

## MEMORANDUM

To: Steve Riley, Town Manager

From: Susan Simmons, Director of Finance

Date: May 5, 2014

RE: **FY 2014 Financial Statements – Through March (9th period)**

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### General Overview

The attached financial statements represent the activity through March, the ninth month of the fiscal year. The financial recovery continues to improve and the Town's revenues reflect this positive trend.

Real-estate related revenues, namely Permitting and Real Estate Transfer fees, continue to increase as the economy improves.

|         | <u>RETF</u> |           |          | <u>Permits</u> |           |          | <u>Total</u> |           |          |
|---------|-------------|-----------|----------|----------------|-----------|----------|--------------|-----------|----------|
|         | Received    | \$ Change | % Change | Received       | \$ Change | % Change | Received     | \$ Change | % Change |
| FY 2013 | 1,546,180   |           |          | 930,780        |           |          | 2,476,960    |           |          |
| FY 2014 | 1,785,224   | 239,044   | 15%      | 1,016,204      | 85,424    | 9%       | 2,801,428    | 324,468   | 13%      |

Per the Island Packet on January 19, 2014:

*“According to the South Carolina Realtors Association....Home prices surged with the rising sales. The median price of Hilton Head area homes and condominiums rose more than 12 percent in 2013, finishing at \$254,000.*

*Beaufort area dwellings saw a 3 percent median-price increase last year, coming in at \$180,620, the report says”.*

While still up 15% for the first nine months of fiscal year 2014, real estate sales for the quarter ending March 31, 2014 slowed likely due to a longer winter and slightly rising interest rates. Local and national realtors report that they expect activity to increase in the spring.

The Town experienced a strong month of March for permitting, especially for new construction.

Revenues derived from tourism such as local accommodations taxes, beach preservation fees, and hospitality taxes are improving as well. Overall, revenues from these sources are 9% higher than the previous fiscal year.

|         | <u>Local ATAX/Beach Preservation Fees</u> |           |          | <u>Hospitality Tax</u> |           |          | <u>Total</u> |           |          |
|---------|---|-----------|----------|------------------------|-----------|----------|--------------|-----------|----------|
|         | Received                                  | \$ Change | % Change | Received               | \$ Change | % Change | Received     | \$ Change | % Change |
| FY 2013 | 4,023,738                                 |           |          | 2,816,782              |           |          | 6,840,520    |           |          |
| FY 2014 | 4,436,826                                 | 413,088   | 10%      | 3,004,372              | 187,590   | 7%       | 7,441,198    | 600,678   | 9%       |

### **General Fund**

Through March, the General Fund has received \$21.8 million or 64% of budgeted revenues and transfers in. Business license revenue will not be received until the end of the fiscal year. At March 31, total revenues and transfers in received to date are \$1,242,919 more than last fiscal year.

General Fund expenditures are \$1,352,163 and 6.3% higher than last year. Variances are reasonable (including timing) and are explained on the actual vs. budget statement. The General Fund’s capital expenditures are as planned in the fiscal year budget.

### **Dashboards**

The General Fund dashboards have been expanded to include revenues and expenditures by month for fiscal year 2012, fiscal year 2013, and balances to-date for fiscal year 2014. This expanded format allows for better comparison of results over an extended period of time.

### **Debt Service Fund**

The Debt Service Fund has receipted \$11.6 million in revenues and transfers in and paid \$12.1 million in debt service costs. Expenditures exceeded revenues by \$482,018. This is primarily due to the significant portion of ad valorem revenues is received in January, while the debt service payments and transfers in are scheduled throughout the year.

**Capital Projects Fund**

Summary balances for the Capital Project Fund are as follows:

|                            | <b>FY 2014</b>        |
|----------------------------|-----------------------|
|                            | <b>Actual</b>         |
| Revenues                   | \$ 1,164,565          |
| Capital Outlays            | (6,390,324)           |
| Transfers In/Out           | 2,072,488             |
| Net Change in Fund Balance | <u>\$ (3,153,271)</u> |

A decrease in fund balance is as anticipated due to the Town’s planned draw of proceeds on bonds issued in prior years for projects continuing into this fiscal year.

Major projects/expenditures that occurred during the fiscal year are as follows:

- Island-wide beach renourishment \$602,916
- Beach management and monitoring \$126,061
- Port Royal Sound – Ocean Point \$107,102
- Sewer service in Spanish Wells Road \$496,820
- Sewer service in Barker Field area \$393,610
- Fire Station #6 replacement \$1,784,633
- Pathway rehabilitation \$183,184
- Pembroke Drive pathways \$138,951
- Honey Horn access improvements \$203,565
- Recreation Center enhancements \$234,449
- Leamington/Fresh Market Shoppes/US 278 intersection \$253,631
- Coligny / Pope Avenue Area Improvements \$98,270

**Other Revenues**

The chart below reflects the Town’s other governmental funds and the revenue received this fiscal year in comparison to last fiscal year:

|                           | FY 2013       | FY 2014       | \$              | %               |   |
|---------------------------|---------------|---------------|-----------------|-----------------|---|
|                           | <u>Actual</u> | <u>Actual</u> | <u>Variance</u> | <u>Variance</u> |   |
| State accommodations tax  | 2,411,938     | 2,921,604     | 509,666         | 21%             | B |
| Local accommodations tax  | 1,341,246     | 1,478,942     | 137,696         | 10%             | A |
| Tax increment financing   | 6,269,275     | 6,060,974     | (208,301)       | -3%             | C |
| Real estate transfer fees | 1,546,180     | 1,785,224     | 239,044         | 15%             | A |
| Beach preservation fees   | 2,682,492     | 2,957,883     | 275,391         | 10%             | A |
| Hospitality tax           | 2,816,782     | 3,004,372     | 187,590         | 7%              | A |
| Electric franchise fees   | 2,046,536     | 2,189,883     | 143,347         | 7%              | D |

A Previously addressed in this cover letter.

B Includes recurring and nonrecurring revenues due to improving economy, increased collection efforts and correction of allocations by SC Department of Revenue.

C Timing of County's collections and distributions during slow tax collection season.

D The increase is due to the winter weather lingering longer than prior year.

**Consolidated Statement  
All Funds**

TOWN OF HILTON HEAD ISLAND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS AND BUSINESS-TYPE ACTIVITIES  
FISCAL YEAR 2014 - THROUGH MARCH (9TH PERIOD)  
UNAUDITED

|  | General              | Total<br>Special<br>Revenue<br>Funds | Debt<br>Service     | Capital<br>Projects  | Total<br>Governmental<br>Funds | Business-Type<br>Activities -<br>Stormwater |
|--|----------------------|--------------------------------------|---------------------|----------------------|--------------------------------|---|
| <b>Revenues:</b>   |                      |                                      |                     |                      |                                |   |
| Real and Personal Property Taxes                                 | \$ 10,852,030        | \$ 6,060,974                         | \$ 4,801,814        | \$ 632,725           | \$ 22,347,543                  | \$ -  |
| Business Licenses  | 1,666,937            | -                                    | -                   | -                    | 1,666,937                      | -   |
| Franchise Fees   | 515,586              | -                                    | -                   | -                    | 515,586                        | -   |
| Permits  | 1,016,204            | -                                    | -                   | -                    | 1,016,204                      | -   |
| State Shared Funds   | 456,623              | -                                    | -                   | 34,427               | 491,050                        | -   |
| Public Safety  | 40,939               | -                                    | -                   | -                    | 40,939                         | -   |
| Grant Revenue  | 147,519              | -                                    | 171,155             | 10,573               | 329,247                        | -   |
| EMS Revenue  | 1,168,925            | -                                    | -                   | -                    | 1,168,925                      | -   |
| Fines and Fees   | 163,127              | -                                    | -                   | -                    | 163,127                        | -   |
| Beach Fees   | 134,451              | -                                    | -                   | -                    | 134,451                        | -   |
| Accommodations Tax   | -                    | 4,400,546                            | -                   | -                    | 4,400,546                      | -   |
| Hospitality Tax  | -                    | 3,004,372                            | -                   | -                    | 3,004,372                      | -   |
| Lease  | -                    | -                                    | -                   | 104,655              | 104,655                        | -   |
| Impact Fees  | -                    | -                                    | -                   | 204,741              | 204,741                        | -   |
| Real Estate Transfer Fees  | -                    | 1,785,224                            | -                   | -                    | 1,785,224                      | -   |
| Beach Preservation Fees  | -                    | 2,957,883                            | -                   | -                    | 2,957,883                      | -   |
| Electric Franchise Fees  | -                    | 2,189,883                            | -                   | -                    | 2,189,883                      | -   |
| Stormwater Utility Fees  | -                    | -                                    | -                   | -                    | -                              | 3,330,495                                   |
| Miscellaneous Revenue  | 304,558              | -                                    | -                   | 175,000              | 479,558                        | -   |
| Investment Income  | 1,940                | 4,332                                | 20,298              | 2,444                | 29,014                         | 272   |
| <b>Total Revenues</b>  | <b>16,468,839</b>    | <b>20,403,214</b>                    | <b>4,993,267</b>    | <b>1,164,565</b>     | <b>43,029,885</b>              | <b>3,330,767</b>                            |
| <b>Expenditures:</b>   |                      |                                      |                     |                      |                                |   |
| <b>General Government</b>  |                      |                                      |                     |                      |                                |   |
| Town Council   | 284,999              | -                                    | -                   | -                    | 284,999                        | -   |
| Town Manager   | 446,546              | -                                    | -                   | -                    | 446,546                        | -   |
|  | 731,545              | -                                    | -                   | -                    | 731,545                        | -   |
| <b>Administration</b>  |                      |                                      |                     |                      |                                |   |
| Administration/Legal   | 2,499,513            | -                                    | -                   | -                    | 2,499,513                      | -   |
| Finance  | 1,087,728            | 17,852                               | -                   | -                    | 1,105,580                      | -   |
|  | 3,587,241            | 17,852                               | -                   | -                    | 3,605,093                      | -   |
| <b>Community Services</b>  |                      |                                      |                     |                      |                                |   |
| Community Development  | 1,851,128            | -                                    | -                   | -                    | 1,851,128                      | -   |
| Public Projects and Facilities                                   | 2,612,156            | -                                    | -                   | -                    | 2,612,156                      | 228,733                                     |
|  | 4,463,284            | -                                    | -                   | -                    | 4,463,284                      | 228,733                                     |
| <b>Public Safety</b>   |                      |                                      |                     |                      |                                |   |
| Sheriff  | 1,631,684            | -                                    | -                   | -                    | 1,631,684                      | -   |
| Fire & Rescue  | 9,816,602            | -                                    | -                   | -                    | 9,816,602                      | -   |
|  | 11,448,286           | -                                    | -                   | -                    | 11,448,286                     | -   |
| <b>Townwide</b>  |                      |                                      |                     |                      |                                |   |
|  | 2,772,955            | -                                    | -                   | -                    | 2,772,955                      | -   |
| <b>Grants</b>  | -                    | 2,538,578                            | -                   | -                    | 2,538,578                      | -   |
| <b>Capital Outlay/Projects</b>                                   | -                    | 1,096,406                            | -                   | 6,281,824            | 7,378,230                      | 1,004,956                                   |
| <b>Debt Service</b>  | -                    | -                                    | 12,148,618          | 108,500              | 12,257,118                     | 1,151,761                                   |
| <b>Total expenditures</b>  | <b>23,003,311</b>    | <b>3,652,836</b>                     | <b>12,148,618</b>   | <b>6,390,324</b>     | <b>45,195,089</b>              | <b>2,385,450</b>                            |
| <b>Excess (deficiency) of revenues over (under) expenditures</b> | <b>(6,534,472)</b>   | <b>16,750,378</b>                    | <b>(7,155,351)</b>  | <b>(5,225,759)</b>   | <b>(2,165,204)</b>             | <b>945,317</b>                              |
| <b>Other financing sources (uses):</b>                           |                      |                                      |                     |                      |                                |   |
| <b>Transfers In:</b>   |                      |                                      |                     |                      |                                |   |
| Accommodations Tax - Local                                       | 1,478,942            | -                                    | -                   | -                    | 1,478,942                      | -   |
| Accommodations Tax - State                                       | 169,830              | -                                    | -                   | -                    | 169,830                        | -   |
| Hospitality Tax  | 3,570,012            | -                                    | 410,606             | 1,105,317            | 5,085,935                      | -   |
| Real Estate Transfer   | -                    | -                                    | 1,974,028           | -                    | 1,974,028                      | -   |
| Beach Preservation   | -                    | -                                    | 3,106,277           | 837,307              | 3,943,584                      | -   |
| Electric Franchise   | 62,548               | -                                    | -                   | -                    | 62,548                         | -   |
| TIF  | -                    | -                                    | 1,062,640           | 249,646              | 1,312,286                      | -   |
| Leases   | -                    | -                                    | 119,782             | -                    | 119,782                        | -   |
| <b>Transfers Out:</b>  |                      |                                      |                     |                      |                                |   |
| General  | -                    | (5,281,332)                          | -                   | -                    | (5,281,332)                    | -   |
| Debt Service   | -                    | (6,553,551)                          | -                   | (119,782)            | (6,673,333)                    | -   |
| Capital Projects   | -                    | (2,192,270)                          | -                   | -                    | (2,192,270)                    | -   |
| Bond Proceeds  | -                    | -                                    | -                   | -                    | -                              | -   |
| <b>Total other financing sources (uses)</b>                      | <b>5,281,332</b>     | <b>(14,027,153)</b>                  | <b>6,673,333</b>    | <b>2,072,488</b>     | <b>-</b>                       | <b>-</b>                                    |
| <b>Net change in fund balances</b>                               | <b>(1,253,140)</b>   | <b>2,723,225</b>                     | <b>(482,018)</b>    | <b>(3,153,271)</b>   | <b>(2,165,204)</b>             | <b>945,317</b>                              |
| <b>Fund balance - beginning</b>                                  | <b>17,303,727</b>    | <b>29,370,629</b>                    | <b>9,106,552</b>    | <b>16,919,415</b>    | <b>72,700,323</b>              | <b>3,951,115</b>                            |
| <b>Fund balance - ending</b>                                     | <b>\$ 16,050,587</b> | <b>\$ 32,093,854</b>                 | <b>\$ 8,624,534</b> | <b>\$ 13,766,144</b> | <b>\$ 70,535,119</b>           | <b>\$ 4,896,432</b>                         |

**Budget versus Actual Report  
General Fund**

**TOWN ON HILTON HEAD-GENERAL FUND  
 ACTUAL VS BUDGET AND PRIOR YTD ACTUAL  
 FISCAL YEAR 2014 - THROUGH MARCH (9TH PERIOD)  
 UNAUDITED**

**Percent of Year Lapsed: 75%**

|   | Y-T-D<br>March<br>Prior Year | FY 2014<br>Budget | Y-T-D<br>March<br>FY 2014 | \$<br>Variance to<br>Prior Year | \$<br>Variance to<br>Current Year<br>Budget | Prior Year<br>% of Budget<br>Received/<br>Expended | Current Year<br>% of Budget<br>Received/<br>Expended |
|---|------------------------------|-------------------|---------------------------|---------------------------------|---|--|--|
| <b>Revenues and Transfers In:</b>             |                              |                   |                           |                                 |   |  |  |
| Real and Personal Property Taxes              | \$ 10,837,857                | \$ 11,769,908     | \$ 10,852,030             | \$ 14,173                       | \$ (917,878)                                | 91%  | 92%  |
| Business Licenses                             | 1,675,630                    | 7,530,740         | 1,666,937                 | (8,693)                         | (5,863,803)                                 | 23%  | 22%  |
| Franchise Fees - Cable                        | 375,087                      | 750,100           | 404,852                   | 29,765                          | (345,248)                                   | 52%  | 54%  |
| Franchise Fees - Beach                        | -                            | 22,000            | 24,234                    | 24,234                          | 2,234                                       | 0%   | 110% <b>D</b>  |
| Franchise Fees - Recycling                    | 72,186                       | 130,000           | 86,500                    | 14,314                          | (43,500)                                    | 71%  | 67%  |
| Permits                                       | 930,781                      | 1,297,799         | 1,016,204                 | 85,423                          | (281,595)                                   | 87%  | 78% <b>B</b>   |
| State Shared Funds                            | 456,720                      | 806,234           | 456,623                   | (97)                            | (349,611)                                   | 70%  | 57% <b>A</b>   |
| Public Safety                                 | 40,251                       | 55,000            | 40,939                    | 688                             | (14,061)                                    | 74%  | 74%  |
| Grants  | 3,857                        | 3,400             | 147,519                   | 143,662                         | 144,119                                     | 0%   | 4339% <b>C</b>                                       |
| EMS   | 1,051,358                    | 1,402,787         | 1,168,925                 | 117,567                         | (233,862)                                   | 75%  | 83% <b>A</b>   |
| Fines and Fees                                | 190,815                      | 300,000           | 163,127                   | (27,688)                        | (136,873)                                   | 52%  | 54%  |
| Beach Fees                                    | 138,081                      | 210,000           | 134,451                   | (3,630)                         | (75,549)                                    | 64%  | 64%  |
| Miscellaneous Revenue                         | 210,957                      | 339,800           | 304,558                   | 93,601                          | (35,242)                                    | 72%  | 90%  |
| <b>Transfers In:</b>                          |                              |                   |                           |                                 |   |  |  |
| Accommodations Tax - Local                    | 1,341,246                    | 2,694,236         | 1,478,942                 | 137,696                         | (1,215,294)                                 | 56%  | 55% <b>B</b>   |
| Accommodations Tax - State                    | 144,347                      | 1,089,414         | 169,830                   | 25,483                          | (919,584)                                   | 13%  | 16%  |
| Hospitality Tax                               | 2,975,271                    | 3,570,012         | 3,570,012                 | 594,741                         | -   | 100%   | 100% <b>G</b>  |
| Beach Preservation Fees                       | -                            | 1,111,138         | -                         | -                               | (1,111,138)                                 | 0%   | 0%   |
| TIF   | -                            | 163,775           | -                         | -                               | (163,775)                                   | 0%   | 0%   |
| Stormwater Utility                            | -                            | 74,258            | -                         | -                               | (74,258)                                    | 0%   | 0%   |
| Electric Franchise Fees                       | 60,677                       | 85,576            | 62,548                    | 1,871                           | (23,028)                                    | 74%  | 73%  |
| Sunday Liquor Permits                         | -                            | 359,703           | -                         | -                               | (359,703)                                   | 0%   | 0%   |
| Investment Income                             | 2,131                        | 2,512             | 1,940                     | (191)                           | (572)                                       | 21%  | 77%  |
| <b>Total revenues</b>                         | <b>20,507,252</b>            | <b>33,768,392</b> | <b>21,750,171</b>         | <b>1,242,919</b>                | <b>(12,018,221)</b>                         | <b>64%</b>   | <b>64%</b>   |
| <b>Expenditures:</b>                          |                              |                   |                           |                                 |   |  |  |
| <b>General Government</b>                     |                              |                   |                           |                                 |   |  |  |
| Town Council                                  |                              |                   |                           |                                 |   |  |  |
| Personnel                                     | 69,213                       | 139,360           | 95,928                    | 26,715                          | (43,432)                                    | 64%  | 69% <b>E</b>   |
| Operating                                     | 189,000                      | 360,750           | 189,071                   | 71                              | (171,679)                                   | 52%  | 52%  |
|   | 258,213                      | 500,110           | 284,999                   | 26,786                          | (215,111)                                   | 55%  | 57%  |
| Town Manager                                  |                              |                   |                           |                                 |   |  |  |
| Personnel                                     | 410,694                      | 607,571           | 426,946                   | 16,252                          | (180,625)                                   | 70%  | 70%  |
| Operating                                     | 19,472                       | 35,000            | 19,600                    | 128                             | (15,400)                                    | 78%  | 56%  |
|   | 430,166                      | 642,571           | 446,546                   | 16,380                          | (196,025)                                   | 71%  | 69%  |
| <b>Administration</b>                         |                              |                   |                           |                                 |   |  |  |
| Legal/Administrative Services/Human Resources |                              |                   |                           |                                 |   |  |  |
| Personnel                                     | 1,465,559                    | 2,321,239         | 1,671,062                 | 205,503                         | (650,177)                                   | 64%  | 72% <b>F</b>   |
| Operating                                     | 557,156                      | 1,153,077         | 681,509                   | 124,353                         | (471,568)                                   | 52%  | 59% <b>I</b>   |
| Capital                                       | 70,213                       | 546,985           | 146,942                   | 76,729                          | (400,043)                                   | 12%  | 27% <b>I</b>   |
|   | 2,092,928                    | 4,021,301         | 2,499,513                 | 406,585                         | (1,521,788)                                 | 53%  | 62%  |
| Finance                                       |                              |                   |                           |                                 |   |  |  |
| Personnel                                     | 935,576                      | 1,503,415         | 990,310                   | 54,734                          | (513,105)                                   | 65%  | 66%  |
| Operating                                     | 94,345                       | 261,785           | 97,418                    | 3,073                           | (164,367)                                   | 37%  | 37%  |
|   | 1,029,921                    | 1,765,200         | 1,087,728                 | 57,807                          | (677,472)                                   | 60%  | 62%  |

**TOWN ON HILTON HEAD-GENERAL FUND  
ACTUAL VS BUDGET AND PRIOR YTD ACTUAL  
FISCAL YEAR 2014 - THROUGH MARCH (9TH PERIOD)  
UNAUDITED**

**Percent of Year Lapsed: 75%**

|   | Y-T-D                        |                              | Y-T-D                        |                  | Percent of Year Lapsed:         |   |  |  |
|---|------------------------------|------------------------------|------------------------------|------------------|---------------------------------|---|--|--|
|   | March<br>Prior Year          | FY 2014<br>Budget            | March<br>FY 2014             | March<br>FY 2014 | \$<br>Variance to<br>Prior Year | \$<br>Variance to<br>Current Year<br>Budget | Prior Year<br>% of Budget<br>Received/<br>Expended | Current Year<br>% of Budget<br>Received/<br>Expended |
| <b>Community Services</b>                 |                              |                              |                              |                  |                                 |   |  |  |
| Community Development                     |                              |                              |                              |                  |                                 |   |  |  |
| Personnel                                 | 1,672,783                    | 2,385,756                    | 1,698,151                    |                  | 25,368                          | (687,605)                                   | 68%  | 71%  |
| Operating                                 | 80,782                       | 502,995                      | 152,977                      |                  | 72,195                          | (350,018)                                   | 21%  | 30%  |
|   | <u>1,753,565</u>             | <u>2,888,751</u>             | <u>1,851,128</u>             |                  | <u>97,563</u>                   | <u>(1,037,623)</u>                          | <u>62%</u>   | <u>64%</u>   |
| Public Projects and Facilities            |                              |                              |                              |                  |                                 |   |  |  |
| Personnel                                 | 1,186,069                    | 1,628,996                    | 1,161,226                    |                  | (24,843)                        | (467,770)                                   | 69%  | 71%  |
| Operating                                 | 1,267,508                    | 2,703,903                    | 1,436,810                    |                  | 169,302                         | (1,267,093)                                 | 65%  | 53%  |
| Capital                                   | -                            | 27,000                       | 14,120                       |                  | 14,120                          | (12,880)                                    | 0%   | 52% <b>G</b>   |
|   | <u>2,453,577</u>             | <u>4,359,899</u>             | <u>2,612,156</u>             |                  | <u>158,579</u>                  | <u>(1,747,743)</u>                          | <u>67%</u>   | <u>60%</u>   |
| <b>Public Safety</b>                      |                              |                              |                              |                  |                                 |   |  |  |
| Sheriff/Other                             | 1,611,184                    | 3,181,111                    | 1,631,684                    |                  | 20,500                          | (1,549,427)                                 | 50%  | 51%  |
| Fire & Rescue                             |                              |                              |                              |                  |                                 |   |  |  |
| Personnel                                 | 8,587,964                    | 12,270,605                   | 8,858,539                    |                  | 270,575                         | (3,412,066)                                 | 70%  | 72%  |
| Operating                                 | 774,534                      | 1,353,220                    | 829,008                      |                  | 54,474                          | (524,212)                                   | 56%  | 61%  |
| Capital                                   | 30,687                       | 369,263                      | 129,055                      |                  | 98,368                          | (240,208)                                   | 39%  | 35% <b>G</b>   |
|   | <u>9,393,185</u>             | <u>13,993,088</u>            | <u>9,816,602</u>             |                  | <u>423,417</u>                  | <u>(4,176,486)</u>                          | <u>69%</u>   | <u>70%</u>   |
| <b>Townwide</b>                           | 2,628,409                    | 3,948,404                    | 2,772,955                    |                  | 144,546                         | (1,175,449)                                 | 81%  | 70% <b>H</b>   |
| <b>Total expenditures</b>                 | <u><b>21,651,148</b></u>     | <u><b>35,300,435</b></u>     | <u><b>23,003,311</b></u>     |                  | <u><b>1,352,163</b></u>         | <u><b>(12,297,124)</b></u>                  | <u><b>65%</b></u>                                  | <u><b>65%</b></u>                                    |
| <b>Revenues Over/(Under) Expenditures</b> | <u><b>\$ (1,143,896)</b></u> | <u><b>\$ (1,532,043)</b></u> | <u><b>\$ (1,253,140)</b></u> |                  |                                 |   |  |  |

**Key:**

- A - Addressed in Revenue Charts
- B - Addressed in Cover Letter
- C - Not all grant revenue budgeted; increase is Fire & Rescue grants for equipment
- D - Timing differences in receipts of business licenses and beach franchise fees.
- E - Increase due to pay increase as well as one additional payroll in period.
- F - Replacement staff was added while retiring staff stayed on to do training; also payouts of accrued benefits to these long-term staff.
- G - Increase due to Hospitality Tax funding the General Fund capital equipment and apparatus, previously budgeted in the Capital Projects Fund.
- H - Timing differences of grant expenditure for Heritage Classic Foundation.
- I - Increases attributable to new permitting software and technology in Town Hall.

# **Special Revenue Funds**

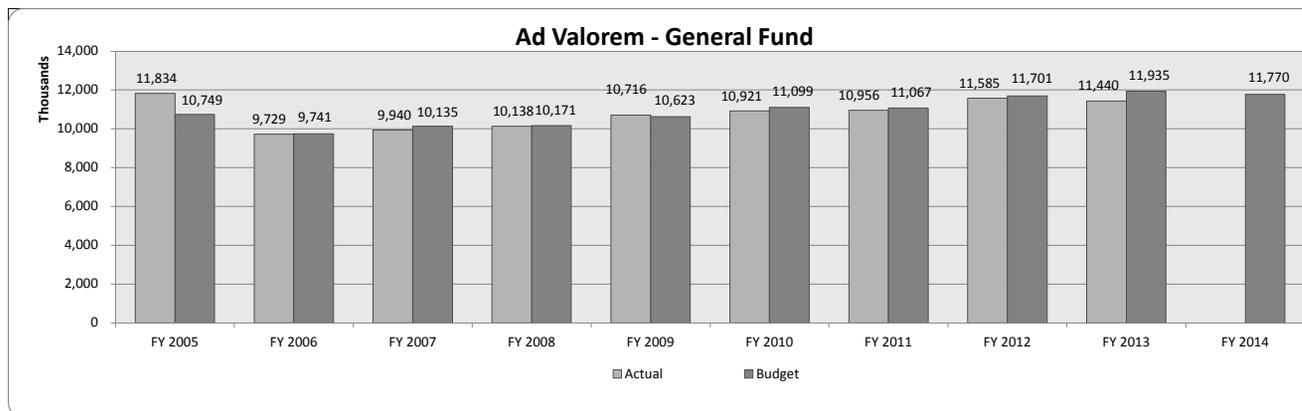
TOWN OF HILTON HEAD ISLAND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
SPECIAL REVENUE GOVERNMENTAL FUNDS  
FISCAL YEAR 2014 - THROUGH MARCH (9TH PERIOD)  
UNAUDITED

|  | Tax<br>Increment<br>Financing<br>District | Local<br>Accom.<br>Tax | State<br>Accom.<br>Tax | Real Estate<br>Transfer Fee | Hospitality<br>Tax  | Beach<br>Preservation<br>Fee | Non-Major<br>Governmental<br>Funds | Total<br>Special Revenue<br>Funds |
|--|---|------------------------|------------------------|-----------------------------|---------------------|------------------------------|------------------------------------|-----------------------------------|
| <b>Revenues:</b>   |   |                        |                        |                             |                     |                              |                                    |                                   |
| Real and Personal Property Taxes                                     | \$ 6,060,974                              | \$ -                   | \$ -                   | \$ -                        | \$ -                | \$ -                         | \$ -                               | \$ 6,060,974                      |
| Accommodations Tax   | -   | 1,478,942              | 2,921,604              | -                           | -                   | -                            | -                                  | 4,400,546                         |
| Hospitality Tax  | -   | -                      | -                      | -                           | 3,004,372           | -                            | -                                  | 3,004,372                         |
| Real Estate Transfer Fees  | -   | -                      | -                      | 1,785,224                   | -                   | -                            | -                                  | 1,785,224                         |
| Beach Preservation Fees  | -   | -                      | -                      | -                           | -                   | 2,957,883                    | -                                  | 2,957,883                         |
| Electric Franchise Fees  | -   | -                      | -                      | -                           | -                   | -                            | 2,189,883                          | 2,189,883                         |
| Investment Income  | 894                                       | -                      | 362                    | 155                         | 369                 | 2,528                        | 24                                 | 4,332                             |
| Total Revenues   | <u>6,061,868</u>                          | <u>1,478,942</u>       | <u>2,921,966</u>       | <u>1,785,379</u>            | <u>3,004,741</u>    | <u>2,960,411</u>             | <u>2,189,907</u>                   | <u>20,403,214</u>                 |
| <b>Expenditures:</b>   |   |                        |                        |                             |                     |                              |                                    |                                   |
| <b>General Government</b>  |   |                        |                        |                             |                     |                              |                                    |                                   |
| Town Council   | -   | -                      | -                      | -                           | -                   | -                            | -                                  | -                                 |
| Town Manager   | -   | -                      | -                      | -                           | -                   | -                            | -                                  | -                                 |
| <b>Administration</b>  |   |                        |                        |                             |                     |                              |                                    |                                   |
| Legal/Administrative Services/Human Resources                        | -   | -                      | -                      | -                           | -                   | -                            | -                                  | -                                 |
| Finance  | -   | -                      | -                      | 17,852                      | -                   | -                            | -                                  | 17,852                            |
| <b>Community Services</b>  |   |                        |                        |                             |                     |                              |                                    |                                   |
| Community Development  | -   | -                      | -                      | -                           | -                   | -                            | -                                  | -                                 |
| Public Projects and Facilities                                       | -   | -                      | -                      | -                           | -                   | -                            | -                                  | -                                 |
| <b>Public Safety</b>   |   |                        |                        |                             |                     |                              |                                    |                                   |
| Sheriff  | -   | -                      | -                      | -                           | -                   | -                            | -                                  | -                                 |
| Fire & Rescue  | -   | -                      | -                      | -                           | -                   | -                            | -                                  | -                                 |
| <b>Grants</b>  |   |                        |                        |                             |                     |                              |                                    |                                   |
|  | -   | -                      | 2,238,578              | -                           | 300,000             | -                            | -                                  | 2,538,578                         |
| <b>Capital Outlay/Projects</b>                                       |   |                        |                        |                             |                     |                              |                                    |                                   |
|  | -   | -                      | -                      | -                           | -                   | -                            | 1,096,406                          | 1,096,406                         |
| Total expenditures   | <u>-</u>                                  | <u>-</u>               | <u>2,238,578</u>       | <u>17,852</u>               | <u>300,000</u>      | <u>-</u>                     | <u>1,096,406</u>                   | <u>3,652,836</u>                  |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>6,061,868</u>                          | <u>1,478,942</u>       | <u>683,388</u>         | <u>1,767,527</u>            | <u>2,704,741</u>    | <u>2,960,411</u>             | <u>1,093,501</u>                   | <u>16,750,378</u>                 |
| <b>Other financing sources (uses):</b>                               |   |                        |                        |                             |                     |                              |                                    |                                   |
| <b>Transfers Out:</b>  |   |                        |                        |                             |                     |                              |                                    |                                   |
| General Fund   | -   | (1,478,942)            | (169,830)              | -                           | (3,570,012)         | -                            | (62,548)                           | (5,281,332)                       |
| Accommodations Tax - Local   | -   | -                      | -                      | -                           | -                   | -                            | -                                  | -                                 |
| Accommodations Tax - State   | -   | -                      | -                      | -                           | -                   | -                            | -                                  | -                                 |
| Hospitality Tax  | -   | -                      | -                      | -                           | -                   | -                            | -                                  | -                                 |
| Real Estate Transfer   | -   | -                      | -                      | -                           | -                   | -                            | -                                  | -                                 |
| Beach Preservation   | -   | -                      | -                      | -                           | -                   | -                            | -                                  | -                                 |
| Electric Franchise   | -   | -                      | -                      | -                           | -                   | -                            | -                                  | -                                 |
| TIF  | -   | -                      | -                      | -                           | -                   | -                            | -                                  | -                                 |
| Stormwater Utility   | -   | -                      | -                      | -                           | -                   | -                            | -                                  | -                                 |
| Debt Service Fund  | (1,062,640)                               | -                      | -                      | (1,974,028)                 | (410,606)           | (3,106,277)                  | -                                  | (6,553,551)                       |
| Capital Projects Fund  | (249,646)                                 | -                      | -                      | -                           | (1,105,317)         | (837,307)                    | -                                  | (2,192,270)                       |
| <b>Transfers In:</b>   |   |                        |                        |                             |                     |                              |                                    |                                   |
| Capital Projects Fund  | -   | -                      | -                      | -                           | -                   | -                            | -                                  | -                                 |
| Total other financing sources (uses)                                 | <u>(1,312,286)</u>                        | <u>(1,478,942)</u>     | <u>(169,830)</u>       | <u>(1,974,028)</u>          | <u>(5,085,935)</u>  | <u>(3,943,584)</u>           | <u>(62,548)</u>                    | <u>(14,027,153)</u>               |
| <b>Net change in fund balances</b>                                   | <u>4,749,582</u>                          | <u>-</u>               | <u>513,558</u>         | <u>(206,501)</u>            | <u>(2,381,194)</u>  | <u>(983,173)</u>             | <u>1,030,953</u>                   | <u>2,723,225</u>                  |
| <b>Fund balance - beginning</b>                                      | <u>5,582,678</u>                          | <u>-</u>               | <u>2,058,002</u>       | <u>1,222,178</u>            | <u>3,539,517</u>    | <u>15,521,334</u>            | <u>1,446,920</u>                   | <u>29,370,629</u>                 |
| <b>Fund balance - ending</b>   | <u>\$ 10,332,260</u>                      | <u>\$ -</u>            | <u>\$ 2,571,560</u>    | <u>\$ 1,015,677</u>         | <u>\$ 1,158,323</u> | <u>\$ 14,538,161</u>         | <u>\$ 2,477,873</u>                | <u>\$ 32,093,854</u>              |

**Revenue Analysis  
General Fund**

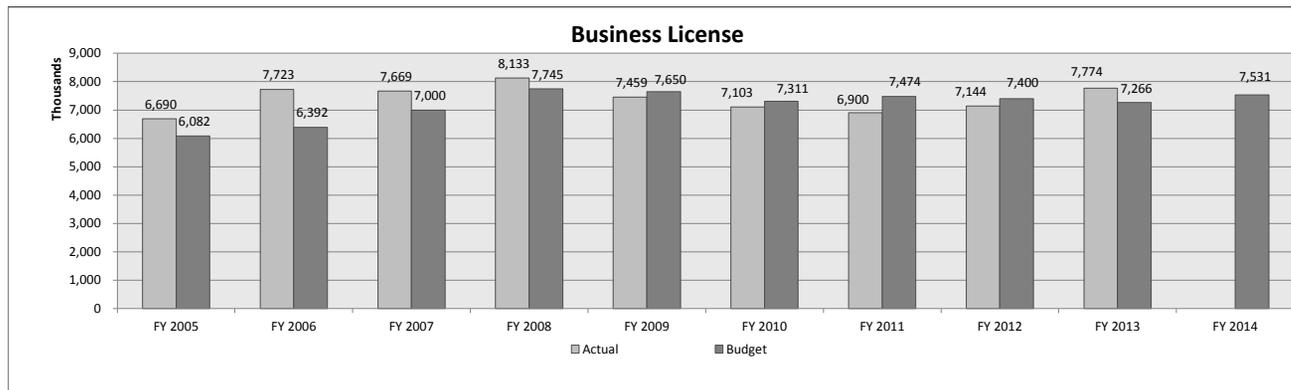
Ad Valorem Tax Revenue - GF  
Revenues by Month/Fiscal Year

|         | July         | August       | September     | Quarter 1                   | October       | November         | December         | Quarter 2                      | January          | February         | March         | Quarter 3                      | April            | May           | June             | Quarter 4                   | Total                            |
|---------|--------------|--------------|---------------|-----------------------------|---------------|------------------|------------------|--------------------------------|------------------|------------------|---------------|--------------------------------|------------------|---------------|------------------|-----------------------------|----------------------------------|
| FY 2005 | 66,032<br>1% | 75,839<br>1% | 109,235<br>1% | <b>251,106</b><br><b>2%</b> | 102,771<br>1% | 1,302,436<br>11% | 4,335,906<br>37% | <b>5,741,113</b><br><b>49%</b> | 4,498,886<br>38% | 573,159<br>5%    | 132,103<br>1% | <b>5,204,148</b><br><b>44%</b> | -<br>0%          | -<br>0%       | 637,150<br>5%    | <b>637,150</b><br><b>5%</b> | <b>11,833,517</b><br><b>100%</b> |
| FY 2006 | 44,586<br>0% | 72,444<br>1% | 110,323<br>1% | <b>227,353</b><br><b>2%</b> | 175,473<br>2% | 829,940<br>9%    | 3,951,807<br>41% | <b>4,957,220</b><br><b>51%</b> | 3,742,415<br>38% | 61,037<br>1%     | 323,124<br>3% | <b>4,126,576</b><br><b>42%</b> | 111,446<br>1%    | 60,917<br>1%  | 245,856<br>3%    | <b>418,219</b><br><b>4%</b> | <b>9,729,368</b><br><b>100%</b>  |
| FY 2007 | 53,735<br>1% | 40,122<br>0% | 104,709<br>1% | <b>198,566</b><br><b>2%</b> | 361,332<br>4% | 836,247<br>8%    | 4,212,070<br>42% | <b>5,409,649</b><br><b>54%</b> | 3,511,938<br>35% | 340,058<br>3%    | 167,145<br>2% | <b>4,019,141</b><br><b>40%</b> | (133,783)<br>-1% | 99,610<br>1%  | 346,860<br>3%    | <b>312,687</b><br><b>3%</b> | <b>9,940,043</b><br><b>100%</b>  |
| FY 2008 | 44,601<br>0% | 47,382<br>0% | 57,528<br>1%  | <b>149,511</b><br><b>1%</b> | 426,108<br>4% | 822,879<br>8%    | 4,636,838<br>46% | <b>5,885,825</b><br><b>58%</b> | 3,765,955<br>37% | 65,420<br>1%     | 119,870<br>1% | <b>3,951,245</b><br><b>39%</b> | 208,719<br>2%    | 76,033<br>1%  | (132,948)<br>-1% | <b>151,804</b><br><b>1%</b> | <b>10,138,385</b><br><b>100%</b> |
| FY 2009 | 36,076<br>0% | 41,534<br>0% | 84,443<br>1%  | <b>162,053</b><br><b>2%</b> | 1,922<br>0%   | 1,086,678<br>10% | 829,855<br>8%    | <b>1,918,455</b><br><b>18%</b> | 3,313,463<br>31% | 4,437,270<br>41% | 338,990<br>3% | <b>8,089,723</b><br><b>75%</b> | -<br>0%          | 202,764<br>2% | 342,955<br>3%    | <b>545,719</b><br><b>5%</b> | <b>10,715,950</b><br><b>100%</b> |
| FY 2010 | -<br>0%      | -<br>0%      | 78,356<br>1%  | <b>78,356</b><br><b>1%</b>  | 67,292<br>1%  | 327,013<br>3%    | 1,451,045<br>13% | <b>1,845,350</b><br><b>17%</b> | 4,590,506<br>42% | 3,511,502<br>32% | 326,948<br>3% | <b>8,428,956</b><br><b>77%</b> | 58,593<br>1%     | 83,793<br>1%  | 425,648<br>4%    | <b>568,034</b><br><b>5%</b> | <b>10,920,696</b><br><b>100%</b> |
| FY 2011 | -<br>0%      | 30,269<br>0% | 38,170<br>0%  | <b>68,439</b><br><b>1%</b>  | 109,183<br>1% | 255,076<br>2%    | 870,761<br>8%    | <b>1,235,020</b><br><b>11%</b> | 8,481,389<br>77% | 345,407<br>3%    | 243,722<br>2% | <b>9,070,518</b><br><b>83%</b> | 87,177<br>1%     | 177,576<br>2% | 317,449<br>3%    | <b>582,202</b><br><b>5%</b> | <b>10,956,179</b><br><b>100%</b> |
| FY 2012 | -<br>0%      | 30,088<br>0% | 40,766<br>0%  | <b>70,854</b><br><b>1%</b>  | 1,884<br>0%   | 192,760<br>2%    | 2,352,625<br>20% | <b>2,547,269</b><br><b>22%</b> | 8,144,646<br>70% | 161,609<br>1%    | 103,902<br>1% | <b>8,410,157</b><br><b>73%</b> | 28,544<br>0%     | 243,490<br>2% | 284,756<br>2%    | <b>556,790</b><br><b>5%</b> | <b>11,585,070</b><br><b>100%</b> |
| FY 2013 | -<br>0%      | 26,703<br>0% | 134,190<br>1% | <b>160,893</b><br><b>1%</b> | 1,884<br>0%   | 262,845<br>2%    | 2,371,616<br>21% | <b>2,636,345</b><br><b>23%</b> | 7,713,999<br>67% | 159,541<br>1%    | 167,078<br>1% | <b>8,040,618</b><br><b>70%</b> | 181,678<br>2%    | 196,830<br>2% | 223,929<br>2%    | <b>602,437</b><br><b>5%</b> | <b>11,440,293</b><br><b>100%</b> |
| FY 2014 | 46,769<br>0% | 52,495<br>0% | 68,068<br>1%  | <b>167,332</b><br><b>2%</b> | 1,928<br>0%   | 275,948<br>3%    | 2,526,723<br>23% | <b>2,804,599</b><br><b>26%</b> | 7,352,542<br>68% | 410,179<br>4%    | 117,378<br>1% | <b>7,880,099</b><br><b>73%</b> | -<br>0%          | -<br>0%       | -<br>0%          | <b>-</b><br><b>0%</b>       | <b>10,852,030</b><br><b>100%</b> |



Business License Revenue - GF  
Revenues by Month/Fiscal Year

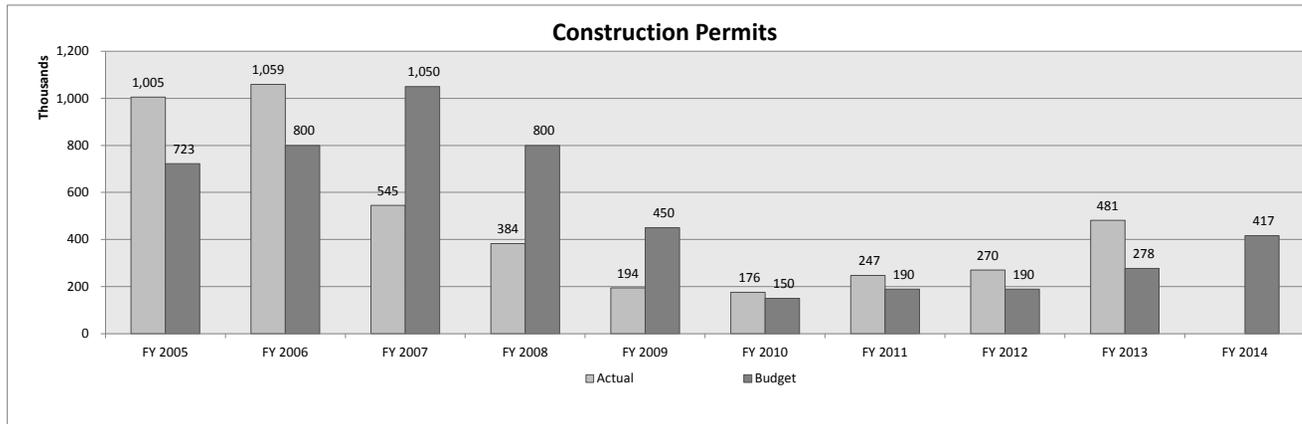
|         | July          | August       | September     | Quarter 1                   | October       | November      | December      | Quarter 2                   | January        | February       | March          | Quarter 3                      | April            | May              | June             | Quarter 4                      | Total                           |
|---------|---------------|--------------|---------------|-----------------------------|---------------|---------------|---------------|-----------------------------|----------------|----------------|----------------|--------------------------------|------------------|------------------|------------------|--------------------------------|---------------------------------|
| FY 2005 | 35,505<br>1%  | 47,306<br>1% | 112,435<br>2% | <b>195,246</b><br><b>3%</b> | 161,439<br>2% | 17,452<br>0%  | 37,196<br>1%  | <b>216,087</b><br><b>3%</b> | 16,585<br>0%   | 140,685<br>2%  | 922,760<br>14% | <b>1,080,030</b><br><b>16%</b> | 1,075,463<br>16% | 399,219<br>6%    | 3,723,617<br>56% | <b>5,198,299</b><br><b>78%</b> | <b>6,689,662</b><br><b>100%</b> |
| FY 2006 | 26,015<br>0%  | 44,758<br>1% | 290,369<br>4% | <b>361,142</b><br><b>5%</b> | 149,772<br>2% | 84,131<br>1%  | 83,249<br>1%  | <b>317,152</b><br><b>4%</b> | 335,551<br>4%  | 317,580<br>4%  | 699,776<br>9%  | <b>1,352,907</b><br><b>18%</b> | 550,722<br>7%    | 1,532,945<br>20% | 3,608,506<br>47% | <b>5,692,173</b><br><b>74%</b> | <b>7,723,374</b><br><b>100%</b> |
| FY 2007 | 33,483<br>0%  | 20,463<br>0% | 26,160<br>0%  | <b>80,106</b><br><b>1%</b>  | 47,892<br>1%  | 69,312<br>1%  | 106,200<br>1% | <b>223,404</b><br><b>3%</b> | 151,233<br>2%  | 322,983<br>4%  | 728,618<br>10% | <b>1,202,834</b><br><b>16%</b> | 551,813<br>7%    | 1,677,215<br>22% | 3,933,285<br>51% | <b>6,162,313</b><br><b>80%</b> | <b>7,668,657</b><br><b>100%</b> |
| FY 2008 | 14,876<br>0%  | 71,626<br>1% | 14,485<br>0%  | <b>100,987</b><br><b>1%</b> | 178,357<br>2% | 18,066<br>0%  | 71,291<br>1%  | <b>267,714</b><br><b>3%</b> | 185,179<br>2%  | 421,376<br>5%  | 740,367<br>9%  | <b>1,346,922</b><br><b>17%</b> | 476,458<br>6%    | 1,346,441<br>17% | 4,594,509<br>56% | <b>6,417,408</b><br><b>79%</b> | <b>8,133,031</b><br><b>100%</b> |
| FY 2009 | (3,452)<br>0% | 37,746<br>1% | 34,690<br>0%  | <b>68,984</b><br><b>1%</b>  | 20,446<br>0%  | 11,955<br>0%  | 51,445<br>1%  | <b>83,847</b><br><b>1%</b>  | 338,171<br>5%  | 325,311<br>4%  | 670,109<br>9%  | <b>1,333,592</b><br><b>18%</b> | 600,719<br>8%    | 1,244,326<br>17% | 4,127,590<br>55% | <b>5,972,635</b><br><b>80%</b> | <b>7,459,058</b><br><b>100%</b> |
| FY 2010 | 4,033<br>0%   | 46,255<br>1% | 45,979<br>1%  | <b>96,267</b><br><b>1%</b>  | 38,556<br>1%  | 17,736<br>0%  | 72,775<br>1%  | <b>129,067</b><br><b>2%</b> | 327,317<br>5%  | 282,390<br>4%  | 666,682<br>9%  | <b>1,276,389</b><br><b>18%</b> | 460,723<br>6%    | 970,312<br>14%   | 4,170,741<br>59% | <b>5,601,776</b><br><b>79%</b> | <b>7,103,499</b><br><b>100%</b> |
| FY 2011 | (3,187)<br>0% | 39,465<br>1% | 41,676<br>1%  | <b>77,954</b><br><b>1%</b>  | 24,714<br>0%  | 152,531<br>2% | 28,606<br>0%  | <b>205,851</b><br><b>3%</b> | 340,002<br>5%  | 269,767<br>4%  | 577,906<br>8%  | <b>1,187,675</b><br><b>17%</b> | 323,454<br>5%    | 1,440,102<br>21% | 3,665,388<br>53% | <b>5,428,944</b><br><b>79%</b> | <b>6,900,424</b><br><b>100%</b> |
| FY 2012 | 49,981<br>1%  | 77,084<br>1% | 36,720<br>1%  | <b>163,785</b><br><b>2%</b> | 14,200<br>0%  | 139,677<br>2% | 24,945<br>0%  | <b>178,822</b><br><b>3%</b> | 291,257<br>4%  | 264,084<br>4%  | 591,324<br>8%  | <b>1,146,665</b><br><b>16%</b> | 305,333<br>4%    | 1,636,696<br>23% | 3,713,025<br>52% | <b>5,655,054</b><br><b>79%</b> | <b>7,144,326</b><br><b>100%</b> |
| FY 2013 | 78,288<br>1%  | 29,361<br>0% | 138,716<br>2% | <b>246,365</b><br><b>3%</b> | 41,936<br>1%  | 21,699<br>0%  | 26,048<br>0%  | <b>89,683</b><br><b>1%</b>  | 392,392<br>5%  | 324,658<br>4%  | 622,533<br>8%  | <b>1,339,583</b><br><b>17%</b> | 563,869<br>7%    | 1,713,174<br>22% | 3,821,464<br>49% | <b>6,098,507</b><br><b>78%</b> | <b>7,774,138</b><br><b>100%</b> |
| FY 2014 | 24,453<br>1%  | 29,154<br>2% | 31,656<br>2%  | <b>85,263</b><br><b>5%</b>  | 34,931<br>2%  | 34,452<br>2%  | 30,588<br>2%  | <b>99,971</b><br><b>6%</b>  | 337,677<br>20% | 434,118<br>26% | 709,908<br>43% | <b>1,481,703</b><br><b>89%</b> | -<br>0%          | -<br>0%          | -<br>0%          | <b>-</b><br><b>0%</b>          | <b>1,666,937</b><br><b>100%</b> |



In September 2012 (FY 2013), revenues included late license payments collected by MASC of \$85k, primarily from one insurance company (\$69k)

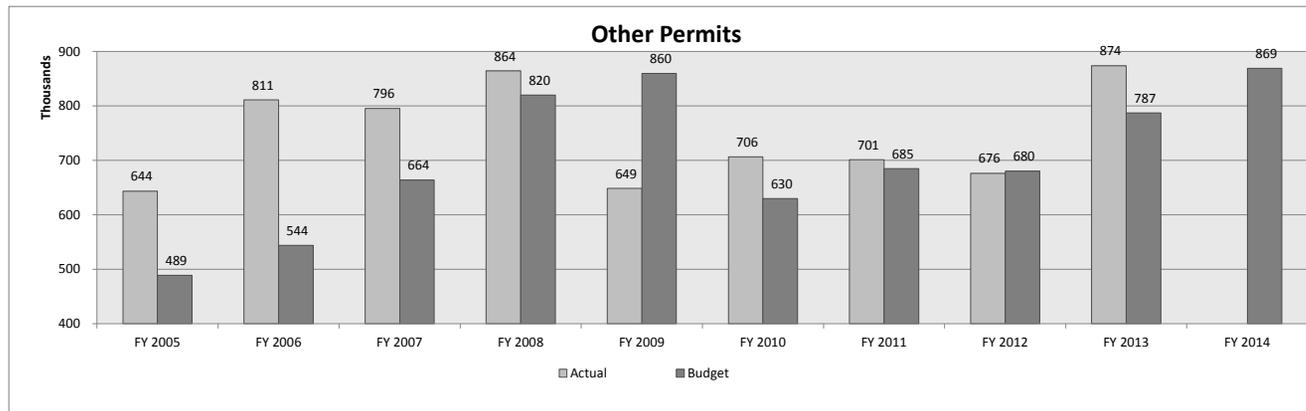
Construction Permits Revenue - GF  
Revenues by Month/Fiscal Year

|         | July           | August         | September     | Quarter 1                    | October        | November       | December      | Quarter 2                    | January       | February      | March          | Quarter 3                    | April          | May           | June           | Quarter 4                    | Total                           |
|---------|----------------|----------------|---------------|------------------------------|----------------|----------------|---------------|------------------------------|---------------|---------------|----------------|------------------------------|----------------|---------------|----------------|------------------------------|---------------------------------|
| FY 2005 | 107,356<br>11% | 62,978<br>6%   | 59,865<br>6%  | <b>230,199</b><br><b>23%</b> | 85,530<br>9%   | 71,490<br>7%   | 53,050<br>5%  | <b>210,070</b><br><b>21%</b> | 66,056<br>7%  | 71,951<br>7%  | 57,563<br>6%   | <b>195,570</b><br><b>19%</b> | 126,711<br>13% | 69,584<br>7%  | 172,595<br>17% | <b>368,890</b><br><b>37%</b> | <b>1,004,729</b><br><b>100%</b> |
| FY 2006 | 88,210<br>8%   | 101,775<br>10% | 78,623<br>7%  | <b>268,608</b><br><b>25%</b> | 147,989<br>14% | 186,145<br>18% | 56,892<br>5%  | <b>391,026</b><br><b>37%</b> | 94,695<br>9%  | 74,680<br>7%  | 76,089<br>7%   | <b>245,464</b><br><b>23%</b> | 52,208<br>5%   | 49,986<br>5%  | 52,162<br>5%   | <b>154,356</b><br><b>15%</b> | <b>1,059,454</b><br><b>100%</b> |
| FY 2007 | 55,511<br>10%  | 74,277<br>14%  | 49,736<br>9%  | <b>179,524</b><br><b>33%</b> | 30,790<br>6%   | 39,626<br>7%   | 44,820<br>8%  | <b>115,236</b><br><b>21%</b> | 58,133<br>11% | 21,818<br>4%  | 49,990<br>9%   | <b>129,941</b><br><b>24%</b> | 57,788<br>11%  | 29,078<br>5%  | 32,996<br>6%   | <b>119,862</b><br><b>22%</b> | <b>544,563</b><br><b>100%</b>   |
| FY 2008 | 25,645<br>7%   | 34,739<br>9%   | 41,181<br>11% | <b>101,565</b><br><b>26%</b> | 32,090<br>8%   | 40,974<br>11%  | 32,173<br>8%  | <b>105,237</b><br><b>27%</b> | 48,812<br>13% | 48,781<br>13% | 25,218<br>7%   | <b>122,811</b><br><b>32%</b> | 19,112<br>5%   | 18,730<br>5%  | 16,047<br>4%   | <b>53,889</b><br><b>14%</b>  | <b>383,502</b><br><b>100%</b>   |
| FY 2009 | 9,938<br>5%    | 41,505<br>21%  | 11,199<br>6%  | <b>62,642</b><br><b>32%</b>  | 9,023<br>5%    | (2,614)<br>-1% | 25,014<br>13% | <b>31,423</b><br><b>16%</b>  | 13,509<br>7%  | 8,117<br>4%   | 9,422<br>5%    | <b>31,048</b><br><b>16%</b>  | 9,306<br>5%    | 39,456<br>20% | 20,512<br>11%  | <b>69,274</b><br><b>36%</b>  | <b>194,387</b><br><b>100%</b>   |
| FY 2010 | 38,343<br>22%  | 2,861<br>2%    | 8,361<br>5%   | <b>49,565</b><br><b>28%</b>  | 24,075<br>14%  | 6,166<br>4%    | 12,509<br>7%  | <b>42,750</b><br><b>24%</b>  | 11,863<br>7%  | 3,508<br>2%   | 25,385<br>14%  | <b>40,756</b><br><b>23%</b>  | 5,198<br>3%    | 22,832<br>13% | 14,783<br>8%   | <b>42,813</b><br><b>24%</b>  | <b>175,884</b><br><b>100%</b>   |
| FY 2011 | 10,147<br>4%   | 20,117<br>8%   | 16,631<br>7%  | <b>46,895</b><br><b>19%</b>  | 6,375<br>3%    | 29,630<br>12%  | 11,739<br>5%  | <b>47,744</b><br><b>19%</b>  | 6,474<br>3%   | 23,982<br>10% | 20,578<br>8%   | <b>51,034</b><br><b>21%</b>  | 32,312<br>13%  | 27,154<br>11% | 42,276<br>17%  | <b>101,742</b><br><b>41%</b> | <b>247,415</b><br><b>100%</b>   |
| FY 2012 | 22,354<br>8%   | 32,256<br>12%  | 26,063<br>10% | <b>80,673</b><br><b>30%</b>  | 26,673<br>10%  | 27,429<br>10%  | 18,235<br>7%  | <b>72,337</b><br><b>27%</b>  | 8,357<br>3%   | 16,291<br>6%  | 31,865<br>12%  | <b>56,513</b><br><b>21%</b>  | 6,183<br>2%    | 22,605<br>8%  | 32,052<br>12%  | <b>60,840</b><br><b>23%</b>  | <b>270,363</b><br><b>100%</b>   |
| FY 2013 | 12,340<br>3%   | 9,387<br>2%    | 15,832<br>3%  | <b>37,559</b><br><b>8%</b>   | 27,497<br>6%   | 64,155<br>13%  | 71,333<br>15% | <b>162,985</b><br><b>34%</b> | 25,940<br>5%  | 23,064<br>5%  | 52,844<br>11%  | <b>101,848</b><br><b>21%</b> | 55,578<br>12%  | 68,889<br>14% | 54,251<br>11%  | <b>178,718</b><br><b>37%</b> | <b>481,110</b><br><b>100%</b>   |
| FY 2014 | 40,224<br>10%  | 42,730<br>11%  | 26,890<br>7%  | <b>109,844</b><br><b>27%</b> | 31,355<br>8%   | 30,922<br>8%   | 36,730<br>9%  | <b>99,007</b><br><b>24%</b>  | 34,979<br>9%  | 53,832<br>13% | 107,460<br>27% | <b>196,271</b><br><b>48%</b> | -<br>0%        | -<br>0%       | -<br>0%        | <b>-</b><br><b>0%</b>        | <b>405,122</b><br><b>100%</b>   |



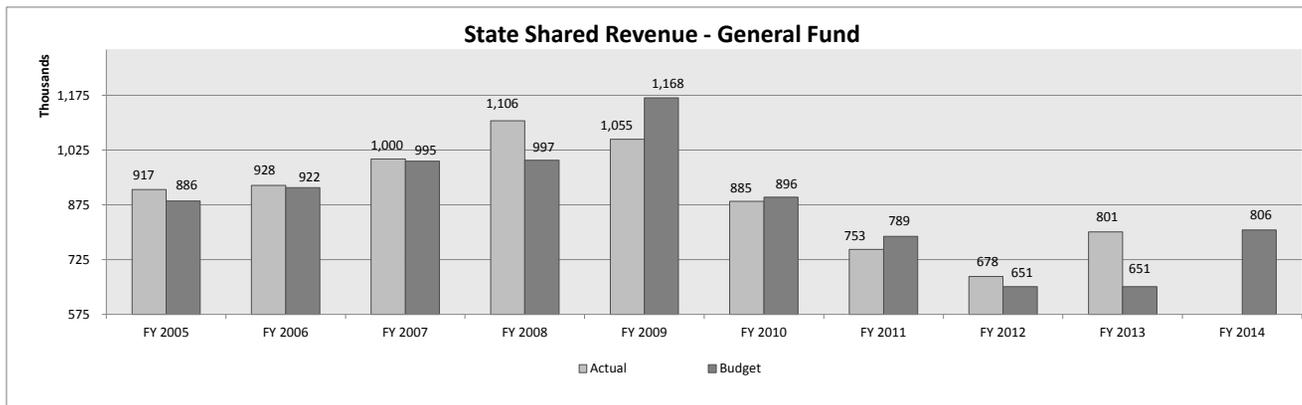
Other Permits Revenue - GF  
Revenues by Month/Fiscal Year

|         | July          | August        | September     | Quarter 1                    | October       | November       | December      | Quarter 2                    | January       | February      | March         | Quarter 3                    | April          | May           | June          | Quarter 4                    | Total                         |
|---------|---------------|---------------|---------------|------------------------------|---------------|----------------|---------------|------------------------------|---------------|---------------|---------------|------------------------------|----------------|---------------|---------------|------------------------------|-------------------------------|
| FY 2005 | 53,066<br>8%  | 44,387<br>7%  | 48,491<br>8%  | <b>145,944</b><br><b>23%</b> | 45,839<br>7%  | 51,141<br>8%   | 56,121<br>9%  | <b>153,101</b><br><b>24%</b> | 50,398<br>8%  | 51,077<br>8%  | 61,595<br>10% | <b>163,070</b><br><b>25%</b> | 54,675<br>8%   | 61,735<br>10% | 64,980<br>10% | <b>181,390</b><br><b>28%</b> | <b>643,505</b><br><b>100%</b> |
| FY 2006 | 52,509<br>6%  | 64,372<br>8%  | 74,718<br>9%  | <b>191,599</b><br><b>24%</b> | 77,305<br>10% | 69,224<br>9%   | 47,710<br>6%  | <b>194,239</b><br><b>24%</b> | 65,193<br>8%  | 88,547<br>11% | 93,338<br>12% | <b>247,078</b><br><b>30%</b> | 61,991<br>8%   | 59,272<br>7%  | 56,800<br>7%  | <b>178,063</b><br><b>22%</b> | <b>810,979</b><br><b>100%</b> |
| FY 2007 | 76,205<br>10% | 48,281<br>6%  | 66,370<br>8%  | <b>190,856</b><br><b>24%</b> | 71,463<br>9%  | 68,249<br>9%   | 77,658<br>10% | <b>217,370</b><br><b>27%</b> | 66,221<br>8%  | 60,744<br>8%  | 84,701<br>11% | <b>211,666</b><br><b>27%</b> | 59,002<br>7%   | 59,957<br>8%  | 56,797<br>7%  | <b>175,756</b><br><b>22%</b> | <b>795,648</b><br><b>100%</b> |
| FY 2008 | 57,533<br>7%  | 66,973<br>8%  | 82,031<br>9%  | <b>206,537</b><br><b>24%</b> | 77,095<br>9%  | 83,033<br>10%  | 55,201<br>6%  | <b>215,329</b><br><b>25%</b> | 87,717<br>10% | 80,033<br>9%  | 62,266<br>7%  | <b>230,016</b><br><b>27%</b> | 66,869<br>8%   | 74,702<br>9%  | 70,794<br>8%  | <b>212,365</b><br><b>25%</b> | <b>864,247</b><br><b>100%</b> |
| FY 2009 | 76,267<br>12% | 63,207<br>10% | 43,215<br>7%  | <b>182,689</b><br><b>28%</b> | 49,610<br>8%  | 49,465<br>8%   | 53,983<br>8%  | <b>153,058</b><br><b>24%</b> | 51,823<br>8%  | 55,258<br>9%  | 54,604<br>8%  | <b>161,685</b><br><b>25%</b> | 45,626<br>7%   | 51,609<br>8%  | 54,025<br>8%  | <b>151,260</b><br><b>23%</b> | <b>648,692</b><br><b>100%</b> |
| FY 2010 | 61,262<br>9%  | 49,960<br>7%  | 47,646<br>7%  | <b>158,868</b><br><b>22%</b> | 58,496<br>8%  | 64,861<br>9%   | 70,116<br>10% | <b>193,473</b><br><b>27%</b> | 58,306<br>8%  | 49,514<br>7%  | 81,236<br>11% | <b>189,056</b><br><b>27%</b> | 61,339<br>9%   | 56,495<br>8%  | 47,199<br>7%  | <b>165,033</b><br><b>23%</b> | <b>706,430</b><br><b>100%</b> |
| FY 2011 | 40,701<br>6%  | 48,024<br>7%  | 52,077<br>7%  | <b>140,802</b><br><b>20%</b> | 48,291<br>7%  | 51,910<br>7%   | 53,334<br>8%  | <b>153,535</b><br><b>22%</b> | 67,782<br>10% | 61,098<br>9%  | 57,026<br>8%  | <b>185,906</b><br><b>27%</b> | 100,460<br>14% | 52,449<br>7%  | 68,326<br>10% | <b>221,235</b><br><b>32%</b> | <b>701,478</b><br><b>100%</b> |
| FY 2012 | 49,316<br>7%  | 57,773<br>9%  | 60,981<br>9%  | <b>168,070</b><br><b>25%</b> | 53,575<br>8%  | 60,825<br>9%   | 61,559<br>9%  | <b>175,959</b><br><b>26%</b> | 60,592<br>9%  | 55,479<br>8%  | 59,953<br>9%  | <b>176,024</b><br><b>26%</b> | 53,688<br>8%   | 53,361<br>8%  | 49,374<br>7%  | <b>156,423</b><br><b>23%</b> | <b>676,476</b><br><b>100%</b> |
| FY 2013 | 41,422<br>5%  | 52,595<br>6%  | 65,003<br>7%  | <b>159,020</b><br><b>18%</b> | 66,274<br>8%  | 125,879<br>14% | 83,195<br>10% | <b>275,348</b><br><b>32%</b> | 74,093<br>8%  | 56,455<br>6%  | 53,078<br>6%  | <b>183,626</b><br><b>21%</b> | 105,145<br>12% | 70,282<br>8%  | 80,422<br>9%  | <b>255,849</b><br><b>29%</b> | <b>873,843</b><br><b>100%</b> |
| FY 2014 | 49,462<br>8%  | 57,128<br>9%  | 67,666<br>11% | <b>174,256</b><br><b>29%</b> | 77,185<br>13% | 55,735<br>9%   | 90,055<br>15% | <b>222,975</b><br><b>37%</b> | 83,832<br>14% | 66,959<br>11% | 59,140<br>10% | <b>209,931</b><br><b>35%</b> | -<br>0%        | -<br>0%       | -<br>0%       | <b>-</b><br><b>0%</b>        | <b>607,162</b><br><b>100%</b> |



State Shared Revenue - GF  
Revenues by Month/Fiscal Year

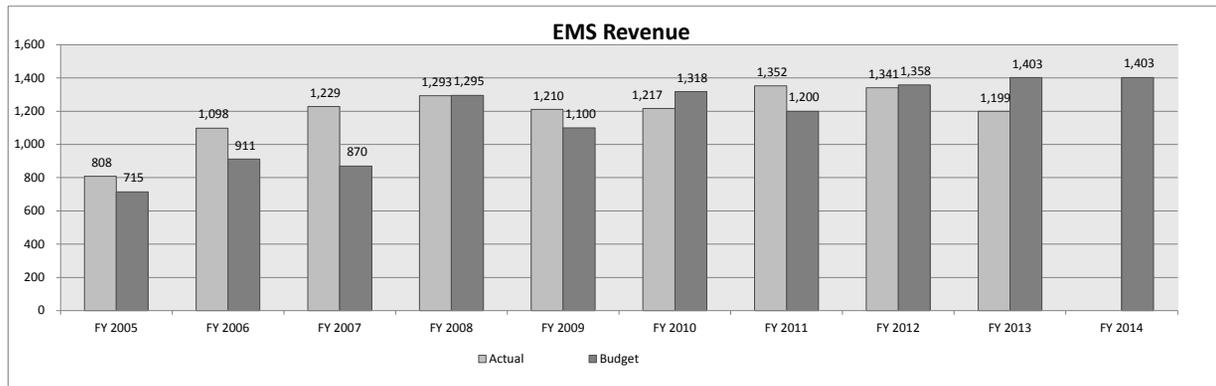
|         | July | August | September | Quarter 1      | October | November | December | Quarter 2      | January | February | March   | Quarter 3      | April   | May | June    | Quarter 4      | Total            |
|---------|------|--------|-----------|----------------|---------|----------|----------|----------------|---------|----------|---------|----------------|---------|-----|---------|----------------|------------------|
| FY 2005 | -    | -      | 221,243   | <b>221,243</b> | -       | -        | 223,726  | <b>223,726</b> | -       | -        | 223,726 | <b>223,726</b> | -       | -   | 248,235 | <b>248,235</b> | <b>916,930</b>   |
|         | 0%   | 0%     | 24%       | <b>24%</b>     | 0%      | 0%       | 24%      | <b>24%</b>     | 0%      | 0%       | 24%     | <b>24%</b>     | 0%      | 0%  | 27%     | <b>27%</b>     | <b>100%</b>      |
| FY 2006 | -    | -      | 229,166   | <b>229,166</b> | -       | -        | 227,273  | <b>227,273</b> | -       | -        | 226,570 | <b>226,570</b> | -       | -   | 245,112 | <b>245,112</b> | <b>928,121</b>   |
|         | 0%   | 0%     | 25%       | <b>25%</b>     | 0%      | 0%       | 24%      | <b>24%</b>     | 0%      | 0%       | 24%     | <b>24%</b>     | 0%      | 0%  | 26%     | <b>26%</b>     | <b>100%</b>      |
| FY 2007 | -    | -      | 245,112   | <b>245,112</b> | -       | -        | 241,810  | <b>241,810</b> | -       | -        | 241,810 | <b>241,810</b> | -       | -   | 271,702 | <b>271,702</b> | <b>1,000,434</b> |
|         | 0%   | 0%     | 25%       | <b>25%</b>     | 0%      | 0%       | 24%      | <b>24%</b>     | 0%      | 0%       | 24%     | <b>24%</b>     | 0%      | 0%  | 27%     | <b>27%</b>     | <b>100%</b>      |
| FY 2008 | -    | -      | 271,702   | <b>271,702</b> | -       | -        | 271,702  | <b>271,702</b> | -       | -        | 271,702 | <b>271,702</b> | -       | -   | 290,565 | <b>290,565</b> | <b>1,105,671</b> |
|         | 0%   | 0%     | 25%       | <b>25%</b>     | 0%      | 0%       | 25%      | <b>25%</b>     | 0%      | 0%       | 25%     | <b>25%</b>     | 0%      | 0%  | 26%     | <b>26%</b>     | <b>100%</b>      |
| FY 2009 | -    | -      | 278,943   | <b>278,943</b> | -       | -        | 258,649  | <b>258,649</b> | -       | -        | 258,649 | <b>258,649</b> | -       | -   | 258,650 | <b>258,650</b> | <b>1,054,891</b> |
|         | 0%   | 0%     | 26%       | <b>26%</b>     | 0%      | 0%       | 25%      | <b>25%</b>     | 0%      | 0%       | 23%     | <b>25%</b>     | 0%      | 0%  | 23%     | <b>25%</b>     | <b>100%</b>      |
| FY 2010 | -    | -      | 211,471   | <b>211,471</b> | -       | -        | -        | -              | 211,471 | -        | -       | <b>211,471</b> | 250,259 | -   | 211,471 | <b>461,730</b> | <b>884,672</b>   |
|         | 0%   | 0%     | 24%       | <b>24%</b>     | 0%      | 0%       | 0%       | <b>0%</b>      | 24%     | 0%       | 0%      | <b>24%</b>     | 28%     | 0%  | 24%     | <b>52%</b>     | <b>100%</b>      |
| FY 2011 | -    | -      | 191,494   | <b>191,494</b> | -       | -        | -        | -              | 191,494 | -        | -       | <b>191,494</b> | 185,000 | -   | 185,000 | <b>370,000</b> | <b>752,988</b>   |
|         | 0%   | 0%     | 25%       | <b>25%</b>     | 0%      | 0%       | 0%       | <b>0%</b>      | 25%     | 0%       | 0%      | <b>25%</b>     | 25%     | 0%  | 25%     | <b>49%</b>     | <b>100%</b>      |
| FY 2012 | -    | -      | -         | -              | 168,419 | -        | -        | <b>168,419</b> | 168,420 | -        | -       | <b>168,420</b> | 168,419 | -   | 173,112 | <b>341,531</b> | <b>678,370</b>   |
|         | 0%   | 0%     | 0%        | <b>0%</b>      | 25%     | 0%       | 0%       | <b>25%</b>     | 25%     | 0%       | 0%      | <b>25%</b>     | 25%     | 0%  | 26%     | <b>50%</b>     | <b>100%</b>      |
| FY 2013 | -    | -      | -         | -              | 284,858 | -        | -        | <b>284,858</b> | 171,862 | -        | -       | <b>171,862</b> | 171,850 | -   | 172,089 | <b>343,939</b> | <b>800,659</b>   |
|         | 0%   | 0%     | 0%        | <b>0%</b>      | 36%     | 0%       | 0%       | <b>36%</b>     | 21%     | 0%       | 0%      | <b>21%</b>     | 21%     | 0%  | 21%     | <b>43%</b>     | <b>100%</b>      |
| FY 2014 | -    | -      | -         | -              | 171,850 | -        | -        | <b>171,850</b> | 284,773 | -        | -       | <b>284,773</b> | -       | -   | -       | -              | <b>456,623</b>   |
|         | 0%   | 0%     | 0%        | <b>0%</b>      | 0%      | 0%       | 0%       | <b>0%</b>      | 0%      | 0%       | 0%      | <b>0%</b>      | 0%      | 0%  | 0%      | <b>0%</b>      | <b>0%</b>        |



Note: In October of 2012, the Town received a one-time allocation of \$112,957 based upon a supplemental revenue source and appropriation.

EMS Revenue - GF  
Revenues by Month/Fiscal Year

|         | July           | August         | September      | Quarter 1                    | October        | November       | December       | Quarter 2                    | January        | February       | March          | Quarter 3                    | April          | May            | June              | Quarter 4                    | Total                           |
|---------|----------------|----------------|----------------|------------------------------|----------------|----------------|----------------|------------------------------|----------------|----------------|----------------|------------------------------|----------------|----------------|-------------------|------------------------------|---------------------------------|
| FY 2005 | 81,759<br>10%  | 78,547<br>10%  | 59,260<br>7%   | <b>219,566</b><br><b>27%</b> | 47,953<br>6%   | 62,651<br>8%   | 59,311<br>7%   | <b>169,915</b><br><b>21%</b> | 61,556<br>8%   | 71,826<br>9%   | 88,096<br>11%  | <b>221,478</b><br><b>27%</b> | -<br>0%        | 76<br>0%       | 196,673<br>24%    | <b>196,749</b><br><b>24%</b> | <b>807,708</b><br><b>100%</b>   |
| FY 2006 | 73,958<br>7%   | 113,550<br>10% | 59,349<br>5%   | <b>246,857</b><br><b>22%</b> | 24,265<br>2%   | 113,200<br>10% | 84,995<br>8%   | <b>222,460</b><br><b>20%</b> | 109,943<br>10% | 91,791<br>8%   | 150,391<br>14% | <b>352,125</b><br><b>32%</b> | 5,980<br>1%    | 198,600<br>18% | 71,580<br>7%      | <b>276,160</b><br><b>25%</b> | <b>1,097,602</b><br><b>100%</b> |
| FY 2007 | 125,651<br>10% | 112,378<br>9%  | 95,853<br>8%   | <b>333,882</b><br><b>27%</b> | 116,943<br>10% | 88,870<br>7%   | 95,262<br>8%   | <b>301,075</b><br><b>25%</b> | 87,069<br>7%   | 87,032<br>7%   | 96,006<br>8%   | <b>270,107</b><br><b>22%</b> | 61,194<br>5%   | 198,600<br>16% | 63,968<br>5%      | <b>323,762</b><br><b>26%</b> | <b>1,228,826</b><br><b>100%</b> |
| FY 2008 | 44,431<br>3%   | 114,384<br>9%  | 95,778<br>7%   | <b>254,593</b><br><b>20%</b> | 72,330<br>6%   | 124,118<br>10% | 78,252<br>6%   | <b>274,700</b><br><b>21%</b> | 229,208<br>18% | 76,584<br>6%   | 153,297<br>12% | <b>459,089</b><br><b>36%</b> | 107,188<br>8%  | 44,928<br>3%   | 152,430<br>12%    | <b>304,546</b><br><b>24%</b> | <b>1,292,928</b><br><b>100%</b> |
| FY 2009 | 194,134<br>16% | 111,833<br>9%  | 27,521<br>2%   | <b>333,488</b><br><b>28%</b> | 98,312<br>8%   | 24,779<br>2%   | 210,979<br>17% | <b>334,070</b><br><b>28%</b> | 93,612<br>8%   | 88,221<br>7%   | 123,025<br>10% | <b>304,858</b><br><b>25%</b> | 109,309<br>9%  | 127,262<br>11% | 1,313<br>0%       | <b>237,884</b><br><b>20%</b> | <b>1,210,300</b><br><b>100%</b> |
| FY 2010 | 137,337<br>11% | 124,999<br>10% | 87,121<br>7%   | <b>349,457</b><br><b>29%</b> | 88,332<br>7%   | 76,386<br>6%   | 89,281<br>7%   | <b>253,999</b><br><b>21%</b> | 55,126<br>5%   | 141,559<br>12% | 122,861<br>10% | <b>319,546</b><br><b>26%</b> | 82,541<br>7%   | 98,124<br>8%   | 113,032<br>9%     | <b>293,697</b><br><b>24%</b> | <b>1,216,699</b><br><b>100%</b> |
| FY 2011 | 169,655<br>13% | 92,567<br>7%   | 101,958<br>8%  | <b>364,180</b><br><b>27%</b> | 86,469<br>6%   | 132,634<br>10% | 87,598<br>6%   | <b>306,701</b><br><b>23%</b> | 102,245<br>8%  | 105,484<br>8%  | 89,346<br>7%   | <b>297,075</b><br><b>22%</b> | 110,559<br>8%  | 132,638<br>10% | 140,935<br>10%    | <b>384,132</b><br><b>28%</b> | <b>1,352,088</b><br><b>100%</b> |
| FY 2012 | 139,667<br>10% | 112,393<br>8%  | 152,366<br>11% | <b>404,426</b><br><b>30%</b> | 115,675<br>9%  | 92,479<br>7%   | 67,460<br>5%   | <b>275,614</b><br><b>21%</b> | 126,932<br>9%  | 118,145<br>9%  | 57,136<br>4%   | <b>302,213</b><br><b>23%</b> | 147,555<br>11% | 129,493<br>10% | 81,486<br>6%      | <b>358,534</b><br><b>27%</b> | <b>1,340,787</b><br><b>100%</b> |
| FY 2013 | 106,231<br>9%  | 151,772<br>13% | 126,620<br>11% | <b>384,623</b><br><b>32%</b> | 130,091<br>11% | 118,591<br>10% | (9,389)<br>-1% | <b>239,293</b><br><b>20%</b> | 67,034<br>6%   | 186,703<br>16% | 173,705<br>14% | <b>427,442</b><br><b>36%</b> | 131,131<br>11% | 138,721<br>12% | (122,342)<br>-10% | <b>147,510</b><br><b>12%</b> | <b>1,198,868</b><br><b>100%</b> |
| FY 2014 | 131,108<br>11% | 154,512<br>13% | 212,357<br>18% | <b>497,977</b><br><b>43%</b> | 101,666<br>9%  | 102,896<br>9%  | 117,678<br>10% | <b>322,240</b><br><b>28%</b> | 102,756<br>9%  | 116,511<br>10% | 129,441<br>11% | <b>348,708</b><br><b>30%</b> | -<br>0%        | -<br>0%        | -<br>0%           | -<br>0%                      | <b>1,168,925</b><br><b>100%</b> |

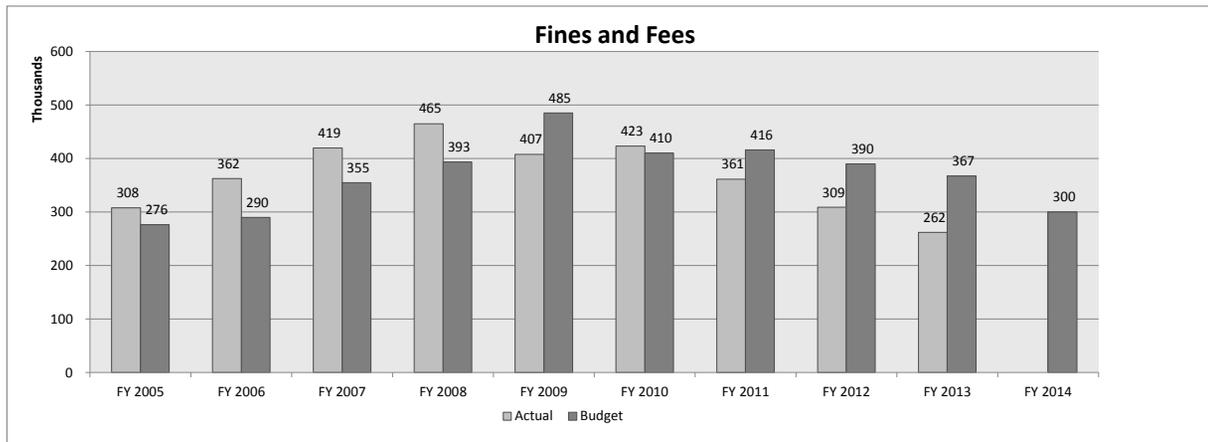


The negative revenue in December of 2012 is attributable to suspended invoice billing associated with the implementation of new EMS Billing software. For several months beginning in February of 2013, revenues will be higher as staff catches up billing in the new software.

The negative revenue in June of 2013 is attributable to an increase in the estimated uncollectible EMS revenue. The increase is associated with the implementation of the new billing software and the phase-out of the old software, i.e. the "clean up" of the old records is responsible for the majority of this increase.

Fines & Fees Revenue - GF  
Revenues by Month/Fiscal Year

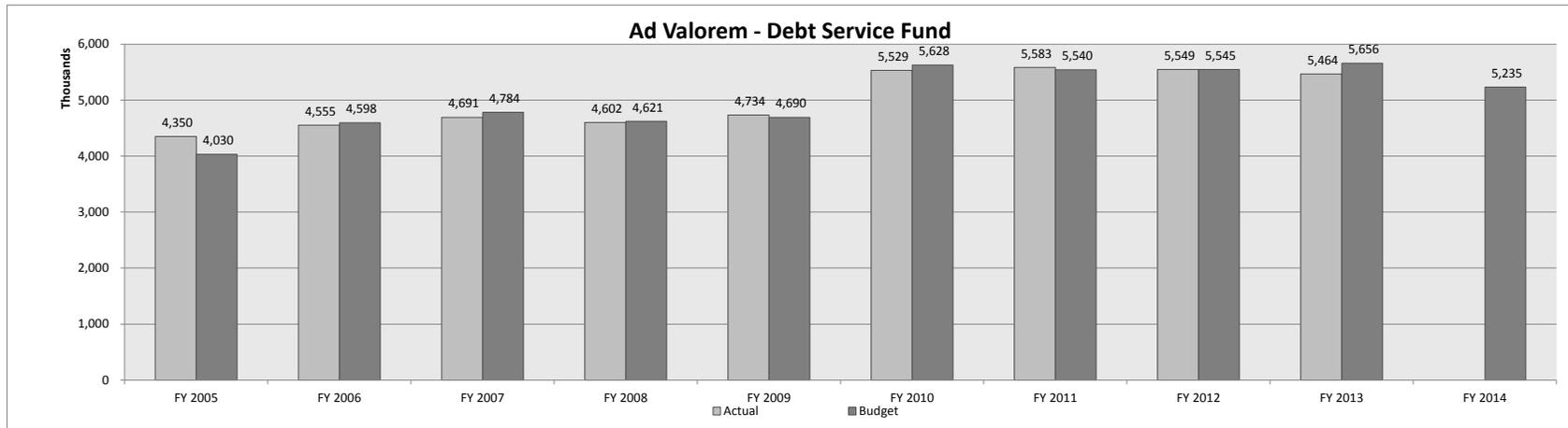
|         | July          | August        | September     | Quarter 1                    | October       | November       | December      | Quarter 2                    | January       | February      | March         | Quarter 3                    | April         | May           | June            | Quarter 4                    | Total                         |
|---------|---------------|---------------|---------------|------------------------------|---------------|----------------|---------------|------------------------------|---------------|---------------|---------------|------------------------------|---------------|---------------|-----------------|------------------------------|-------------------------------|
| FY 2005 | 27,936<br>9%  | 23,918<br>8%  | 21,707<br>7%  | <b>73,561</b><br><b>24%</b>  | 20,908<br>7%  | 27,865<br>9%   | 21,425<br>7%  | <b>70,198</b><br><b>23%</b>  | 22,437<br>7%  | 23,361<br>8%  | 32,175<br>10% | <b>77,973</b><br><b>25%</b>  | 33,047<br>11% | 25,943<br>8%  | 27,271<br>9%    | <b>86,261</b><br><b>28%</b>  | <b>307,993</b><br><b>100%</b> |
| FY 2006 | 33,518<br>9%  | 30,108<br>8%  | 32,229<br>9%  | <b>95,855</b><br><b>26%</b>  | 25,854<br>7%  | 31,760<br>9%   | 26,868<br>7%  | <b>84,482</b><br><b>23%</b>  | 29,342<br>8%  | 27,384<br>8%  | 34,509<br>10% | <b>91,235</b><br><b>25%</b>  | 29,211<br>8%  | 30,377<br>8%  | 31,306<br>9%    | <b>90,894</b><br><b>25%</b>  | <b>362,466</b><br><b>100%</b> |
| FY 2007 | 52,481<br>13% | 36,232<br>9%  | 25,088<br>6%  | <b>113,801</b><br><b>27%</b> | 28,493<br>7%  | 31,604<br>8%   | 27,617<br>7%  | <b>87,714</b><br><b>21%</b>  | 36,378<br>9%  | 35,545<br>8%  | 31,585<br>8%  | <b>103,508</b><br><b>25%</b> | 37,798<br>9%  | 37,425<br>9%  | 39,066<br>9%    | <b>114,289</b><br><b>27%</b> | <b>419,312</b><br><b>100%</b> |
| FY 2008 | 43,673<br>9%  | 50,004<br>11% | 49,783<br>11% | <b>143,460</b><br><b>31%</b> | 43,615<br>9%  | 40,721<br>9%   | 39,803<br>9%  | <b>124,139</b><br><b>27%</b> | 38,170<br>8%  | 34,129<br>7%  | 44,389<br>10% | <b>116,688</b><br><b>25%</b> | 42,465<br>9%  | (2,144)<br>0% | 40,457<br>9%    | <b>80,778</b><br><b>17%</b>  | <b>465,065</b><br><b>100%</b> |
| FY 2009 | 45,023<br>11% | 38,490<br>9%  | 36,213<br>9%  | <b>119,726</b><br><b>29%</b> | 28,928<br>7%  | (4,436)<br>-1% | 67,835<br>17% | <b>92,327</b><br><b>23%</b>  | 26,890<br>7%  | 25,284<br>6%  | 36,062<br>9%  | <b>88,236</b><br><b>22%</b>  | 88,498<br>22% | 37,869<br>9%  | (19,234)<br>-5% | <b>107,133</b><br><b>26%</b> | <b>407,422</b><br><b>100%</b> |
| FY 2010 | 42,800<br>10% | 32,955<br>8%  | 36,215<br>9%  | <b>111,970</b><br><b>26%</b> | 36,450<br>9%  | 32,096<br>8%   | 34,975<br>8%  | <b>103,521</b><br><b>24%</b> | 28,129<br>7%  | 40,868<br>10% | 33,968<br>8%  | <b>102,965</b><br><b>24%</b> | 34,019<br>8%  | 34,325<br>8%  | 36,242<br>9%    | <b>104,586</b><br><b>25%</b> | <b>423,042</b><br><b>100%</b> |
| FY 2011 | 38,861<br>11% | 32,833<br>9%  | 40,636<br>11% | <b>112,330</b><br><b>31%</b> | 31,196<br>9%  | 31,461<br>9%   | 22,224<br>6%  | <b>84,881</b><br><b>24%</b>  | 27,464<br>8%  | 28,646<br>8%  | 31,823<br>9%  | <b>87,933</b><br><b>24%</b>  | 24,453<br>7%  | 27,978<br>8%  | 23,577<br>7%    | <b>76,008</b><br><b>21%</b>  | <b>361,152</b><br><b>100%</b> |
| FY 2012 | 26,127<br>8%  | 21,110<br>7%  | 26,871<br>9%  | <b>74,108</b><br><b>24%</b>  | 23,055<br>7%  | 22,082<br>7%   | 33,296<br>11% | <b>78,433</b><br><b>25%</b>  | 20,900<br>7%  | 29,050<br>9%  | 32,463<br>11% | <b>82,413</b><br><b>27%</b>  | 25,408<br>8%  | 24,821<br>8%  | 23,525<br>8%    | <b>73,754</b><br><b>24%</b>  | <b>308,708</b><br><b>100%</b> |
| FY 2013 | 25,225<br>10% | 24,053<br>9%  | 25,239<br>10% | <b>74,517</b><br><b>28%</b>  | 19,393<br>7%  | 19,883<br>8%   | 19,780<br>8%  | <b>59,056</b><br><b>23%</b>  | 19,020<br>7%  | 19,730<br>8%  | 18,492<br>7%  | <b>57,242</b><br><b>22%</b>  | 26,122<br>10% | 19,470<br>7%  | 25,615<br>10%   | <b>71,207</b><br><b>27%</b>  | <b>262,022</b><br><b>100%</b> |
| FY 2014 | 24,380<br>15% | 19,279<br>12% | 20,202<br>12% | <b>63,861</b><br><b>39%</b>  | 21,124<br>13% | 12,485<br>8%   | 12,491<br>8%  | <b>46,100</b><br><b>28%</b>  | 19,130<br>12% | 11,526<br>7%  | 22,510<br>14% | <b>53,166</b><br><b>33%</b>  | -<br>0%       | -<br>0%       | -<br>0%         | <b>-</b><br><b>0%</b>        | <b>163,127</b><br><b>100%</b> |



**Revenue Analysis  
Debt Service Fund**

Ad Valorem Tax Revenue - DSF  
Revenues by Month/Fiscal Year

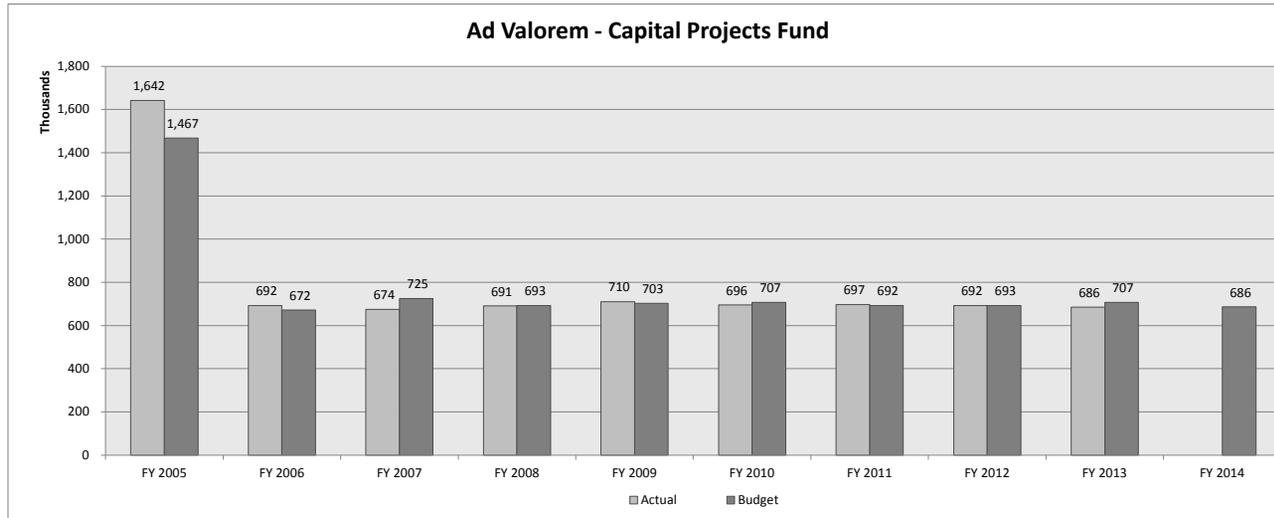
|         | July         | August       | September    | Quarter 1                  | October       | November       | December         | Quarter 2                      | January          | February         | March         | Quarter 3                      | April           | May           | June            | Quarter 4                   | Total                           |
|---------|--------------|--------------|--------------|----------------------------|---------------|----------------|------------------|--------------------------------|------------------|------------------|---------------|--------------------------------|-----------------|---------------|-----------------|-----------------------------|---------------------------------|
| FY 2005 | 17,260<br>0% | 21,034<br>0% | 29,886<br>1% | <b>68,180</b><br><b>2%</b> | 31,093<br>1%  | 481,293<br>11% | 1,583,813<br>36% | <b>2,096,199</b><br><b>48%</b> | 1,684,465<br>39% | 214,087<br>5%    | 49,531<br>1%  | <b>1,948,083</b><br><b>45%</b> | -<br>0%         | -<br>0%       | 237,065<br>5%   | <b>237,065</b><br><b>5%</b> | <b>4,349,527</b><br><b>100%</b> |
| FY 2006 | 14,209<br>0% | 25,802<br>1% | 41,076<br>1% | <b>81,087</b><br><b>2%</b> | 86,210<br>2%  | 391,235<br>9%  | 1,858,563<br>41% | <b>2,336,008</b><br><b>51%</b> | 1,758,039<br>39% | 39,679<br>1%     | 146,492<br>3% | <b>1,944,210</b><br><b>43%</b> | 8,917<br>0%     | 81,384<br>2%  | 103,193<br>2%   | <b>193,494</b><br><b>4%</b> | <b>4,554,799</b><br><b>100%</b> |
| FY 2007 | 22,130<br>0% | 18,816<br>0% | 47,789<br>1% | <b>88,735</b><br><b>2%</b> | 168,447<br>4% | 397,758<br>8%  | 1,988,854<br>42% | <b>2,555,059</b><br><b>54%</b> | 1,660,517<br>35% | 157,106<br>3%    | 77,483<br>2%  | <b>1,895,106</b><br><b>40%</b> | (54,634)<br>-1% | 47,024<br>1%  | 159,902<br>3%   | <b>152,292</b><br><b>3%</b> | <b>4,691,192</b><br><b>100%</b> |
| FY 2008 | 19,231<br>0% | 22,057<br>0% | 23,023<br>1% | <b>64,311</b><br><b>1%</b> | 185,218<br>4% | 361,622<br>8%  | 1,971,688<br>43% | <b>2,518,528</b><br><b>55%</b> | 1,600,674<br>35% | 296,892<br>6%    | 53,512<br>1%  | <b>1,951,078</b><br><b>42%</b> | 94,683<br>2%    | 33,578<br>1%  | (59,685)<br>-1% | <b>68,576</b><br><b>1%</b>  | <b>4,602,493</b><br><b>100%</b> |
| FY 2009 | 15,889<br>0% | 16,113<br>0% | 36,396<br>1% | <b>68,398</b><br><b>1%</b> | 849<br>0%     | 59,589<br>1%   | 787,047<br>17%   | <b>847,485</b><br><b>18%</b>   | 1,463,188<br>31% | 1,804,494<br>38% | 304,099<br>6% | <b>3,571,781</b><br><b>75%</b> | -<br>0%         | 91,386<br>2%  | 155,026<br>3%   | <b>246,412</b><br><b>5%</b> | <b>4,734,076</b><br><b>100%</b> |
| FY 2010 | -<br>0%      | -<br>0%      | 35,188<br>1% | <b>35,188</b><br><b>1%</b> | 31,846<br>1%  | 161,506<br>3%  | 740,179<br>13%   | <b>933,531</b><br><b>17%</b>   | 2,341,918<br>42% | 1,790,050<br>32% | 164,937<br>3% | <b>4,296,905</b><br><b>78%</b> | 27,003<br>0%    | 38,421<br>1%  | 198,355<br>4%   | <b>263,779</b><br><b>5%</b> | <b>5,529,403</b><br><b>100%</b> |
| FY 2011 | -<br>0%      | 14,056<br>0% | 19,474<br>0% | <b>33,530</b><br><b>1%</b> | 137,269<br>2% | 45,817<br>1%   | 443,940<br>8%    | <b>627,026</b><br><b>11%</b>   | 4,327,075<br>77% | 175,432<br>3%    | 123,482<br>2% | <b>4,625,989</b><br><b>83%</b> | 44,456<br>1%    | 90,456<br>2%  | 161,938<br>3%   | <b>296,850</b><br><b>5%</b> | <b>5,583,395</b><br><b>100%</b> |
| FY 2012 | -<br>0%      | 12,613<br>0% | 18,462<br>0% | <b>31,075</b><br><b>1%</b> | 901<br>0%     | 95,634<br>2%   | 1,124,306<br>20% | <b>1,220,841</b><br><b>22%</b> | 3,894,155<br>70% | 76,875<br>1%     | 49,170<br>1%  | <b>4,020,200</b><br><b>72%</b> | 14,113<br>0%    | 119,383<br>2% | 143,029<br>3%   | <b>276,525</b><br><b>5%</b> | <b>5,548,641</b><br><b>100%</b> |
| FY 2013 | -<br>0%      | 12,753<br>0% | 60,683<br>1% | <b>73,436</b><br><b>1%</b> | 901<br>0%     | 125,422<br>2%  | 1,133,694<br>21% | <b>1,260,017</b><br><b>23%</b> | 3,687,079<br>67% | 76,280<br>1%     | 79,467<br>1%  | <b>3,842,826</b><br><b>70%</b> | 86,850<br>2%    | 94,022<br>2%  | 107,017<br>2%   | <b>287,889</b><br><b>5%</b> | <b>5,464,168</b><br><b>100%</b> |
| FY 2014 | 19,946<br>0% | 23,588<br>0% | 28,897<br>1% | <b>72,431</b><br><b>2%</b> | 857<br>0%     | 124,303<br>3%  | 1,119,117<br>23% | <b>1,244,277</b><br><b>26%</b> | 3,252,452<br>68% | 181,448<br>4%    | 51,206<br>1%  | <b>3,485,106</b><br><b>73%</b> | -<br>0%         | -<br>0%       | -<br>0%         | <b>-</b><br><b>0%</b>       | <b>4,801,814</b><br><b>100%</b> |



**Revenue Analysis  
Capital Projects Fund**

Ad Valorem Revenue - CIP  
Revenues by Month/Fiscal Year

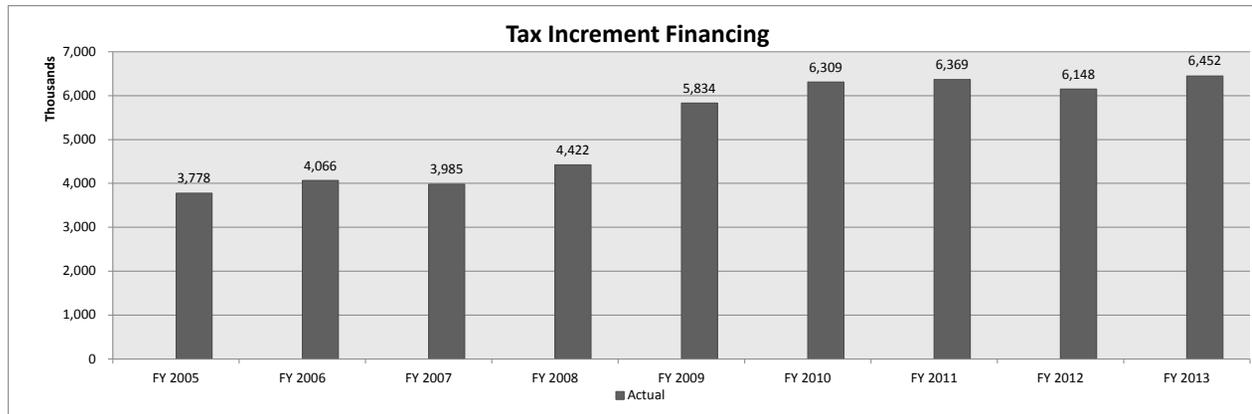
|         | July         | August       | September    | Quarter 1                  | October      | November       | December       | Quarter 2                    | January        | February       | March        | Quarter 3                    | April           | May          | June           | Quarter 4                  | Total                           |
|---------|--------------|--------------|--------------|----------------------------|--------------|----------------|----------------|------------------------------|----------------|----------------|--------------|------------------------------|-----------------|--------------|----------------|----------------------------|---------------------------------|
| FY 2005 | 10,242<br>1% | 12,482<br>1% | 17,943<br>1% | <b>40,667</b><br><b>2%</b> | 16,988<br>1% | 180,349<br>11% | 603,944<br>37% | <b>801,281</b><br><b>49%</b> | 615,138<br>37% | 78,027<br>5%   | 18,034<br>1% | <b>711,199</b><br><b>43%</b> | -<br>0%         | -<br>0%      | 88,804<br>5%   | <b>88,804</b><br><b>5%</b> | <b>1,641,951</b><br><b>100%</b> |
| FY 2006 | 5,297<br>1%  | 9,604<br>1%  | 15,244<br>2% | <b>30,145</b><br><b>4%</b> | 10,609<br>2% | 57,454<br>8%   | 276,991<br>40% | <b>345,054</b><br><b>50%</b> | 262,626<br>38% | 1,795<br>0%    | 29,939<br>4% | <b>294,360</b><br><b>43%</b> | (3,784)<br>-1%  | 9,443<br>1%  | 16,685<br>2%   | <b>22,344</b><br><b>3%</b> | <b>691,903</b><br><b>100%</b>   |
| FY 2007 | 3,325<br>0%  | 2,856<br>0%  | 7,270<br>1%  | <b>13,451</b><br><b>2%</b> | 26,787<br>4% | 48,580<br>7%   | 289,787<br>43% | <b>365,154</b><br><b>54%</b> | 240,170<br>36% | 25,439<br>4%   | 11,850<br>2% | <b>277,459</b><br><b>41%</b> | (15,125)<br>-2% | 6,867<br>1%  | 26,671<br>4%   | <b>18,413</b><br><b>3%</b> | <b>674,477</b><br><b>100%</b>   |
| FY 2008 | 2,827<br>0%  | 3,257<br>0%  | 3,318<br>0%  | <b>9,402</b><br><b>1%</b>  | 28,017<br>4% | 57,394<br>8%   | 308,415<br>45% | <b>393,826</b><br><b>57%</b> | 260,148<br>38% | 9,045<br>1%    | 8,299<br>1%  | <b>277,492</b><br><b>40%</b> | 14,208<br>2%    | 5,211<br>1%  | (9,035)<br>-1% | <b>10,384</b><br><b>2%</b> | <b>691,104</b><br><b>100%</b>   |
| FY 2009 | 2,390<br>0%  | 2,416<br>0%  | 5,469<br>1%  | <b>10,275</b><br><b>1%</b> | 127<br>0%    | 8,967<br>1%    | 118,012<br>17% | <b>127,106</b><br><b>18%</b> | 219,349<br>31% | 270,515<br>38% | 45,589<br>6% | <b>535,453</b><br><b>75%</b> | -<br>0%         | 13,699<br>2% | 23,241<br>3%   | <b>36,940</b><br><b>5%</b> | <b>709,774</b><br><b>100%</b>   |
| FY 2010 | -<br>0%      | -<br>0%      | 4,582<br>1%  | <b>4,582</b><br><b>1%</b>  | 4,377<br>1%  | 20,964<br>3%   | 92,359<br>13%  | <b>117,700</b><br><b>17%</b> | 292,269<br>42% | 223,398<br>32% | 20,798<br>3% | <b>536,465</b><br><b>77%</b> | 3,826<br>1%     | 5,380<br>1%  | 27,891<br>4%   | <b>37,097</b><br><b>5%</b> | <b>695,844</b><br><b>100%</b>   |
| FY 2011 | -<br>0%      | 1,754<br>0%  | 2,431<br>0%  | <b>4,185</b><br><b>1%</b>  | 6,654<br>1%  | 16,191<br>2%   | 55,402<br>8%   | <b>78,247</b><br><b>11%</b>  | 539,984<br>77% | 21,892<br>3%   | 15,409<br>2% | <b>577,285</b><br><b>83%</b> | 5,550<br>1%     | 11,288<br>2% | 20,208<br>3%   | <b>37,046</b><br><b>5%</b> | <b>696,763</b><br><b>100%</b>   |
| FY 2012 | -<br>0%      | 1,574<br>0%  | 2,304<br>0%  | <b>3,878</b><br><b>1%</b>  | 112<br>0%    | 11,935<br>2%   | 140,304<br>20% | <b>152,351</b><br><b>22%</b> | 485,952<br>70% | 9,593<br>1%    | 6,136<br>1%  | <b>501,681</b><br><b>72%</b> | 1,761<br>0%     | 14,898<br>2% | 17,849<br>3%   | <b>34,508</b><br><b>5%</b> | <b>692,418</b><br><b>100%</b>   |
| FY 2013 | -<br>0%      | 1,591<br>0%  | 7,573<br>1%  | <b>9,164</b><br><b>1%</b>  | 112<br>0%    | 15,652<br>2%   | 141,476<br>21% | <b>157,240</b><br><b>23%</b> | 460,118<br>67% | 9,519<br>1%    | 9,917<br>1%  | <b>479,554</b><br><b>70%</b> | 10,838<br>2%    | 11,734<br>2% | 16,971<br>2%   | <b>39,543</b><br><b>6%</b> | <b>685,501</b><br><b>100%</b>   |
| FY 2014 | 2,594<br>0%  | 3,071<br>0%  | 3,682<br>1%  | <b>9,347</b><br><b>1%</b>  | 113<br>0%    | 16,135<br>3%   | 147,373<br>23% | <b>163,621</b><br><b>26%</b> | 429,065<br>68% | 23,937<br>4%   | 6,755<br>1%  | <b>459,757</b><br><b>73%</b> | -<br>0%         | -<br>0%      | -<br>0%        | -<br>0%                    | <b>632,725</b><br><b>100%</b>   |



**Revenue Analysis**  
**Other Governmental Funds**

Ad Valorem Tax Revenue - TIF  
Revenues by Month/Fiscal Year

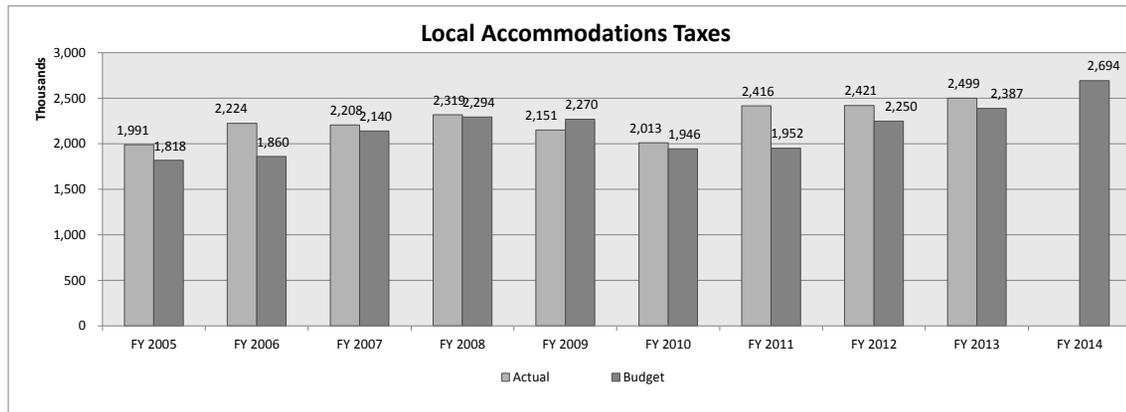
|         | July | August | September | Quarter 1      | October | November | December  | Quarter 2        | January   | February  | March     | Quarter 3        | April     | May     | June      | Quarter 4        | Total            |
|---------|------|--------|-----------|----------------|---------|----------|-----------|------------------|-----------|-----------|-----------|------------------|-----------|---------|-----------|------------------|------------------|
| FY 2005 | -    | -      | 67        | <b>67</b>      | -       | 338,497  | 1,128,491 | <b>1,466,988</b> | 1,896,080 | 200,256   | -         | <b>2,096,336</b> | -         | -       | 214,162   | <b>214,162</b>   | <b>3,777,553</b> |
|         | 0%   | 0%     | 0%        | <b>0%</b>      | 0%      | 9%       | 30%       | <b>39%</b>       | 50%       | 5%        | 0%        | <b>55%</b>       | 0%        | 0%      | 6%        | <b>6%</b>        | <b>100%</b>      |
| FY 2006 | -    | -      | 69,390    | <b>69,390</b>  | 107,775 | 297,084  | 1,239,163 | <b>1,644,022</b> | 2,045,577 | 85,285    | 43,750    | <b>2,174,612</b> | 14,525    | 9,169   | 153,844   | <b>177,538</b>   | <b>4,065,562</b> |
|         | 0%   | 0%     | 2%        | <b>2%</b>      | 3%      | 7%       | 30%       | <b>40%</b>       | 50%       | 2%        | 1%        | <b>53%</b>       | 0%        | 0%      | 4%        | <b>4%</b>        | <b>100%</b>      |
| FY 2007 | -    | -      | 20,654    | <b>20,654</b>  | 178,977 | 464,614  | 1,214,287 | <b>1,857,878</b> | 1,631,316 | 136,984   | 136,879   | <b>1,905,179</b> | (221,381) | 9,169   | 413,565   | <b>201,353</b>   | <b>3,985,064</b> |
|         | 0%   | 0%     | 1%        | <b>1%</b>      | 4%      | 12%      | 30%       | <b>47%</b>       | 41%       | 3%        | 3%        | <b>48%</b>       | -6%       | 0%      | 10%       | <b>5%</b>        | <b>100%</b>      |
| FY 2008 | -    | -      | -         | -              | 211,651 | 236,113  | 1,939,103 | <b>2,386,867</b> | 796,093   | -         | -         | <b>796,093</b>   | -         | -       | 1,238,750 | <b>1,238,750</b> | <b>4,421,710</b> |
|         | 0%   | 0%     | 0%        | <b>0%</b>      | 5%      | 5%       | 44%       | <b>54%</b>       | 18%       | 0%        | 0%        | <b>18%</b>       | 0%        | 0%      | 28%       | <b>28%</b>       | <b>100%</b>      |
| FY 2009 | -    | -      | -         | -              | -       | 319,346  | -         | <b>319,346</b>   | 2,906,538 | 1,453,270 | -         | <b>4,359,808</b> | 862,468   | 115,562 | 176,662   | <b>1,154,692</b> | <b>5,833,846</b> |
|         | 0%   | 0%     | 0%        | <b>0%</b>      | 0%      | 5%       | 0%        | <b>5%</b>        | 50%       | 25%       | 0%        | <b>75%</b>       | 15%       | 2%      | 3%        | <b>20%</b>       | <b>100%</b>      |
| FY 2010 | -    | -      | -         | -              | -       | 177,438  | -         | <b>177,438</b>   | 3,293,599 | 2,304,305 | 113,484   | <b>5,711,388</b> | 107,390   | 40,162  | 272,134   | <b>419,686</b>   | <b>6,308,512</b> |
|         | 0%   | 0%     | 0%        | <b>0%</b>      | 0%      | 3%       | 0%        | <b>3%</b>        | 52%       | 37%       | 2%        | <b>91%</b>       | 2%        | 1%      | 4%        | <b>7%</b>        | <b>100%</b>      |
| FY 2011 | -    | -      | -         | -              | 68,005  | 89,358   | 187,546   | <b>344,909</b>   | 4,710,989 | 687,642   | 178,805   | <b>5,577,436</b> | 62,076    | 5,920   | 378,744   | <b>446,740</b>   | <b>6,369,085</b> |
|         | 0%   | 0%     | 0%        | <b>0%</b>      | 1%      | 1%       | 3%        | <b>5%</b>        | 74%       | 11%       | 3%        | <b>88%</b>       | 1%        | 0%      | 6%        | <b>7%</b>        | <b>100%</b>      |
| FY 2012 | -    | -      | 134,930   | <b>134,930</b> | -       | 30,657   | 656,024   | <b>686,681</b>   | 5,094,739 | 67,339    | (241,460) | <b>4,920,618</b> | 86,114    | -       | 320,147   | <b>406,261</b>   | <b>6,148,490</b> |
|         | 0%   | 0%     | 2%        | <b>2%</b>      | 0%      | 0%       | 11%       | <b>11%</b>       | 83%       | 1%        | -4%       | <b>80%</b>       | 1%        | 0%      | 5%        | <b>7%</b>        | <b>100%</b>      |
| FY 2013 | -    | -      | 106,817   | <b>106,817</b> | -       | 41,044   | 737,098   | <b>778,142</b>   | 5,190,634 | 85,238    | 108,444   | <b>5,384,316</b> | 29,698    | 22,378  | 130,636   | <b>182,712</b>   | <b>6,451,987</b> |
|         | 0%   | 0%     | 2%        | <b>2%</b>      | 0%      | 1%       | 11%       | <b>12%</b>       | 80%       | 1%        | 2%        | <b>83%</b>       | 0%        | 0%      | 2%        | <b>3%</b>        | <b>100%</b>      |
| FY 2014 | -    | -      | 23,471    | <b>23,471</b>  | -       | 97,683   | 744,461   | <b>842,144</b>   | 4,902,187 | 225,060   | 68,112    | <b>5,195,359</b> | -         | -       | -         | <b>-</b>         | <b>6,060,974</b> |
|         | 0%   | 0%     | 0%        | <b>0%</b>      | 0%      | 2%       | 12%       | <b>14%</b>       | 81%       | 4%        | 1%        | <b>86%</b>       | 0%        | 0%      | 0%        | <b>0%</b>        | <b>100%</b>      |



In March of 2012, a cumulative receivable from Beaufort County for \$ 325,789 was written off. This related to a settlement reached with the County regarding the method used to calculate these revenues.

Local ATAX Revenue  
Revenues by Month/Fiscal Year

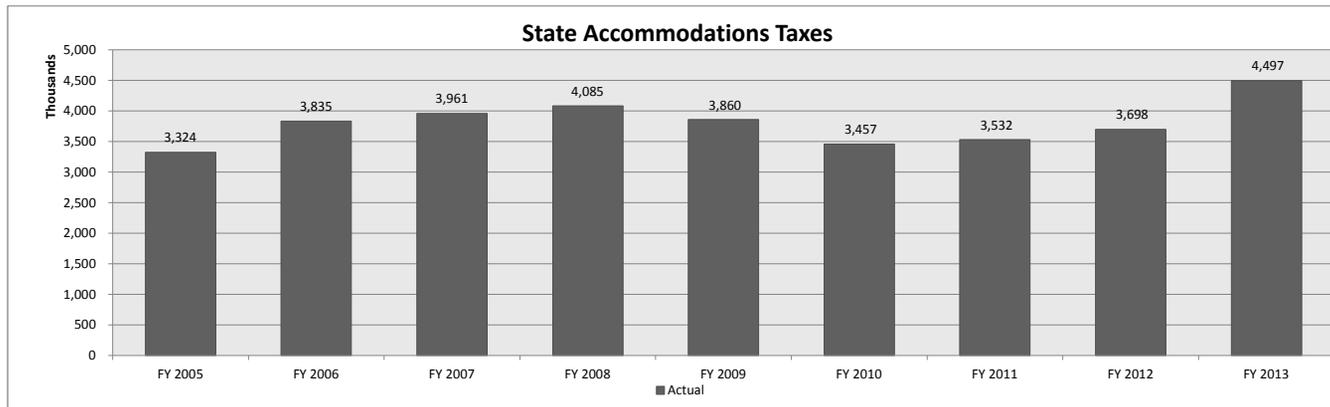
|         | July          | August        | September      | Quarter 1                    | October          | November      | December       | Quarter 2                      | January        | February     | March           | Quarter 3                    | April          | May          | June           | Quarter 4                      | Total                           |
|---------|---------------|---------------|----------------|------------------------------|------------------|---------------|----------------|--------------------------------|----------------|--------------|-----------------|------------------------------|----------------|--------------|----------------|--------------------------------|---------------------------------|
| FY 2005 | 36<br>0%      | 460<br>0%     | 810,422<br>41% | <b>810,918</b><br><b>41%</b> | -<br>0%          | 2,244<br>0%   | 234,797<br>12% | <b>237,041</b><br><b>12%</b>   | -<br>0%        | 3,247<br>0%  | 206,867<br>10%  | <b>210,114</b><br><b>11%</b> | (102)<br>0%    | 17,486<br>1% | 715,591<br>36% | <b>732,975</b><br><b>37%</b>   | <b>1,991,048</b><br><b>100%</b> |
| FY 2006 | 8<br>0%       | 2,182<br>0%   | 896,565<br>40% | <b>898,755</b><br><b>40%</b> | (12)<br>0%       | 3,367<br>0%   | 219,970<br>10% | <b>223,325</b><br><b>10%</b>   | 26,400<br>1%   | 20,701<br>1% | 223,911<br>10%  | <b>271,012</b><br><b>12%</b> | 364<br>0%      | 8,305<br>0%  | 821,896<br>37% | <b>830,565</b><br><b>37%</b>   | <b>2,223,657</b><br><b>100%</b> |
| FY 2007 | 78<br>0%      | 5,031<br>0%   | 894,802<br>41% | <b>899,911</b><br><b>41%</b> | (584)<br>0%      | 8,967<br>0%   | 232,451<br>11% | <b>240,834</b><br><b>11%</b>   | -<br>0%        | 2,706<br>0%  | 237,296<br>11%  | <b>240,002</b><br><b>11%</b> | (28)<br>0%     | 5,137<br>0%  | 822,116<br>37% | <b>827,225</b><br><b>37%</b>   | <b>2,207,972</b><br><b>100%</b> |
| FY 2008 | (253)<br>0%   | 3,862<br>0%   | 935,461<br>40% | <b>939,070</b><br><b>40%</b> | (508)<br>0%      | 175,464<br>8% | 18,135<br>1%   | <b>193,091</b><br><b>8%</b>    | 286,211<br>12% | 7,335<br>0%  | (27,991)<br>-1% | <b>265,555</b><br><b>11%</b> | 256,107<br>11% | 4,959<br>0%  | 660,561<br>28% | <b>921,627</b><br><b>40%</b>   | <b>2,319,343</b><br><b>100%</b> |
| FY 2009 | 2,956<br>0%   | 1,859<br>0%   | 46,147<br>2%   | <b>50,962</b><br><b>2%</b>   | 878,310<br>41%   | 20,012<br>1%  | 3,223<br>0%    | <b>901,545</b><br><b>42%</b>   | 249,895<br>12% | 19,554<br>1% | 9,799<br>0%     | <b>279,248</b><br><b>13%</b> | 186,573<br>9%  | 26,654<br>1% | 705,554<br>33% | <b>918,781</b><br><b>43%</b>   | <b>2,150,536</b><br><b>100%</b> |
| FY 2010 | 38,603<br>2%  | (8,613)<br>0% | 27,306<br>1%   | <b>57,296</b><br><b>3%</b>   | 819,940<br>41%   | 15,273<br>1%  | 6,635<br>0%    | <b>841,848</b><br><b>42%</b>   | 170,250<br>8%  | 8,362<br>0%  | 8,778<br>0%     | <b>187,390</b><br><b>9%</b>  | 174,777<br>9%  | 22,785<br>1% | 728,424<br>36% | <b>925,986</b><br><b>46%</b>   | <b>2,012,520</b><br><b>100%</b> |
| FY 2011 | (5,205)<br>0% | 45,837<br>2%  | 31,159<br>1%   | <b>71,791</b><br><b>3%</b>   | 910,512<br>38%   | 42,056<br>2%  | 17,687<br>1%   | <b>970,255</b><br><b>40%</b>   | 150,400<br>6%  | 27,663<br>1% | 8,136<br>0%     | <b>186,199</b><br><b>8%</b>  | 176,081<br>7%  | 35,580<br>1% | 976,358<br>40% | <b>1,188,019</b><br><b>49%</b> | <b>2,416,264</b><br><b>100%</b> |
| FY 2012 | -<br>0%       | -<br>0%       | 74,028<br>3%   | <b>74,028</b><br><b>3%</b>   | 916,910<br>38%   | 31,421<br>1%  | 15,270<br>1%   | <b>963,601</b><br><b>40%</b>   | 195,051<br>8%  | 17,880<br>1% | 16,566<br>1%    | <b>229,497</b><br><b>9%</b>  | 219,758<br>9%  | 44,376<br>2% | 889,438<br>37% | <b>1,153,572</b><br><b>48%</b> | <b>2,420,698</b><br><b>100%</b> |
| FY 2013 | (90)<br>0%    | 66,048<br>3%  | 26,046<br>1%   | <b>92,004</b><br><b>4%</b>   | 968,704<br>39%   | 41,267<br>2%  | 21,440<br>1%   | <b>1,031,411</b><br><b>41%</b> | 181,869<br>7%  | 17,634<br>1% | 18,328<br>1%    | <b>217,831</b><br><b>9%</b>  | 237,082<br>9%  | 55,152<br>2% | 865,587<br>35% | <b>1,157,821</b><br><b>46%</b> | <b>2,499,067</b><br><b>100%</b> |
| FY 2014 | (161)<br>0%   | 57,191<br>4%  | 49,253<br>3%   | <b>106,283</b><br><b>7%</b>  | 1,038,038<br>70% | 43,637<br>3%  | 21,317<br>1%   | <b>1,102,992</b><br><b>75%</b> | 222,282<br>15% | 17,380<br>1% | 30,005<br>2%    | <b>269,667</b><br><b>18%</b> | -<br>0%        | -<br>0%      | -<br>0%        | <b>-</b><br><b>0%</b>          | <b>1,478,942</b><br><b>100%</b> |



Note: Significant increase in actual Local Accommodations Tax in FY 2011 was due to a one-time settlement agreement for \$187,500.

State ATAX Revenue  
Revenues by Month/Fiscal Year

|         | July | August | September | Quarter 1        | October   | November | December | Quarter 2        | January | February | March   | Quarter 3      | April   | May | June      | Quarter 4        | Total            |
|---------|------|--------|-----------|------------------|-----------|----------|----------|------------------|---------|----------|---------|----------------|---------|-----|-----------|------------------|------------------|
| FY 2005 | -    | -      | 1,594,738 | <b>1,594,738</b> | -         | -        | 427,468  | <b>427,468</b>   | -       | -        | 210,786 | <b>210,786</b> | -       | -   | 1,090,620 | <b>1,090,620</b> | <b>3,323,612</b> |
|         | 0%   | 0%     | 48%       | <b>48%</b>       | 0%        | 0%       | 13%      | <b>13%</b>       | 0%      | 0%       | 6%      | <b>6%</b>      | 0%      | 0%  | 33%       | <b>33%</b>       | <b>100%</b>      |
| FY 2006 | -    | -      | 1,744,152 | <b>1,744,152</b> | -         | -        | 464,658  | <b>464,658</b>   | -       | -        | 272,230 | <b>272,230</b> | -       | -   | 1,353,622 | <b>1,353,622</b> | <b>3,834,662</b> |
|         | 0%   | 0%     | 45%       | <b>45%</b>       | 0%        | 0%       | 12%      | <b>12%</b>       | 0%      | 0%       | 7%      | <b>7%</b>      | 0%      | 0%  | 35%       | <b>35%</b>       | <b>100%</b>      |
| FY 2007 | -    | -      | 1,842,997 | <b>1,842,997</b> | -         | -        | 540,293  | <b>540,293</b>   | -       | -        | 245,770 | <b>245,770</b> | -       | -   | 1,331,523 | <b>1,331,523</b> | <b>3,960,583</b> |
|         | 0%   | 0%     | 47%       | <b>47%</b>       | 0%        | 0%       | 14%      | <b>14%</b>       | 0%      | 0%       | 6%      | <b>6%</b>      | 0%      | 0%  | 34%       | <b>34%</b>       | <b>100%</b>      |
| FY 2008 | -    | -      | 1,888,638 | <b>1,888,638</b> | -         | -        | 584,213  | <b>584,213</b>   | -       | -        | 274,872 | <b>274,872</b> | -       | -   | 1,337,384 | <b>1,337,384</b> | <b>4,085,107</b> |
|         | 0%   | 0%     | 46%       | <b>46%</b>       | 0%        | 0%       | 14%      | <b>14%</b>       | 0%      | 0%       | 7%      | <b>7%</b>      | 0%      | 0%  | 33%       | <b>33%</b>       | <b>100%</b>      |
| FY 2009 | -    | -      | 2,011,405 | <b>2,011,405</b> | -         | -        | -        | -                | 454,628 | -        | -       | <b>454,628</b> | 219,516 | -   | 1,174,271 | <b>1,393,787</b> | <b>3,859,820</b> |
|         | 0%   | 0%     | 52%       | <b>52%</b>       | 0%        | 0%       | 0%       | <b>0%</b>        | 12%     | 0%       | 0%      | <b>12%</b>     | 6%      | 0%  | 29%       | <b>36%</b>       | <b>100%</b>      |
| FY 2010 | -    | -      | -         | -                | 1,740,535 | -        | -        | <b>1,740,535</b> | 451,817 | -        | -       | <b>451,817</b> | 186,174 | -   | 1,078,401 | <b>1,264,575</b> | <b>3,456,927</b> |
|         | 0%   | 0%     | 0%        | <b>0%</b>        | 50%       | 0%       | 0%       | <b>50%</b>       | 13%     | 0%       | 0%      | <b>13%</b>     | 5%      | 0%  | 31%       | <b>37%</b>       | <b>100%</b>      |
| FY 2011 | -    | -      | -         | -                | 1,793,945 | -        | -        | <b>1,793,945</b> | 450,930 | -        | -       | <b>450,930</b> | 171,509 | -   | 1,116,037 | <b>1,287,546</b> | <b>3,532,421</b> |
|         | 0%   | 0%     | 0%        | <b>0%</b>        | 51%       | 0%       | 0%       | <b>51%</b>       | 13%     | 0%       | 0%      | <b>13%</b>     | 5%      | 0%  | 32%       | <b>36%</b>       | <b>100%</b>      |
| FY 2012 | -    | -      | -         | -                | 1,727,579 | -        | -        | <b>1,727,579</b> | 465,848 | -        | -       | <b>465,848</b> | 217,109 | -   | 1,267,859 | <b>1,484,968</b> | <b>3,678,395</b> |
|         | 0%   | 0%     | 0%        | <b>0%</b>        | 47%       | 0%       | 0%       | <b>47%</b>       | 13%     | 0%       | 0%      | <b>13%</b>     | 6%      | 0%  | 34%       | <b>40%</b>       | <b>100%</b>      |
| FY 2013 | -    | -      | -         | -                | 1,748,948 | -        | -        | <b>1,748,948</b> | 662,990 | -        | -       | <b>662,990</b> | 561,109 | -   | 1,523,646 | <b>2,084,755</b> | <b>4,496,693</b> |
|         | 0%   | 0%     | 0%        | <b>0%</b>        | 39%       | 0%       | 0%       | <b>39%</b>       | 15%     | 0%       | 0%      | <b>15%</b>     | 12%     | 0%  | 34%       | <b>46%</b>       | <b>100%</b>      |
| FY 2014 | -    | -      | -         | -                | 2,286,725 | -        | -        | <b>2,286,725</b> | 634,879 | -        | -       | <b>634,879</b> | -       | -   | -         | -                | <b>2,921,604</b> |
|         | 0%   | 0%     | 0%        | <b>0%</b>        | 78%       | 0%       | 0%       | <b>78%</b>       | 22%     | 0%       | 0%      | <b>22%</b>     | 0%      | 0%  | 0%        | <b>0%</b>        | <b>100%</b>      |



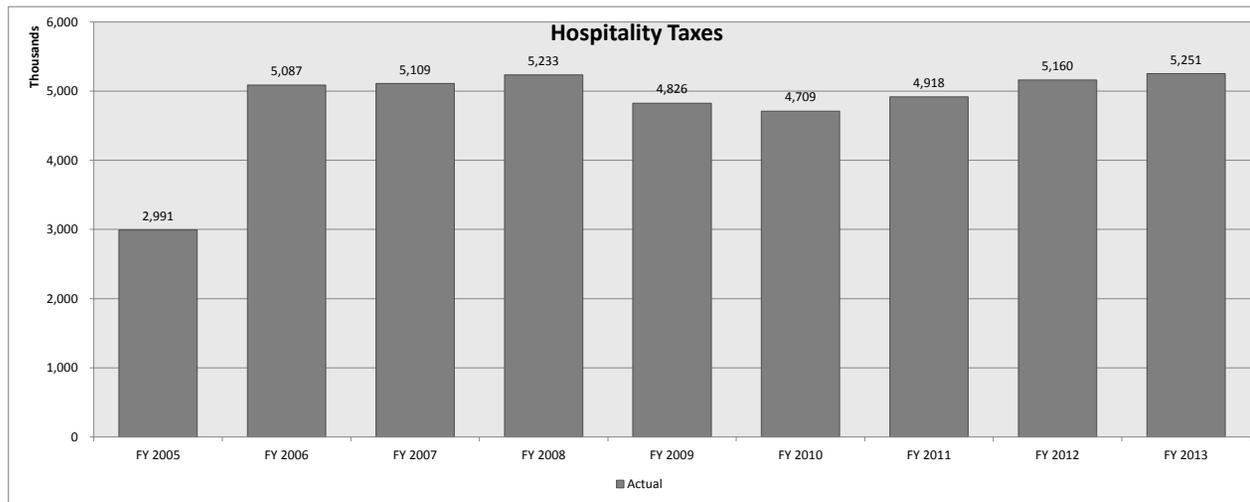
Real Estate Transfer Fee  
Revenues by Month/Fiscal Year

|         | July           | August         | September      | Quarter 1                      | October        | November       | December       | Quarter 2                      | January        | February      | March          | Quarter 3                      | April          | May            | June           | Quarter 4                      | Total                           |
|---------|----------------|----------------|----------------|--------------------------------|----------------|----------------|----------------|--------------------------------|----------------|---------------|----------------|--------------------------------|----------------|----------------|----------------|--------------------------------|---------------------------------|
| FY 2005 | 459,853<br>7%  | 501,676<br>7%  | 485,759<br>7%  | <b>1,447,288</b><br><b>22%</b> | 453,388<br>7%  | 389,875<br>6%  | 542,314<br>8%  | <b>1,385,577</b><br><b>21%</b> | 672,025<br>10% | 384,227<br>6% | 634,890<br>9%  | <b>1,691,142</b><br><b>25%</b> | 777,821<br>12% | 720,780<br>11% | 695,240<br>10% | <b>2,193,841</b><br><b>33%</b> | <b>6,717,848</b><br><b>100%</b> |
| FY 2006 | 613,024<br>10% | 770,789<br>13% | 592,722<br>10% | <b>1,976,535</b><br><b>33%</b> | 578,945<br>10% | 424,531<br>7%  | 357,768<br>6%  | <b>1,361,244</b><br><b>23%</b> | 400,964<br>7%  | 383,321<br>6% | 725,943<br>12% | <b>1,510,228</b><br><b>25%</b> | 382,628<br>6%  | 414,031<br>7%  | 376,023<br>6%  | <b>1,172,682</b><br><b>19%</b> | <b>6,020,689</b><br><b>100%</b> |
| FY 2007 | 385,702<br>10% | 293,977<br>8%  | 273,938<br>7%  | <b>953,617</b><br><b>26%</b>   | 276,934<br>8%  | 287,752<br>8%  | 314,399<br>9%  | <b>879,085</b><br><b>24%</b>   | 233,521<br>6%  | 223,219<br>6% | 391,018<br>11% | <b>847,758</b><br><b>23%</b>   | 367,773<br>10% | 414,031<br>11% | 214,571<br>6%  | <b>996,375</b><br><b>27%</b>   | <b>3,676,835</b><br><b>100%</b> |
| FY 2008 | 332,108<br>11% | 304,829<br>10% | 330,596<br>11% | <b>967,533</b><br><b>33%</b>   | 268,817<br>9%  | 237,654<br>8%  | 287,433<br>10% | <b>793,904</b><br><b>27%</b>   | 154,684<br>5%  | 109,236<br>4% | 216,495<br>7%  | <b>480,415</b><br><b>16%</b>   | 237,199<br>8%  | 240,776<br>8%  | 220,598<br>8%  | <b>698,573</b><br><b>24%</b>   | <b>2,940,425</b><br><b>100%</b> |
| FY 2009 | 238,958<br>13% | 170,453<br>9%  | 206,208<br>11% | <b>615,619</b><br><b>33%</b>   | 178,622<br>10% | 124,015<br>7%  | 143,680<br>8%  | <b>446,317</b><br><b>24%</b>   | 117,863<br>6%  | 109,891<br>6% | 132,272<br>7%  | <b>360,026</b><br><b>19%</b>   | 117,122<br>6%  | 164,024<br>9%  | 145,885<br>8%  | <b>427,031</b><br><b>23%</b>   | <b>1,848,993</b><br><b>100%</b> |
| FY 2010 | 207,759<br>10% | 220,308<br>11% | 128,039<br>6%  | <b>556,106</b><br><b>28%</b>   | 188,968<br>9%  | 149,608<br>7%  | 179,144<br>9%  | <b>517,720</b><br><b>26%</b>   | 117,350<br>6%  | 117,506<br>6% | 161,453<br>8%  | <b>396,309</b><br><b>20%</b>   | 183,415<br>9%  | 171,416<br>9%  | 183,046<br>9%  | <b>537,877</b><br><b>27%</b>   | <b>2,008,012</b><br><b>100%</b> |
| FY 2011 | 180,979<br>10% | 144,389<br>8%  | 146,780<br>8%  | <b>472,148</b><br><b>26%</b>   | 141,028<br>8%  | 119,705<br>7%  | 145,657<br>8%  | <b>406,390</b><br><b>22%</b>   | 115,899<br>6%  | 107,221<br>6% | 157,051<br>9%  | <b>380,171</b><br><b>21%</b>   | 183,418<br>10% | 216,696<br>12% | 180,421<br>10% | <b>580,535</b><br><b>32%</b>   | <b>1,839,244</b><br><b>100%</b> |
| FY 2012 | 139,450<br>7%  | 159,226<br>8%  | 150,358<br>8%  | <b>449,034</b><br><b>24%</b>   | 159,205<br>8%  | 138,744<br>7%  | 162,077<br>9%  | <b>460,026</b><br><b>24%</b>   | 136,677<br>7%  | 108,630<br>6% | 182,752<br>10% | <b>428,059</b><br><b>22%</b>   | 188,721<br>10% | 211,887<br>11% | 167,732<br>9%  | <b>568,340</b><br><b>30%</b>   | <b>1,905,459</b><br><b>100%</b> |
| FY 2013 | 172,658<br>8%  | 159,179<br>7%  | 177,345<br>8%  | <b>509,182</b><br><b>23%</b>   | 211,885<br>9%  | 183,982<br>8%  | 183,700<br>8%  | <b>579,567</b><br><b>26%</b>   | 134,456<br>6%  | 179,334<br>8% | 143,641<br>6%  | <b>457,431</b><br><b>20%</b>   | 221,937<br>10% | 252,528<br>11% | 234,462<br>10% | <b>708,927</b><br><b>31%</b>   | <b>2,255,107</b><br><b>100%</b> |
| FY 2014 | 220,560<br>12% | 260,824<br>15% | 213,791<br>12% | <b>695,175</b><br><b>39%</b>   | 281,351<br>16% | 203,317<br>11% | 150,674<br>8%  | <b>635,342</b><br><b>36%</b>   | 149,784<br>8%  | 122,915<br>7% | 182,008<br>10% | <b>454,707</b><br><b>25%</b>   | -<br>0%        | -<br>0%        | -<br>0%        | <b>-</b><br><b>0%</b>          | <b>1,785,224</b><br><b>100%</b> |



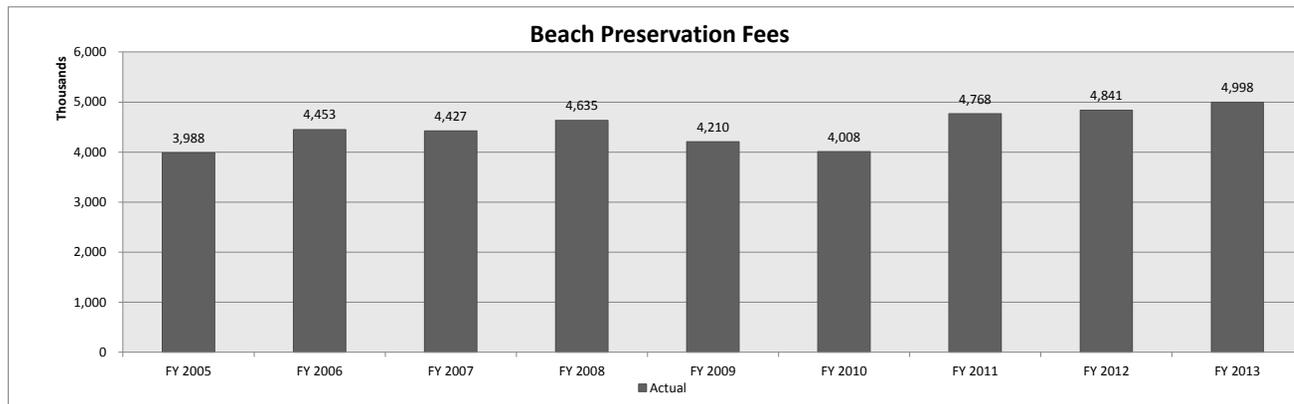
Hospitality Tax Revenue  
Revenues by Month/Fiscal Year

|         | July           | August        | September        | Quarter 1                      | October          | November      | December       | Quarter 2                      | January        | February      | March          | Quarter 3                      | April          | May           | June             | Quarter 4                      | Total                           |
|---------|----------------|---------------|------------------|--------------------------------|------------------|---------------|----------------|--------------------------------|----------------|---------------|----------------|--------------------------------|----------------|---------------|------------------|--------------------------------|---------------------------------|
| FY 2005 | 1,102<br>0%    | 20,953<br>1%  | 700,881<br>23%   | <b>722,936</b><br><b>24%</b>   | -<br>0%          | 45,431<br>2%  | 457,612<br>15% | <b>503,043</b><br><b>17%</b>   | -<br>0%        | 28,195<br>1%  | 418,803<br>14% | <b>446,998</b><br><b>15%</b>   | 352<br>0%      | 48,086<br>2%  | 1,269,695<br>42% | <b>1,318,133</b><br><b>44%</b> | <b>2,991,110</b><br><b>100%</b> |
| FY 2006 | 300<br>0%      | 23,782<br>0%  | 1,431,913<br>28% | <b>1,455,995</b><br><b>29%</b> | -<br>0%          | 85,947<br>2%  | 892,256<br>18% | <b>978,203</b><br><b>19%</b>   | 476<br>0%      | 82,758<br>2%  | 924,703<br>18% | <b>1,007,937</b><br><b>20%</b> | (1,834)<br>0%  | 64,581<br>1%  | 1,581,797<br>31% | <b>1,644,544</b><br><b>32%</b> | <b>5,086,679</b><br><b>100%</b> |
| FY 2007 | 2,406<br>0%    | 73,977<br>1%  | 1,422,406<br>28% | <b>1,498,789</b><br><b>29%</b> | (3,701)<br>0%    | 74,689<br>1%  | 917,648<br>18% | <b>988,636</b><br><b>19%</b>   | (11,475)<br>0% | 64,370<br>1%  | 912,501<br>18% | <b>965,396</b><br><b>19%</b>   | (1,859)<br>0%  | 79,480<br>2%  | 1,578,086<br>31% | <b>1,655,707</b><br><b>32%</b> | <b>5,108,528</b><br><b>100%</b> |
| FY 2008 | 903<br>0%      | 79,940<br>2%  | 1,491,971<br>29% | <b>1,572,814</b><br><b>30%</b> | (3,897)<br>0%    | 73,307<br>1%  | 22,231<br>0%   | <b>91,641</b><br><b>2%</b>     | 833,197<br>16% | 76,639<br>1%  | 82,405<br>2%   | <b>992,241</b><br><b>19%</b>   | 911,704<br>17% | 102,753<br>2% | 1,561,684<br>30% | <b>2,576,141</b><br><b>49%</b> | <b>5,232,837</b><br><b>100%</b> |
| FY 2009 | 2,207<br>0%    | 85,911<br>2%  | 110,257<br>2%    | <b>198,375</b><br><b>4%</b>    | 1,305,139<br>27% | 89,401<br>2%  | 50,462<br>1%   | <b>1,445,002</b><br><b>30%</b> | 737,230<br>15% | 110,146<br>2% | 63,473<br>1%   | <b>910,849</b><br><b>19%</b>   | 733,197<br>15% | 94,067<br>2%  | 1,444,828<br>30% | <b>2,272,092</b><br><b>47%</b> | <b>4,826,318</b><br><b>100%</b> |
| FY 2010 | 44,438<br>1%   | 56,501<br>1%  | 100,791<br>2%    | <b>201,730</b><br><b>4%</b>    | 1,267,411<br>27% | 91,091<br>2%  | 74,812<br>2%   | <b>1,433,314</b><br><b>30%</b> | 663,467<br>14% | 78,680<br>2%  | 93,164<br>2%   | <b>835,311</b><br><b>18%</b>   | 666,197<br>14% | 125,941<br>3% | 1,446,314<br>31% | <b>2,238,452</b><br><b>48%</b> | <b>4,708,807</b><br><b>100%</b> |
| FY 2011 | (20,576)<br>0% | 146,094<br>3% | 94,078<br>2%     | <b>219,596</b><br><b>4%</b>    | 1,331,329<br>27% | 106,561<br>2% | 56,760<br>1%   | <b>1,494,650</b><br><b>30%</b> | 648,822<br>13% | 152,296<br>3% | 108,558<br>2%  | <b>909,676</b><br><b>18%</b>   | 652,633<br>13% | 172,589<br>4% | 1,468,447<br>30% | <b>2,293,669</b><br><b>47%</b> | <b>4,917,591</b><br><b>100%</b> |
| FY 2012 | -<br>0%        | -<br>0%       | 361,462<br>7%    | <b>361,462</b><br><b>7%</b>    | 1,205,720<br>23% | 51,838<br>1%  | 209,020<br>4%  | <b>1,466,578</b><br><b>28%</b> | 636,640<br>12% | 125,824<br>2% | 119,275<br>2%  | <b>881,739</b><br><b>17%</b>   | 695,699<br>13% | 232,479<br>5% | 1,522,177<br>29% | <b>2,450,355</b><br><b>47%</b> | <b>5,160,134</b><br><b>100%</b> |
| FY 2013 | -<br>0%        | 227,053<br>4% | 167,624<br>3%    | <b>394,677</b><br><b>8%</b>    | 1,244,946<br>24% | 163,155<br>3% | 114,410<br>2%  | <b>1,522,511</b><br><b>29%</b> | 635,422<br>12% | 139,769<br>3% | 124,403<br>2%  | <b>899,594</b><br><b>17%</b>   | 691,648<br>13% | 214,191<br>4% | 1,528,374<br>29% | <b>2,434,213</b><br><b>46%</b> | <b>5,250,995</b><br><b>100%</b> |
| FY 2014 | -<br>0%        | 250,531<br>8% | 220,872<br>7%    | <b>471,403</b><br><b>16%</b>   | 1,267,698<br>42% | 183,659<br>6% | 125,344<br>4%  | <b>1,576,701</b><br><b>52%</b> | 706,599<br>24% | 117,024<br>4% | 132,645<br>4%  | <b>956,268</b><br><b>32%</b>   | -<br>0%        | -<br>0%       | -<br>0%          | <b>-</b><br><b>0%</b>          | <b>3,004,372</b><br><b>100%</b> |



Beach Preservation Fee  
Revenues by Month/Fiscal Year

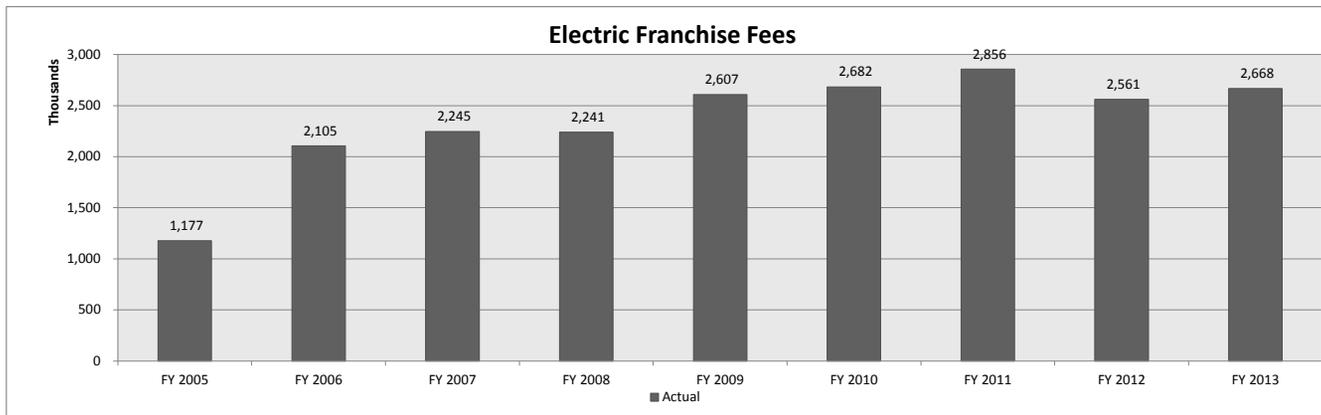
|         | July           | August        | September        | Quarter 1                      | October          | November      | December       | Quarter 2                      | January        | February     | March          | Quarter 3                    | April          | May           | June             | Quarter 4                      | Total                           |
|---------|----------------|---------------|------------------|--------------------------------|------------------|---------------|----------------|--------------------------------|----------------|--------------|----------------|------------------------------|----------------|---------------|------------------|--------------------------------|---------------------------------|
| FY 2005 | 72<br>0%       | 981<br>0%     | 1,623,721<br>41% | <b>1,624,774</b><br><b>41%</b> | -<br>0%          | 4,377<br>0%   | 469,564<br>12% | <b>473,941</b><br><b>12%</b>   | 31<br>0%       | 6,487<br>0%  | 418,797<br>11% | <b>425,315</b><br><b>11%</b> | -<br>0%        | 28,886<br>1%  | 1,435,553<br>36% | <b>1,464,439</b><br><b>37%</b> | <b>3,988,469</b><br><b>100%</b> |
| FY 2006 | 16<br>0%       | (1,601)<br>0% | 1,793,630<br>40% | <b>1,792,045</b><br><b>40%</b> | -<br>0%          | 5,126<br>0%   | 443,233<br>10% | <b>448,359</b><br><b>10%</b>   | 53,809<br>1%   | 41,559<br>1% | 453,592<br>10% | <b>548,960</b><br><b>12%</b> | 493<br>0%      | 16,609<br>0%  | 1,646,093<br>37% | <b>1,663,195</b><br><b>37%</b> | <b>4,452,559</b><br><b>100%</b> |
| FY 2007 | 155<br>0%      | 9,888<br>0%   | 1,788,635<br>40% | <b>1,798,678</b><br><b>41%</b> | (1,167)<br>0%    | 20,389<br>0%  | 465,720<br>11% | <b>484,942</b><br><b>11%</b>   | -<br>0%        | 5,651<br>0%  | 479,283<br>11% | <b>484,934</b><br><b>11%</b> | (56)<br>0%     | 10,275<br>0%  | 1,648,117<br>37% | <b>1,658,336</b><br><b>37%</b> | <b>4,426,890</b><br><b>100%</b> |
| FY 2008 | (523)<br>0%    | 82<br>0%      | 1,878,335<br>41% | <b>1,877,894</b><br><b>41%</b> | 6,214<br>0%      | 349,362<br>8% | 2,451<br>0%    | <b>358,027</b><br><b>8%</b>    | 555,444<br>12% | 1,964<br>0%  | 925<br>0%      | <b>558,333</b><br><b>12%</b> | 518,730<br>11% | 8,793<br>0%   | 1,312,913<br>28% | <b>1,840,436</b><br><b>40%</b> | <b>4,634,690</b><br><b>100%</b> |
| FY 2009 | 230<br>0%      | 1,449<br>0%   | 71,976<br>2%     | <b>73,655</b><br><b>2%</b>     | 1,701,685<br>40% | 34,205<br>1%  | 6,302<br>0%    | <b>1,742,192</b><br><b>41%</b> | 510,156<br>12% | 33,642<br>1% | 18,647<br>0%   | <b>562,445</b><br><b>13%</b> | 373,397<br>9%  | 51,775<br>1%  | 1,406,996<br>33% | <b>1,832,168</b><br><b>44%</b> | <b>4,210,460</b><br><b>100%</b> |
| FY 2010 | (702)<br>0%    | 63,314<br>2%  | 52,187<br>1%     | <b>114,799</b><br><b>3%</b>    | 1,639,541<br>41% | 29,679<br>1%  | 13,288<br>0%   | <b>1,682,508</b><br><b>42%</b> | 338,203<br>8%  | 14,067<br>0% | 14,762<br>0%   | <b>367,032</b><br><b>9%</b>  | 348,112<br>9%  | 43,936<br>1%  | 1,451,885<br>36% | <b>1,843,933</b><br><b>46%</b> | <b>4,008,272</b><br><b>100%</b> |
| FY 2011 | (10,438)<br>0% | 88,512<br>2%  | 60,479<br>1%     | <b>138,553</b><br><b>3%</b>    | 1,820,966<br>38% | 75,388<br>2%  | 28,103<br>1%   | <b>1,924,457</b><br><b>40%</b> | 282,152<br>6%  | 50,282<br>1% | 14,107<br>0%   | <b>346,541</b><br><b>7%</b>  | 347,333<br>7%  | 65,374<br>1%  | 1,946,123<br>41% | <b>2,358,830</b><br><b>49%</b> | <b>4,768,381</b><br><b>100%</b> |
| FY 2012 | -<br>0%        | -<br>0%       | 142,519<br>3%    | <b>142,519</b><br><b>3%</b>    | 1,841,404<br>38% | 51,817<br>1%  | 19,994<br>0%   | <b>1,913,215</b><br><b>40%</b> | 415,258<br>9%  | 30,533<br>1% | 40,206<br>1%   | <b>485,997</b><br><b>10%</b> | 436,879<br>9%  | 83,910<br>2%  | 1,778,875<br>37% | <b>2,299,664</b><br><b>48%</b> | <b>4,841,395</b><br><b>100%</b> |
| FY 2013 | (181)<br>0%    | 128,096<br>3% | 52,091<br>1%     | <b>180,006</b><br><b>4%</b>    | 1,937,409<br>39% | 82,534<br>2%  | 42,880<br>1%   | <b>2,062,823</b><br><b>41%</b> | 367,737<br>7%  | 35,193<br>1% | 36,733<br>1%   | <b>439,663</b><br><b>9%</b>  | 474,164<br>9%  | 110,304<br>2% | 1,731,172<br>35% | <b>2,315,640</b><br><b>46%</b> | <b>4,998,132</b><br><b>100%</b> |
| FY 2014 | (321)<br>0%    | 114,381<br>4% | 98,505<br>3%     | <b>212,565</b><br><b>7%</b>    | 2,076,077<br>70% | 87,274<br>3%  | 42,634<br>1%   | <b>2,205,985</b><br><b>75%</b> | 444,563<br>15% | 34,761<br>1% | 60,009<br>2%   | <b>539,333</b><br><b>18%</b> | -<br>0%        | -<br>0%       | -<br>0%          | <b>-</b><br><b>0%</b>          | <b>2,957,883</b><br><b>100%</b> |



Note: Significant increase in actual Beach Preservation Fees in FY 2011 was due to a one-time settlement agreement for \$375,000.

Electric Franchise Fee  
Revenues by Month/Fiscal Year

|         | July           | August         | September      | Quarter 1      | October        | November       | December       | Quarter 2      | January        | February       | March          | Quarter 3      | April          | May            | June           | Quarter 4      | Total             |
|---------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------------|
| FY 2005 | -<br>0%        | -<br>0%        | -<br>0%        | -<br>0%        | -<br>0%        | 132,062<br>11% | 125,170<br>11% | 257,232<br>22% | 164,914<br>14% | 182,902<br>16% | 149,175<br>13% | 496,991<br>42% | 137,819<br>12% | 124,503<br>11% | 160,771<br>14% | 423,093<br>36% | 1,177,316<br>100% |
| FY 2006 | 200,399<br>10% | 228,654<br>11% | 207,028<br>10% | 636,081<br>30% | 169,472<br>8%  | 147,282<br>7%  | 137,920<br>7%  | 454,674<br>22% | 183,400<br>9%  | 169,744<br>8%  | 157,591<br>7%  | 510,735<br>24% | 153,195<br>7%  | -<br>0%        | 350,661<br>17% | 503,856<br>24% | 2,105,346<br>100% |
| FY 2007 | 236,917<br>11% | 262,320<br>12% | 239,571<br>11% | 738,808<br>33% | 178,164<br>8%  | 140,383<br>6%  | 154,431<br>7%  | 472,978<br>21% | 162,181<br>7%  | 202,468<br>9%  | 169,907<br>8%  | 534,556<br>24% | 153,195<br>7%  | -<br>0%        | 345,811<br>15% | 499,006<br>22% | 2,245,348<br>100% |
| FY 2008 | 234,553<br>10% | 257,467<br>11% | 243,116<br>11% | 735,136<br>33% | 188,133<br>8%  | 159,109<br>7%  | 145,630<br>6%  | 492,872<br>22% | 173,607<br>8%  | 193,281<br>9%  | 153,310<br>7%  | 520,198<br>23% | -<br>0%        | 302,365<br>13% | 190,808<br>9%  | 493,173<br>22% | 2,241,379<br>100% |
| FY 2009 | 233,926<br>9%  | 250,752<br>10% | -<br>0%        | 484,678<br>19% | 265,468<br>10% | 201,638<br>8%  | 172,999<br>7%  | 640,105<br>25% | 200,915<br>8%  | 440,404<br>17% | 223,202<br>9%  | 864,521<br>33% | 193,044<br>7%  | 200,570<br>9%  | 224,053<br>10% | 617,667<br>24% | 2,606,971<br>100% |
| FY 2010 | 270,908<br>10% | 275,206<br>10% | -<br>0%        | 546,114<br>20% | 240,225<br>9%  | 216,760<br>8%  | 165,708<br>6%  | 622,693<br>23% | 402,001<br>15% | -<br>0%        | 264,959<br>10% | 666,960<br>25% | 240,741<br>9%  | 193,650<br>7%  | 412,116<br>15% | 846,507<br>32% | 2,682,274<br>100% |
| FY 2011 | 270,936<br>9%  | 320,260<br>11% | 283,996<br>10% | 875,192<br>31% | -<br>0%        | 235,592<br>8%  | 172,932<br>6%  | 408,524<br>14% | 195,356<br>7%  | 285,018<br>10% | 271,238<br>9%  | 751,612<br>26% | 184,755<br>6%  | 189,001<br>7%  | 446,953<br>16% | 820,709<br>29% | 2,856,037<br>100% |
| FY 2012 | 285,086<br>11% | 315,558<br>12% | 272,993<br>11% | 873,637<br>34% | 201,785<br>8%  | 163,538<br>6%  | -<br>0%        | 365,323<br>14% | 163,242<br>6%  | 184,930<br>7%  | 194,209<br>8%  | 542,381<br>21% | 186,263<br>7%  | 190,617<br>7%  | 403,073<br>16% | 779,953<br>30% | 2,561,294<br>100% |
| FY 2013 | 267,900<br>10% | 296,782<br>11% | 253,419<br>9%  | 818,101<br>31% | 209,120<br>8%  | 191,263<br>7%  | 179,717<br>7%  | 580,100<br>22% | 213,986<br>8%  | 213,665<br>8%  | 220,684<br>8%  | 648,335<br>24% | 213,437<br>8%  | 179,862<br>7%  | 228,570<br>9%  | 621,869<br>23% | 2,668,405<br>100% |
| FY 2014 | 276,806<br>13% | 294,926<br>13% | 274,448<br>13% | 846,180<br>39% | 211,839<br>10% | 183,669<br>8%  | 194,716<br>9%  | 590,224<br>27% | 230,745<br>11% | 296,174<br>14% | 226,560<br>10% | 753,479<br>34% | -<br>0%        | -<br>0%        | -<br>0%        | -<br>0%        | 2,189,883<br>100% |



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

Stormwater Utility Fees Revenue  
Revenues by Month/Fiscal Year

|         | July     | August | September | Quarter 1 | October | November | December | Quarter 2 | January   | February  | March   | Quarter 3 | April   | May    | June    | Quarter 4 | Total     |
|---------|----------|--------|-----------|-----------|---------|----------|----------|-----------|-----------|-----------|---------|-----------|---------|--------|---------|-----------|-----------|
| FY 2005 | -        | -      | -         | -         | -       | -        | -        | -         | 815,533   | -         | 624,820 | 1,440,353 | -       | -      | 40,003  | 40,003    | 1,480,356 |
|         | 0%       | 0%     | 0%        | 0%        | 0%      | 0%       | 0%       | 0%        | 55%       | 0%        | 42%     | 97%       | 0%      | 0%     | 3%      | 3%        | 100%      |
| FY 2006 | -        | -      | -         | -         | -       | -        | -        | -         | 678,875   | -         | 638,412 | 1,317,287 | -       | -      | 6,990   | 6,990     | 1,324,277 |
|         | 0%       | 0%     | 0%        | 0%        | 0%      | 0%       | 0%       | 0%        | 51%       | 0%        | 48%     | 99%       | 0%      | 0%     | 1%      | 1%        | 100%      |
| FY 2007 | -        | -      | 35,253    | 35,253    | -       | -        | -        | -         | -         | 723,646   | 573,127 | 1,296,773 | -       | -      | 19,845  | 19,845    | 1,351,871 |
|         | 0%       | 0%     | 3%        | 3%        | 0%      | 0%       | 0%       | 0%        | 0%        | 54%       | 42%     | 96%       | 0%      | 0%     | 1%      | 1%        | 100%      |
| FY 2008 | (14,835) | -      | -         | (14,835)  | -       | 63,090   | -        | 63,090    | -         | 1,417,749 | -       | 1,417,749 | -       | -      | 35,385  | 35,385    | 1,501,389 |
|         | -1%      | 0%     | 0%        | -1%       | 0%      | 4%       | 0%       | 4%        | 0%        | 94%       | 0%      | 94%       | 0%      | 0%     | 2%      | 2%        | 100%      |
| FY 2009 | -        | -      | -         | -         | 35,897  | -        | -        | 35,897    | 1,109,008 | -         | 310,000 | 1,419,008 | 117,278 | -      | -       | 117,278   | 1,572,183 |
|         | 0%       | 0%     | 0%        | 0%        | 2%      | 0%       | 0%       | 2%        | 71%       | 0%        | 20%     | 90%       | 7%      | 0%     | 0%      | 7%        | 100%      |
| FY 2010 | -        | -      | -         | -         | -       | 19,050   | -        | 19,050    | 350,669   | 1,974,032 | 94,673  | 2,419,374 | 12,245  | 21,898 | 81,404  | 115,547   | 2,553,971 |
|         | 0%       | 0%     | 0%        | 0%        | 0%      | 1%       | 0%       | 1%        | 14%       | 77%       | 4%      | 95%       | 0%      | 1%     | 3%      | 5%        | 100%      |
| FY 2011 | -        | -      | -         | -         | 37,610  | 20,063   | 245,605  | 303,278   | 2,779,689 | 70,455    | 68,467  | 2,918,611 | 39,449  | -      | 116,441 | 155,890   | 3,377,779 |
|         | 0%       | 0%     | 0%        | 0%        | 1%      | 1%       | 7%       | 9%        | 82%       | 2%        | 2%      | 86%       | 1%      | 0%     | 3%      | 5%        | 100%      |
| FY 2012 | -        | -      | -         | -         | -       | 48,454   | 638,172  | 686,626   | 2,535,992 | -         | 46,507  | 2,582,499 | 93,932  | 27,723 | 101,099 | 222,754   | 3,491,879 |
|         | 0%       | 0%     | 0%        | 0%        | 0%      | 1%       | 18%      | 20%       | 73%       | 0%        | 1%      | 74%       | 3%      | 1%     | 3%      | 6%        | 100%      |
| FY 2013 | -        | -      | 26,892    | 26,892    | -       | 15,678   | 720,714  | 736,392   | 2,467,893 | 40,437    | 77,488  | 2,585,818 | 11,532  | 15,464 | 198,835 | 225,831   | 3,574,933 |
|         | 0%       | 0%     | 1%        | 1%        | 0%      | 0%       | 20%      | 21%       | 69%       | 1%        | 2%      | 72%       | 0%      | 0%     | 6%      | 6%        | 100%      |
| FY 2014 | -        | -      | 10,201    | 10,201    | -       | 20,547   | 711,021  | 731,568   | 2,385,610 | 169,137   | 33,979  | 2,588,726 | -       | -      | -       | -         | 3,330,495 |
|         | 0%       | 0%     | 0%        | 0%        | 0%      | 1%       | 21%      | 22%       | 72%       | 5%        | 1%      | 78%       | 0%      | 0%     | 0%      | 0%        | 100%      |

