

**MEMORANDUM**

To: Marc Orlando, Town Manager

From: John Troyer, Finance Director

Date: May 17, 2023

RE: **FY 2023 Financial Statements – Through April 2023 (10th Period)**

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**General Overview**

Year-to-date results are in line with expectations and budget. During the December to February period, a significant portion of the annual property taxes are remitted to the Town by the County. Through April, 104% of General Fund budgeted property taxes have been remitted to the Town by the County. Business license receipts, the second largest single source of income, are received mainly during the fourth quarter of the fiscal year. General Fund expenses, which are predominantly personnel related, are incurred more evenly throughout the fiscal year. General Fund revenue YTD is 5% above last YTD with this month’s collections. General Fund spending is up 13% over last YTD.

**Real estate-related revenues**, namely Real Estate Transfer Fees and Permits are (28%) lower than last fiscal year to date. The actions of the Federal Reserve raising interest rates are already impacting our finances. Individually, the Real Estate Transfer Fee amount of \$3,944,718 is down (30%) from last YTD and Permit Revenues are (21%) lower than last year. Remember Real Estate Transfer Fees and Permit revenues were exceptionally strong in FY2022 and FY2021.

	<u>RET</u>			<u>Permits</u>			<u>Total</u>		
	Received	\$ Change	% Change	Received	\$ Change	% Change	Received	\$ Change	% Change
FY 2022	5,659,894			1,667,357			7,327,251		
FY 2023	3,944,718	(1,715,176)	-30%	1,315,332	(352,025)	-21%	5,260,050	(2,067,201)	-28%

**Tourism-driven revenue** results which is comprised of ATAX/Beach and Hospitality taxes are slightly up a combined basis 3% higher than last fiscal year. The local ATAX and Beach Fees are based on accommodations while the HTAX is a function of prepared meals and beverage sales.

	<u>Local ATAX/ Beach Preservation Fees</u>			<u>Hospitality Tax</u>			<u>Total</u>		
	Received	\$ Change	% Change	Received	\$ Change	% Change	Received	\$ Change	% Change
FY 2022	13,285,906			6,727,957			20,013,863		
FY 2023	13,489,177	203,271	2%	7,032,021	304,064	5%	20,521,198	507,335	3%

## **General Fund Summary**

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

Through April, collections continue as expected. The Town's General Fund revenues and transfers in total \$43,901,792 or 87% of budget, which compares to \$38,819,470 or 88% of budget for last year. This is an increase of \$5,082,322 compared to the prior year. \$997,413 of the increase comes from property taxes and \$1,029,505 is due to increased investment income. \$3,566,922 of the increase comes from increased transfers from other funds. The rest of the variances are made up of some increases and decreases and changes in timing of various revenue accounts. However, we will continue to closely monitor the timing, amount, and our projections for revenues. Currently, we continue to be comfortable with our FY2023 budget projections.

The General Fund expenditures-to-date are \$37,554,264 or 75% of budget, while the fiscal year timing is 83% lapsed. June expenditures are expected to be higher with the annual conversion to full accrual. Current fiscal year to date expenditures are \$4,316,052 or 13% higher than last year. Several detailed explanations for year-to-year changes are provided in the budget to actual statement or on the revenue analysis charts. All areas are within expectations for this time of year. At April 30<sup>th</sup>, we are 10 months or 83% into the fiscal year. There are 2 calendar months left, but it will feel like 3 expenditure months as we convert to full accrual. This leads us to expect the expenditure budget to be fully utilized by June 30<sup>th</sup>.

The fiscal year-to-date surplus in the General Fund is presented at \$6,347,528, which is \$766,270 better than last year's surplus of \$5,581,258.

The General Fund has had two budget amendments totaling an increase of \$2,239,612 in revenues and \$1,239,612 in expenditures. The budget amendments included \$435,123 to provide carryover funds for priorities not expended from last year's budget, \$669,730 for Parking Contract Operations, and \$134,759 for Enhanced Code Enforcement. Also, in accordance with Town Council's direction to allocate \$1 million per year to housing, a budget amendment included direction to set aside \$1 million in a specially designated portion of the General Fund balance.

## **Debt Service Fund**

Debt service payments are due at various times during the fiscal year. As of the end of April, \$15,517,981 or 75% of the current year's obligations, have come due and been paid. No new money debt has been issued since 2019. The Town is scheduled to retire \$16,055,000 general government debt and \$1,225,000 Stormwater Utility debt this fiscal year.

Scheduled interest payments are \$3,289,081 general government debt and \$84,817 Stormwater Utility debt. Note the ratio of principal to interest payments are heavily weighted to principal.

Also, all of the Town’s debt is fixed rate, so as interest rates rise, our payments do not change. Conversely, our investments are much shorter duration so as our investments mature, we are investing at higher rates. This year we have already earned more interest than all last year. We are on track to earn the highest interest earnings in the Town’s history. As the Capital program moves forward and interest rates may drop, this revenue level is not expected to continue, but the Town was certainly positioned to take advantage of current market conditions.

**Capital Projects Fund**

The Capital Projects budget for FY23 is \$45,671,933. As of the end of April, expenditures total \$13,947,907 and commitments total an additional \$13,996,562. A summary of the Capital Project Fund amended budget and expenditures, by category, is detailed below:

	<b>Amended Budget</b>	<b>YTD Expenditures</b>	<b>Commitments</b>
Park Development	13,554,478	1,193,216	68,316
Land Acquisition	294,925	7,646,070	7,955
Beach Maintenance	3,150,000	717,071	505,288
Facilities Improvements	13,420,914	2,961,255	9,267,659
Roadway Improvements	8,142,893	1,035,276	3,743,039
Stormwater Projects	830,000	119,950	93,494
Pathway Improvements	4,924,000	200,618	181,873
Housing	1,354,723	74,451	128,938
Total Capital Outlay	<u>\$ 45,671,933</u>	<u>\$ 13,947,907</u>	<u>\$ 13,996,562</u>

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

Land Acquisition - Jonesville Rd	\$ 7,645,670
Pope Avenue Enhancements	\$ 358,229
Town Vehicle Replacement	\$ 489,481
Town Hall Enhancements	\$ 657,535
Computer Software Equipment	\$ 821,377

A budget amendment is forthcoming for the Jonesville Road Acquisition. Remember, the Town traditionally provides for soft costs, legal, survey, easements at budget adoption and amends the budget for specific purchases as directed by Town Council.

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

## Other Revenues

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

	FY 2023 actual	FY 2022 actual	\$ variance	% variance	Variance Code
State accommodations tax	\$ 8,227,757	\$ 8,255,236	\$ (27,479)	0%	
Tax increment financing	6,370,409	5,705,097	665,312	12%	B
Real estate transfer fees	3,944,718	5,659,894	(1,715,176)	-30%	A
Beach preservation fees	8,992,785	8,857,271	135,514	2%	A
Hospitality tax	7,032,021	6,727,957	304,064	5%	A
Natural disaster tax	137,591	4,769,537	(4,631,946)	-97%	E
Road Usage Fees	9,797	350,928	(341,131)	-97%	D
Short-term rental fee	1,476,511	-	1,476,511	0%	F
Community Dev Corp	5,500,000	-	5,500,000	0%	G
Electric franchise fee	2,173,163	2,053,092	120,071	6%	C
	\$ 43,864,752	\$ 42,379,012	\$ 1,485,740	4%	

A - Addressed previously in this cover letter

B - Most of the property tax revenue is received during the December thru February time period.

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

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

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

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

G- The Town took a historic step towards protecting its historic and culturally sensitive neighborhoods through the creation of the Gullah-Geechee Historic Neighborhoods Community Development Corporation. The focus of this organization will be the promotion of the cultural resources and the protection of cultural assets within the Island historic communities. The Town received a \$500,000 grant from the Beaufort County Good Neighbor Funds and a \$5 million grant from the South Carolina Department of Commerce. A separate fund has been established to record these activities and maintain any balances.

**American Rescue Plan**

The Town received a total of \$5.2 million in FY2021 and FY2022 from the federal government as part of the American Rescue Plan, legislation that provided funding to local governments to help respond to the COVID-19 public health emergency. Town Council approved the allocation plan of the funds in August 2021. As of April 30, 2023, \$2.2 million of the American Rescue Plan Act funds (ARPA) have been expensed in accordance with Town Council's Allocation Plan. ARPA funds are only recognized as revenue upon the incurrence of eligible expenses, therefore a matching total of \$2.2 million of the ARPA funds have been recorded as revenue in FY2022 and FY2023.

**AMERICAN RESCUE PLAN FUNDS  
SUMMARY AS OF 4/30/2023**

<b>American Rescue Plan Funding Appropriations - Approved by Town Council</b>	<b>Allocation Amount</b>	<b>Total Expenditures</b>	<b>Available Balance 4/30/2023</b>
<b>Public Infrastructure</b>	1,627,178	-	1,627,178
<b>Community Foundation of the Lowcountry Pandemic Impact Grants</b>	1,000,000	1,000,000	-
<b>Town Hall Security and Technology Improvements</b>	1,000,000	1,000,000	-
<b>Patterson Tract Development/Infrastructure</b>			
Northpoint Workforce Housing	1,000,000	99,572	900,428
<b>Home Repair-Structural Safety/Removal of Unsafe &amp; Uninhabitable Structures</b>			
Home Repair - Structural Safety	400,000	2,150	397,850
Lateral Sewer Connection	200,000	123,675	76,325
<b>Totals</b>	<b>5,227,178</b>	<b>2,225,397</b>	<b>3,001,781</b>

**Stormwater Utility Fund**

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

The Stormwater revenue collected by the County is normally remitted to the Town mainly during the December through February time period. Expenditures are incurred throughout the fiscal year. The expenses this year to date include \$451,309 for Capital Outlays, \$84,816 for Debt Service, and \$1,587,054 for operations.

The Stormwater fund had two budget amendments totaling an increase of \$1,083,818. The budget amendments include \$103,818 to provide carryover funds for priorities not expended from last year's budget and \$980,000 for a backflow prevention gate project and the Lawton basin stormwater pump project.

### **Total Governmental Funds**

Revenues: YTD total governmental fund revenues of \$93,352,692 were \$6,308,711 or 7.2% greater than last YTD \$87,043,981.

Expenditures: YTD total governmental fund expenditures of \$73,112,347 were \$13,749,137 or 23.2% greater than last YTD \$59,363,210. Of this, Capital spending increased from \$4,989,217 to \$13,947,908 for a difference of \$8,958,691 which comprises the largest part of the spending increase.

### **Fund Balances**

As you will notice on page 8, the year-to-date net change in fund balances is a surplus of \$17,806,746 for governmental funds and a surplus of \$2,908,941 for the Stormwater Utility Fund. These compared to last year's amounts of \$26,350,356 for governmental funds and \$863,705 for the Stormwater Fund. A temporary surplus is expected and is part of the normal seasonality of our operations. The Town's expectation is that \$22 million of C.I.P. appropriations will need to be carried forward to next fiscal year. Our expectation is that special revenue funds plus the Capital fund will increase at least \$22 million to match and fund those expectations.

### **Other Comments**

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

# **Consolidated Statement All Funds**

**TOWN OF HILTON HEAD ISLAND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-UNAUDITED**  
**GOVERNMENTAL FUNDS AND BUSINESS-TYPE ACTIVITIES**  
**FISCAL YEAR 2023 - THROUGH APRIL (10th PERIOD)**

	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL	STORMWATER
<b>Revenues:</b>						
Real and Personal Property Taxes	\$ 16,629,359	\$ 6,508,000	\$ 5,692,907	\$ -	\$ 28,830,266	\$ -
Business Licenses	7,219,939	-	-	-	7,219,939	-
Franchise Fees	785,174	-	-	-	785,174	-
Permits	1,315,332	-	-	-	1,315,332	-
State Shared Funds	885,074	-	-	260,050	1,145,124	-
Public Safety	1,710	-	-	-	1,710	-
Grant Revenue	-	7,463,723	-	176,578	7,640,301	-
EMS Revenue	1,857,917	-	-	-	1,857,917	-
Beach Fees	108,871	-	-	-	108,871	-
Road Usage Fees	-	9,797	-	-	9,797	-
Accommodations Tax	4,496,392	8,227,757	-	-	12,724,149	-
Hospitality Tax	-	7,032,021	-	-	7,032,021	-
Lease	-	-	-	52,621	52,621	-
Impact Fees	-	-	-	143,056	143,056	-
Real Estate Transfer Fees	-	3,944,718	-	-	3,944,718	-
Beach Preservation Fees	-	8,992,785	-	-	8,992,785	-
Electric Franchise Fees	-	2,173,163	-	-	2,173,163	-
Short Term Rental Fees	-	1,476,511	-	-	1,476,511	-
Stormwater Utility Fees	-	-	-	-	-	5,002,982
Miscellaneous Revenue	312,933	-	-	-	312,933	-
Disaster Fund Transfer In	-	-	3,537,765	-	3,537,765	-
Investment Income	1,052,963	3,415,305	332,344	247,927	5,048,539	133,305
<b>Total Revenues</b>	<b>34,665,664</b>	<b>49,243,780</b>	<b>9,563,016</b>	<b>880,232</b>	<b>94,352,692</b>	<b>5,136,287</b>
<b>Expenditures:</b>						
<b>General Government</b>						
Town Council	507,742	-	-	-	507,742	-
Town Manager	1,092,444	-	-	-	1,092,444	-
	1,600,186	-	-	-	1,600,186	-
<b>Administration</b>						
Administration/Legal	4,441,429	39,447	18,850	-	4,499,726	112,311
Finance	1,900,415	47	-	-	1,900,462	-
	6,341,844	39,494	18,850	-	6,400,188	112,311
<b>Community Services</b>						
Community Development	2,773,683	24,289	-	-	2,797,972	-
Public Projects and Facilities	5,959,686	-	-	-	5,959,686	1,474,743
	8,733,369	24,289	-	-	8,757,658	1,474,743
<b>Public Safety</b>						
Office of Public Safety	229,685	-	-	-	229,685	-
Sheriff/Shore Svcs	2,040,132	-	-	-	2,040,132	-
Fire & Rescue	14,771,464	351,876	-	-	15,123,340	-
	17,041,281	351,876	-	-	17,393,157	-
<b>Townwide</b>						
	3,837,584	-	-	-	3,837,584	-
<b>Grants</b>						
	-	6,960,669	-	-	6,960,669	-
<b>Capital Outlay/Projects</b>						
	-	6,832	-	13,947,908	13,954,740	451,309
<b>Debt Service</b>						
	-	-	14,208,165	-	14,208,165	84,816
<b>Total expenditures</b>	<b>37,554,264</b>	<b>7,383,160</b>	<b>14,227,015</b>	<b>13,947,908</b>	<b>73,112,347</b>	<b>2,123,179</b>
<b>Revenues over (under) expenditures</b>	<b>(2,888,600)</b>	<b>41,860,620</b>	<b>(4,663,999)</b>	<b>(13,067,676)</b>	<b>21,240,345</b>	<b>3,013,108</b>
<b>Other financing sources (uses):</b>						
Transfers In:						
Accommodations Tax - State	2,387,638	-	-	155,397	2,543,035	-
General Fund	-	-	-	-	-	-
Short Term Rental	294,711	-	-	-	294,711	-
Hospitality Tax	4,218,687	-	174,845	1,005,030	5,398,562	-
Real Estate Transfer	-	-	1,086,500	400	1,086,900	-
Beach Preservation	1,652,923	-	3,952,375	808,572	6,413,870	-
Electric Franchise	450,502	-	-	-	450,502	-
Leases	-	-	-	-	-	-
TIF	127,500	-	101,282	938,759	1,167,541	-
Stormwater	104,167	-	-	-	104,167	-
Road Usage Fee	-	-	-	227,427	227,427	-
Special Revenue Funds	-	-	-	-	-	-
Transfers Out:						
General	-	(9,131,962)	-	-	(9,131,962)	(104,167)
Beach Preservation	-	-	-	-	-	-
Hospitality Tax	-	-	-	-	-	-
Debt Service	-	(8,852,767)	-	-	(8,852,767)	-
Capital Projects	-	(3,135,585)	-	-	(3,135,585)	-
Real Estate Transfer	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-
Deposit to Refunding Escrow	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>9,236,128</b>	<b>(21,120,314)</b>	<b>5,315,002</b>	<b>3,135,585</b>	<b>(3,433,599)</b>	<b>(104,167)</b>
<b>Net change in fund balance</b>	<b>6,347,528</b>	<b>20,740,306</b>	<b>651,003</b>	<b>(9,932,091)</b>	<b>17,806,746</b>	<b>2,908,941</b>
<b>Fund balance - beginning</b>	<b>29,062,865</b>	<b>129,884,769</b>	<b>11,239,657</b>	<b>8,796,482</b>	<b>178,983,773</b>	<b>10,540,740</b>
<b>Fund balance - ending</b>	<b>\$ 35,410,393</b>	<b>\$ 150,625,075</b>	<b>\$ 11,890,660</b>	<b>\$ (1,135,609)</b>	<b>\$ 196,790,519</b>	<b>\$ 13,449,681</b>



# **Budget versus Actual Report General Fund**

TOWN OF HILTON HEAD ISLAND  
GENERAL FUND-UNAUDITED  
ACTUAL VERSUS BUDGET & VERSUS PRIOR YEAR  
FISCAL YEAR 2023 - THROUGH APRIL (10th PERIOD)  
PERCENT OF YEAR LAPSED 83%

10.00

	FY 2023				FY 2022		FY 2023 vs FY 2022		
	BUDGET	Y-T-D	\$ VARIANCE	% OF BUDGET	Y-T-D	\$ VARIANCE	% VARIANCE		
<b>Revenues and Transfers In:</b>									
Real and Personal Property Taxes	\$ 16,023,489	\$ 16,629,359	\$ 605,870	104%	\$ 15,631,946	\$ 997,413	6%	CL	
Business Licenses	10,600,393	7,219,939	(3,380,454)	68%	7,737,939	(518,000)	-7%	A	
Franchise Fees - Cable	952,932	725,310	(227,622)	76%	844,862	(119,552)	-14%		
Franchise Fees - Beach	43,820	59,864	16,044	137%	61,616	(1,752)	-3%		
Permits	2,552,457	1,315,332	(1,237,125)	52%	1,667,357	(352,025)	-21%	CL	
State Shared Funds	915,878	885,074	(30,804)	97%	632,581	252,493	40%	B	
Public Safety	-	1,710	1,710	0%	1,890	(180)	-10%		
EMS	1,838,000	1,857,917	19,917	101%	1,634,461	223,456	14%		
Beach Fees	298,401	108,871	(189,530)	36%	167,608	(58,737)	-35%		
Accommodations Tax - Local	4,779,690	4,496,392	(283,298)	94%	4,428,635	67,757	2%		
Miscellaneous Revenue	355,382	312,933	(42,449)	88%	317,911	(4,978)	-2%		
Investment Income	35,750	1,052,963	1,017,213	2945%	23,458	1,029,505	4389%	C	
<b>Subtotal</b>	<b>38,396,192</b>	<b>34,665,664</b>	<b>(3,730,528)</b>	<b>90%</b>	<b>33,150,264</b>	<b>1,515,400</b>	<b>5%</b>		
<b>Transfers In:</b>									
Short Term Rental	-	294,711	294,711	0%	-	294,711	-		
Accommodations Tax - State	3,445,211	2,387,638	(1,057,573)	69%	1,405,085	982,553	70%		
Hospitality Tax	5,732,154	4,218,687	(1,513,467)	74%	2,110,203	2,108,484	100%		
Beach Preservation Fees	1,983,508	1,652,923	(330,585)	83%	1,487,631	165,292	11%		
TIF Tax	153,000	127,500	(25,500)	83%	144,585	(17,085)	-12%		
Stormwater Utility	125,000	104,167	(20,833)	83%	116,250	(12,083)	-10%		
Capital Projects	-	-	-	0%	-	-	-		
Electric Franchise Fees	540,603	450,502	(90,101)	83%	405,452	45,050	11%		
<b>Total Revenues &amp; Transfers In</b>	<b>50,375,668</b>	<b>43,901,792</b>	<b>(6,473,876)</b>	<b>87%</b>	<b>38,819,470</b>	<b>5,082,322</b>	<b>13%</b>		
<b>Expenditures:</b>									
<b>Town Council</b>									
Personnel	167,742	112,373	(55,369)	67%	108,140	4,233	4%		
Operating	380,370	395,369	14,999	104%	250,879	144,490	58%		
	548,112	507,742	(40,370)	93%	359,019	148,723	41%		
<b>Town Manager</b>									
Personnel	1,282,180	1,050,373	(231,807)	82%	1,016,485	33,888	3%		
Operating	151,850	42,071	(109,779)	28%	38,324	3,747	10%		
	1,434,030	1,092,444	(341,586)	76%	1,054,809	37,635	4%		
<b>Administration/Legal</b>									
Personnel	3,075,754	2,623,074	(452,680)	85%	2,303,544	319,530	14%		
Operating	2,401,226	1,818,355	(582,871)	76%	1,415,885	402,470	28%		
	5,476,980	4,441,429	(1,035,551)	81%	3,719,429	722,000	19%		
<b>Finance</b>									
Personnel	2,086,662	1,686,782	(399,880)	81%	1,420,790	265,992	19%		
Operating	202,470	213,633	11,163	106%	167,915	45,718	27%		
	2,289,132	1,900,415	(388,717)	83%	1,588,705	311,710	20%		
<b>Community Development</b>									
Personnel	3,622,759	2,536,887	(1,085,872)	70%	2,258,798	278,089	12%		
Operating	813,025	236,796	(576,229)	29%	116,352	120,444	104%		
	4,435,784	2,773,683	(1,662,101)	63%	2,375,150	398,533	17%		
<b>Public Projects and Facilities</b>									
Personnel	2,316,707	1,992,918	(323,789)	86%	1,478,415	514,503	35%		
Operating	5,013,335	3,966,768	(1,046,567)	79%	3,511,730	455,038	13%		
Capital	669,730	-	(669,730)	0%	-	-	-		
	7,999,772	5,959,686	(2,040,086)	74%	4,990,145	969,541	19%	D	
<b>Public Safety</b>									
Personnel	584,584	180,004	(404,580)	31%	-	180,004	-		
Operating	84,134	49,681	(34,453)	59%	-	49,681	-		
Sheriff/Shore Svcs	2,674,762	2,040,132	(634,630)	76%	1,995,336	44,796	2%		
	3,343,480	2,269,817	(1,073,663)	68%	1,995,336	274,481	14%		
<b>Fire Rescue</b>									
Personnel	16,207,735	13,874,674	(2,333,061)	86%	12,236,617	1,638,057	13%	E	
Operating	1,376,621	896,790	(479,831)	65%	854,022	42,768	5%		
Capital	842,182	-	(842,182)	0%	-	-	-		
	18,426,538	14,771,464	(3,655,074)	80%	13,090,639	1,680,825	13%		
<b>Townwide</b>	<b>5,907,588</b>	<b>3,837,584</b>	<b>(2,070,004)</b>	<b>65%</b>	<b>3,939,980</b>	<b>(102,396)</b>	<b>-3%</b>		
<b>Transfers Out:</b>									
Capital Projects	-	-	-	0%	125,000	(125,000)	-100%		
<b>Total Expenditures &amp; Transfers Out</b>	<b>49,861,416</b>	<b>37,554,264</b>	<b>(12,307,152)</b>	<b>75%</b>	<b>33,238,212</b>	<b>4,316,052</b>	<b>13%</b>		
<b>Net Result-Revenues Over/(Under) Expenditures</b>	<b>514,252</b>	<b>6,347,528</b>	<b>5,833,276</b>		<b>5,581,258</b>	<b>766,270</b>			

See next page for variance explanations.

Variance Explanations:

CL - Variance addressed in Financial Statement Memorandum.

A - Decrease in Business License revenues due to a timing difference in the distribution of State business license revenues between FY23 and FY22.

B - Increase in State Shared Funds revenue is due to a timing difference in the distribution of revenues between FY2023 and FY2022.

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

D - Increase in Public Projects and Facilities expenditures in FY23 is due to a budgeted increase in staffing and operating costs to improve and maintain the beaches, parks, and landscaping on the Island.

E - Increase in Fire Rescue personnel costs in FY23 is due to a budgeted increase to maintain competitive salaries and benefits with other municipalities in the area and open positions in FY22 related to increased competition for emergency response personnel.

## **Special Revenue Funds**

**TOWN OF HILTON HEAD ISLAND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**SPECIAL REVENUE GOVERNMENTAL FUNDS-UNAUDITED**  
**FISCAL YEAR 2023 - THROUGH APRIL (10th PERIOD)**

	Tax Increment Financing	Road Usage Fee	Accom. Tax	Real Estate Transfer Fee	Hospitality Tax	Beach Preservation Fee	Gullah Geechee Community Develop Corp	Non-Major Governmental Funds	Total Special Revenue Funds
<b>Revenues:</b>									
Real and Personal Property Taxes	\$ 6,370,409	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 137,591	\$ 6,508,000
Road Usage Fees	-	9,797	-	-	-	-		-	9,797
Accommodations Tax-State	-	-	8,227,757	-	-	-		-	8,227,757
Hospitality Tax	-	-	-	-	7,032,021	-		-	7,032,021
Real Estate Transfer Fees	-	-	-	3,944,718	-	-		-	3,944,718
Beach Preservation Fees	-	-	-	-	-	8,992,785		-	8,992,785
Electric Franchise Fees	-	-	-	-	-	-		2,173,163	2,173,163
Short Term Rental Fees	-	-	-	-	-	-		1,476,511	1,476,511
Grant Revenue	-	-	-	-	-	-	5,500,000	1,963,723	7,463,723
Investment Income	172,057	82,634	343,021	446,062	458,631	651,732	27,610	1,233,558	3,415,305
<b>Total Revenues</b>	<b>6,542,466</b>	<b>92,431</b>	<b>8,570,778</b>	<b>4,390,780</b>	<b>7,490,652</b>	<b>9,644,517</b>	<b>5,527,610</b>	<b>6,984,546</b>	<b>49,243,780</b>
<b>Expenditures:</b>									
<b>General Government</b>									
Town Council	-	-	-	-	-	-	-	-	-
Town Manager	-	-	-	-	-	-	-	-	-
<b>Administration</b>									
Administration/Legal	-	-	-	39,447	-	-	-	-	39,447
Finance	-	-	-	-	-	-	-	47	47
	-	-	-	39,447	-	-	-	47	39,494
<b>Community Services</b>									
Community Development	-	-	-	-	-	-	-	24,289	24,289
Public Projects and Facilities	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	24,289	24,289
<b>Public Safety</b>									
Sheriff/Shore Svcs	-	-	-	-	-	-	-	-	-
Fire & Rescue	-	-	-	-	-	-	-	351,876	351,876
	-	-	-	-	-	-	-	351,876	351,876
<b>Grants</b>									
	-	-	5,520,032	-	-	27,370	-	1,413,267	6,960,669
<b>Capital Outlay/Projects</b>									
	-	-	-	-	-	-	-	6,832	6,832
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>5,520,032</b>	<b>39,447</b>	<b>-</b>	<b>27,370</b>	<b>-</b>	<b>1,796,311</b>	<b>7,383,160</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>6,542,466</b>	<b>92,431</b>	<b>3,050,746</b>	<b>4,351,333</b>	<b>7,490,652</b>	<b>9,617,147</b>	<b>5,527,610</b>	<b>5,188,235</b>	<b>41,860,620</b>
<b>Other financing sources (uses):</b>									
<b>Transfers Out:</b>									
General Fund	(127,500)	-	(2,387,638)	-	(4,218,687)	(1,652,923)	-	(745,214)	(9,131,962)
Debt Service Fund	(101,282)	-	-	(1,086,500)	(174,845)	(3,952,375)	-	(3,537,765)	(8,852,767)
Capital Projects Fund	(938,759)	(227,427)	(155,397)	(400)	(1,005,030)	(808,572)	-	-	(3,135,585)
<b>Transfers In:</b>									
Other Funds	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(1,167,541)</b>	<b>(227,427)</b>	<b>(2,543,035)</b>	<b>(1,086,900)</b>	<b>(5,398,562)</b>	<b>(6,413,870)</b>	<b>-</b>	<b>(4,282,979)</b>	<b>(21,120,314)</b>
<b>Net change in fund balance</b>	<b>5,374,925</b>	<b>(134,996)</b>	<b>507,711</b>	<b>3,264,433</b>	<b>2,092,090</b>	<b>3,203,277</b>	<b>5,527,610</b>	<b>905,256</b>	<b>20,740,306</b>
<b>Fund balance - beginning</b>	<b>4,217,187</b>	<b>3,608,181</b>	<b>10,387,797</b>	<b>16,722,324</b>	<b>19,568,949</b>	<b>27,582,261</b>	<b>-</b>	<b>47,798,070</b>	<b>129,884,769</b>
<b>Fund balance - ending</b>	<b>\$ 9,592,112</b>	<b>\$ 3,473,185</b>	<b>\$ 10,895,508</b>	<b>\$ 19,986,757</b>	<b>\$ 21,661,039</b>	<b>\$ 30,785,538</b>	<b>\$ 5,527,610</b>	<b>\$ 48,703,326</b>	<b>\$ 150,625,075</b>

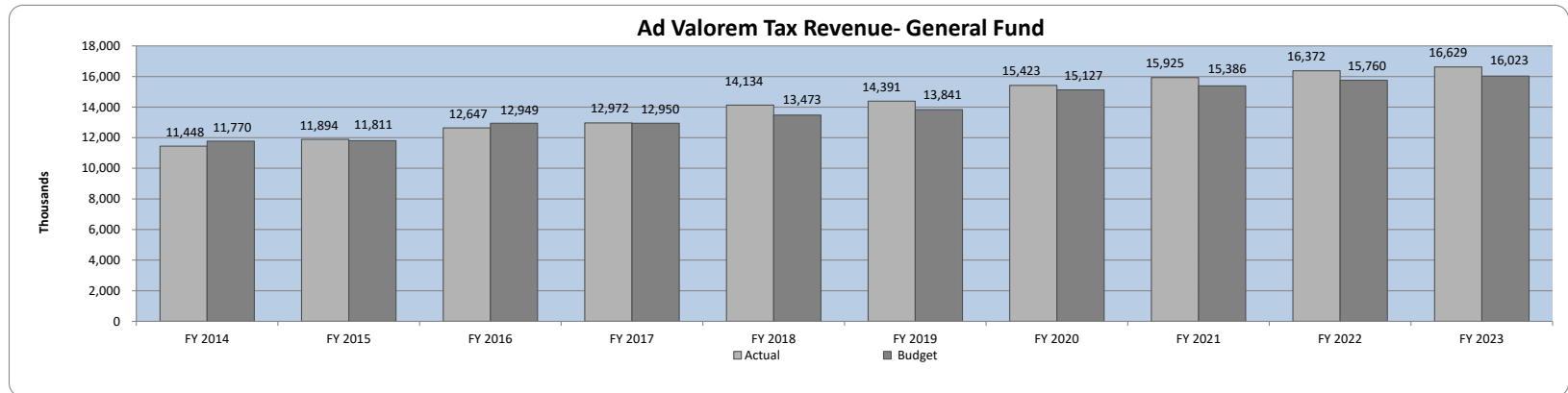
A

A - Non-Major Governmental Funds includes Natural Disaster Fund Balance of \$34,136,801.

# **Revenue Analysis General Fund**

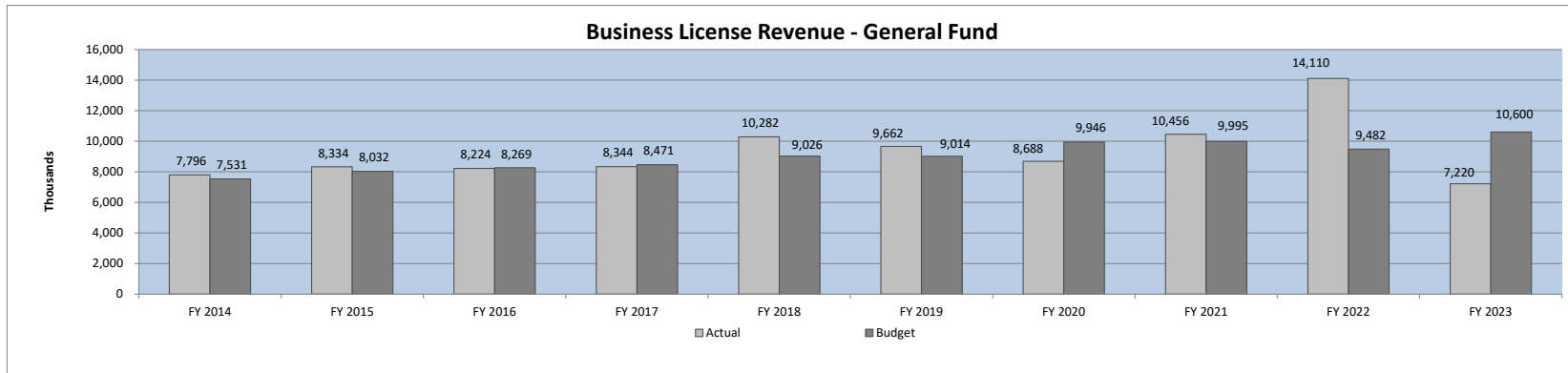
**Ad Valorem Tax Revenue - General Fund**  
**Revenues by Month/Fiscal Year**

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2014</b>	46,769 0%	52,495 0%	68,068 1%	<b>167,332</b> <b>1%</b>	1,928 0%	275,948 2%	2,526,723 22%	<b>2,804,599</b> <b>24%</b>	7,352,542 64%	410,179 4%	117,378 1%	<b>7,880,099</b> <b>69%</b>	165,921 1%	97,846 1%	331,756 3%	<b>595,523</b> <b>5%</b>	<b>11,447,553</b> <b>100%</b>
<b>2015</b>	38,766 0%	40,487 0%	78,203 1%	<b>157,456</b> <b>1%</b>	1,930 0%	65,991 1%	1,847,436 16%	<b>1,915,357</b> <b>16%</b>	8,174,584 69%	801,920 7%	407,838 3%	<b>9,384,342</b> <b>79%</b>	86,866 1%	68,042 1%	282,220 2%	<b>437,128</b> <b>4%</b>	<b>11,894,283</b> <b>100%</b>
<b>2016</b>	54,378 0%	56,645 0%	44,580 0%	<b>155,603</b> <b>1%</b>	242,654 2%	1,035,837 8%	- 0%	<b>1,278,491</b> <b>10%</b>	5,130,332 41%	5,204,417 41%	292,106 2%	<b>10,626,855</b> <b>84%</b>	63,352 1%	293,179 2%	229,685 2%	<b>586,216</b> <b>5%</b>	<b>12,647,165</b> <b>100%</b>
<b>2017</b>	- 0%	45,492 0%	151,125 1%	<b>196,617</b> <b>2%</b>	96,211 1%	1,256,627 10%	124 0%	<b>1,352,962</b> <b>10%</b>	5,313,733 41%	5,282,564 41%	(4,529) 0%	<b>10,591,768</b> <b>82%</b>	257,292 2%	232,513 2%	340,437 3%	<b>830,242</b> <b>6%</b>	<b>12,971,589</b> <b>100%</b>
<b>2018</b>	- 0%	50,808 0%	137,351 1%	<b>188,159</b> <b>1%</b>	72,190 1%	234,127 2%	1,457,685 10%	<b>1,764,002</b> <b>12%</b>	6,249,336 44%	4,588,002 32%	598,029 4%	<b>11,435,367</b> <b>81%</b>	170,567 1%	300,738 2%	275,043 2%	<b>746,348</b> <b>5%</b>	<b>14,133,876</b> <b>100%</b>
<b>2019</b>	- 0%	91,400 1%	156,556 1%	<b>247,956</b> <b>2%</b>	97,341 1%	300,315 2%	1,050,641 7%	<b>1,448,297</b> <b>10%</b>	6,248,987 43%	5,499,525 38%	239,152 2%	<b>11,987,664</b> <b>83%</b>	170,573 1%	94,529 1%	441,677 3%	<b>706,779</b> <b>5%</b>	<b>14,390,696</b> <b>100%</b>
<b>2020</b>	- 0%	78,876 1%	117,043 1%	<b>195,919</b> <b>1%</b>	77,560 1%	219,771 1%	1,076,800 7%	<b>1,374,131</b> <b>9%</b>	6,888,648 45%	6,055,546 39%	206,862 1%	<b>13,151,056</b> <b>85%</b>	120,680 1%	82,909 1%	498,528 3%	<b>702,117</b> <b>5%</b>	<b>15,423,223</b> <b>100%</b>
<b>2021</b>	- 0%	129,642 1%	134,157 1%	<b>263,799</b> <b>2%</b>	78,169 0%	71,690 0%	1,220,574 8%	<b>1,370,433</b> <b>9%</b>	2,394,688 15%	5,006,290 31%	5,803,142 36%	<b>13,204,120</b> <b>83%</b>	535,164 3%	63,488 0%	488,351 3%	<b>1,087,003</b> <b>7%</b>	<b>15,925,355</b> <b>100%</b>
<b>2022</b>	- 0%	123,150 1%	130,348 1%	<b>253,498</b> <b>2%</b>	88,593 1%	196,604 1%	2,283,332 14%	<b>2,568,529</b> <b>16%</b>	6,049,595 37%	6,239,459 38%	247,081 2%	<b>12,536,135</b> <b>77%</b>	273,784 2%	481,691 3%	258,647 2%	<b>1,014,122</b> <b>6%</b>	<b>16,372,284</b> <b>100%</b>
<b>2023</b>	- 0%	109,860 1%	128,669 1%	<b>238,529</b> <b>1%</b>	92,597 1%	213,772 1%	2,325,313 14%	<b>2,631,682</b> <b>16%</b>	6,511,449 39%	6,656,198 40%	228,591 1%	<b>13,396,238</b> <b>81%</b>	362,910 2%	0 0%	0 0%	<b>362,910</b> <b>2%</b>	<b>16,629,359</b> <b>100%</b>



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

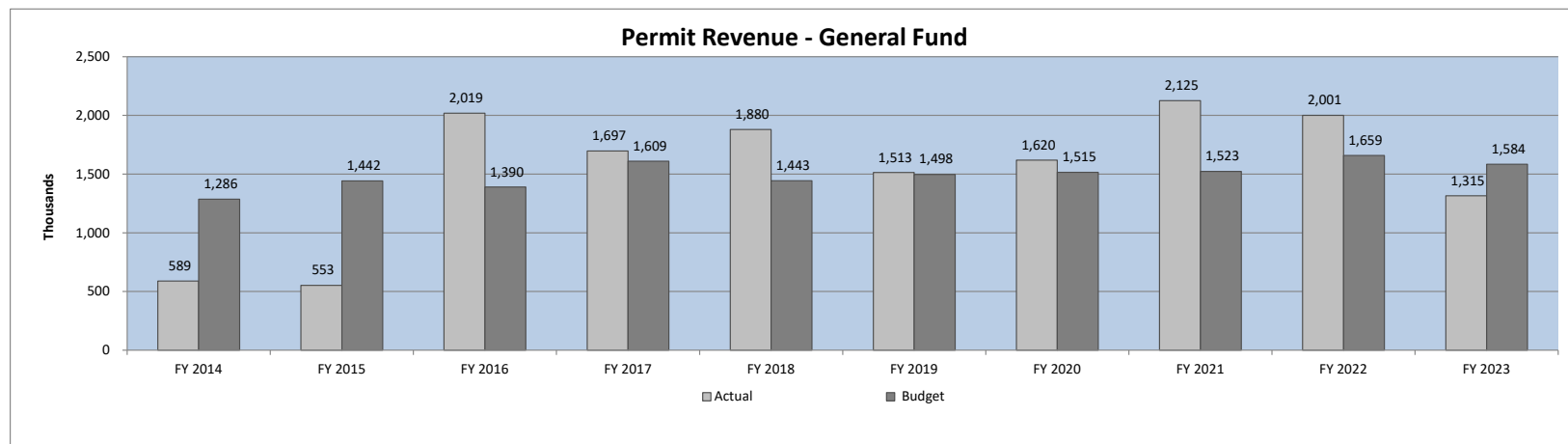
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2014</b>	24,453 0%	29,154 0%	31,656 0%	<b>85,263</b> <b>1%</b>	34,931 0%	34,452 0%	30,588 0%	<b>99,971</b> <b>1%</b>	337,677 4%	434,118 6%	709,908 9%	<b>1,481,703</b> <b>19%</b>	477,588 6%	1,404,224 18%	4,247,160 54%	<b>6,128,972</b> <b>79%</b>	<b>7,795,909</b> <b>100%</b>
<b>2015</b>	79,439 1%	46,277 1%	37,406 0%	<b>163,122</b> <b>2%</b>	54,303 1%	29,975 0%	51,227 1%	<b>135,505</b> <b>2%</b>	357,876 4%	519,711 6%	919,577 11%	<b>1,797,164</b> <b>22%</b>	560,605 7%	1,467,154 18%	4,210,929 51%	<b>6,238,688</b> <b>75%</b>	<b>8,334,479</b> <b>100%</b>
<b>2016</b>	27,568 0%	80,864 1%	36,572 0%	<b>145,004</b> <b>2%</b>	29,088 0%	27,176 0%	38,215 0%	<b>94,479</b> <b>1%</b>	548,654 7%	602,120 7%	624,890 8%	<b>1,775,664</b> <b>22%</b>	687,639 8%	1,448,058 18%	4,073,467 50%	<b>6,209,164</b> <b>75%</b>	<b>8,224,311</b> <b>100%</b>
<b>2017</b>	64,509 1%	86,648 1%	59,972 1%	<b>211,129</b> <b>3%</b>	86,132 1%	28,244 0%	29,660 0%	<b>144,036</b> <b>2%</b>	520,807 6%	583,336 7%	663,953 8%	<b>1,768,096</b> <b>21%</b>	650,430 8%	1,419,353 17%	4,150,907 50%	<b>6,220,690</b> <b>75%</b>	<b>8,343,951</b> <b>100%</b>
<b>2018</b>	67,290 1%	30,256 0%	20,838 0%	<b>118,384</b> <b>1%</b>	28,558 0%	18,345 0%	30,319 0%	<b>77,222</b> <b>1%</b>	651,902 6%	620,383 6%	876,833 9%	<b>2,149,118</b> <b>21%</b>	820,658 8%	1,802,887 18%	5,314,075 52%	<b>7,937,620</b> <b>77%</b>	<b>10,282,344</b> <b>100%</b>
<b>2019</b>	120,174 1%	97,474 1%	21,523 0%	<b>239,171</b> <b>2%</b>	18,774 0%	32,052 0%	35,040 0%	<b>85,866</b> <b>1%</b>	462,293 5%	709,984 7%	1,049,815 11%	<b>2,222,092</b> <b>23%</b>	1,940,418 20%	884,638 9%	4,289,447 44%	<b>7,114,503</b> <b>74%</b>	<b>9,661,632</b> <b>100%</b>
<b>2020</b>	66,795 1%	70,285 1%	28,064 0%	<b>165,144</b> <b>2%</b>	22,083 0%	18,401 0%	56,975 1%	<b>97,459</b> <b>1%</b>	677,419 8%	756,256 9%	806,783 9%	<b>2,240,458</b> <b>26%</b>	690,681 8%	841,272 10%	4,653,455 54%	<b>6,185,408</b> <b>71%</b>	<b>8,688,469</b> <b>100%</b>
<b>2021</b>	24,115 0%	328,495 3%	1,155,774 11%	<b>1,508,384</b> <b>14%</b>	28,558 0%	19,766 0%	20,679 0%	<b>69,003</b> <b>1%</b>	794,863 8%	672,581 6%	1,142,632 11%	<b>2,610,076</b> <b>25%</b>	1,682,248 16%	864,591 8%	3,721,334 36%	<b>6,268,173</b> <b>60%</b>	<b>10,455,636</b> <b>100%</b>
<b>2022</b>	87,288 1%	1,720,313 12%	62,727 0%	<b>1,870,328</b> <b>13%</b>	16,434 0%	33,564 0%	32,331 0%	<b>82,329</b> <b>1%</b>	673,839 5%	755,432 5%	2,021,412 14%	<b>3,450,683</b> <b>24%</b>	2,334,599 17%	989,418 7%	5,382,954 38%	<b>8,706,971</b> <b>62%</b>	<b>14,110,311</b> <b>100%</b>
<b>2023</b>	155,970 2%	164,738 2%	175,702 2%	<b>496,410</b> <b>7%</b>	49,355 1%	61,981 1%	92,114 1%	<b>203,450</b> <b>3%</b>	462,002 6%	943,435 13%	2,083,866 29%	<b>3,489,303</b> <b>48%</b>	3,030,776 42%	- 0%	- 0%	<b>3,030,776</b> <b>42%</b>	<b>7,219,939</b> <b>100%</b>





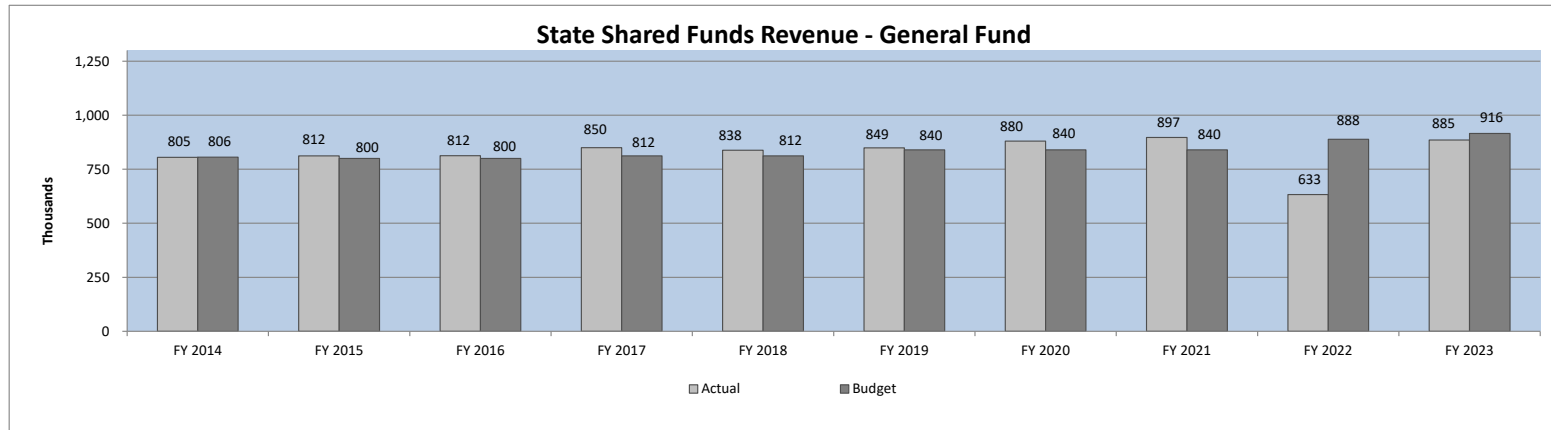
Permit Revenue - General Fund  
Revenues by Month/Fiscal Year

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2014</b>	89,686 7%	99,858 7%	94,556 7%	<b>284,100</b> 21%	108,540 8%	86,657 6%	126,785 9%	<b>321,982</b> 23%	118,811 9%	120,791 9%	166,600 12%	<b>406,202</b> 30%	95,269 7%	173,872 13%	89,899 7%	<b>359,040</b> 26%	<b>1,371,324</b> 100%
<b>2015</b>	64,487 5%	98,823 7%	162,089 12%	<b>325,399</b> 24%	139,853 10%	79,470 6%	125,358 9%	<b>344,681</b> 25%	130,328 10%	97,689 7%	112,305 8%	<b>340,322</b> 25%	105,162 8%	100,893 7%	149,288 11%	<b>355,343</b> 26%	<b>1,365,745</b> 100%
<b>2016</b>	100,767 5%	319,063 16%	101,951 5%	<b>521,781</b> 26%	113,000 6%	243,173 12%	96,279 5%	<b>452,452</b> 22%	123,260 6%	129,013 6%	304,442 15%	<b>556,715</b> 28%	112,799 6%	106,680 5%	268,241 13%	<b>487,720</b> 24%	<b>2,018,668</b> 100%
<b>2017</b>	84,579 5%	151,705 9%	108,292 6%	<b>344,576</b> 20%	105,919 6%	203,734 12%	184,066 11%	<b>493,719</b> 29%	160,748 9%	160,575 9%	139,856 8%	<b>461,179</b> 27%	141,799 8%	110,359 7%	145,807 9%	<b>397,965</b> 23%	<b>1,697,439</b> 100%
<b>2018</b>	114,217 6%	150,687 8%	75,196 4%	<b>340,100</b> 18%	316,243 17%	185,048 10%	208,245 11%	<b>709,536</b> 38%	161,773 9%	147,768 8%	124,883 7%	<b>434,424</b> 23%	133,612 7%	125,350 7%	137,208 7%	<b>396,170</b> 21%	<b>1,880,230</b> 100%
<b>2019</b>	96,100 6%	155,990 10%	157,720 10%	<b>409,810</b> 27%	159,615 11%	123,830 8%	97,878 6%	<b>381,323</b> 25%	137,075 9%	130,264 9%	164,498 11%	<b>431,837</b> 29%	105,075 7%	93,622 6%	91,486 6%	<b>290,183</b> 19%	<b>1,513,153</b> 100%
<b>2020</b>	93,827 6%	106,015 7%	110,305 7%	<b>310,147</b> 19%	165,951 10%	114,083 7%	296,031 18%	<b>576,065</b> 36%	151,832 9%	136,774 8%	134,678 8%	<b>423,284</b> 26%	98,245 6%	72,272 4%	139,626 9%	<b>310,143</b> 19%	<b>1,619,639</b> 100%
<b>2021</b>	128,998 6%	124,954 6%	103,872 5%	<b>357,824</b> 17%	155,687 7%	112,763 5%	182,480 9%	<b>450,930</b> 21%	346,996 16%	151,728 7%	214,465 10%	<b>713,189</b> 34%	233,801 11%	237,238 11%	132,400 6%	<b>603,439</b> 28%	<b>2,125,382</b> 100%
<b>2022</b>	131,777 7%	103,433 5%	230,861 12%	<b>466,071</b> 23%	191,337 10%	195,708 10%	144,669 7%	<b>531,714</b> 27%	205,720 10%	133,561 7%	181,356 9%	<b>520,637</b> 26%	148,935 7%	162,933 8%	170,755 9%	<b>482,623</b> 24%	<b>2,001,045</b> 100%
<b>2023</b>	143,971 11%	144,324 11%	140,598 11%	<b>428,893</b> 33%	182,919 14%	161,853 12%	90,942 7%	<b>435,714</b> 33%	132,166 10%	114,368 9%	114,310 9%	<b>360,844</b> 27%	89,881 7%	- 0%	- 0%	<b>89,881</b> 7%	<b>1,315,332</b> 100%



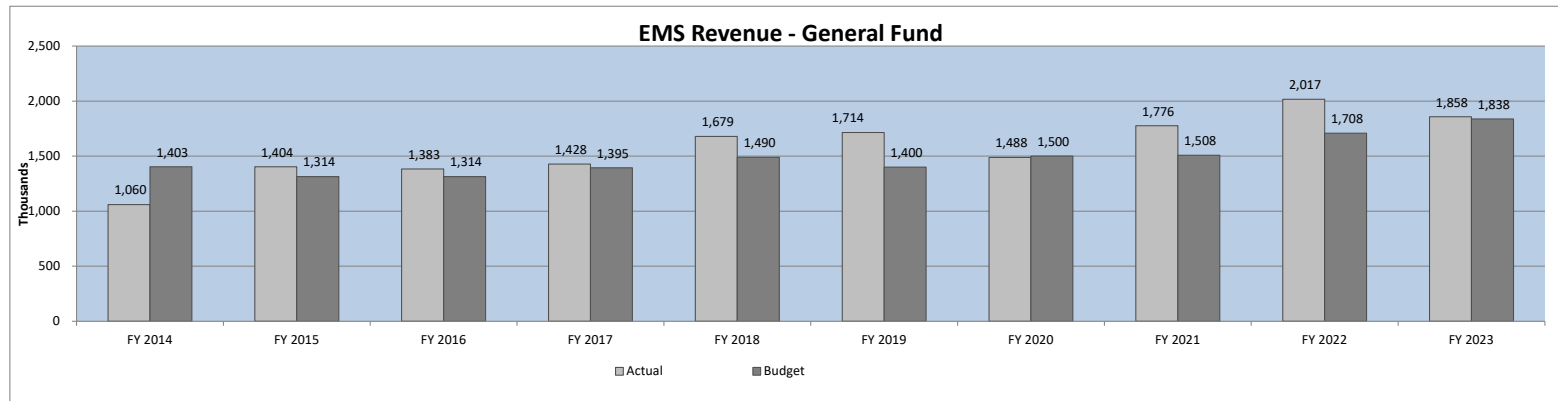
**State Shared Revenue - General Fund**  
**Revenues by Month/Fiscal Year**

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2014</b>	-	-	-	-	171,850	-	-	<b>171,850</b>	284,773	-	-	<b>284,773</b>	171,849	-	176,555	<b>348,404</b>	<b>805,027</b>
	0%	0%	0%	<b>0%</b>	21%	0%	0%	<b>21%</b>	35%	0%	0%	<b>35%</b>	21%	0%	22%	<b>43%</b>	<b>100%</b>
<b>2015</b>	-	-	-	-	270,657	-	-	<b>270,657</b>	176,555	-	-	<b>176,555</b>	176,555	-	188,318	<b>364,873</b>	<b>812,085</b>
	0%	0%	0%	<b>0%</b>	33%	0%	0%	<b>33%</b>	22%	0%	0%	<b>22%</b>	22%	0%	23%	<b>45%</b>	<b>100%</b>
<b>2016</b>	-	-	-	-	235,369	-	-	<b>235,369</b>	188,318	-	-	<b>188,318</b>	188,317	-	200,318	<b>388,635</b>	<b>812,322</b>
	0%	0%	0%	<b>0%</b>	29%	0%	0%	<b>29%</b>	23%	0%	0%	<b>23%</b>	23%	0%	25%	<b>48%</b>	<b>100%</b>
<b>2017</b>	-	-	-	-	239,980	-	-	<b>239,980</b>	200,080	-	-	<b>200,080</b>	200,081	274	209,491	<b>409,846</b>	<b>849,906</b>
	0%	0%	0%	<b>0%</b>	28%	0%	0%	<b>28%</b>	24%	0%	0%	<b>24%</b>	24%	0%	25%	<b>48%</b>	<b>100%</b>
<b>2018</b>	-	-	-	-	209,491	-	-	<b>209,491</b>	209,490	-	-	<b>209,490</b>	209,491	361	209,490	<b>419,342</b>	<b>838,323</b>
	0%	0%	0%	<b>0%</b>	25%	0%	0%	<b>25%</b>	25%	0%	0%	<b>25%</b>	25%	0%	25%	<b>50%</b>	<b>100%</b>
<b>2019</b>	-	-	-	-	209,491	-	-	<b>209,491</b>	209,436	-	-	<b>209,436</b>	209,437	-	220,378	<b>429,815</b>	<b>848,742</b>
	0%	0%	0%	<b>0%</b>	25%	0%	0%	<b>25%</b>	25%	0%	0%	<b>25%</b>	25%	0%	26%	<b>51%</b>	<b>100%</b>
<b>2020</b>	-	-	-	-	219,899	-	-	<b>219,899</b>	219,900	-	-	<b>219,900</b>	219,899	-	220,161	<b>440,060</b>	<b>879,859</b>
	0%	0%	0%	<b>0%</b>	25%	0%	0%	<b>25%</b>	25%	0%	0%	<b>25%</b>	25%	0%	25%	<b>50%</b>	<b>100%</b>
<b>2021</b>	-	-	-	-	219,899	-	-	<b>219,899</b>	219,900	-	-	<b>219,900</b>	219,899	-	237,211	<b>457,110</b>	<b>896,909</b>
	0%	0%	0%	<b>0%</b>	25%	0%	0%	<b>25%</b>	25%	0%	0%	<b>25%</b>	25%	0%	26%	<b>51%</b>	<b>100%</b>
<b>2022</b>	-	-	-	-	-	210,148	-	<b>210,148</b>	-	208,011	-	<b>208,011</b>	214,422	663	-	<b>215,085</b>	<b>633,244</b>
	0%	0%	0%	<b>0%</b>	0%	33%	0%	<b>33%</b>	0%	33%	0%	<b>33%</b>	34%	0%	0%	<b>34%</b>	<b>100%</b>
<b>2023</b>	-	220,655	-	<b>220,655</b>	220,656	-	-	<b>220,656</b>	220,655	2,453	-	<b>223,108</b>	220,655	-	-	<b>220,655</b>	<b>885,074</b>
	0%	25%	0%	<b>25%</b>	25%	0%	0%	<b>25%</b>	25%	0%	0%	<b>25%</b>	25%	0%	0%	<b>25%</b>	<b>100%</b>



EMS Revenue - General Fund  
Revenues by Month/Fiscal Year

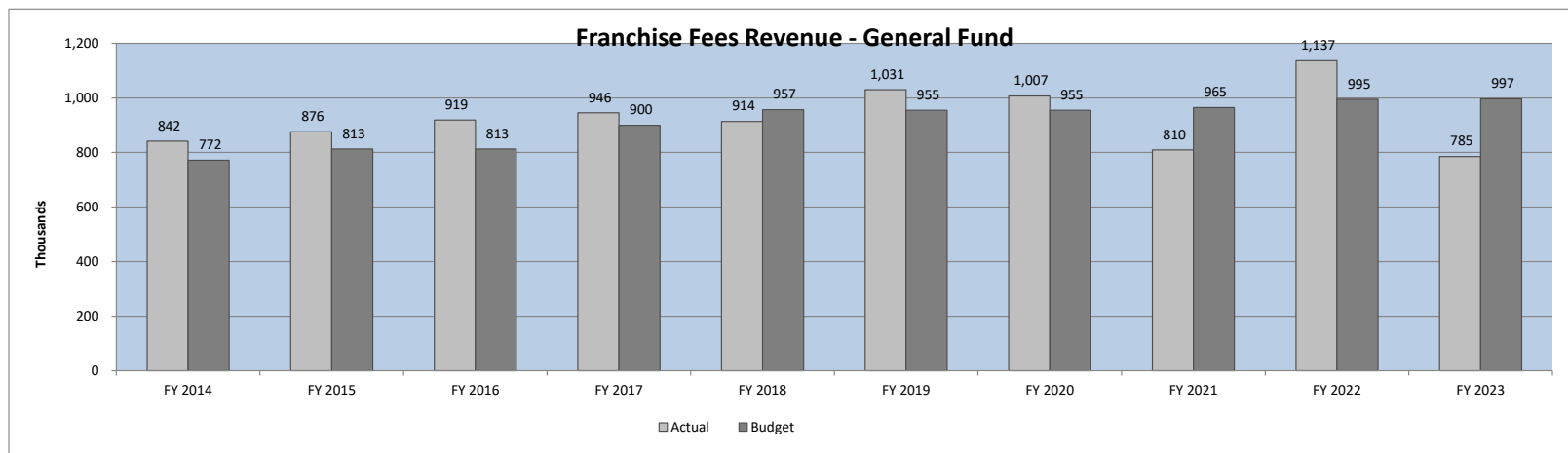
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2014	131,108 12%	154,512 15%	212,357 20%	497,977 47%	101,666 10%	102,896 10%	117,678 11%	322,240 30%	102,756 10%	116,511 11%	129,441 12%	348,708 33%	138,482 13%	110,654 10%	(358,143) -34%	(109,007) -10%	1,059,918 100%
2015	139,480 10%	111,016 8%	153,870 11%	404,366 29%	103,719 7%	105,108 7%	140,616 10%	349,443 25%	140,547 10%	123,631 9%	143,645 10%	407,823 29%	147,740 11%	111,812 8%	(17,402) -1%	242,150 17%	1,403,782 100%
2016	145,913 11%	131,219 9%	149,176 11%	426,308 31%	139,828 10%	87,393 6%	148,402 11%	375,623 27%	112,393 8%	131,696 10%	172,762 12%	416,851 30%	69,518 5%	232,641 17%	(137,445) -10%	164,714 12%	1,383,496 100%
2017	233,539 16%	147,126 10%	154,104 11%	534,769 37%	27,675 2%	204,987 14%	131,154 9%	363,816 25%	124,606 9%	190,909 13%	(45,560) -3%	269,955 19%	(11,399) -1%	216,007 15%	55,243 4%	259,851 18%	1,428,391 100%
2018	227,954 14%	169,694 10%	44,667 3%	442,315 26%	127,532 8%	99,611 6%	140,296 8%	367,439 22%	104,158 6%	168,123 10%	127,172 8%	399,453 24%	135,701 8%	191,899 11%	141,759 8%	469,359 28%	1,678,566 100%
2019	156,264 9%	141,829 8%	113,277 7%	411,370 24%	118,673 7%	109,743 6%	110,944 6%	339,360 20%	121,778 7%	146,152 9%	177,402 10%	445,332 26%	114,590 7%	236,870 14%	166,499 10%	517,959 30%	1,714,021 100%
2020	99,463 7%	245,680 17%	73,682 5%	418,825 28%	176,650 12%	22,233 1%	151,460 10%	350,343 24%	176,688 12%	134,383 9%	164,251 11%	475,322 32%	52,089 4%	83,672 6%	107,572 7%	243,333 16%	1,487,823 100%
2021	191,893 11%	131,658 7%	193,145 11%	516,696 29%	107,825 6%	135,283 8%	145,007 8%	388,115 22%	115,734 7%	94,393 5%	201,745 11%	411,872 23%	173,595 10%	142,518 8%	143,548 8%	459,661 26%	1,776,344 100%
2022	254,063 13%	188,742 9%	168,576 8%	611,381 30%	117,394 6%	109,493 5%	136,688 7%	363,575 18%	117,900 6%	164,394 8%	168,275 8%	450,569 22%	208,936 10%	140,577 7%	241,605 12%	591,118 29%	2,016,643 100%
2023	230,289 12%	236,286 13%	169,083 9%	635,658 34%	174,422 9%	162,723 9%	136,151 7%	473,296 25%	182,956 10%	153,195 8%	267,275 14%	603,426 32%	145,537 8%	- 0%	- 0%	145,537 8%	1,857,917 100%



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

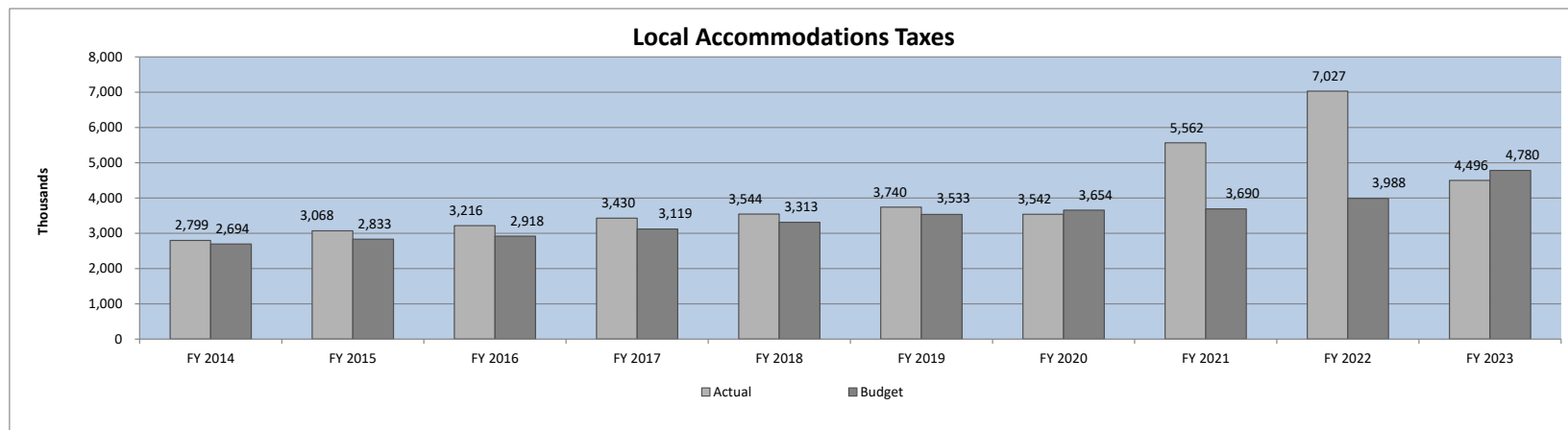
**Franchise Fees Revenue - General Fund**  
**Revenues by Month/Fiscal Year**

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2014</b>	-	-	-	-	202,431	-	-	<b>202,431</b>	81,709	144,947	-	<b>226,656</b>	-	202,178	210,424	<b>412,602</b>	<b>841,689</b>
	0%	0%	0%	<b>0%</b>	24%	0%	0%	<b>24%</b>	10%	17%	0%	<b>27%</b>	0%	24%	25%	<b>49%</b>	<b>100%</b>
<b>2015</b>	-	-	-	-	57,982	-	149,119	<b>207,101</b>	84,163	143,638	-	<b>227,801</b>	54,808	17,623	368,727	<b>441,158</b>	<b>876,060</b>
	0%	0%	0%	<b>0%</b>	7%	0%	17%	<b>24%</b>	10%	16%	0%	<b>26%</b>	6%	2%	42%	<b>50%</b>	<b>100%</b>
<b>2016</b>	-	-	58,169	<b>58,169</b>	154,990	-	59,431	<b>214,421</b>	186,853	-	-	<b>186,853</b>	227,842	-	231,842	<b>459,684</b>	<b>919,127</b>
	0%	0%	6%	<b>6%</b>	17%	0%	6%	<b>23%</b>	20%	0%	0%	<b>20%</b>	25%	0%	25%	<b>50%</b>	<b>100%</b>
<b>2017</b>	-	-	65,077	<b>65,077</b>	160,710	-	-	<b>160,710</b>	246,983	-	16,616	<b>263,599</b>	214,359	13,770	228,215	<b>456,344</b>	<b>945,730</b>
	0%	0%	7%	<b>7%</b>	17%	0%	0%	<b>17%</b>	26%	0%	2%	<b>28%</b>	23%	1%	24%	<b>48%</b>	<b>100%</b>
<b>2018</b>	-	-	-	-	230,906	-	-	<b>230,906</b>	268,780	-	-	<b>268,780</b>	238,111	-	176,104	<b>414,215</b>	<b>913,901</b>
	0%	0%	0%	<b>0%</b>	25%	0%	0%	<b>25%</b>	29%	0%	0%	<b>29%</b>	26%	0%	19%	<b>45%</b>	<b>100%</b>
<b>2019</b>	-	74,215	-	<b>74,215</b>	244,301	-	-	<b>244,301</b>	293,923	-	-	<b>293,923</b>	243,753	-	174,322	<b>418,075</b>	<b>1,030,514</b>
	0%	7%	0%	<b>7%</b>	24%	0%	0%	<b>24%</b>	29%	0%	0%	<b>29%</b>	24%	0%	17%	<b>41%</b>	<b>100%</b>
<b>2020</b>	-	-	-	-	249,382	67,989	-	<b>317,371</b>	285,037	-	-	<b>285,037</b>	242,745	-	161,995	<b>404,740</b>	<b>1,007,148</b>
	0%	0%	0%	<b>0%</b>	25%	7%	0%	<b>32%</b>	28%	0%	0%	<b>28%</b>	24%	0%	16%	<b>40%</b>	<b>100%</b>
<b>2021</b>	70,026	-	-	<b>70,026</b>	230,155	-	-	<b>230,155</b>	248,011	37,108	-	<b>285,119</b>	224,524	-	-	<b>224,524</b>	<b>809,824</b>
	9%	0%	0%	<b>9%</b>	28%	0%	0%	<b>28%</b>	31%	5%	0%	<b>35%</b>	28%	0%	0%	<b>28%</b>	<b>100%</b>
<b>2022</b>	166,043	63,004	-	<b>229,047</b>	226,893	-	-	<b>226,893</b>	164,522	123,040	-	<b>287,562</b>	162,976	61,794	168,335	<b>393,105</b>	<b>1,136,607</b>
	15%	6%	0%	<b>20%</b>	20%	0%	0%	<b>20%</b>	14%	11%	0%	<b>25%</b>	14%	5%	15%	<b>35%</b>	<b>100%</b>
<b>2023</b>	-	63,127	-	<b>63,127</b>	219,390	-	-	<b>219,390</b>	223,225	60,125	-	<b>283,350</b>	219,307	-	-	<b>219,307</b>	<b>785,174</b>
	0%	8%	0%	<b>8%</b>	28%	0%	0%	<b>28%</b>	28%	8%	0%	<b>36%</b>	28%	0%	0%	<b>28%</b>	<b>100%</b>



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

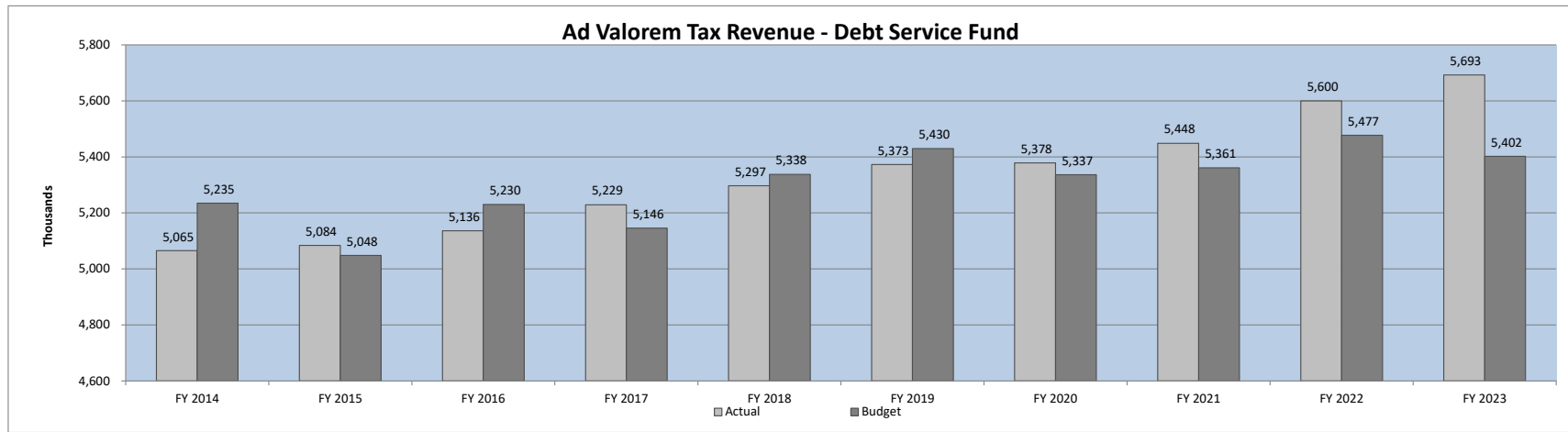
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2014	(161) 0%	57,191 2%	49,253 2%	<b>106,283</b> 4%	1,038,038 37%	43,637 2%	21,317 1%	<b>1,102,992</b> 39%	222,282 8%	17,380 1%	30,005 1%	<b>269,667</b> 10%	253,315 9%	38,769 1%	1,027,757 37%	<b>1,319,841</b> 47%	<b>2,798,783</b> 100%
2015	(614) 0%	66,510 2%	88,566 3%	<b>154,462</b> 5%	1,159,004 38%	45,603 1%	18,112 1%	<b>1,222,719</b> 40%	261,750 9%	14,873 0%	14,870 0%	<b>291,493</b> 10%	271,055 9%	50,135 2%	1,078,475 35%	<b>1,399,665</b> 46%	<b>3,068,339</b> 100%
2016	(815) 0%	67,305 2%	56,154 2%	<b>122,644</b> 4%	1,229,155 38%	57,316 2%	23,698 1%	<b>1,310,169</b> 41%	270,942 8%	14,323 0%	26,827 1%	<b>312,092</b> 10%	321,509 10%	60,802 2%	1,088,634 34%	<b>1,470,945</b> 46%	<b>3,215,850</b> 100%
2017	(2) 0%	104,685 3%	75,399 2%	<b>180,082</b> 5%	1,037,898 30%	266,822 8%	22,416 1%	<b>1,327,136</b> 39%	247,350 7%	24,056 1%	28,495 1%	<b>299,901</b> 9%	343,957 10%	64,311 2%	1,214,992 35%	<b>1,623,260</b> 47%	<b>3,430,379</b> 100%
2018	121 0%	81,067 2%	50,523 1%	<b>131,711</b> 4%	1,274,638 36%	60,517 2%	23,190 1%	<b>1,358,345</b> 38%	329,491 9%	17,387 0%	22,406 1%	<b>369,284</b> 10%	373,769 11%	60,383 2%	1,250,418 35%	<b>1,684,570</b> 48%	<b>3,543,910</b> 100%
2019	35 0%	110,663 3%	69,539 2%	<b>180,237</b> 5%	1,281,174 34%	52,300 1%	25,754 1%	<b>1,359,228</b> 36%	336,642 9%	26,974 1%	24,957 1%	<b>388,573</b> 10%	374,977 10%	52,844 1%	1,384,212 37%	<b>1,812,033</b> 48%	<b>3,740,071</b> 100%
2020	12 0%	129,431 4%	89,668 3%	<b>219,111</b> 6%	1,329,949 38%	77,316 2%	55,716 2%	<b>1,462,981</b> 41%	345,905 10%	43,515 1%	40,184 1%	<b>429,604</b> 12%	236,867 7%	84,816 2%	1,108,236 31%	<b>1,429,919</b> 40%	<b>3,541,615</b> 100%
2021	(172) 0%	324,378 6%	216,254 4%	<b>540,460</b> 10%	1,418,057 25%	172,710 3%	63,485 1%	<b>1,654,252</b> 30%	487,871 9%	50,275 1%	61,363 1%	<b>599,509</b> 11%	496,545 9%	196,181 4%	2,074,953 37%	<b>2,767,679</b> 50%	<b>5,561,900</b> 100%
2022	(14) 0%	441,439 6%	295,412 4%	<b>736,837</b> 10%	2,002,671 29%	162,533 2%	89,918 1%	<b>2,255,122</b> 32%	631,573 9%	68,814 1%	71,651 1%	<b>772,038</b> 11%	664,638 9%	286,776 4%	2,311,120 33%	<b>3,262,534</b> 46%	<b>7,026,531</b> 100%
2023	1,928 0%	508,911 11%	242,573 5%	<b>753,412</b> 17%	2,016,867 45%	168,393 4%	101,920 2%	<b>2,287,180</b> 51%	593,739 13%	68,526 2%	94,224 2%	<b>756,489</b> 17%	699,311 16%	- 0%	- 0%	<b>699,311</b> 16%	<b>4,496,392</b> 100%



# **Revenue Analysis Debt Service Fund**

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

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2014</b>	19,946 0%	23,588 0%	28,897 1%	<b>72,431</b> <b>1%</b>	857 0%	124,303 2%	1,119,117 22%	<b>1,244,277</b> <b>25%</b>	3,252,452 64%	181,448 4%	51,206 1%	<b>3,485,106</b> <b>69%</b>	72,776 1%	43,465 1%	146,920 3%	<b>263,161</b> <b>5%</b>	<b>5,064,975</b> <b>100%</b>
<b>2015</b>	16,925 0%	17,910 0%	32,824 1%	<b>67,659</b> <b>1%</b>	854 0%	27,777 1%	791,943 16%	<b>820,574</b> <b>16%</b>	3,492,584 69%	342,628 7%	173,279 3%	<b>4,008,491</b> <b>79%</b>	37,611 1%	27,770 1%	122,088 2%	<b>187,469</b> <b>4%</b>	<b>5,084,193</b> <b>100%</b>
<b>2016</b>	23,184 0%	24,069 0%	18,521 0%	<b>65,774</b> <b>1%</b>	100,211 2%	439,482 9%	- 0%	<b>539,693</b> <b>11%</b>	2,071,548 40%	2,102,279 41%	114,927 2%	<b>4,288,754</b> <b>83%</b>	26,318 1%	120,558 2%	95,146 2%	<b>242,022</b> <b>5%</b>	<b>5,136,243</b> <b>100%</b>
<b>2017</b>	- 0%	18,223 0%	61,654 1%	<b>79,877</b> <b>2%</b>	34,796 1%	505,466 10%	50 0%	<b>540,312</b> <b>10%</b>	2,146,469 41%	2,132,522 41%	(3,095) 0%	<b>4,275,896</b> <b>82%</b>	102,195 2%	93,676 2%	137,265 3%	<b>333,136</b> <b>6%</b>	<b>5,229,221</b> <b>100%</b>
<b>2018</b>	- 0%	20,452 0%	51,639 1%	<b>72,091</b> <b>1%</b>	29,164 1%	89,883 2%	543,277 10%	<b>662,324</b> <b>13%</b>	2,343,251 44%	1,719,187 32%	222,579 4%	<b>4,285,017</b> <b>81%</b>	62,503 1%	112,442 2%	102,646 2%	<b>277,591</b> <b>5%</b>	<b>5,297,023</b> <b>100%</b>
<b>2019</b>	- 0%	33,492 1%	55,085 1%	<b>88,577</b> <b>2%</b>	36,489 1%	105,100 2%	392,042 7%	<b>533,631</b> <b>10%</b>	2,341,624 44%	2,060,751 38%	87,825 2%	<b>4,490,200</b> <b>84%</b>	61,438 1%	34,117 1%	164,872 3%	<b>260,427</b> <b>5%</b>	<b>5,372,835</b> <b>100%</b>
<b>2020</b>	- 0%	29,560 1%	42,774 1%	<b>72,334</b> <b>1%</b>	28,150 1%	78,443 1%	375,383 7%	<b>481,976</b> <b>9%</b>	2,400,869 45%	2,109,911 39%	71,418 1%	<b>4,582,198</b> <b>85%</b>	41,316 1%	28,894 1%	171,754 3%	<b>241,964</b> <b>4%</b>	<b>5,378,472</b> <b>100%</b>
<b>2021</b>	- 0%	45,182 1%	43,146 1%	<b>88,328</b> <b>2%</b>	27,237 0%	22,600 0%	417,834 8%	<b>467,671</b> <b>9%</b>	820,093 15%	1,715,899 31%	1,988,268 36%	<b>4,524,260</b> <b>83%</b>	182,193 3%	21,778 0%	164,207 3%	<b>368,178</b> <b>7%</b>	<b>5,448,437</b> <b>100%</b>
<b>2022</b>	- 0%	41,224 1%	43,218 1%	<b>84,442</b> <b>2%</b>	29,301 1%	66,386 1%	783,236 14%	<b>878,923</b> <b>16%</b>	2,074,063 37%	2,138,813 38%	83,753 1%	<b>4,296,629</b> <b>77%</b>	91,253 2%	163,910 3%	84,857 2%	<b>340,020</b> <b>6%</b>	<b>5,600,014</b> <b>100%</b>
<b>2023</b>	- 0%	36,315 1%	42,949 1%	<b>79,264</b> <b>1%</b>	29,350 1%	73,329 1%	796,506 14%	<b>899,185</b> <b>16%</b>	2,232,164 39%	2,281,844 40%	78,078 1%	<b>4,592,086</b> <b>81%</b>	122,372 2%	- 0%	- 0%	<b>122,372</b> <b>2%</b>	<b>5,692,907</b> <b>100%</b>

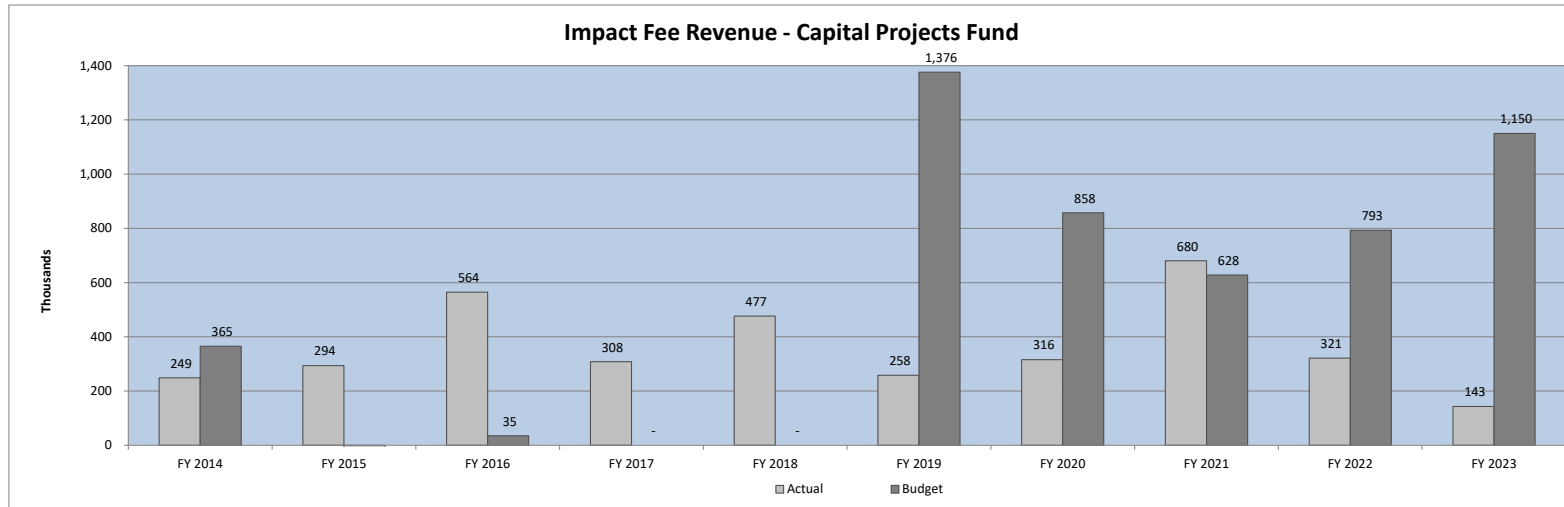


# **Revenue Analysis Capital Projects Fund**



**Impact Fee Revenue - Capital Projects Fund**  
**Revenues by Month/Fiscal Year**

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2014</b>	32,562 13%	17,316 7%	16,500 7%	<b>66,378</b> <b>27%</b>	21,377 9%	18,759 8%	27,520 11%	<b>67,656</b> <b>27%</b>	21,645 9%	25,974 10%	23,088 9%	<b>70,707</b> <b>28%</b>	11,544 5%	20,897 8%	11,551 5%	<b>43,992</b> <b>18%</b>	<b>248,733</b> <b>100%</b>
<b>2015</b>	12,987 4%	19,754 7%	18,395 6%	<b>51,136</b> <b>17%</b>	39,568 13%	12,560 4%	23,736 8%	<b>75,864</b> <b>26%</b>	59,645 20%	9,912 3%	7,215 2%	<b>76,772</b> <b>26%</b>	18,353 6%	10,326 4%	61,480 21%	<b>90,159</b> <b>31%</b>	<b>293,931</b> <b>100%</b>
<b>2016</b>	16,500 3%	12,820 2%	10,091 2%	<b>39,411</b> <b>7%</b>	13,212 2%	119,181 21%	10,101 2%	<b>142,494</b> <b>25%</b>	12,175 2%	17,316 3%	166,790 30%	<b>196,281</b> <b>35%</b>	10,832 2%	18,631 3%	156,850 28%	<b>186,313</b> <b>33%</b>	<b>564,499</b> <b>100%</b>
<b>2017</b>	16,098 5%	25,022 8%	35,561 12%	<b>76,681</b> <b>25%</b>	1,443 0%	16,098 5%	16,933 5%	<b>34,474</b> <b>11%</b>	22,501 7%	12,581 4%	15,566 5%	<b>50,648</b> <b>16%</b>	80,221 26%	20,431 7%	45,770 15%	<b>146,422</b> <b>48%</b>	<b>308,225</b> <b>100%</b>
<b>2018</b>	55,965 12%	68,409 14%	5,859 1%	<b>130,233</b> <b>27%</b>	37,451 8%	54,948 12%	29,293 6%	<b>121,692</b> <b>26%</b>	21,906 5%	35,890 8%	28,860 6%	<b>86,656</b> <b>18%</b>	61,736 13%	47,497 10%	28,864 6%	<b>138,097</b> <b>29%</b>	<b>476,678</b> <b>100%</b>
<b>2019</b>	38,837 15%	27,505 11%	19,390 8%	<b>85,732</b> <b>33%</b>	18,759 7%	18,353 7%	18,574 7%	<b>55,686</b> <b>22%</b>	18,759 7%	15,286 6%	22,228 9%	<b>56,273</b> <b>22%</b>	19,209 7%	8,883 3%	32,234 12%	<b>60,326</b> <b>23%</b>	<b>258,017</b> <b>100%</b>
<b>2020</b>	24,125 8%	28,904 9%	16,284 5%	<b>69,313</b> <b>22%</b>	28,463 9%	17,047 5%	17,545 6%	<b>63,055</b> <b>20%</b>	27,938 9%	31,126 10%	42,478 13%	<b>101,542</b> <b>32%</b>	32,377 10%	13,231 4%	36,283 11%	<b>81,891</b> <b>26%</b>	<b>315,801</b> <b>100%</b>
<b>2021</b>	39,636 6%	20,977 3%	39,024 6%	<b>99,637</b> <b>15%</b>	32,361 5%	38,137 6%	39,637 6%	<b>110,135</b> <b>16%</b>	257,822 38%	18,574 3%	89,115 13%	<b>365,511</b> <b>54%</b>	36,587 5%	34,632 5%	33,883 5%	<b>105,102</b> <b>15%</b>	<b>680,385</b> <b>100%</b>
<b>2022</b>	31,723 10%	19,032 6%	22,682 7%	<b>73,437</b> <b>23%</b>	28,048 9%	15,873 5%	42,212 13%	<b>86,133</b> <b>27%</b>	29,802 9%	13,618 4%	46,427 14%	<b>89,847</b> <b>28%</b>	14,711 5%	28,273 9%	28,804 9%	<b>71,788</b> <b>22%</b>	<b>321,205</b> <b>100%</b>
<b>2023</b>	17,316 12%	13,618 10%	19,324 14%	<b>50,258</b> <b>35%</b>	47,101 33%	11,138 8%	4,329 3%	<b>62,568</b> <b>44%</b>	9,352 7%	7,847 5%	5,996 4%	<b>23,195</b> <b>16%</b>	7,035 5%	- 0%	- 0%	<b>7,035</b> <b>5%</b>	<b>143,056</b> <b>100%</b>

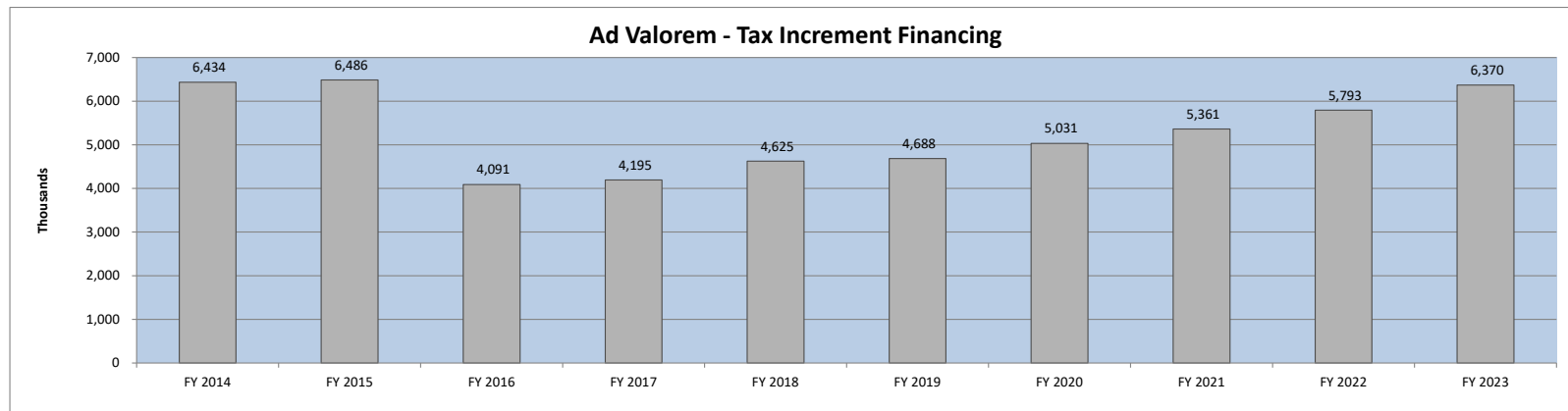


# **Revenue Analysis**

## **Other Governmental Funds**

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

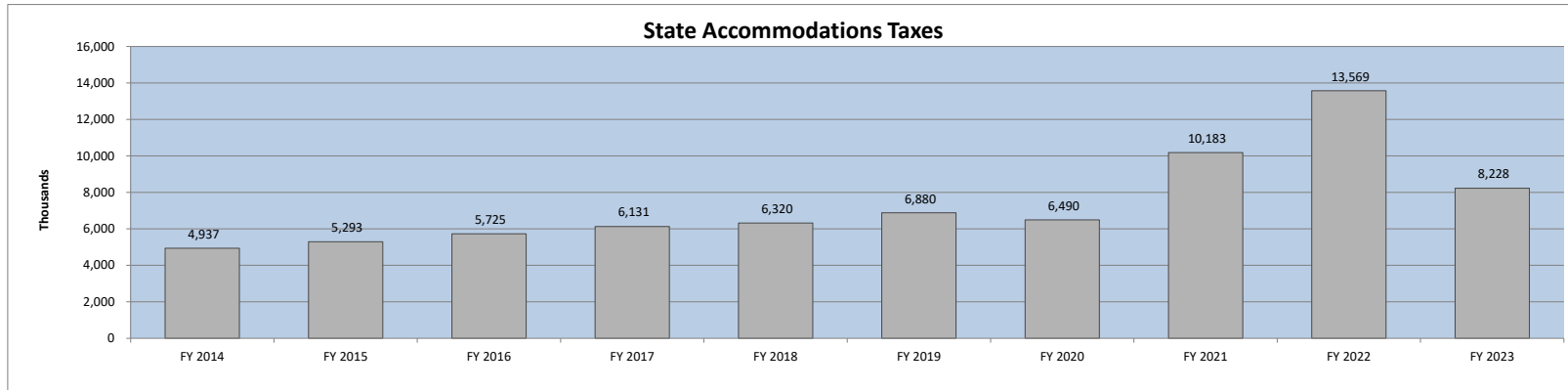
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2014</b>	-	-	23,471	<b>23,471</b>	-	97,683	744,461	<b>842,144</b>	4,902,187	225,060	68,112	<b>5,195,359</b>	155,990	40,546	176,058	<b>372,594</b>	<b>6,433,568</b>
	0%	0%	0%	<b>0%</b>	0%	2%	12%	<b>13%</b>	76%	3%	1%	<b>81%</b>	2%	1%	3%	<b>6%</b>	<b>100%</b>
<b>2015</b>	-	-	82,120	<b>82,120</b>	-	57,382	212,603	<b>269,985</b>	5,916,904	70,080	163,782	<b>6,150,766</b>	17,136	40,483	(74,419)	<b>(16,800)</b>	<b>6,486,071</b>
	0%	0%	1%	<b>1%</b>	0%	1%	3%	<b>4%</b>	91%	1%	3%	<b>95%</b>	0%	1%	-1%	<b>0%</b>	<b>100%</b>
<b>2016</b>	(16,652)	32,383	63,421	<b>79,152</b>	91,900	65,118	3,021,513	<b>3,178,531</b>	-	659,675	107,960	<b>767,635</b>	25,748	25,177	14,537	<b>65,462</b>	<b>4,090,780</b>
	0%	1%	2%	<b>2%</b>	2%	2%	74%	<b>78%</b>	0%	16%	3%	<b>19%</b>	1%	1%	0%	<b>2%</b>	<b>100%</b>
<b>2017</b>	-	12,189	61,692	<b>73,881</b>	14,923	22,123	1,438,199	<b>1,475,245</b>	364,166	2,056,156	104,090	<b>2,524,412</b>	26,756	17,532	77,004	<b>121,292</b>	<b>4,194,830</b>
	0%	0%	1%	<b>2%</b>	0%	1%	34%	<b>35%</b>	9%	49%	2%	<b>60%</b>	1%	0%	2%	<b>3%</b>	<b>100%</b>
<b>2018</b>	-	-	25,885	<b>25,885</b>	17,717	1,711	104,569	<b>123,997</b>	2,256,112	1,996,725	52,531	<b>4,305,368</b>	94,637	24,721	50,292	<b>169,650</b>	<b>4,624,900</b>
	0%	0%	1%	<b>1%</b>	0%	0%	2%	<b>3%</b>	49%	43%	1%	<b>93%</b>	2%	1%	1%	<b>4%</b>	<b>100%</b>
<b>2019</b>	-	24,609	21,167	<b>45,776</b>	24,487	5,556	(40,767)	<b>(10,724)</b>	2,462,557	2,091,799	15,032	<b>4,569,388</b>	40,757	22,402	19,976	<b>83,135</b>	<b>4,687,575</b>
	0%	1%	0%	<b>1%</b>	1%	0%	-1%	<b>0%</b>	53%	45%	0%	<b>97%</b>	1%	0%	0%	<b>2%</b>	<b>100%</b>
<b>2020</b>	-	15,653	39,962	<b>55,615</b>	4,762	8,438	(10,445)	<b>2,755</b>	2,121,234	2,596,354	96,912	<b>4,814,500</b>	101,299	7,320	49,822	<b>158,441</b>	<b>5,031,311</b>
	0%	0%	1%	<b>1%</b>	0%	0%	0%	<b>0%</b>	42%	52%	2%	<b>96%</b>	2%	0%	1%	<b>3%</b>	<b>100%</b>
<b>2021</b>	-	32,444	14,386	<b>46,830</b>	13,077	5,208	(1,283)	<b>17,002</b>	846,079	2,276,351	1,909,233	<b>5,031,663</b>	203,081	20,529	41,985	<b>265,595</b>	<b>5,361,090</b>
	0%	1%	0%	<b>1%</b>	0%	0%	0%	<b>0%</b>	16%	42%	36%	<b>94%</b>	4%	0%	1%	<b>5%</b>	<b>100%</b>
<b>2022</b>	-	12,040	34,389	<b>46,429</b>	18,394	2,264	604,508	<b>625,166</b>	2,250,162	2,652,132	111,751	<b>5,014,045</b>	19,457	43,306	44,124	<b>106,887</b>	<b>5,792,527</b>
	0%	0%	1%	<b>1%</b>	0%	0%	10%	<b>11%</b>	39%	46%	2%	<b>87%</b>	0%	1%	1%	<b>2%</b>	<b>100%</b>
<b>2023</b>	-	(9,993)	21,231	<b>11,238</b>	4,481	3,186	678,836	<b>686,503</b>	3,195,531	2,251,620	154,920	<b>5,602,071</b>	70,597	-	-	<b>70,597</b>	<b>6,370,409</b>
	0%	0%	0%	<b>0%</b>	0%	0%	11%	<b>11%</b>	50%	35%	2%	<b>88%</b>	1%	0%	0%	<b>1%</b>	<b>100%</b>



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

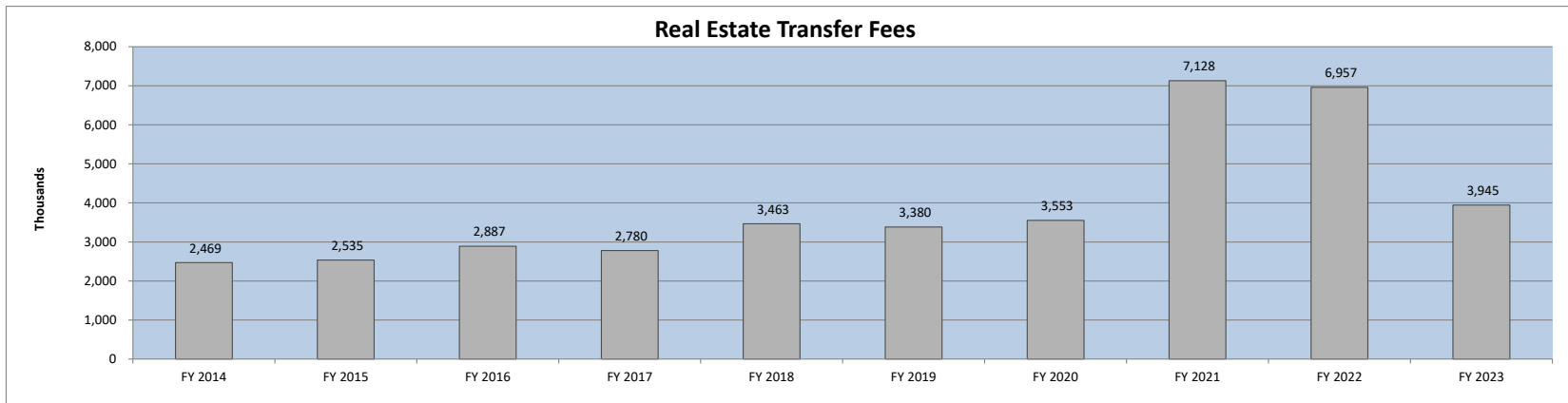
State ATAX Revenue  
Revenues by Month/Fiscal Year

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2014	-	-	-	-	2,286,725	-	-	2,286,725	634,879	-	-	634,879	307,969	-	1,707,034	2,015,003	4,936,607
	0%	0%	0%	0%	46%	0%	0%	46%	13%	0%	0%	13%	6%	0%	35%	41%	100%
2015	-	-	-	-	2,480,925	-	-	2,480,925	717,888	-	-	717,888	288,354	-	1,806,288	2,094,642	5,293,455
	0%	0%	0%	0%	47%	0%	0%	47%	14%	0%	0%	14%	5%	0%	34%	40%	100%
2016	-	-	-	-	2,588,597	-	-	2,588,597	846,937	-	-	846,937	354,505	-	1,934,945	2,289,450	5,724,984
	0%	0%	0%	0%	45%	0%	0%	45%	15%	0%	0%	15%	6%	0%	34%	40%	100%
2017	-	-	-	-	2,793,958	-	-	2,793,958	747,978	-	-	747,978	417,652	-	2,171,824	2,589,476	6,131,412
	0%	0%	0%	0%	46%	0%	0%	46%	12%	0%	0%	12%	7%	0%	35%	42%	100%
2018	-	-	-	-	2,809,551	-	-	2,809,551	858,253	-	-	858,253	397,776	-	2,254,419	2,652,195	6,319,999
	0%	0%	0%	0%	44%	0%	0%	44%	14%	0%	0%	14%	6%	0%	36%	42%	100%
2019	-	-	-	-	3,034,478	-	-	3,034,478	855,629	-	-	855,629	472,626	-	2,517,294	2,989,920	6,880,027
	0%	0%	0%	0%	44%	0%	0%	44%	12%	0%	0%	12%	7%	0%	37%	43%	100%
2020	-	-	-	-	3,223,818	-	-	3,223,818	815,760	134,656	-	950,416	586,126	-	1,730,047	2,316,173	6,490,407
	0%	0%	0%	0%	50%	0%	0%	50%	13%	2%	0%	15%	9%	0%	27%	36%	100%
2021	-	-	-	-	3,655,462	-	-	3,655,462	1,598,915	-	-	1,598,915	818,143	-	4,110,959	4,929,102	10,183,479
	0%	0%	0%	0%	36%	0%	0%	36%	16%	0%	0%	16%	8%	0%	40%	48%	100%
2022	-	-	-	-	-	5,082,956	-	5,082,956	2,048,139	-	-	2,048,139	1,124,141	-	5,314,052	6,438,193	13,569,288
	0%	0%	0%	0%	0%	37%	0%	37%	15%	0%	0%	15%	8%	0%	39%	47%	100%
2023	-	-	-	-	5,342,323	-	-	5,342,323	1,814,391	-	-	1,814,391	1,071,043	-	-	1,071,043	8,227,757
	0%	0%	0%	0%	65%	0%	0%	65%	22%	0%	0%	22%	13%	0%	0%	13%	100%



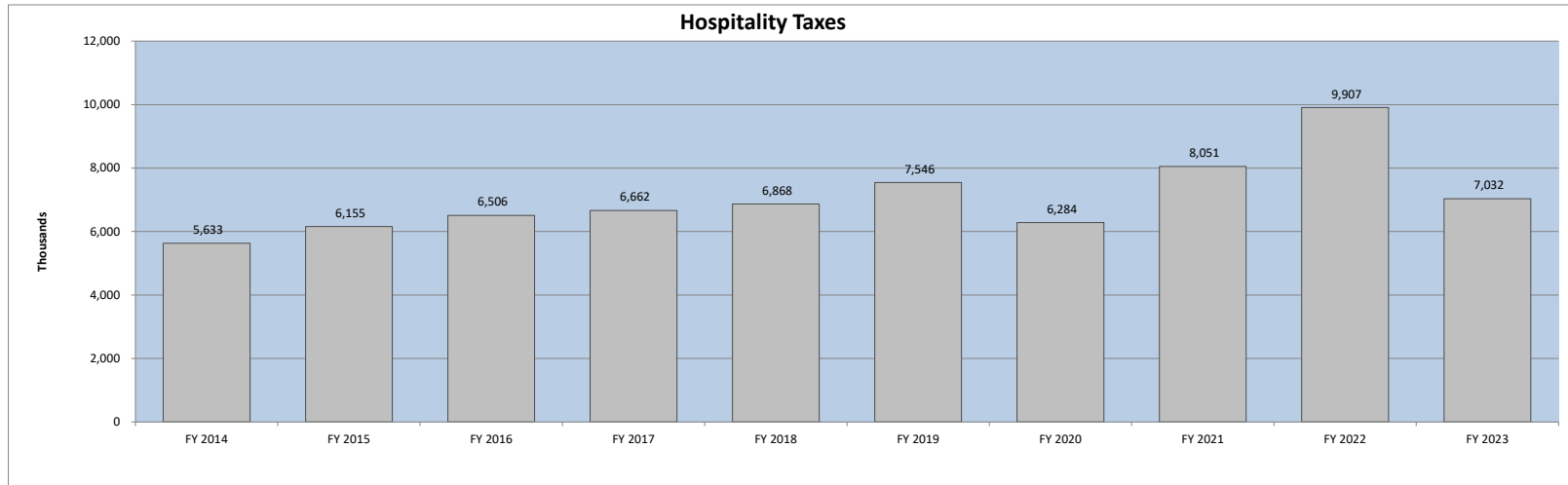
**Real Estate Transfer Fee Revenue**  
**Revenues by Month/Fiscal Year**

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2014</b>	220,560 9%	260,824 11%	213,791 9%	<b>695,175</b> <b>28%</b>	281,351 11%	203,317 8%	150,674 6%	<b>635,342</b> <b>26%</b>	149,784 6%	122,915 5%	182,008 7%	<b>454,707</b> <b>18%</b>	243,718 10%	213,052 9%	226,887 9%	<b>683,657</b> <b>28%</b>	<b>2,468,881</b> <b>100%</b>
<b>2015</b>	221,317 9%	199,496 8%	188,301 7%	<b>609,114</b> <b>24%</b>	253,080 10%	150,389 6%	268,055 11%	<b>671,524</b> <b>26%</b>	160,395 6%	114,066 4%	229,625 9%	<b>504,086</b> <b>20%</b>	215,245 8%	263,128 10%	271,835 11%	<b>750,208</b> <b>30%</b>	<b>2,534,932</b> <b>100%</b>
<b>2016</b>	234,595 8%	279,002 10%	202,973 7%	<b>716,570</b> <b>25%</b>	216,847 8%	167,854 6%	261,485 9%	<b>646,186</b> <b>22%</b>	229,220 8%	198,334 7%	244,795 8%	<b>672,349</b> <b>23%</b>	251,805 9%	249,871 9%	350,366 12%	<b>852,042</b> <b>30%</b>	<b>2,887,147</b> <b>100%</b>
<b>2017</b>	211,072 8%	245,654 9%	244,422 9%	<b>701,148</b> <b>25%</b>	174,911 6%	178,434 6%	226,500 8%	<b>579,845</b> <b>21%</b>	199,693 7%	169,245 6%	219,557 8%	<b>588,495</b> <b>21%</b>	285,421 10%	351,313 13%	274,090 10%	<b>910,824</b> <b>33%</b>	<b>2,780,312</b> <b>100%</b>
<b>2018</b>	264,872 8%	340,779 10%	262,410 8%	<b>868,061</b> <b>25%</b>	335,365 10%	223,959 6%	264,198 8%	<b>823,522</b> <b>24%</b>	265,998 8%	199,667 6%	255,934 7%	<b>721,599</b> <b>21%</b>	324,009 9%	352,736 10%	373,562 11%	<b>1,050,307</b> <b>30%</b>	<b>3,463,489</b> <b>100%</b>
<b>2019</b>	296,001 9%	313,882 9%	206,316 6%	<b>816,199</b> <b>24%</b>	320,404 9%	263,233 8%	289,595 9%	<b>873,232</b> <b>26%</b>	218,269 6%	175,129 5%	317,464 9%	<b>710,862</b> <b>21%</b>	326,829 10%	375,085 11%	277,900 8%	<b>979,814</b> <b>29%</b>	<b>3,380,107</b> <b>100%</b>
<b>2020</b>	351,658 10%	300,875 8%	296,053 8%	<b>948,586</b> <b>27%</b>	339,361 10%	252,246 7%	301,810 8%	<b>893,417</b> <b>25%</b>	310,098 9%	191,741 5%	295,598 8%	<b>797,437</b> <b>22%</b>	297,260 8%	257,004 7%	359,261 10%	<b>913,525</b> <b>26%</b>	<b>3,552,965</b> <b>100%</b>
<b>2021</b>	507,895 7%	633,339 9%	590,226 8%	<b>1,731,460</b> <b>24%</b>	704,857 10%	555,031 8%	668,553 9%	<b>1,928,441</b> <b>27%</b>	426,367 6%	393,801 6%	618,372 9%	<b>1,438,540</b> <b>20%</b>	646,491 9%	639,417 9%	743,536 10%	<b>2,029,444</b> <b>28%</b>	<b>7,127,885</b> <b>100%</b>
<b>2022</b>	658,402 9%	625,669 9%	553,975 8%	<b>1,838,046</b> <b>26%</b>	562,174 8%	565,490 8%	570,232 8%	<b>1,697,896</b> <b>24%</b>	500,286 7%	412,086 6%	595,594 9%	<b>1,507,966</b> <b>22%</b>	615,986 9%	631,669 9%	665,682 10%	<b>1,913,337</b> <b>28%</b>	<b>6,957,245</b> <b>100%</b>
<b>2023</b>	502,466 13%	382,365 10%	499,057 13%	<b>1,383,888</b> <b>35%</b>	432,972 11%	354,800 9%	340,135 9%	<b>1,127,907</b> <b>29%</b>	267,280 7%	268,133 7%	489,468 12%	<b>1,024,881</b> <b>26%</b>	408,042 10%	- 0%	- 0%	<b>408,042</b> <b>10%</b>	<b>3,944,718</b> <b>100%</b>



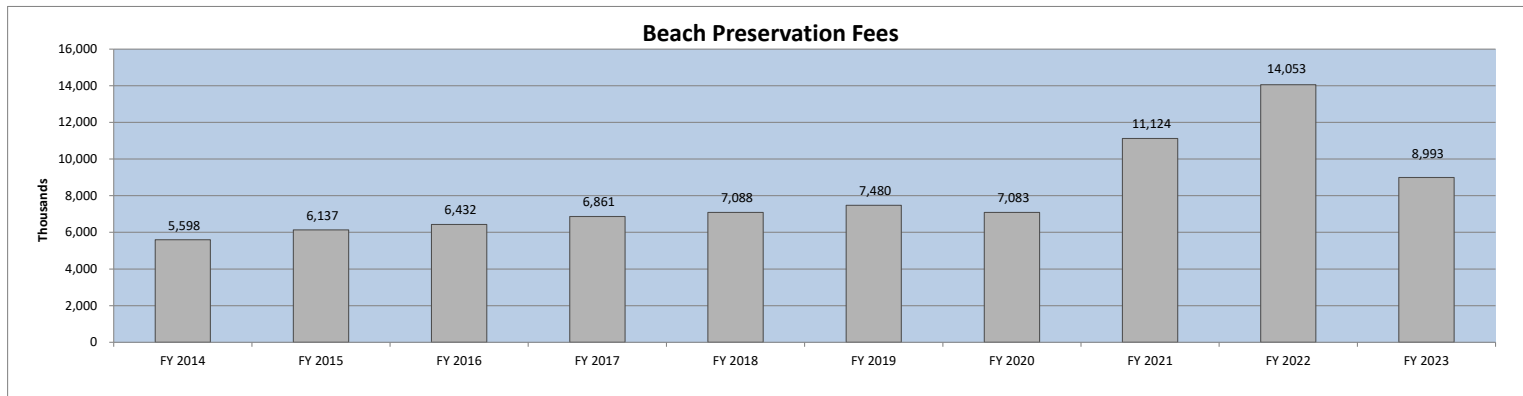
Hospitality Tax Revenue  
Revenues by Month/Fiscal Year

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2014</b>	-	250,531	220,872	<b>471,403</b>	1,267,698	183,659	125,344	<b>1,576,701</b>	706,599	117,024	132,645	<b>956,268</b>	754,213	211,502	1,663,343	<b>2,629,058</b>	<b>5,633,430</b>
	0%	4%	4%	<b>8%</b>	23%	3%	2%	<b>28%</b>	13%	2%	2%	<b>17%</b>	13%	4%	30%	<b>47%</b>	<b>100%</b>
<b>2015</b>	-	263,460	250,552	<b>514,012</b>	1,376,186	210,948	135,505	<b>1,722,639</b>	782,101	115,615	147,023	<b>1,044,739</b>	801,957	243,058	1,828,599	<b>2,873,614</b>	<b>6,155,004</b>
	0%	4%	4%	<b>8%</b>	22%	3%	2%	<b>28%</b>	13%	2%	2%	<b>17%</b>	13%	4%	30%	<b>47%</b>	<b>100%</b>
<b>2016</b>	(2,451)	296,736	254,972	<b>549,257</b>	1,473,719	215,836	143,710	<b>1,833,265</b>	831,682	135,776	140,685	<b>1,108,143</b>	920,040	235,957	1,859,644	<b>3,015,641</b>	<b>6,506,306</b>
	0%	5%	4%	<b>8%</b>	23%	3%	2%	<b>28%</b>	13%	2%	2%	<b>17%</b>	14%	4%	29%	<b>46%</b>	<b>100%</b>
<b>2017</b>	(112)	307,641	266,071	<b>573,600</b>	1,280,180	386,522	172,512	<b>1,839,214</b>	732,298	144,942	168,931	<b>1,046,171</b>	925,322	284,577	1,992,989	<b>3,202,888</b>	<b>6,661,873</b>
	0%	5%	4%	<b>9%</b>	19%	6%	3%	<b>28%</b>	11%	2%	3%	<b>16%</b>	14%	4%	30%	<b>48%</b>	<b>100%</b>
<b>2018</b>	(1,896)	350,984	272,962	<b>622,050</b>	1,354,343	305,889	176,091	<b>1,836,323</b>	863,424	184,537	167,049	<b>1,215,010</b>	947,412	333,953	1,913,039	<b>3,194,404</b>	<b>6,867,787</b>
	0%	5%	4%	<b>9%</b>	20%	4%	3%	<b>27%</b>	13%	3%	2%	<b>18%</b>	14%	5%	28%	<b>47%</b>	<b>100%</b>
<b>2019</b>	(9,311)	519,830	311,840	<b>822,359</b>	1,442,824	308,357	184,810	<b>1,935,991</b>	940,109	171,194	173,486	<b>1,284,789</b>	1,004,704	321,473	2,176,461	<b>3,502,638</b>	<b>7,545,777</b>
	0%	7%	4%	<b>11%</b>	19%	4%	2%	<b>26%</b>	12%	2%	2%	<b>17%</b>	13%	4%	29%	<b>46%</b>	<b>100%</b>
<b>2020</b>	(1,966)	440,781	322,265	<b>761,080</b>	1,533,954	320,714	193,848	<b>2,048,516</b>	996,593	172,646	149,601	<b>1,318,840</b>	316,148	218,826	1,621,051	<b>2,156,025</b>	<b>6,284,461</b>
	0%	7%	5%	<b>12%</b>	24%	5%	3%	<b>33%</b>	16%	3%	2%	<b>21%</b>	5%	3%	26%	<b>34%</b>	<b>100%</b>
<b>2021</b>	(1,066)	479,724	302,201	<b>780,859</b>	1,465,205	353,444	176,301	<b>1,994,950</b>	1,005,209	153,767	169,022	<b>1,327,998</b>	1,046,038	391,365	2,510,046	<b>3,947,449</b>	<b>8,051,256</b>
	0%	6%	4%	<b>10%</b>	18%	4%	2%	<b>25%</b>	12%	2%	2%	<b>16%</b>	13%	5%	31%	<b>49%</b>	<b>100%</b>
<b>2022</b>	-	640,898	432,750	<b>1,073,648</b>	1,964,624	379,533	264,776	<b>2,608,933</b>	1,239,280	298,836	227,257	<b>1,765,373</b>	1,280,003	485,944	2,693,124	<b>4,459,071</b>	<b>9,907,025</b>
	0%	6%	4%	<b>11%</b>	20%	4%	3%	<b>26%</b>	13%	3%	2%	<b>18%</b>	13%	5%	27%	<b>45%</b>	<b>100%</b>
<b>2023</b>	-	678,986	420,270	<b>1,099,256</b>	2,000,402	434,292	293,276	<b>2,727,970</b>	1,320,673	248,272	252,037	<b>1,820,982</b>	1,383,813	-	-	<b>1,383,813</b>	<b>7,032,021</b>
	0%	10%	6%	<b>16%</b>	28%	6%	4%	<b>39%</b>	19%	4%	4%	<b>26%</b>	20%	0%	0%	<b>20%</b>	<b>100%</b>



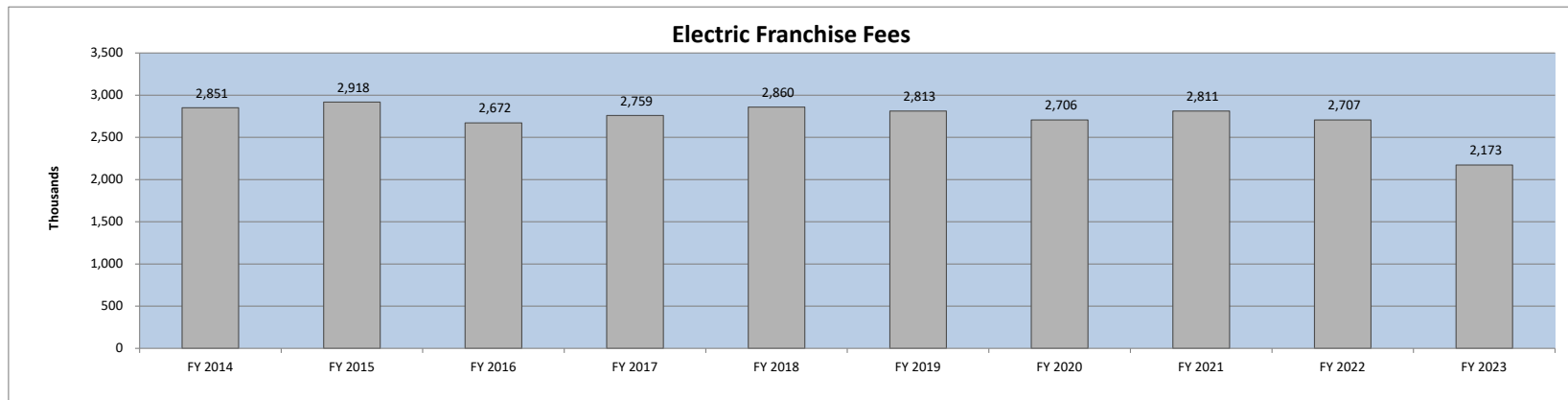
**Beach Preservation Fee Revenue**  
**Revenues by Month/Fiscal Year**

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2014</b>	(321) 0%	114,381 2%	98,505 2%	<b>212,565</b> <b>4%</b>	2,076,077 37%	87,274 2%	42,634 1%	<b>2,205,985</b> <b>39%</b>	444,563 8%	34,761 1%	60,009 1%	<b>539,333</b> <b>10%</b>	506,631 9%	77,538 1%	2,055,513 37%	<b>2,639,682</b> <b>47%</b>	<b>5,597,565</b> <b>100%</b>
<b>2015</b>	(1,229) 0%	133,020 2%	177,134 3%	<b>308,925</b> <b>5%</b>	2,318,006 38%	91,207 1%	36,223 1%	<b>2,445,436</b> <b>40%</b>	523,502 9%	29,746 0%	29,738 0%	<b>582,986</b> <b>10%</b>	542,110 9%	100,271 2%	2,156,951 35%	<b>2,799,332</b> <b>46%</b>	<b>6,136,679</b> <b>100%</b>
<b>2016</b>	(1,630) 0%	134,604 2%	112,309 2%	<b>245,283</b> <b>4%</b>	2,458,309 38%	114,632 2%	47,395 1%	<b>2,620,336</b> <b>41%</b>	541,885 8%	28,645 0%	53,661 1%	<b>624,191</b> <b>10%</b>	643,018 10%	121,604 2%	2,177,268 34%	<b>2,941,890</b> <b>46%</b>	<b>6,431,700</b> <b>100%</b>
<b>2017</b>	(6) 0%	209,371 3%	150,800 2%	<b>360,165</b> <b>5%</b>	2,075,794 30%	533,645 8%	44,832 1%	<b>2,654,271</b> <b>39%</b>	494,699 7%	48,112 1%	56,991 1%	<b>599,802</b> <b>9%</b>	687,914 10%	128,623 2%	2,429,983 35%	<b>3,246,520</b> <b>47%</b>	<b>6,860,758</b> <b>100%</b>
<b>2018</b>	241 0%	162,135 2%	101,045 1%	<b>263,421</b> <b>4%</b>	2,549,276 36%	121,035 2%	46,379 1%	<b>2,716,690</b> <b>38%</b>	658,983 9%	34,774 0%	44,811 1%	<b>738,568</b> <b>10%</b>	747,540 11%	120,764 2%	2,500,837 35%	<b>3,369,141</b> <b>48%</b>	<b>7,087,820</b> <b>100%</b>
<b>2019</b>	70 0%	221,325 3%	139,080 2%	<b>360,475</b> <b>5%</b>	2,562,348 34%	104,599 1%	51,408 1%	<b>2,718,355</b> <b>36%</b>	673,384 9%	53,947 1%	49,916 1%	<b>777,247</b> <b>10%</b>	749,954 10%	105,688 1%	2,768,423 37%	<b>3,624,065</b> <b>48%</b>	<b>7,480,142</b> <b>100%</b>
<b>2020</b>	24 0%	258,863 4%	179,335 3%	<b>438,222</b> <b>6%</b>	2,659,898 38%	154,633 2%	111,430 2%	<b>2,925,961</b> <b>41%</b>	691,810 10%	87,032 1%	80,367 1%	<b>859,209</b> <b>12%</b>	473,735 7%	169,631 2%	2,216,472 31%	<b>2,859,838</b> <b>40%</b>	<b>7,083,230</b> <b>100%</b>
<b>2021</b>	(344) 0%	648,756 6%	432,509 4%	<b>1,080,921</b> <b>10%</b>	2,836,113 25%	345,421 3%	127,533 1%	<b>3,309,067</b> <b>30%</b>	975,178 9%	100,550 1%	122,725 1%	<b>1,198,453</b> <b>11%</b>	993,091 9%	392,361 4%	4,149,908 37%	<b>5,535,360</b> <b>50%</b>	<b>11,123,801</b> <b>100%</b>
<b>2022</b>	(28) 0%	882,878 6%	590,824 4%	<b>1,473,674</b> <b>10%</b>	4,005,343 29%	325,065 2%	179,837 1%	<b>4,510,245</b> <b>32%</b>	1,263,145 9%	137,627 1%	143,302 1%	<b>1,544,074</b> <b>11%</b>	1,329,278 9%	573,551 4%	4,622,240 33%	<b>6,525,069</b> <b>46%</b>	<b>14,053,062</b> <b>100%</b>
<b>2023</b>	- 0%	1,021,679 11%	485,145 5%	<b>1,506,824</b> <b>17%</b>	4,033,734 45%	336,786 4%	203,840 2%	<b>4,574,360</b> <b>51%</b>	1,187,478 13%	137,051 2%	188,450 2%	<b>1,512,979</b> <b>17%</b>	1,398,622 16%	- 0%	- 0%	<b>1,398,622</b> <b>16%</b>	<b>8,992,785</b> <b>100%</b>



**Electric Franchise Fee Revenue**  
**Revenues by Month/Fiscal Year**

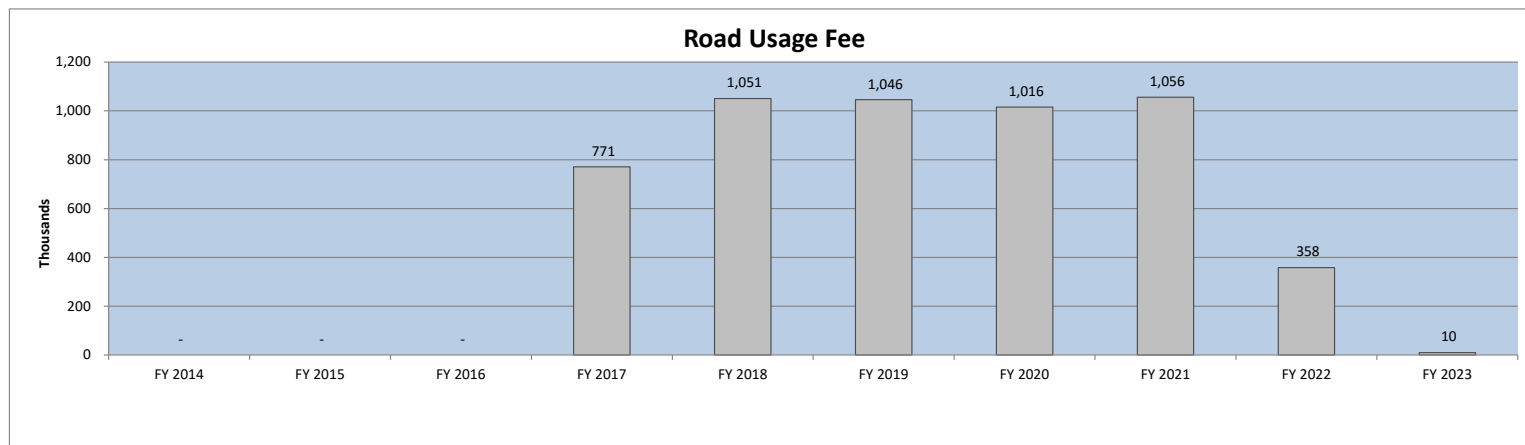
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2014</b>	276,806 10%	294,926 10%	274,448 10%	<b>846,180</b> <b>30%</b>	211,839 7%	183,669 6%	194,716 7%	<b>590,224</b> <b>21%</b>	230,745 8%	296,174 10%	226,560 8%	<b>753,479</b> <b>26%</b>	215,220 8%	203,769 7%	242,046 8%	<b>661,035</b> <b>23%</b>	<b>2,850,918</b> <b>100%</b>
<b>2015</b>	295,086 10%	309,064 11%	291,986 10%	<b>896,136</b> <b>31%</b>	220,360 8%	193,729 7%	213,329 7%	<b>627,418</b> <b>21%</b>	228,430 8%	264,365 9%	262,821 9%	<b>755,616</b> <b>26%</b>	211,358 7%	196,172 7%	231,640 8%	<b>639,170</b> <b>22%</b>	<b>2,918,340</b> <b>100%</b>
<b>2016</b>	280,750 11%	299,517 11%	267,312 10%	<b>847,579</b> <b>32%</b>	212,060 8%	182,593 7%	172,665 6%	<b>567,318</b> <b>21%</b>	- 0%	193,842 7%	249,866 9%	<b>443,708</b> <b>17%</b>	204,750 8%	184,120 7%	424,509 16%	<b>813,379</b> <b>30%</b>	<b>2,671,984</b> <b>100%</b>
<b>2017</b>	- 0%	300,541 11%	333,053 12%	<b>633,594</b> <b>23%</b>	289,538 10%	219,568 8%	165,837 6%	<b>674,943</b> <b>24%</b>	168,934 6%	207,031 8%	209,820 8%	<b>585,785</b> <b>21%</b>	179,145 6%	216,348 8%	468,876 17%	<b>864,369</b> <b>31%</b>	<b>2,758,691</b> <b>100%</b>
<b>2018</b>	- 0%	286,171 10%	302,024 11%	<b>588,195</b> <b>21%</b>	280,004 10%	242,318 8%	207,471 7%	<b>729,793</b> <b>26%</b>	177,218 6%	286,059 10%	272,016 10%	<b>735,293</b> <b>26%</b>	183,936 6%	206,385 7%	416,234 15%	<b>806,555</b> <b>28%</b>	<b>2,859,836</b> <b>100%</b>
<b>2019</b>	- 0%	284,487 10%	300,539 11%	<b>585,026</b> <b>21%</b>	287,235 10%	225,289 8%	176,572 6%	<b>689,096</b> <b>25%</b>	217,205 8%	231,783 8%	247,294 9%	<b>696,282</b> <b>25%</b>	179,820 6%	197,124 7%	465,155 17%	<b>842,099</b> <b>30%</b>	<b>2,812,503</b> <b>100%</b>
<b>2020</b>	- 0%	288,444 11%	311,185 11%	<b>599,629</b> <b>22%</b>	274,894 10%	237,022 9%	185,439 7%	<b>697,355</b> <b>26%</b>	167,418 6%	203,003 8%	215,289 8%	<b>585,710</b> <b>22%</b>	211,820 8%	190,958 7%	420,531 16%	<b>823,309</b> <b>30%</b>	<b>2,706,003</b> <b>100%</b>
<b>2021</b>	- 0%	283,256 10%	313,306 11%	<b>596,562</b> <b>21%</b>	292,719 10%	221,868 8%	200,865 7%	<b>715,452</b> <b>25%</b>	162,356 6%	239,436 9%	240,349 9%	<b>642,141</b> <b>23%</b>	212,751 8%	207,498 7%	436,740 16%	<b>856,989</b> <b>30%</b>	<b>2,811,144</b> <b>100%</b>
<b>2022</b>	- 0%	272,172 10%	285,109 11%	<b>557,281</b> <b>21%</b>	278,301 10%	219,717 8%	164,483 6%	<b>662,501</b> <b>24%</b>	174,764 6%	200,129 7%	268,048 10%	<b>642,941</b> <b>24%</b>	190,369 7%	201,218 7%	452,814 17%	<b>844,401</b> <b>31%</b>	<b>2,707,124</b> <b>100%</b>
<b>2023</b>	- 0%	274,903 13%	305,974 14%	<b>580,877</b> <b>27%</b>	274,128 13%	223,207 10%	195,817 9%	<b>693,152</b> <b>32%</b>	192,999 9%	274,856 13%	235,686 11%	<b>703,541</b> <b>32%</b>	195,593 9%	0% 0%	0% 0%	<b>195,593</b> <b>9%</b>	<b>2,173,163</b> <b>100%</b>





Road Usage Fee Revenue  
Revenues by Month/Fiscal Year

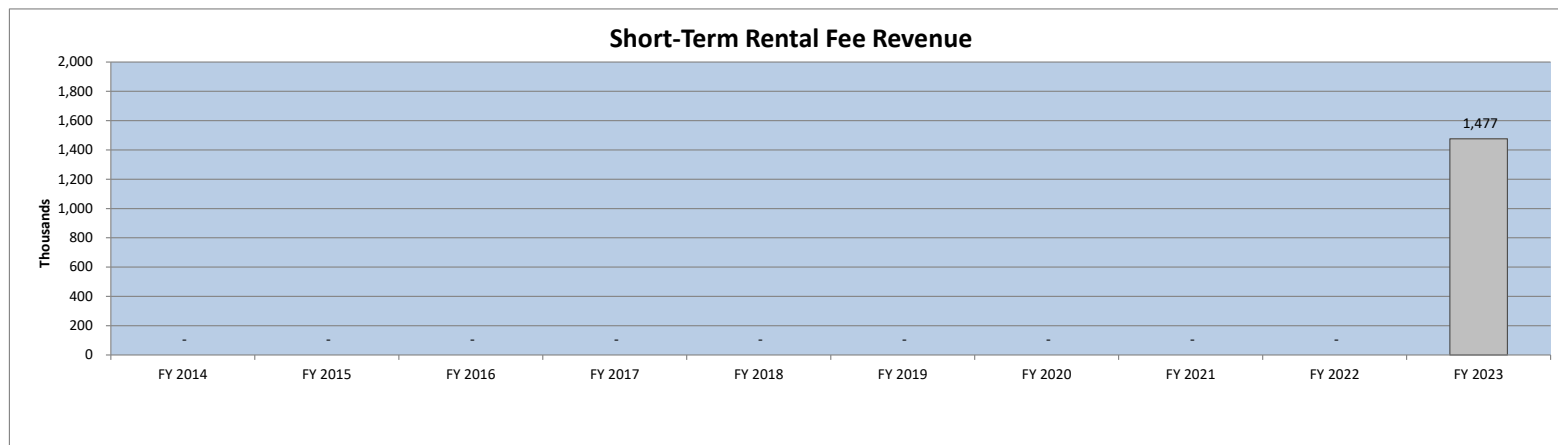
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2014	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2017	-	-	-	-	-	-	-	-	234,219	177,589	96,349	508,157	79,193	89,733	93,611	262,536	770,694
	0%	0%	0%	0%	0%	0%	0%	0%	30%	23%	13%	66%	10%	12%	12%	34%	100%
2018	-	80,207	94,638	174,845	82,102	90,943	76,552	249,597	70,645	84,843	102,170	257,658	89,556	86,895	192,273	368,724	1,050,824
	0%	8%	9%	17%	8%	9%	7%	24%	7%	8%	10%	25%	9%	8%	18%	35%	100%
2019	-	87,547	102,912	190,459	79,022	94,297	79,701	253,020	71,450	99,400	79,500	250,350	89,600	94,774	167,425	351,799	1,045,628
	0%	8%	10%	18%	8%	9%	8%	24%	7%	10%	8%	24%	9%	9%	16%	34%	100%
2020	-	96,850	90,569	187,419	80,556	68,343	97,447	246,346	80,050	91,275	72,900	244,225	73,325	83,400	181,150	337,875	1,015,865
	0%	10%	9%	18%	8%	7%	10%	24%	8%	9%	7%	24%	7%	8%	18%	33%	100%
2021	-	96,775	83,675	180,450	85,741	91,897	74,580	252,218	67,711	95,128	83,251	246,090	105,889	88,151	182,877	376,917	1,055,675
	0%	9%	8%	17%	8%	9%	7%	24%	6%	9%	8%	23%	10%	8%	17%	36%	100%
2022	-	88,618	86,849	175,467	95,741	48,275	14,475	158,491	5,543	4,951	3,051	13,545	3,425	2,655	4,377	10,457	357,960
	0%	25%	24%	49%	27%	13%	4%	44%	2%	1%	1%	4%	1%	1%	1%	3%	100%
2023	-	1,525	1,532	3,057	1,050	700	625	2,375	599	476	1,466	2,541	1,824	-	-	1,824	9,797
	0%	16%	16%	31%	11%	7%	6%	24%	6%	5%	15%	26%	19%	0%	0%	19%	100%



New source of revenue established during FY2017.

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

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2014	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2018	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2023	-	-	-	-	-	-	-	-	797,011	186,750	366,500	1,350,261	126,250	-	-	126,250	1,476,511
	0%	0%	0%	0%	0%	0%	0%	0%	54%	13%	25%	91%	9%	0%	0%	9%	100%

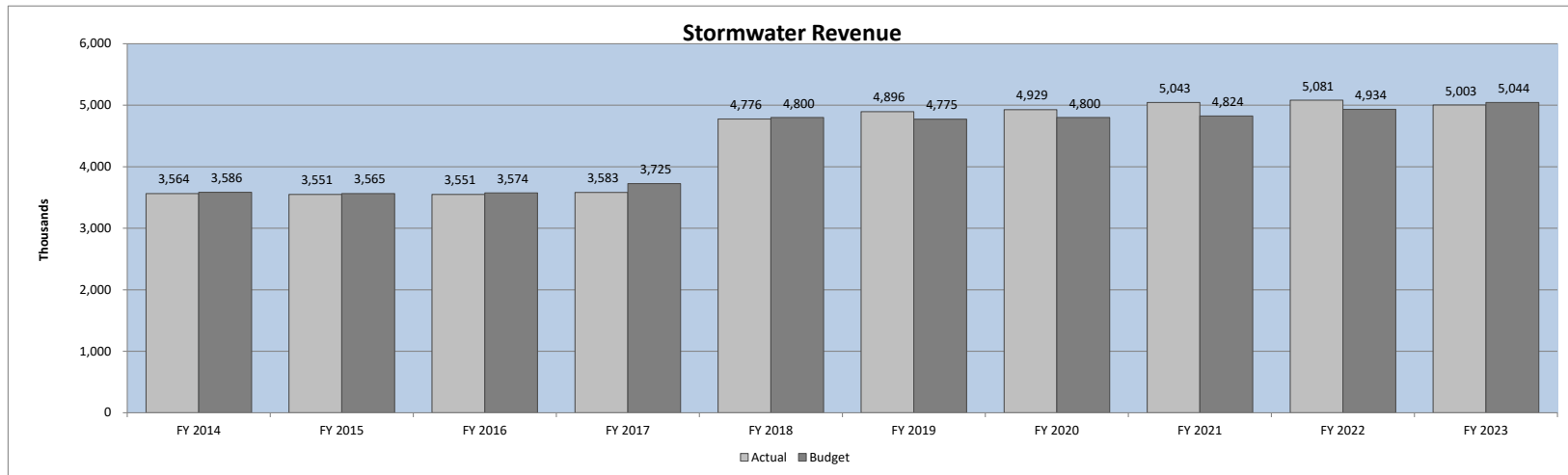


New source of revenue established during FY2023.

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

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

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2014</b>	-	-	10,201	<b>10,201</b>	-	20,547	711,021	<b>731,568</b>	2,385,610	169,137	33,979	<b>2,588,726</b>	35,865	25,432	172,508	<b>233,805</b>	<b>3,564,300</b>
	0%	0%	0%	<b>0%</b>	0%	1%	20%	<b>21%</b>	67%	5%	1%	<b>73%</b>	1%	1%	5%	<b>7%</b>	<b>100%</b>
<b>2015</b>	-	-	21,420	<b>21,420</b>	-	16,821	431,059	<b>447,880</b>	2,701,529	185,611	69,130	<b>2,956,270</b>	19,688	7,572	98,556	<b>125,816</b>	<b>3,551,386</b>
	0%	0%	1%	<b>1%</b>	0%	0%	12%	<b>13%</b>	76%	5%	2%	<b>83%</b>	1%	0%	3%	<b>4%</b>	<b>100%</b>
<b>2016</b>	(30,865)	39,140	-	<b>8,275</b>	36,028	267,950	-	<b>303,978</b>	2,843,322	267,273	69,598	<b>3,180,193</b>	16,958	22,578	19,418	<b>58,954</b>	<b>3,551,400</b>
	-1%	1%	0%	<b>0%</b>	1%	8%	0%	<b>9%</b>	80%	8%	2%	<b>90%</b>	0%	1%	1%	<b>2%</b>	<b>100%</b>
<b>2017</b>	-	20,819	193	<b>21,012</b>	45,892	6,779	233,754	<b>286,425</b>	-	2,236,860	788,955	<b>3,025,815</b>	189,339	12,164	48,250	<b>249,753</b>	<b>3,583,005</b>
	0%	1%	0%	<b>1%</b>	1%	0%	7%	<b>8%</b>	0%	62%	22%	<b>84%</b>	5%	0%	1%	<b>7%</b>	<b>100%</b>
<b>2018</b>	-	11,824	18,636	<b>30,460</b>	12,687	4,850	444,436	<b>461,973</b>	2,234,819	1,877,991	54,737	<b>4,167,547</b>	50,417	21,204	44,035	<b>115,656</b>	<b>4,775,636</b>
	0%	0%	0%	<b>1%</b>	0%	0%	9%	<b>10%</b>	47%	39%	1%	<b>87%</b>	1%	0%	1%	<b>2%</b>	<b>100%</b>
<b>2019</b>	-	18,968	32,519	<b>51,487</b>	22,142	3,859	356,960	<b>382,961</b>	2,170,577	2,003,012	144,665	<b>4,318,254</b>	43,223	16,888	82,988	<b>143,099</b>	<b>4,895,801</b>
	0%	0%	1%	<b>1%</b>	0%	0%	7%	<b>8%</b>	44%	41%	3%	<b>88%</b>	1%	0%	2%	<b>3%</b>	<b>100%</b>
<b>2020</b>	-	18,433	29,375	<b>47,808</b>	20,484	12,844	323,914	<b>357,242</b>	2,140,418	2,214,336	59,218	<b>4,413,972</b>	39,589	12,162	57,850	<b>109,601</b>	<b>4,928,623</b>
	0%	0%	1%	<b>1%</b>	0%	0%	7%	<b>7%</b>	43%	45%	1%	<b>90%</b>	1%	0%	1%	<b>2%</b>	<b>100%</b>
<b>2021</b>	-	74,796	21,179	<b>95,975</b>	12,246	7,528	411	<b>20,185</b>	1,125,627	1,389,160	2,124,901	<b>4,639,688</b>	202,620	23,283	61,416	<b>287,319</b>	<b>5,043,167</b>
	0%	1%	0%	<b>2%</b>	0%	0%	0%	<b>0%</b>	22%	28%	42%	<b>92%</b>	4%	0%	1%	<b>6%</b>	<b>100%</b>
<b>2022</b>	-	23,865	27,686	<b>51,551</b>	11,686	2,225	630,513	<b>644,424</b>	1,853,509	2,186,267	198,474	<b>4,238,250</b>	35,536	58,772	52,542	<b>146,850</b>	<b>5,081,075</b>
	0%	0%	1%	<b>1%</b>	0%	0%	12%	<b>13%</b>	36%	43%	4%	<b>83%</b>	1%	1%	1%	<b>3%</b>	<b>100%</b>
<b>2023</b>	-	8,769	20,424	<b>29,193</b>	6,794	7,005	676,858	<b>690,657</b>	2,195,788	1,973,307	58,478	<b>4,227,573</b>	55,559	-	-	<b>55,559</b>	<b>5,002,982</b>
	0%	0%	0%	<b>1%</b>	0%	0%	14%	<b>14%</b>	44%	39%	1%	<b>85%</b>	1%	0%	0%	<b>1%</b>	<b>100%</b>



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

TOWN OF HILTON HEAD ISLAND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET (GAAP Basis) AND ACTUAL - GENERAL FUND  
FISCAL YEAR 2023 - THROUGH APRIL (10th PERIOD)

Schedule 1

	Original Budget	Amended Budget	Actual	Variance With Amended Positive (Negative)
<b>Revenues:</b>				
Real and Personal Property Taxes	\$ 16,023,489	\$ 16,023,489	\$ 16,629,359	\$ 605,870
Accommodations Tax	4,779,690	4,779,690	4,496,392	(283,298)
Business License and Franchise Fees	11,597,145	11,597,145	8,005,112	(3,592,033)
Permits	2,468,323	2,552,457	1,315,332	(1,237,125)
State Shared Funds	915,878	915,878	885,074	(30,804)
Grants	76,111	76,111	101,762	25,651
EMS Revenue	1,838,000	1,838,000	1,857,917	19,917
Public Safety Revenue	-	-	1,710	1,710
Miscellaneous Revenue	577,672	577,672	281,386	(296,286)
Investment Income	35,750	35,750	1,052,963	1,017,213
<b>Total Revenues</b>	<u>38,312,058</u>	<u>38,396,192</u>	<u>34,627,008</u>	<u>(3,769,184)</u>
<b>Expenditures:</b>				
Current:				
General Government	2,072,174	1,982,142	1,600,186	381,956
Management Services	8,245,502	7,766,112	6,341,843	1,424,269
Community Services	11,507,536	12,435,556	8,733,370	3,702,186
Public Safety	21,055,008	21,770,018	17,041,281	4,728,737
Non-Departmental	5,741,584	5,907,588	3,837,584	2,070,004
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>48,621,804</u>	<u>49,861,416</u>	<u>37,554,264</u>	<u>12,307,152</u>
<b>(Deficiency) Excess of revenues over (under) expenditures</b>	<u>(10,309,746)</u>	<u>(11,465,224)</u>	<u>(2,927,256)</u>	<u>8,537,968</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	10,309,746	11,979,476	9,236,128	(2,743,348)
Transfers Out	-	-	-	-
Sale of Equipment	-	-	38,656	38,656
<b>Total Other Financing Sources (Uses)</b>	<u>10,309,746</u>	<u>11,979,476</u>	<u>9,274,784</u>	<u>(2,704,692)</u>
<b>Net change in Fund Balance</b>	-	514,252	6,347,528	5,833,276
<b>Fund balance - Beginning of Year</b>	<u>29,062,865</u>	<u>29,062,865</u>	<u>29,062,865</u>	<u>-</u>
<b>Fund balance - End of Year</b>	<u>\$ 29,062,865</u>	<u>\$ 29,577,117</u>	<u>\$ 35,410,393</u>	<u>\$ 5,833,276</u>

TOWN OF HILTON HEAD ISLAND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET (GAAP Basis) AND ACTUAL  
DEBT SERVICE FUND  
FISCAL YEAR 2023 - THROUGH APRIL (10th PERIOD)

Schedule 2

	Original Budget	Amended Budget	Actual	Variance With Amended Positive (Negative)
<u>Revenues:</u>				
Real and Personal Property Taxes	\$ 5,402,336	\$ 5,402,336	\$ 5,692,907	\$ 290,571
Investment Income	12,000	12,000	332,344	320,344
Total Revenues	<u>5,414,336</u>	<u>5,414,336</u>	<u>6,025,251</u>	<u>610,915</u>
<u>Expenditures:</u>				
Administrative -- Other Charges	30,000	30,000	18,850	11,150
Cost of Issue	-	-	-	-
Debt Service:				
Principal	16,055,000	16,055,000	11,235,000	4,820,000
Interest	3,289,081	3,289,081	2,973,165	315,916
Total Expenditures	<u>19,374,081</u>	<u>19,374,081</u>	<u>14,227,015</u>	<u>5,147,066</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(13,959,745)</u>	<u>(13,959,745)</u>	<u>(8,201,764)</u>	<u>5,757,981</u>
<u>Other Financing Sources(Uses)</u>				
Transfers In(Out):				
Beach Preservation Fees	3,952,375	3,952,375	3,952,375	-
Hospitality Tax	1,444,691	1,444,691	174,845	(1,269,846)
Real Estate Transfer Fees	1,097,350	1,097,350	1,086,500	(10,850)
Lease Revenue	-	-	-	-
TIF taxes	3,927,564	3,927,564	101,282	(3,826,282)
Disaster Funds	3,537,765	3,537,765	3,537,765	-
Bonds Issued	-	-	-	-
Bond Premiums	-	-	-	-
Payments to Escrow Agent	-	-	-	-
Total Other Financing Sources(Uses)	<u>13,959,745</u>	<u>13,959,745</u>	<u>8,852,767</u>	<u>(5,106,978)</u>
Net Change in Fund Balance	-	-	651,003	651,003
Fund Balance - beginning	<u>11,239,657</u>	<u>11,239,657</u>	<u>11,239,657</u>	<u>-</u>
Fund Balance - ending	<u>\$ 11,239,657</u>	<u>\$ 11,239,657</u>	<u>\$ 11,890,660</u>	<u>\$ 651,003</u>

TOWN OF HILTON HEAD ISLAND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET (GAAP Basis) AND ACTUAL  
CAPITAL PROJECTS FUND  
FISCAL YEAR 2023 - THROUGH APRIL (10th PERIOD)

Schedule 3

	Original Budget	Amended Budget	Actual	Commitments	Variance With Amended Positive (Negative)
<b>Revenues:</b>					
Grants	\$ 3,530,000	\$ 2,641,145	\$ 176,578	\$ -	\$ (2,464,567)
Other Revenue	-	-	52,621	-	52,621
Sunday Permit Fees	400,000	400,000	260,050	-	(139,950)
Impact Fees	1,150,000	1,150,000	143,056	-	(1,006,944)
Investment Income	-	-	247,927	-	247,927
<b>Total Revenues</b>	<b>5,080,000</b>	<b>4,191,145</b>	<b>880,232</b>	<b>-</b>	<b>(3,310,913)</b>
<b>Expenditures:</b>					
Park Development:	13,795,235	13,554,478	1,193,216	68,316	12,292,946
Land Acquisition:	300,000	294,925	7,646,070	7,955	(7,359,100)
Beach Maintenance:	2,850,000	3,150,000	717,071	505,288	1,927,641
Facilities Improvements:	13,639,595	13,420,914	2,961,255	9,267,659	1,191,999
Roadway Improvements:	8,153,842	8,142,893	1,035,276	3,743,039	3,364,578
Stormwater Projects	830,000	830,000	119,950	93,494	616,556
Pathway Improvements:	4,724,000	4,924,000	200,618	181,873	4,541,508
Housing	1,379,261	1,354,723	74,451	128,938	1,151,335
<b>Total Capital Outlay</b>	<b>45,671,933</b>	<b>45,671,933</b>	<b>13,947,908</b>	<b>13,996,562</b>	<b>17,727,463</b>
<b>Total Expenditures</b>	<b>45,671,933</b>	<b>45,671,933</b>	<b>13,947,908</b>	<b>13,996,562</b>	<b>17,727,463</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(40,591,933)</b>	<b>(41,480,788)</b>	<b>(13,067,676)</b>		
<b>Other Financing Sources (Uses):</b>					
Transfers In:	39,956,172	39,673,278	3,135,585		
<b>Total Other Financing Sources (Uses)</b>	<b>39,956,172</b>	<b>39,673,278</b>	<b>3,135,585</b>		
<b>Net change in fund balance</b>	<b>(635,761)</b>	<b>(1,807,510)</b>	<b>(9,932,091)</b>		
<b>Fund Balance - beginning</b>	<b>8,796,482</b>	<b>8,796,482</b>	<b>8,796,482</b>		
<b>Fund Balance - ending</b>	<b>\$ 8,160,721</b>	<b>\$ 6,988,972</b>	<b>\$ (1,135,609)</b>		



TOWN OF HILTON HEAD ISLAND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION  
BUDGET (GAAP Basis) AND ACTUAL  
PROPRIETARY FUND  
FISCAL YEAR 2023 - THROUGH APRIL (10th PERIOD)

Schedule 4

	Original Budget	Amended Budget	Actual	Variance With Amended Positive (Negative)
<b>OPERATING REVENUES</b>				
Stormwater Utility Fees	\$ 5,044,000	\$ 5,044,000	\$ 5,002,982	\$ (41,018)
<b>TOTAL OPERATING REVENUES</b>	<u>5,044,000</u>	<u>5,044,000</u>	<u>5,002,982</u>	<u>(41,018)</u>
<b>OPERATING EXPENSES</b>				
Planned Unit Developments:	350,000	1,378,073	290,075	1,087,998
Non-Planned Unit Developments:	-	55,745	129,408	(73,663)
Other -- Non-classified expenses:	2,100,000	2,100,000	31,826	2,068,174
Other Operating Expenses:	2,221,947	2,221,947	1,580,054	641,893
<b>TOTAL OPERATING EXPENSES</b>	<u>4,671,947</u>	<u>5,755,765</u>	<u>2,031,363</u>	<u>3,724,402</u>
<b>OPERATING INCOME</b>	<u>372,053</u>	<u>(711,765)</u>	<u>2,971,619</u>	<u>3,683,384</u>
<b>NON-OPERATING INCOME (EXPENSES)</b>				
Investment Income	20,000	20,000	133,305	113,305
Administrative	(30,000)	(30,000)	(7,000)	23,000
Loss on Refunding	(91,532)	(91,532)	-	91,532
Interest Expense	(84,817)	(84,817)	(84,816)	1
Debt Issue Cost	-	-	-	-
<b>TOTAL NON-OPERATING INCOME (EXPENSES)</b>	<u>(186,349)</u>	<u>(186,349)</u>	<u>41,489</u>	<u>227,838</u>
<b>Income (Loss) Before Transfers/Bond Proceeds</b>	185,704	(898,114)	3,013,108	3,911,222
Bond Proceeds	-	-	-	-
Transfers In	-	490,000	-	(490,000)
Transfers Out	(955,000)	(955,000)	(104,167)	850,833
<b>NET CHANGE IN FUND NET POSITION</b>	<u>(769,296)</u>	<u>(1,363,114)</u>	<u>2,908,941</u>	<u>4,272,055</u>
Net Position - Beginning	10,540,740	10,540,740	10,540,740	-
<b>Net Position - Ending</b>	<u>\$ 9,771,444</u>	<u>\$ 9,177,626</u>	<u>\$ 13,449,681</u>	<u>\$ 4,272,055</u>

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