

Town of Hilton Head Island

# FY 2024 PROPOSED CONSOLIDATED BUDGET

Town Council Workshop // May 9, 2023



# TOWN OF HILTON HEAD ISLAND


## FY 2024 PROPOSED CONSOLIDATED BUDGET OUTLINE

- ❑ Town of Hilton Head Island Economic Factors
- ❑ FY24 Proposed Consolidated Budget Goals
- ❑ FY24 Proposed Consolidated Budget Overview
- ❑ FY24 Proposed Consolidated Budget Review & Approval Process



## 2023 ECONOMIC FACTORS

**SIZE**  
54-SQUARE MILES



**POPULATION ESTIMATE**  
38,076 (2021)  
MEDIAN AGE = 57.9 YEARS




\*SOURCE CENSUS.GOV & WORLDPOPULATIONREVIEW.COM

**PER CAPITA INCOME**  
\$61,752



\*PAST 12 MONTHS - SOURCE CENSUS.GOV

**MEDIAN HOUSEHOLD INCOME**  
BEAUFORT COUNTY: \$95,600  
(2022 FOR A FAMILY OF 4)



\*SOURCE HUDUSER.GOV

**MEDIAN HOME SALES PRICE**  
\$505,000



\*BASED ON DETACHED HOMES SOLD IN 2022.  
SOURCE HH AREA ASSOC. OF REALTORS

**VISITORS TO HHI IN 2022**  
3.09 MILLION



\*SOURCE: HHI-BLUFFTON CHAMBER OF COMMERCE

### TOP TOURISM SPENDING BY CATEGORY

**LODGING**  
38%



**FOOD**  
20%



**SHOPPING**  
11%



**GOLF**  
4%



\*SOURCE: THINKHILTONHEADISLAND.ORG

- The Town benefits from ongoing economic strength and growth that underpins its healthy tax base trends and strong, reliable financial performance.
- Excellent credit position - Aaa Bond Rating from Moody's and AA+ Bond Rating from Standard and Poor's and Fitch. These ratings reinforce confidence in our efforts to maintain a fiscally sound operation.
- Notable credit financial factors include:
  - Growing tax base
  - Prudent fiscal management
  - Robust financial position
  - Modest debt and pension burden

# | TOWN OF HILTON HEAD ISLAND

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## REPRESENTATIVE COMMENTS FROM BOND RATERS

- ✓ Strong Financial Performance
- ✓ Consistent Operations
- ✓ Long-term trend of maintaining strong reserves
- ✓ Very strong economy
- ✓ Very strong management
- ✓ Budgetary Flexibility
- ✓ Environmental – more susceptible to weather events
- ✓ A resiliency plan will enhance the Town's preparedness and stature
- ✓ *Credit outlook -- stable*



# TOWN OF HILTON HEAD ISLAND

## FY 2024 CONSOLIDATED BUDGET GOALS

### ❑ Deliver Town Council Strategic Plan Priorities – Top 15 Priorities are Budgeted:

- 1. Establish a Growth Management Strategy**
  - *Community Development Budget*
- 2. Implement Workforce Housing Framework**
  - *New Housing Fund Budget*
- 3. Adopt Major Corridor/Street Enhancement Policies**
  - *Community Development / CIP Budgets*
- 4. Develop William Hilton Parkway Gateway Corridor Plan**
  - *Community Development / CIP Budgets*
- 5. Commence Operations of the Gullah Geechee Historic Neighborhoods Community Development Corporation**
  - *New GGHNDC Fund Budget*
- 6. Identify Strengths, Weaknesses, Opportunities & Threats of Resiliency and establish an Island Resiliency Plan**
  - *Community Development / Stormwater Budgets*



# TOWN OF HILTON HEAD ISLAND

## FY 2024 CONSOLIDATED BUDGET GOALS

### ❑ Deliver Town Council Strategic Plan Priorities – Top 15 Priorities are Budgeted:

7. **Implement the Capital Improvement Program**
  - *Community Development / CIP Budget*
8. **Update the Town's Land Acquisition Manual**
  - *Community Development Budget*
9. **Conduct a Strengths, Weaknesses, Opportunities & Threats (SWOT) of Solid Waste & Recycling**
  - *Community Development Budget*
10. **Implement the Destination Marketing Organization (DMO) Marketing Plan & Measure Performance**
  - *ATAX Funding*
11. **Short-Term Rental Assessment and Program Implementation**
  - *Technology & Innovation, Finance, Public Safety and other General Fund Budgets*
12. **Assess Alternative Revenue Sources and Funding Opportunities**
  - *General Fund and Stormwater Fund Budgets*



# TOWN OF HILTON HEAD ISLAND

## FY 2024 CONSOLIDATED BUDGET GOALS

- ❑ **Deliver Town Council Strategic Plan Priorities – Top 15 Priorities are Budgeted:**
  - 13. Complete Implementation of the Gullah Geechee Task Force Work Plan**
    - *Community Development Budget*
  - 14. Assist with St. James Church Mitigation/Relocation Plan**
    - *Funded by the FAA, South Carolina, Beaufort County, and the Town of Hilton Head Island*
  - 15. Implement Beach Park Enhancements**
    - *CIP Budget*
- ❑ **Establish a lean operating budget and continue to refine year over year**
- ❑ **Enhance customer service, innovation and employee engagement**
- ❑ **Invest in impactful community infrastructure**
- ❑ **Form a resilient Hilton Head Island community - use the consolidated budget as a CATALYST to implement positive change & improvement**

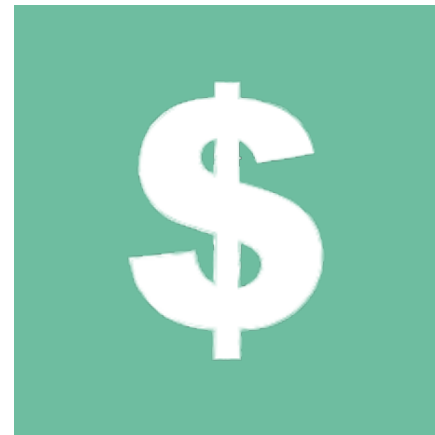


# TOWN OF HILTON HEAD ISLAND

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## FY 2024 PROPOSED CONSOLIDATED BUDGET OVERVIEW

### SIX MAJOR FUNDS



General Fund

Stormwater Utility Fund



Capital Projects Fund

Debt Service Fund



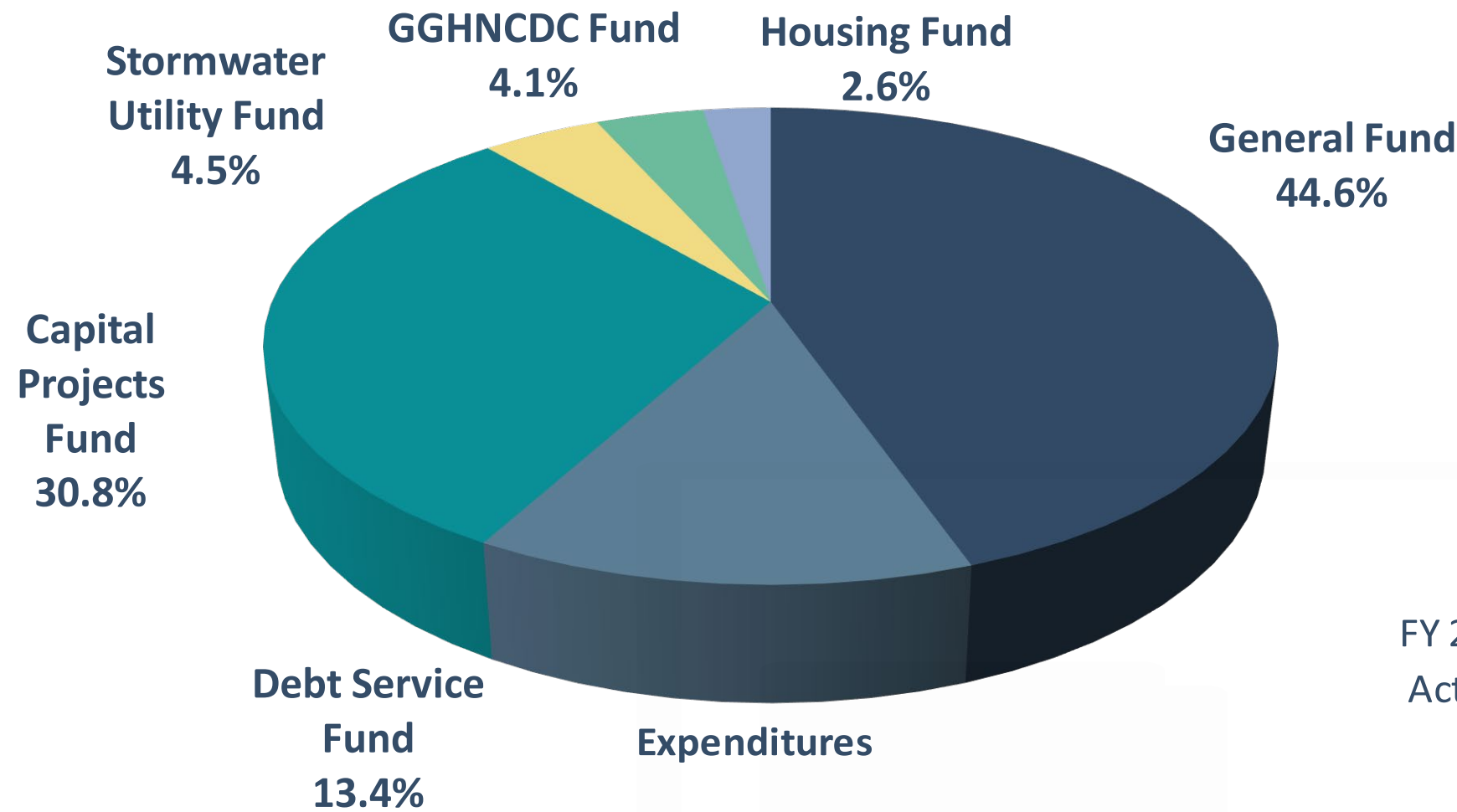
Gullah Geechee Historic Neighborhoods  
Community Development Corporation Fund

Housing Fund



# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED CONSOLIDATED BUDGET



### Expenditures

General Fund
Debt Service Fund
Capital Projects Fund
Stormwater Utility Fund
Subtotal
GGHNCDC Fund
Housing Fund
Consolidated Budget

	FY 2021 Actual	FY 2022 Actual	FY 2023 Original Budget	FY 2024 Proposed Budget	Compared to FY23 Original Budget	
					\$ Change	% Change
General Fund	\$ 40,959,948	\$ 43,641,527	\$ 48,621,804	\$ <b>57,980,977</b>	\$ 9,359,173	19.2%
Debt Service Fund	19,815,012	19,330,666	19,374,081	<b>17,397,233</b>	\$ (1,976,848)	-10.2%
Capital Projects Fund	14,061,999	7,554,151	45,671,933	<b>39,993,081</b>	\$ (5,678,852)	-12.4%
Stormwater Utility Fund	4,893,127	4,589,552	5,833,296	<b>5,885,817</b>	\$ 52,521	0.9%
Subtotal	79,730,086	75,115,896	119,501,114	<b>121,257,108</b>	<b>1,755,994</b>	<b>1.5%</b>
GGHNCDC Fund	-	-	-	<b>5,343,185</b>	\$ 5,343,185	0.0%
Housing Fund	-	-	-	<b>3,350,000</b>	\$ 3,350,000	0.0%
Consolidated Budget	<b>\$ 79,730,086</b>	<b>\$ 75,115,896</b>	<b>\$119,501,114</b>	<b>\$129,950,293</b>	<b>\$ 10,449,179</b>	<b>8.7%</b>

This year the Town has six funds, up from four last year

# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED CONSOLIDATED BUDGET REVENUES

Revenues	FY 2022 Actual	FY 2023 Original Budget	FY 2024 Proposed Budget	\$ Change FY 2023 Original	% Change FY 2023 Original
Property Taxes	\$ 21,972,298	\$ 21,425,825	\$ 22,412,300	\$ 986,475	4.6%
Business License	14,110,311	10,600,393	12,421,015	\$ 1,820,622	17.2%
Franchise Fees	1,136,607	996,752	1,020,402	\$ 23,650	2.4%
Stormwater Utility Fees	5,081,075	5,044,000	5,104,075	\$ 60,075	1.2%
Local Accomodations Tax	7,026,531	4,779,690	7,034,520	\$ 2,254,830	47.2%
EMS Revenue	2,016,643	1,838,000	2,117,000	\$ 279,000	15.2%
Permits & Fees	2,001,046	2,468,323	4,100,225	\$ 1,631,902	66.1%
Intergovernmental	633,244	915,878	926,755	\$ 10,877	1.2%
Lease	-	7,742,473	7,944,420	\$ 201,947	2.6%
Grants	323,047	3,606,111	6,409,043	\$ 2,802,932	77.7%
Interest Income	85,181	67,750	719,315	\$ 651,565	961.7%
Misc Income*	1,233,945	3,563,433	3,622,271	\$ 58,838	1.7%
<b>Total Revenues</b>	<b>\$ 55,619,928</b>	<b>\$ 63,048,628</b>	<b>\$ 73,831,341</b>	<b>\$ 10,782,713</b>	<b>17.1%</b>
Other Financing Sources					
Transfers In	24,550,756	55,683,190	54,547,835	\$ (1,135,355)	-2.0%
FY23 Prior Year Funds	-	769,296	1,571,117	\$ 801,821	104.2%
<b>Total Other Financing Sources</b>	<b>24,550,756</b>	<b>56,452,486</b>	<b>56,118,952</b>	<b>\$ (333,534)</b>	<b>-0.6%</b>
<b>Total Revenues and Other Financing Sources</b>	<b>\$ 80,170,684</b>	<b>\$ 119,501,114</b>	<b>\$ 129,950,293</b>	<b>\$ 10,449,179</b>	<b>8.7%</b>

### \*Permits & Fees Includes (Fund):

- Construction Permits (GF)
- Development Permits (GF)
- Short Term Rental Permits (GF)
- Other Permit Fees (GF)
- Stormwater Plan Review Fees (SWU)

### \*Miscellaneous Income Includes (Fund):

- Beach Services (GF)
- Other Revenue (GF)
- Impact Fees (CIP)
- Capital (CIP)
- Sale of Land / Equipment (CIP)

### Transfers In Includes (Fund):

- Hospitality Tax (GF / Debt / CIP)
- Beach Fee (GF / Debt / CIP)
- TIF (GF / Debt / CIP)
- State ATAX (GF / CIP)
- Real Estate Transfer Fee (Debt / CIP)
- Stormwater Fee (GF / CIP)
- Road Usage Fee (CIP)
- Electric Franchise Fee (GF / CIP)
- Capital (Housing)

### Prior Year Funds Include (Fund):

- General Fund (GF)
- Stormwater Fee (SWU)

# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED CONSOLIDATED BUDGET REVENUES TRANSFERS-IN PER FUND

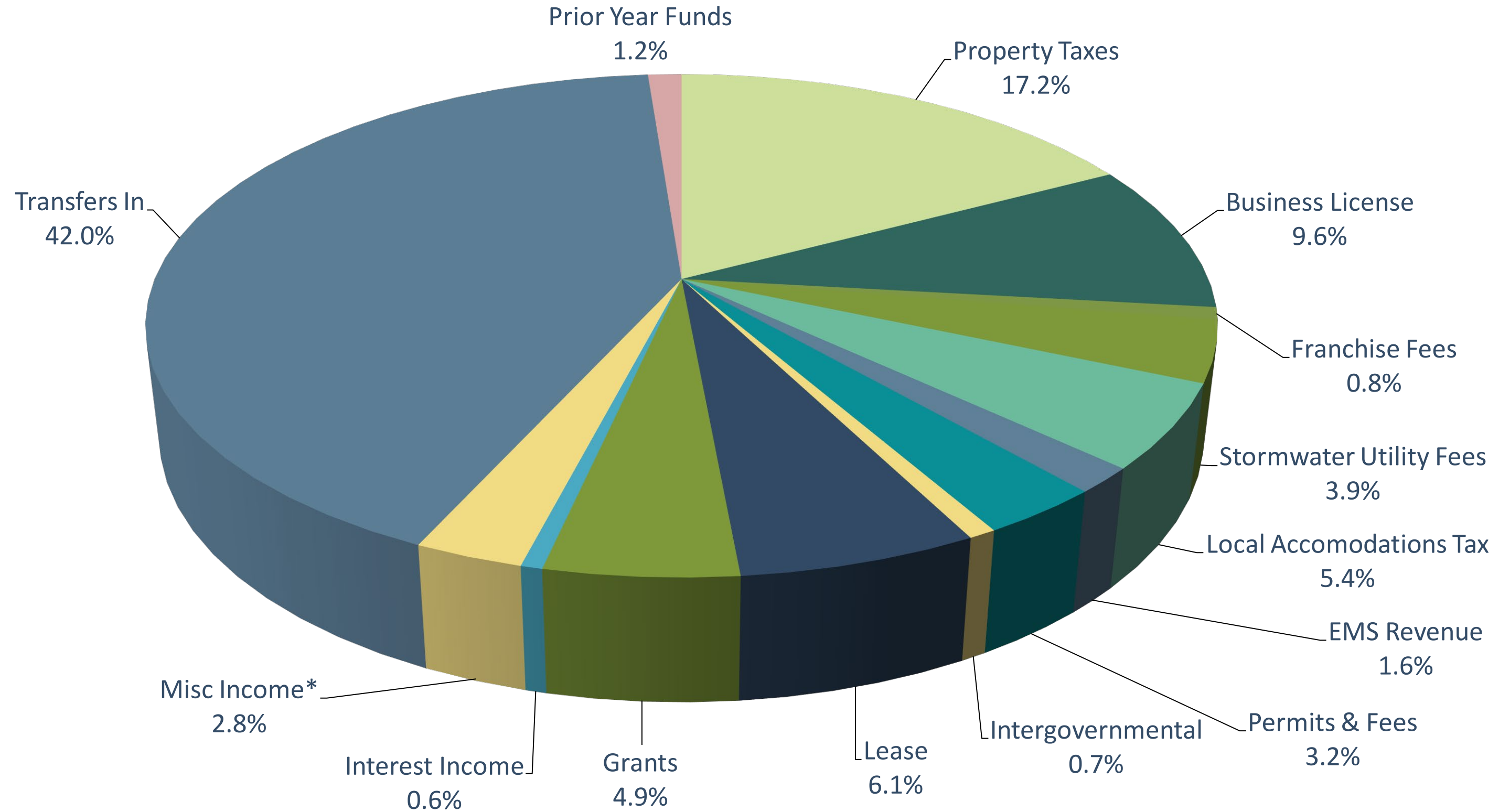
Transfers In	FY 2023 Total	General Fund	Debt Service Fund	CIP	Housing	FY 2024 Total
Hospitality Taxes	\$ 13,492,587	\$ 5,062,424	\$ 1,937,134	\$ 2,360,000	\$ -	\$ 9,359,558
Beach Preservation Fees	8,785,883	1,983,508	4,448,375	6,556,000	-	12,987,883
Tax Increment Financing (TIF)	8,267,799	110,000	3,931,259	4,379,500	-	8,420,759
State Accommodation Taxes	5,554,211	3,515,021	-	3,000,000	-	6,515,021
Real Estate Transfer Fees	1,097,350	-	1,595,850	400,000	-	1,995,850
Stormwater Fees	955,000	125,000	-	860,000	-	985,000
General Fund	-	-	-	-	2,000,000	2,000,000
Road Usage Fees	3,508,555	-	-	3,600,000	-	3,600,000
Electric Franchise Fees	9,283,922	540,603	-	7,793,161	-	8,333,764
Short Term Rental Fees (1)	1,200,118	-	-	-	-	-
Natural Disaster Fund (2)	3,537,765	-	-	-	-	-
Capital Projects Fund	-	-	-	-	350,000	350,000
<b>Total</b>	<b>\$ 55,683,190</b>	<b>\$ 11,336,556</b>	<b>\$ 11,912,618</b>	<b>\$ 28,948,661</b>	<b>\$ 2,350,000</b>	<b>\$ 54,547,835</b>

(1) In FY24 Short Term Rental Fees are included in the General Fund Permits & Fees. The budget amount is \$1,750,000.

(2) The 5 mills dedicated to the Natural Disaster Fund has expired. FY 2023 was the first year after the expiration.

# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED CONSOLIDATED BUDGET REVENUES



The Town's diversity in revenue sources is a significant financial strength

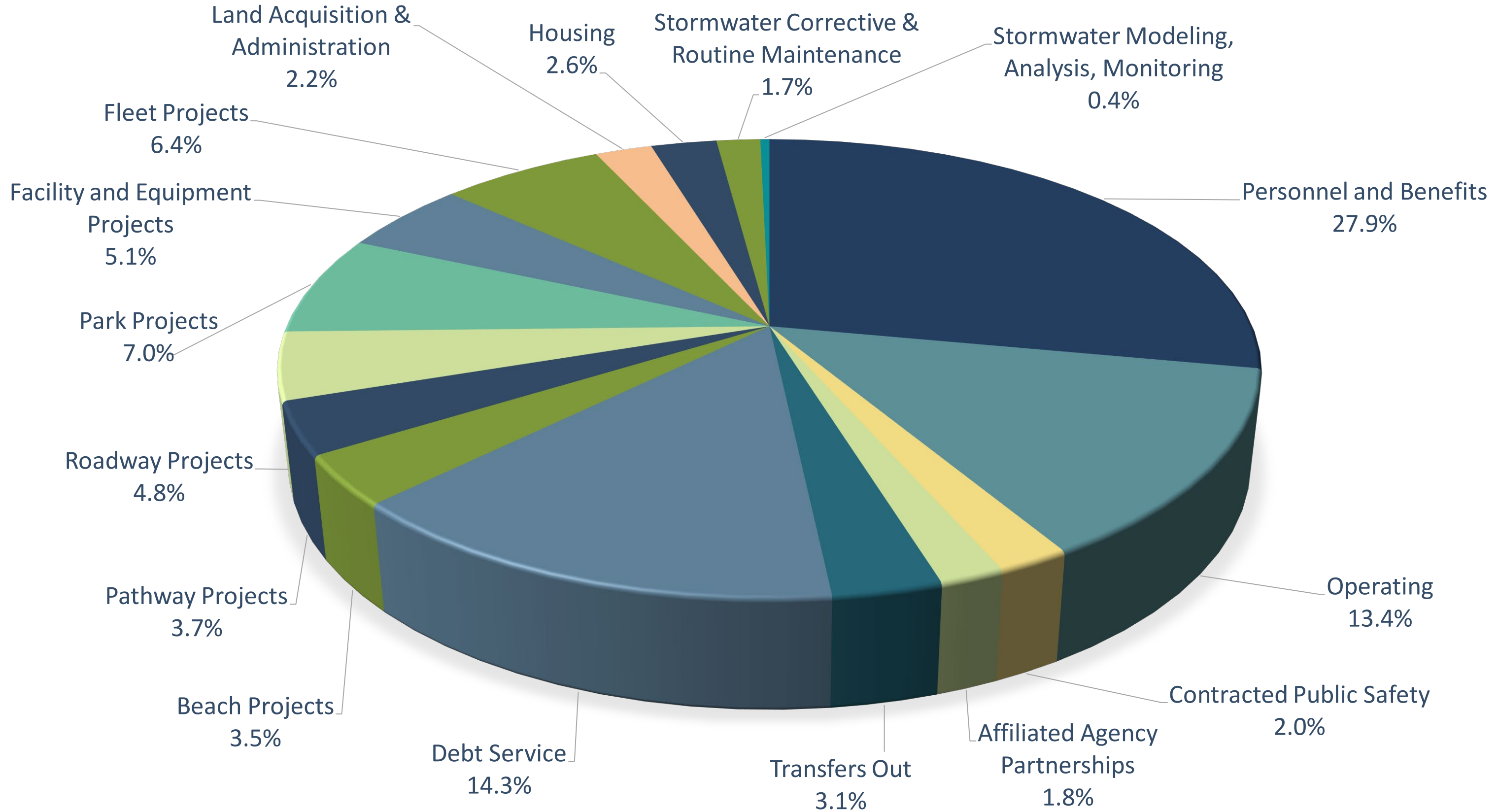
# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED CONSOLIDATED BUDGET EXPENDITURES

	FY 2022 Actual	FY 2023 Original Budget	FY 2024 Proposed Budget	\$ Change FY2023 Original	% Change FY2023 Original	% of Budget
Personnel and Benefits	\$ 27,474,786	\$ 31,025,827	\$ 36,314,651	\$ 5,288,824	17.0%	27.9%
Operating	11,638,827	13,378,121	17,465,365	\$ 4,087,244	30.6%	13.4%
Contracted Public Safety	2,520,709	2,674,762	2,644,456	\$ (30,306)	-1.1%	2.0%
Affiliated Agency Partnerships	2,162,424	2,291,590	2,363,994	\$ 72,404	3.2%	1.8%
Transfers Out	2,708,875	955,000	3,985,000	\$ 3,030,000	317.3%	3.1%
Debt Service	20,527,821	20,698,881	18,630,566	\$ (2,068,315)	-10.0%	14.3%
Beach Projects	547,974	2,850,000	4,556,000	\$ 1,706,000	59.9%	3.5%
Pathway Projects	143,596	4,724,000	4,810,000	\$ 86,000	1.8%	3.7%
Roadway Projects	434,882	8,153,842	6,204,465	\$ (1,949,377)	-23.9%	4.8%
Park Projects	4,091,113	13,795,235	9,129,500	\$ (4,665,735)	-33.8%	7.0%
Facility and Equipment Projects	1,925,916	6,302,650	6,563,696	\$ 261,046	4.1%	5.1%
Fleet Projects	371,528	8,166,945	8,329,420	\$ 162,475	2.0%	6.4%
Land Acquisition & Administration	39,142	300,000	2,900,000	\$ 2,600,000	866.7%	2.2%
Housing	-	1,379,261	3,350,000	\$ 1,970,739	142.9%	2.6%
Stormwater Corrective & Routine Maintenance	289,295	2,100,000	2,240,000	\$ 140,000	6.7%	1.7%
Stormwater Modeling, Analysis, Monitoring	239,008	705,000	463,180	\$ (241,820)	-34.3%	0.4%
Other Capital Outlay	-	-	-	\$ -	0.0%	0.0%
<b>Total Expenditures</b>	<b>75,115,896</b>	<b>119,501,114</b>	<b>129,950,293</b>	<b>\$ 10,449,179</b>	<b>8.7%</b>	<b>100.0%</b>

# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED CONSOLIDATED BUDGET EXPENDITURES



There are many facets to Town operations and investments

# TOWN OF HILTON HEAD ISLAND

## FY 2024 CONSOLIDATED BUDGET HIGHLIGHTS

- ✓ Priority-based budget that is funding the Town's Strategic Plan Initiatives
- ✓ Increased Fund Balances due to prior year unspent funds, as well as Fund Balance Policy improvements
- ✓ No change in Property Tax rate with the expectation of a reduction after reassessment
- ✓ Two years of strong non-property tax revenue collections are now being reflected in the budget
- ✓ Enhanced revenues through growth related application fee enhancements
- ✓ State ATAX funding to increase support of both the General Fund and Capital Projects Fund



# TOWN OF HILTON HEAD ISLAND

## FY 2024 CONSOLIDATED BUDGET HIGHLIGHTS

- ✓ Reduced various line-item expenditure budgets through careful analysis of year over year spending
- ✓ Funding for Sewer Connection and Home Safety and Repair Programs
- ✓ Addition of two new Funds:
  - Gullah Geechee Historic Neighborhoods Community Development Corporation
  - Housing Fund
- ✓ Funds provided for Housing and Land Acquisition without detriment to employees, operations, or fund balances





# TOWN OF HILTON HEAD ISLAND

## FY 2024 CONSOLIDATED BUDGET HIGHLIGHTS

New Positions	Value Added	Start Date	Funding Source
Assistant Finance Director	Many complex financial projects	July 1, 2023	Property Tax / Business License / STR
Marketing & Engagement Director	Maximizes citizen awareness, input and participation in all aspects of city government, including DMO	July 1, 2023	ATAX / Business License
Beach Facilities Technician	Increase in beach operations / enhance beach experience	July 1, 2023	Beach / ATAX / STR / BL / Property Tax
Grounds Crew	Enhance landscape / hardscape & contract management	July 1, 2023	Beach / ATAX / STR / BL / Property Tax
2 Construction Project Managers	Execution of CIP projects	July 1, 2023 & Jan 1, 2024	Beach / ATAX / STR / BL / Property Tax
2 Firefighters	Respond to the increase in calls	July 1, 2023	ATAX / STR / Business License
Fire Rescue Communications & Marketing Administrator	Establish a greater social media presence, promote & market accomplishments, share public information, recruitment of Fire Rescue personnel	July 1, 2023	ATAX / STR / Property Tax
Fire Inspector	Respond to the increase in workload to conduct required inspections	July 1, 2023	STR / Business License
Mechanic	Respond to the increase in Town's fleet and maintain excellent service	July 1, 2023	ATAX / Property Tax / Business License
EMS Lieutenant	New program expectations require a medically trained individual	July 1, 2023	EMS Fee
SWU Maintenance Administrator (SWU Fund)	Respond to demands on pump station and routine maintenance	July 1, 2023	SWU Fee
SWU Inspector (SWU Fund)	Implementation of additional inspections and plan reviews	July 1, 2023	SWU Fee

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## FY 2024 CONSOLIDATED BUDGET HIGHLIGHTS

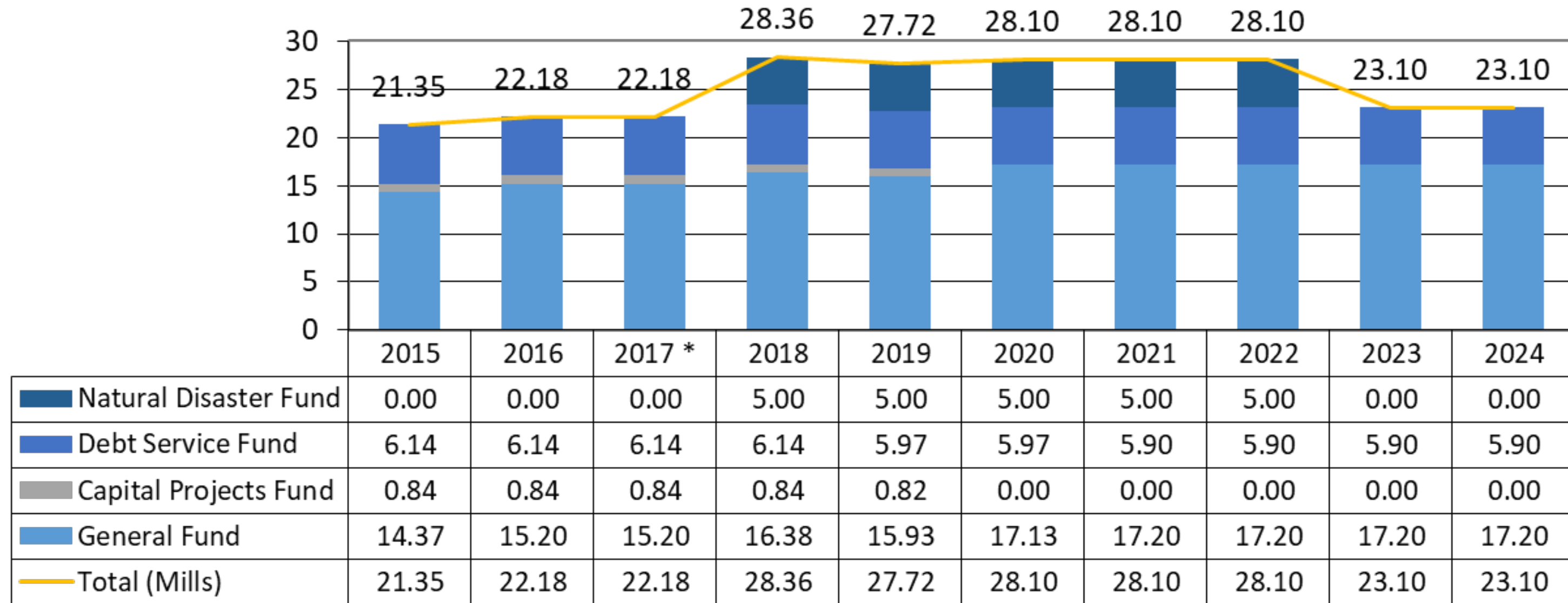
- ✓ Includes several part-time & seasonal employees:
  - Fire Rescue Operations & Dispatch
  - Office of Cultural Affairs
  - Communications
  - Community Development
  - Technology & Innovation
  - Facilities Management – Seasonal Beach Ambassadors

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# TOWN OF HILTON HEAD ISLAND

## HISTORICAL MILLAGE RATES



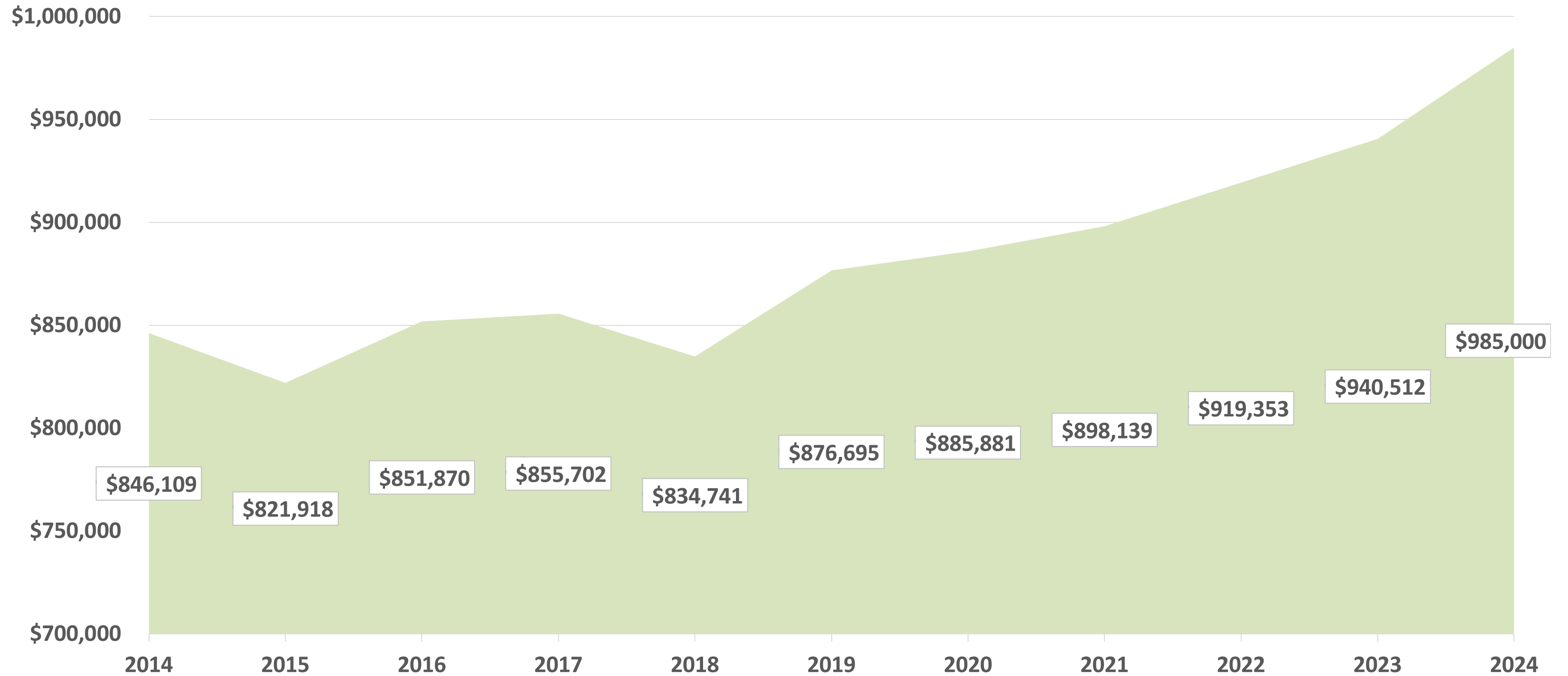
\* Fiscal Year 2017 was Hurricane Matthew

5 mill decrease in FY23 – lowered the tax bill on a \$500,000 owner occupied single family residential home by \$100

FY 2024 is expected to be lower to offset the updated values from the reappraisal process for a revenue neutral outcome. Until this happens, we are presenting the tax rate at the same rate.

# TOWN OF HILTON HEAD ISLAND

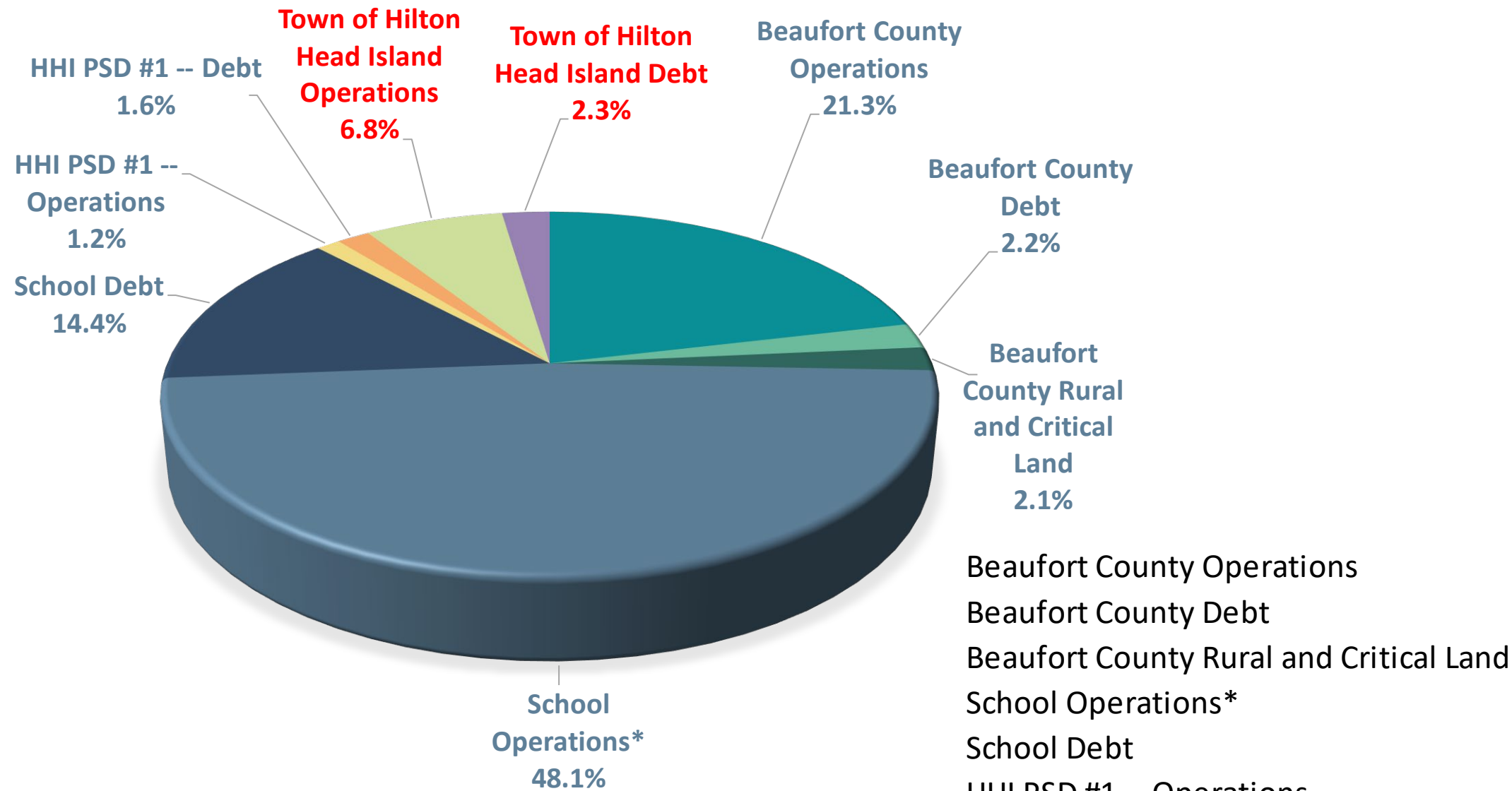
## MILLAGE VALUE



Value before reappraisal in FY 2024

# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED CONSOLIDATED BUDGET – PROPERTY TAXES



**Sample Tax Bills for a property in the PSD #1 district:**  
 (Tax Year 2023 millage not yet available for County/PSD)

	Tax Rate		Sample Tax Bill		Home Value
	2023	2024	\$ 500,000.00	\$ 750,000.00	
Tax Year	2023	2024	\$ 500,000.00	\$ 750,000.00	Home Value
Fiscal Year	2024	2024	\$ 20,000.00	\$ 30,000.00	4% Assessment
Beaufort County Operations	53.90		\$ 1,078.00	\$ 1,617.00	
Beaufort County Debt	5.60		\$ 112.00	\$ 168.00	
Beaufort County Rural and Critical Land	5.30		\$ 106.00	\$ 159.00	
School Operations*	121.60 *		\$ -	\$ -	*
School Debt	36.30		\$ 726.00	\$ 1,089.00	
HHI PSD #1 -- Operations	3.00		\$ 60.00	\$ 90.00	
HHI PSD #1 -- Debt	4.10		\$ 82.00	\$ 123.00	
<b>Town of Hilton Head Island Operations</b>	<b>17.20 **</b>		<b>\$ 344.00</b>	<b>\$ 516.00</b>	<b>**</b>
<b>Town of Hilton Head Island Debt</b>	<b>5.90 **</b>		<b>\$ 118.00</b>	<b>\$ 177.00</b>	<b>**</b>
<b>Town of Hilton Head Island Disaster Recovery</b>	<b>0.00 **</b>		<b>\$ -</b>	<b>\$ -</b>	<b>**</b>
<b>Total</b>	<b>252.9</b>		<b>\$ 2,626.00</b>	<b>\$ 3,939.00</b>	

Note - there are additional fees, such as the HHI Police Fee and Stormwater Fee

\* School operations applicable to non-resident & commercial taxpayers

\*\* Town millage is only 23.1 of this sample rate

# TOWN OF HILTON HEAD ISLAND

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## PROPERTY TAX REASSESSMENT

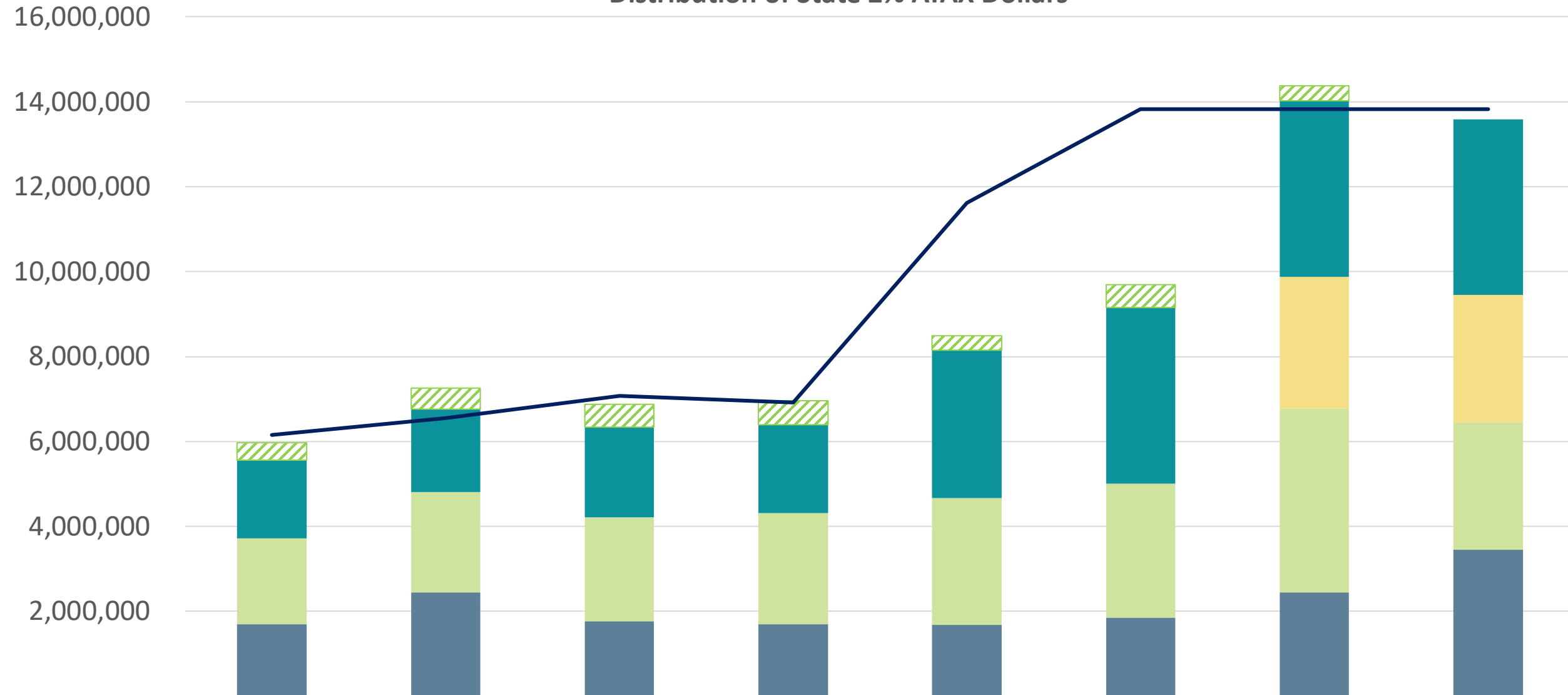
### Reassessment

- Beaufort County reassessment is currently underway.
- The Finance Director and Deputy Town Manager have been working with the Beaufort County Assessor, County Finance Department, County Legal Department and the South Carolina Department of Revenue.
- The process includes calculating the effects of reappraisal on all property values.
- The South Carolina Code of Laws and the State Department of Revenue provide guidance on the values and the calculations.
- The FY24 Budget Ordinance includes budgeted property tax collections based on current property values without the effects of the reappraisal.
- Town staff will propose to amend the FY24 Budget Ordinance in July/August to incorporate the reassessment property valuation.

# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED CONSOLIDATED BUDGET – STATE ACCOMMODATIONS TAX

Town of Hilton Head Island  
Distribution of State 2% ATAX Dollars



	2017	2018	2019	2020	2021	2022	2023	2024
DMO - Supplemental	405,000	485,000	535,000	575,000	350,000	530,000	350,000	-
DMO - 30%	1,844,102	1,963,478	2,120,810	2,076,615	3,483,292	4,148,596	4,148,596	4,141,096
Capital Improvements/Debt	-	-	-	-	-	-	3,109,000	3,000,000
Grants	2,020,670	2,351,330	2,455,578	2,616,600	2,976,140	3,153,535	4,323,548	3,000,000
Town - Gen. Fund (calendar) Tourism Services	1,697,000	2,450,996	1,761,663	1,695,449	1,685,442	1,853,286	2,445,211	3,445,211
Revenues (calendar year)	6,147,005	6,544,927	7,069,367	6,922,051	11,610,973	13,828,654	13,828,654	13,828,654

# TOWN OF HILTON HEAD ISLAND

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## FY 2024 PROPOSED CONSOLIDATED BUDGET – USES OF ACCOMMODATIONS TAX

### State Accommodations Taxes

State ATAX is proposed to be used in the General Fund as well as the Capital Projects Fund for FY 2024. State ATAX funds must be used to support tourism-related expenditures. The proposed State ATAX revenue budget is **\$3,515,021** in the General Fund, and **\$3,000,000** in the Capital Projects Fund, and will be used for:

#### General Fund

- Public Safety
  - Fire Rescue Services
  - Code Enforcement
  - Police Services
  - Beach Services
- Facilities Management
  - Roadside Maintenance
  - Pathway Maintenance
  - Public Park Maintenance
- Cultural Arts

#### Capital Projects Fund

- Pathway Management
  - New Pathway Segments
  - Pathway Maintenance and Improvements



# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED CONSOLIDATED BUDGET – STATE ACCOMMODATIONS TAX

	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimate	FY 2024 Estimate
<b>Revenues</b>				
State Accommodations Tax	\$ 10,183,479	\$ 13,569,287	\$ 13,527,757	\$ 13,527,757
<b>Expenses</b>				
Transfer to Capital Projects Fund	\$ -	\$ -	\$ 3,109,000	\$ 3,000,000
Transfer to General Fund	\$ 1,371,065	\$ 1,695,211	\$ 3,445,211	\$ 3,515,021
30% DMO	\$ 2,076,387	\$ 3,483,292	\$ 4,050,827	\$ 4,050,827
Supplemental DMO Grant	\$ 350,000	\$ 530,000	\$ 350,000	\$ -
Community Non-Profit Grants	\$ 2,976,140	\$ 2,113,873	\$ 3,500,000	\$ 3,000,000
<b>Total Expenses</b>	\$ 6,773,592	\$ 7,822,376	\$ 14,455,038	\$ 13,565,848

# | TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED CONSOLIDATED BUDGET – USES OF ACCOMMODATIONS TAX

### Local Accommodations Taxes

Local ATAX is used in the General Fund, which helps avoid putting a burden on the property taxpayers from the activities of visitors and tourists. The proposed Local ATAX revenue budget for FY24 is **\$7,034,520** and will be used for:

- Collection of the Local ATAX
- Codes Enforcement
- Facilities maintenance of public spaces
- Fire Rescue emergency response capability
- Road maintenance
- Office of Cultural Affairs



# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED CONSOLIDATED BUDGET – LOCAL ACCOMMODATIONS TAX

	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimate	FY 2024 Proposed Budget
<b>Revenues</b>				
Local Accommodations Tax	\$ 5,561,900	\$ 7,026,531	\$ 7,034,520	\$ 7,034,520
<b>Expenses</b>				
General Fund Operations	\$ 5,561,900	\$ 7,026,531	\$ 7,034,520	\$ 7,034,520

General Fund Operations supported by Local ATAX includes:

- Collection of the Local ATAX
- Code Enforcement
- Facilities maintenance of public spaces
- Fire Rescue emergency response capability
- Road maintenance
- Office of Cultural Affairs

# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED CONSOLIDATED BUDGET – HOSPITALITY TAX

Hospitality Tax Revenue supports:

- RBC Heritage Classic
- Fire Rescue Operations
- Fire Rescue Equipment (Fire Trucks)
- Park Development
- Pathway Improvements
- Debt Service

### Revenues

Hospitality Tax

	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimate	FY 2024 Estimate
Hospitality Tax	\$ 8,051,256	\$ 9,907,025	\$ 10,006,095	\$ 10,106,156

### Expenses

Heritage Classic (1)

Transfer to General Fund

Transfer to Capital Projects

Transfer to Debt Service

**Total Expenses**

Heritage Classic (1)	\$ 281,375	\$ -	\$ -	\$ -
Transfer to General Fund	\$ 2,546,311	\$ 110,203	\$ 5,062,424	\$ 5,062,424
Transfer to Capital Projects	\$ 1,546,648	\$ 770,104	\$ 6,985,472	\$ 2,360,000
Transfer to Debt Service	\$ 1,441,776	\$ 1,446,406	\$ 1,444,691	\$ 1,937,134
<b>Total Expenses</b>	<b>\$ 5,816,110</b>	<b>\$ 2,326,713</b>	<b>\$ 13,492,587</b>	<b>\$ 9,359,558</b>

(1) The Heritage Classic is now funded as an Affiliated Agency in the General Fund

# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED CONSOLIDATED BUDGET – SHORT TERM RENTAL PERMIT FEE

Fiscal Year 2023-2024

### Budgeted Receipts

Short Term Rental Permit Fee	\$	250	
Estimate of number of units requesting a permit		7,000	
			<u>1,750,000</u>

Estimated Revenues

1,750,000

### Spending Category

### Budgeted Spending

#### **General Fund**

Outsource to third party for administration		239,700	
Public Safety		634,530	
Fire Inspections and legal support		154,217	
Community Development customer service		140,202	
IT and Finance support		290,286	
Facilities and operations support		291,065	
<b>Total General Fund</b>			<u>1,750,000</u>

Total First Full Year Estimated Costs

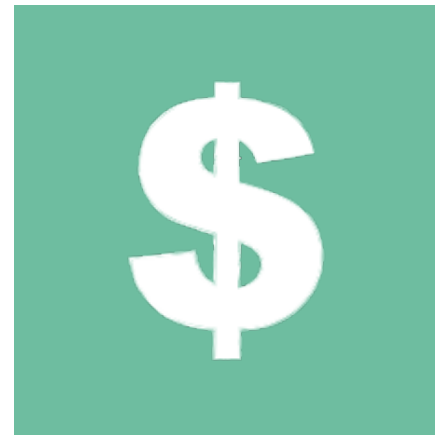
1,750,000

# TOWN OF HILTON HEAD ISLAND

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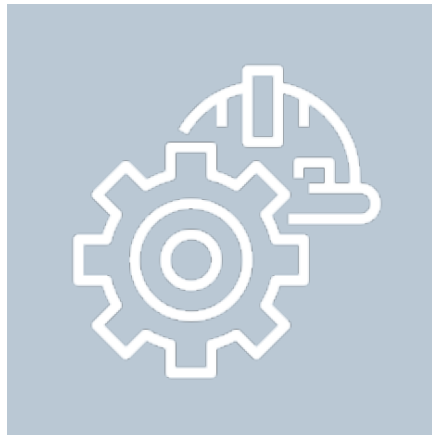
## FY 2024 PROPOSED MUNICIPAL BUDGET OVERVIEW

### SIX MAJOR FUNDS



**General Fund**

**Stormwater Utility Fund**



**Capital Projects Fund**

**Debt Service Fund**



**Gullah Geechee Historic Neighborhoods  
Community Development Corporation Fund**

**Housing Fund**



# TOWN OF HILTON HEAD ISLAND

## GENERAL FUND

- ❑ Accounts for and reports the financial resources for the Town's primary operating fund
- ❑ The primary sources of revenue are property taxes, business licenses, local ATAX and permit fees
- ❑ Includes the Town's basic operations, public safety, and Interagency partnership funding



# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED GENERAL FUND BUDGET REVENUES

	FY 2022 Actual	FY 2023 Original Budget	FY 2024 Proposed Budget	\$ Change FY2023 Budget	% Change FY2023 Budget	% of Budget
Property Taxes	\$ 16,372,284	\$ 16,023,489	\$ 16,942,000	\$ 918,511	5.7%	29.2%
Local Accomodations Tax	7,026,531	4,779,690	7,034,520	2,254,830	47.2%	12.1%
Business Licenses	14,110,311	10,600,393	12,421,015	1,820,622	17.2%	21.4%
Franchise Fees	1,136,607	996,752	1,020,402	23,650	2.4%	1.8%
Permit Fees	2,001,046	2,468,323	3,729,200	1,260,877	51.1%	6.4%
Intergovernmental	633,244	915,878	926,755	10,877	1.2%	1.6%
Grants - 911 Dispatch	129,860	76,111	65,858	(10,253)	-13.5%	0.1%
Beach Services	218,193	298,401	243,000	(55,401)	-18.6%	0.4%
Other	335,802	279,271	279,271	-	0.0%	0.5%
Public Safety - EMS	2,016,643	1,838,000	2,117,000	279,000	15.2%	3.7%
Public Safety - County	2,910	-	-	-	0.0%	0.0%
Investments	39,184	35,750	585,000	549,250	1536.4%	1.0%
Transfers In:						
Beach Preservation Fee	487,631	1,983,508	1,983,508	-	0.0%	3.4%
CIP Sale of Vehicle/Equipment	46,427	-	-	-	0.0%	0.0%
Hospitality Fee	110,203	5,062,424	5,062,424	-	0.0%	8.7%
Tax Increment Financing (TIF)	144,585	153,000	110,000	(43,000)	-28.1%	0.2%
State Accommodations Tax	1,695,211	2,445,211	3,515,021	1,069,810	43.8%	6.1%
Electric Franchise Fee	405,452	540,603	540,603	-	0.0%	0.9%
Stormwater Fee	116,250	125,000	125,000	-	0.0%	0.2%
Prior Year Funds	-	-	1,280,400	1,280,400	0.0%	2.2%
<b>Total Revenues</b>	<b>47,028,374</b>	<b>48,621,804</b>	<b>57,980,977</b>	<b>9,359,173</b>	<b>19.2%</b>	<b>100.0%</b>

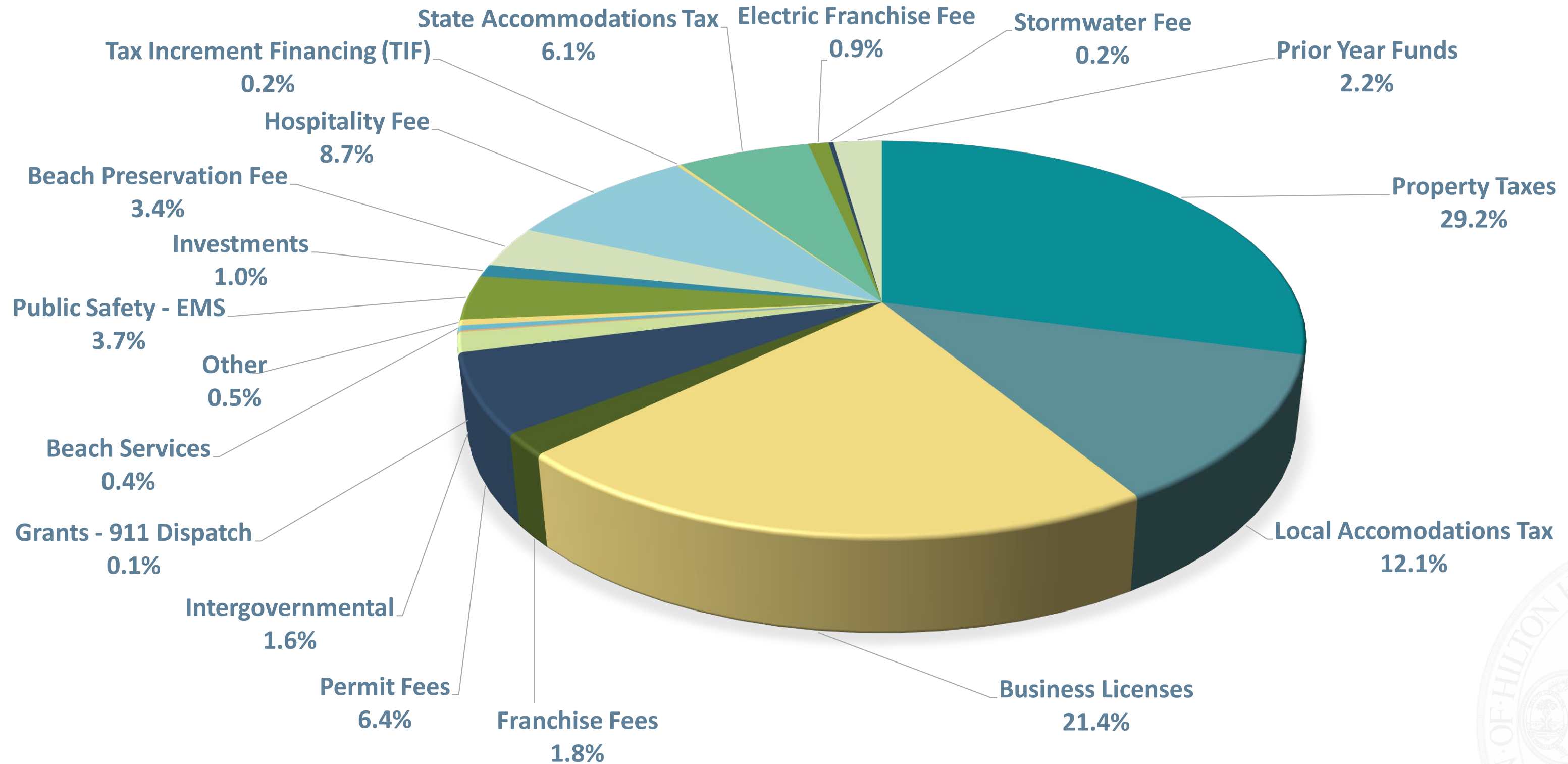
**Note:** Prior Year Funds include \$1 million designated by Town Council for Housing from FY 2023 Budget and \$280,400 in carryover funds from Community Development for LMO updates.





# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED GENERAL FUND BUDGET REVENUES



# TOWN OF HILTON HEAD ISLAND

## FY 2024 GENERAL FUND BUDGET REVENUE HIGHLIGHTS

- ✓ After 2 years of record high revenue collections – our projections moderate for FY24
- ✓ Local ATAX revenue increased \$2.2 million, or 47.2%
- ✓ Property Tax revenue increased \$918k, or 5.7%
- ✓ Business Licenses increased \$1.8 million and will be used for:
  - Business License Operating and Personnel Costs
  - Website Enhancements and Support
  - Online Portal Payment Program
  - Office of Cultural Affairs programming
  - General maintenance of Island pathways, open space, and roadways



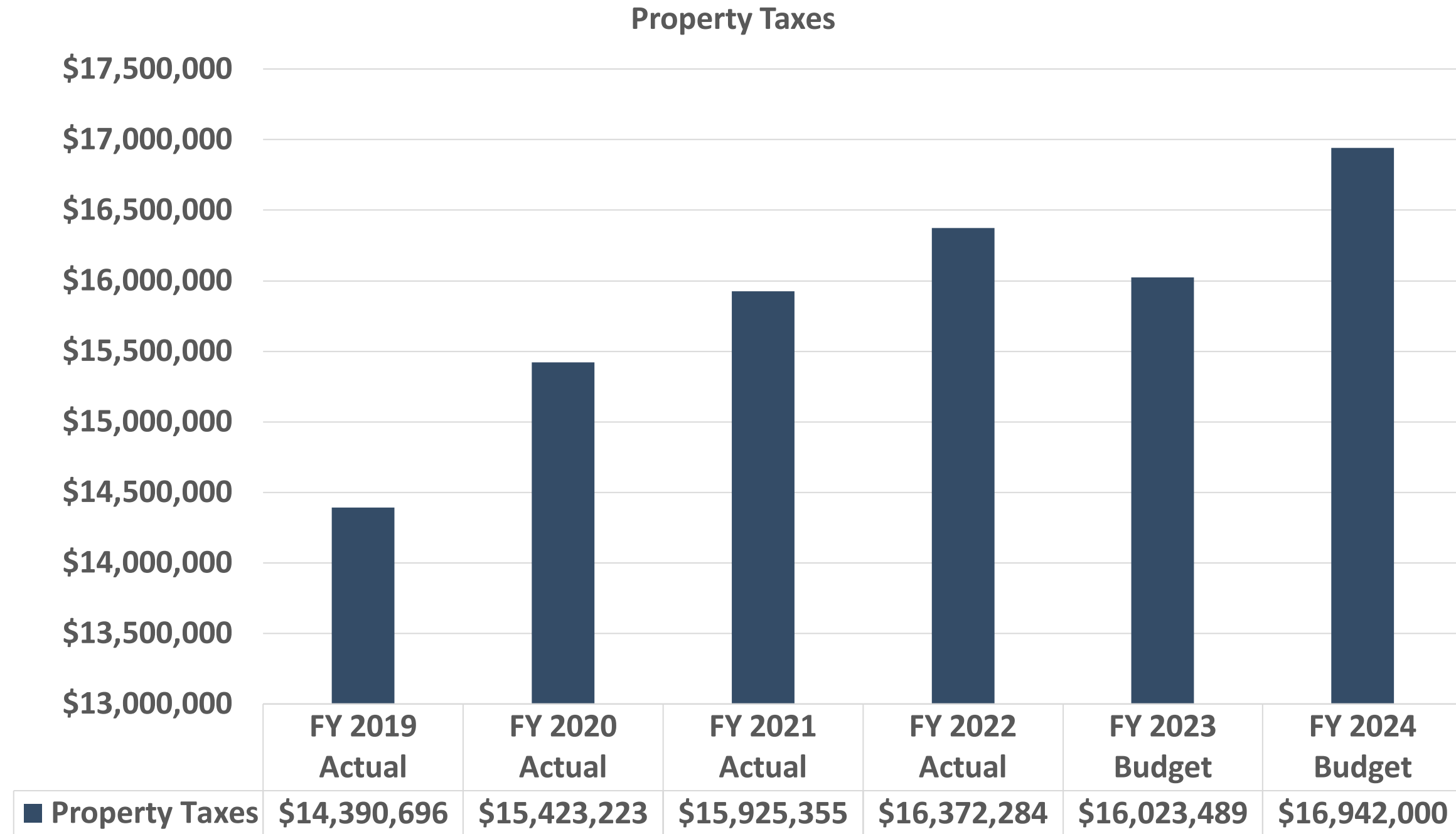
# TOWN OF HILTON HEAD ISLAND

## FY 2024 GENERAL FUND BUDGET REVENUE HIGHLIGHTS

- ✓ State ATAX Funding all-inclusive of the state funding formula portions and Town grant amount – FY24 General Fund total \$3.5 million
- ✓ Short Term Rental Permit Fee increased \$877k - FY24 is first full year and will be used for:
  - Software Hosting
  - Administrative, Code Enforcement and Legal Support
  - Operational Costs
- ✓ EMS Services increased \$279k due to FY23 rate increase and increase in call volume
- ✓ Investment Income increased over 1,500%
- ✓ New Residential Plan Review Fee equal to 50% of permit fee



## GENERAL FUND REVENUES TRENDS – PROPERTY TAXES

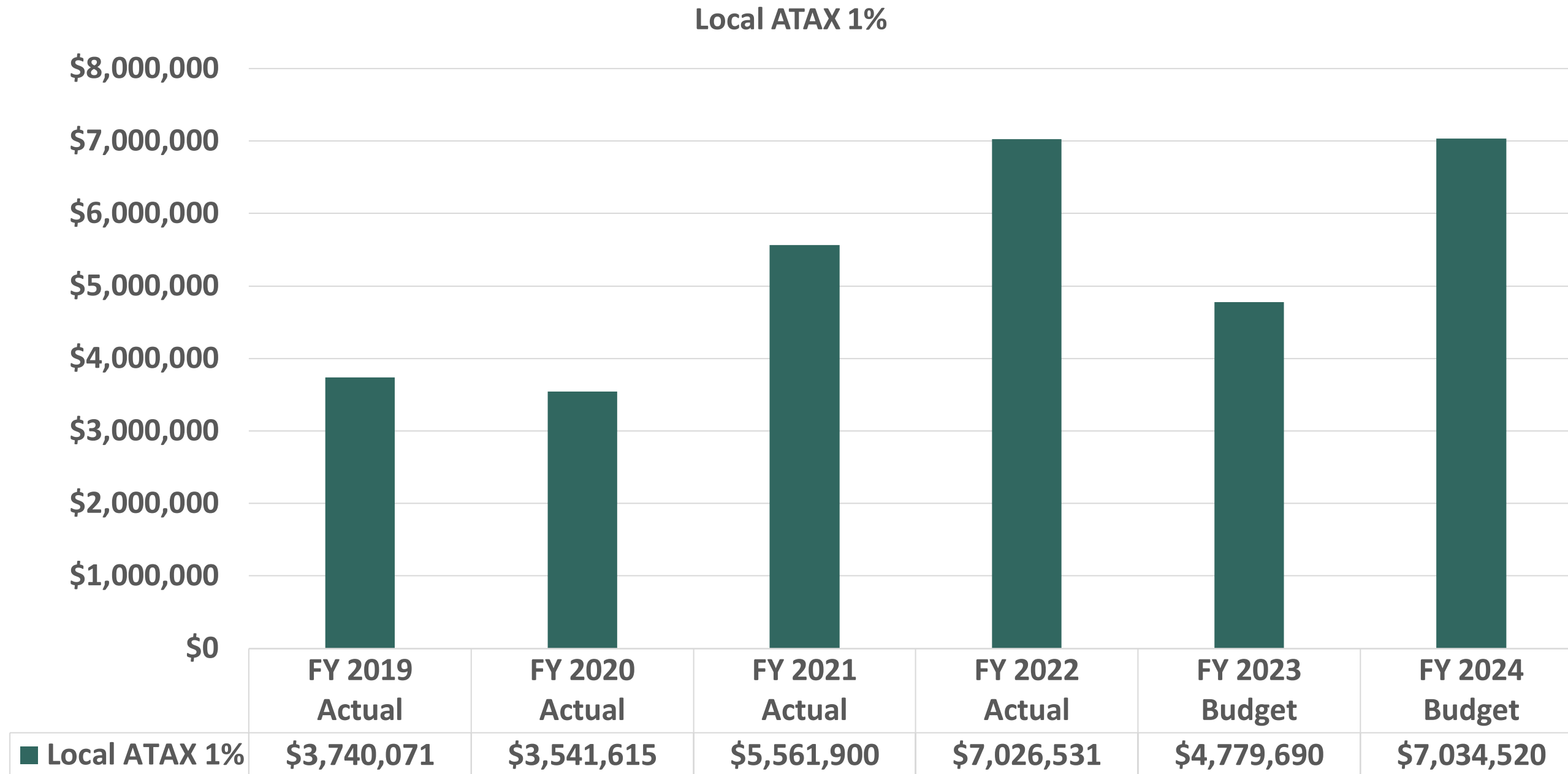


*FY23 Property Tax collections have surpassed the FY23 budget as of March.  
The FY24 Budget is 1.5% less than the expected total collection for FY23.*



# TOWN OF HILTON HEAD ISLAND

## GENERAL FUND REVENUES TRENDS – LOCAL ATAX 1%

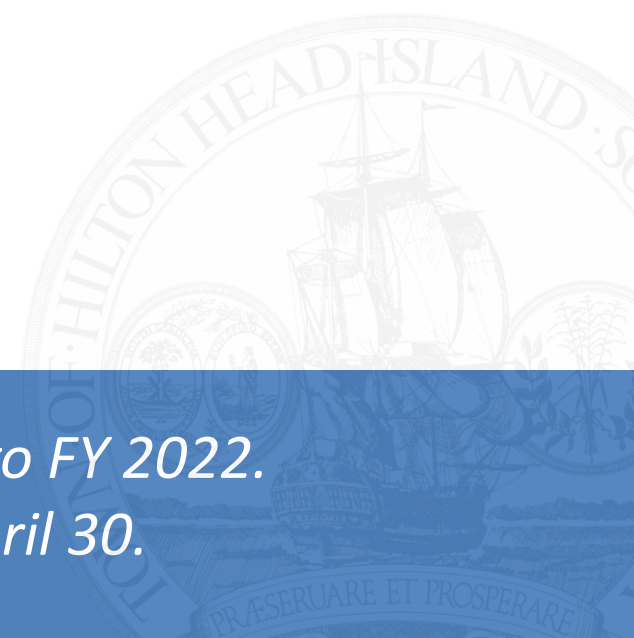
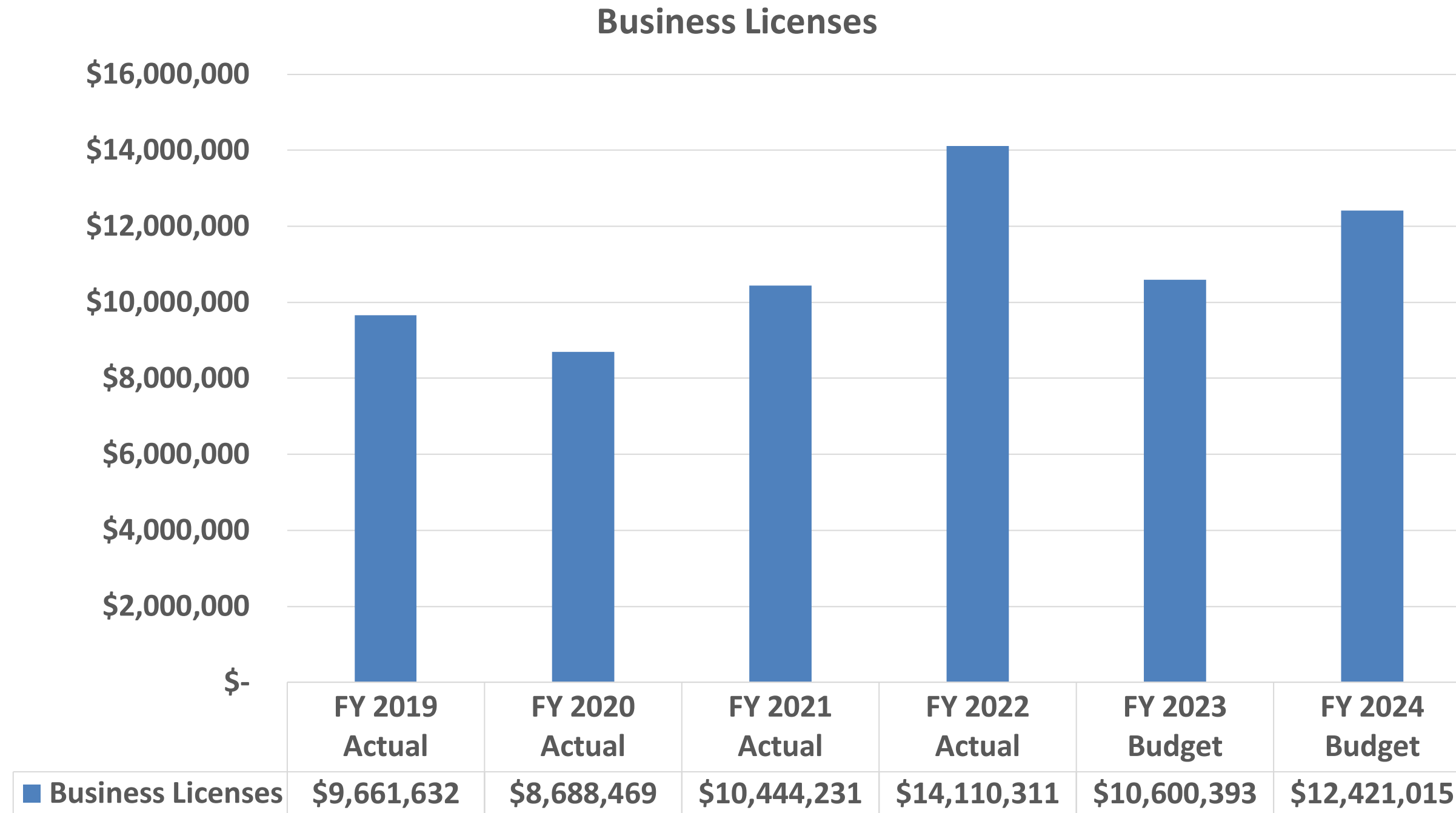


*Local ATAX collections in FY23 are expected to be similar to FY22. The FY24 Budget is consistent with both years.*



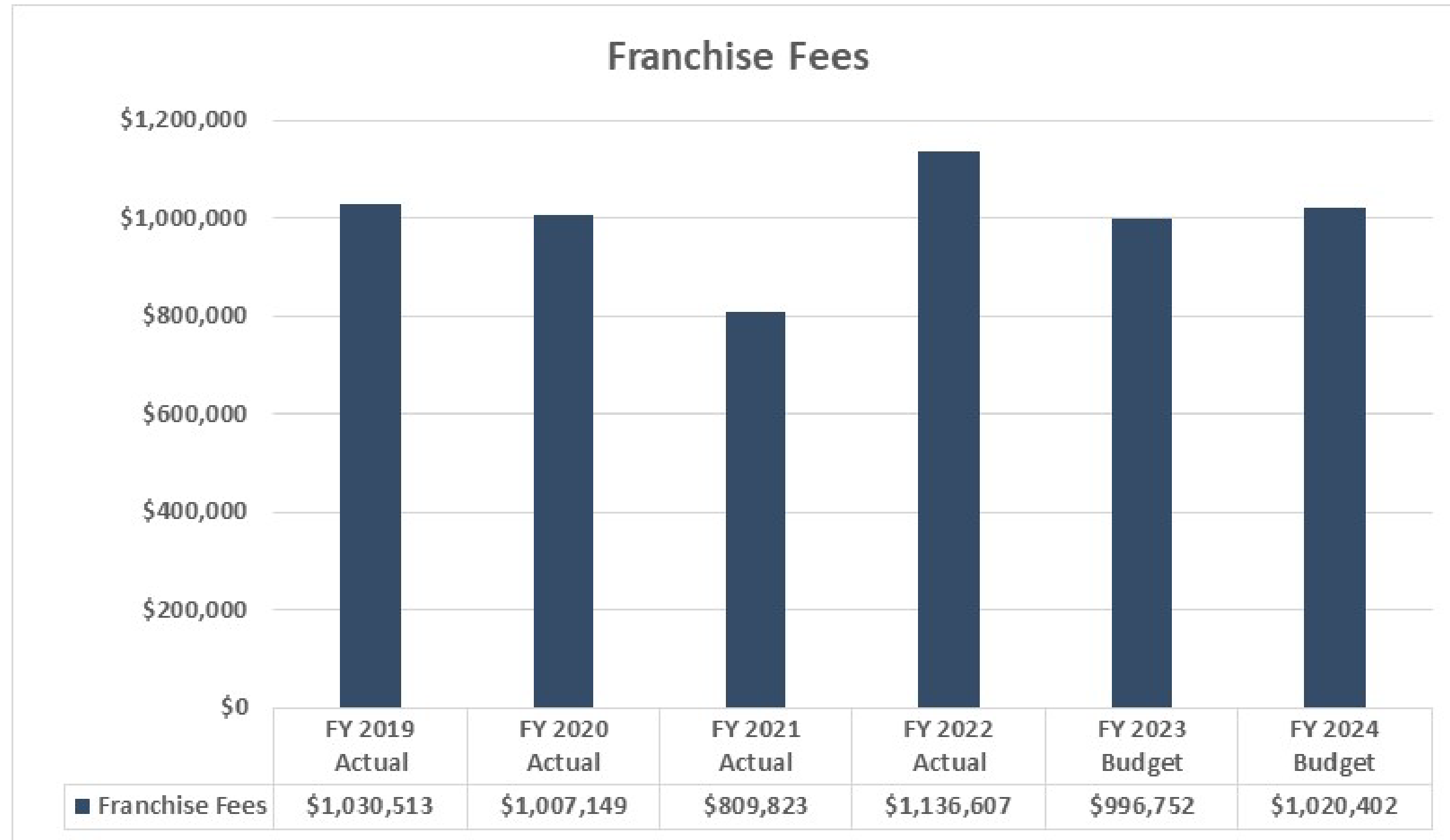
# TOWN OF HILTON HEAD ISLAND

## GENERAL FUND REVENUES TRENDS – BUSINESS LICENSES

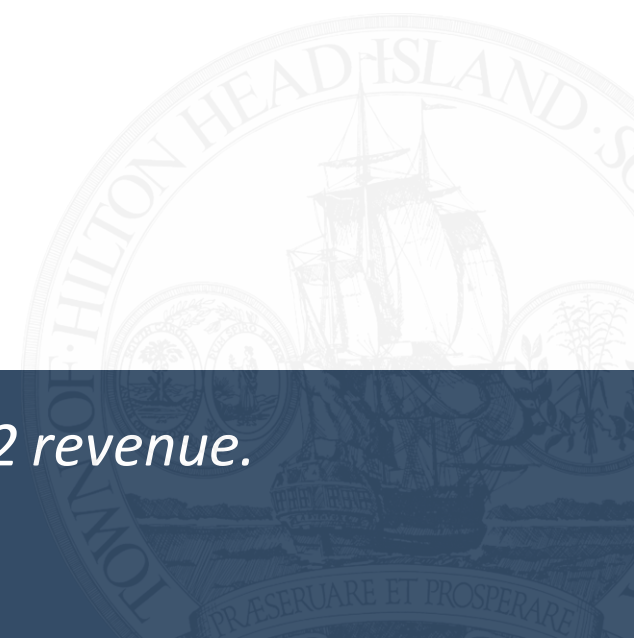


*A delay in the MASC payment schedule pushed \$1 million of collections from FY 2020 to FY 2021 and FY 2021 to FY 2022. FY 2023 collections are outpacing the FY 2022 collections through February. Business Licenses are due April 30.*

## GENERAL FUND REVENUES TRENDS – **FRANCHISE FEES**

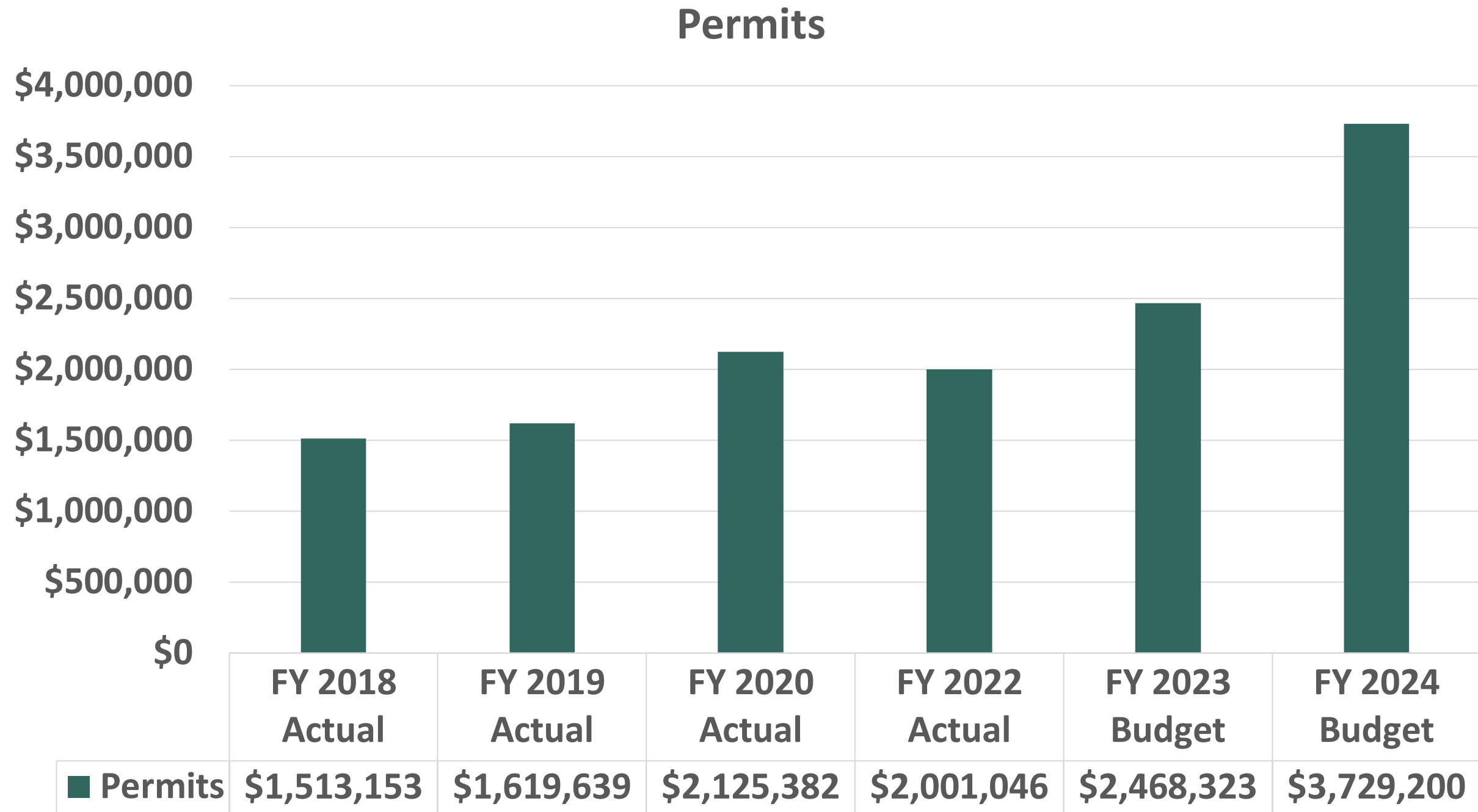


*A franchise fee payment for the last quarter of FY 2021 was received in FY 2022, adding \$160k to the FY 2022 revenue. Besides this offset, Franchise Fees are consistent year over year.*



# TOWN OF HILTON HEAD ISLAND

## GENERAL FUND REVENUES TRENDS - PERMITS

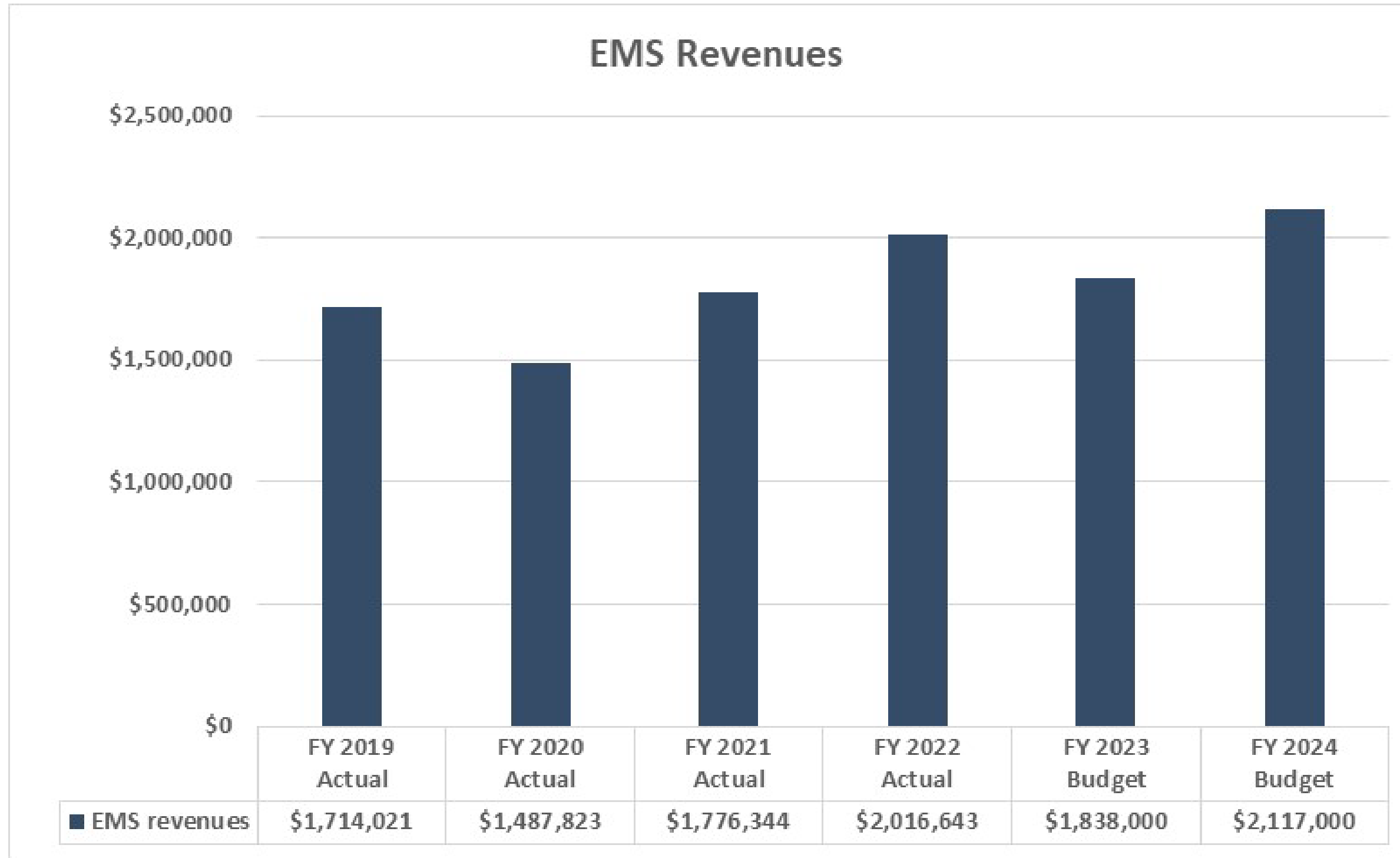


*The FY 2024 budget includes a new Plan Review Fee (\$280k) and the first full year of Short Term Rental Permit Fees (\$1.75m).*





## GENERAL FUND REVENUES TRENDS – EMS REVENUES



*A rate increase went into effect in FY23 – Call volumes remain high*



## GENERAL FUND REVENUES TRENDS - INVESTMENT EARNINGS

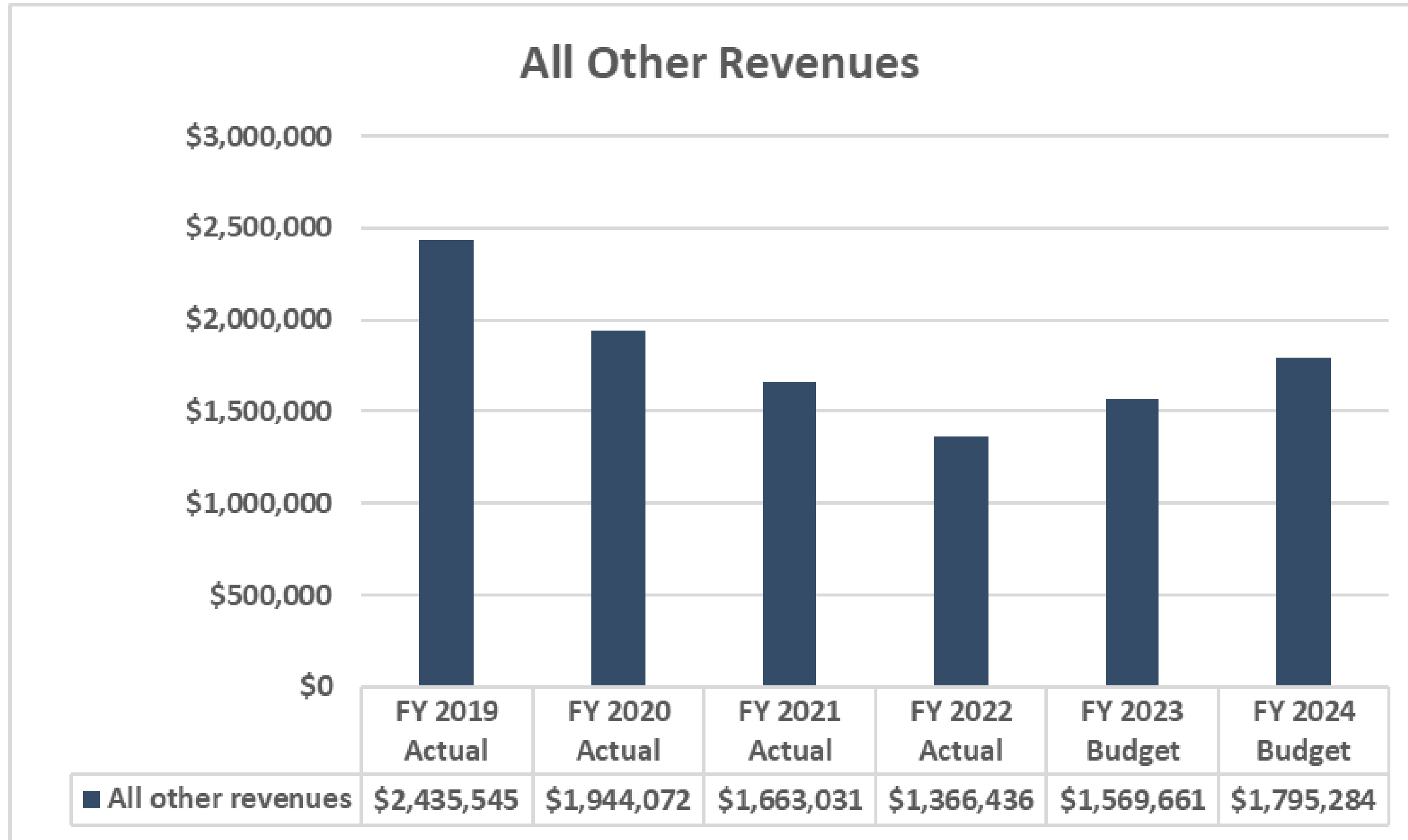


*FY23 Investment Earnings are expected to be an all-time record high. The FY24 budget is about 58% of FY23 year end projection.*



# TOWN OF HILTON HEAD ISLAND

## GENERAL FUND REVENUES TRENDS - ALL OTHER REVENUES



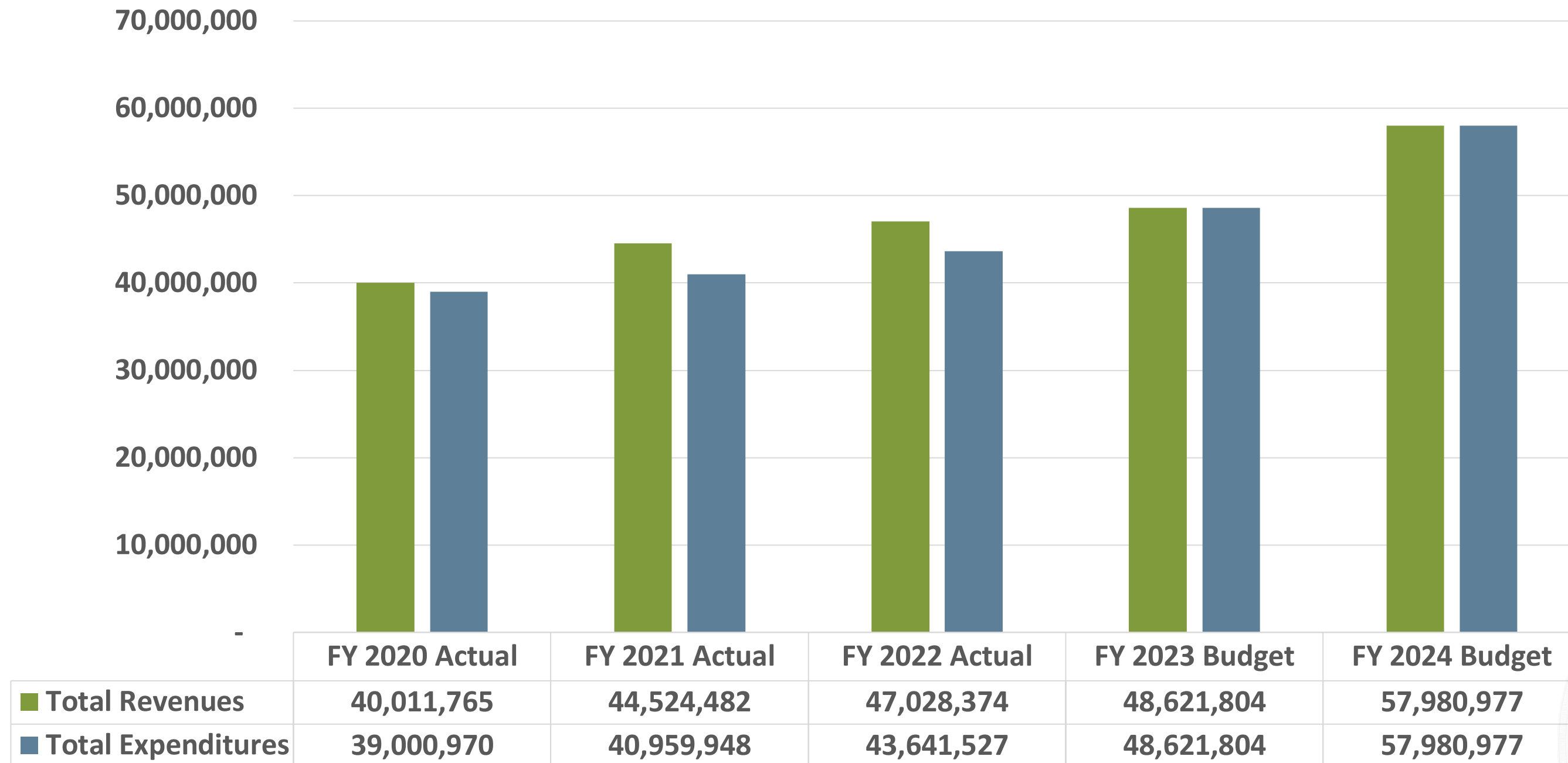
*“All Other” revenue includes Intergovernmental, Grants, Beach Services, and Miscellaneous Revenue.*



# TOWN OF HILTON HEAD ISLAND

## GENERAL FUND TRENDS

### General Fund

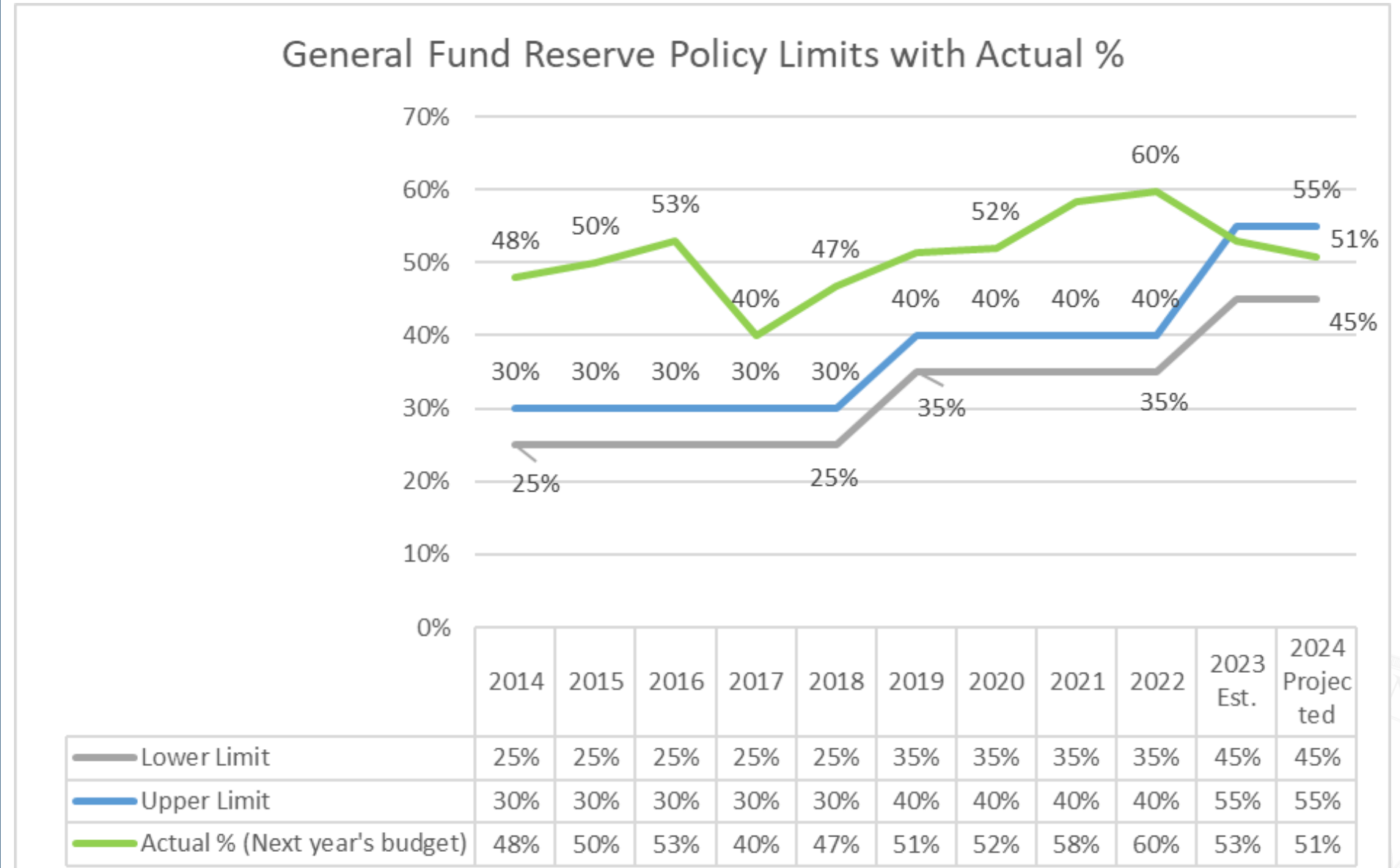
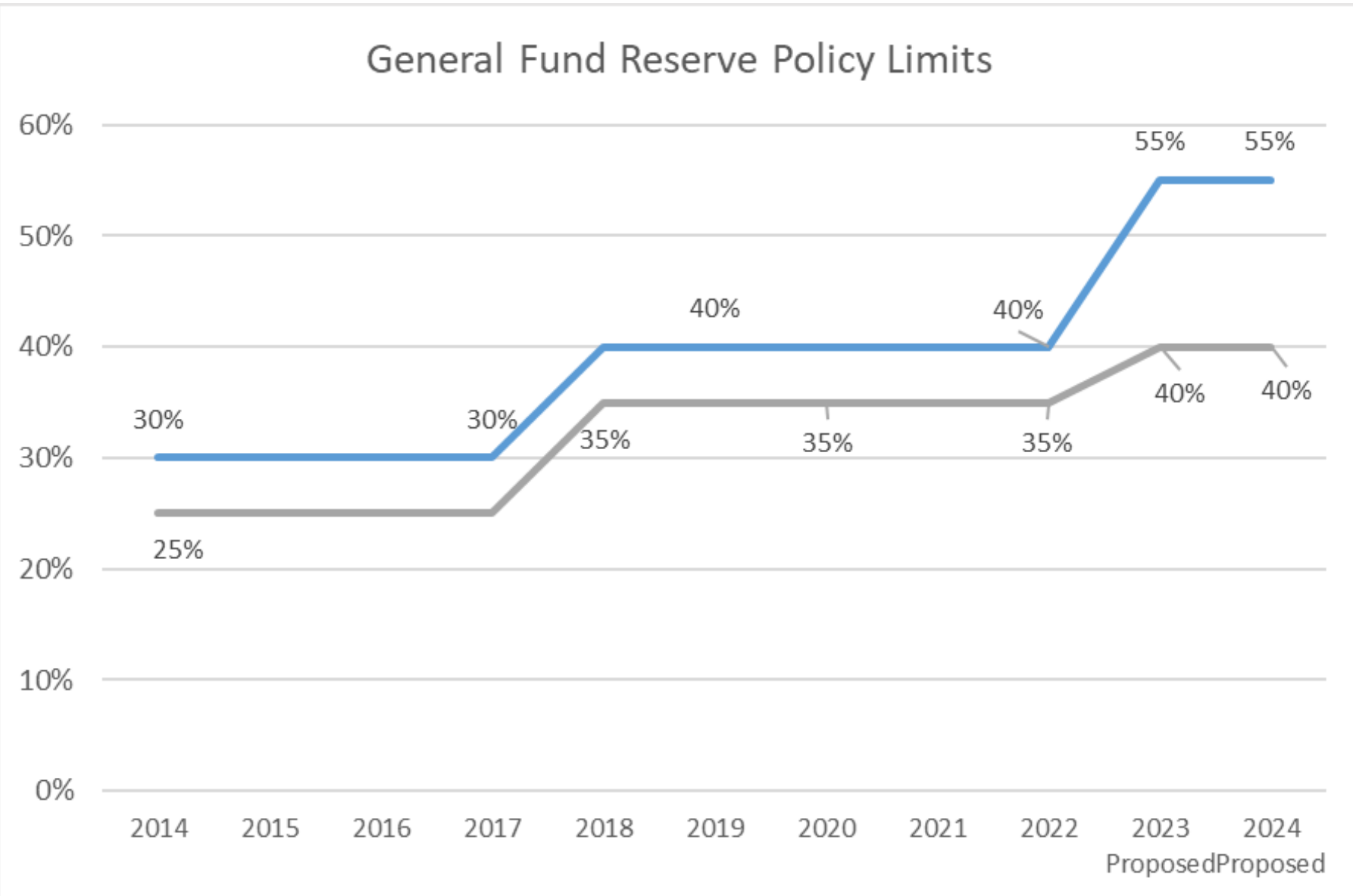


The proposed General Fund is balanced



# TOWN OF HILTON HEAD ISLAND

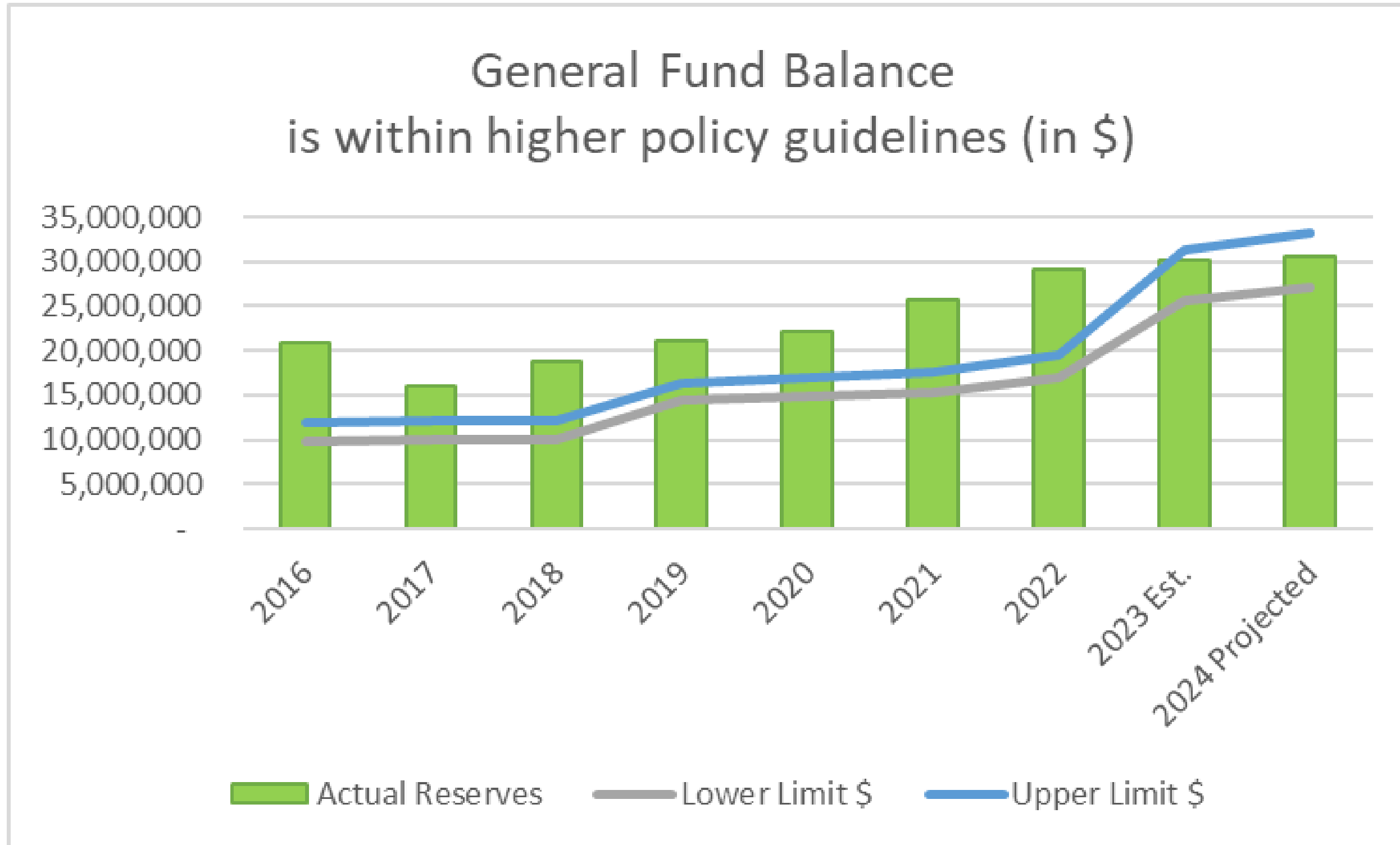
## GENERAL FUND RESERVE POLICY LIMITS



Town Council has raised General Fund Policy Limits

# TOWN OF HILTON HEAD ISLAND

## GENERAL FUND RESERVE POLICY LIMITS



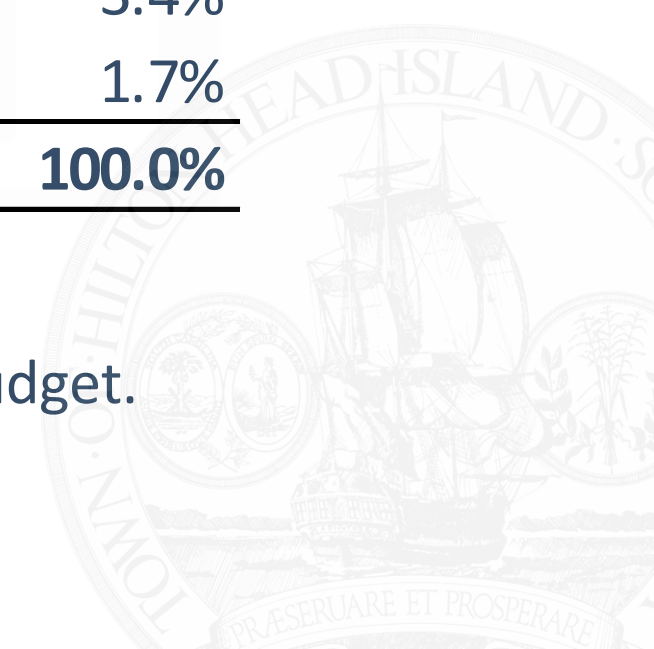
# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED GENERAL FUND BUDGET EXPENDITURES

Expenditures by Category	FY 2022 Actual	FY 2023 Original Budget	FY 2024 Proposed Budget	\$ Change FY 2023 Original	% Change FY 2023 Original	% of Budget
Salaries & Benefits	\$ 26,958,602	\$ 30,416,831	\$ 34,948,562	\$ 4,531,731	14.9%	60.3%
Operating	11,450,531	13,238,621	15,023,965	1,785,344	13.5%	25.9%
Contracted Public Safety	2,520,709	2,674,762	2,644,456	(30,306)	-1.1%	4.6%
Affiliated Agencies	2,162,424	2,291,590	2,363,994	72,404	3.2%	4.1%
<b>Total</b>	<b>43,092,266</b>	<b>48,621,804</b>	<b>54,980,977</b>	<b>6,359,173</b>	<b>13.1%</b>	<b>94.8%</b>
Transfer to CIP	549,261	-	-	-	0.0%	0.0%
Transfer to Housing Fund (1)	-	-	2,000,000	2,000,000	0.0%	3.4%
Transfer to Land Acquisition Fund (2)	-	-	1,000,000	1,000,000	0.0%	1.7%
<b>Total Expenditures &amp; Transfers Out</b>	<b>43,641,527</b>	<b>48,621,804</b>	<b>57,980,977</b>	<b>9,359,173</b>	<b>19.2%</b>	<b>100.0%</b>

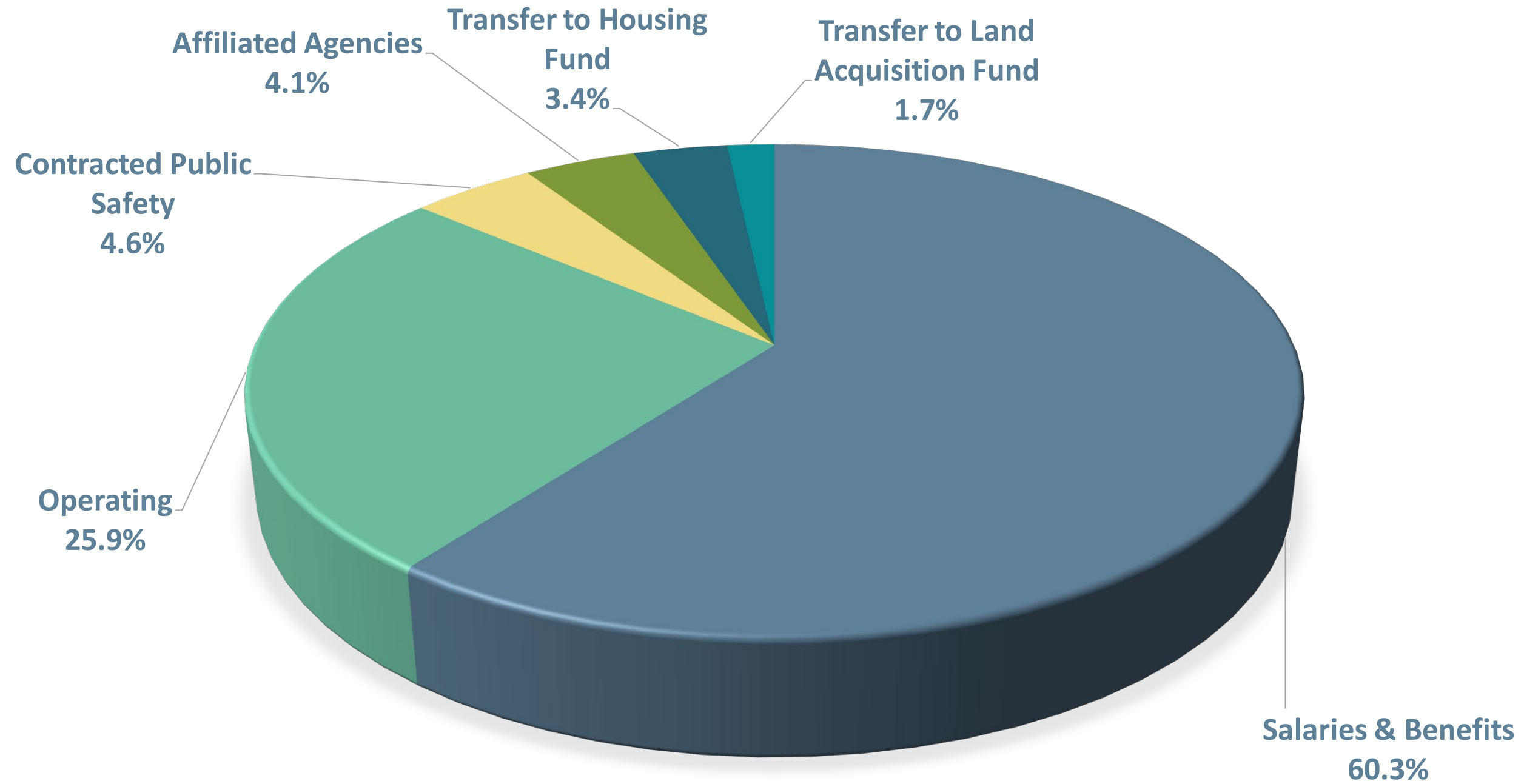
(1) \$1 million in transfer to Housing Fund for FY24 - in addition to the designated funds from the FY 2023 Budget.

(2) \$1 million in transfer to the Land Acquisition Fund for future land purchases



# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED GENERAL FUND BUDGET EXPENDITURES





# TOWN OF HILTON HEAD ISLAND

## FY 2024 NEW GENERAL FUND POSITIONS

### TOWN MANAGEMENT

- Marketing & Engagement Director

### FINANCE

- Assistant Finance Director

### FIRE RESCUE

- 2 Firefighters
- Fire Inspector
- Mechanic
- EMS Lieutenant
- Communications & Marketing Administrator

### COMMUNITY DEVELOPMENT

- Beach Facilities Technician
- Grounds Crew
- 2 Construction Project Managers



# | TOWN OF HILTON HEAD ISLAND

## FY 2024 OFFICE OF CULTURAL AFFAIRS

### OFFICE OF CULTURAL AFFAIRS

- FY 2024 Budget - \$313,313

### SOURCES OF REVENUE

- State Accommodations Taxes
- Local Accommodations Taxes
- Business Licenses



# TOWN OF HILTON HEAD ISLAND

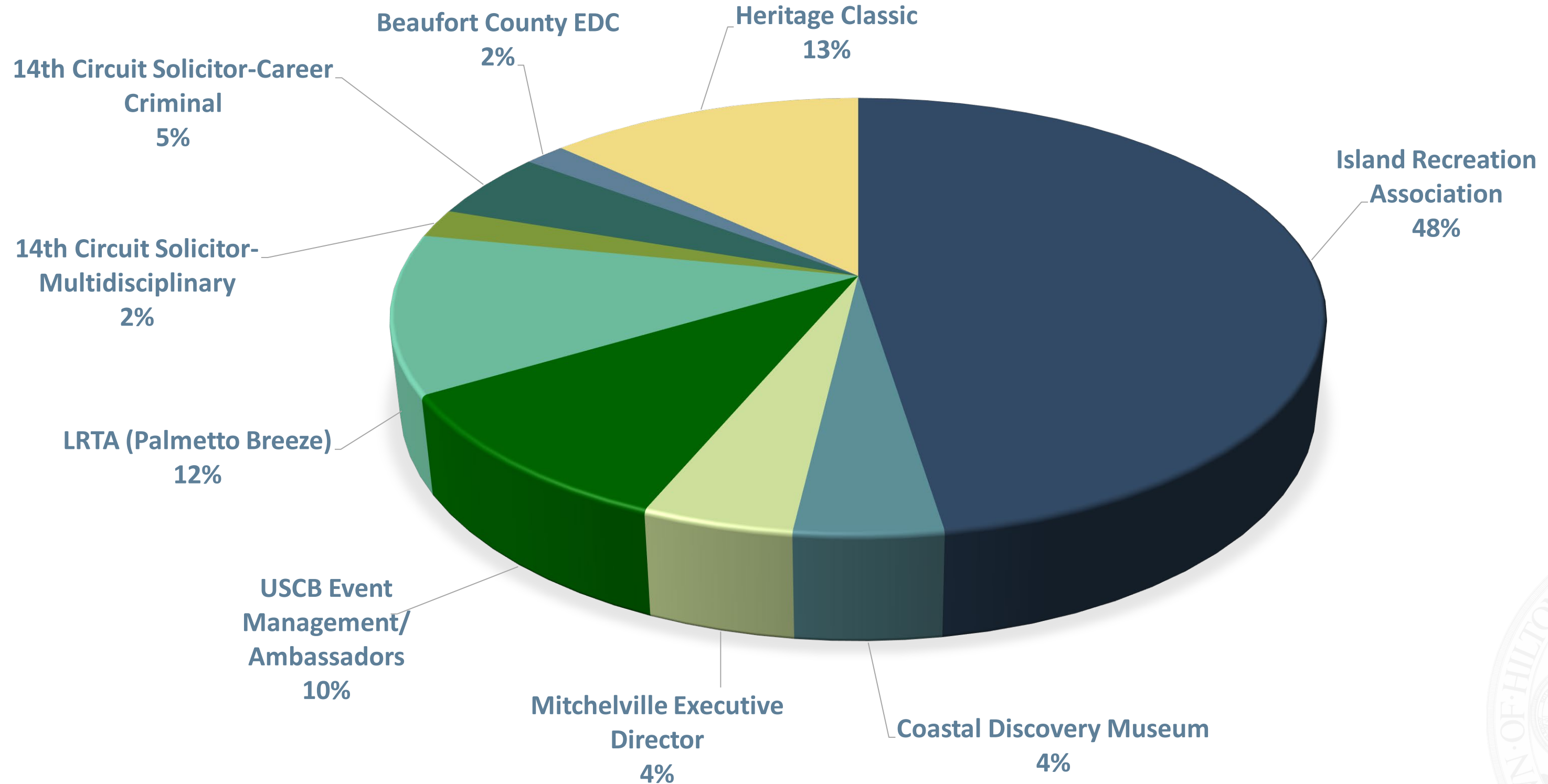
## FY 2024 PROPOSED GENERAL FUND EXPENDITURES – AFFILIATED AGENCIES

	FY 2021 Actual	FY 2022 Actual	FY 2023 Request	FY 2023 Budget	FY 2024 Request	FY 2024 F&A Proposed
Island Recreation Association	1,060,706	1,087,578	1,099,304	1,099,304	1,123,766	1,123,766
Coastal Discovery Museum	75,000	75,000	92,775	92,775	102,432	102,432
Mitchelville Executive Director	105,000	105,000	105,000	105,000	105,000	105,000
USCB Event Management/Ambassadors	110,663	186,367	190,094	190,094	238,985	238,985
LRTA (Palmetto Breeze)	200,000	225,165	283,478	282,404	277,842	277,842
14th Circuit Solicitor-Multidisciplinary	50,000	50,000	50,000	50,000	50,000	50,000
14th Circuit Solicitor-Career Criminal	118,500	118,500	118,500	118,500	118,500	118,500
Beaufort County EDC	25,000	25,000	25,000	25,000	40,000	40,000
Heritage Classic	-	289,815	298,513	298,513	307,469	307,469
Habitat for Humanity	-	-	-	-	500,000	-
Grant Matching Funds	-	-	30,000	30,000	-	-
LEPC/Beaufort County	4,246	-	-	-	-	-
Concours D'Elegance	150,000	-	-	-	-	-
Arts Center	200,000	-	-	-	-	-
<b>Total</b>	<b>2,099,115</b>	<b>2,162,425</b>	<b>2,292,664</b>	<b>2,291,590</b>	<b>2,863,994</b>	<b>2,363,994</b>



# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED GENERAL FUND EXPENDITURES – AFFILIATED AGENCIES



# TOWN OF HILTON HEAD ISLAND

## FY 2024 GENERAL FUND BUDGET EXPENDITURE HIGHLIGHTS

- ✓ Lean Operating Budget provides funding for all Town Department Operating Budgets
- ✓ Comprehensive LMO Code amendments
- ✓ Island-Wide Illustrative Master Plan, Conditions and Trends Completion, District Planning, Future Land Use Map, and Comp Plan amendments
- ✓ Permitting & Plan Review Process Improvements
- ✓ Funding for Town's 360/40 Celebration and Music Festival
- ✓ Continued Public Safety enhancements including the addition of Flock safety cameras & trail cameras
- ✓ Calibrated salary adjustments to remain competitive in the Public and Private Sectors, including but not limited to Fire Rescue adjustments effective late FY22, full year FY23 and beyond (FY24 first full year budgeted)



# TOWN OF HILTON HEAD ISLAND

## FY 2024 GENERAL FUND BUDGET EXPENDITURE HIGHLIGHTS

- ✓ Prioritization on Marketing and Communications including expanding social media presence for Fire Rescue
- ✓ Continued expansion of Christmas and Holiday lighting throughout the Island
- ✓ Enhancements to Community Events such as Crescendo, Lantern Parade, Earth Day, Tree and Menorah Lighting
- ✓ Increased funding for Park Maintenance, Road Maintenance, Landscape Maintenance and Corridor Safety Enhancements
- ✓ Focus on Beach Operations, including additional beach facility staff and resources, to enhance the beach appearance and experience
- ✓ Transfer of \$1 million to the Land Acquisition Fund balance for future to-be-determined land purchases



# TOWN OF HILTON HEAD ISLAND

## FY 2024 GENERAL FUND BUDGET EXPENDITURE HIGHLIGHTS

- ✓ Commitment to recruiting and retaining employees with benefit package enhancements including:
  - Up to 4% performance-based salary increases effective July 2023
  - Tuition Reimbursement increase from \$3,000 to \$5,000 per employee
  - New Wellness Reimbursement of \$300 per employee
  - Continuation of enhancements introduced in FY23 including:
    - 401k retirement plan contribution increase
    - Medflex reimbursement increase
    - Vacation buy-back option
    - Coverage of SC unfunded mandates – health insurance & F/R retirement premiums
    - BCSO Island Resident Stipend increase
    - Town Staff class & compensation calibration
    - Fire Rescue compensation adjustments and overtime policy enhancements



# TOWN OF HILTON HEAD ISLAND

## FY 2022 - 2024 SALARY ENHANCEMENTS

- ✓ **January 2022** – 3% Merit Salary Increase
- ✓ **Late FY 2022** – Fire Rescue Compensation Adjustments
  - Raised Minimum Salaries for Firefighter/EMTs
  - Implemented Sign-on Bonuses
  - Improved Overtime Policy
- ✓ **July 2022** – 3% Merit Salary Increase
- ✓ **July 2023** – 4% Merit Salary Increase





# TOWN OF HILTON HEAD ISLAND

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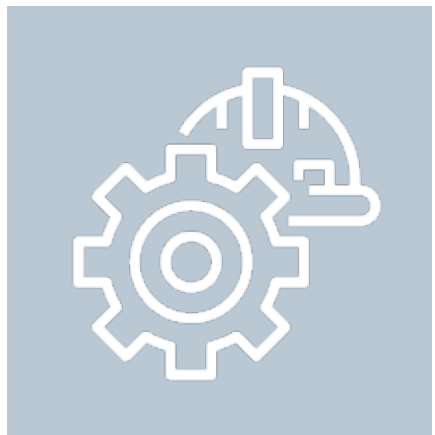
## FY 2024 PROPOSED MUNICIPAL BUDGET OVERVIEW

### SIX MAJOR FUNDS



General Fund

**Stormwater Utility Fund**



Capital Projects Fund

Debt Service Fund



Gullah Geechee Historic Neighborhoods  
Community Development Corporation Fund

Housing Fund



# | TOWN OF HILTON HEAD ISLAND

## STORMWATER UTILITY FUND

- ❑ Accounts for and reports the financial resources for stormwater-related expenditures including staffing and operations; inventory, modeling and master planning; routine maintenance and capital projects
- ❑ The overarching goal is to improve and sustain the Stormwater infrastructure, water quality, all watersheds within the Town of Hilton Head Island and Island resiliency
- ❑ The primary sources of revenue are stormwater utility fees



# TOWN OF HILTON HEAD ISLAND



## FY 2024 PROPOSED STORMWATER UTILITY FUND BUDGET REVENUES

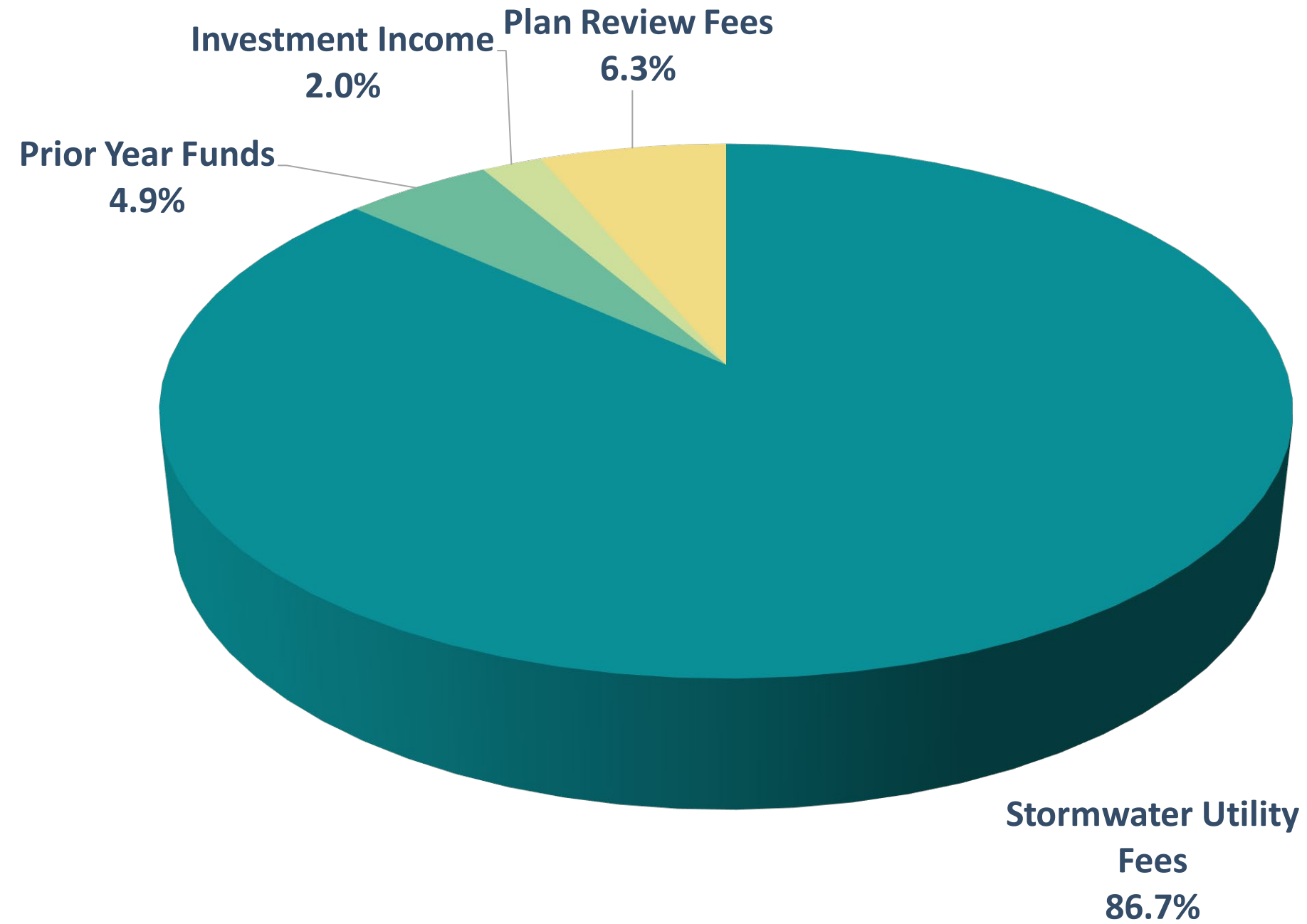
	FY 2022 Actual	FY2023 Original Budget	FY2024 Proposed Budget	\$ Change FY2023	% Change FY2023	% of Budget
Stormwater Utility Fees	\$5,081,075	\$5,044,000	\$5,104,075	\$ 60,075	1.2%	86.7%
Prior Year Funds	-	769,296	290,717	(478,579)	-62.2%	4.9%
Investment Income	10,394	20,000	120,000	100,000	500.0%	2.0%
Plan Review Fees	-	-	371,025	371,025	0.0%	6.3%
<b>Total Revenues</b>	<b>5,091,469</b>	<b>5,833,296</b>	<b>5,885,817</b>	<b>52,521</b>	<b>0.9%</b>	<b>100.0%</b>

**Note:** Prior year funds are expected one-time carryforward amounts for one-time uses.





## FY 2024 PROPOSED STORMWATER UTILITY FUND BUDGET REVENUES



# TOWN OF HILTON HEAD ISLAND

## FY 2024 STORMWATER FUND BUDGET HIGHLIGHTS

- ✓ Proposed new Fee Schedule to support the enforcement of unfunded Federal and State water quality regulations per the terms of our current State-issued NPDES Permit
- ✓ A Stormwater Rate Study is planned for FY24
- ✓ Two new FTEs are proposed
  - Stormwater Maintenance Administrator
  - Stormwater Inspector
- ✓ Majority of funds programmed for routine maintenance, corrective maintenance, and capital projects
- ✓ Lean operating budget within the current rate structure
- ✓ More transparency in project development



# TOWN OF HILTON HEAD ISLAND



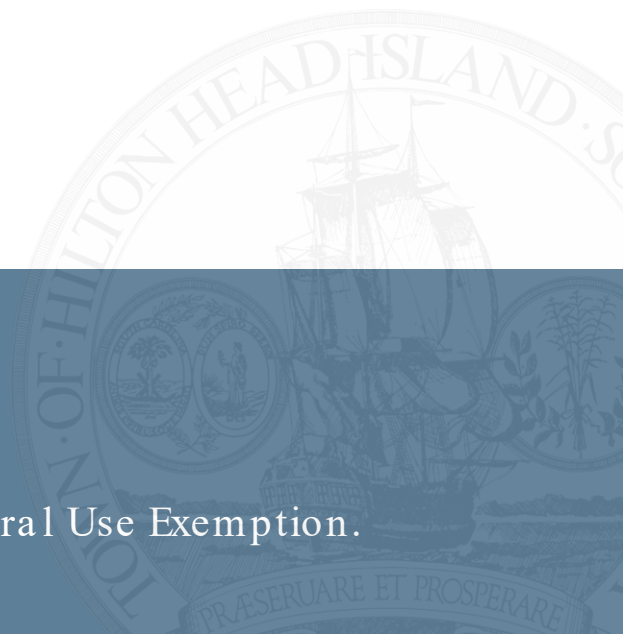
## REGIONAL STORMWATER UTILITY FEE COMPARISON

THE FOLLOWING UNIT RATES APPLY FOR TAX YEAR 2020:

Fee	Beaufort County	City of Beaufort	Town of Port Royal	Town of Bluffton	Town of Hilton Head Island
Administrative Fee	\$ 19.00	\$ 5.00	\$ 5.07	\$ 5.00	\$ 24.00
Impervious Area Unit (IA)	\$ 71.00	\$ 95.00	\$ 43.50	\$ 85.00	\$ 105.00
Gross Area Unit (GA) X =	\$ 10.00	\$ 35.00	\$ 11.43	\$ 25.00	\$ 21.00
<b>Totals</b>	<b>\$ 100.00</b>	<b>\$ 135.00</b>	<b>\$ 60.00</b>	<b>\$ 115.00</b>	<b>\$ 150.00</b>



**Note:** Law S453 (2009) does not allow any increase in fees for agricultural, forestland and undeveloped lands that qualify for an Agricultural Use Exemption.



# TOWN OF HILTON HEAD ISLAND

## PROPOSED PLAN REVIEW & INSPECTION FEES

### Recommendations for Charging Fees for NPDES Plan Review and Inspection

- The Town does not currently charge fees for NPDES Plans Review or Routine Inspection
- At the current level of effort:
  - Annual cost to the Town is \$166,000, and
  - Annual staff effort required is equivalent to 2.1 FTEs
- At the proposed level of effort (adding recommended commitments):
  - Annual cost to the Town would increase to \$372,000, and
  - Annual staff effort required would increase to the equivalent of 4.1 FTEs
- To implement the recommended increase in commitments, additional staff would be required (two new Full-time Stormwater Inspectors)
- A majority of 17 regional MS4 Communities researched charge fees for plan review and inspection
- Staff recommends that the Town begin charging fees for NPDES Plan Review and Inspection
- Recommended fee structure targets a revenue-neutral outcome



# TOWN OF HILTON HEAD ISLAND

## PROPOSED PLAN REVIEW & INSPECTION FEES

Summary of recommended NPDES Fees for FY24

Permit Type	Initial Plan Review	Re-submittal Review	Routine Inspection	Notice of Violation Reinspection	Stop Work Order Reinspection
Single-family Residential (lots <1 acre)	\$100	\$75	\$90/month	\$140/inspection	\$190/inspection
Pool or Spa (residential)	\$100	\$75	\$90/month	\$140/inspection	\$190/inspection
Demolition (residential, < 1 acre)	\$100	\$75	\$90/month	\$140/inspection	\$190/inspection
Residential (lots ≥ than 1 acre), Residential Subdivision, Multifamily, and Non-residential**	\$250/acre* (\$5000 max)	\$150/acre* (\$2500 max)	\$50+\$50/acre* /month (\$500 max)	\$100+\$50/acre* /inspection (\$550 max)	\$150+\$50/acre* /inspection (\$600 max)

\* Per disturbed acre, rounded up to the nearest whole acre.

\*\* Including Land Disturbance Permits and Commercial Demolitions



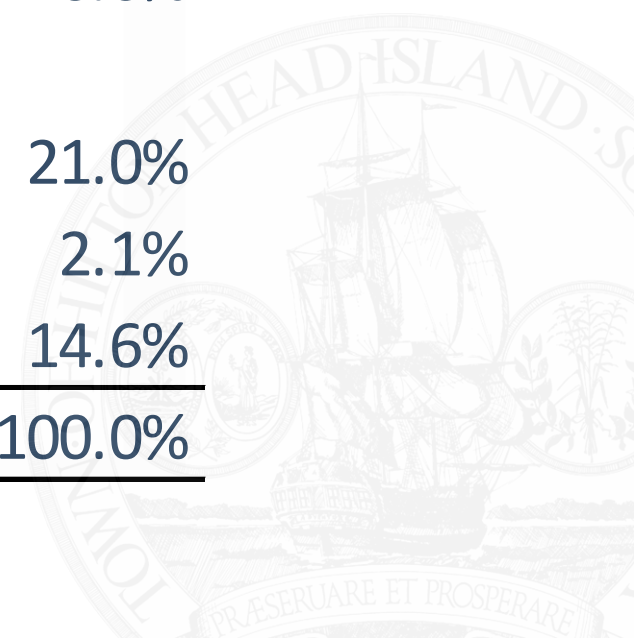


# TOWN OF HILTON HEAD ISLAND



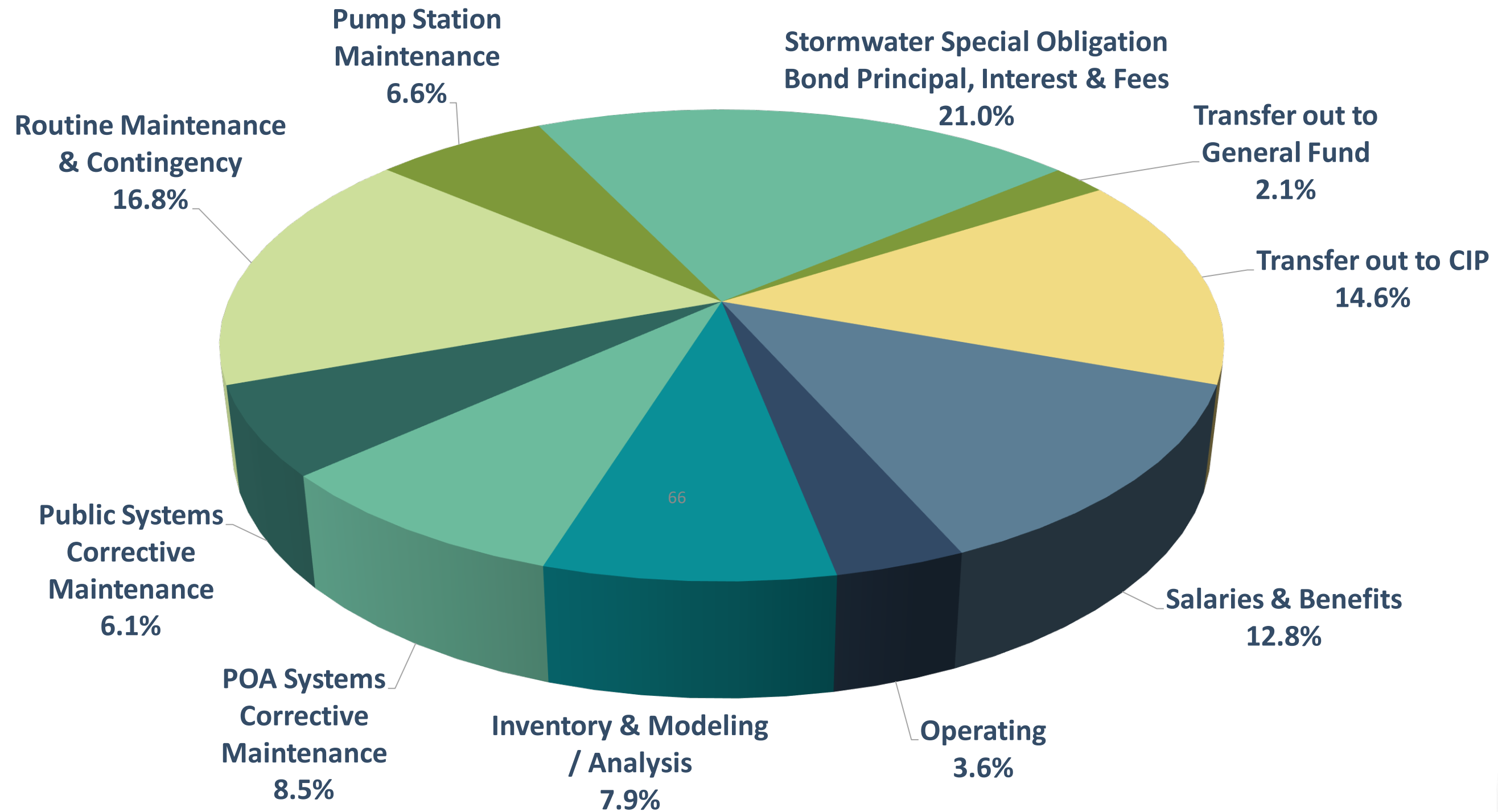
## FY 2024 PROPOSED STORMWATER UTILITY FUND BUDGET EXPENDITURES

Expenditures by Category	FY 2022 Actual	FY2023 Original Budget	FY2024 Proposed Budget	\$ Change FY2023	% Change FY2023	% of Budget
Salaries & Benefits	\$ 516,184	\$ 608,996	\$ 755,239	\$146,243	24.0%	12.8%
Operating	188,296	139,500	209,065	\$69,565	49.9%	3.6%
Inventory & Modeling / Analysis	239,008	705,000	463,180	-\$241,820	-34.3%	7.9%
POA Systems Corrective Maintenance	2,250	660,000	500,000	-\$160,000	-24.2%	8.5%
Public Systems Corrective Maintenance	3,523	400,000	360,000	-\$40,000	-10.0%	6.1%
Routine Maintenance & Contingency	95,805	710,000	990,000	\$280,000	39.4%	16.8%
Pump Station Maintenance	187,717	330,000	390,000	\$60,000	18.2%	6.6%
Stormwater Special Obligation Bond						
Principal, Interest & Fees	1,197,155	1,324,800	1,233,333	-\$91,467	-6.9%	21.0%
Transfer out to General Fund	116,250	125,000	125,000	\$0	0.0%	2.1%
Transfer out to CIP	2,043,364	830,000	860,000	\$30,000	3.6%	14.6%
<b>Total Expenditures &amp; Transfers Out</b>	<b>4,589,552</b>	<b>5,833,296</b>	<b>5,885,817</b>	<b>\$52,521</b>	<b>0.9%</b>	<b>100.0%</b>





## FY 2024 PROPOSED STORMWATER UTILITY FUND BUDGET EXPENDITURES



# | TOWN OF HILTON HEAD ISLAND

## STORMWATER UTILITY SERVICE DELIVERY PROGRAMS

Service delivery is provided by the following programs:

- Water Quality – LMO Compliance & MS4 Permit
- Inventory & Modeling
- Routine Maintenance
  - Channel Maintenance
  - Street Sweeping
  - Pond Management
- Pump Station Maintenance (4)
- Corrective Maintenance
  - Public System
  - Private Systems (POA Agreements)



# TOWN OF HILTON HEAD ISLAND

## CORRECTIVE MAINTENANCE PROGRAM



### EXTENT OF SERVICE

- **Public System**
  - Town ROW
  - Town Easements
  - Town Property
- **POA Agreements**
  - 17 Agreements
  - 6 Applicants

Corrective Maintenance Program – Extent of Service



# TOWN OF HILTON HEAD ISLAND

## CORRECTIVE MAINTENANCE PROGRAM



## FY 2024 CORRECTIVE MAINTENANCE PROJECT LIST

### 23 Projects

- 9 Public System
- 14 POA Systems

Corrective Maintenance Program – FY2024 Budgeted Projects



# TOWN OF HILTON HEAD ISLAND



## STORMWATER FUND CORRECTIVE MAINTENANCE PROJECTS

- ✓ FY 2024 Budget includes **9 Public System Maintenance Projects:**
  - Arrow Road Haig Point Outfall to alleviate upstream flooding **(\$97K)**
  - Mathews Court pipe replacement **(\$45K)**
  - Old Wild Horse Road pathway and drainage improvements **(\$50K)**
  - Kings Court channel erosion stabilization **(\$15K)**
  - Mathews Drive pond dredging/excavation **(\$50K)**
  - Firethorn Lane pipe rehabilitation to alleviate sinkhole **(\$55K)**
  - Squiresgate Road headwall stabilization and ditch excavation **(\$3K)**
  - Lagoon Road pond dredging/excavation **(\$25K)**
  - Dreissen Beach Park drainage improvements to alleviate flooding **(\$20K)**

○ **FY 2024 Public System Maintenance Projects Budget - \$360,000**





## STORMWATER FUND CORRECTIVE MAINTENANCE PROJECTS

- ✓ FY 2024 Budget includes **14 POA System Maintenance Projects:**
  - Eagle Claw Drive structure replacement to alleviate sinkhole **(\$10K)**
  - Prestwick Court pipe cleaning, CCTV inspection and repairs to alleviate sinkholes **(\$20K)**
  - Scarborough Head channel excavation and pipe cleaning **(\$12K)**
  - Quail Walk Lane point repair to alleviate sinkhole **(\$7K)**
  - Brewton Court pipe point repair **(\$4K)**
  - Bellhaven Way structure repair to alleviate sinkhole **(\$5K)**
  - Charlesfort Place pipe cleaning to alleviate flooding **(\$3K)**
  - Troon Drive clean and CCTV pipe to determine cause of issue **(\$13K)**



# TOWN OF HILTON HEAD ISLAND

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## STORMWATER FUND CORRECTIVE MAINTENANCE PROJECTS

- ✓ FY 2024 Budget includes **14 POA System Maintenance Projects** continued:
  - Clyde Lane replace broken grate **(\$1K)**
  - Madison Lane tree obstruction removal within channel **(\$11K)**
  - South Port Royal Drive pipe point repair **(\$3K)**
  - Planters Row drainage improvements **(\$16K)**
  - Windjammer Court Pond Outfall flap gate installation and sump excavation **(\$10K)**
  - Wicklow Drive point repair to alleviate sinkhole **(\$5K)**
  - Other POA System Maintenance Projects to be determined **(\$380K)**

○ **FY 2024 POA System Maintenance Projects Budget - \$500,000**





# | TOWN OF HILTON HEAD ISLAND

## RESILIENCY INITIATIVE – ADDRESSING CLIMATE ADAPTION AND SEA LEVEL RISE

- ❑ Identify Strengths, Weaknesses, Opportunities, and Threats via SWOT Analysis of Island Resiliency
- ❑ Measure program against climate action goals
- ❑ Develop and apply insights
- ❑ Detailed modeling of future scenarios and menu of mitigation actions and costs
- ❑ Accelerate investments in infrastructure and initiatives to address the challenges
- ❑ Establish Hilton Head Island tide level monitoring station and coordinate with other agencies
- ❑ Approximately a \$400,000 cost



# TOWN OF HILTON HEAD ISLAND

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## STORMWATER FUND CAPITAL IMPROVEMENT PROJECTS

- ✓ Capital Improvement Projects Identified for FY 2024 will be managed by the CIP Division and funds will be transferred from the Stormwater Utility Fund to the CIP Fund
  
- ✓ FY 2024 Budget includes **7 CIP Projects**:
  - Gum Tree Road Improvements – Permitting and construction of new infrastructure **(\$80K)**
  - Jarvis Creek Outfall – Install new backflow prevention devices **(\$100K)**
  - Cordillo Courts Improvements – Permitting and installation of drainage improvements **(\$70K)**
  - Moonshell Road Ditch (Folly Field) – install new pipe and inlet structures in existing ditch **(\$92K)**
  - Wexford Pump Station Resilience – design of robust debris screen system to protect pumps and improve operational capabilities **(\$123K)**
  - Pump Station Security Cameras **(\$45K)**
  - Lawton Pump Station – New Pump **(\$350K)**

○ **FY 2024 Budget - \$860,000**



# TOWN OF HILTON HEAD ISLAND

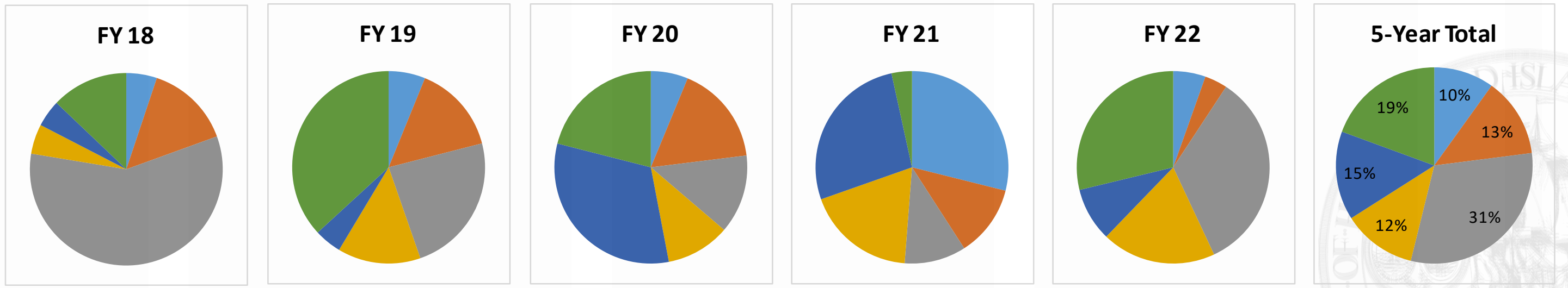


## STORMWATER CAPITAL, MAINTENANCE & INVENTORY PROJECTS FY18-FY22

	FY 18		FY 19		FY 20		FY 21		FY 22		5-Year Total	
	Projects	Total Cost	Projects	Total Cost	Projects	Total Cost	Projects	Total Cost	Projects	Total Cost	Projects	Total Cost
Ward 1 (Alex Brown)	6	\$ 111,922.12	8	\$ 83,977.36	16	\$ 89,373.89	29	\$ 383,137.75	10	\$ 53,461.12	69	\$ 721,872.24
Ward 2 (Patsy Brison)	9	\$ 312,239.37	13	\$ 202,500.32	8	\$ 240,624.80	4	\$ 158,806.20	4	\$ 37,513.74	38	\$ 951,684.43
Ward 3 (David Ames)	12	\$ 1,267,499.35	13	\$ 322,939.40	14	\$ 189,646.56	23	\$ 136,842.81	11	\$ 332,751.44	73	\$ 2,249,679.56
Ward 4 (Tamara Becker)	6	\$ 108,805.66	14	\$ 189,910.63	18	\$ 153,753.14	17	\$ 243,612.91	25	\$ 188,744.65	80	\$ 884,826.99
Ward 5 (Steve Alfred)	8	\$ 98,560.51	10	\$ 62,365.44	13	\$ 458,194.16	12	\$ 357,414.00	6	\$ 88,770.30	49	\$ 1,065,304.41
Ward 6 (Glenn Stanford)	6	\$ 280,795.56	13	\$ 502,636.63	10	\$ 301,140.63	5	\$ 45,319.46	13	\$ 283,329.58	47	\$ 1,413,221.86
Subtotal	47	\$ 2,179,822.57	71	\$ 1,364,329.78	79	\$ 1,432,733.18	90	\$ 1,325,133.13	69	\$ 984,570.83	356	\$ 7,286,589.49
Street Sweeping	-	\$ 89,550.00	-	\$ 94,975.00	-	\$ 96,670.00	-	\$ 97,722.50	-	\$ 91,835.00	-	\$ 470,752.50
Pump Stations	3	\$ 120,935.30	3	\$ 236,593.55	6	\$ 2,107,508.11	10	\$ 2,262,918.71	19	\$ 187,716.87	41	\$ 4,915,672.54
Subtotal	3	\$ 210,485.30	3	\$ 331,568.55	6	\$ 2,204,178.11	10	\$ 2,360,641.21	19	\$ 279,551.87	41	\$ 5,386,425.04
<b>Service Delivery Totals</b>	<b>50</b>	<b>\$ 2,390,307.87</b>	<b>74</b>	<b>\$ 1,695,898.33</b>	<b>85</b>	<b>\$ 3,636,911.29</b>	<b>100</b>	<b>\$ 3,685,774.34</b>	<b>88</b>	<b>\$ 1,264,122.70</b>	<b>397</b>	<b>\$ 12,673,014.53</b>

Annual Stormwater Utility Expenditures by Ward\* (based on total value)

\* Projects based on Current Ward Map



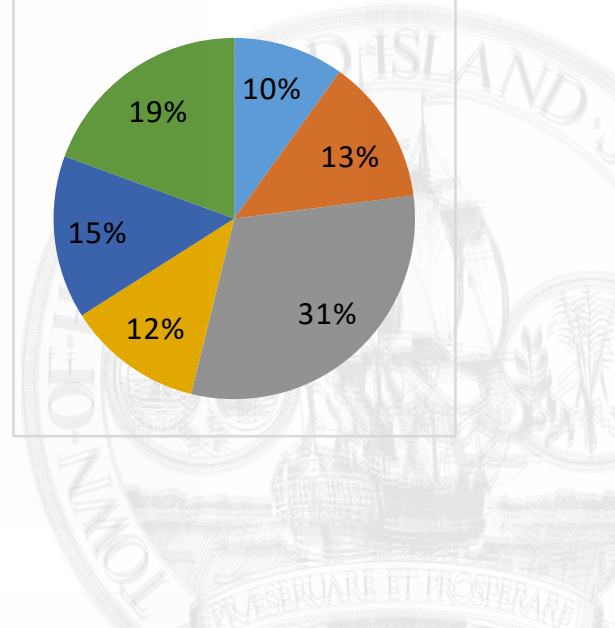
Significant Projects ►

Lawton Woods Drainage Improvements (7 streets)  
WARD 3

Port Royal Trunk Line Channel Restoration  
WARD 6

Jarvis Creek Stormwater Pump Station Overhaul

Lawton Stormwater Pump Station Overhaul



# TOWN OF HILTON HEAD ISLAND

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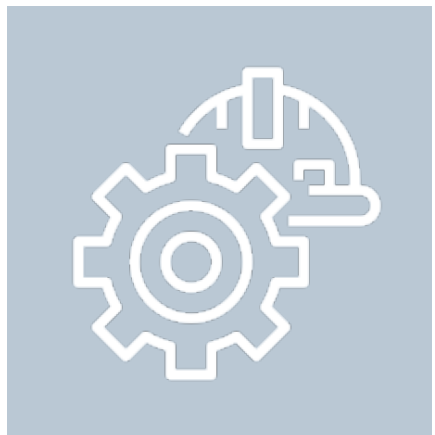
## FY 2024 PROPOSED CONSOLIDATED BUDGET OVERVIEW

### SIX MAJOR FUNDS



General Fund

Stormwater Utility Fund



Capital Projects Fund

Debt Service Fund



Gullah Geechee Historic Neighborhoods  
Community Development Corporation Fund

Housing Fund



# | TOWN OF HILTON HEAD ISLAND

## DEBT SERVICE FUND

- ❑ Accounts for the accumulation of resources for the payment of interest and principal on general long-term debt obligations and special revenue debt obligations
- ❑ The primary sources of revenue are Property Taxes, Transfers In of Beach Preservation Fees, Hospitality Taxes, Natural Disaster Fund (5 mill over-ride), and Tax Increment Financing fees

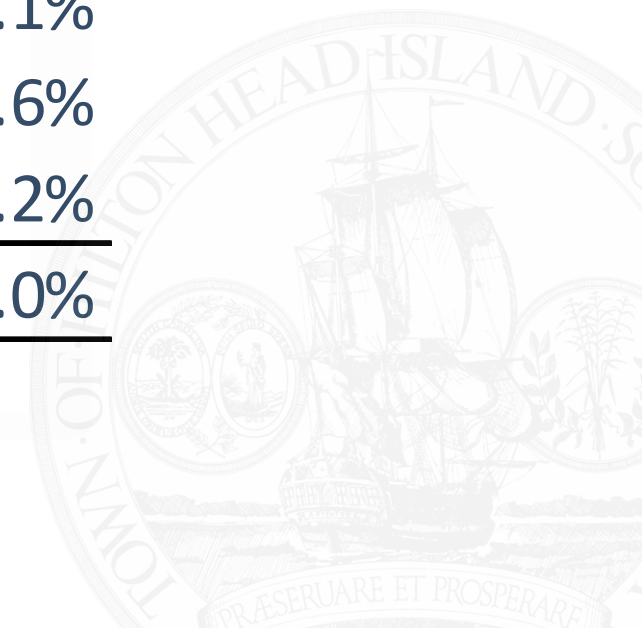


# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED DEBT SERVICE FUND BUDGET REVENUES

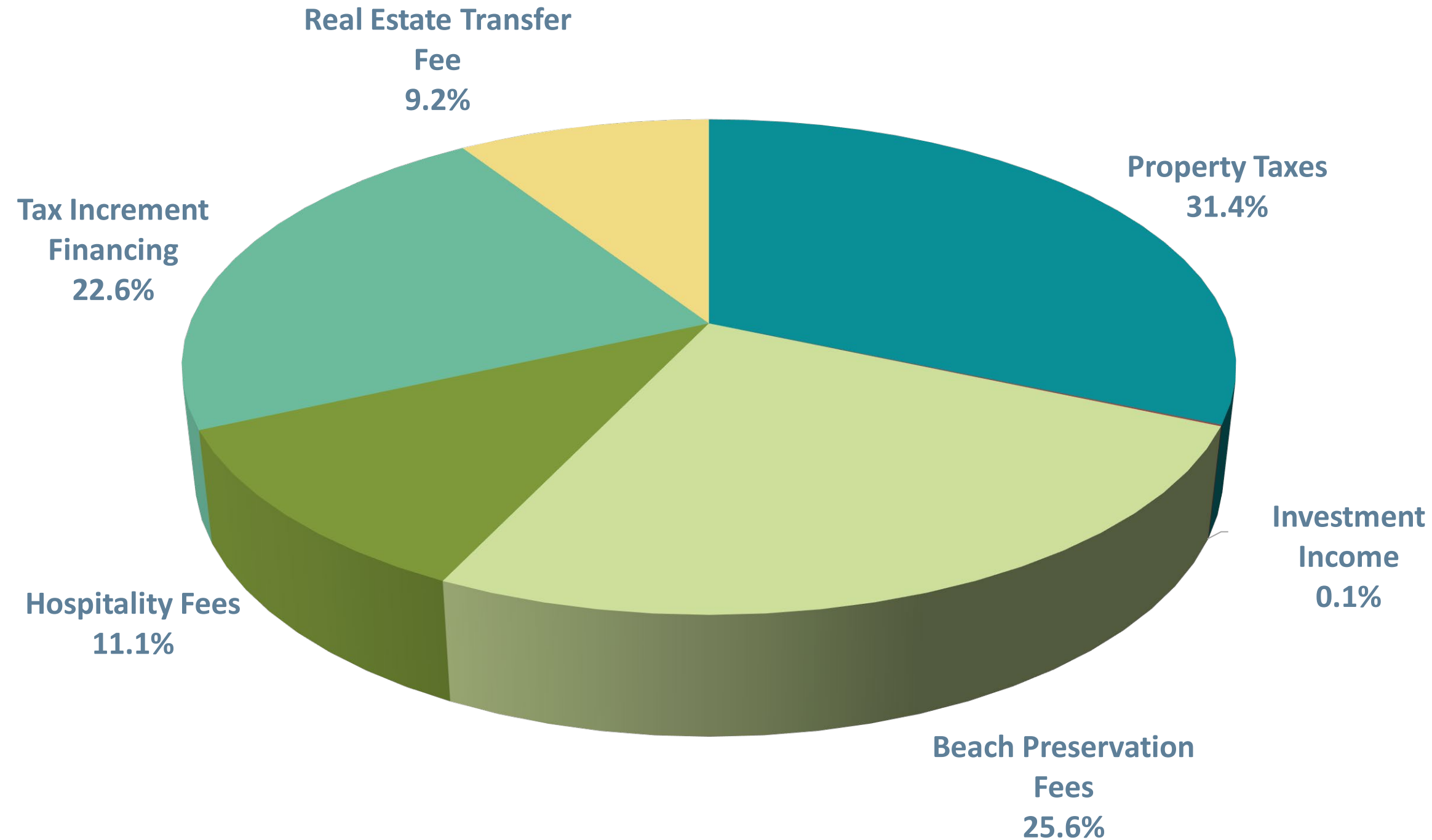
	FY 2022 Actual	FY 2023 Original Budget	FY 2024 Proposed Budget	% Change FY 2023 Budget	% of Budget
Property Taxes	\$ 5,600,014	\$ 5,402,336	\$ 5,470,300	1.3%	31.4%
Investment Income	19,270	12,000	14,315	19.3%	0.1%
Transfers In:					
Beach Preservation Fees	3,959,125	3,952,375	4,448,375	12.5%	25.6%
Natural Disasters Fund	3,535,665	3,537,765	-	-100.0%	0.0%
Hospitality Fees	1,446,406	1,444,691	1,937,134	34.1%	11.1%
Tax Increment Financing	3,927,712	3,927,564	3,931,259	0.1%	22.6%
Real Estate Transfer Fee	986,500	1,097,350	1,595,850	45.4%	9.2%
<b>Total Revenues</b>	<b>19,474,692</b>	<b>19,374,081</b>	<b>17,397,233</b>	<b>-10.2%</b>	<b>100.0%</b>

The Natural Disaster bonds were paid in full in FY 2023



# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED DEBT SERVICE FUND BUDGET REVENUES



Property Taxes support less than one third of the annual debt payments for the Town



# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED DEBT SERVICE FUND BUDGET EXPENDITURES

	FY 2022 Actual	FY 2023 Original Budget	FY 2024 Proposed Budget	% Change FY 2023 Budget	% of Budget
Principal	\$ 15,655,000	\$ 16,055,000	\$ 12,995,000	-19.1%	74.7%
Interest	4,138,637	3,289,081	2,809,733	-14.6%	16.2%
Other	21,375	30,000	92,500	208.3%	0.5%
New Debt	-	-	1,500,000	0.0%	8.6%
<b>Total Expenditures</b>	<b>19,815,012</b>	<b>19,374,081</b>	<b>17,397,233</b>	<b>-10.2%</b>	<b>100.0%</b>

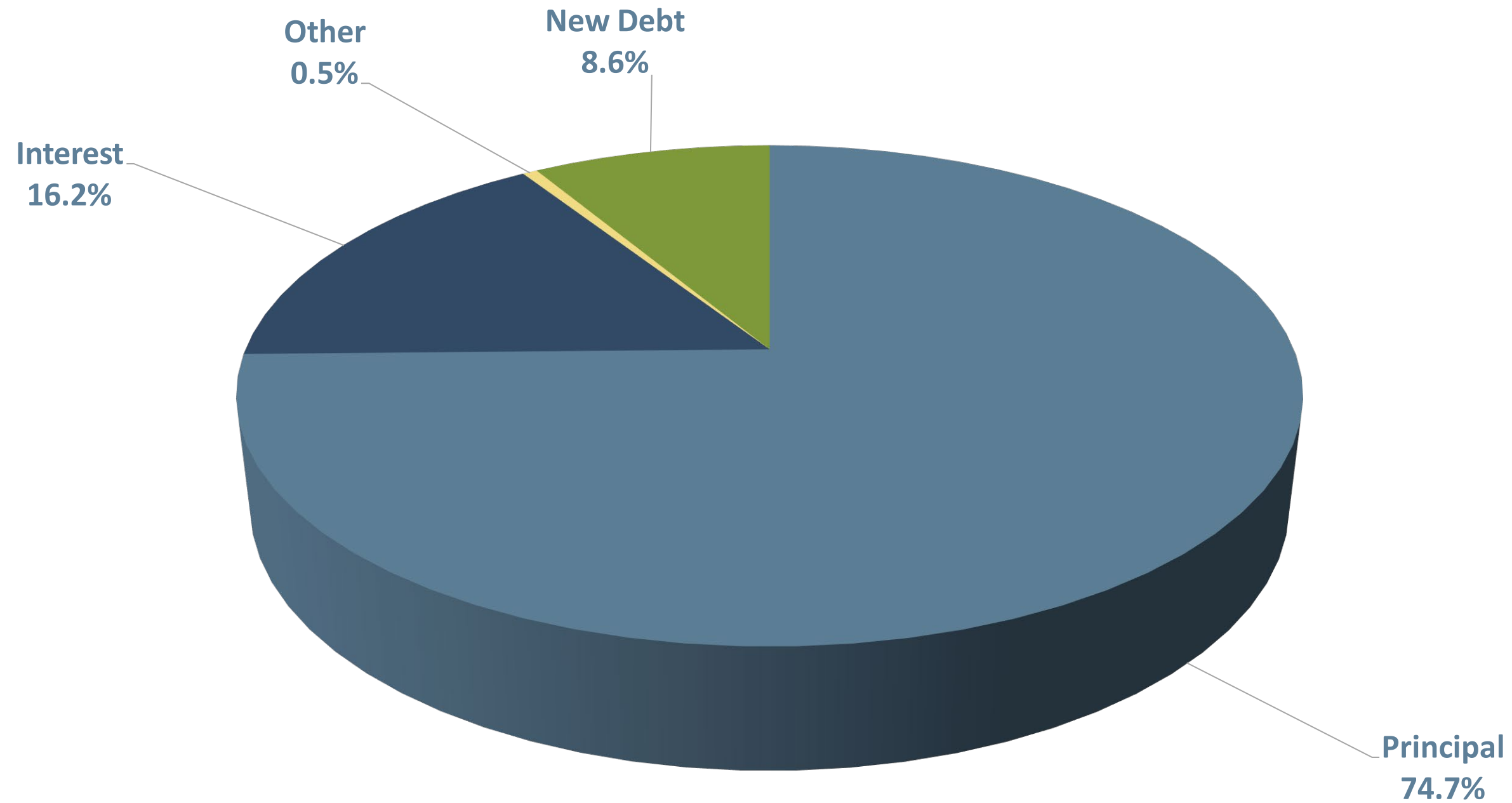
Town Council may consider new debt after the FY24 Consolidated Budget is adopted.  
New debt of \$1,500,000 provides interest costs of new proposed debt.





# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED DEBT SERVICE FUND BUDGET EXPENDITURES



The Town's debt payments are primarily principal reduction



# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED DEBT SERVICE FUND BUDGET OUTSTANDING ISSUES

### FY 2024 Payments

	FY 2024 Payments			Balance After FY24 Pmts	Final Payment FY
	Interest	Principal	Total		
<b>Debt Service Payments - (without Stormwater Bonds)</b>					
<b>General Obligation Bonds (Original Issue Amount)</b>					
Series 2016A GO Referendum Refunding Bonds (\$13,080,000)	\$ 18,788	\$ 825,000	\$ 843,788	\$ 840,000	2025
Series 2016C GO Referendum Refunding Bonds (\$9,035,000)	168,238	635,000	803,238	5,705,000	2035
Series 2009 GO Non-Referendum Refunding Bonds (\$5,005,000)	24,850	460,000	484,850	480,000	2025
Series 2016B GO Referendum Bonds (\$5,770,000)	10,850	1,085,000	1,095,850	-	2024
Series 2020A GO Referendum Refunding Bonds (\$5,830,000)- to 202	211,350	670,000	881,350	3,890,000	2028
Series 2017A GO Non-Referendum Bonds (\$27,310,000)	865,569	605,000	1,470,569	25,495,000	2047
Series 2020B GO Referendum Bonds (\$6,285,000)	96,670	460,000	556,670	5,575,000	2035
Series 2019 GO Obligation Bonds (\$5,000,000)	156,650	195,000	351,650	4,140,000	2039
<b>Total General Obligation Bonds</b>	<b>\$ 1,552,965</b>	<b>\$ 4,935,000</b>	<b>\$ 6,487,965</b>	<b>46,125,000</b>	
<b>Revenue / Special Obligation Bonds (Original Issue Amount)</b>					
Series 2019 Special Bonds (Hospitality Tax) (\$16,520,000)	\$ 327,134	\$ 1,110,000	\$ 1,437,134	\$ 10,925,000	2036
Series 2017C Special USCB Tax Increment Bonds (\$28,530,000)	136,259	3,795,000	3,931,259	3,860,000	2025
Series 2017B Special Bonds (Beach Preservation Fee) (\$30,075,000)	793,375	3,155,000	3,948,375	14,290,000	2028
<b>Total Revenue / Special Obligation Bonds</b>	<b>\$ 1,256,768</b>	<b>\$ 8,060,000</b>	<b>\$ 9,316,768</b>	<b>29,075,000</b>	
<b>Grand Total - Existing Debt (a)</b>	<b>\$ 2,809,733</b>	<b>\$ 12,995,000</b>	<b>\$ 15,804,733</b>	<b>75,200,000</b>	
<b>Stormwater debt is accounted for in the Stormwater Fund. Outstanding Stormwater debt are these two special revenue bonds:</b>					
<b>Stormwater Bonds (Original Issue Amount)</b>					
Series 2021 Special Bonds (Stormwater) (\$5,630,000)	\$ 23,157	\$ 920,000	\$ 943,157	\$ 1,870,000	2026
Series 2018 Special Bonds (Stormwater) (\$3,200,000)	45,664	320,000	365,664	1,365,000	2028
<b>Total Stormwater Special Obligation Bonds</b>	<b>\$ 68,821</b>	<b>\$ 1,240,000</b>	<b>\$ 1,308,821</b>	<b>\$ 3,235,000</b>	

(a) Comparable amounts for FY 2023 are \$3,289,081 Interest and \$16,055,000 Principal payments – indicating the Town’s relatively fast payout schedule and significant progress toward reducing outstanding balances.

# | TOWN OF HILTON HEAD ISLAND

## FY 2024 DEBT SERVICE FUND BUDGET HIGHLIGHTS

- ✓ Debt reduction: FY21 – \$15 million / FY22 - \$15 million / FY23 - \$16 million / FY24 - \$15.8 million
- ✓ Bonds issued after Hurricane Matthew to reinstate the Disaster Fund have been fully repaid
- ✓ The Town continues to improve its financial position and capacity by steadily decreasing debt, increasing reserves, and increasing assessed values
- ✓ The Town will issue a lease for the Fire Trucks – the lease payments are built into the General Fund Fire Rescue budget as a signal that regular replacement is a priority and is expected
- ✓ Stormwater bonds are paid through the Stormwater Fund
- ✓ We are in the early stages of possibly planning a new bond issue this year
- ✓ *The budget proposes to keep the Debt Service millage rate the same at 5.9 mills (pending reappraisal)*



# TOWN OF HILTON HEAD ISLAND

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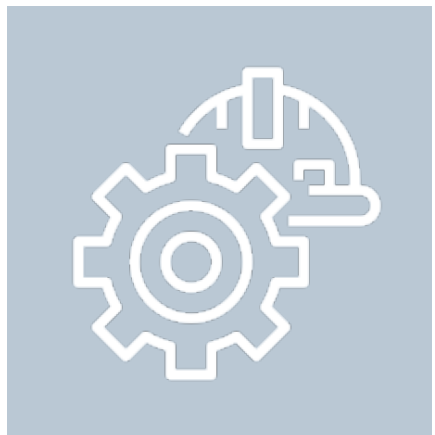
## FY 2024 PROPOSED CONSOLIDATED BUDGET OVERVIEW

### SIX MAJOR FUNDS



General Fund

Stormwater Utility Fund



Capital Projects Fund

Debt Service Fund



**Gullah Geechee Historic Neighborhoods  
Community Development Corporation Fund**

Housing Fund



# | TOWN OF HILTON HEAD ISLAND

## GGHNCDC FUND

- ❑ Accounts for and report the costs associated with the actions of the Corporation to protect the Town's historic and culturally sensitive neighborhoods
- ❑ The primary sources of revenue are State and County grants



# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED GGHNCDC FUND BUDGET REVENUES

	FY 2023 Revised Budget	FY 2024 Proposed Budget	% Change FY 2023 Budget	% of Budget
South Carolina Grant	\$ 5,000,000	\$ 5,000,000	0.0%	93.6%
Beaufort County Grant	500,000	343,185	-31.4%	6.4%
<b>Total Revenues</b>	<b>5,500,000</b>	<b>5,343,185</b>	<b>-2.9%</b>	<b>100.0%</b>

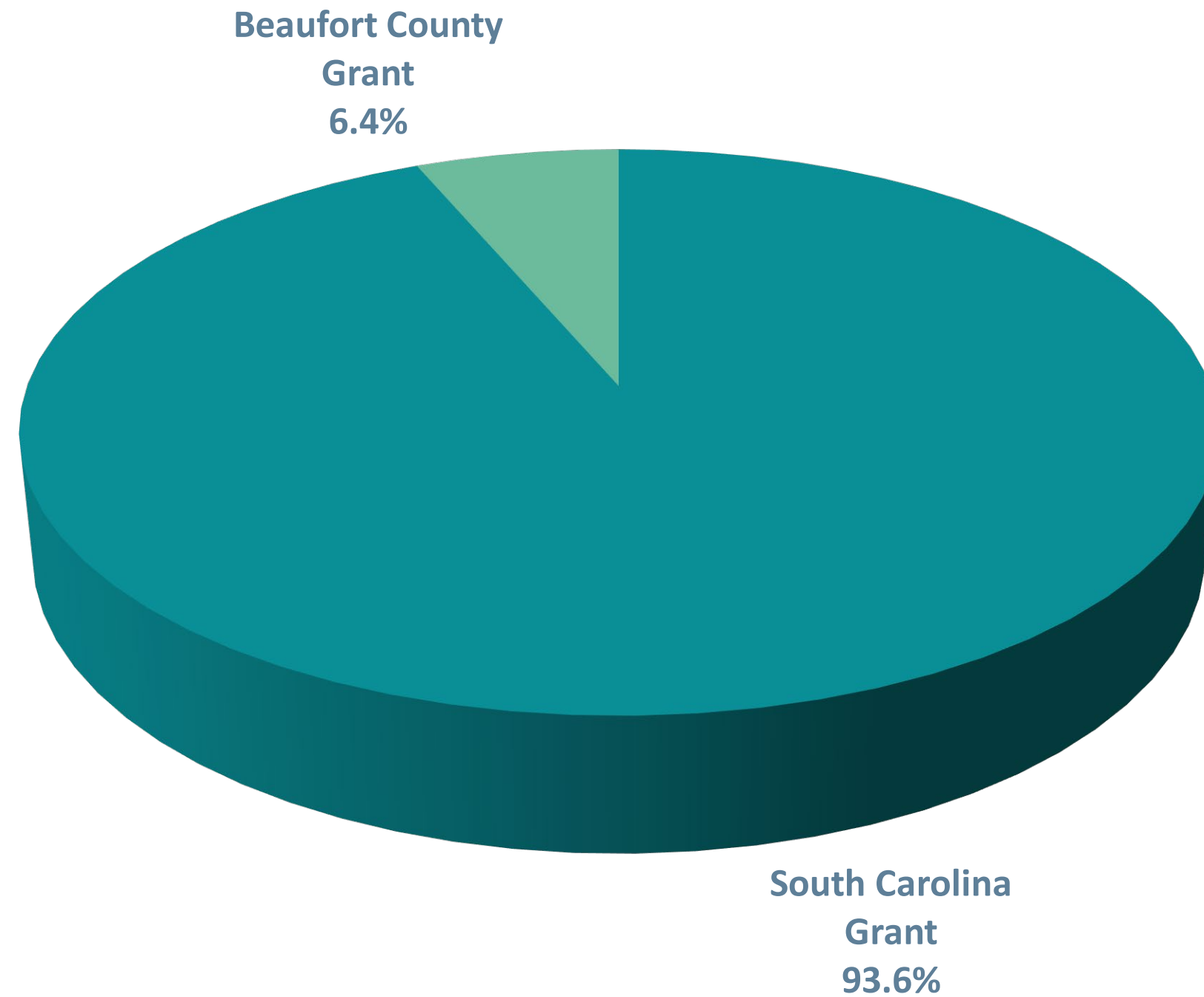
*The FY 2024 Proposed Budget amounts from the South Carolina grant and the Beaufort County grant (ARPA funds) were received in FY 2023; however, will not be deployed until FY 2024.*



# TOWN OF HILTON HEAD ISLAND

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## FY 2024 PROPOSED GGHNCDC FUND BUDGET REVENUES

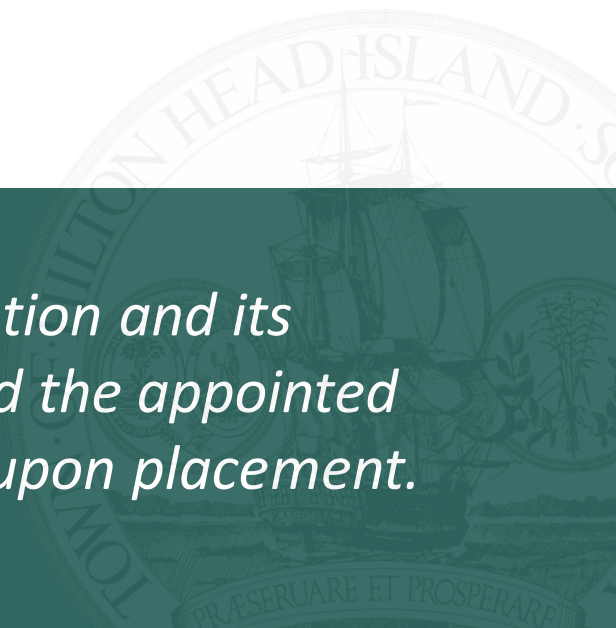


# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED GGHNCDC FUND BUDGET EXPENDITURES

	FY 2023 Revised Budget	FY 2024 Proposed Budget	% Change FY 2023 Budget	% of Budget
Personnel & Benefits	\$ 610,850	\$ 610,850	0.0%	11.4%
Operating Expenses	418,885	262,070	-37.4%	4.9%
Professional Services	463,775	463,775	0.0%	8.7%
Grants & Incentives Loans	1,006,490	1,006,490	0.0%	18.8%
Capital Outlay	2,500,000	2,500,000	0.0%	46.8%
Project Expenses & Contingency	500,000	500,000	0.0%	9.4%
<b>Total Expenditures</b>	<b>5,500,000</b>	<b>5,343,185</b>	<b>-2.9%</b>	<b>100.0%</b>

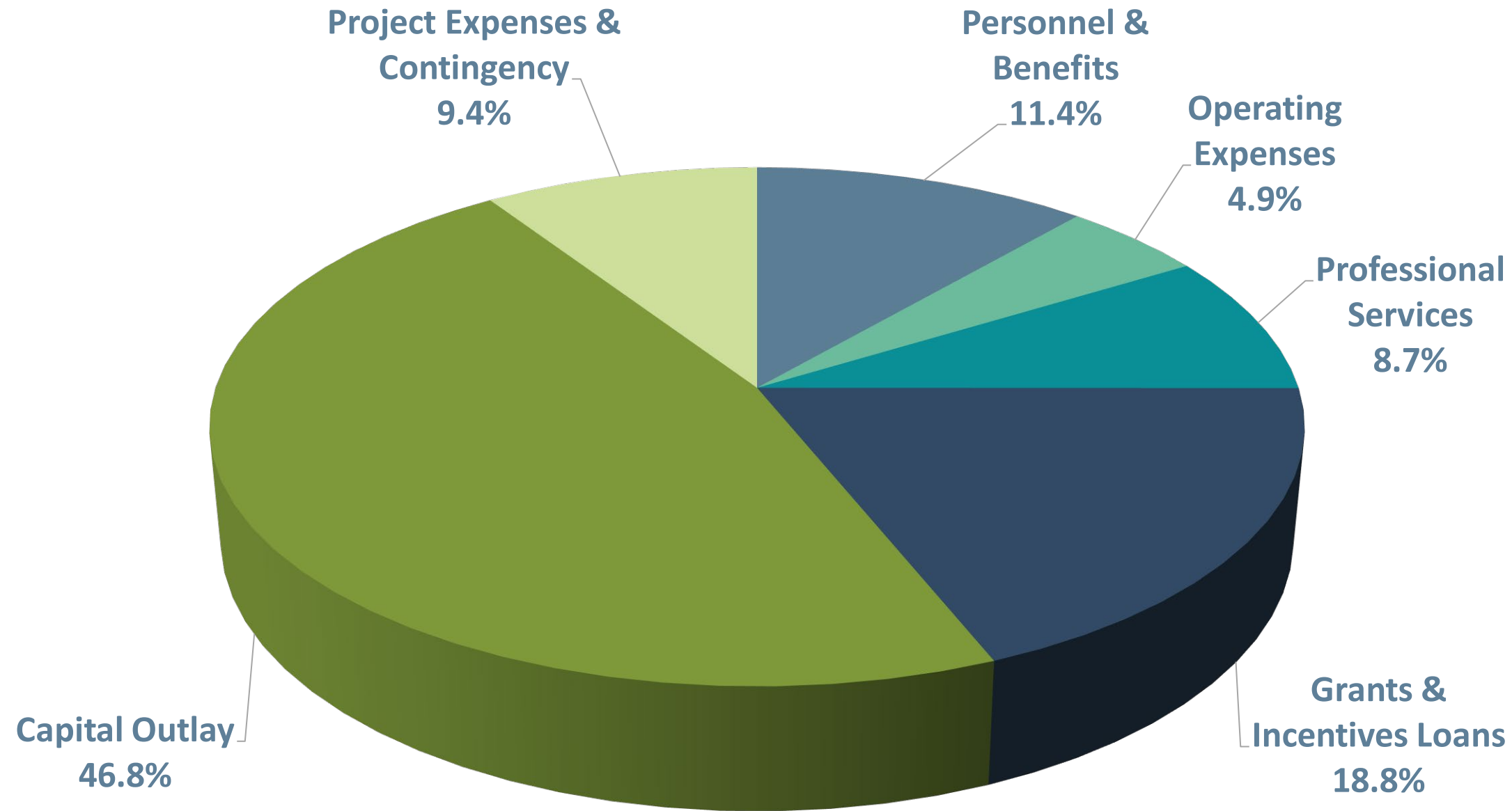
*A Board of Directors has been appointed by Town Council to oversee and guide the development of the Corporation and its organizational objectives. An Executive Director will be hired through coordination between the Town Manager and the appointed Board in the coming months. Planned expenditures will be refined by the Executive Director and Board of Directors upon placement.*





# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED GGHNCDC FUND BUDGET EXPENDITURES



# I TOWN OF HILTON HEAD ISLAND

## FY 2024 GGHNCDC FUND BUDGET HIGHLIGHTS

- ✓ New Fund
- ✓ A board of directors will be appointed by Town Council to oversee and guide the development of the Corporation and its organizational objectives
- ✓ An Executive Director will be hired through coordination between the Town Manager and the appointed Board in the coming months
- ✓ Funding for the Corporation's start up provided by a \$5 million South Carolina grant, and the remainder of the \$500k Beaufort County Grant (\$343,185 funds derived from ARPA), both received in FY23 to be deployed in FY24



# I TOWN OF HILTON HEAD ISLAND

## FY 2024 GGHNCDC FUND BUDGET HIGHLIGHTS

- ✓ Planned expenses include the below, which will be refined by the Executive Director and Board of Directors upon placement:
  - Personnel for an Executive Director
  - Operating expenses, including office space, computers and software, marketing, promotion and hospitality, etc.
  - Professional services, including start-up legal services, planning services, public education/outreach, etc.
  - Grants, Incentives and Loans for Small Business Development, and Attraction, Retention, and Investment
  - Capital outlay for land/easement acquisition and public infrastructure
  - Miscellaneous project expenses and contingency



# TOWN OF HILTON HEAD ISLAND

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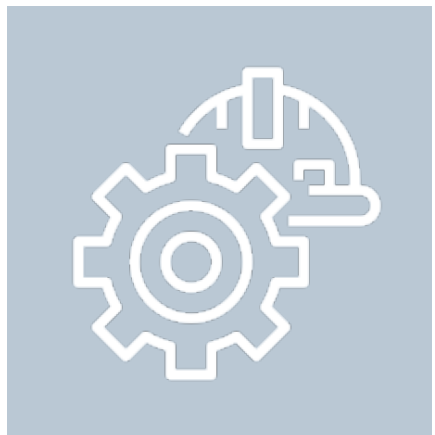
## FY 2024 PROPOSED CONSOLIDATED BUDGET OVERVIEW

### SIX MAJOR FUNDS



General Fund

Stormwater Utility Fund



Capital Projects Fund

Debt Service Fund



Gullah Geechee Historic Neighborhoods  
Community Development Corporation Fund

Housing Fund



# | TOWN OF HILTON HEAD ISLAND

## HOUSING FUND

- ❑ Accounts for and reports the costs associated with the development, implementation, and delivery of strategies and tactics identified within the Town's adopted Workforce Housing Framework
- ❑ The primary sources of revenue are transfers from the General Fund and Capital Projects Fund, a portion of which is ARPA funding

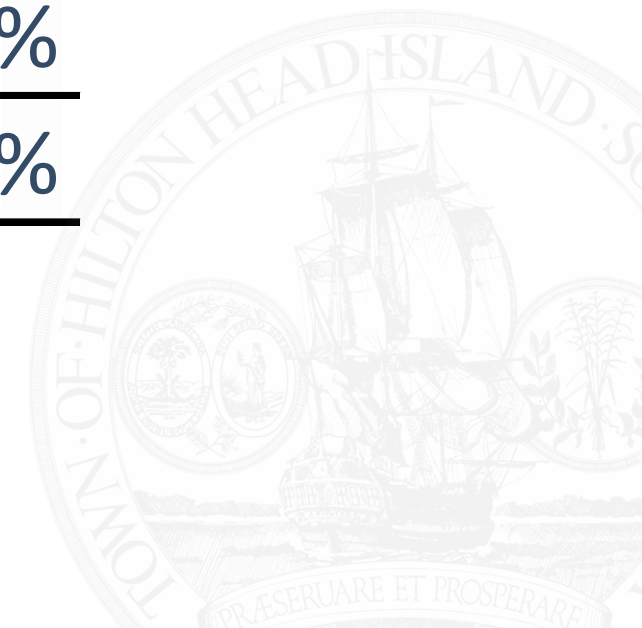


# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED HOUSING FUND BUDGET REVENUES

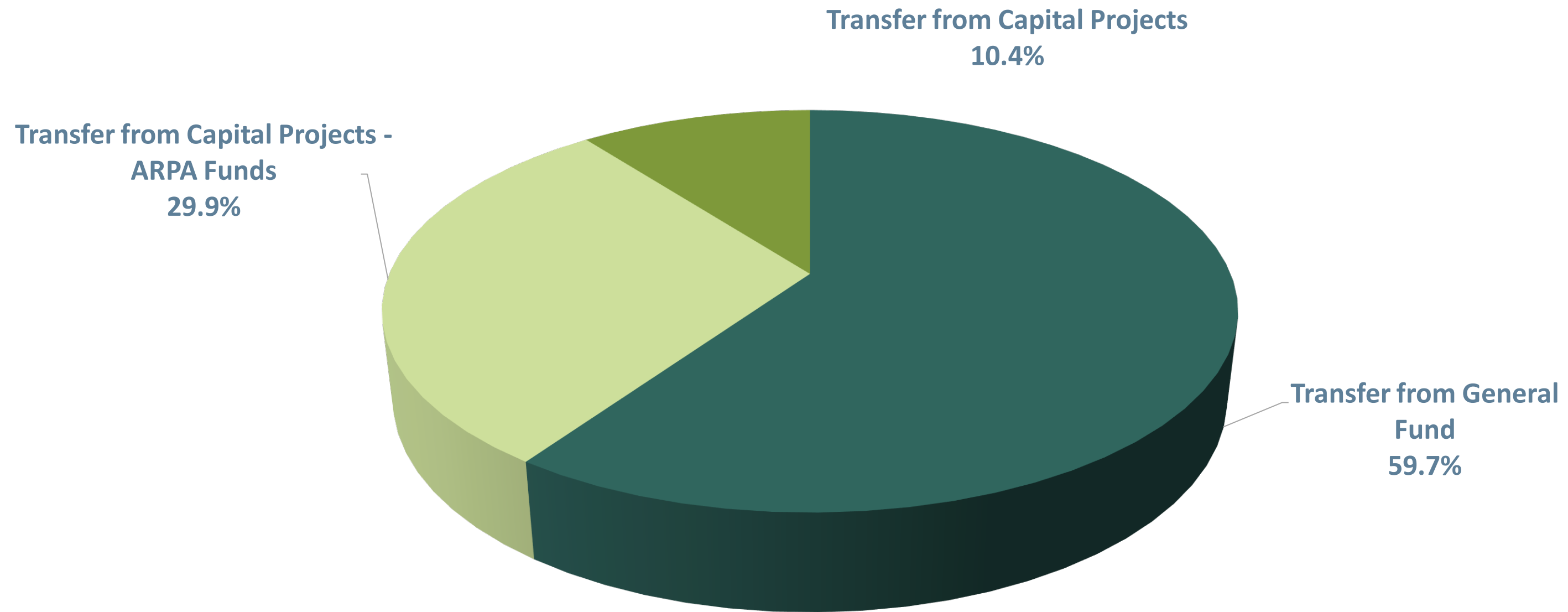


	FY 2024 Proposed Budget	% of Budget
Transfer from General Fund	\$ 2,000,000	59.7%
Transfer from Capital Projects - ARPA Funds	1,000,000	29.9%
Transfer from Capital Projects	350,000	10.4%
<b>Total Revenues</b>	<b>3,350,000</b>	<b>100.0%</b>



# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED HOUSING FUND BUDGET REVENUES

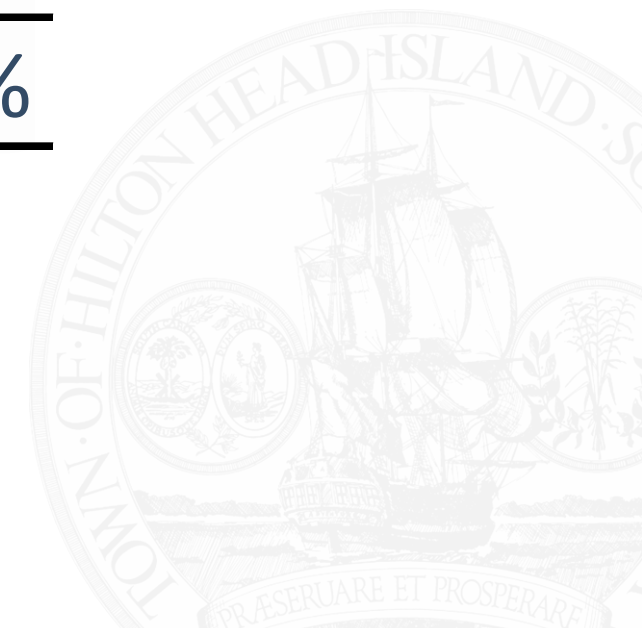


# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED HOUSING FUND BUDGET EXPENDITURES



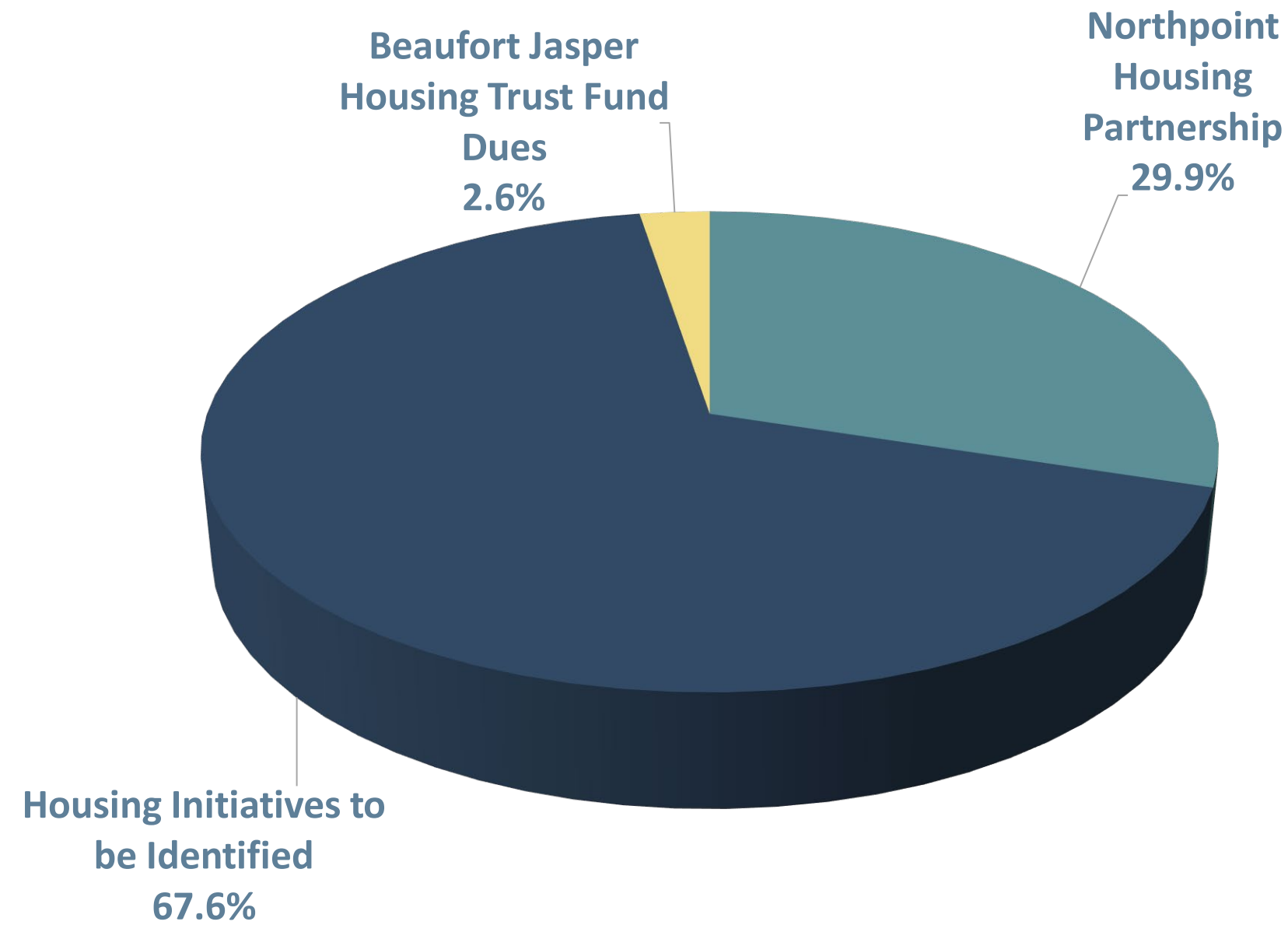
	FY 2024 Proposed Budget	% of Budget
Northpoint Housing Partnership	\$ 1,000,000	29.9%
Housing Initiatives to be Identified	2,263,441	67.6%
Beaufort Jasper Housing Trust Fund Dues	86,559	2.6%
<b>Total Expenditures</b>	<b>3,350,000</b>	<b>100.0%</b>





# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED HOUSING FUND BUDGET EXPENDITURES



# TOWN OF HILTON HEAD ISLAND

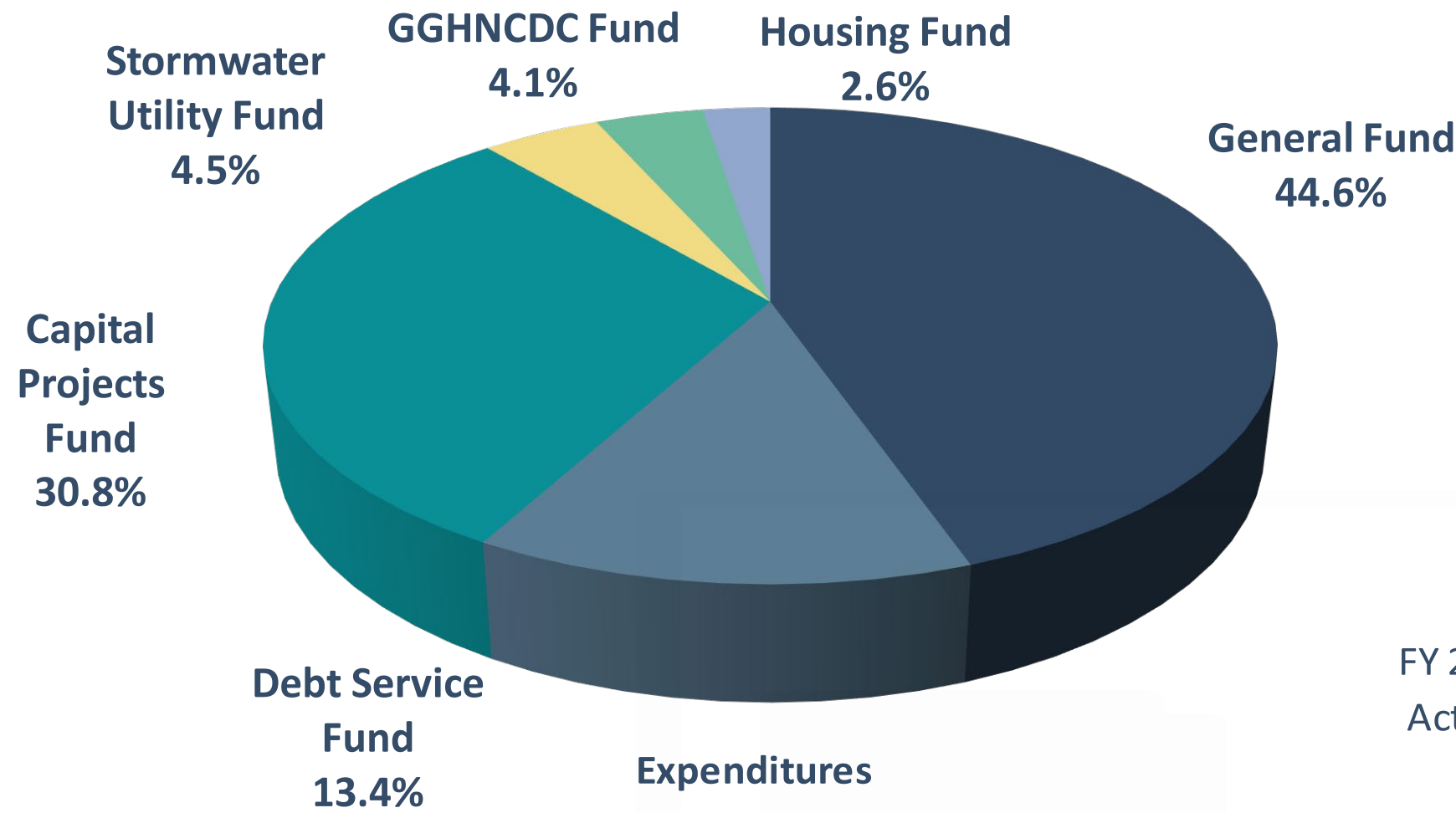
## FY 2024 HOUSING FUND BUDGET HIGHLIGHTS

- ✓ New Fund
- ✓ \$1 million transfer from General Fund – FY23 fund balance
- ✓ \$1 million transfer from General Fund – FY24 funds
- ✓ \$1 million from the Capital Projects Fund – ARPA Funds – for the Northpoint Housing Partnership
- ✓ \$350k transfer from Capital Projects Fund
- ✓ Funding for the Beaufort Jasper Housing Trust Fund Dues
- ✓ Funding for new housing initiatives to be identified by Town Council



# TOWN OF HILTON HEAD ISLAND

## FY 2024 PROPOSED CONSOLIDATED BUDGET



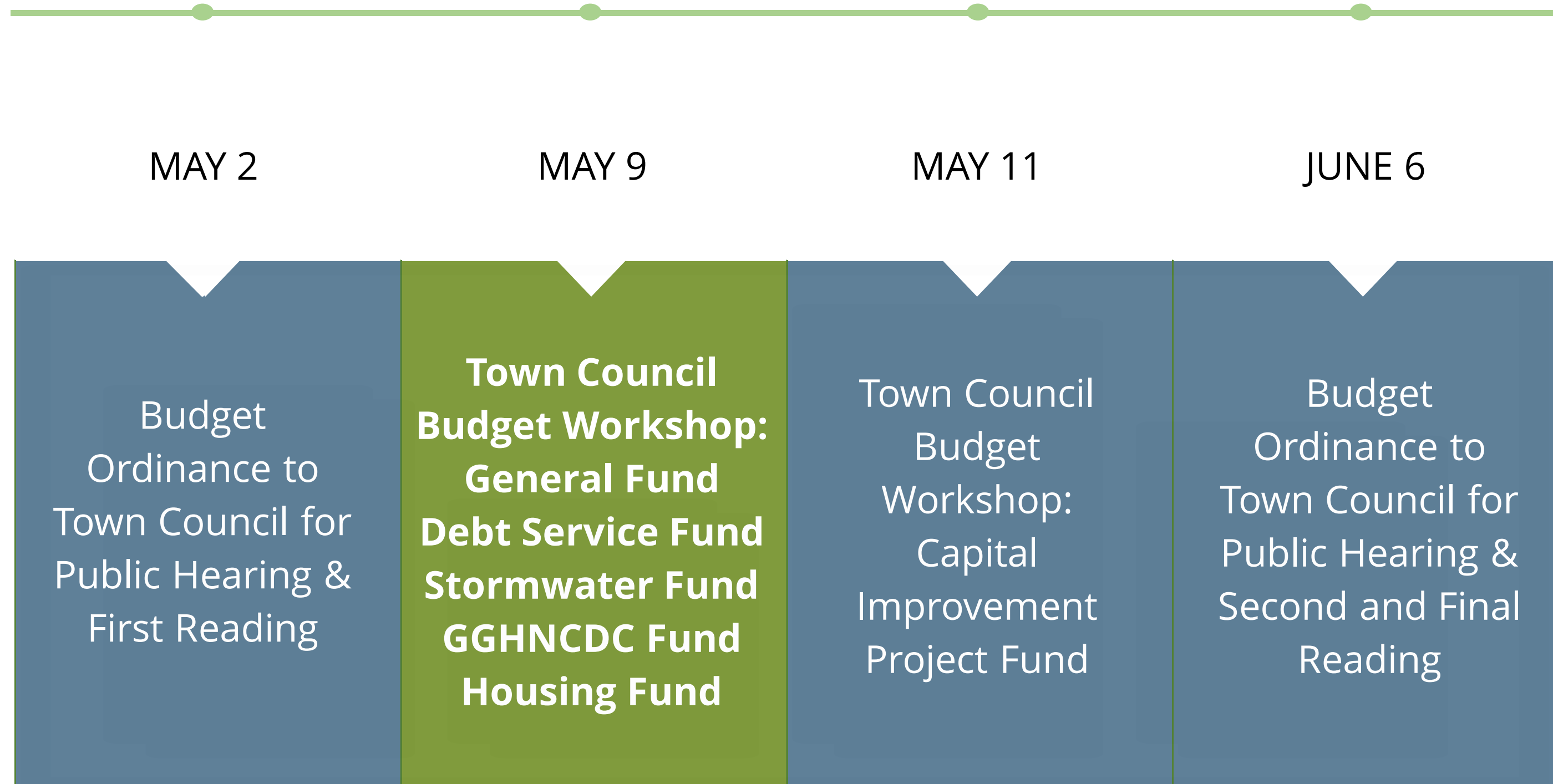
### Expenditures

General Fund
Debt Service Fund
Capital Projects Fund
Stormwater Utility Fund
Subtotal
GGHNCDC Fund
Housing Fund
Consolidated Budget

	FY 2021 Actual	FY 2022 Actual	FY 2023 Original Budget	FY 2024 Proposed Budget	Compared to FY23 Original Budget	
					\$ Change	% Change
General Fund	\$ 40,959,948	\$ 43,641,527	\$ 48,621,804	\$ 57,980,977	\$ 9,359,173	19.2%
Debt Service Fund	19,815,012	19,330,666	19,374,081	17,397,233	\$ (1,976,848)	-10.2%
Capital Projects Fund	14,061,999	7,554,151	45,671,933	39,993,081	\$ (5,678,852)	-12.4%
Stormwater Utility Fund	4,893,127	4,589,552	5,833,296	5,885,817	\$ 52,521	0.9%
Subtotal	79,730,086	75,115,896	119,501,114	121,257,108	1,755,994	1.5%
GGHNCDC Fund	-	-	-	5,343,185	\$ 5,343,185	0.0%
Housing Fund	-	-	-	3,350,000	\$ 3,350,000	0.0%
Consolidated Budget	\$ 79,730,086	\$ 75,115,896	\$119,501,114	\$129,950,293	\$ 10,449,179	8.7%

# TOWN OF HILTON HEAD ISLAND

## FY 2024 CONSOLIDATED BUDGET REVIEW & APPROVAL PROCESS



Note: Beaufort County Reassessment Schedule TBD.

# TOWN OF HILTON HEAD ISLAND

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QUESTIONS?





Town of Hilton Head Island

# THANK YOU

FY 2024 PROPOSED CONSOLIDATED BUDGET

