



Town of Hilton Head Island  
**Finance & Administrative Committee**  
Tuesday, November 17, 10:00 a.m.  
**Special Meeting**  
**AGENDA**

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In accordance with the Town of Hilton Head Island Municipal Code Section 2-5-15, this meeting is being conducted virtually and can be viewed live on the Town's Public Meeting Facebook Page at <https://www.facebook.com/townofhiltonheadislandmeetings/>. Following the meeting, the video record will be made available on the Town's website at <https://www.hiltonheadislandsc.gov/>.

1. **Call to Order**
2. **FOIA Compliance** - Public notification of this meeting has been published, posted, and distributed in compliance with the South Carolina Freedom of Information Act and the requirements of the Town of Hilton Head Island.
3. **Roll Call**
4. **Approval of Agenda**
5. **Approval of Minutes-None**
6. **Citizen Comments**

[Citizens who wish to address the Committee on new committee business must contact the Committee Secretary at 843-341-4646 by 12:00 p.m. the day prior to the scheduled meeting. All comments are limited to 3 minutes.]

7. **Unfinished Business - None**
8. **New Business**
  - a. Town of Hilton Head Island Financial Update
9. **Adjournment**

Public comments concerning agenda items can be submitted electronically via the Town's Virtual Town Hall public comment portal at <https://hiltonheadislandsc.gov/opentownhall/>. The portal will close at **4:30p.m.** the day prior to the scheduled meeting. Citizens may also call (843) 341-4646 to sign up for public comment participation during the meeting by phone. The public comment period will close at **4:30p.m.** the day prior to the scheduled meeting. All comments will be provided to the Committee for review and made part of the official record.

**Please note that a quorum of Town Council may result if four (4) or more of their members attend this meeting.**



# **TOWN OF HILTON HEAD ISLAND**

## *Finance Department*

**TO:** Finance and Administrative Committee  
**VIA:** Steve Riley, *ICMA-CM, Town Manager*  
**VIA:** Josh Gruber, *Deputy Town Manager*  
**FROM:** John M. Troyer, *Director of Finance*  
**DATE:** November 10, 2020  
**SUBJECT:** Town of Hilton Head Island Financial Update

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### **Recommendation:**

Staff recommends that Finance continue to monitor Town Revenues and continue to provide monthly updates to the Finance & Administrative Committee.

### **Summary:**

As part of the pandemic response, Town Management identified expenditure items to reduce, cut or delay. A couple of examples of delays already implemented are: approximately \$4 million in capital spending and delay implementation of merit raises for Town employees – pending better collection information to ensure collections can support those expenditures. Further examination for possible candidates to reduce, delay or cut spending will continue.

In order to provide Town Council as clear a picture of the Town's revenue collections and financial position, I plan to give Finance and Administrative Committee an update during the November 10, 2020 meeting of the committee. I plan to give an overview of year-to-date results for the four months ending October 31, 2020. This will give the Finance and Administrative Committee a continuing look at Town financial position, and provide a forum for discussions. We will continue those discussions monthly to ensure the Town is appropriately positioned in this economic environment.

### **Background:**

As Town Council considered the proposed budget for FY 2021, one issue at the forefront of the discussion was the economic uncertainties due to the impact of the COVID-19 pandemic. How long will the pandemic last? What kind of impact will this have on our revenue collections and our spending? Town Council recognized that once a budget was adopted for FY2021, continuing the close monitoring of the revenue collections and spending would be especially important this year.