5,755</b>
00016-Parks & Recreation Improvements		113,600	81,491		32,109 *
00017-Oyster Factory Park Site - Next Phase		888,000	23,717	890,484	(26,201)
00025-Dubois Park			\$ 153		\$ (153)
<b>Pathways</b>	<b>TOTAL</b>	<b>\$ 450,000</b>	<b>\$ 15,917</b>	<b>\$ 11,260</b>	<b>\$ 422,823</b>
00029-General Pathways		25,000	4,008	4,256	16,736
00048-Goethe/Shultz Rd Pathways		425,000	11,909	7,004	406,087
<b>Roadway Impr</b>	<b>TOTAL</b>	<b>\$ 1,552,500</b>	<b>\$ 22,679</b>	<b>\$ 85,371</b>	<b>\$ 1,444,450</b>
00007-Bluffton Parkway Phase 5B		5,500			5,500
00013-May River/Bruin Road Streetscape - Phases 2 & 3		1,547,000	22,679	85,371	1,438,950
<b>Sewer &amp; Water</b>	<b>TOTAL</b>	<b>\$ 3,287,000</b>	<b>\$ 529,223</b>	<b>\$ 401,204</b>	<b>\$ 2,356,573</b>
00031-Buck Island Sewer - Phase 3		1,397,000	516,785	332,929	547,286
00041-Buck Island Sewer - Phase 4		800,000	11,799	18,406	769,795
00044-Buck Island Sewer Ph V-VII		90,000		12,750	77,250
00045-Jason-Able Sewer		1,000,000	639	37,119	962,242
<b>Old Town Impr</b>	<b>TOTAL</b>	<b>\$ 325,900</b>	<b>\$ 71,107</b>	<b>\$ 14,467</b>	<b>\$ 240,326</b>
00042-Calhoun Street & Adjacent Area Study		267,500	29,384	8,271	229,845 *
00046-Police Camera		32,100	19,976	4,901	7,223 *
00047-Police Sub-Station Renovation		11,300	6,747	1,295	3,258
00050-Lighting & Street Signs		15,000	15,000		-
<b>Town Facilities</b>	<b>TOTAL</b>	<b>\$ 2,500,000</b>	<b>\$ 23,240</b>		<b>\$ 2,476,760</b>
00040-Multi County Commerce Park		2,000,000			2,000,000
00051-Town Hall Redevelopment		500,000	23,240		476,760
<b>Land Acquisition</b>	<b>TOTAL</b>	<b>\$ 1,000,000</b>	<b>\$ 162,000</b>		<b>\$ 838,000</b>
00020-Land Acquisition		1,000,000	162,000		838,000
<b>Grand Total</b>		<b>\$ 10,117,000</b>	<b>\$ 929,527</b>	<b>\$ 1,402,786</b>	<b>\$ 7,784,687</b>

Year-to-date expenditures are \$929,527 or 9.2% of the annual budget. The YTD expenditures combined with the committed contracts and other encumbrances are 23.1% of the annual budget.