

**MEMORANDUM**

To: Marc Orlando, Town Manager

From: John Troyer, Finance Director

Date: June 20, 2023

**RE: FY 2023 Financial Statements – Through May 2023 (11th 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 May, 105% 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 4% 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 (27%) 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 \$4,468,221 is down (29%) 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	6,291,563			1,830,290			8,121,853		
FY 2023	4,468,221	(1,823,342)	-29%	1,441,144	(389,146)	-21%	5,909,365	(2,212,488)	-27%

**Tourism-driven revenue** results which is comprised of ATAX/Beach and Hospitality taxes are slightly up a combined basis 2% 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	14,146,233			7,213,901			21,360,134		
FY 2023	14,305,577	159,344	1%	7,544,967	331,066	5%	21,850,544	490,410	2%

## **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 May, collections continue as expected. The Town's General Fund revenues and transfers in total \$46,851,356 or 93% of budget, which compares to \$41,120,617 or 93% of budget for last year. This is an increase of \$5,730,739 compared to the prior year. \$706,298 of the increase comes from property taxes and \$1,047,555 is due to increased investment income. \$4,228,244 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 \$41,058,968 or 82% of budget, while the fiscal year timing is 92% lapsed. June expenditures are expected to be higher with the annual conversion to full accrual. Current fiscal year to date expenditures are \$4,589,388 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 May 31st, we are 11 months or 92% into the fiscal year. There is 1 calendar month left, but it will feel like 2 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 \$5,792,388 which is \$1,141,351 better than last year's surplus of \$4,651,037.

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 May, \$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 May, expenditures total \$14,994,116 and commitments total an additional \$13,897,556. 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	1,274,247	116,907
Land Acquisition*	294,925	7,690,455	51,708
Beach Maintenance	3,150,000	791,601	479,468
Facilities Improvements	13,420,914	3,317,456	9,273,766
Roadway Improvements	8,142,893	1,469,880	3,524,475
Stormwater Projects	830,000	119,950	104,396
Pathway Improvements	4,924,000	256,076	170,380
Housing	1,354,723	74,451	176,456
Total Capital Outlay	<u>\$ 45,671,933</u>	<u>\$ 14,994,116</u>	<u>\$ 13,897,556</u>

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

Land Acquisition - Jonesville Rd	\$ 7,690,055
William Hilton PKWY Enhancements	\$ 429,456
Town Vehicle Replacement	\$ 489,481
Town Hall Enhancements	\$ 739,204
Computer Software Equipment	\$ 1,019,849

\*A budget amendment is forthcoming in the June statements for the Jonesville Road Acquisition in the amount of \$7,616,700. 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	6,400,903	5,748,403	652,500	11%	B
Real estate transfer fees	4,468,221	6,291,563	(1,823,342)	-29%	A
Beach preservation fees	9,537,051	9,430,822	106,229	1%	A
Hospitality tax	7,544,967	7,213,901	331,066	5%	A
Natural disaster tax	137,591	4,851,735	(4,714,144)	-97%	E
Road Usage Fees	10,170	353,583	(343,413)	-97%	D
Short-term rental fee	1,576,011	-	1,576,011	100%	F
Community Dev Corp	5,500,000	-	5,500,000	100%	G
Electric franchise fee	2,385,310	2,254,310	131,000	6%	C
	\$ 45,787,981	\$ 44,399,553	\$ 1,388,428	3%	

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 May 31, 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 5/31/2023**

<b>American Rescue Plan Funding Appropriations - Approved by Town Council</b>	<b>Allocation Amount</b>	<b>Total Expenditures</b>	<b>Available Balance 5/31/2023</b>
<b>Public Infrastructure</b>	1,627,178	-	1,627,178
<b>Coummunity 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	9,466	390,534
Lateral Sewer Connection	200,000	123,675	76,325
<b>Totals</b>	<b>5,227,178</b>	<b>2,232,713</b>	<b>2,994,465</b>

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

**Stormwater Utility Fund**

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

The Stormwater revenue collected by the County is normally remitted to the Town mainly during the December through February time period. Expenditures are incurred throughout the fiscal year. The expenses this year to date include \$519,449 for Capital Outlays, \$84,816 for Debt Service, and \$1,725,269 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 \$98,571,771 were \$6,891,417 or 7.5% greater than last YTD \$91,680,354.

Expenditures: YTD total governmental fund expenditures of \$83,182,471 were \$14,584,456 or 21.3% greater than last YTD \$68,598,015. Of this, Capital spending increased from \$5,274,085 to \$14,994,117 for a difference of \$9,720,032 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 \$12,119,090 for governmental funds and a surplus of \$2,738,870 for the Stormwater Utility Fund. These compared to last year's amounts of \$21,751,924 for governmental funds and \$650,996 for the Stormwater Fund. 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 MAY 11th PERIOD)**

	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL	STORMWATER
<b>Revenues:</b>						
Real and Personal Property Taxes	\$ 16,819,935	\$ 6,538,494	\$ 5,757,060	\$ -	\$ 29,115,489	\$ -
Business Licenses	8,605,122	-	-	-	8,605,122	-
Franchise Fees	785,173	-	-	-	785,173	-
Permits	1,441,144	-	-	-	1,441,144	-
State Shared Funds	885,074	-	-	260,050	1,145,124	-
Public Safety	1,710	-	-	-	1,710	-
Grant Revenue	-	7,576,286	-	176,578	7,752,864	-
EMS Revenue	2,008,977	-	-	-	2,008,977	-
Beach Fees	122,306	-	-	-	122,306	-
Road Usage Fees	-	10,170	-	-	10,170	-
Accommodations Tax	4,768,526	8,227,757	-	-	12,996,283	-
Hospitality Tax	-	7,544,967	-	-	7,544,967	-
Lease	-	-	-	53,681	53,681	-
Impact Fees	-	-	-	152,971	152,971	-
Real Estate Transfer Fees	-	4,468,221	-	-	4,468,221	-
Beach Preservation Fees	-	9,537,051	-	-	9,537,051	-
Electric Franchise Fees	-	2,385,310	-	-	2,385,310	-
Short Term Rental Fees	-	1,576,011	-	-	1,576,011	-
Stormwater Utility Fees	-	-	-	-	-	5,036,872
Miscellaneous Revenue	320,675	-	-	-	320,675	-
Disaster Fund Transfer In	-	-	3,537,765	-	3,537,765	-
Investment Income	1,098,407	3,409,321	381,328	274,672	5,163,728	146,115
<b>Total Revenues</b>	<b>36,857,049</b>	<b>51,273,588</b>	<b>9,676,153</b>	<b>917,952</b>	<b>98,724,742</b>	<b>5,182,987</b>
<b>Expenditures:</b>						
<b>General Government</b>						
Town Council	557,851	-	-	-	557,851	-
Town Manager	1,214,747	-	-	-	1,214,747	-
	1,772,598	-	-	-	1,772,598	-
<b>Administration</b>						
Administration/Legal	4,810,664	44,682	18,850	-	4,874,196	113,073
Finance	2,096,724	49	-	-	2,096,773	-
	6,907,388	44,731	18,850	-	6,970,969	113,073
<b>Community Services</b>						
Community Development	3,036,814	26,611	-	-	3,063,425	-
Public Projects and Facilities	6,490,047	-	-	-	6,490,047	1,612,196
	9,526,861	26,611	-	-	9,553,472	1,612,196
<b>Public Safety</b>						
Office of Public Safety	286,927	-	-	-	286,927	-
Sheriff/Shore Svcs	2,250,383	-	-	-	2,250,383	-
Fire & Rescue	16,184,353	372,295	-	-	16,556,648	-
	18,721,663	372,295	-	-	19,093,958	-
<b>Townwide</b>						
	4,130,458	-	-	-	4,130,458	-
<b>Grants</b>						
	-	7,313,396	-	-	7,313,396	-
<b>Capital Outlay/Projects</b>						
	-	9,423	-	14,994,117	15,003,540	519,449
<b>Debt Service</b>						
	-	-	19,344,080	-	19,344,080	84,816
<b>Total expenditures</b>	<b>41,058,968</b>	<b>7,766,456</b>	<b>19,362,930</b>	<b>14,994,117</b>	<b>83,182,471</b>	<b>2,329,534</b>
<b>Revenues over (under) expenditures</b>	<b>(4,201,919)</b>	<b>43,507,132</b>	<b>(9,686,777)</b>	<b>(14,076,165)</b>	<b>15,542,271</b>	<b>2,853,453</b>
<b>Other financing sources (uses):</b>						
Transfers In:						
Accommodations Tax - State	2,782,888	-	-	198,922	2,981,810	-
General Fund	-	-	-	-	-	-
Short Term Rental	589,423	-	-	-	589,423	-
Hospitality Tax	4,218,687	-	1,444,690	1,176,849	6,840,226	-
Real Estate Transfer	-	-	1,097,350	3,000,400	4,097,750	-
Beach Preservation	1,652,923	-	3,952,375	907,065	6,512,363	-
Electric Franchise	495,553	-	-	-	495,553	-
Leases	-	-	-	-	-	-
TIF	140,250	-	3,927,564	944,007	5,011,821	-
Stormwater	114,583	-	-	-	114,583	-
Road Usage Fee	-	-	-	365,010	365,010	-
Special Revenue Funds	-	-	-	-	-	-
Transfers Out:						
General	-	(9,879,723)	-	-	(9,879,723)	(114,583)
Beach Preservation	-	-	-	-	-	-
Hospitality Tax	-	-	-	-	-	-
Debt Service	-	(13,959,744)	-	-	(13,959,744)	-
Capital Projects	-	(6,592,253)	-	-	(6,592,253)	-
Real Estate Transfer	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-
Deposit to Refunding Escrow	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>9,994,307</b>	<b>(30,431,720)</b>	<b>10,421,979</b>	<b>6,592,253</b>	<b>(3,423,181)</b>	<b>(114,583)</b>
<b>Net change in fund balance</b>	<b>5,792,388</b>	<b>13,075,412</b>	<b>735,202</b>	<b>(7,483,912)</b>	<b>12,119,090</b>	<b>2,738,870</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>\$ 34,855,253</b>	<b>\$ 142,960,181</b>	<b>\$ 11,974,859</b>	<b>\$ 1,312,570</b>	<b>\$ 191,102,863</b>	<b>\$ 13,279,610</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 MAY 11th PERIOD)  
PERCENT OF YEAR LAPSED 92%

11.00

	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	\$ 16,819,935	\$ 796,446	105%	\$ 16,113,637	\$ 706,298	4%	CL	
Business Licenses	10,600,393	8,605,122	(1,995,271)	81%	8,727,357	(122,235)	-1%	A	
Franchise Fees - Cable	952,932	725,310	(227,622)	76%	906,656	(181,346)	-20%		
Franchise Fees - Beach	43,820	59,863	16,043	137%	61,616	(1,753)	-3%		
Permits	2,552,457	1,441,144	(1,111,313)	56%	1,830,290	(389,146)	-21%	CL	
State Shared Funds	915,878	885,074	(30,804)	97%	633,244	251,830	40%	B	
Public Safety	-	1,710	1,710	0%	2,280	(570)	-25%		
EMS	1,838,000	2,008,977	170,977	109%	1,775,038	233,939	13%		
Beach Fees	298,401	122,306	(176,095)	41%	190,224	(67,918)	-36%		
Accommodations Tax - Local	4,779,690	4,768,526	(11,164)	100%	4,715,411	53,115	1%		
Miscellaneous Revenue	355,382	320,675	(34,707)	90%	347,949	(27,274)	-8%		
Investment Income	35,750	1,098,407	1,062,657	3072%	50,852	1,047,555	2060%	C	
<b>Subtotal</b>	<b>38,396,192</b>	<b>36,857,049</b>	<b>(1,539,143)</b>	<b>96%</b>	<b>35,354,554</b>	<b>1,502,495</b>	<b>4%</b>		
<b>Transfers In:</b>									
Short Term Rental	-	589,423	589,423	0%	-	589,423	-		
Accommodations Tax - State	3,445,211	2,782,888	(662,323)	81%	1,501,942	1,280,946	85%		
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	140,250	(12,750)	92%	144,585	(4,335)	-3%		
Stormwater Utility	125,000	114,583	(10,417)	92%	116,250	(1,667)	-1%		
Capital Projects	-	-	-	0%	-	-	-		
Electric Franchise Fees	540,603	495,553	(45,050)	92%	405,452	90,101	22%		
<b>Total Revenues &amp; Transfers In</b>	<b>50,375,668</b>	<b>46,851,356</b>	<b>(3,524,312)</b>	<b>93%</b>	<b>41,120,617</b>	<b>5,730,739</b>	<b>14%</b>		
<b>Expenditures:</b>									
<b>Town Council</b>									
Personnel	167,742	122,313	(45,429)	73%	127,607	(5,294)	-4%		
Operating	380,370	435,538	55,168	115%	271,615	163,923	60%		
	548,112	557,851	9,739	102%	399,222	158,629	40%		
<b>Town Manager</b>									
Personnel	1,282,180	1,158,083	(124,097)	90%	1,100,763	57,320	5%		
Operating	151,850	56,664	(95,186)	37%	45,368	11,296	25%		
	1,434,030	1,214,747	(219,283)	85%	1,146,131	68,616	6%		
<b>Administration/Legal</b>									
Personnel	3,075,754	2,847,413	(228,341)	93%	2,540,517	306,896	12%		
Operating	2,401,226	1,963,251	(437,975)	82%	1,512,978	450,273	30%		
	5,476,980	4,810,664	(666,316)	88%	4,053,495	757,169	19%		
<b>Finance</b>									
Personnel	2,086,662	1,849,098	(237,564)	89%	1,559,345	289,753	19%		
Operating	202,470	247,626	45,156	122%	199,551	48,075	24%		
	2,289,132	2,096,724	(192,408)	92%	1,758,896	337,828	19%		
<b>Community Development</b>									
Personnel	3,622,759	2,779,451	(843,308)	77%	2,470,565	308,886	13%		
Operating	813,025	257,363	(555,662)	32%	131,017	126,346	96%		
	4,435,784	3,036,814	(1,398,970)	68%	2,601,582	435,232	17%		
<b>Public Projects and Facilities</b>									
Personnel	2,316,707	2,190,627	(126,080)	95%	1,646,290	544,337	33%		
Operating	5,013,335	4,299,420	(713,915)	86%	3,956,345	343,075	9%		
Capital	669,730	-	(669,730)	0%	-	-	-		
	7,999,772	6,490,047	(1,509,725)	81%	5,602,635	887,412	16%	D	
<b>Public Safety</b>									
Personnel	584,584	237,246	(347,338)	41%	-	237,246	-		
Operating	84,134	49,681	(34,453)	59%	-	49,681	-		
Sheriff/Shore Svcs	2,674,762	2,250,383	(424,379)	84%	2,224,869	25,514	1%		
	3,343,480	2,537,310	(806,170)	76%	2,224,869	312,441	14%		
<b>Fire Rescue</b>									
Personnel	16,207,735	15,213,415	(994,320)	94%	13,479,123	1,734,292	13%	E	
Operating	1,376,621	970,938	(405,683)	71%	920,561	50,377	5%		
Capital	842,182	-	(842,182)	0%	-	-	-		
	18,426,538	16,184,353	(2,242,185)	88%	14,399,684	1,784,669	12%		
<b>Townwide</b>	<b>5,907,588</b>	<b>4,130,458</b>	<b>(1,777,130)</b>	<b>70%</b>	<b>4,158,066</b>	<b>(27,608)</b>	<b>-1%</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>41,058,968</b>	<b>(8,802,448)</b>	<b>82%</b>	<b>36,469,580</b>	<b>4,589,388</b>	<b>13%</b>		
<b>Net Result-Revenues Over/(Under) Expenditures</b>	<b>514,252</b>	<b>5,792,388</b>	<b>5,278,136</b>		<b>4,651,037</b>	<b>1,141,351</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 MAY 11th 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	\$ 6,400,903	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 137,591	\$ 6,538,494
Road Usage Fees	-	10,170	-	-	-	-		-	10,170
Accommodations Tax-State	-	-	8,227,757	-	-	-		-	8,227,757
Hospitality Tax	-	-	-	-	7,544,967	-		-	7,544,967
Real Estate Transfer Fees	-	-	-	4,468,221	-	-		-	4,468,221
Beach Preservation Fees	-	-	-	-	-	9,537,051		-	9,537,051
Electric Franchise Fees	-	-	-	-	-	-		2,385,310	2,385,310
Short Term Rental Fees	-	-	-	-	-	-		1,576,011	1,576,011
Grant Revenue	-	-	-	-	-	-	5,500,000	2,076,286	7,576,286
Investment Income	205,598	114,587	344,991	525,770	466,237	523,463	46,133	1,182,542	3,409,321
<b>Total Revenues</b>	<b>6,606,501</b>	<b>124,757</b>	<b>8,572,748</b>	<b>4,993,991</b>	<b>8,011,204</b>	<b>10,060,514</b>	<b>5,546,133</b>	<b>7,357,740</b>	<b>51,273,588</b>
<b>Expenditures:</b>									
<b>General Government</b>									
Town Council	-	-	-	-	-	-	-	-	-
Town Manager	-	-	-	-	-	-	-	-	-
<b>Administration</b>									
Administration/Legal	-	-	-	44,682	-	-	-	-	44,682
Finance	-	-	-	-	-	-	-	49	49
	-	-	-	44,682	-	-	-	49	44,731
<b>Community Services</b>									
Community Development	-	-	-	-	-	-	-	26,611	26,611
Public Projects and Facilities	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	26,611	26,611
<b>Public Safety</b>									
Sheriff/Shore Svcs	-	-	-	-	-	-	-	-	-
Fire & Rescue	-	-	-	-	-	-	-	372,295	372,295
	-	-	-	-	-	-	-	372,295	372,295
<b>Grants</b>									
	-	-	5,865,442	-	-	27,370	-	1,420,584	7,313,396
<b>Capital Outlay/Projects</b>									
	-	-	-	-	-	-	-	9,423	9,423
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>5,865,442</b>	<b>44,682</b>	<b>-</b>	<b>27,370</b>	<b>-</b>	<b>1,828,962</b>	<b>7,766,456</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>6,606,501</b>	<b>124,757</b>	<b>2,707,306</b>	<b>4,949,309</b>	<b>8,011,204</b>	<b>10,033,144</b>	<b>5,546,133</b>	<b>5,528,778</b>	<b>43,507,132</b>
<b>Other financing sources (uses):</b>									
<b>Transfers Out:</b>									
General Fund	(140,250)	-	(2,782,888)	-	(4,218,687)	(1,652,923)	-	(1,084,975)	(9,879,723)
Debt Service Fund	(3,927,564)	-	-	(1,097,350)	(1,444,690)	(3,952,375)	-	(3,537,765)	(13,959,744)
Capital Projects Fund	(944,007)	(365,010)	(198,922)	(3,000,400)	(1,176,849)	(907,065)	-	-	(6,592,253)
<b>Transfers In:</b>									
Other Funds	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(5,011,821)</b>	<b>(365,010)</b>	<b>(2,981,810)</b>	<b>(4,097,750)</b>	<b>(6,840,226)</b>	<b>(6,512,363)</b>	<b>-</b>	<b>(4,622,740)</b>	<b>(30,431,720)</b>
<b>Net change in fund balance</b>	<b>1,594,680</b>	<b>(240,253)</b>	<b>(274,504)</b>	<b>851,559</b>	<b>1,170,978</b>	<b>3,520,781</b>	<b>5,546,133</b>	<b>906,038</b>	<b>13,075,412</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>\$ 5,811,867</b>	<b>\$ 3,367,928</b>	<b>\$ 10,113,293</b>	<b>\$ 17,573,883</b>	<b>\$ 20,739,927</b>	<b>\$ 31,103,042</b>	<b>\$ 5,546,133</b>	<b>\$ 48,704,108</b>	<b>\$ 142,960,181</b>

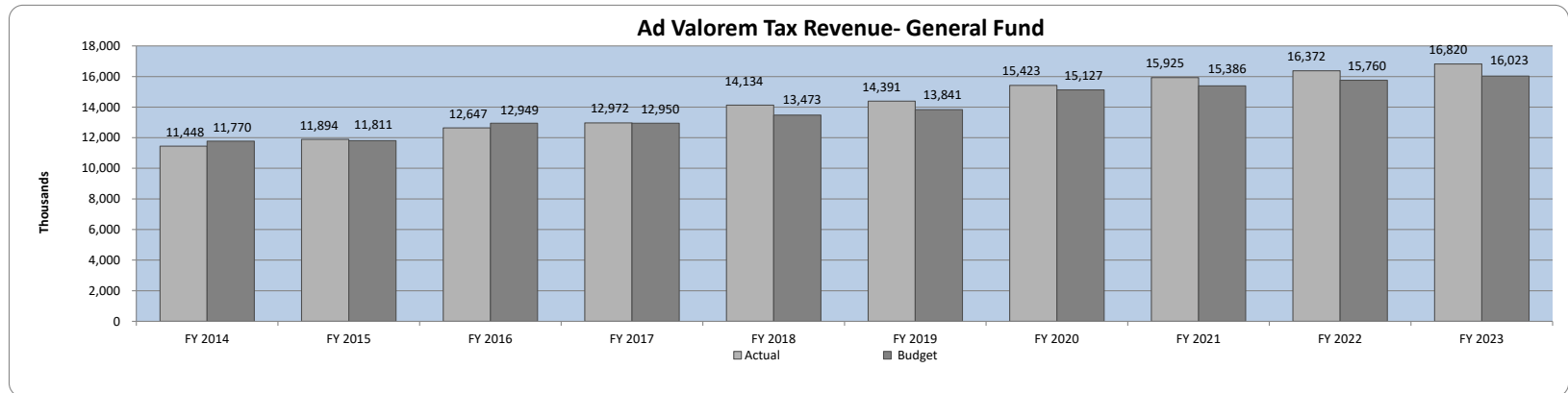
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A - Non-Major Governmental Funds includes Natural Disaster Fund Balance of \$34,136,801.

# **Revenue Analysis General Fund**

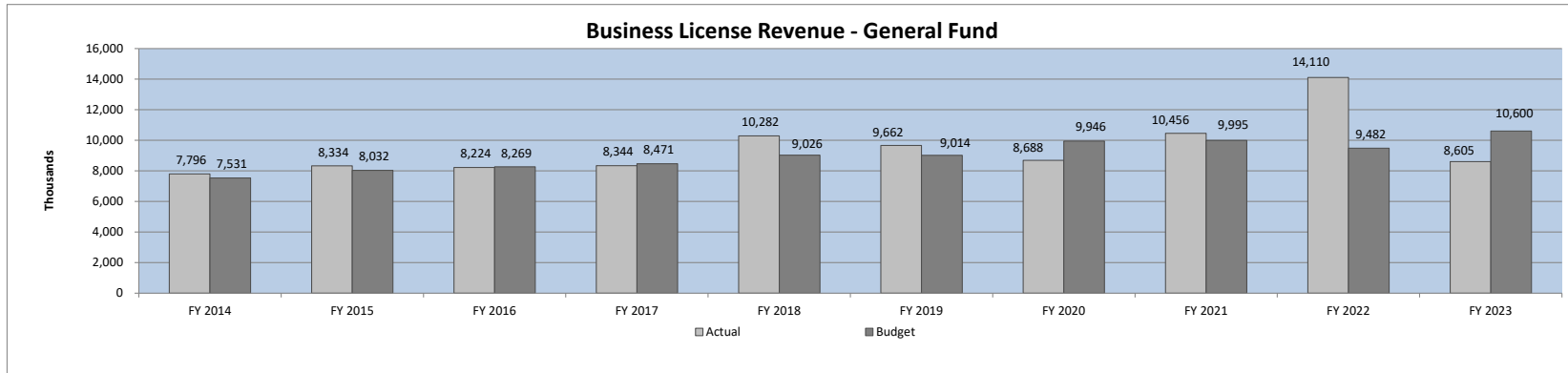
**Ad Valorem Tax Revenue - General Fund**  
**Revenues by Month/Fiscal Year**

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>80%</b>	362,910 2%	190,576 1%	- 0%	<b>553,486</b> <b>3%</b>	<b>16,819,935</b> <b>100%</b>



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

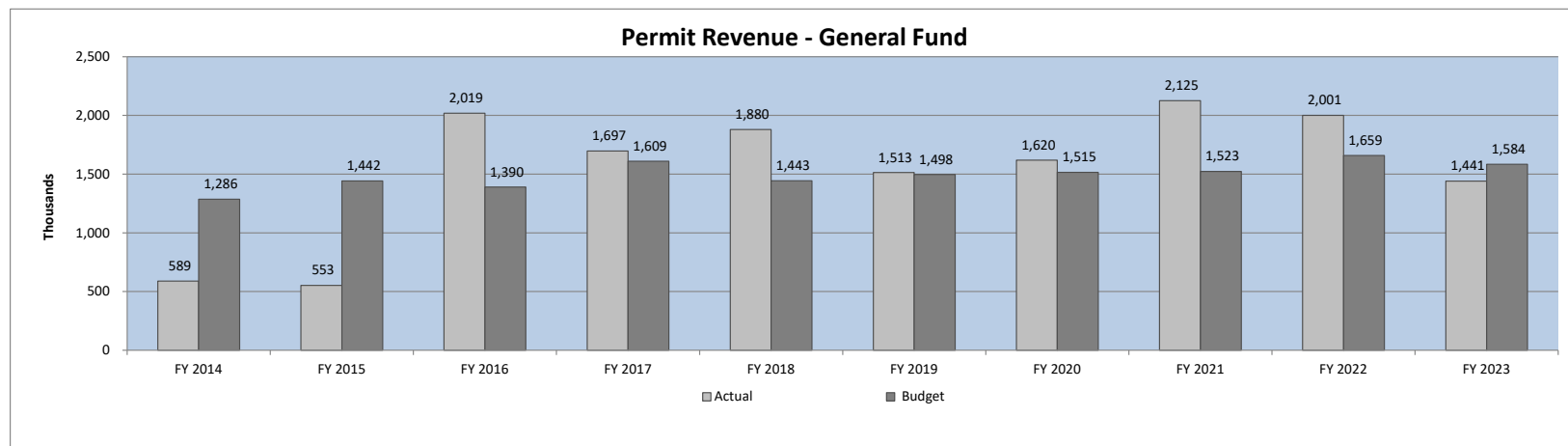
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2014</b>	24,453 0%	29,154 0%	31,656 0%	<b>85,263</b> <b>1%</b>	34,931 0%	34,452 0%	30,588 0%	<b>99,971</b> <b>1%</b>	337,677 4%	434,118 6%	709,908 9%	<b>1,481,703</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>6%</b>	49,355 1%	61,981 1%	92,114 1%	<b>203,450</b> <b>2%</b>	462,002 5%	943,435 11%	2,083,866 24%	<b>3,489,303</b> <b>41%</b>	3,030,776 35%	1,385,183 16%	- 0%	<b>4,415,959</b> <b>51%</b>	<b>8,605,122</b> <b>100%</b>





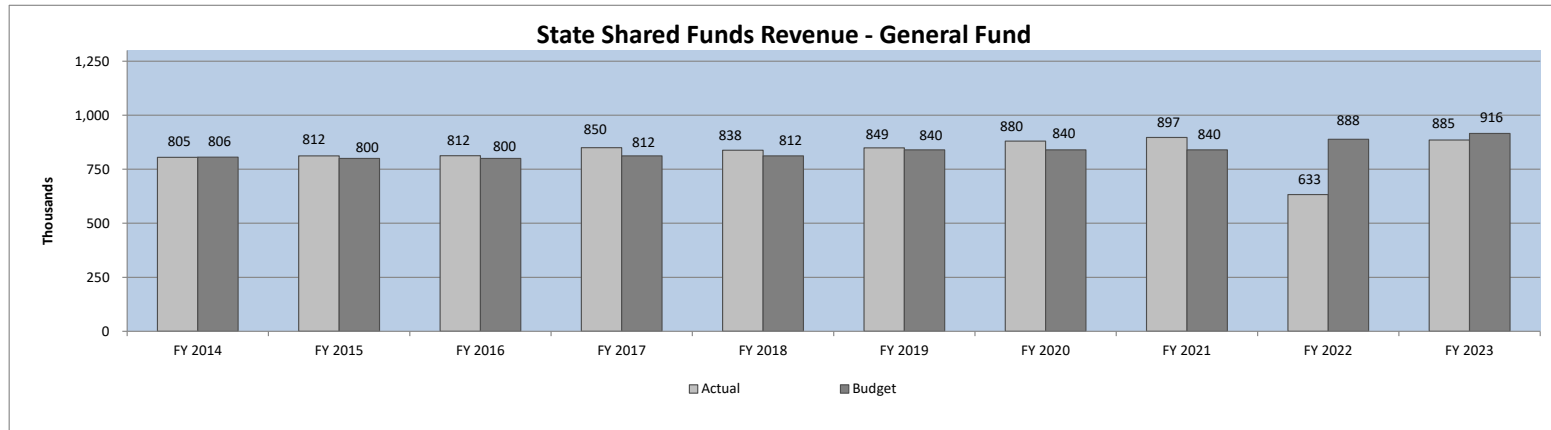
Permit Revenue - General Fund  
Revenues by Month/Fiscal Year

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 10%	144,324 10%	140,598 10%	<b>428,893</b> 30%	182,919 13%	161,853 11%	90,942 6%	<b>435,714</b> 30%	132,166 9%	114,368 8%	114,310 8%	<b>360,844</b> 25%	89,881 6%	125,812 9%	- 0%	<b>215,693</b> 15%	<b>1,441,144</b> 100%



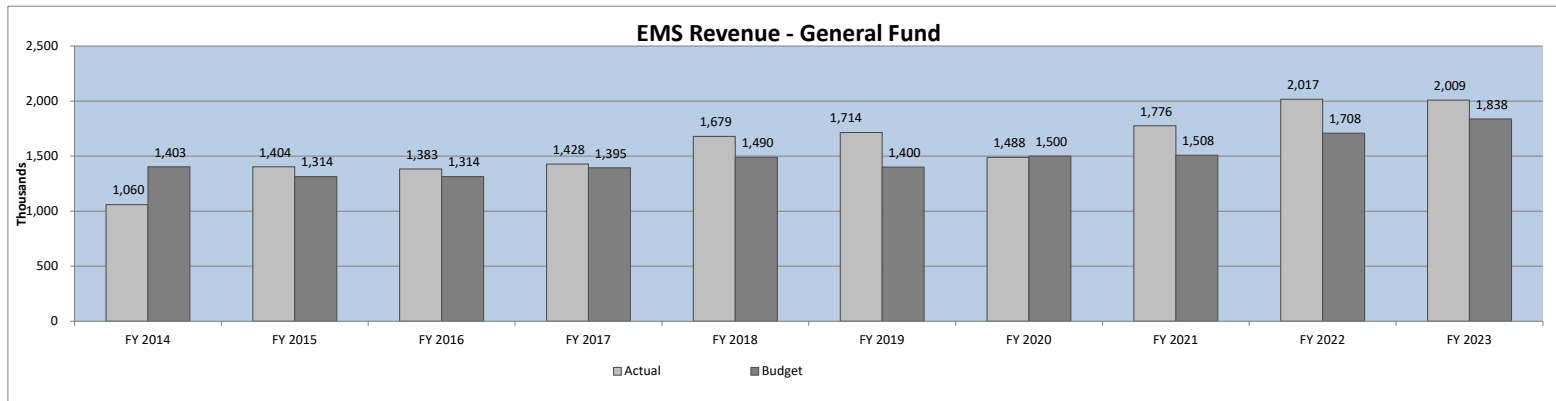
**State Shared Revenue - General Fund**  
**Revenues by Month/Fiscal Year**

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

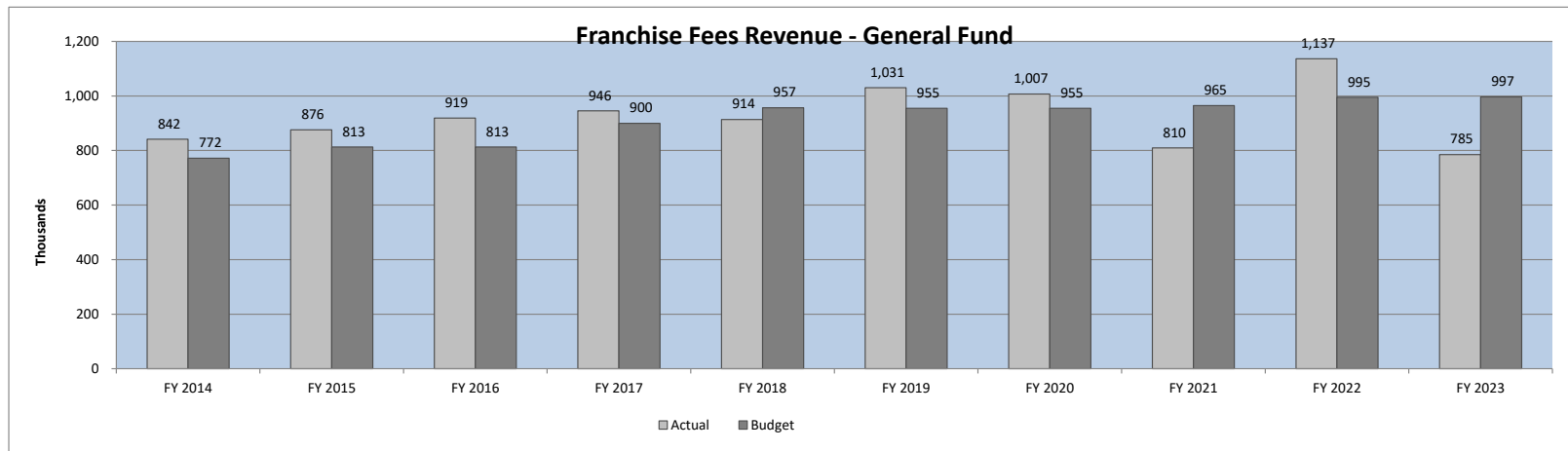
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2014</b>	131,108 12%	154,512 15%	212,357 20%	<b>497,977</b> 47%	101,666 10%	102,896 10%	117,678 11%	<b>322,240</b> 30%	102,756 10%	116,511 11%	129,441 12%	<b>348,708</b> 33%	138,482 13%	110,654 10%	(358,143) -34%	<b>(109,007)</b> -10%	<b>1,059,918</b> 100%
<b>2015</b>	139,480 10%	111,016 8%	153,870 11%	<b>404,366</b> 29%	103,719 7%	105,108 7%	140,616 10%	<b>349,443</b> 25%	140,547 10%	123,631 9%	143,645 10%	<b>407,823</b> 29%	147,740 11%	111,812 8%	(17,402) -1%	<b>242,150</b> 17%	<b>1,403,782</b> 100%
<b>2016</b>	145,913 11%	131,219 9%	149,176 11%	<b>426,308</b> 31%	139,828 10%	87,393 6%	148,402 11%	<b>375,623</b> 27%	112,393 8%	131,696 10%	172,762 12%	<b>416,851</b> 30%	69,518 5%	232,641 17%	(137,445) -10%	<b>164,714</b> 12%	<b>1,383,496</b> 100%
<b>2017</b>	233,539 16%	147,126 10%	154,104 11%	<b>534,769</b> 37%	27,675 2%	204,987 14%	131,154 9%	<b>363,816</b> 25%	124,606 9%	190,909 13%	(45,560) -3%	<b>269,955</b> 19%	(11,399) -1%	216,007 15%	55,243 4%	<b>259,851</b> 18%	<b>1,428,391</b> 100%
<b>2018</b>	227,954 14%	169,694 10%	44,667 3%	<b>442,315</b> 26%	127,532 8%	99,611 6%	140,296 8%	<b>367,439</b> 22%	104,158 6%	168,123 10%	127,172 8%	<b>399,453</b> 24%	135,701 8%	191,899 11%	141,759 8%	<b>469,359</b> 28%	<b>1,678,566</b> 100%
<b>2019</b>	156,264 9%	141,829 8%	113,277 7%	<b>411,370</b> 24%	118,673 7%	109,743 6%	110,944 6%	<b>339,360</b> 20%	121,778 7%	146,152 9%	177,402 10%	<b>445,332</b> 26%	114,590 7%	236,870 14%	166,499 10%	<b>517,959</b> 30%	<b>1,714,021</b> 100%
<b>2020</b>	99,463 7%	245,680 17%	73,682 5%	<b>418,825</b> 28%	176,650 12%	22,233 1%	151,460 10%	<b>350,343</b> 24%	176,688 12%	134,383 9%	164,251 11%	<b>475,322</b> 32%	52,089 4%	83,672 6%	107,572 7%	<b>243,333</b> 16%	<b>1,487,823</b> 100%
<b>2021</b>	191,893 11%	131,658 7%	193,145 11%	<b>516,696</b> 29%	107,825 6%	135,283 8%	145,007 8%	<b>388,115</b> 22%	115,734 7%	94,393 5%	201,745 11%	<b>411,872</b> 23%	173,595 10%	142,518 8%	143,548 8%	<b>459,661</b> 26%	<b>1,776,344</b> 100%
<b>2022</b>	254,063 13%	188,742 9%	168,576 8%	<b>611,381</b> 30%	117,394 6%	109,493 5%	136,688 7%	<b>363,575</b> 18%	117,900 6%	164,394 8%	168,275 8%	<b>450,569</b> 22%	208,936 10%	140,577 7%	241,605 12%	<b>591,118</b> 29%	<b>2,016,643</b> 100%
<b>2023</b>	230,289 11%	236,286 12%	169,083 8%	<b>635,658</b> 32%	174,422 9%	162,723 8%	136,151 7%	<b>473,296</b> 24%	182,956 9%	153,195 8%	267,275 13%	<b>603,426</b> 30%	145,537 7%	151,060 8%	- 0%	<b>296,597</b> 15%	<b>2,008,977</b> 100%



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

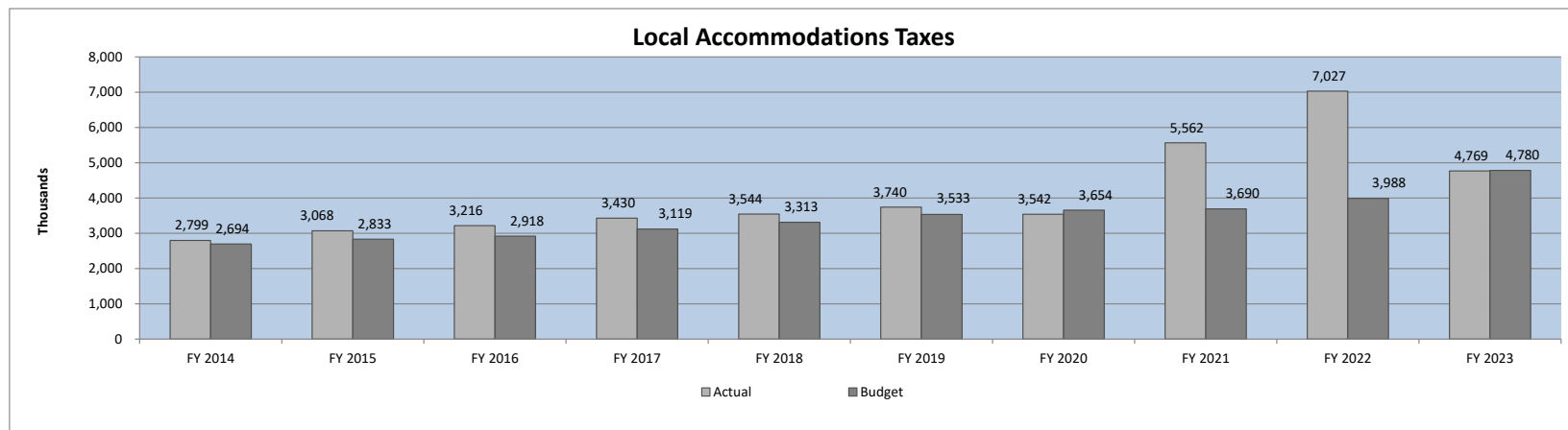
**Franchise Fees Revenue - General Fund**  
**Revenues by Month/Fiscal Year**

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	(1)	-	<b>219,306</b>	<b>785,173</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

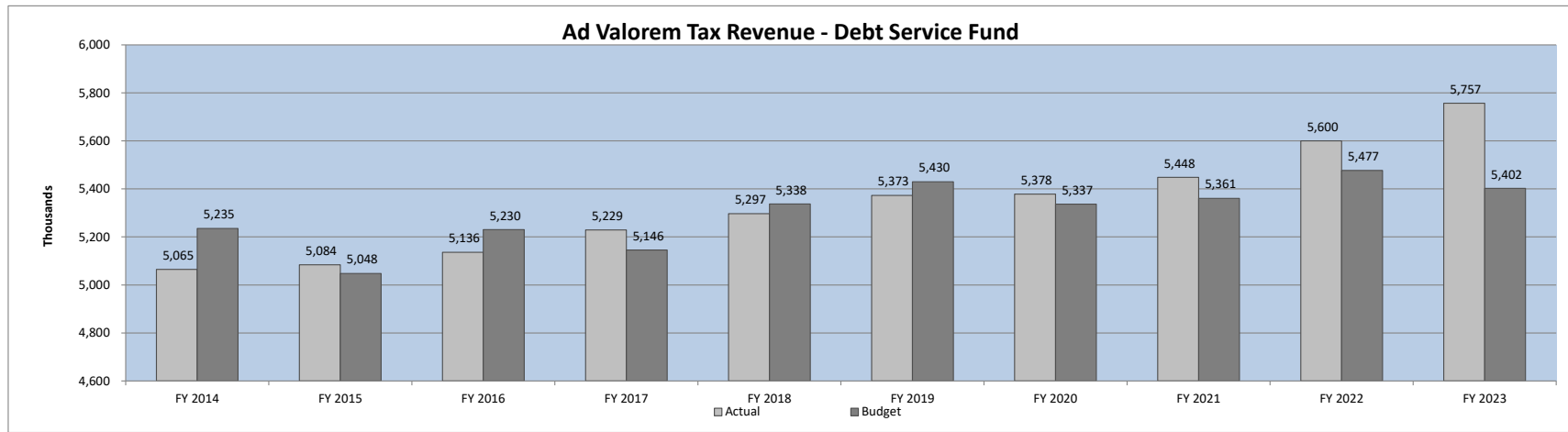
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2014	(161) 0%	57,191 2%	49,253 2%	<b>106,283</b> 4%	1,038,038 37%	43,637 2%	21,317 1%	<b>1,102,992</b> 39%	222,282 8%	17,380 1%	30,005 1%	<b>269,667</b> 10%	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> 16%	2,016,867 42%	168,393 4%	101,920 2%	<b>2,287,180</b> 48%	593,739 12%	68,526 1%	94,224 2%	<b>756,489</b> 16%	699,311 15%	272,134 6%	- 0%	<b>971,445</b> 20%	<b>4,768,526</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>80%</b>	122,372 2%	64,153 1%	- 0%	<b>186,525</b> <b>3%</b>	<b>5,757,060</b> <b>100%</b>

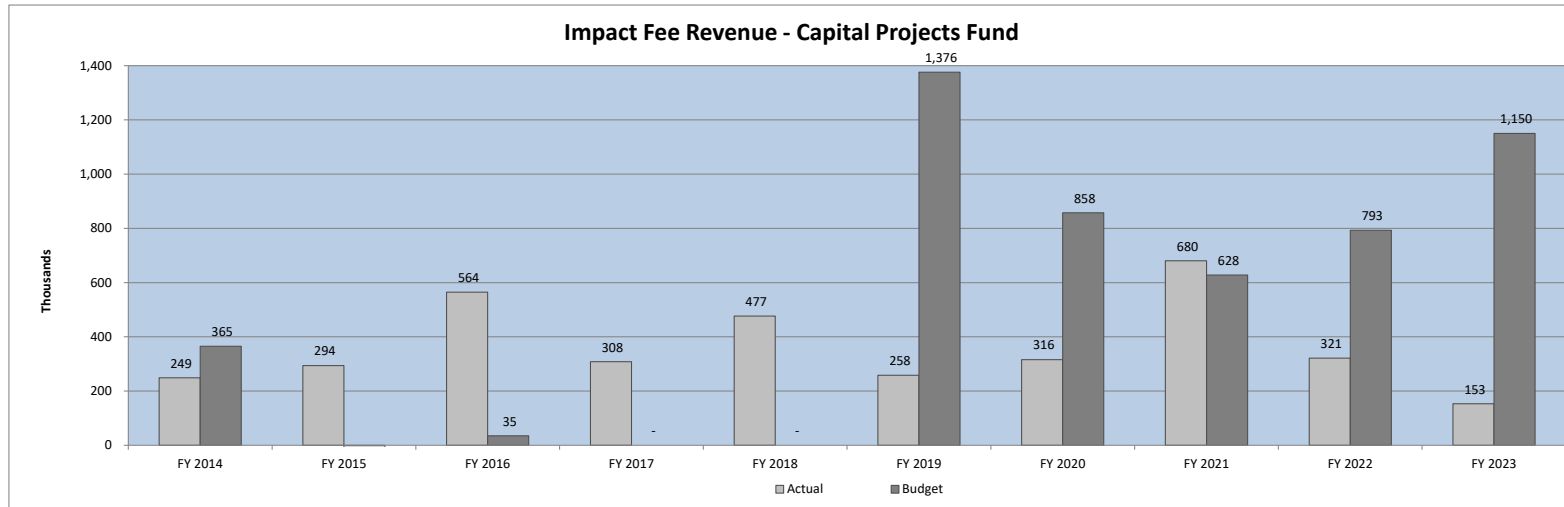


# **Revenue Analysis Capital Projects Fund**



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

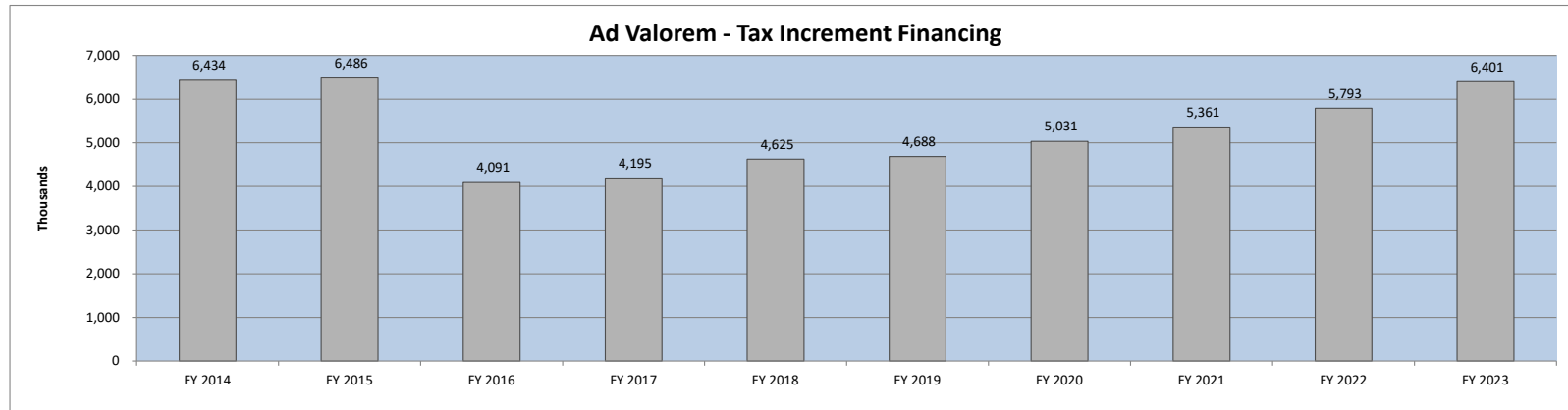
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2014</b>	32,562 13%	17,316 7%	16,500 7%	<b>66,378</b> <b>27%</b>	21,377 9%	18,759 8%	27,520 11%	<b>67,656</b> <b>27%</b>	21,645 9%	25,974 10%	23,088 9%	<b>70,707</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 11%	13,618 9%	19,324 13%	<b>50,258</b> <b>33%</b>	47,101 31%	11,138 7%	4,329 3%	<b>62,568</b> <b>41%</b>	9,352 6%	7,847 5%	5,996 4%	<b>23,195</b> <b>15%</b>	7,035 5%	9,915 6%	- 0%	<b>16,950</b> <b>11%</b>	<b>152,971</b> <b>100%</b>



# **Revenue Analysis Other Governmental Funds**

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

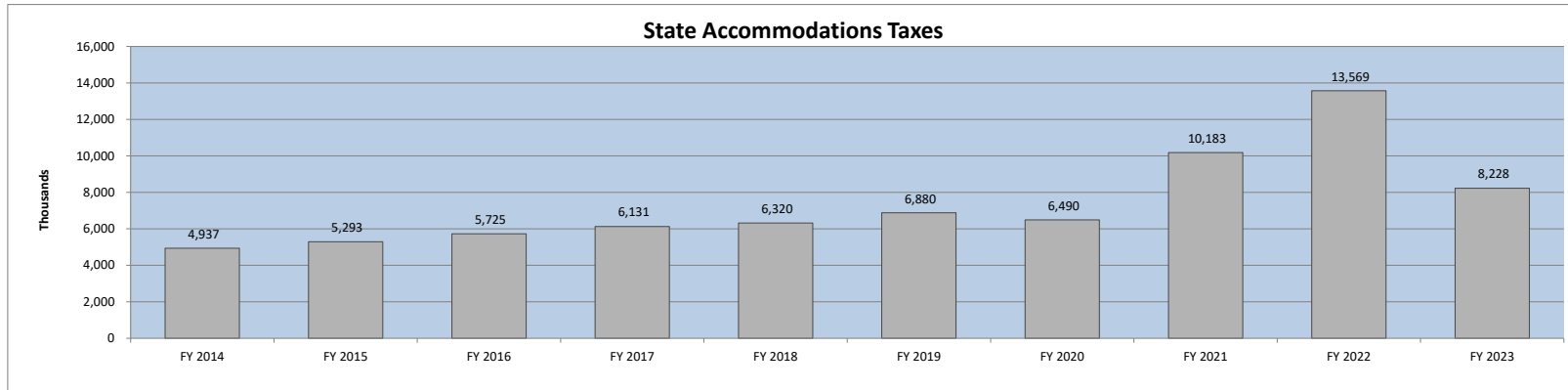
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2014</b>	-	-	23,471	<b>23,471</b>	-	97,683	744,461	<b>842,144</b>	4,902,187	225,060	68,112	<b>5,195,359</b>	155,990	40,546	176,058	<b>372,594</b>	<b>6,433,568</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	30,494	-	<b>101,091</b>	<b>6,400,903</b>
	0%	0%	0%	<b>0%</b>	0%	0%	11%	<b>11%</b>	50%	35%	2%	<b>88%</b>	1%	0%	0%	<b>2%</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.

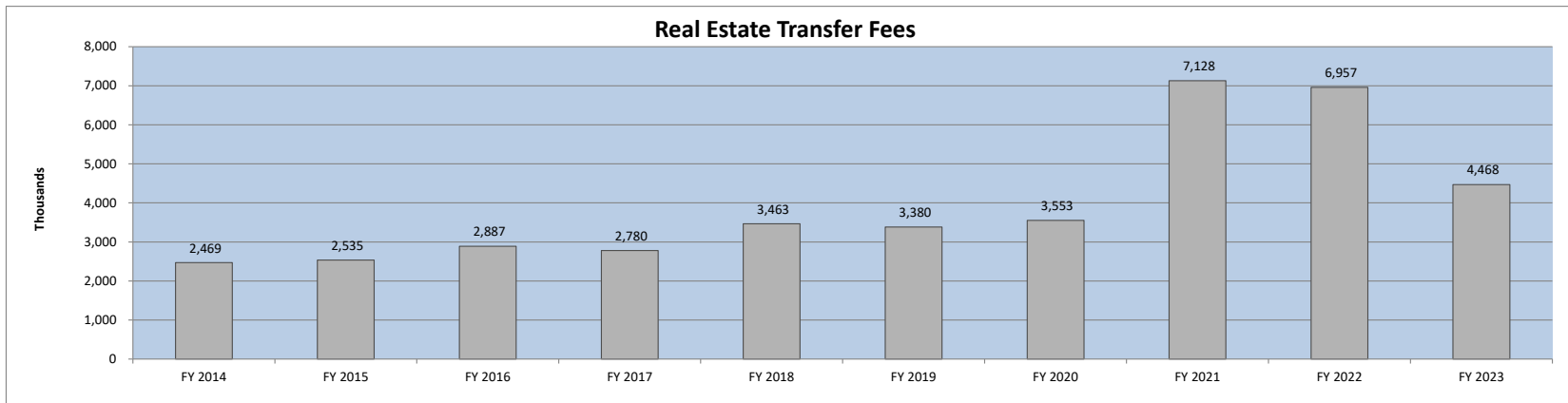
State ATAX Revenue  
Revenues by Month/Fiscal Year

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%



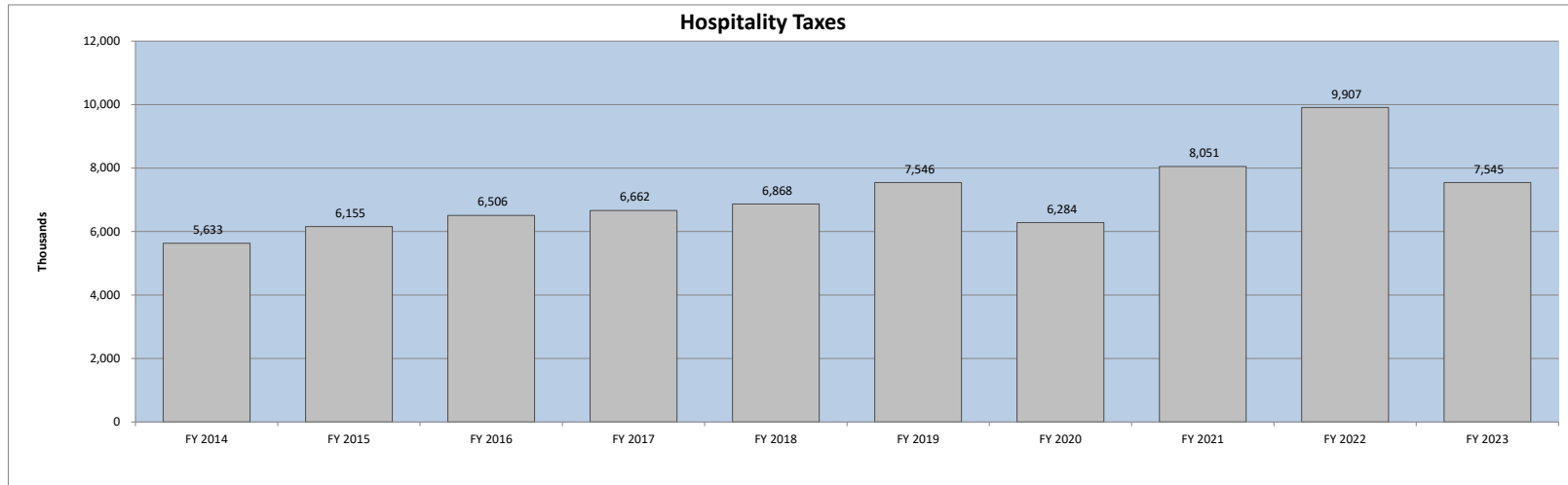
**Real Estate Transfer Fee Revenue**  
**Revenues by Month/Fiscal Year**

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 11%	382,365 9%	499,057 11%	<b>1,383,888</b> <b>31%</b>	432,972 10%	354,800 8%	340,135 8%	<b>1,127,907</b> <b>25%</b>	267,280 6%	268,133 6%	489,468 11%	<b>1,024,881</b> <b>23%</b>	408,042 9%	523,503 12%	- 0%	<b>931,545</b> <b>21%</b>	<b>4,468,221</b> <b>100%</b>



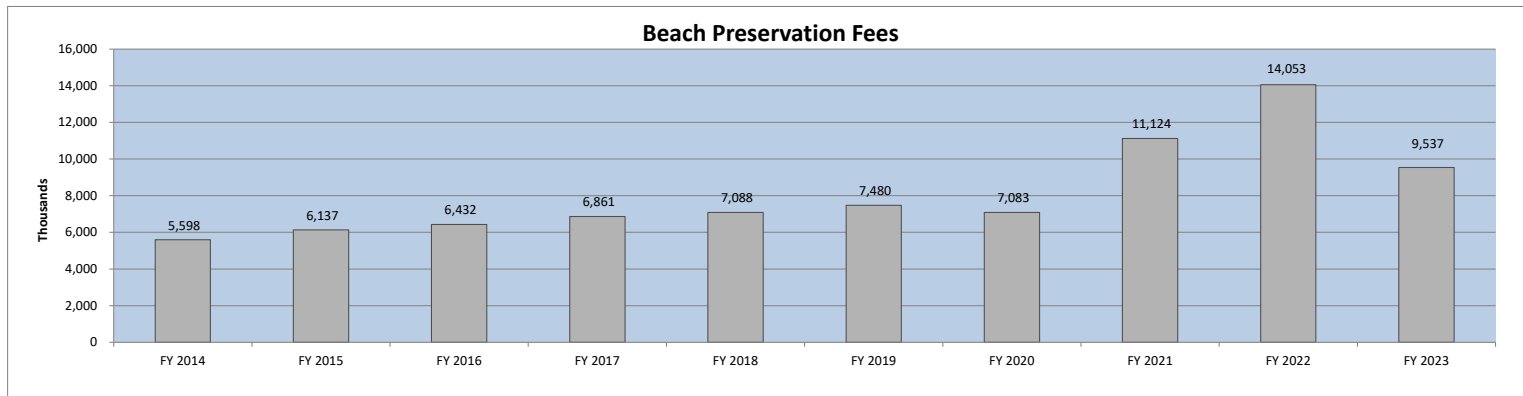
**Hospitality Tax Revenue**  
**Revenues by Month/Fiscal Year**

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	512,946	-	<b>1,896,759</b>	<b>7,544,967</b>
	0%	9%	6%	<b>15%</b>	27%	6%	4%	<b>36%</b>	18%	3%	3%	<b>24%</b>	18%	7%	0%	<b>25%</b>	<b>100%</b>



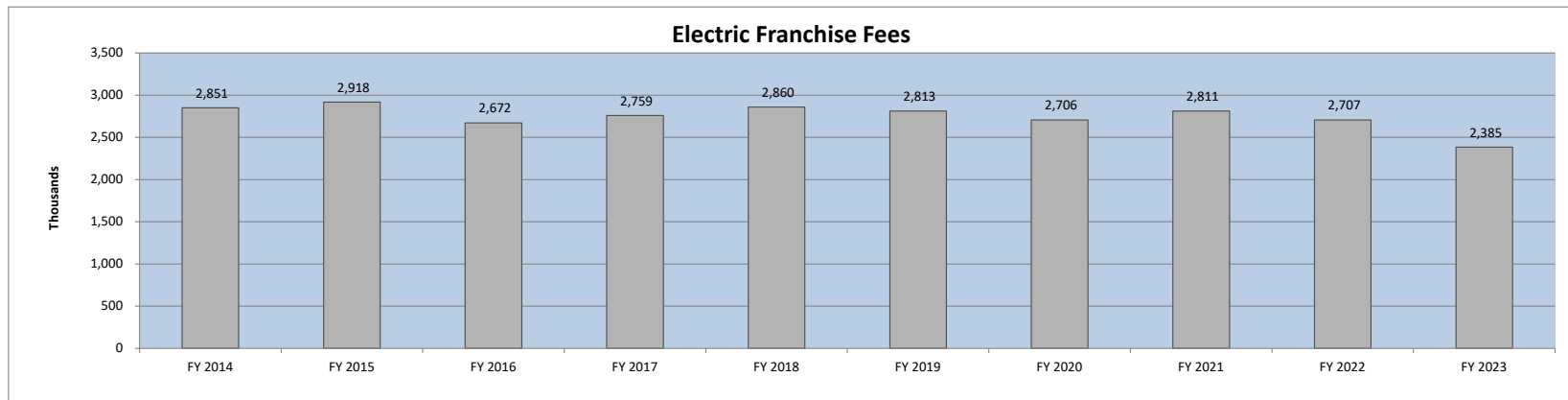
**Beach Preservation Fee Revenue**  
**Revenues by Month/Fiscal Year**

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>16%</b>	4,033,734 42%	336,786 4%	203,840 2%	<b>4,574,360</b> <b>48%</b>	1,187,478 12%	137,051 1%	188,450 2%	<b>1,512,979</b> <b>16%</b>	1,398,622 15%	544,266 6%	- 0%	<b>1,942,888</b> <b>20%</b>	<b>9,537,051</b> <b>100%</b>



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

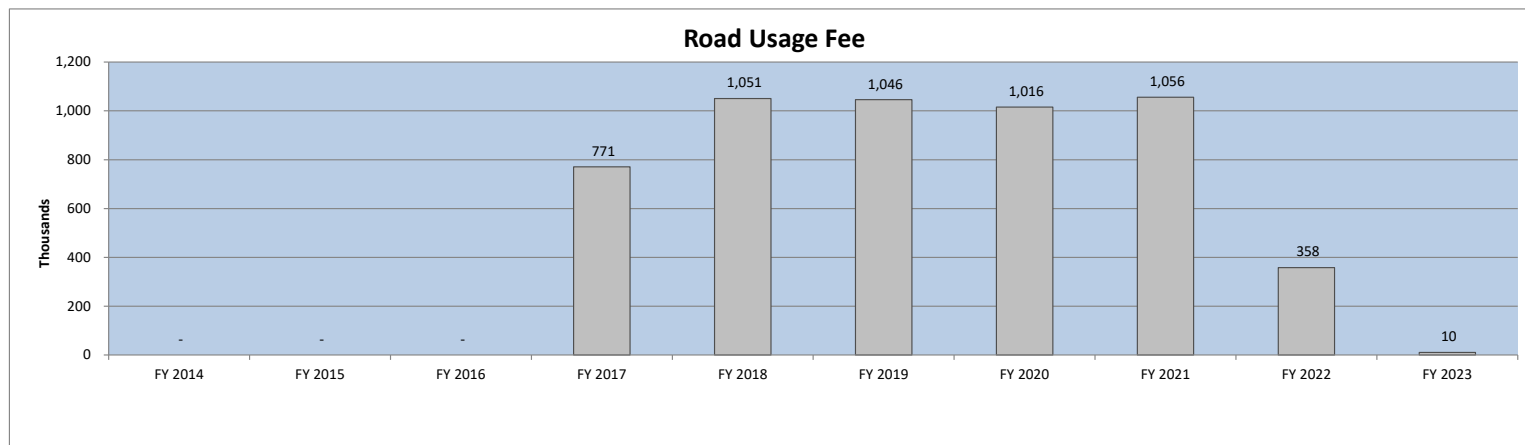
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2014</b>	276,806 10%	294,926 10%	274,448 10%	<b>846,180</b> <b>30%</b>	211,839 7%	183,669 6%	194,716 7%	<b>590,224</b> <b>21%</b>	230,745 8%	296,174 10%	226,560 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 12%	305,974 13%	<b>580,877</b> <b>24%</b>	274,128 11%	223,207 9%	195,817 8%	<b>693,152</b> <b>29%</b>	192,999 8%	274,856 12%	235,686 10%	<b>703,541</b> <b>29%</b>	195,593 8%	212,147 9%		<b>407,740</b> <b>17%</b>	<b>2,385,310</b> <b>100%</b>





Road Usage Fee Revenue  
Revenues by Month/Fiscal Year

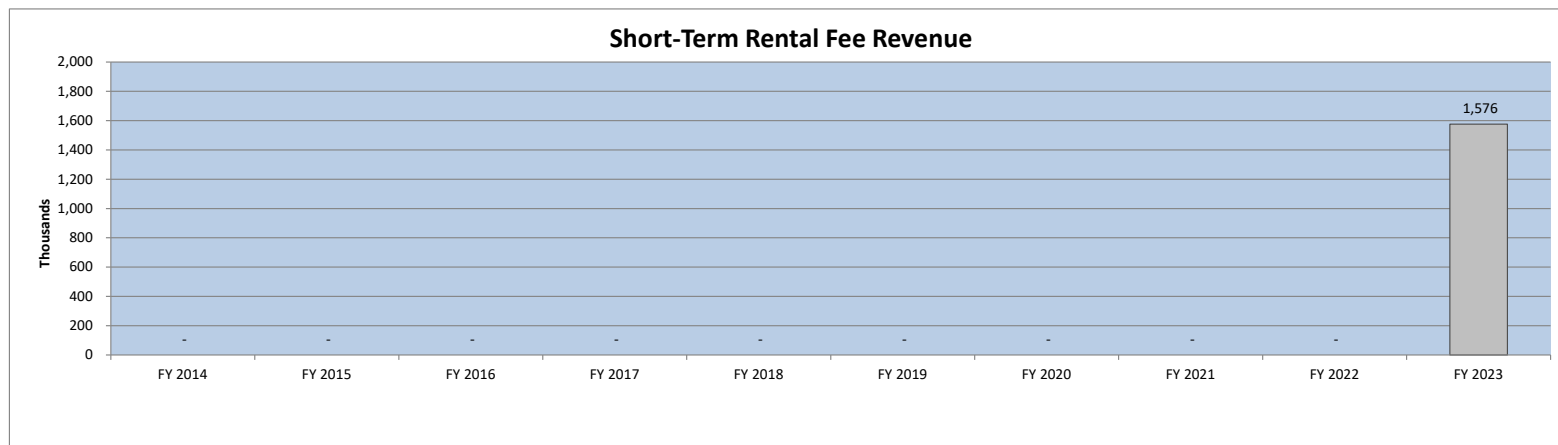
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2014	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	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	373	-	2,197	10,170
	0%	15%	15%	30%	10%	7%	6%	23%	6%	5%	14%	25%	18%	4%	0%	22%	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	99,500	-	225,750	1,576,011
	0%	0%	0%	0%	0%	0%	0%	0%	51%	12%	23%	86%	8%	6%	0%	14%	100%

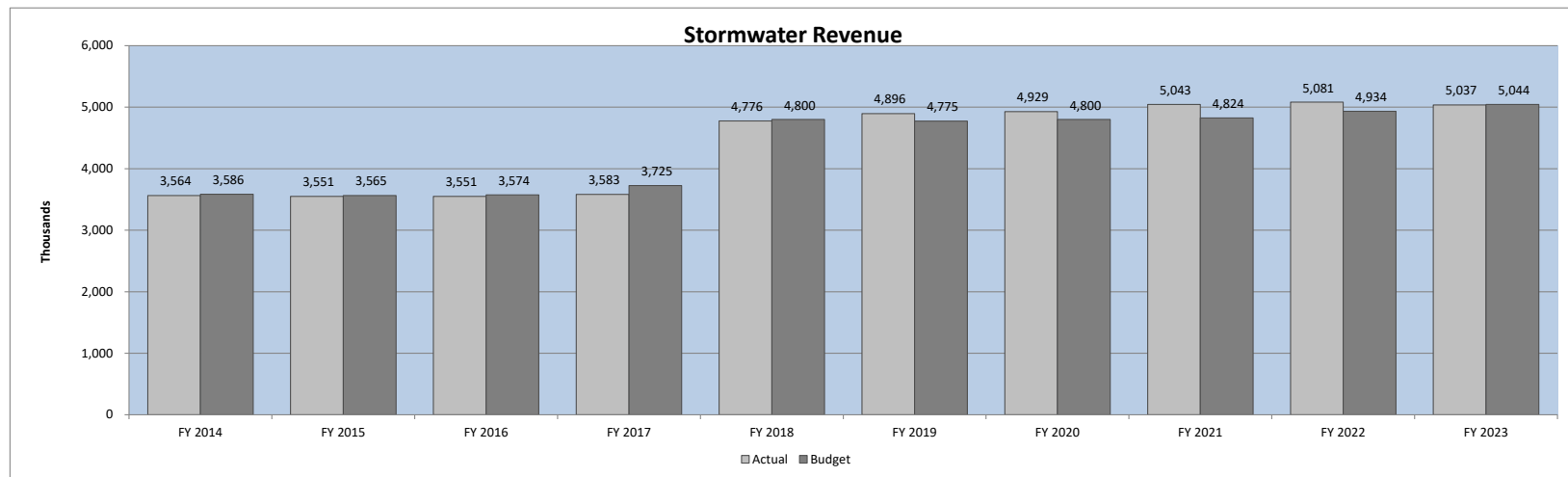


New source of revenue established during FY2023.

## **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	33,890	-	<b>89,449</b>	<b>5,036,872</b>
	0%	0%	0%	<b>1%</b>	0%	0%	13%	<b>14%</b>	44%	39%	1%	<b>84%</b>	1%	1%	0%	<b>2%</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 MAY 11th 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	\$ 16,819,935	\$ 796,446
Accommodations Tax	4,779,690	4,779,690	4,768,526	(11,164)
Business License and Franchise Fees	11,597,145	11,597,145	9,390,295	(2,206,850)
Permits	2,468,323	2,552,457	1,441,144	(1,111,313)
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	2,008,978	170,978
Public Safety Revenue	-	-	1,710	1,710
Miscellaneous Revenue	577,672	577,672	302,563	(275,109)
Investment Income	35,750	35,750	1,098,407	1,062,657
<b>Total Revenues</b>	<u>38,312,058</u>	<u>38,396,192</u>	<u>36,818,393</u>	<u>(1,577,799)</u>
<b>Expenditures:</b>				
Current:				
General Government	2,072,174	1,982,142	1,772,599	209,543
Management Services	8,245,502	7,766,112	6,907,389	858,723
Community Services	11,507,536	12,435,556	9,526,861	2,908,695
Public Safety	21,055,008	21,770,018	18,721,662	3,048,356
Non-Departmental	5,741,584	5,907,588	4,130,458	1,777,130
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>48,621,804</u>	<u>49,861,416</u>	<u>41,058,969</u>	<u>8,802,447</u>
<b>(Deficiency) Excess of revenues over (under) expenditures</b>	<u>(10,309,746)</u>	<u>(11,465,224)</u>	<u>(4,240,575)</u>	<u>7,224,649</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	10,309,746	11,979,476	9,994,307	(1,985,169)
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>10,032,963</u>	<u>(1,946,513)</u>
<b>Net change in Fund Balance</b>	-	514,252	5,792,387	5,278,135
<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>\$ 34,855,252</u>	<u>\$ 5,278,135</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 MAY 11th 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	\$ 5,757,060	\$ 354,724
Investment Income	12,000	12,000	381,328	369,328
Total Revenues	<u>5,414,336</u>	<u>5,414,336</u>	<u>6,138,388</u>	<u>724,052</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	16,055,000	-
Interest	3,289,081	3,289,081	3,289,080	1
Total Expenditures	<u>19,374,081</u>	<u>19,374,081</u>	<u>19,362,930</u>	<u>11,151</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(13,959,745)</u>	<u>(13,959,745)</u>	<u>(13,224,542)</u>	<u>735,203</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	1,444,691	(0)
Real Estate Transfer Fees	1,097,350	1,097,350	1,097,350	-
Lease Revenue	-	-	-	-
TIF taxes	3,927,564	3,927,564	3,927,564	(0)
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>13,959,745</u>	<u>(0)</u>
Net Change in Fund Balance	-	-	735,202	735,202
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>\$ 11,974,859</u>	<u>\$ 735,202</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 MAY 11th 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	-	-	53,681	-	53,681
Sunday Permit Fees	400,000	400,000	260,050	-	(139,950)
Impact Fees	1,150,000	1,150,000	152,972	-	(997,028)
Investment Income	-	-	274,672	-	274,672
<b>Total Revenues</b>	<b>5,080,000</b>	<b>4,191,145</b>	<b>917,953</b>	<b>-</b>	<b>(3,273,192)</b>
<b>Expenditures:</b>					
Park Development:	13,795,235	13,554,478	1,274,247	116,907	12,163,324
Land Acquisition:	300,000	294,925	7,690,455	51,708	(7,447,238)
Beach Maintenance:	2,850,000	3,150,000	791,601	479,468	1,878,931
Facilities Improvements:	13,639,595	13,420,914	3,317,456	9,273,766	829,692
Roadway Improvements:	8,153,842	8,142,893	1,469,880	3,524,475	3,148,538
Stormwater Projects	830,000	830,000	119,950	104,396	605,653
Pathway Improvements:	4,724,000	4,924,000	256,076	170,380	4,497,544
Housing	1,379,261	1,354,723	74,451	176,456	1,103,817
<b>Total Capital Outlay</b>	<b>45,671,933</b>	<b>45,671,933</b>	<b>14,994,117</b>	<b>13,897,555</b>	<b>16,780,261</b>
<b>Total Expenditures</b>	<b>45,671,933</b>	<b>45,671,933</b>	<b>14,994,117</b>	<b>13,897,555</b>	<b>16,780,261</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(40,591,933)</b>	<b>(41,480,788)</b>	<b>(14,076,164)</b>		
<b>Other Financing Sources (Uses):</b>					
Transfers In:	39,956,172	39,673,278	6,592,252		
<b>Total Other Financing Sources (Uses)</b>	<b>39,956,172</b>	<b>39,673,278</b>	<b>6,592,252</b>		
<b>Net change in fund balance</b>	<b>(635,761)</b>	<b>(1,807,510)</b>	<b>(7,483,912)</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>\$ 1,312,570</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 MAY 11th 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	\$ 5,036,872	\$ (7,128)
<b>TOTAL OPERATING REVENUES</b>	<u>5,044,000</u>	<u>5,044,000</u>	<u>5,036,872</u>	<u>(7,128)</u>
<b>OPERATING EXPENSES</b>				
Planned Unit Developments:	350,000	1,378,073	330,898	1,047,175
Non-Planned Unit Developments:	-	55,745	156,726	(100,981)
Other -- Non-classified expenses:	2,100,000	2,100,000	31,826	2,068,174
Other Operating Expenses:	2,221,947	2,221,947	1,718,269	503,678
<b>TOTAL OPERATING EXPENSES</b>	<u>4,671,947</u>	<u>5,755,765</u>	<u>2,237,718</u>	<u>3,518,047</u>
<b>OPERATING INCOME</b>	<u>372,053</u>	<u>(711,765)</u>	<u>2,799,155</u>	<u>3,510,920</u>
<b>NON-OPERATING INCOME (EXPENSES)</b>				
Investment Income	20,000	20,000	146,115	126,115
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>54,299</u>	<u>240,648</u>
<b>Income (Loss) Before Transfers/Bond Proceeds</b>	185,704	(898,114)	2,853,454	3,751,568
Bond Proceeds	-	-	-	-
Transfers In	-	490,000	-	(490,000)
Transfers Out	(955,000)	(955,000)	(114,583)	840,417
<b>NET CHANGE IN FUND NET POSITION</b>	<u>(769,296)</u>	<u>(1,363,114)</u>	<u>2,738,870</u>	<u>4,101,984</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>\$ 13,279,610</u>	<u>\$ 4,101,984</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.