

**MEMORANDUM**

To: Marc Orlando, Town Manager

From: Jeff Herriman, Interim Finance Director

Date: October 24, 2023

RE: **FY 2024 Financial Statements – Through September 2023**

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**General Overview**

The initial months of each fiscal year are traditionally low collections on the revenue side while expenses, which are predominantly personnel related, are incurred more evenly throughout the fiscal year. Therefore, reporting a temporary deficit is the norm during the first quarter which runs from July through September. Our actual results were as expected for this time of year. The results give us no reason to change our budgetary expectations for Fiscal 2024.

**Total Governmental Funds**

Revenues: YTD total governmental fund revenues of \$11,981,035 were \$3,428,495 or 40.1% greater than last YTD \$8,552,540.

Expenditures: YTD total governmental fund expenditures of \$26,281,288 were \$10,018,193 or 61.6% greater than last YTD \$16,263,095. Of this, Capital spending increased from \$561,126 to \$8,947,612 for a difference of \$8,386,486 which comprises the largest part of the spending increase. Over \$7 million of this spending YTD is for Town Council approved land purchases. Another land purchase is pending.

**Real estate-related revenues**, namely Real Estate Transfer Fees and Permits are 9% higher than last fiscal year to date. The actions of the Federal Reserve raising interest rates are impacting our finances. Individually, the Real Estate Transfer Fee amount of \$1,318,874 is down (5%) from last YTD and Permit Revenues are 53% higher than last year. Permits are driven by projects and so revenue collections are not smooth, but bumpy. This early in the year does not make a reliable trend, so we will keep you informed as we proceed.

	<u>RETF</u>			<u>Permits</u>			<u>Total</u>		
	Received	\$ Change	% Change	Received	\$ Change	% Change	Received	\$ Change	% Change
FY 2023	1,383,888			428,893			1,812,781		
FY 2024	1,318,874	(65,014)	-5%	655,820	226,927	53%	1,974,694	161,913	9%

**Tourism-driven revenue** results which is comprised of ATAX/Beach and Hospitality taxes are slightly up a combined basis 5% higher than last fiscal year. Many returns are quarterly, so there can be a change in the mix of returns from quarterly to monthly – so it will be important to look at a full quarter totals which won't be available until the October results. The local ATAX and Beach Fees are based on accommodations while the HTAX is a function of prepared meals and beverage sales.

	<u>Local ATAX/ Beach Preservation Fees</u>			<u>Hospitality Tax</u>			<u>Total</u>		
	Received	\$ Change	% Change	Received	\$ Change	% Change	Received	\$ Change	% Change
FY 2023	2,260,236			1,099,256			3,359,492		
FY 2024	2,415,404	155,168	7%	1,125,307	26,051	2%	3,540,711	181,219	5%

**General Fund Summary**

The Town receives most of its property taxes (the largest revenue source) from December through February. The next largest General Fund revenue source is Business License revenues which the Town primarily receives in March through June. The property and business license tax collections are indicators of the strength in the Town’s economy and property values.

Through September, the Town’s General Fund revenues and transfers in total \$7,463,542 or 13% of budget, which compares to \$5,542,845 or 11% of budget for last year. Total General Fund revenues and transfers in increased \$1,920,697 compared to the prior year.

The General Fund expenditures and transfers out-to-date are \$15,125,465 or 26% of budget. Current fiscal year to date expenditures are \$4,601,098 or 44% higher than last year. Several detailed explanations for year-to-year changes are provided in the budget to actual statement or on the revenue analysis charts.

The fiscal year-to-date deficit in the General Fund is presented at (\$7,661,923), which is (\$2,680,401) worse than last year’s deficit of (\$4,981,522). These temporary deficits were expected.

**Debt Service Fund**

Debt service payments are due at various times during the fiscal year. As of the end of September, \$4,340,363 or 25% of the current year’s obligations, have come due and been paid. No new money debt has been issued since 2019.

The Town’s debt payments are heavily weighted to principal. All the Town’s debt is fixed rate, so as interest rates rise, our payments do not change. Conversely, our investments are much shorter in duration so as our investments mature, we are investing at higher rates. We have also earned the highest interest earnings in the Town’s history. As the Capital program moves forward and interest rates may drop, this revenue level is not expected to continue, but the Town was certainly positioned to take advantage of current market conditions. The interest earned is allocated to the funds as it is earned and will be available for the Town Council to consider in future budgets.

**Capital Projects Fund**

The Capital Projects budget for FY24 is \$39,993,081. As of the end of September, expenditures total \$8,947,612 and commitments total an additional \$10,622,939. A summary of the Capital Project Fund amended budget and expenditures, by category, is detailed below:

	<b>Adopted Budget</b>	<b>YTD Expenditures</b>	<b>Commitments</b>
Park Development	9,129,500	185,460	395,257
Land Acquisition*	400,000	7,696,176	24,439
Beach Maintenance	4,556,000	153,276	977,784
Facilities Improvements	14,033,116	490,054	8,169,901
Roadway Improvements	6,204,465	317,460	328,787
Stormwater Projects	860,000	66,431	245,184
Pathway Improvements	4,810,000	38,755	481,587
Housing	-	-	-
Total Capital Outlay	<u>\$ 39,993,081</u>	<u>\$ 8,947,612</u>	<u>\$ 10,622,939</u>

\* Town Council has voted to purchase 4 properties this year:

Pope Avenue	\$4,000,000
Matthews	\$350,000
Shelter Cove	\$3,938,000
Bryant Road	\$3,400,000
Total	<u>\$11,688,000</u>

The Town will soon present a proposed budget amendment for consideration to correspond with these land purchases.

Major Capital Projects/Expenditures that have occurred thus far this fiscal year are as follows:

Land Acquisition	\$ 7,696,176
Adaptative Traffic Signal Management	\$ 148,759
Computer Software Equipment	\$ 148,613
BCSO Renovations	\$ 124,615
WHP Corridor Enhancements	\$ 99,462

For more information, please check out the Town’s website - [Capital Improvements Plan](#).

## Other Revenues

As you can see in the table below, the Town's revenue received for other governmental funds for this fiscal year has been a mixed bag in comparison to the same time last year. Explanations for material variances are also included.

	FY 2024 actual	FY 2023 actual	\$ variance	% variance	Variance Code
State accommodations tax	\$ -	\$ -	\$ -	0%	
Tax increment financing	31,963	11,238	20,725	184%	B
Real estate transfer fees	1,318,874	1,383,888	(65,014)	-5%	A
Beach preservation fees	1,610,269	1,506,824	103,445	7%	A
Hospitality tax	1,125,307	1,099,256	26,051	2%	A
Natural disaster tax	-	67,377	(67,377)	-100%	E
Road Usage Fees	299	3,057	(2,758)	-90%	D
Short-term rental fee	113,000	-	113,000	100%	F
Community Dev Corp	-	-	-	0%	
Electric franchise fee	590,376	580,877	9,499	2%	C
	\$ 4,790,088	\$ 4,652,517	\$ 137,571	3%	

A - Addressed previously in this cover letter

B - Most of the property tax revenue is received during the December thru February time period. YTD collections are too small to draw any conclusions.

C - Amount represents fees charged to customers by Palmetto Electric.

D - Effective October 1, 2021, the Town suspended collection of the Road Usage Fee of \$25.00 that was adopted by the Town in 2016.

E- A disaster recovery tax of 5.0 mills was implemented in FY2018 and ended in FY2022. Current year collections are from prior year tax billings collected this year. It is a component of property taxes.

F-The Short-term rental fee ordinance went into effect on January 1, 2023. The ordinance applies to privately owned property used as vacation homes and short-term rentals for a rental period of less than 30 days.

**American Rescue Plan**

The Town received a total of \$5.2 million in FY2021 and FY2022 from the federal government as part of the American Rescue Plan, legislation that provided funding to local governments to help respond to the COVID-19 public health emergency. Town Council approved the allocation plan of the funds in August 2021. As of September 30, 2023, \$2.6 million of the American Rescue Plan Act funds (ARPA) have been expensed in accordance with Town Council's Allocation Plan. ARPA funds are only recognized as revenue upon the incurrence of eligible expenses, therefore a matching total of \$2.6 million of the ARPA funds have been recorded as revenue in FY2022, FY2023 and FY2024.

**AMERICAN RESCUE PLAN FUNDS  
SUMMARY AS OF 9/30/2023**

<b>American Rescue Plan Funding Appropriations - Approved by Town Council</b>	<b>Allocation Amount</b>	<b>Total Expenditures</b>	<b>Available Balance 9/30/2023</b>
<b>Public Infrastructure</b>	1,627,178	-	1,627,178
<b>Community Foundation of the Lowcountry Pandemic Impact Grants</b>	1,000,000	1,000,000	-
<b>Town Hall Security and Technology Improvements</b>	1,000,000	1,000,000	-
<b>Patterson Tract Development/Infrastructure</b>			
Northpoint Workforce Housing*	1,000,000	217,612	782,388
<b>Home Repair-Structural Safety/Removal of Unsafe &amp; Uninhabitable Structures</b>			
Home Repair - Structural Safety	400,000	197,635	202,365
Lateral Sewer Connection	200,000	186,533	13,467
<b>Totals</b>	<b>5,227,178</b>	<b>2,601,780</b>	<b>2,625,398</b>

\*\$1,000,000 is provided for in the new budget for Northpoint.

## **Stormwater Utility Fund**

The Business Type Activity – Stormwater data are presented on the modified accrual basis of accounting. This basis reflects the very close relationship between revenues and expenditures. These balances will change as Town staff modifies the accounts to full accrual basis, the required presentation basis in the *Town’s Annual Comprehensive Financial Report*.

The Stormwater revenue collected by the County is normally remitted to the Town mainly during the December through February time period. Expenditures are incurred throughout the fiscal year. The expenses this year to date include \$110,026 for Capital Outlays, \$34,410 for Debt Service, and \$436,233 for operations.

## **Fund Balances**

As you will notice on page 8, the year-to-date net change in fund balances is a seasonal decrease of (\$15,397,080) for governmental funds and a decrease of (\$1,349,170) for the Stormwater Utility Fund. These compared to last year’s amounts of (\$7,715,686) for governmental funds and (\$492,610) for the Stormwater Fund. The Town’s budgetary plan is for \$22 million of C.I.P. appropriations to be carried forward from FY2023 to FY2024. The special revenue fund balance increase plus the Capital Projects fund balance will support the \$22 million to fund the carry forward.

## **Other Comments**

We have added four schedules (aptly named Schedule 1, Schedule 2, Schedule 3, and Schedule 4). These schedules are additional information in a format similar to how it is presented in the annual report. We hope it is helpful information. These schedules are presented on YTD actual and annual budget, so the variances will reflect accordingly. We plan to include these in our monthly financial statement package. We welcome any comments or questions.

## **New Funds**

Town Council added two new funds to the FY2024 budget:

1. Gullah Geechee Historic Neighborhood Community Development Fund
2. Housing Fund

Look for new financial reporting coming soon on those new Town initiatives.

# **Consolidated Statement All Funds**

**TOWN OF HILTON HEAD ISLAND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-UNAUDITED**  
**GOVERNMENTAL FUNDS AND BUSINESS-TYPE ACTIVITIES**  
**FISCAL YEAR 2024 - THROUGH SEPTEMBER (3RD PERIOD)**

	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL	STORMWATER
<b>Revenues:</b>						
Real and Personal Property Taxes	\$ 207,585	\$ 31,963	\$ 71,206	\$ -	\$ 310,754	\$ -
Business Licenses	1,586,659	-	-	-	1,586,659	-
Franchise Fees	163,458	-	-	-	163,458	-
Permits	655,820	-	-	-	655,820	26,050
State Shared Funds	231,688	-	-	-	231,688	-
Public Safety	390	-	-	-	390	-
Grant Revenue	-	229,590	-	32,852	262,442	-
EMS Revenue	567,962	-	-	-	567,962	-
Beach Fees	47,158	-	-	-	47,158	-
Road Usage Fees	-	299	-	-	299	-
Accommodations Tax	805,135	-	-	-	805,135	-
Hospitality Tax	-	1,125,307	-	-	1,125,307	-
Lease	-	-	-	3,016	3,016	-
Impact Fees	-	-	-	33,768	33,768	-
Real Estate Transfer Fees	-	1,318,874	-	-	1,318,874	-
Beach Preservation Fees	-	1,610,269	-	-	1,610,269	-
Electric Franchise Fees	-	590,376	-	-	590,376	-
Short Term Rental Fees	-	113,000	-	-	113,000	-
Stormwater Utility Fees	-	-	-	-	-	40,560
Miscellaneous Revenue	53,049	-	-	-	53,049	-
Disaster Fund Transfer In	-	-	-	-	-	-
Investment Income	472,331	1,770,416	161,492	97,372	2,501,611	56,139
<b>Total Revenues</b>	<b>4,791,235</b>	<b>6,790,094</b>	<b>232,698</b>	<b>167,008</b>	<b>11,981,035</b>	<b>122,749</b>
<b>Expenditures:</b>						
<b>General Government</b>						
Town Council	115,646	-	-	-	115,646	-
Town Manager	342,433	-	-	-	342,433	-
	458,079	-	-	-	458,079	-
<b>Administration</b>						
Administration/Legal	1,578,749	13,189	3,300	-	1,595,238	1,213
Finance	560,933	-	-	-	560,933	-
	2,139,682	13,189	3,300	-	2,156,171	1,213
<b>Community Services</b>						
Community Development	914,380	20,133	-	-	934,513	-
Public Projects and Facilities	1,792,460	-	-	-	1,792,460	435,020
	2,706,840	20,133	-	-	2,726,973	435,020
<b>Public Safety</b>						
Office of Public Safety	335,379	-	-	-	335,379	-
Fire & Rescue	4,173,019	180,853	-	-	4,353,872	-
	4,508,398	180,853	-	-	4,689,251	-
<b>Townwide</b>						
Grants	-	650,373	-	-	650,373	-
Capital Outlay/Projects	-	-	-	8,947,612	8,947,612	110,026
Debt Service	-	-	4,340,363	-	4,340,363	34,410
<b>Total expenditures</b>	<b>12,125,465</b>	<b>864,548</b>	<b>4,343,663</b>	<b>8,947,612</b>	<b>26,281,288</b>	<b>580,669</b>
<b>Revenues over (under) expenditures</b>	<b>(7,334,230)</b>	<b>5,925,546</b>	<b>(4,110,965)</b>	<b>(8,780,604)</b>	<b>(14,300,253)</b>	<b>(457,920)</b>
<b>Other financing sources (uses):</b>						
Transfers In:						
Accommodations Tax - State	705,000	-	-	56,211	761,211	-
General Fund	-	-	-	1,000,000	1,000,000	-
Short Term Rental	-	-	-	-	-	-
Hospitality Tax	1,265,606	-	-	409,832	1,675,438	-
Real Estate Transfer	-	-	-	7,632,557	7,632,557	-
Beach Preservation	495,877	-	3,591,125	229,395	4,316,397	-
Electric Franchise	135,151	-	-	1,948,290	2,083,441	-
TIF	27,500	-	-	106,357	133,857	-
Stormwater	31,250	-	-	860,000	891,250	-
Road Usage Fee	-	-	-	469,341	469,341	-
Transfers Out:						
General Fund	-	(2,629,134)	-	-	(2,629,134)	(31,250)
Housing	(2,000,000)	-	-	-	(2,000,000)	-
Debt Service	-	(3,591,125)	-	-	(3,591,125)	-
Capital Projects	-	(10,851,983)	-	-	(10,851,983)	(860,000)
Sale of Land	(1,000,000)	-	-	-	(1,000,000)	-
Sale of Equipment/Vehicles	11,923	-	-	-	11,923	-
<b>Total other financing sources (uses)</b>	<b>(327,693)</b>	<b>(17,072,242)</b>	<b>3,591,125</b>	<b>12,711,983</b>	<b>(1,096,827)</b>	<b>(891,250)</b>
<b>Net change in fund balance</b>	<b>(7,661,923)</b>	<b>(11,146,696)</b>	<b>(519,840)</b>	<b>3,931,379</b>	<b>(15,397,080)</b>	<b>(1,349,170)</b>
<b>Fund balance - beginning</b>	<b>33,502,809</b>	<b>149,136,559</b>	<b>12,159,356</b>	<b>3,402,644</b>	<b>198,201,368</b>	<b>13,178,610</b>
<b>Fund balance - ending</b>	<b>\$ 25,840,886</b>	<b>\$ 137,989,863</b>	<b>\$ 11,639,516</b>	<b>\$ 7,334,023</b>	<b>\$ 182,804,288</b>	<b>\$ 11,829,440</b>



# **Budget versus Actual Report General Fund**

TOWN OF HILTON HEAD ISLAND  
GENERAL FUND-UNAUDITED  
ACTUAL VERSUS BUDGET & VERSUS PRIOR YEAR  
FISCAL YEAR 2024 - THROUGH SEPTEMBER (3RD PERIOD)  
PERCENT OF YEAR LAPSED 25%

3.00

	FY 2024				FY 2023		FY 2024 vs FY 2023		
	BUDGET	Y-T-D	\$ VARIANCE	% OF BUDGET	Y-T-D	\$ VARIANCE	% VARIANCE		
<b>Revenues and Transfers In:</b>									
Real and Personal Property Taxes	\$ 16,942,000	\$ 207,585	\$ (16,734,415)	1%	\$ 238,529	\$ (30,944)	-13%	CL	
Business Licenses	12,421,015	1,586,659	(10,834,356)	13%	496,410	1,090,249	220%	A	
Franchise Fees - Cable	967,752	163,458	(804,294)	17%	63,127	100,331	159%		
Franchise Fees - Beach	52,650	-	(52,650)	0%	-	-	-		
Permits	1,979,200	655,820	(1,323,380)	33%	428,893	226,927	53%	CL	
State Shared Funds	926,755	231,688	(695,067)	25%	220,656	11,032	5%		
Public Safety	-	390	390	0%	1,110	(720)	-65%		
EMS	2,117,000	567,962	(1,549,038)	27%	635,659	(67,697)	-11%		
Beach Fees	243,000	47,158	(195,842)	19%	65,541	(18,383)	-28%		
Accommodations Tax - Local	7,034,520	805,135	(6,229,385)	11%	753,412	51,723	7%		
Miscellaneous Revenue	345,129	53,049	(292,080)	15%	40,514	12,535	31%		
Investment Income	585,000	472,331	(112,669)	81%	196,780	275,551	140%	B	
<b>Subtotal</b>	<b>43,614,021</b>	<b>4,791,235</b>	<b>(38,822,786)</b>	<b>11%</b>	<b>3,140,631</b>	<b>1,650,604</b>	<b>53%</b>		
<b>Transfers In &amp; Other:</b>									
Short Term Rental	1,750,000	-	(1,750,000)	0%	-	-	-		
Accommodations Tax - State	3,515,021	705,000	(2,810,021)	20%	435,750	269,250	62%		
Hospitality Tax	5,062,424	1,265,606	(3,796,818)	25%	1,265,606	-	0%		
Beach Preservation Fees	1,983,508	495,877	(1,487,631)	25%	495,877	-	0%		
TIF Tax	110,000	27,500	(82,500)	25%	38,250	(10,750)	-28%		
Stormwater Utility	125,000	31,250	(93,750)	25%	31,250	-	0%		
Capital Projects	-	-	-	0%	-	-	-		
Electric Franchise Fees	540,603	135,151	(405,452)	25%	135,151	-	0%		
Sale of Equipment/Vehicles	-	11,923	11,923	0%	330	11,593	3513%		
<b>Total Revenues &amp; Transfers In</b>	<b>56,700,577</b>	<b>7,463,542</b>	<b>(49,237,035)</b>	<b>13%</b>	<b>5,542,845</b>	<b>1,920,697</b>	<b>35%</b>		
<b>Expenditures:</b>									
<b>Town Council</b>									
Personnel	167,742	19,511	(148,231)	12%	25,564	(6,053)	-24%		
Operating	283,100	96,135	(186,965)	34%	56,127	40,008	71%		
	450,842	115,646	(335,196)	26%	81,691	33,955	42%		
<b>Town Manager</b>									
Personnel	1,646,277	326,693	(1,319,584)	20%	273,292	53,401	20%		
Operating	51,850	15,740	(36,110)	30%	9,749	5,991	61%		
	1,698,127	342,433	(1,355,694)	20%	283,041	59,392	21%		
<b>Administration/Legal</b>									
Personnel	3,377,042	723,039	(2,654,003)	21%	704,481	18,558	3%		
Operating	2,978,958	855,710	(2,123,248)	29%	647,665	208,045	32%		
	6,356,000	1,578,749	(4,777,251)	25%	1,352,146	226,603	17%		
<b>Finance</b>									
Personnel	2,332,548	505,384	(1,827,164)	22%	444,837	60,547	14%		
Operating	335,152	55,549	(279,603)	17%	52,177	3,372	6%		
	2,667,700	560,933	(2,106,767)	21%	497,014	63,919	13%		
<b>Community Development</b>									
Personnel	4,278,396	845,628	(3,432,768)	20%	633,135	212,493	34%		
Operating	607,616	68,752	(538,864)	11%	34,928	33,824	97%		
	4,886,012	914,380	(3,971,632)	19%	668,063	246,317	37%		
<b>Public Projects and Facilities</b>									
Personnel	2,992,536	559,611	(2,432,925)	19%	549,189	10,422	2%		
Operating	5,777,942	1,131,668	(4,646,274)	20%	994,986	136,682	14%		
Capital	-	101,181	101,181	0%	-	101,181	-		
	8,770,478	1,792,460	(6,978,018)	20%	1,544,175	248,285	16%	C	
<b>Public Safety</b>									
Personnel	777,855	148,930	(628,925)	19%	-	148,930	-		
Operating	712,360	186,020	(526,340)	26%	666,526	(480,506)	-72%		
Capital	-	429	429	0%	-	429	-		
	1,490,215	335,379	(1,154,836)	23%	666,526	(331,147)	-50%		
<b>Fire Rescue</b>									
Personnel	18,984,482	3,957,205	(15,027,277)	21%	3,695,722	261,483	7%	D	
Operating	1,320,326	215,814	(1,104,512)	16%	260,543	(44,729)	-17%		
Capital	842,182	-	(842,182)	0%	-	-	-		
	21,146,990	4,173,019	(16,973,971)	20%	3,956,265	216,754	5%		
<b>Townwide</b>									
	7,514,613	2,312,466	(5,202,147)	31%	1,475,446	837,020	57%		
<b>Transfers Out:</b>									
Housing	2,000,000	2,000,000	-	100%	-	2,000,000	-	E	
Sale of Land	1,000,000	1,000,000	-	100%	-	1,000,000	-	E	
<b>Total Expenditures &amp; Transfers Out</b>	<b>57,980,977</b>	<b>15,125,465</b>	<b>(42,855,512)</b>	<b>26%</b>	<b>10,524,367</b>	<b>4,601,098</b>	<b>44%</b>		
<b>Net Result-Revenues Over/(Under) Expenditures</b>	<b>(1,280,400)</b>	<b>(7,661,923)</b>	<b>(6,381,523)</b>		<b>(4,981,522)</b>	<b>(2,680,401)</b>		F	

See next page for variance explanations.

Variance Explanations:

CL - Variance addressed in Financial Statement Memorandum.

A - Increase in State Business License revenue is due to a timing difference in the distribution of revenues between FY2024 and FY2023.

B - The Town continues to optimize its investing with SC's Local Govt Investment Pool (LGIP) Program, and has diversified the investment program to include investing in U.S Treasury Bills, Treasury Notes, and Agency Securities. As investments mature, the reinvestments are at higher rates than last year.

C - Increase in Public Projects and Facilities expenditures in FY24 is due to a budgeted increase in staffing and operating costs to improve and maintain the beaches, parks, and landscaping on the Island.

D - Increase in Fire Rescue personnel costs in FY24 is due to a budgeted increase to maintain competitive salaries and benefits with other municipalities in the area and open positions in FY23 related to increased competition for emergency response personnel.

E - Transfers Out amounts of \$2 million for Housing Fund and \$1 million for Land Purchase Fund are new to the budget this year. The amounts for the full year have been transferred out.

F - Without the Transfers Out, the net result of (\$4,649,618) is comparable to last year's (\$4,981,521). These amounts are within expectations for this Fiscal Year, and consistent with the approved budget.

## **Special Revenue Funds**

**TOWN OF HILTON HEAD ISLAND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**SPECIAL REVENUE GOVERNMENTAL FUNDS-UNAUDITED**  
**FISCAL YEAR 2024 - THROUGH SEPTEMBER (3RD PERIOD)**

	Tax Increment Financing	Road Usage Fee	Accom. Tax	Real Estate Transfer Fee	Hospitality Tax	Beach Preservation Fee	Gullah Geechee Community Develop Corp	Non-Major Governmental Funds	Total Special Revenue Funds
<b>Revenues:</b>									
Real and Personal Property Taxes	\$ 31,963	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,963
Road Usage Fees	-	299	-	-	-	-	-	-	299
Accommodations Tax-State	-	-	-	-	-	-	-	-	-
Hospitality Tax	-	-	-	-	1,125,307	-	-	-	1,125,307
Real Estate Transfer Fees	-	-	-	1,318,874	-	-	-	-	1,318,874
Beach Preservation Fees	-	-	-	-	-	1,610,269	-	-	1,610,269
Electric Franchise Fees	-	-	-	-	-	-	-	590,376	590,376
Short Term Rental Fees	-	-	-	-	-	-	-	113,000	113,000
Grant Revenue	-	-	-	-	-	-	-	229,590	229,590
Investment Income	80,060	30,664	122,300	133,639	298,346	522,787	72,929	509,691	1,770,416
<b>Total Revenues</b>	<b>112,023</b>	<b>30,963</b>	<b>122,300</b>	<b>1,452,513</b>	<b>1,423,653</b>	<b>2,133,056</b>	<b>72,929</b>	<b>1,442,657</b>	<b>6,790,094</b>
<b>Expenditures:</b>									
<b>General Government</b>									
Town Council	-	-	-	-	-	-	-	-	-
Town Manager	-	-	-	-	-	-	-	-	-
<b>Administration</b>									
Administration/Legal	-	-	-	13,189	-	-	-	-	13,189
Finance	-	-	-	-	-	-	-	-	-
	-	-	-	13,189	-	-	-	-	13,189
<b>Community Services</b>									
Community Development	-	-	-	-	-	-	-	20,133	20,133
Public Projects and Facilities	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	20,133	20,133
<b>Public Safety</b>									
Sheriff/Shore Svcs	-	-	-	-	-	-	-	-	-
Fire & Rescue	-	-	-	-	-	-	-	180,853	180,853
	-	-	-	-	-	-	-	180,853	180,853
<b>Grants</b>									
	-	-	455,336	-	-	18,100	-	176,937	650,373
<b>Capital Outlay/Projects</b>									
	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>455,336</b>	<b>13,189</b>	<b>-</b>	<b>18,100</b>	<b>-</b>	<b>377,923</b>	<b>864,548</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>112,023</b>	<b>30,963</b>	<b>(333,036)</b>	<b>1,439,324</b>	<b>1,423,653</b>	<b>2,114,956</b>	<b>72,929</b>	<b>1,064,734</b>	<b>5,925,546</b>
<b>Other financing sources (uses):</b>									
<b>Transfers Out:</b>									
General Fund	(27,500)	-	(705,000)	-	(1,265,606)	(495,877)	-	(135,151)	(2,629,134)
Stormwater Fund	-	-	-	-	-	-	-	-	-
Debt Service Fund	-	-	-	-	-	(3,591,125)	-	-	(3,591,125)
Capital Projects Fund	(106,357)	(469,341)	(56,211)	(7,632,557)	(409,832)	(229,395)	-	(1,948,290)	(10,851,983)
<b>Transfers In:</b>									
Other Funds	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(133,857)</b>	<b>(469,341)</b>	<b>(761,211)</b>	<b>(7,632,557)</b>	<b>(1,675,438)</b>	<b>(4,316,397)</b>	<b>-</b>	<b>(2,083,441)</b>	<b>(17,072,242)</b>
<b>Net change in fund balance</b>	<b>(21,834)</b>	<b>(438,378)</b>	<b>(1,094,247)</b>	<b>(6,193,233)</b>	<b>(251,785)</b>	<b>(2,201,441)</b>	<b>72,929</b>	<b>(1,018,707)</b>	<b>(11,146,696)</b>
<b>Fund balance - beginning</b>	<b>5,852,129</b>	<b>2,500,105</b>	<b>12,943,693</b>	<b>13,379,520</b>	<b>24,485,722</b>	<b>36,168,444</b>	<b>5,415,560</b>	<b>48,391,387</b>	<b>149,136,560</b>
<b>Fund balance - ending</b>	<b>\$ 5,830,295</b>	<b>\$ 2,061,727</b>	<b>\$ 11,849,446</b>	<b>\$ 7,186,287</b>	<b>\$ 24,233,937</b>	<b>\$ 33,967,003</b>	<b>\$ 5,488,489</b>	<b>\$ 47,372,680</b>	<b>\$ 137,989,864</b>

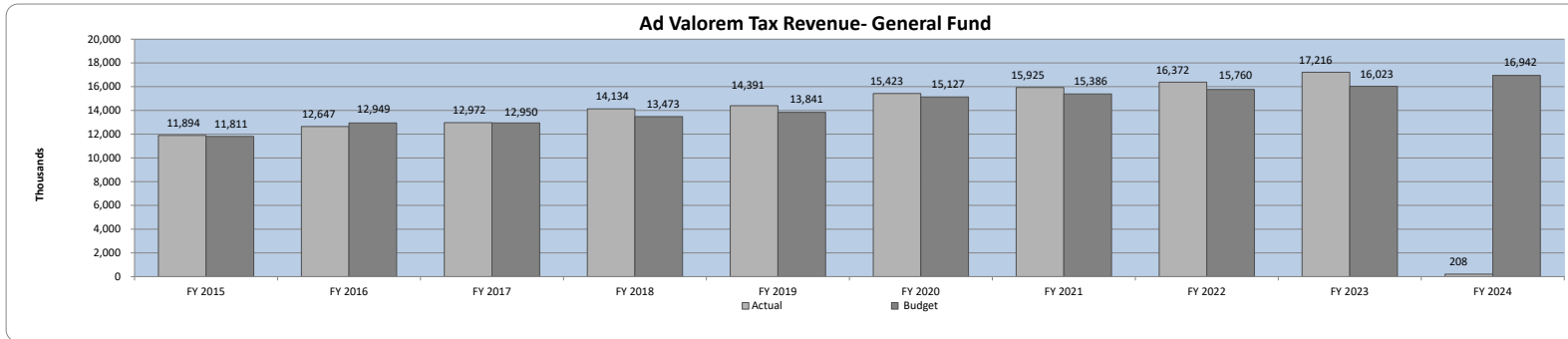
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A - Non-Major Governmental Funds includes Natural Disaster Fund Balance of \$34,803,541.

# **Revenue Analysis General Fund**

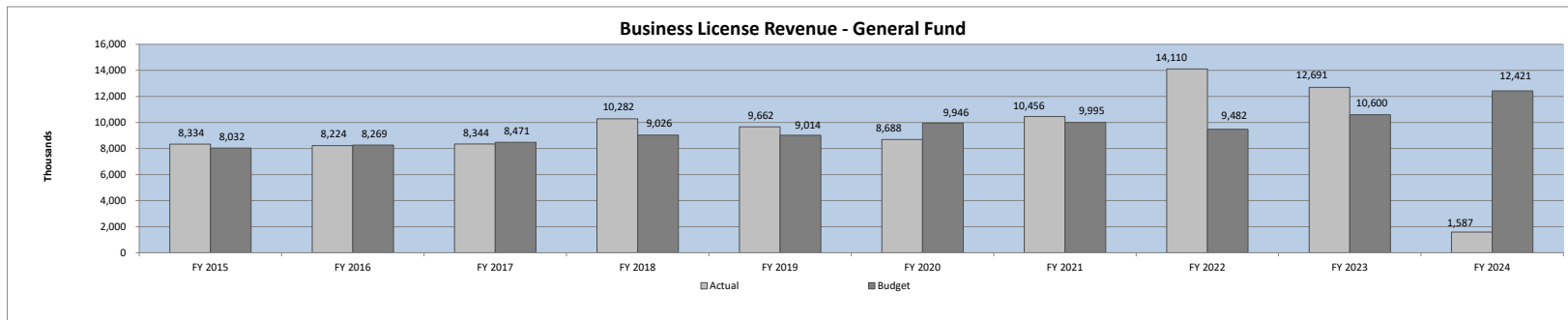
**Ad Valorem Tax Revenue - General Fund**  
**Revenues by Month/Fiscal Year**

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2015</b>	38,766 0%	40,487 0%	78,203 1%	<b>157,456</b> 1%	1,930 0%	65,991 1%	1,847,436 16%	<b>1,915,357</b> 16%	8,174,584 69%	801,920 7%	407,838 3%	<b>9,384,342</b> 79%	86,866 1%	68,042 1%	282,220 2%	<b>437,128</b> 4%	<b>11,894,283</b> 100%
<b>2016</b>	54,378 0%	56,645 0%	44,580 0%	<b>155,603</b> 1%	242,654 2%	1,035,837 8%	- 0%	<b>1,278,491</b> 10%	5,130,332 41%	5,204,417 41%	292,106 2%	<b>10,626,855</b> 84%	63,352 1%	293,179 2%	229,685 2%	<b>586,216</b> 5%	<b>12,647,165</b> 100%
<b>2017</b>	- 0%	45,492 0%	151,125 1%	<b>196,617</b> 2%	96,211 1%	1,256,627 10%	124 0%	<b>1,352,962</b> 10%	5,313,733 41%	5,282,564 41%	(4,529) 0%	<b>10,591,768</b> 82%	257,292 2%	232,513 2%	340,437 3%	<b>830,242</b> 6%	<b>12,971,589</b> 100%
<b>2018</b>	- 0%	50,808 0%	137,351 1%	<b>188,159</b> 1%	72,190 1%	234,127 2%	1,457,685 10%	<b>1,764,002</b> 12%	6,249,336 44%	4,588,002 32%	598,029 4%	<b>11,435,367</b> 81%	170,567 1%	300,738 2%	275,043 2%	<b>746,348</b> 5%	<b>14,133,876</b> 100%
<b>2019</b>	- 0%	91,400 1%	156,556 1%	<b>247,956</b> 2%	97,341 1%	300,315 2%	1,050,641 7%	<b>1,448,297</b> 10%	6,248,987 43%	5,499,525 38%	239,152 2%	<b>11,987,664</b> 83%	170,573 1%	94,529 1%	441,677 3%	<b>706,779</b> 5%	<b>14,390,696</b> 100%
<b>2020</b>	- 0%	78,876 1%	117,043 1%	<b>195,919</b> 1%	77,560 1%	219,771 1%	1,076,800 7%	<b>1,374,131</b> 9%	6,888,648 45%	6,055,546 39%	206,862 1%	<b>13,151,056</b> 85%	120,680 1%	82,909 1%	498,528 3%	<b>702,117</b> 5%	<b>15,423,223</b> 100%
<b>2021</b>	- 0%	129,642 1%	134,157 1%	<b>263,799</b> 2%	78,169 0%	71,690 0%	1,220,574 8%	<b>1,370,433</b> 9%	2,394,688 15%	5,006,290 31%	5,803,142 36%	<b>13,204,120</b> 83%	535,164 3%	63,488 0%	488,351 3%	<b>1,087,003</b> 7%	<b>15,925,355</b> 100%
<b>2022</b>	- 0%	123,150 1%	130,348 1%	<b>253,498</b> 2%	88,593 1%	196,604 1%	2,283,332 14%	<b>2,568,529</b> 16%	6,049,595 37%	6,239,459 38%	247,081 2%	<b>12,536,135</b> 77%	273,784 2%	481,691 3%	258,647 2%	<b>1,014,122</b> 6%	<b>16,372,284</b> 100%
<b>2023</b>	- 0%	109,860 1%	128,669 1%	<b>238,529</b> 1%	92,597 1%	213,772 1%	2,325,313 14%	<b>2,631,682</b> 15%	6,511,449 38%	6,656,198 39%	228,591 1%	<b>13,396,238</b> 78%	362,910 2%	190,576 1%	395,611 2%	<b>949,097</b> 6%	<b>17,215,546</b> 100%
<b>2024</b>	- 0%	82,227 40%	125,358 60%	<b>207,585</b> 100%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	<b>207,585</b> 100%



**Business License Revenue - General Fund**  
Revenues by Month/Fiscal Year

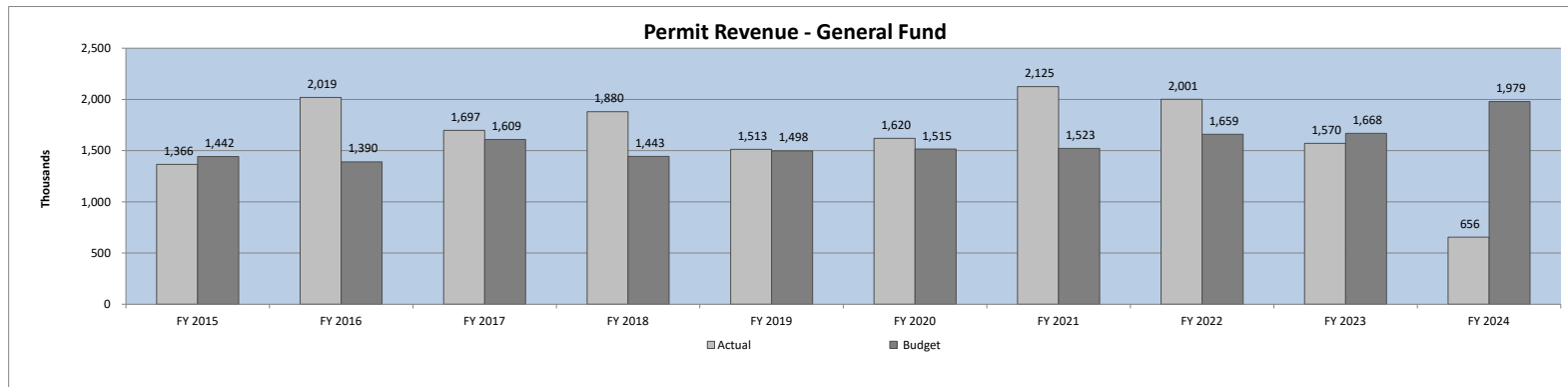
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2015</b>	79,439 1%	46,277 1%	37,406 0%	<b>163,122</b> <b>2%</b>	54,303 1%	29,975 0%	51,227 1%	<b>135,505</b> <b>2%</b>	357,876 4%	519,711 6%	919,577 11%	<b>1,797,164</b> <b>22%</b>	560,605 7%	1,467,154 18%	4,210,929 51%	<b>6,238,688</b> <b>75%</b>	<b>8,334,479</b> <b>100%</b>
<b>2016</b>	27,568 0%	80,864 1%	36,572 0%	<b>145,004</b> <b>2%</b>	29,088 0%	27,176 0%	38,215 0%	<b>94,479</b> <b>1%</b>	548,654 7%	602,120 7%	624,890 8%	<b>1,775,664</b> <b>22%</b>	687,639 8%	1,448,058 18%	4,073,467 50%	<b>6,209,164</b> <b>75%</b>	<b>8,224,311</b> <b>100%</b>
<b>2017</b>	64,509 1%	86,648 1%	59,972 1%	<b>211,129</b> <b>3%</b>	86,132 1%	28,244 0%	29,660 0%	<b>144,036</b> <b>2%</b>	520,807 6%	583,336 7%	663,953 8%	<b>1,768,096</b> <b>21%</b>	650,430 8%	1,419,353 17%	4,150,907 50%	<b>6,220,690</b> <b>75%</b>	<b>8,343,951</b> <b>100%</b>
<b>2018</b>	67,290 1%	30,256 0%	20,838 0%	<b>118,384</b> <b>1%</b>	28,558 0%	18,345 0%	30,319 0%	<b>77,222</b> <b>1%</b>	651,902 6%	620,383 6%	876,833 9%	<b>2,149,118</b> <b>21%</b>	820,658 8%	1,802,887 18%	5,314,075 52%	<b>7,937,620</b> <b>77%</b>	<b>10,282,344</b> <b>100%</b>
<b>2019</b>	120,174 1%	97,474 1%	21,523 0%	<b>239,171</b> <b>2%</b>	18,774 0%	32,052 0%	35,040 0%	<b>85,866</b> <b>1%</b>	462,293 5%	709,984 7%	1,049,815 11%	<b>2,222,092</b> <b>23%</b>	1,940,418 20%	884,638 9%	4,289,447 44%	<b>7,114,503</b> <b>74%</b>	<b>9,661,632</b> <b>100%</b>
<b>2020</b>	66,795 1%	70,285 1%	28,064 0%	<b>165,144</b> <b>2%</b>	22,083 0%	18,401 0%	56,975 1%	<b>97,459</b> <b>1%</b>	677,419 8%	756,256 9%	806,783 9%	<b>2,240,458</b> <b>26%</b>	690,681 8%	841,272 10%	4,653,455 54%	<b>6,185,408</b> <b>71%</b>	<b>8,688,469</b> <b>100%</b>
<b>2021</b>	24,115 0%	328,495 3%	1,155,774 11%	<b>1,508,384</b> <b>14%</b>	28,558 0%	19,766 0%	20,679 0%	<b>69,003</b> <b>1%</b>	794,863 8%	672,581 6%	1,142,632 11%	<b>2,610,076</b> <b>25%</b>	1,682,248 16%	864,591 8%	3,721,334 36%	<b>6,268,173</b> <b>60%</b>	<b>10,455,636</b> <b>100%</b>
<b>2022</b>	87,288 1%	1,720,313 12%	62,727 0%	<b>1,870,328</b> <b>13%</b>	16,434 0%	33,564 0%	32,331 0%	<b>82,329</b> <b>1%</b>	673,839 5%	755,432 5%	2,021,412 14%	<b>3,450,683</b> <b>24%</b>	2,334,599 17%	989,418 7%	5,382,954 38%	<b>8,706,971</b> <b>62%</b>	<b>14,110,311</b> <b>100%</b>
<b>2023</b>	155,970 1%	164,738 1%	175,702 1%	<b>496,410</b> <b>4%</b>	49,355 0%	61,981 0%	92,114 1%	<b>203,450</b> <b>2%</b>	462,002 4%	943,435 7%	2,083,866 16%	<b>3,489,303</b> <b>27%</b>	3,030,776 24%	1,385,183 11%	4,085,802 32%	<b>8,501,761</b> <b>67%</b>	<b>12,690,924</b> <b>100%</b>
<b>2024</b>	422,122 27%	98,915 6%	1,065,622 67%	<b>1,586,659</b> <b>100%</b>	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	<b>1,586,659</b> <b>100%</b>





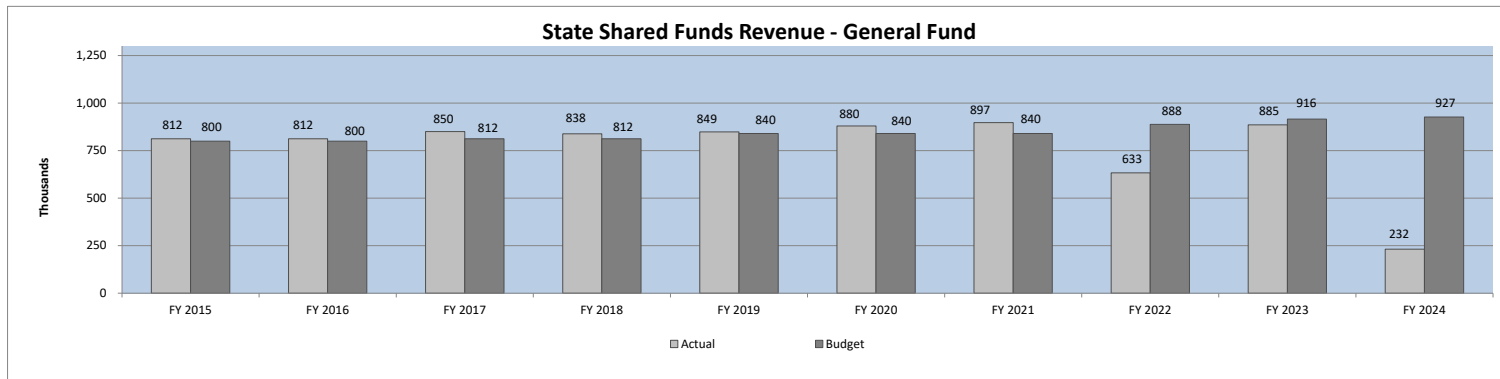
Permit Revenue - General Fund  
Revenues by Month/Fiscal Year

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2015</b>	64,487 5%	98,823 7%	162,089 12%	<b>325,399</b> <b>24%</b>	139,853 10%	79,470 6%	125,358 9%	<b>344,681</b> <b>25%</b>	130,328 10%	97,689 7%	112,305 8%	<b>340,322</b> <b>25%</b>	105,162 8%	100,893 7%	149,288 11%	<b>355,343</b> <b>26%</b>	<b>1,365,745</b> <b>100%</b>
<b>2016</b>	100,767 5%	319,063 16%	101,951 5%	<b>521,781</b> <b>26%</b>	113,000 6%	243,173 12%	96,279 5%	<b>452,452</b> <b>22%</b>	123,260 6%	129,013 6%	304,442 15%	<b>556,715</b> <b>28%</b>	112,799 6%	106,680 5%	268,241 13%	<b>487,720</b> <b>24%</b>	<b>2,018,668</b> <b>100%</b>
<b>2017</b>	84,579 5%	151,705 9%	108,292 6%	<b>344,576</b> <b>20%</b>	105,919 6%	203,734 12%	184,066 11%	<b>493,719</b> <b>29%</b>	160,748 9%	160,575 9%	139,856 8%	<b>461,179</b> <b>27%</b>	141,799 8%	110,359 7%	145,807 9%	<b>397,965</b> <b>23%</b>	<b>1,697,439</b> <b>100%</b>
<b>2018</b>	114,217 6%	150,687 8%	75,196 4%	<b>340,100</b> <b>18%</b>	316,243 17%	185,048 10%	208,245 11%	<b>709,536</b> <b>38%</b>	161,773 9%	147,768 8%	124,883 7%	<b>434,424</b> <b>23%</b>	133,612 7%	125,350 7%	137,208 7%	<b>396,170</b> <b>21%</b>	<b>1,880,230</b> <b>100%</b>
<b>2019</b>	96,100 6%	155,990 10%	157,720 10%	<b>409,810</b> <b>27%</b>	159,615 11%	123,830 8%	97,878 6%	<b>381,323</b> <b>25%</b>	137,075 9%	130,264 9%	164,498 11%	<b>431,837</b> <b>29%</b>	105,075 7%	93,622 6%	91,486 6%	<b>290,183</b> <b>19%</b>	<b>1,513,153</b> <b>100%</b>
<b>2020</b>	93,827 6%	106,015 7%	110,305 7%	<b>310,147</b> <b>19%</b>	165,951 10%	114,083 7%	296,031 18%	<b>576,065</b> <b>36%</b>	151,832 9%	136,774 8%	134,678 8%	<b>423,284</b> <b>26%</b>	98,245 6%	72,272 4%	139,626 9%	<b>310,143</b> <b>19%</b>	<b>1,619,639</b> <b>100%</b>
<b>2021</b>	128,998 6%	124,954 6%	103,872 5%	<b>357,824</b> <b>17%</b>	155,687 7%	112,763 5%	182,480 9%	<b>450,930</b> <b>21%</b>	346,996 16%	151,728 7%	214,465 10%	<b>713,189</b> <b>34%</b>	233,801 11%	237,238 11%	132,400 6%	<b>603,439</b> <b>28%</b>	<b>2,125,382</b> <b>100%</b>
<b>2022</b>	131,777 7%	103,433 5%	230,861 12%	<b>466,071</b> <b>23%</b>	191,337 10%	195,708 10%	144,669 7%	<b>531,714</b> <b>27%</b>	205,720 10%	133,561 7%	181,356 9%	<b>520,637</b> <b>26%</b>	148,935 7%	162,933 8%	170,755 9%	<b>482,623</b> <b>24%</b>	<b>2,001,045</b> <b>100%</b>
<b>2023</b>	143,971 9%	144,324 9%	140,598 9%	<b>428,893</b> <b>27%</b>	182,919 12%	161,853 10%	90,942 6%	<b>435,714</b> <b>28%</b>	132,166 8%	114,368 7%	114,310 7%	<b>360,844</b> <b>23%</b>	89,881 6%	125,812 8%	128,982 8%	<b>344,675</b> <b>22%</b>	<b>1,570,126</b> <b>100%</b>
<b>2024</b>	139,201 21%	216,640 33%	299,979 46%	<b>655,820</b> <b>100%</b>	- 0%	- 0%	- 0%	- <b>0%</b>	- 0%	- 0%	- 0%	- <b>0%</b>	- 0%	- 0%	- 0%	- <b>0%</b>	<b>655,820</b> <b>100%</b>



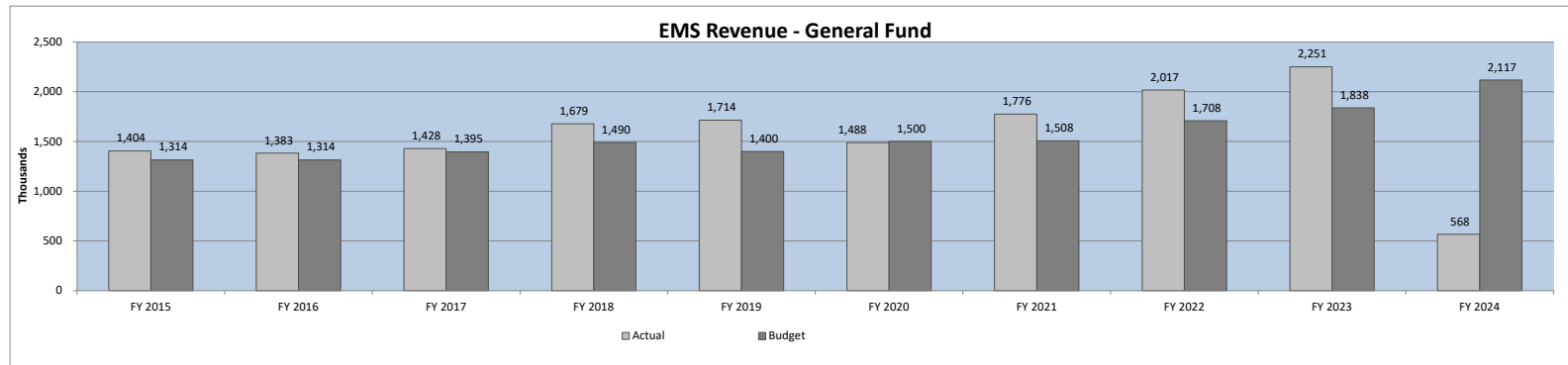
State Shared Revenue - General Fund  
Revenues by Month/Fiscal Year

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	-	-	-	-	270,657	-	-	270,657	176,555	-	-	176,555	176,555	-	188,318	364,873	812,085
	0%	0%	0%	0%	33%	0%	0%	33%	22%	0%	0%	22%	22%	0%	23%	45%	100%
2016	-	-	-	-	235,369	-	-	235,369	188,318	-	-	188,318	188,317	-	200,318	388,635	812,322
	0%	0%	0%	0%	29%	0%	0%	29%	23%	0%	0%	23%	23%	0%	25%	48%	100%
2017	-	-	-	-	239,980	-	-	239,980	200,080	-	-	200,080	200,081	274	209,491	409,846	849,906
	0%	0%	0%	0%	28%	0%	0%	28%	24%	0%	0%	24%	24%	0%	25%	48%	100%
2018	-	-	-	-	209,491	-	-	209,491	209,490	-	-	209,490	209,491	361	209,490	419,342	838,323
	0%	0%	0%	0%	25%	0%	0%	25%	25%	0%	0%	25%	25%	0%	25%	50%	100%
2019	-	-	-	-	209,491	-	-	209,491	209,436	-	-	209,436	209,437	-	220,378	429,815	848,742
	0%	0%	0%	0%	25%	0%	0%	25%	25%	0%	0%	25%	25%	0%	26%	51%	100%
2020	-	-	-	-	219,899	-	-	219,899	219,900	-	-	219,900	219,899	-	220,161	440,060	879,859
	0%	0%	0%	0%	25%	0%	0%	25%	25%	0%	0%	25%	25%	0%	25%	50%	100%
2021	-	-	-	-	219,899	-	-	219,899	219,900	-	-	219,900	219,899	-	237,211	457,110	896,909
	0%	0%	0%	0%	25%	0%	0%	25%	25%	0%	0%	25%	25%	0%	26%	51%	100%
2022	-	-	-	-	-	210,148	-	210,148	-	208,011	-	208,011	214,422	663	-	215,085	633,244
	0%	0%	0%	0%	0%	33%	0%	33%	0%	33%	0%	33%	34%	0%	0%	34%	100%
2023	-	220,655	-	220,655	220,656	-	-	220,656	220,655	2,453	-	223,108	220,655	-	15	220,670	885,089
	0%	25%	0%	25%	25%	0%	0%	25%	25%	0%	0%	25%	25%	0%	0%	25%	100%
2024	-	231,688	-	231,688	-	-	-	-	-	-	-	-	-	-	-	-	231,688
	0%	100%	0%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%



EMS Revenue - General Fund  
Revenues by Month/Fiscal Year

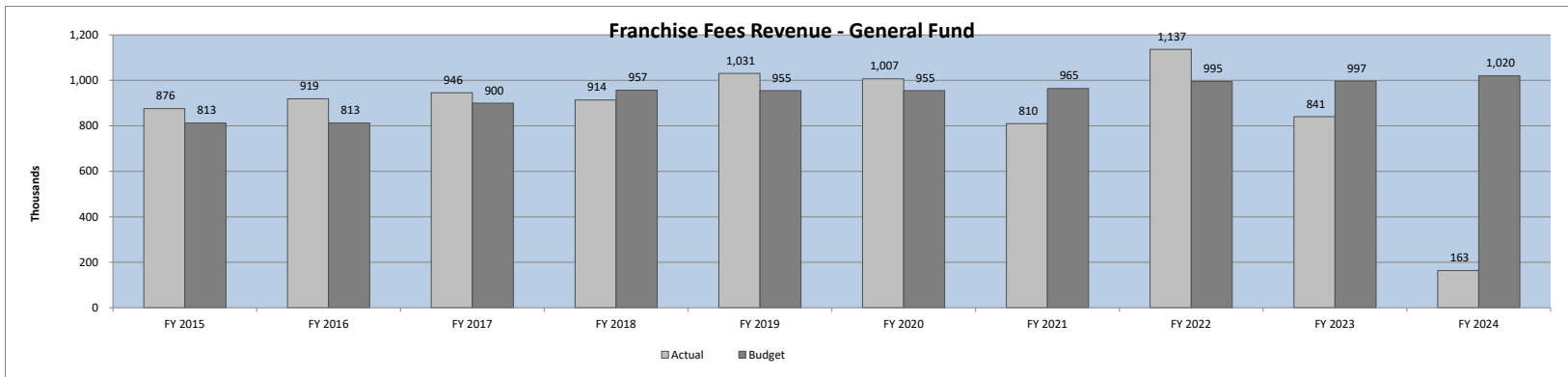
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	139,480 10%	111,016 8%	153,870 11%	404,366 29%	103,719 7%	105,108 7%	140,616 10%	349,443 25%	140,547 10%	123,631 9%	143,645 10%	407,823 29%	147,740 11%	111,812 8%	(17,402) -1%	242,150 17%	1,403,782 100%
2016	145,913 11%	131,219 9%	149,176 11%	426,308 31%	139,828 10%	87,393 6%	148,402 11%	375,623 27%	112,393 8%	131,696 10%	172,762 12%	416,851 30%	69,518 5%	232,641 17%	(137,445) -10%	164,714 12%	1,383,496 100%
2017	233,539 16%	147,126 10%	154,104 11%	534,769 37%	27,675 2%	204,987 14%	131,154 9%	363,816 25%	124,606 9%	190,909 13%	(45,560) -3%	269,955 19%	(11,399) -1%	216,007 15%	55,243 4%	259,851 18%	1,428,391 100%
2018	227,954 14%	169,694 10%	44,667 3%	442,315 26%	127,532 8%	99,611 6%	140,296 8%	367,439 22%	104,158 6%	168,123 10%	127,172 8%	399,453 24%	135,701 8%	191,899 11%	141,759 8%	469,359 28%	1,678,566 100%
2019	156,264 9%	141,829 8%	113,277 7%	411,370 24%	118,673 7%	109,743 6%	110,944 6%	339,360 20%	121,778 7%	146,152 9%	177,402 10%	445,332 26%	114,590 7%	236,870 14%	166,499 10%	517,959 30%	1,714,021 100%
2020	99,463 7%	245,680 17%	73,682 5%	418,825 28%	176,650 12%	22,233 1%	151,460 10%	350,343 24%	176,688 12%	134,383 9%	164,251 11%	475,322 32%	52,089 4%	83,672 6%	107,572 7%	243,333 16%	1,487,823 100%
2021	191,893 11%	131,658 7%	193,145 11%	516,696 29%	107,825 6%	135,283 8%	145,007 8%	388,115 22%	115,734 7%	94,393 5%	201,745 11%	411,872 23%	173,595 10%	142,518 8%	143,548 8%	459,661 26%	1,776,344 100%
2022	254,063 13%	188,742 9%	168,576 8%	611,381 30%	117,394 6%	109,493 5%	136,688 7%	363,575 18%	117,900 6%	164,394 8%	168,275 8%	450,569 22%	208,936 10%	140,577 7%	241,605 12%	591,118 29%	2,016,643 100%
2023	230,289 10%	236,286 10%	169,083 8%	635,658 28%	174,422 8%	162,723 7%	136,151 6%	473,296 21%	182,956 8%	153,195 7%	267,275 12%	603,426 27%	145,537 6%	151,060 7%	241,957 11%	538,554 24%	2,250,934 100%
2024	169,625 30%	238,513 42%	159,824 28%	567,962 100%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	567,962 100%



The decreases in various months reflect the impact of the entry of allowances for doubtful accounts receivable.

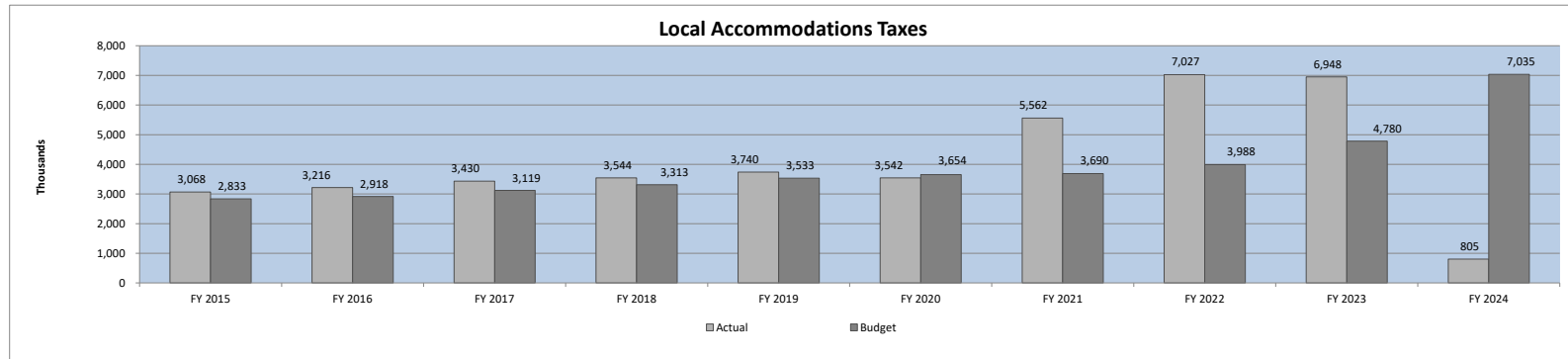
Franchise Fees Revenue - General Fund  
Revenues by Month/Fiscal Year

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	-	-	-	-	57,982	-	149,119	207,101	84,163	143,638	-	227,801	54,808	17,623	368,727	441,158	876,060
	0%	0%	0%	0%	7%	0%	17%	24%	10%	16%	0%	26%	6%	2%	42%	50%	100%
2016	-	-	58,169	58,169	154,990	-	59,431	214,421	186,853	-	-	186,853	227,842	-	231,842	459,684	919,127
	0%	0%	6%	6%	17%	0%	6%	23%	20%	0%	0%	20%	25%	0%	25%	50%	100%
2017	-	-	65,077	65,077	160,710	-	-	160,710	246,983	-	16,616	263,599	214,359	13,770	228,215	456,344	945,730
	0%	0%	7%	7%	17%	0%	0%	17%	26%	0%	2%	28%	23%	1%	24%	48%	100%
2018	-	-	-	-	230,906	-	-	230,906	268,780	-	-	268,780	238,111	-	176,104	414,215	913,901
	0%	0%	0%	0%	25%	0%	0%	25%	29%	0%	0%	29%	26%	0%	19%	45%	100%
2019	-	74,215	-	74,215	244,301	-	-	244,301	293,923	-	-	293,923	243,753	-	174,322	418,075	1,030,514
	0%	7%	0%	7%	24%	0%	0%	24%	29%	0%	0%	29%	24%	0%	17%	41%	100%
2020	-	-	-	-	249,382	67,989	-	317,371	285,037	-	-	285,037	242,745	-	161,995	404,740	1,007,148
	0%	0%	0%	0%	25%	7%	0%	32%	28%	0%	0%	28%	24%	0%	16%	40%	100%
2021	70,026	-	-	70,026	230,155	-	-	230,155	248,011	37,108	-	285,119	224,524	-	-	224,524	809,824
	9%	0%	0%	9%	28%	0%	0%	28%	31%	5%	0%	35%	28%	0%	0%	28%	100%
2022	166,043	63,004	-	229,047	226,893	-	-	226,893	164,522	123,040	-	287,562	162,976	61,794	168,335	393,105	1,136,607
	15%	6%	0%	20%	20%	0%	0%	20%	14%	11%	0%	25%	14%	5%	15%	35%	100%
2023	-	63,127	-	63,127	219,390	-	-	219,390	223,225	60,125	-	283,350	219,307	(1)	55,379	274,685	840,552
	0%	8%	0%	8%	26%	0%	0%	26%	27%	7%	0%	34%	26%	0%	7%	33%	100%
2024	-	-	163,458	163,458	-	-	-	-	-	-	-	-	-	-	-	-	163,458
	0%	0%	100%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%



Local ATAX Revenue - General Fund  
Revenues by Month/Fiscal Year

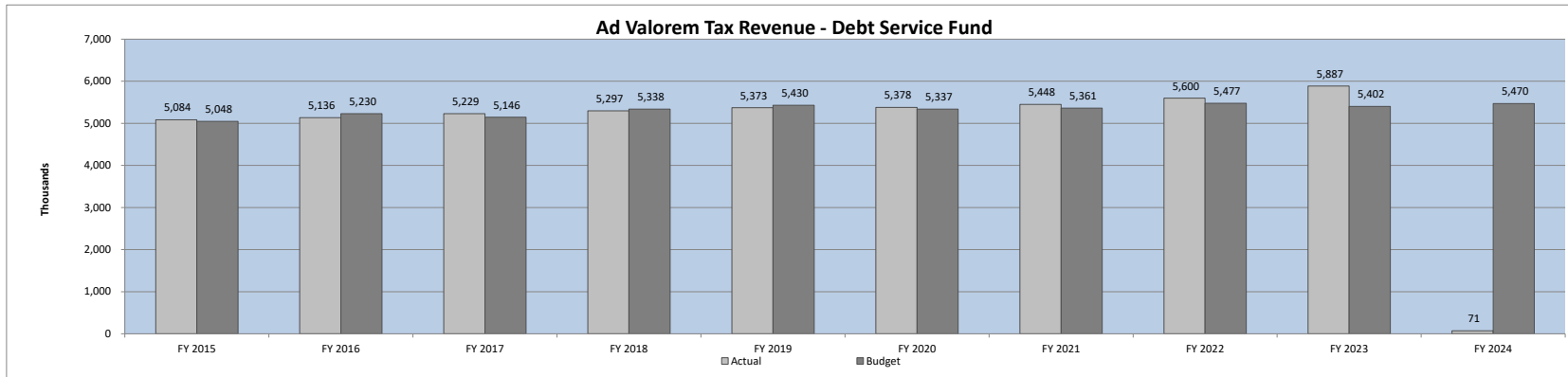
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	(614) 0%	66,510 2%	88,566 3%	154,462 5%	1,159,004 38%	45,603 1%	18,112 1%	1,222,719 40%	261,750 9%	14,873 0%	14,870 0%	291,493 10%	271,055 9%	50,135 2%	1,078,475 35%	1,399,665 46%	3,068,339 100%
2016	(815) 0%	67,305 2%	56,154 2%	122,644 4%	1,229,155 38%	57,316 2%	23,698 1%	1,310,169 41%	270,942 8%	14,323 0%	26,827 1%	312,092 10%	321,509 10%	60,802 2%	1,088,634 34%	1,470,945 46%	3,215,850 100%
2017	(2) 0%	104,685 3%	75,399 2%	180,082 5%	1,037,898 30%	266,822 8%	22,416 1%	1,327,136 39%	247,350 7%	24,056 1%	28,495 1%	299,901 9%	343,957 10%	64,311 2%	1,214,992 35%	1,623,260 47%	3,430,379 100%
2018	121 0%	81,067 2%	50,523 1%	131,711 4%	1,274,638 36%	60,517 2%	23,190 1%	1,358,345 38%	329,491 9%	17,387 0%	22,406 1%	369,284 10%	373,769 11%	60,383 2%	1,250,418 35%	1,684,570 48%	3,543,910 100%
2019	35 0%	110,663 3%	69,539 2%	180,237 5%	1,281,174 34%	52,300 1%	25,754 1%	1,359,228 36%	336,642 9%	26,974 1%	24,957 1%	388,573 10%	374,977 10%	52,844 1%	1,384,212 37%	1,812,033 48%	3,740,071 100%
2020	12 0%	129,431 4%	89,668 3%	219,111 6%	1,329,949 38%	77,316 2%	55,716 2%	1,462,981 41%	345,905 10%	43,515 1%	40,184 1%	429,604 12%	236,867 7%	84,816 2%	1,108,236 31%	1,429,919 40%	3,541,615 100%
2021	(172) 0%	324,378 6%	216,254 4%	540,460 10%	1,418,057 25%	172,710 3%	63,485 1%	1,654,252 30%	487,871 9%	50,275 1%	61,363 1%	599,509 11%	496,545 9%	196,181 4%	2,074,953 37%	2,767,679 50%	5,561,900 100%
2022	(14) 0%	441,439 6%	295,412 4%	736,837 10%	2,002,671 29%	162,533 2%	89,918 1%	2,255,122 32%	631,573 9%	68,814 1%	71,651 1%	772,038 11%	664,638 9%	286,776 4%	2,311,120 33%	3,262,534 46%	7,026,531 100%
2023	1,928 0%	508,911 7%	242,573 3%	753,412 11%	2,016,867 29%	168,393 2%	101,920 1%	2,287,180 33%	593,739 9%	68,526 1%	94,224 1%	756,489 11%	699,311 10%	272,134 4%	2,179,939 31%	3,151,384 45%	6,948,465 100%
2024	(245) 0%	558,108 69%	247,272 31%	805,135 100%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	805,135 100%



# **Revenue Analysis Debt Service Fund**

**Ad Valorem Tax Revenue - Debt Service Fund**  
**Revenues by Month/Fiscal Year**

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2015</b>	16,925 0%	17,910 0%	32,824 1%	<b>67,659</b> 1%	854 0%	27,777 1%	791,943 16%	<b>820,574</b> 16%	3,492,584 69%	342,628 7%	173,279 3%	<b>4,008,491</b> 79%	37,611 1%	27,770 1%	122,088 2%	<b>187,469</b> 4%	<b>5,084,193</b> 100%
<b>2016</b>	23,184 0%	24,069 0%	18,521 0%	<b>65,774</b> 1%	100,211 2%	439,482 9%	- 0%	<b>539,693</b> 11%	2,071,548 40%	2,102,279 41%	114,927 2%	<b>4,288,754</b> 83%	26,318 1%	120,558 2%	95,146 2%	<b>242,022</b> 5%	<b>5,136,243</b> 100%
<b>2017</b>	- 0%	18,223 0%	61,654 1%	<b>79,877</b> 2%	34,796 1%	505,466 10%	50 0%	<b>540,312</b> 10%	2,146,469 41%	2,132,522 41%	(3,095) 0%	<b>4,275,896</b> 82%	102,195 2%	93,676 2%	137,265 3%	<b>333,136</b> 6%	<b>5,229,221</b> 100%
<b>2018</b>	- 0%	20,452 0%	51,639 1%	<b>72,091</b> 1%	29,164 1%	89,883 2%	543,277 10%	<b>662,324</b> 13%	2,343,251 44%	1,719,187 32%	222,579 4%	<b>4,285,017</b> 81%	62,503 1%	112,442 2%	102,646 2%	<b>277,591</b> 5%	<b>5,297,023</b> 100%
<b>2019</b>	- 0%	33,492 1%	55,085 1%	<b>88,577</b> 2%	36,489 1%	105,100 2%	392,042 7%	<b>533,631</b> 10%	2,341,624 44%	2,060,751 38%	87,825 2%	<b>4,490,200</b> 84%	61,438 1%	34,117 1%	164,872 3%	<b>260,427</b> 5%	<b>5,372,835</b> 100%
<b>2020</b>	- 0%	29,560 1%	42,774 1%	<b>72,334</b> 1%	28,150 1%	78,443 1%	375,383 7%	<b>481,976</b> 9%	2,400,869 45%	2,109,911 39%	71,418 1%	<b>4,582,198</b> 85%	41,316 1%	28,894 1%	171,754 3%	<b>241,964</b> 4%	<b>5,378,472</b> 100%
<b>2021</b>	- 0%	45,182 1%	43,146 1%	<b>88,328</b> 2%	27,237 0%	22,600 0%	417,834 8%	<b>467,671</b> 9%	820,093 15%	1,715,899 31%	1,988,268 36%	<b>4,524,260</b> 83%	182,193 3%	21,778 0%	164,207 3%	<b>368,178</b> 7%	<b>5,448,437</b> 100%
<b>2022</b>	- 0%	41,224 1%	43,218 1%	<b>84,442</b> 2%	29,301 1%	66,386 1%	783,236 14%	<b>878,923</b> 16%	2,074,063 37%	2,138,813 38%	83,753 1%	<b>4,296,629</b> 77%	91,253 2%	163,910 3%	84,857 2%	<b>340,020</b> 6%	<b>5,600,014</b> 100%
<b>2023</b>	- 0%	36,315 1%	42,949 1%	<b>79,264</b> 1%	29,350 0%	73,329 1%	796,506 14%	<b>899,185</b> 15%	2,232,164 38%	2,281,844 39%	78,078 1%	<b>4,592,086</b> 78%	122,372 2%	64,153 1%	129,640 2%	<b>316,165</b> 5%	<b>5,886,700</b> 100%
<b>2024</b>	- 0%	28,206 40%	43,000 60%	<b>71,206</b> 100%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	<b>71,206</b> 100%



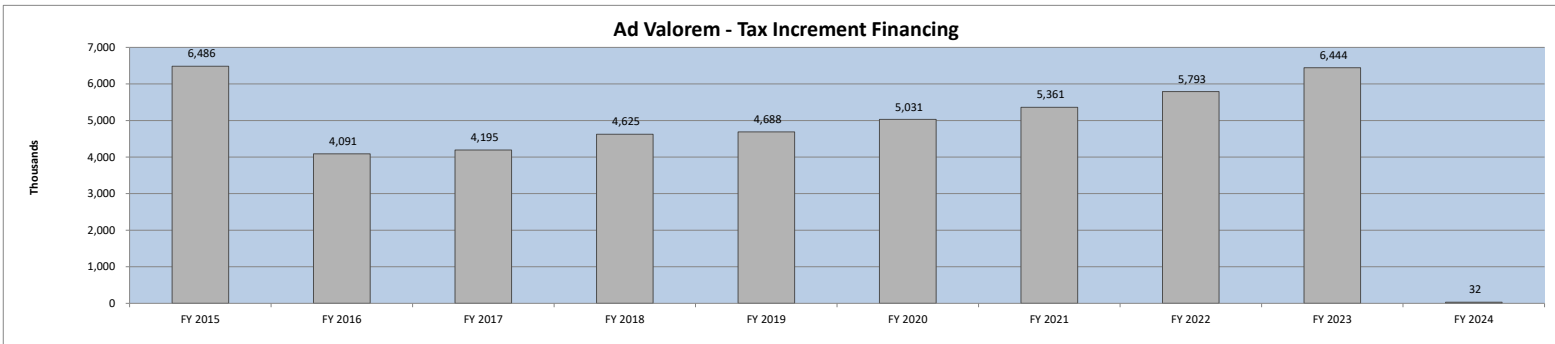
# **Revenue Analysis**

## **Other Governmental Funds**



**Ad Valorem Tax Revenue - Tax Increment Fund**  
**Revenues by Month/Fiscal Year**

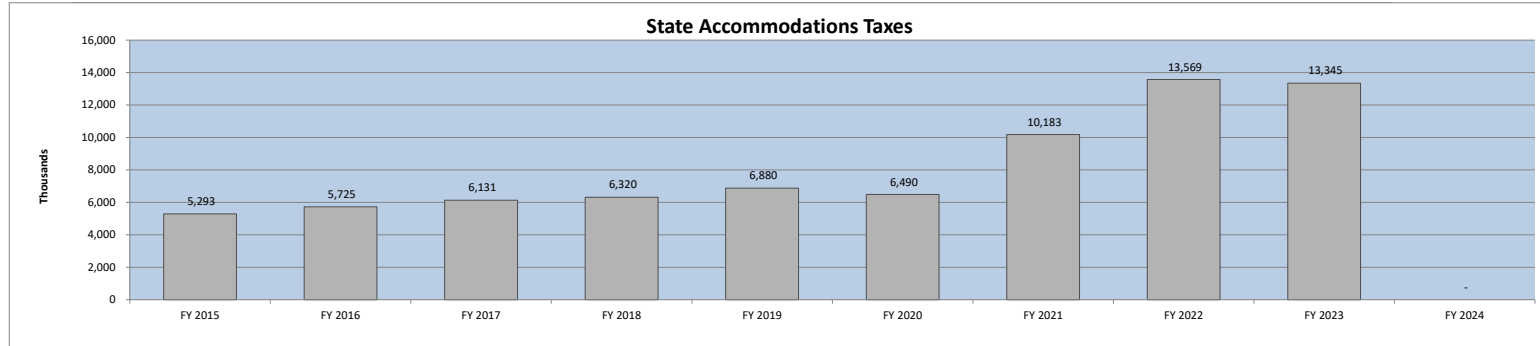
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2015</b>	-	-	82,120	<b>82,120</b>	-	57,382	212,603	<b>269,985</b>	5,916,904	70,080	163,782	<b>6,150,766</b>	17,136	40,483	(74,419)	<b>(16,800)</b>	<b>6,486,071</b>
	0%	0%	1%	<b>1%</b>	0%	1%	3%	<b>4%</b>	91%	1%	3%	<b>95%</b>	0%	1%	-1%	<b>0%</b>	<b>100%</b>
<b>2016</b>	(16,652)	32,383	63,421	<b>79,152</b>	91,900	65,118	3,021,513	<b>3,178,531</b>	-	659,675	107,960	<b>767,635</b>	25,748	25,177	14,537	<b>65,462</b>	<b>4,090,780</b>
	0%	1%	2%	<b>2%</b>	2%	2%	74%	<b>78%</b>	0%	16%	3%	<b>19%</b>	1%	1%	0%	<b>2%</b>	<b>100%</b>
<b>2017</b>	-	12,189	61,692	<b>73,881</b>	14,923	22,123	1,438,199	<b>1,475,245</b>	364,166	2,056,156	104,090	<b>2,524,412</b>	26,756	17,532	77,004	<b>121,292</b>	<b>4,194,830</b>
	0%	0%	1%	<b>2%</b>	0%	1%	34%	<b>35%</b>	9%	49%	2%	<b>60%</b>	1%	0%	2%	<b>3%</b>	<b>100%</b>
<b>2018</b>	-	-	25,885	<b>25,885</b>	17,717	1,711	104,569	<b>123,997</b>	2,256,112	1,996,725	52,531	<b>4,305,368</b>	94,637	24,721	50,292	<b>169,650</b>	<b>4,624,900</b>
	0%	0%	1%	<b>1%</b>	0%	0%	2%	<b>3%</b>	49%	43%	1%	<b>93%</b>	2%	1%	1%	<b>4%</b>	<b>100%</b>
<b>2019</b>	-	24,609	21,167	<b>45,776</b>	24,487	5,556	(40,767)	<b>(10,724)</b>	2,462,557	2,091,799	15,032	<b>4,569,388</b>	40,757	22,402	19,976	<b>83,135</b>	<b>4,687,575</b>
	0%	1%	0%	<b>1%</b>	1%	0%	-1%	<b>0%</b>	53%	45%	0%	<b>97%</b>	1%	0%	0%	<b>2%</b>	<b>100%</b>
<b>2020</b>	-	15,653	39,962	<b>55,615</b>	4,762	8,438	(10,445)	<b>2,755</b>	2,121,234	2,596,354	96,912	<b>4,814,500</b>	101,299	7,320	49,822	<b>158,441</b>	<b>5,031,311</b>
	0%	0%	1%	<b>1%</b>	0%	0%	0%	<b>0%</b>	42%	52%	2%	<b>96%</b>	2%	0%	1%	<b>3%</b>	<b>100%</b>
<b>2021</b>	-	32,444	14,386	<b>46,830</b>	13,077	5,208	(1,283)	<b>17,002</b>	846,079	2,276,351	1,909,233	<b>5,031,663</b>	203,081	20,529	41,985	<b>265,595</b>	<b>5,361,090</b>
	0%	1%	0%	<b>1%</b>	0%	0%	0%	<b>0%</b>	16%	42%	36%	<b>94%</b>	4%	0%	1%	<b>5%</b>	<b>100%</b>
<b>2022</b>	-	12,040	34,389	<b>46,429</b>	18,394	2,264	604,508	<b>625,166</b>	2,250,162	2,652,132	111,751	<b>5,014,045</b>	19,457	43,306	44,124	<b>106,887</b>	<b>5,792,527</b>
	0%	0%	1%	<b>1%</b>	0%	0%	10%	<b>11%</b>	39%	46%	2%	<b>87%</b>	0%	1%	1%	<b>2%</b>	<b>100%</b>
<b>2023</b>	-	(9,993)	21,231	<b>11,238</b>	4,481	3,186	678,836	<b>686,503</b>	3,195,531	2,251,620	154,920	<b>5,602,071</b>	70,597	30,494	42,875	<b>143,966</b>	<b>6,443,778</b>
	0%	0%	0%	<b>0%</b>	0%	0%	11%	<b>11%</b>	50%	35%	2%	<b>87%</b>	1%	0%	1%	<b>2%</b>	<b>100%</b>
<b>2024</b>	-	4,258	27,705	<b>31,963</b>	-	-	-	<b>-</b>	-	-	-	<b>-</b>	-	-	-	<b>-</b>	<b>31,963</b>
	0%	13%	87%	<b>100%</b>	0%	0%	0%	<b>0%</b>	0%	0%	0%	<b>0%</b>	0%	0%	0%	<b>0%</b>	<b>100%</b>



The original TIF went through tax year 2014/fiscal year 2015 and included the school district participating at 75% for both operating and debt millage. The TIF has been extended for 10 years; however, the school district changed its participation to exclude operating millage. Therefore, TIF revenues will be less in fiscal years 2016 and forward. TIF revenues by design are expected to grow via redevelopment; \$50 million is the capped addition for the 10 years. Revenues for the early years of the 10 year extension are expected to be in the \$4 millions, but will need to exceed \$5 million in the latter years to average \$5 million/year or \$50 million in total.

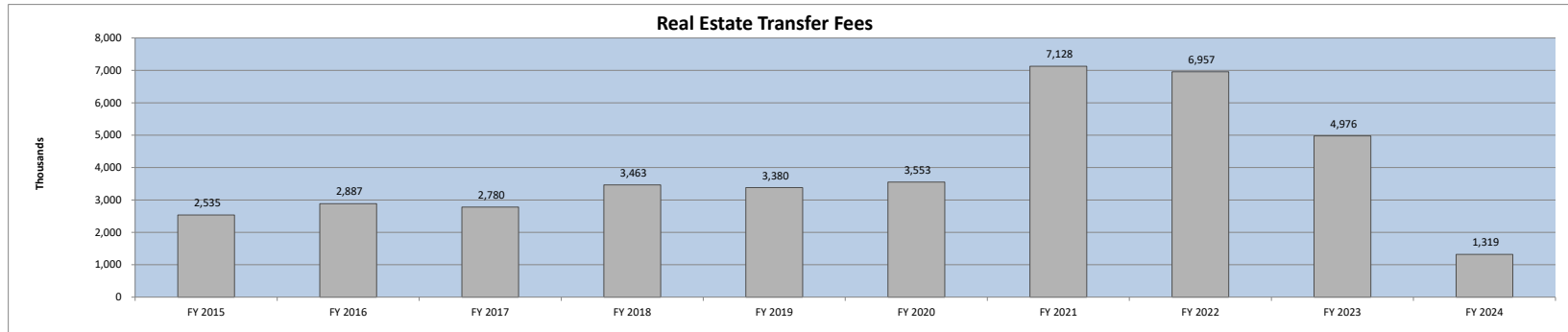
State ATAX Revenue  
Revenues by Month/Fiscal Year

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	-	-	-	-	2,480,925	-	-	2,480,925	717,888	-	-	717,888	288,354	-	1,806,288	2,094,642	5,293,455
	0%	0%	0%	0%	47%	0%	0%	47%	14%	0%	0%	14%	5%	0%	34%	40%	100%
2016	-	-	-	-	2,588,597	-	-	2,588,597	846,937	-	-	846,937	354,505	-	1,934,945	2,289,450	5,724,984
	0%	0%	0%	0%	45%	0%	0%	45%	15%	0%	0%	15%	6%	0%	34%	40%	100%
2017	-	-	-	-	2,793,958	-	-	2,793,958	747,978	-	-	747,978	417,652	-	2,171,824	2,589,476	6,131,412
	0%	0%	0%	0%	46%	0%	0%	46%	12%	0%	0%	12%	7%	0%	35%	42%	100%
2018	-	-	-	-	2,809,551	-	-	2,809,551	858,253	-	-	858,253	397,776	-	2,254,419	2,652,195	6,319,999
	0%	0%	0%	0%	44%	0%	0%	44%	14%	0%	0%	14%	6%	0%	36%	42%	100%
2019	-	-	-	-	3,034,478	-	-	3,034,478	855,629	-	-	855,629	472,626	-	2,517,294	2,989,920	6,880,027
	0%	0%	0%	0%	44%	0%	0%	44%	12%	0%	0%	12%	7%	0%	37%	43%	100%
2020	-	-	-	-	3,223,818	-	-	3,223,818	815,760	134,656	-	950,416	586,126	-	1,730,047	2,316,173	6,490,407
	0%	0%	0%	0%	50%	0%	0%	50%	13%	2%	0%	15%	9%	0%	27%	36%	100%
2021	-	-	-	-	3,655,462	-	-	3,655,462	1,598,915	-	-	1,598,915	818,143	-	4,110,959	4,929,102	10,183,479
	0%	0%	0%	0%	36%	0%	0%	36%	16%	0%	0%	16%	8%	0%	40%	48%	100%
2022	-	-	-	-	-	5,082,956	-	5,082,956	2,048,139	-	-	2,048,139	1,124,141	-	5,314,052	6,438,193	13,569,288
	0%	0%	0%	0%	0%	37%	0%	37%	15%	0%	0%	15%	8%	0%	39%	47%	100%
2023	-	-	-	-	5,342,323	-	-	5,342,323	1,814,391	-	-	1,814,391	1,071,043	-	5,117,146	6,188,189	13,344,903
	0%	0%	0%	0%	40%	0%	0%	40%	14%	0%	0%	14%	8%	0%	38%	46%	100%
2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%



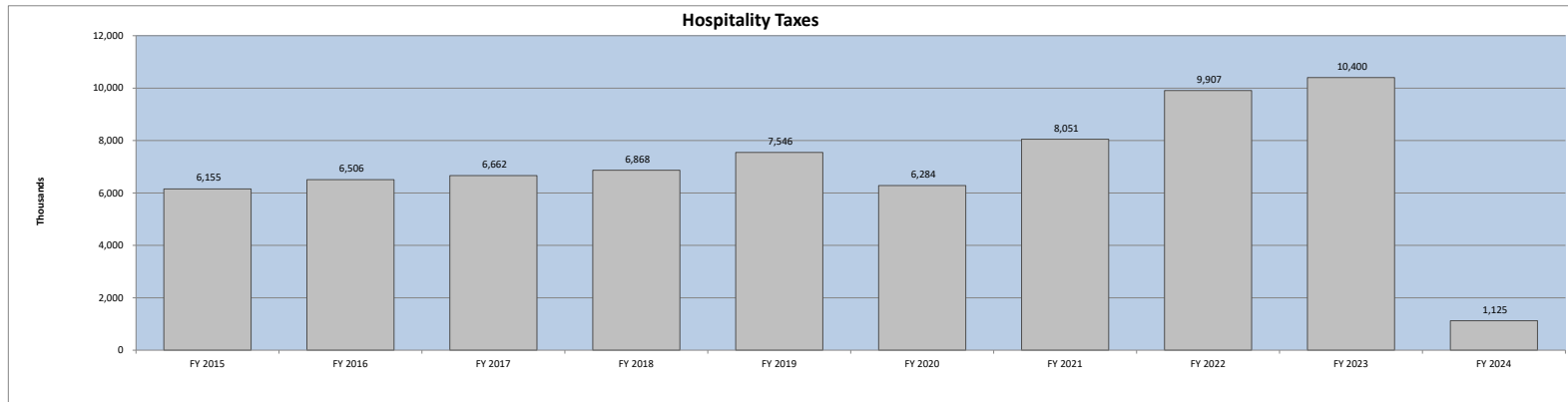
Real Estate Transfer Fee Revenue  
Revenues by Month/Fiscal Year

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	221,317 9%	199,496 8%	188,301 7%	609,114 24%	253,080 10%	150,389 6%	268,055 11%	671,524 26%	160,395 6%	114,066 4%	229,625 9%	504,086 20%	215,245 8%	263,128 10%	271,835 11%	750,208 30%	2,534,932 100%
2016	234,595 8%	279,002 10%	202,973 7%	716,570 25%	216,847 8%	167,854 6%	261,485 9%	646,186 22%	229,220 8%	198,334 7%	244,795 8%	672,349 23%	251,805 9%	249,871 9%	350,366 12%	852,042 30%	2,887,147 100%
2017	211,072 8%	245,654 9%	244,422 9%	701,148 25%	174,911 6%	178,434 6%	226,500 8%	579,845 21%	199,693 7%	169,245 6%	219,557 8%	588,495 21%	285,421 10%	351,313 13%	274,090 10%	910,824 33%	2,780,312 100%
2018	264,872 8%	340,779 10%	262,410 8%	868,061 25%	335,365 10%	223,959 6%	264,198 8%	823,522 24%	265,998 8%	199,667 6%	255,934 7%	721,599 21%	324,009 9%	352,736 10%	373,562 11%	1,050,307 30%	3,463,489 100%
2019	296,001 9%	313,882 9%	206,316 6%	816,199 24%	320,404 9%	263,233 8%	289,595 9%	873,232 26%	218,269 6%	175,129 5%	317,464 9%	710,862 21%	326,829 10%	375,085 11%	277,900 8%	979,814 29%	3,380,107 100%
2020	351,658 10%	300,875 8%	296,053 8%	948,586 27%	339,361 10%	252,246 7%	301,810 8%	893,417 25%	310,098 9%	191,741 5%	295,598 8%	797,437 22%	297,260 8%	257,004 7%	359,261 10%	913,525 26%	3,552,965 100%
2021	507,895 7%	633,339 9%	590,226 8%	1,731,460 24%	704,857 10%	555,031 8%	668,553 9%	1,928,441 27%	426,367 6%	393,801 6%	618,372 9%	1,438,540 20%	646,491 9%	639,417 9%	743,536 10%	2,029,444 28%	7,127,885 100%
2022	658,402 9%	625,669 9%	553,975 8%	1,838,046 26%	562,174 8%	565,490 8%	570,232 8%	1,697,896 24%	500,286 7%	412,086 6%	595,594 9%	1,507,966 22%	615,986 9%	631,669 9%	665,682 10%	1,913,337 28%	6,957,245 100%
2023	502,466 10%	382,365 8%	499,057 10%	1,383,888 28%	432,972 9%	354,800 7%	340,135 7%	1,127,907 23%	267,280 5%	268,133 5%	489,468 10%	1,024,881 21%	408,042 8%	523,503 11%	507,410 10%	1,438,955 29%	4,975,631 100%
2024	434,928 33%	423,083 32%	460,863 35%	1,318,874 100%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	1,318,874 100%



Hospitality Tax Revenue  
Revenues by Month/Fiscal Year

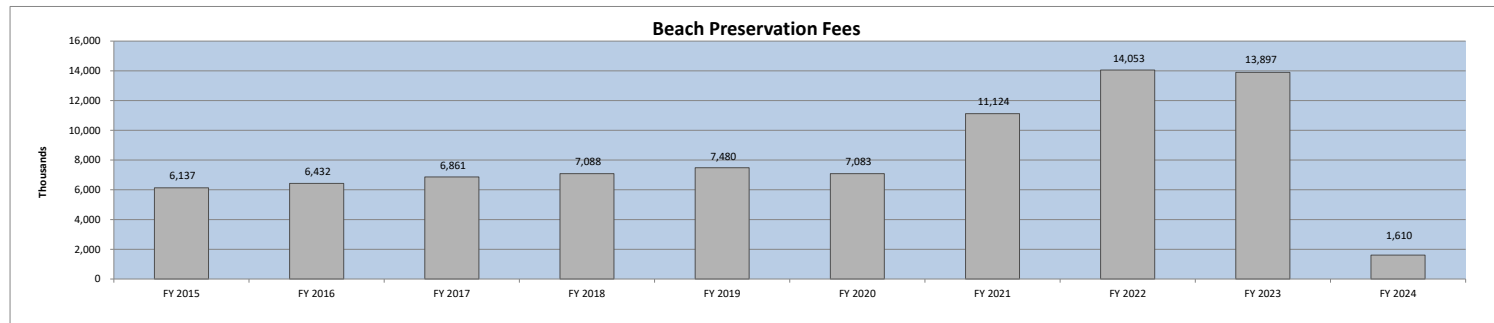
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	- 0%	263,460 4%	250,552 4%	514,012 8%	1,376,186 22%	210,948 3%	135,505 2%	1,722,639 28%	782,101 13%	115,615 2%	147,023 2%	1,044,739 17%	801,957 13%	243,058 4%	1,828,599 30%	2,873,614 47%	6,155,004 100%
2016	(2,451) 0%	296,736 5%	254,972 4%	549,257 8%	1,473,719 23%	215,836 3%	143,710 2%	1,833,265 28%	831,682 13%	135,776 2%	140,685 2%	1,108,143 17%	920,040 14%	235,957 4%	1,859,644 29%	3,015,641 46%	6,506,306 100%
2017	(112) 0%	307,641 5%	266,071 4%	573,600 9%	1,280,180 19%	386,522 6%	172,512 3%	1,839,214 28%	732,298 11%	144,942 2%	168,931 3%	1,046,171 16%	925,322 14%	284,577 4%	1,992,989 30%	3,202,888 48%	6,661,873 100%
2018	(1,896) 0%	350,984 5%	272,962 4%	622,050 9%	1,354,343 20%	305,889 4%	176,091 3%	1,836,323 27%	863,424 13%	184,537 3%	167,049 2%	1,215,010 18%	947,412 14%	333,953 5%	1,913,039 28%	3,194,404 47%	6,867,787 100%
2019	(9,311) 0%	519,830 7%	311,840 4%	822,359 11%	1,442,824 19%	308,357 4%	184,810 2%	1,935,991 26%	940,109 12%	171,194 2%	173,486 2%	1,284,789 17%	1,004,704 13%	321,473 4%	2,176,461 29%	3,502,638 46%	7,545,777 100%
2020	(1,966) 0%	440,781 7%	322,265 5%	761,080 12%	1,533,954 24%	320,714 5%	193,848 3%	2,048,516 33%	996,593 16%	172,646 3%	149,601 2%	1,318,840 21%	316,148 5%	218,826 3%	1,621,051 26%	2,156,025 34%	6,284,461 100%
2021	(1,066) 0%	479,724 6%	302,201 4%	780,859 10%	1,465,205 18%	353,444 4%	176,301 2%	1,994,950 25%	1,005,209 12%	153,767 2%	169,022 2%	1,327,998 16%	1,046,038 13%	391,365 5%	2,510,046 31%	3,947,449 49%	8,051,256 100%
2022	- 0%	640,898 6%	432,750 4%	1,073,648 11%	1,964,624 20%	379,533 4%	264,776 3%	2,608,933 26%	1,239,280 13%	298,836 3%	227,257 2%	1,765,373 18%	1,280,003 13%	485,944 5%	2,693,124 27%	4,459,071 45%	9,907,025 100%
2023	- 0%	678,986 7%	420,270 4%	1,099,256 11%	2,000,402 19%	434,292 4%	293,276 3%	2,727,970 26%	1,320,673 13%	248,272 2%	252,037 2%	1,820,982 18%	1,383,813 13%	512,946 5%	2,855,378 27%	4,752,137 46%	10,400,345 100%
2024	3,569 0%	675,017 60%	446,721 40%	1,125,307 100%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	1,125,307 100%



HTAX which is collections from prepared food and beverages continued to grow in FY2023.

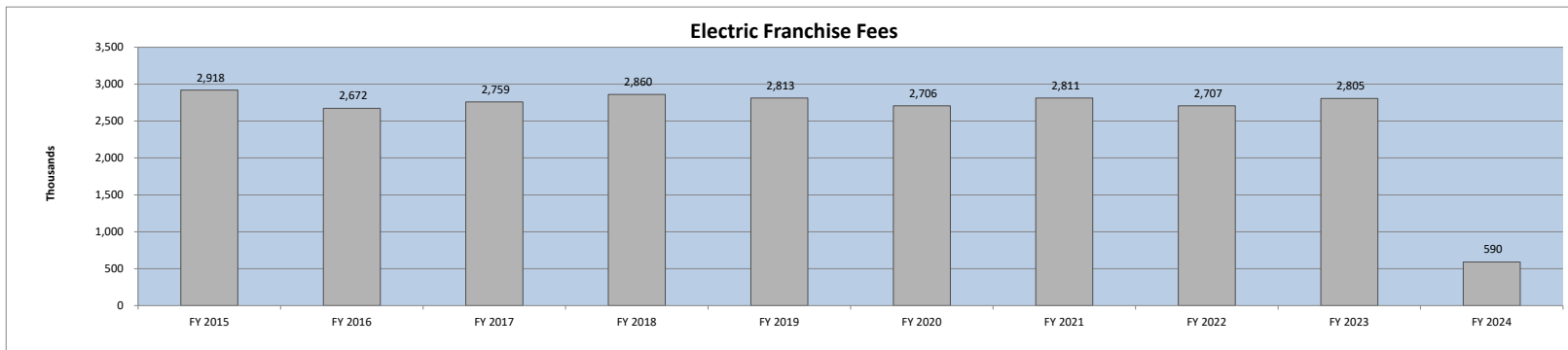
**Beach Preservation Fee Revenue  
Revenues by Month/Fiscal Year**

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	(1,229) 0%	133,020 2%	177,134 3%	<b>308,925</b> 5%	2,318,006 38%	91,207 1%	36,223 1%	<b>2,445,436</b> 40%	523,502 9%	29,746 0%	29,738 0%	<b>582,986</b> 10%	542,110 9%	100,271 2%	2,156,951 35%	<b>2,799,332</b> 46%	<b>6,136,679</b> 100%
2016	(1,630) 0%	134,604 2%	112,309 2%	<b>245,283</b> 4%	2,458,309 38%	114,632 2%	47,395 1%	<b>2,620,336</b> 41%	541,885 8%	28,645 0%	53,661 1%	<b>624,191</b> 10%	643,018 10%	121,604 2%	2,177,268 34%	<b>2,941,890</b> 46%	<b>6,431,700</b> 100%
2017	(6) 0%	209,371 3%	150,800 2%	<b>360,165</b> 5%	2,075,794 30%	533,645 8%	44,832 1%	<b>2,654,271</b> 39%	494,699 7%	48,112 1%	56,991 1%	<b>599,802</b> 9%	687,914 10%	128,623 2%	2,429,983 35%	<b>3,246,520</b> 47%	<b>6,860,758</b> 100%
2018	241 0%	162,135 2%	101,045 1%	<b>263,421</b> 4%	2,549,276 36%	121,035 2%	46,379 1%	<b>2,716,690</b> 38%	658,983 9%	34,774 0%	44,811 1%	<b>738,568</b> 10%	747,540 11%	120,764 2%	2,500,837 35%	<b>3,369,141</b> 48%	<b>7,087,820</b> 100%
2019	70 0%	221,325 3%	139,080 2%	<b>360,475</b> 5%	2,562,348 34%	104,599 1%	51,408 1%	<b>2,718,355</b> 36%	673,384 9%	53,947 1%	49,916 1%	<b>777,247</b> 10%	749,954 10%	105,688 1%	2,768,423 37%	<b>3,624,065</b> 48%	<b>7,480,142</b> 100%
2020	24 0%	258,863 4%	179,335 3%	<b>438,222</b> 6%	2,659,898 38%	154,633 2%	111,430 2%	<b>2,925,961</b> 41%	691,810 10%	87,032 1%	80,367 1%	<b>859,209</b> 12%	473,735 7%	169,631 2%	2,216,472 31%	<b>2,859,838</b> 40%	<b>7,083,230</b> 100%
2021	(344) 0%	648,756 6%	432,509 4%	<b>1,080,921</b> 10%	2,836,113 25%	345,421 3%	127,533 1%	<b>3,309,067</b> 30%	975,178 9%	100,550 1%	122,725 1%	<b>1,198,453</b> 11%	993,091 9%	392,361 4%	4,149,908 37%	<b>5,535,360</b> 50%	<b>11,123,801</b> 100%
2022	(28) 0%	882,878 6%	590,824 4%	<b>1,473,674</b> 10%	4,005,343 29%	325,065 2%	179,837 1%	<b>4,510,245</b> 32%	1,263,145 9%	137,627 1%	143,302 1%	<b>1,544,074</b> 11%	1,329,278 9%	573,551 4%	4,622,240 33%	<b>6,525,069</b> 46%	<b>14,053,062</b> 100%
2023	- 0%	1,021,679 7%	485,145 3%	<b>1,506,824</b> 11%	4,033,734 29%	336,786 2%	203,840 1%	<b>4,574,360</b> 33%	1,187,478 9%	137,051 1%	188,450 1%	<b>1,512,979</b> 11%	1,398,622 10%	544,266 4%	4,359,880 31%	<b>6,302,768</b> 45%	<b>13,896,931</b> 100%
2024	(490) 0%	1,116,704 69%	494,055 31%	<b>1,610,269</b> 100%	- 0%	- 0%	- 0%	<b>-</b> 0%	- 0%	- 0%	- 0%	<b>-</b> 0%	- 0%	- 0%	- 0%	<b>-</b> 0%	<b>1,610,269</b> 100%



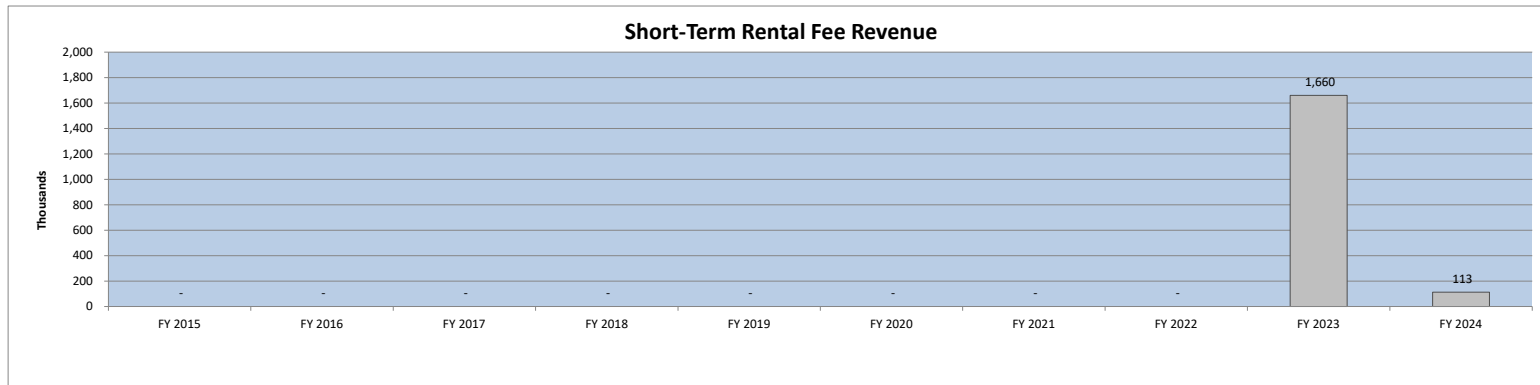
Electric Franchise Fee Revenue  
Revenues by Month/Fiscal Year

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2015</b>	295,086 10%	309,064 11%	291,986 10%	<b>896,136</b> <b>31%</b>	220,360 8%	193,729 7%	213,329 7%	<b>627,418</b> <b>21%</b>	228,430 8%	264,365 9%	262,821 9%	<b>755,616</b> <b>26%</b>	211,358 7%	196,172 7%	231,640 8%	<b>639,170</b> <b>22%</b>	<b>2,918,340</b> <b>100%</b>
<b>2016</b>	280,750 11%	299,517 11%	267,312 10%	<b>847,579</b> <b>32%</b>	212,060 8%	182,593 7%	172,665 6%	<b>567,318</b> <b>21%</b>	- 0%	193,842 7%	249,866 9%	<b>443,708</b> <b>17%</b>	204,750 8%	184,120 7%	424,509 16%	<b>813,379</b> <b>30%</b>	<b>2,671,984</b> <b>100%</b>
<b>2017</b>	- 0%	300,541 11%	333,053 12%	<b>633,594</b> <b>23%</b>	289,538 10%	219,568 8%	165,837 6%	<b>674,943</b> <b>24%</b>	168,934 6%	207,031 8%	209,820 8%	<b>585,785</b> <b>21%</b>	179,145 6%	216,348 8%	468,876 17%	<b>864,369</b> <b>31%</b>	<b>2,758,691</b> <b>100%</b>
<b>2018</b>	- 0%	286,171 10%	302,024 11%	<b>588,195</b> <b>21%</b>	280,004 10%	242,318 8%	207,471 7%	<b>729,793</b> <b>26%</b>	177,218 6%	286,059 10%	272,016 10%	<b>735,293</b> <b>26%</b>	183,936 6%	206,385 7%	416,234 15%	<b>806,555</b> <b>28%</b>	<b>2,859,836</b> <b>100%</b>
<b>2019</b>	- 0%	284,487 10%	300,539 11%	<b>585,026</b> <b>21%</b>	287,235 10%	225,289 8%	176,572 6%	<b>689,096</b> <b>25%</b>	217,205 8%	231,783 8%	247,294 9%	<b>696,282</b> <b>25%</b>	179,820 6%	197,124 7%	465,155 17%	<b>842,099</b> <b>30%</b>	<b>2,812,503</b> <b>100%</b>
<b>2020</b>	- 0%	288,444 11%	311,185 11%	<b>599,629</b> <b>22%</b>	274,894 10%	237,022 9%	185,439 7%	<b>697,355</b> <b>26%</b>	167,418 6%	203,003 8%	215,289 8%	<b>585,710</b> <b>22%</b>	211,820 8%	190,958 7%	420,531 16%	<b>823,309</b> <b>30%</b>	<b>2,706,003</b> <b>100%</b>
<b>2021</b>	- 0%	283,256 10%	313,306 11%	<b>596,562</b> <b>21%</b>	292,719 10%	221,868 8%	200,865 7%	<b>715,452</b> <b>25%</b>	162,356 6%	239,436 9%	240,349 9%	<b>642,141</b> <b>23%</b>	212,751 8%	207,498 7%	436,740 16%	<b>856,989</b> <b>30%</b>	<b>2,811,144</b> <b>100%</b>
<b>2022</b>	- 0%	272,172 10%	285,109 11%	<b>557,281</b> <b>21%</b>	278,301 10%	219,717 8%	164,483 6%	<b>662,501</b> <b>24%</b>	174,764 6%	200,129 7%	268,048 10%	<b>642,941</b> <b>24%</b>	190,369 7%	201,218 7%	452,814 17%	<b>844,401</b> <b>31%</b>	<b>2,707,124</b> <b>100%</b>
<b>2023</b>	- 0%	274,903 10%	305,974 11%	<b>580,877</b> <b>21%</b>	274,128 10%	223,207 8%	195,817 7%	<b>693,152</b> <b>25%</b>	192,999 7%	274,856 10%	235,686 8%	<b>703,541</b> <b>25%</b>	195,593 7%	212,147 8%	419,951 15%	<b>827,691</b> <b>30%</b>	<b>2,805,261</b> <b>100%</b>
<b>2024</b>	- 0%	275,652 47%	314,724 53%	<b>590,376</b> <b>100%</b>	- 0%	- 0%	- 0%	<b>-</b> <b>0%</b>	- 0%	- 0%	- 0%	<b>-</b> <b>0%</b>	- 0%	- 0%	- 0%	<b>-</b> <b>0%</b>	<b>590,376</b> <b>100%</b>



**Short-Term Rental Fee Revenue  
Revenues by Month/Fiscal Year**

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2018	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2023	-	-	-	-	-	-	-	-	797,011	186,750	366,500	1,350,261	126,250	99,500	83,500	309,250	1,659,511
	0%	0%	0%	0%	0%	0%	0%	0%	48%	11%	22%	81%	8%	6%	5%	19%	100%
2024	46,250	37,500	29,250	113,000	-	-	-	-	-	-	-	-	-	-	-	-	113,000
	41%	33%	26%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%



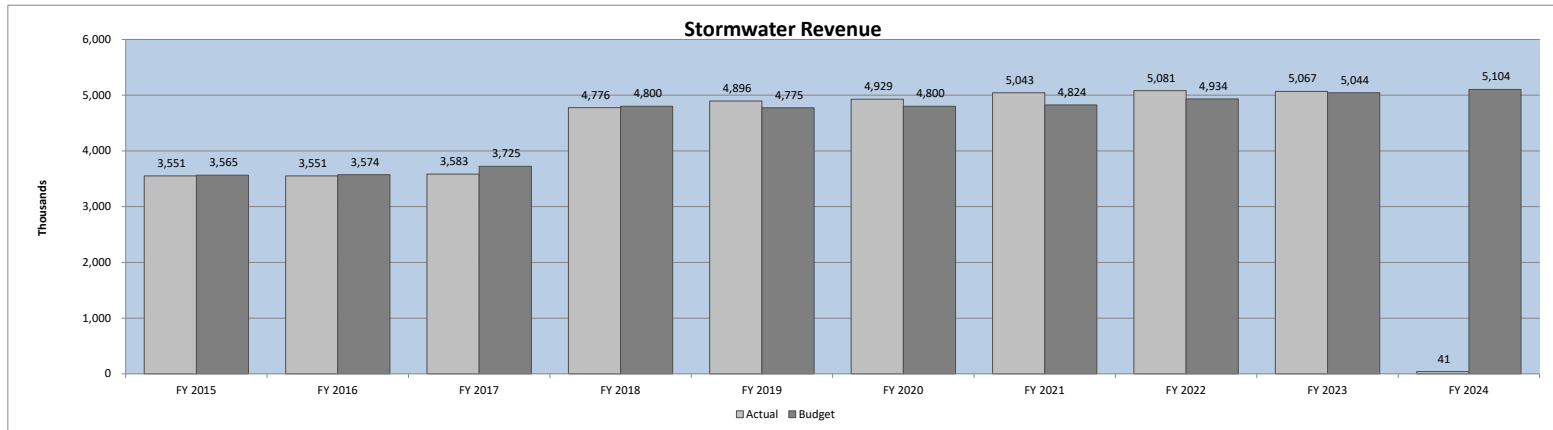
New source of revenue established during FY2023.

## **Business-Type Activities – Stormwater Utility**



**Stormwater Utility Fee Revenue**  
Revenues by Month/Fiscal Year

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	-	-	21,420	21,420	-	16,821	431,059	447,880	2,701,529	185,611	69,130	2,956,270	19,688	7,572	98,556	125,816	3,551,386
	0%	0%	1%	1%	0%	0%	12%	13%	76%	5%	2%	83%	1%	0%	3%	4%	100%
2016	(30,865)	39,140	-	8,275	36,028	267,950	-	303,978	2,843,322	267,273	69,598	3,180,193	16,958	22,578	19,418	58,954	3,551,400
	-1%	1%	0%	0%	1%	8%	0%	9%	80%	8%	2%	90%	0%	1%	1%	2%	100%
2017	-	20,819	193	21,012	45,892	6,779	233,754	286,425	-	2,236,860	788,955	3,025,815	189,339	12,164	48,250	249,753	3,583,005
	0%	1%	0%	1%	1%	0%	7%	8%	0%	62%	22%	84%	5%	0%	1%	7%	100%
2018	-	11,824	18,636	30,460	12,687	4,850	444,436	461,973	2,234,819	1,877,991	54,737	4,167,547	50,417	21,204	44,035	115,656	4,775,636
	0%	0%	0%	1%	0%	0%	9%	10%	47%	39%	1%	87%	1%	0%	1%	2%	100%
2019	-	18,968	32,519	51,487	22,142	3,859	356,960	382,961	2,170,577	2,003,012	144,665	4,318,254	43,223	16,888	82,988	143,099	4,895,801
	0%	0%	1%	1%	0%	0%	7%	8%	44%	41%	3%	88%	1%	0%	2%	3%	100%
2020	-	18,433	29,375	47,808	20,484	12,844	323,914	357,242	2,140,418	2,214,336	59,218	4,413,972	39,589	12,162	57,850	109,601	4,928,623
	0%	0%	1%	1%	0%	0%	7%	7%	43%	45%	1%	90%	1%	0%	1%	2%	100%
2021	-	74,796	21,179	95,975	12,246	7,528	411	20,185	1,125,627	1,389,160	2,124,901	4,639,688	202,620	23,283	61,416	287,319	5,043,167
	0%	1%	0%	2%	0%	0%	0%	0%	22%	28%	42%	92%	4%	0%	1%	6%	100%
2022	-	23,865	27,686	51,551	11,686	2,225	630,513	644,424	1,853,509	2,186,267	198,474	4,238,250	35,536	58,772	52,542	146,850	5,081,075
	0%	0%	1%	1%	0%	0%	12%	13%	36%	43%	4%	83%	1%	1%	1%	3%	100%
2023	-	8,769	20,424	29,193	6,794	7,005	676,858	690,657	2,195,788	1,973,307	58,478	4,227,573	55,559	33,890	29,726	119,175	5,066,598
	0%	0%	0%	1%	0%	0%	13%	14%	43%	39%	1%	83%	1%	1%	1%	2%	100%
2024	-	8,454	32,106	40,560	-	-	-	-	-	-	-	-	-	-	-	-	40,560
	0%	21%	79%	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%



**Supplementary Information**  
**Statement of Revenues, Expenditures, and**  
**Changes in Fund Balance – Budgets and**  
**Actual**

TOWN OF HILTON HEAD ISLAND, SOUTH CAROLINA  
 REQUIRED SUPPLEMENTARY INFORMATION - BUDGETARY COMPARISON SCHEDULE - GENERAL FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGETS & ACTUAL  
 FISCAL YEAR 2024 - THROUGH SEPTEMBER (3RD PERIOD)

Schedule 1

	Original Budget	Amended Budget	Actual	Variance With Amended Positive (Negative)
<b>Revenues:</b>				
Real and Personal Property Taxes	\$ 16,942,000	\$ 16,942,000	\$ 207,585	\$ (16,734,415)
Accommodations Tax	7,034,520	7,034,520	805,135	(6,229,385)
Business License and Franchise Fees	13,441,417	13,441,417	1,750,117	(11,691,300)
Permits	1,979,200	1,979,200	655,820	(1,323,380)
State Shared Funds	926,755	926,755	231,688	(695,067)
Grants	65,858	65,858	31,751	(34,107)
EMS Revenue	2,117,000	2,117,000	567,962	(1,549,038)
Public Safety Revenue	-	-	390	390
Miscellaneous Revenue	522,271	522,271	68,456	(453,815)
Investment Income	585,000	585,000	472,331	(112,669)
<b>Total Revenues</b>	<u>43,614,021</u>	<u>43,614,021</u>	<u>4,791,235</u>	<u>(38,822,786)</u>
<b>Expenditures:</b>				
Current:				
General Government	2,148,969	2,148,969	458,079	1,690,890
Management Services	9,023,700	9,023,700	2,139,681	6,884,019
Community Services	13,656,490	13,656,490	2,706,840	10,949,650
Public Safety	22,637,205	22,637,205	4,508,397	18,128,808
Non-Departmental	7,514,613	7,514,613	2,312,466	5,202,147
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>54,980,977</u>	<u>54,980,977</u>	<u>12,125,465</u>	<u>42,855,512</u>
<b>(Deficiency) Excess of revenues over (under) expenditures</b>	<u>(11,366,956)</u>	<u>(11,366,956)</u>	<u>(7,334,230)</u>	<u>4,032,726</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	13,086,556	13,086,556	2,660,384	(10,426,172)
Transfers Out	(3,000,000)	(3,000,000)	(3,000,000)	-
Sale of Equipment	-	-	11,923	11,923
<b>Total Other Financing Sources (Uses)</b>	<u>10,086,556</u>	<u>10,086,556</u>	<u>(327,693)</u>	<u>(10,414,249)</u>
<b>Net change in Fund Balance</b>	(1,280,400)	(1,280,400)	(7,661,923)	(6,381,523)
<b>Fund balance - Beginning of Year</b>	<u>33,502,809</u>	<u>33,502,809</u>	<u>33,502,809</u>	<u>-</u>
<b>Fund balance - End of Year</b>	<u>\$ 32,222,409</u>	<u>\$ 32,222,409</u>	<u>\$ 25,840,886</u>	<u>\$ (6,381,523)</u>

TOWN OF HILTON HEAD ISLAND, SOUTH CAROLINA  
 BUDGET (GAAP BASIS ) AND ACTUAL - DEBT SERVICE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGETS AND ACTUAL  
 FISCAL YEAR 2024 - THROUGH SEPTEMBER (3RD PERIOD)

Schedule 2

	Original Budget	Amended Budget	Actual	Variance With Amended Positive (Negative)
<u>Revenues:</u>				
Real and Personal Property Taxes	\$ 5,470,300	\$ 5,470,300	\$ 71,206	\$ (5,399,094)
Investment Income	14,315	14,315	161,492	147,177
Total Revenues	<u>5,484,615</u>	<u>5,484,615</u>	<u>232,699</u>	<u>(5,251,916)</u>
<u>Expenditures:</u>				
Administrative -- Other Charges	92,500	92,500	3,300	89,200
Cost of Issue	-	-	-	-
Debt Service:				
New Debt	1,500,000	1,500,000	-	1,500,000
Principal	12,995,000	12,995,000	3,155,000	9,840,000
Interest	2,809,733	2,809,733	1,185,363	1,624,370
Total Expenditures	<u>17,397,233</u>	<u>17,397,233</u>	<u>4,343,663</u>	<u>13,053,570</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(11,912,618)</u>	<u>(11,912,618)</u>	<u>(4,110,965)</u>	<u>7,801,653</u>
<u>Other Financing Sources(Uses)</u>				
Transfers In(Out):				
Beach Preservation Fees	4,448,375	4,448,375	3,591,125	(857,250)
Hospitality Tax	1,937,134	1,937,134	-	(1,937,134)
Real Estate Transfer Fees	1,595,850	1,595,850	-	(1,595,850)
Lease Revenue	-	-	-	-
TIF taxes	3,931,259	3,931,259	-	(3,931,259)
Disaster Funds	-	-	-	-
Bonds Issued	-	-	-	-
Bond Premiums	-	-	-	-
Payments to Escrow Agent	-	-	-	-
Total Other Financing Sources(Uses)	<u>11,912,618</u>	<u>11,912,618</u>	<u>3,591,125</u>	<u>(8,321,493)</u>
Net Change in Fund Balance	-	-	(519,840)	(519,840)
Fund Balance - beginning	<u>12,159,356</u>	<u>12,159,356</u>	<u>12,159,356</u>	<u>-</u>
Fund Balance - ending	<u>\$ 12,159,356</u>	<u>\$ 12,159,356</u>	<u>\$ 11,639,516</u>	<u>\$ (519,840)</u>

TOWN OF HILTON HEAD ISLAND, SOUTH CAROLINA  
 BUDGET (GAAP BASIS) AND ACTUAL - CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGETS AND ACTUAL  
 FISCAL YEAR 2024 - THROUGH SEPTEMBER (3RD PERIOD)

Schedule 3

	Original Budget	Amended Budget	Actual	Commitments	Variance With Amended Positive (Negative)
<b>Revenues:</b>					
Grants	\$ -	\$ -	\$ 32,852	\$ -	\$ 32,852
Other Revenue	-	-	3,016	-	3,016
Sunday Permit Fees	-	-	-	-	-
Impact Fees	300,000	300,000	33,768	-	(266,232)
Investment Income	-	-	97,372	-	97,372
<b>Total Revenues</b>	<b>300,000</b>	<b>300,000</b>	<b>167,008</b>	<b>-</b>	<b>(132,992)</b>
<b>Expenditures:</b>					
Park Development:	9,129,500	9,129,500	185,460	395,257	8,548,783
Land Acquisition:	400,000	400,000	7,696,176	24,439	(7,320,615)
Beach Maintenance:	4,556,000	4,556,000	153,276	977,784	3,424,939
Facilities Improvements:	14,033,116	14,033,116	490,054	8,169,901	5,373,161
Roadway Improvements:	6,204,465	6,204,465	317,460	328,787	5,558,218
Stormwater Projects	860,000	860,000	66,430	245,183	548,387
Pathway Improvements:	4,810,000	4,810,000	38,755	481,587	4,289,658
Housing	-	-	-	-	-
<b>Total Capital Outlay</b>	<b>39,993,081</b>	<b>39,993,081</b>	<b>8,947,612</b>	<b>10,622,939</b>	<b>20,422,530</b>
<b>Total Expenditures</b>	<b>39,993,081</b>	<b>39,993,081</b>	<b>8,947,612</b>	<b>10,622,939</b>	<b>20,422,530</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(39,693,081)</b>	<b>(39,693,081)</b>	<b>(8,780,604)</b>		
<b>Other Financing Sources (Uses):</b>					
Transfers In:	38,493,081	38,493,081	12,711,982		
<b>Total Other Financing Sources (Uses)</b>	<b>38,493,081</b>	<b>38,493,081</b>	<b>12,711,982</b>		
<b>Net change in fund balance</b>	<b>(1,200,000)</b>	<b>(1,200,000)</b>	<b>3,931,379</b>		
<b>Fund Balance - beginning</b>	<b>3,402,644</b>	<b>3,402,644</b>	<b>3,402,644</b>		
<b>Fund Balance - ending</b>	<b>\$ 2,202,644</b>	<b>\$ 2,202,644</b>	<b>\$ 7,334,023</b>		

TOWN OF HILTON HEAD ISLAND, SOUTH CAROLINA  
 BUDGET (GAAP BASIS) AND ACTUAL - PROPRIETARY FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION  
 FISCAL YEAR 2024 - THROUGH SEPTEMBER (3RD PERIOD)

Schedule 4

	Original Budget	Amended Budget	Actual	Variance With Amended Positive (Negative)
<b>OPERATING REVENUES</b>				
Stormwater Utility Fees	\$ 5,104,075	\$ 5,104,075	\$ 40,560	\$ (5,063,515)
Permits	371,025	371,025	26,050	\$ (344,975)
<b>TOTAL OPERATING REVENUES</b>	<u>5,475,100</u>	<u>5,475,100</u>	<u>66,610</u>	<u>(5,408,490)</u>
<b>OPERATING EXPENSES</b>				
Maintenance and Repair	2,590,000	2,590,000	110,026	2,479,974
Administrative - Salary/Benefits	755,239	755,239	147,906	607,333
Administrative - Operating	322,245	322,245	21,215	301,030
Depreciation	1,068,451	1,068,451	267,113	801,338
<b>TOTAL OPERATING EXPENSES</b>	<u>4,735,935</u>	<u>4,735,935</u>	<u>546,260</u>	<u>4,189,675</u>
<b>OPERATING INCOME</b>	<u>739,165</u>	<u>739,165</u>	<u>(479,650)</u>	<u>(1,218,815)</u>
<b>NON-OPERATING INCOME (EXPENSES)</b>				
Investment Income	120,000	120,000	56,139	(63,861)
Administrative	(7,000)	(7,000)	-	7,000
Loss on Refunding	(89,061)	(89,061)	-	89,061
Interest Expense	(68,821)	(68,821)	(34,410)	34,411
Debt Issue Cost	-	-	-	-
<b>TOTAL NON-OPERATING INCOME (EXPENSES)</b>	<u>(44,882)</u>	<u>(44,882)</u>	<u>21,729</u>	<u>66,611</u>
<b>Income (Loss) Before Transfers/Bond Proceeds</b>	<u>694,283</u>	<u>694,283</u>	<u>(457,921)</u>	<u>(1,152,204)</u>
Bond Proceeds	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	(985,000)	(985,000)	(891,250)	93,750
<b>NET CHANGE IN FUND NET POSITION</b>	<u>(290,717)</u>	<u>(290,717)</u>	<u>(1,349,171)</u>	<u>(1,058,454)</u>
Net Position - Beginning	<u>13,178,610</u>	<u>13,178,610</u>	<u>13,178,610</u>	<u>-</u>
<b>Net Position - Ending</b>	<u>\$ 12,887,893</u>	<u>\$ 12,887,893</u>	<u>\$ 11,829,439</u>	<u>\$ (1,058,454)</u>

A - Because the Stormwater Utility Fund is a proprietary fund, principal payments are recorded directly as debt reductions on the balance sheet - rather than pass through the debt service fund.

B - The budgetary level for the Stormwater Proprietary Fund is:

Personnel and Benefits	\$ 755,239	\$ 755,239
Debt Service	164,882	164,882
Operations	1,390,696	1,390,696
Maintenance	2,590,000	2,590,000
Transfer to General Fund	125,000	125,000
Transfer to CIP Fund	860,000	860,000
	<u>\$ 5,885,817</u>	<u>\$ 5,885,817</u>