

**MEMORANDUM**

To: Marc Orlando, Town Manager

From: Jeff Herriman, Interim Finance Director

Date: March 25, 2024

RE: **FY 2024 Financial Statements – Through February 2024 (8<sup>th</sup> Period)**

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**General Overview**

Year-to-date results are in line with expectations. During the December to February period, a significant portion of the annual property taxes are remitted to the Town by the County. Through February, 101% 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.

**Total Governmental Funds**

Revenues: YTD total governmental fund revenues of \$79,892,544 were \$7,632,965 or 10.6% greater than last YTD \$72,259,579.

Expenditures: YTD total governmental fund expenditures of \$69,813,822 were \$16,166,984 or 30.1% greater than last YTD \$53,646,838. Of this, Capital spending increased from \$3,981,499 to \$18,453,543 for a difference of \$14,472,044 which comprises the largest part of the spending increase. Over \$11.7 million of this spending YTD is for Town Council approved land purchases.

**Real estate-related revenues**, namely Real Estate Transfer Fees and Permits are 17% higher than last fiscal year to date. Individually, the Real Estate Transfer Fee amount of \$3,061,043 is flat to last YTD and Permit Revenues are 61% higher than last year. Permits are driven by projects and so revenue collections are not smooth, but bumpy.

	<u>RETF</u>			<u>Permits</u>			<u>Total</u>		
	Received	\$ Change	% Change	Received	\$ Change	% Change	Received	\$ Change	% Change
FY 2023	3,047,208			1,111,141			4,158,349		
FY 2024	3,061,043	13,835	0%	1,789,007	677,866	61%	4,850,050	691,701	17%

**Tourism-driven revenue** results which is comprised of ATAX/Beach and Hospitality taxes are in total about the same as 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 2023	11,108,570			5,396,171			16,504,741		
FY 2024	11,009,574	(98,996)	-1%	5,492,443	96,272	2%	16,502,017	(2,724)	0%

**General Fund Summary**

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

Through February collections continue as expected. The Town’s General Fund revenues and transfers in total \$38,692,792 or 68% of budget, which compares to \$33,441,304 or 66% of budget for last year. Total General Fund revenues and transfers in increased \$5,251,488 compared to the prior year. \$1,096,610 of the increase comes from property taxes and \$1,436,872 is due to an increase in business licenses. Permits increased \$677,866 and investment income increased \$644,181. The rest of the variances are made up of some increases and decreases and changes in timing of various revenue and transfer accounts. However, we will continue to closely monitor the timing, amount, and our projections for revenues. Currently, we continue to be comfortable with our FY2024 budget projections.

The General Fund expenditures and transfers out-to-date are \$37,469,184 or 65% of budget, while the fiscal year timing is 67% lapsed. June expenditures are expected to be higher with the annual conversion to full accrual. Current fiscal year to date expenditures are \$7,689,870 or 26% higher than last year. Several detailed explanations for year-to-year changes are provided in the budget to actual statement or on the revenue analysis charts.

The fiscal year-to-date surplus in the General Fund is presented at \$1,223,608, which is (\$2,438,382) worse than last year’s surplus of \$3,661,990.

**Debt Service Fund**

Debt service payments are due at various times during the fiscal year. As of the end of February, \$7,373,507.16 or 43% of the current year’s obligations, have come due and been paid. No new money debt has been issued since 2019.

The Town’s debt payments are heavily weighted to principal. All the Town’s debt is fixed rate, so as interest rates rise, our payments do not change. As the Capital program moves forward and interest rates drop, this revenue level is not expected to continue, but the Town was certainly positioned to take advantage of current market conditions. The interest earned is allocated to the funds as it is earned and will be available for the Town Council to consider in future budgets.

**Capital Projects Fund**

The Capital Projects budget for FY24 is \$39,993,081. As of the end of February, expenditures total \$18,453,544 and commitments total an additional \$14,071,944. A summary of the Capital Project Fund amended budget and expenditures, by category, is detailed below:

	<b>Adopted Budget</b>	<b>YTD Expenditures</b>	<b>Commitments</b>
Park Development	9,129,500	1,025,075	1,207,676
Land Acquisition*	400,000	11,750,034	19,399
Beach Maintenance	4,556,000	1,444,995	1,373,409
Facilities Improvements	14,033,116	2,529,854	8,494,398
Roadway Improvements	6,204,465	1,093,813	1,775,066
Stormwater Projects	860,000	85,874	311,536
Pathway Improvements	4,810,000	523,899	890,460
<b>Total Capital Outlay</b>	<b>\$ 39,993,081</b>	<b>\$ 18,453,544</b>	<b>\$ 14,071,944</b>

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

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

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

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

Land Acquisition	\$ 11,749,609
Town Hall Enhancements	\$ 698,399
Folly Field Beach Park	\$ 514,359
Computer Software Equipment	\$ 575,509
Driessen Beach Park Improvements	\$ 510,511

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

**Other Revenues**

The table below reflects the Town’s revenue received for other governmental funds for this fiscal year in comparison to the same time last year. Explanations for material variances are also included.

	FY 2024 actual	FY 2023 actual	\$ variance	% variance	Variance Code
State accommodations tax	\$ 6,918,685	\$ 7,156,714	\$ (238,029)	-3%	
Tax increment financing	7,131,522	6,144,892	986,630	16%	B
Real estate transfer fees	3,061,043	3,047,208	13,835	0%	A
Beach preservation fees	7,339,716	7,405,713	(65,997)	-1%	A
Hospitality tax	5,492,443	5,396,171	96,272	2%	A
Natural disaster tax	-	137,591	(137,591)	-100%	E
Road Usage Fees	1,023	6,507	(5,484)	-84%	D
Short-term rental fee	1,682,750	983,761	698,989	71%	F
Electric franchise fee	1,738,179	1,741,884	(3,705)	0%	C
	<u>\$ 33,365,361</u>	<u>\$ 32,020,441</u>	<u>\$ 1,344,920</u>	<u>4%</u>	

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.

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

**American Rescue Plan**

The Town received a total of \$5.2 million in FY2021 and FY2022 from the federal government as part of the American Rescue Plan, legislation that provided funding to local governments to help respond to the COVID-19 public health emergency. Town Council approved the allocation plan of the funds in August 2021. As of February 29, 2024, \$2.8 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 \$2.8 million of the ARPA funds have been recorded as revenue in FY2022, FY2023 and FY2024.

**AMERICAN RESCUE PLAN FUNDS  
SUMMARY AS OF 2/29/2024**

<b>American Rescue Plan Funding Appropriations - Approved by Town Council</b>	<b>Allocation Amount</b>	<b>Total Expenditures</b>	<b>Available Balance 2/29/2024</b>
<b>Public Infrastructure</b>	1,327,178	-	1,327,178
<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	217,612	782,388
<b>Home Repair-Structural Safety/Removal of Unsafe &amp; Uninhabitable Structures</b>			
Home Repair - Structural Safety	600,000	324,929	275,071
Lateral Sewer Connection	300,000	242,347	57,653
<b>Totals</b>	<b>5,227,178</b>	<b>2,784,888</b>	<b>2,442,290</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 \$1,192,084 for Capital Outlays, \$34,410 for Debt Service, and \$1,375,611 for operations.

## **Fund Balances**

As you will notice on page 9, the year-to-date net change in fund balances is a increase of \$11,029,302 for governmental funds and a increase of \$1,587,297 for the Stormwater Utility Fund. These compared to last year’s amounts of \$15,158,309 for governmental funds and \$3,219,207 for the Stormwater Fund. The Town’s budgetary plan is for \$22 million of C.I.P. appropriations to be carried forward from FY2023 to FY2024. The special revenue fund balance increase plus the Capital Projects fund balance will support the \$22 million to fund the carry forward.

## **Other Comments**

We have added four schedules (aptly named Schedule 1, Schedule 2, Schedule 3, and Schedule 4). These schedules are additional information in a format similar to how it is presented in the annual report. These schedules are presented on YTD actual and annual budget, so the variances will reflect accordingly.

## **New Funds**

Town Council added two new funds to the FY2024 budget:

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

# **Consolidated Statement All Funds**

TOWN OF HILTON HEAD ISLAND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-UNAUDITED  
GOVERNMENTAL FUNDS AND BUSINESS-TYPE ACTIVITIES  
FISCAL YEAR 2024 - THROUGH FEBRUARY (8th PERIOD)

	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	GULLAH GEECHEE COMMUNITY DEVELOPMENT CORPORATION	HOUSING	TOTAL	STORMWATER
<b>Revenues:</b>								
Real and Personal Property Taxes	\$ 17,134,468	\$ 7,131,522	\$ 5,921,170	\$ -	\$ -	\$ -	\$ 30,187,160	\$ -
Business Licenses	3,542,169	-	-	-	-	-	3,542,169	-
Franchise Fees	634,426	-	-	-	-	-	634,426	-
Permits	1,789,007	-	-	-	-	-	1,789,007	74,490
State Shared Funds	698,600	-	-	41,550	-	-	740,150	-
Public Safety	1,440	-	-	-	-	-	1,440	-
Grant Revenue	-	686,669	-	3,396,746	-	-	4,083,415	-
EMS Revenue	1,416,476	-	-	-	-	-	1,416,476	-
Beach Fees	112,352	-	-	-	-	-	112,352	-
Road Usage Fees	-	1,023	-	-	-	-	1,023	-
Accommodations Tax	3,669,858	6,918,685	-	-	-	-	10,588,543	-
Hospitality Tax	-	5,492,443	-	-	-	-	5,492,443	-
Lease	-	-	-	58,482	-	-	58,482	-
Impact Fees	-	-	-	205,661	-	-	205,661	-
Real Estate Transfer Fees	-	3,061,043	-	-	-	-	3,061,043	-
Beach Preservation Fees	-	7,339,716	-	-	-	-	7,339,716	-
Electric Franchise Fees	-	1,738,179	-	-	-	-	1,738,179	-
Short Term Rental Fees	-	1,682,750	-	-	-	-	1,682,750	-
Stormwater Utility Fees	-	-	-	-	-	-	-	4,856,835
Miscellaneous Revenue	267,750	-	-	190,299	-	-	458,049	-
Disaster Fund Transfer In	-	-	-	-	-	-	-	-
Investment Income	1,371,625	4,483,526	407,227	304,276	193,406	-	6,760,060	201,410
<b>Total Revenues</b>	<b>30,638,171</b>	<b>38,535,556</b>	<b>6,328,397</b>	<b>4,197,014</b>	<b>193,406</b>	<b>-</b>	<b>79,892,544</b>	<b>5,132,735</b>
<b>Expenditures:</b>								
<b>General Government</b>								
Town Council	330,768	-	-	-	-	-	330,768	-
Town Manager	1,219,588	-	-	-	-	-	1,219,588	-
	1,550,356	-	-	-	-	-	1,550,356	-
<b>Administration</b>								
Administration/Legal	4,215,787	30,610	14,600	-	-	-	4,260,997	112,966
Finance	1,668,014	(2,030)	-	-	-	-	1,665,984	-
	5,883,801	28,580	14,600	-	-	-	5,926,981	112,966
<b>Community Services</b>								
Community Development	3,078,346	37,256	-	-	56,462	-	3,172,064	-
Public Projects and Facilities	5,203,208	-	-	-	-	-	5,203,208	1,262,645
	8,281,554	37,256	-	-	56,462	-	8,375,272	1,262,645
<b>Public Safety</b>								
Office of Public Safety	821,054	-	-	-	-	-	821,054	-
Fire & Rescue	13,105,393	521,879	-	-	-	-	13,627,272	-
	13,926,447	521,879	-	-	-	-	14,448,326	-
<b>Townwide</b>								
	4,827,026	-	-	-	-	-	4,827,026	-
<b>Grants</b>								
	-	5,533,645	-	-	-	-	5,533,645	-
<b>Capital Outlay/Projects</b>								
	-	-	-	18,453,543	-	45,338	18,498,881	1,192,084
<b>Debt Service</b>								
	-	-	10,653,335	-	-	-	10,653,335	34,410
<b>Total expenditures</b>	<b>34,469,184</b>	<b>6,121,360</b>	<b>10,667,935</b>	<b>18,453,543</b>	<b>56,462</b>	<b>45,338</b>	<b>69,813,822</b>	<b>2,602,105</b>



TOWN OF HILTON HEAD ISLAND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES-UNAUDITED  
GOVERNMENTAL FUNDS AND BUSINESS-TYPE ACTIVITIES  
FISCAL YEAR 2024 - THROUGH FEBRUARY (8th PERIOD)

	GULLAH GEECHEE COMMUNITY DEVELOPMENT CORPORATION							
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	HOUSING	TOTAL	STORMWATER	
<b>Revenues over (under) expenditures</b>	(3,831,013)	32,414,196	(4,339,538)	(14,256,529)	136,944	(45,338)	10,078,722	2,530,630
<b>Other financing sources (uses):</b>								
Transfers In:								
Accommodations Tax - State	2,249,684	-	-	2,538,407	-	-	4,788,091	-
General Fund	-	-	-	1,000,000	-	2,000,000	3,000,000	-
Short Term Rental	583,333	-	-	-	-	-	583,333	-
Hospitality Tax	3,374,950	-	163,567	1,238,786	-	-	4,777,303	-
Real Estate Transfer	-	-	1,095,850	5,749,985	-	-	6,845,835	-
Beach Preservation	1,322,339	-	3,948,375	5,206,409	-	-	10,477,123	-
Electric Franchise	360,402	-	-	5,195,441	-	-	5,555,843	-
TIF	73,333	-	68,129	288,162	-	-	429,624	-
Stormwater	83,333	-	-	860,000	-	-	943,333	-
Road Usage Fee	-	-	-	(661,954)	-	-	(661,954)	-
Transfers Out:								
General Fund	-	(7,964,041)	-	-	-	-	(7,964,041)	(83,333)
Housing	(2,000,000)	-	-	-	-	-	(2,000,000)	-
Debt Service	-	(5,275,921)	-	-	-	-	(5,275,921)	-
Capital Projects	-	(19,555,236)	-	-	-	-	(19,555,236)	(860,000)
Sale of Land	(1,000,000)	-	-	-	-	-	(1,000,000)	-
Sale of Equipment/Vehicles	7,247	-	-	-	-	-	7,247	-
Total other financing sources (uses)	5,054,621	(32,795,198)	5,275,921	21,415,236	-	2,000,000	950,580	(943,333)
<b>Net change in fund balance</b>	1,223,608	(381,002)	936,383	7,158,707	136,944	1,954,662	11,029,302	1,587,297
<b>Fund balance - beginning</b>	33,502,809	143,720,999	12,159,356	3,402,644	5,415,560	-	198,201,368	13,178,610
<b>Fund balance - ending</b>	\$ 34,726,417	\$ 143,339,997	\$ 13,095,739	\$ 10,561,351	\$ 5,552,504	\$ 1,954,662	\$ 209,230,670	\$ 14,765,907

# **Budget versus Actual Report General Fund**

**TOWN OF HILTON HEAD ISLAND**  
**GENERAL FUND-UNAUDITED**  
**ACTUAL VERSUS BUDGET & VERSUS PRIOR YEAR**  
**FISCAL YEAR 2024 - THROUGH FEBRUARY (8th PERIOD)**  
**PERCENT OF YEAR LAPSED 67%**

8.00

	FY 2024				FY 2023		FY 2024 vs FY 2023		
	BUDGET	Y-T-D	\$ VARIANCE	% OF BUDGET	Y-T-D	\$ VARIANCE	% VARIANCE		
<b>Revenues and Transfers In:</b>									
Real and Personal Property Taxes	\$ 16,942,000	\$ 17,134,468	\$ 192,468	101%	\$ 16,037,858	\$ 1,096,610	7%	CL	
Business Licenses	12,421,015	3,542,169	(8,878,846)	29%	2,105,297	1,436,872	68%	A	
Franchise Fees - Cable	967,752	576,156	(391,596)	60%	506,003	70,153	14%		
Franchise Fees - Beach	52,650	58,270	5,620	111%	59,864	(1,594)	-3%		
Permits	1,979,200	1,789,007	(190,193)	90%	1,111,141	677,866	61%	CL	
State Shared Funds	926,755	698,600	(228,155)	75%	664,419	34,181	5%		
Public Safety	-	1,440	1,440	0%	1,410	30	2%		
EMS	2,117,000	1,416,476	(700,524)	67%	1,445,104	(28,628)	-2%		
Beach Fees	243,000	112,352	(130,648)	46%	86,380	25,972	30%		
Accommodations Tax - Local	7,034,520	3,669,858	(3,364,662)	52%	3,702,857	(32,999)	-1%		
Miscellaneous Revenue	345,129	267,750	(77,379)	78%	203,262	64,488	32%		
Investment Income	585,000	1,371,625	786,625	234%	727,444	644,181	89%	B	
<b>Subtotal</b>	<b>43,614,021</b>	<b>30,638,171</b>	<b>(12,975,850)</b>	<b>70%</b>	<b>26,651,039</b>	<b>3,987,132</b>	<b>15%</b>		
<b>Transfers In &amp; Other:</b>									
Short Term Rental	1,750,000	583,333	(1,166,667)	33%	-	583,333	-		
Accommodations Tax - State	3,515,021	2,249,684	(1,265,337)	64%	1,543,586	706,098	46%		
Hospitality Tax	5,062,424	3,374,950	(1,687,474)	67%	3,374,949	1	0%		
Beach Preservation Fees	1,983,508	1,322,339	(661,169)	67%	1,322,339	-	0%		
TIF Tax	110,000	73,333	(36,667)	67%	102,000	(28,667)	-28%		
Stormwater Utility	125,000	83,333	(41,667)	67%	83,333	-	0%		
Capital Projects	-	-	-	0%	-	-	-		
Electric Franchise Fees	540,603	360,402	(180,201)	67%	360,402	-	0%		
Sale of Equipment/Vehicles	-	7,247	7,247	0%	3,656	3,591	98%		
<b>Total Revenues &amp; Transfers In</b>	<b>56,700,577</b>	<b>38,692,792</b>	<b>(18,007,785)</b>	<b>68%</b>	<b>33,441,304</b>	<b>5,251,488</b>	<b>16%</b>		
<b>Expenditures:</b>									
<b>Town Council</b>									
Personnel	167,742	83,153	(84,589)	50%	83,276	(123)	0%		
Operating	283,100	247,615	(35,485)	87%	263,673	(16,058)	-6%		
	450,842	330,768	(120,074)	73%	346,949	(16,181)	-5%		
<b>Town Manager</b>									
Personnel	1,646,277	1,169,639	(476,638)	71%	833,523	336,116	40%		
Operating	51,850	49,949	(1,901)	96%	28,700	21,249	74%		
	1,698,127	1,219,588	(478,539)	72%	862,223	357,365	41%		
<b>Administration/Legal</b>									
Personnel	3,377,042	2,148,923	(1,228,119)	64%	2,157,314	(8,391)	0%		
Operating	2,978,958	2,066,864	(912,094)	69%	1,411,975	654,889	46%		
	6,356,000	4,215,787	(2,140,213)	66%	3,569,289	646,498	18%		

TOWN OF HILTON HEAD ISLAND  
GENERAL FUND-UNAUDITED  
ACTUAL VERSUS BUDGET & VERSUS PRIOR YEAR  
FISCAL YEAR 2024 - THROUGH FEBRUARY (8th PERIOD)  
PERCENT OF YEAR LAPSED 67%

8.00

	FY 2024				FY 2023	FY 2024 vs FY 2023		
	BUDGET	Y-T-D	\$ VARIANCE	% OF BUDGET	Y-T-D	\$ VARIANCE	% VARIANCE	
<b>Finance</b>								
Personnel	2,332,548	1,503,276	(829,272)	64%	1,349,358	153,918	11%	
Operating	335,152	164,738	(170,414)	49%	156,627	8,111	5%	
	<u>2,667,700</u>	<u>1,668,014</u>	<u>(999,686)</u>	<u>63%</u>	<u>1,505,985</u>	<u>162,029</u>	<u>11%</u>	
<b>Community Development</b>								
Personnel	4,278,396	2,703,131	(1,575,265)	63%	2,008,091	695,040	35%	
Operating	607,616	375,215	(232,401)	62%	137,833	237,382	172%	
	<u>4,886,012</u>	<u>3,078,346</u>	<u>(1,807,666)</u>	<u>63%</u>	<u>2,145,924</u>	<u>932,422</u>	<u>43%</u>	
<b>Public Projects and Facilities</b>								
Personnel	2,992,536	1,466,119	(1,526,417)	49%	1,607,768	(141,649)	-9%	
Operating	5,777,942	3,446,725	(2,331,217)	60%	3,100,047	346,678	11%	
Capital	-	290,364	290,364	0%	-	290,364	-	
	<u>8,770,478</u>	<u>5,203,208</u>	<u>(3,567,270)</u>	<u>59%</u>	<u>4,707,815</u>	<u>495,393</u>	<u>11%</u>	<b>C</b>
<b>Public Safety</b>								
Personnel	777,855	481,473	(296,382)	62%	86,209	395,264	458%	
Operating	712,360	339,581	(372,779)	48%	1,691,371	(1,351,790)	-80%	
Capital	-	-	-	0%	-	-	-	
	<u>1,490,215</u>	<u>821,054</u>	<u>(669,161)</u>	<u>55%</u>	<u>1,777,580</u>	<u>(956,526)</u>	<u>-54%</u>	
<b>Fire Rescue</b>								
Personnel	18,984,482	12,364,085	(6,620,397)	65%	11,062,380	1,301,705	12%	<b>D</b>
Operating	1,320,326	741,308	(579,018)	56%	603,746	137,562	23%	
Capital	842,182	-	(842,182)	0%	-	-	-	
	<u>21,146,990</u>	<u>13,105,393</u>	<u>(8,041,597)</u>	<u>62%</u>	<u>11,666,126</u>	<u>1,439,267</u>	<u>12%</u>	
<b>Townwide</b>	<u>7,514,613</u>	<u>4,827,026</u>	<u>(2,687,587)</u>	<u>64%</u>	<u>3,197,423</u>	<u>1,629,603</u>	<u>51%</u>	
<b>Transfers Out:</b>								
Housing	2,000,000	2,000,000	-	100%	-	2,000,000	-	<b>E</b>
Sale of Land	1,000,000	1,000,000	-	100%	-	1,000,000	-	<b>E</b>
<b>Total Expenditures &amp; Transfers Out</b>	<u><b>57,980,977</b></u>	<u><b>37,469,184</b></u>	<u><b>(20,511,793)</b></u>	<u><b>65%</b></u>	<u><b>29,779,314</b></u>	<u><b>7,689,870</b></u>	<u><b>26%</b></u>	
<b>Net Result-Revenues Over/(Under) Expenditures</b>	<u><b>(1,280,400)</b></u>	<u><b>1,223,608</b></u>	<u><b>2,504,008</b></u>		<u><b>3,661,990</b></u>	<u><b>(2,438,382)</b></u>		

See next page for variance explanations.

TOWN OF HILTON HEAD ISLAND  
 GENERAL FUND-UNAUDITED  
 ACTUAL VERSUS BUDGET & VERSUS PRIOR YEAR  
 FISCAL YEAR 2024 - THROUGH FEBRUARY (8th PERIOD)  
 PERCENT OF YEAR LAPSED 67%

8.00

BUDGET	FY 2024			FY 2023		FY 2024 vs FY 2023	
	Y-T-D	\$ VARIANCE	% OF BUDGET	Y-T-D	\$ VARIANCE	% VARIANCE	

**Variance Explanations:**

CL - Variance addressed in Financial Statement Memorandum.

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

B - The Town continues to optimize its investing with SC's Local Govt Investment Pool (LGIP) Program, and has diversified the investment program to include investing in U.S Treasury Bills, Treasury Notes, and Agency Securities.

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

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

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

## **Special Revenue Funds**

**TOWN OF HILTON HEAD ISLAND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**SPECIAL REVENUE GOVERNMENTAL FUNDS-UNAUDITED**  
**FISCAL YEAR 2024 - THROUGH FEBRUARY (8th PERIOD)**

	<b>Tax Increment Financing</b>	<b>Road Usage Fee</b>	<b>Accom. Tax</b>	<b>Real Estate Transfer Fee</b>	<b>Hospitality Tax</b>	<b>Beach Preservation Fee</b>	<b>Non-Major Governmental Funds</b>	<b>Total Special Revenue Funds</b>
<b>Revenues:</b>								
Real and Personal Property Taxes	\$ 7,131,522	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,131,522
Road Usage Fees	-	1,023	-	-	-	-	-	1,023
Accommodations Tax-State	-	-	6,918,685	-	-	-	-	6,918,685
Hospitality Tax	-	-	-	-	5,492,443	-	-	5,492,443
Real Estate Transfer Fees	-	-	-	3,061,043	-	-	-	3,061,043
Beach Preservation Fees	-	-	-	-	-	7,339,716	-	7,339,716
Electric Franchise Fees	-	-	-	-	-	-	1,738,179	1,738,179
Short Term Rental Fees	-	-	-	-	-	-	1,682,750	1,682,750
Grant Revenue	-	-	-	-	-	-	686,669	686,669
Investment Income	224,318	69,037	326,707	333,490	847,866	1,138,245	1,543,863	4,483,526
<b>Total Revenues</b>	<b>7,355,840</b>	<b>70,060</b>	<b>7,245,392</b>	<b>3,394,533</b>	<b>6,340,309</b>	<b>8,477,961</b>	<b>5,651,461</b>	<b>38,535,556</b>
<b>Expenditures:</b>								
<b>General Government</b>								
Town Council	-	-	-	-	-	-	-	-
Town Manager	-	-	-	-	-	-	-	-
<b>Administration</b>								
Administration/Legal	-	-	-	30,610	-	-	-	30,610
Finance	-	-	-	-	-	-	(2,030)	(2,030)
	-	-	-	30,610	-	-	(2,030)	28,580
<b>Community Services</b>								
Community Development	-	-	-	-	-	-	37,256	37,256
Public Projects and Facilities	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	37,256	37,256
<b>Public Safety</b>								
Sheriff/Shore Svcs	-	-	-	-	-	-	-	-
Fire & Rescue	-	-	-	-	-	-	521,879	521,879
	-	-	-	-	-	-	521,879	521,879
<b>Grants</b>								
	-	-	5,052,362	-	-	25,600	455,683	5,533,645
<b>Capital Outlay/Projects</b>								
	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>5,052,362</b>	<b>30,610</b>	<b>-</b>	<b>25,600</b>	<b>1,012,788</b>	<b>6,121,360</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>7,355,840</b>	<b>70,060</b>	<b>2,193,030</b>	<b>3,363,923</b>	<b>6,340,309</b>	<b>8,452,361</b>	<b>4,638,673</b>	<b>32,414,196</b>

**TOWN OF HILTON HEAD ISLAND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**SPECIAL REVENUE GOVERNMENTAL FUNDS-UNAUDITED**  
**FISCAL YEAR 2024 - THROUGH FEBRUARY (8th PERIOD)**

	<b>Tax Increment Financing</b>	<b>Road Usage Fee</b>	<b>Accom. Tax</b>	<b>Real Estate Transfer Fee</b>	<b>Hospitality Tax</b>	<b>Beach Preservation Fee</b>	<b>Non-Major Governmental Funds</b>	<b>Total Special Revenue Funds</b>
<u>Other financing sources (uses):</u>								
Transfers Out:								
General Fund	(73,333)	-	(2,249,684)	-	(3,374,950)	(1,322,339)	(943,735)	(7,964,041)
Stormwater Fund	-	-	-	-	-	-	-	-
Debt Service Fund	(68,129)	-	-	(1,095,850)	(163,567)	(3,948,375)	-	(5,275,921)
Capital Projects Fund	(288,162)	661,954	(2,538,407)	(5,749,985)	(1,238,786)	(5,206,409)	(5,195,441)	(19,555,236)
Transfers In:								
Other Funds	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(429,624)	661,954	(4,788,091)	(6,845,835)	(4,777,303)	(10,477,123)	(6,139,176)	(32,795,198)
<b>Net change in fund balance</b>	6,926,216	732,014	(2,595,061)	(3,481,912)	1,563,006	(2,024,762)	(1,500,503)	(381,002)
<b>Fund balance - beginning</b>	5,852,129	2,500,105	12,943,693	13,379,520	24,485,722	36,168,444	48,391,387	143,721,000
<b>Fund balance - ending</b>	\$ 12,778,345	\$ 3,232,119	\$ 10,348,632	\$ 9,897,608	\$ 26,048,728	\$ 34,143,682	\$ 46,890,884	\$ 143,339,998

A

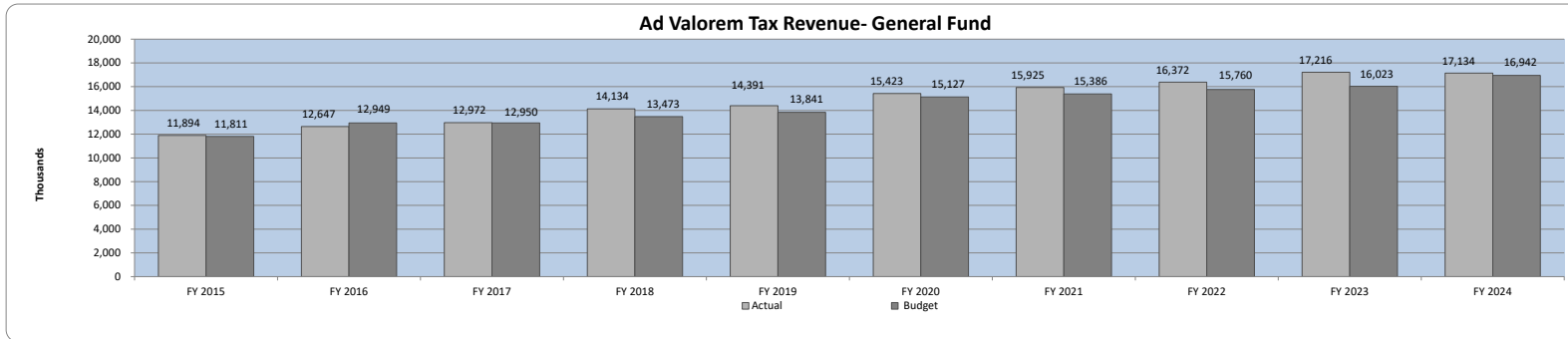
**A - Non-Major Governmental Funds includes Natural Disaster Fund Balance of \$35,564,284.**



# **Revenue Analysis General Fund**

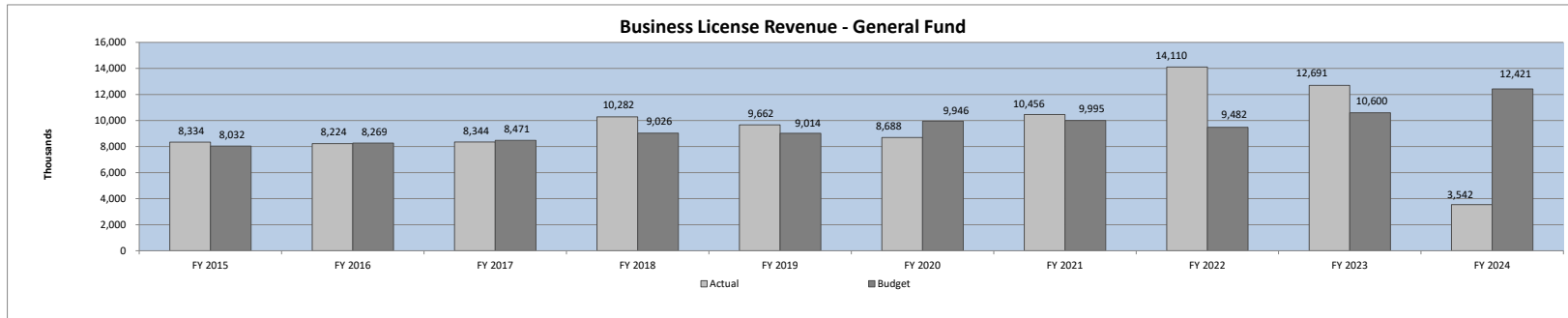
**Ad Valorem Tax Revenue - General Fund**  
**Revenues by Month/Fiscal Year**

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2015</b>	38,766 0%	40,487 0%	78,203 1%	<b>157,456</b> 1%	1,930 0%	65,991 1%	1,847,436 16%	<b>1,915,357</b> 16%	8,174,584 69%	801,920 7%	407,838 3%	<b>9,384,342</b> 79%	86,866 1%	68,042 1%	282,220 2%	<b>437,128</b> 4%	<b>11,894,283</b> 100%
<b>2016</b>	54,378 0%	56,645 0%	44,580 0%	<b>155,603</b> 1%	242,654 2%	1,035,837 8%	- 0%	<b>1,278,491</b> 10%	5,130,332 41%	5,204,417 41%	292,106 2%	<b>10,626,855</b> 84%	63,352 1%	293,179 2%	229,685 2%	<b>586,216</b> 5%	<b>12,647,165</b> 100%
<b>2017</b>	- 0%	45,492 0%	151,125 1%	<b>196,617</b> 2%	96,211 1%	1,256,627 10%	124 0%	<b>1,352,962</b> 10%	5,313,733 41%	5,282,564 41%	(4,529) 0%	<b>10,591,768</b> 82%	257,292 2%	232,513 2%	340,437 3%	<b>830,242</b> 6%	<b>12,971,589</b> 100%
<b>2018</b>	- 0%	50,808 0%	137,351 1%	<b>188,159</b> 1%	72,190 1%	234,127 2%	1,457,685 10%	<b>1,764,002</b> 12%	6,249,336 44%	4,588,002 32%	598,029 4%	<b>11,435,367</b> 81%	170,567 1%	300,738 2%	275,043 2%	<b>746,348</b> 5%	<b>14,133,876</b> 100%
<b>2019</b>	- 0%	91,400 1%	156,556 1%	<b>247,956</b> 2%	97,341 1%	300,315 2%	1,050,641 7%	<b>1,448,297</b> 10%	6,248,987 43%	5,499,525 38%	239,152 2%	<b>11,987,664</b> 83%	170,573 1%	94,529 1%	441,677 3%	<b>706,779</b> 5%	<b>14,390,696</b> 100%
<b>2020</b>	- 0%	78,876 1%	117,043 1%	<b>195,919</b> 1%	77,560 1%	219,771 1%	1,076,800 7%	<b>1,374,131</b> 9%	6,888,648 45%	6,055,546 39%	206,862 1%	<b>13,151,056</b> 85%	120,680 1%	82,909 1%	498,528 3%	<b>702,117</b> 5%	<b>15,423,223</b> 100%
<b>2021</b>	- 0%	129,642 1%	134,157 1%	<b>263,799</b> 2%	78,169 0%	71,690 0%	1,220,574 8%	<b>1,370,433</b> 9%	2,394,688 15%	5,006,290 31%	5,803,142 36%	<b>13,204,120</b> 83%	535,164 3%	63,488 0%	488,351 3%	<b>1,087,003</b> 7%	<b>15,925,355</b> 100%
<b>2022</b>	- 0%	123,150 1%	130,348 1%	<b>253,498</b> 2%	88,593 1%	196,604 1%	2,283,332 14%	<b>2,568,529</b> 16%	6,049,595 37%	6,239,459 38%	247,081 2%	<b>12,536,135</b> 77%	273,784 2%	481,691 3%	258,647 2%	<b>1,014,122</b> 6%	<b>16,372,284</b> 100%
<b>2023</b>	- 0%	109,860 1%	128,669 1%	<b>238,529</b> 1%	92,597 1%	213,772 1%	2,325,313 14%	<b>2,631,682</b> 15%	6,511,449 38%	6,656,198 39%	228,591 1%	<b>13,396,238</b> 78%	362,910 2%	190,576 1%	395,611 2%	<b>949,097</b> 6%	<b>17,215,546</b> 100%
<b>2024</b>	- 0%	82,227 0%	125,358 1%	<b>207,585</b> 1%	101,124 1%	210,816 1%	949,509 6%	<b>1,261,449</b> 7%	5,054,418 29%	10,611,016 62%	- 0%	<b>15,665,434</b> 91%	- 0%	- 0%	- 0%	<b>-</b> 0%	<b>17,134,468</b> 100%



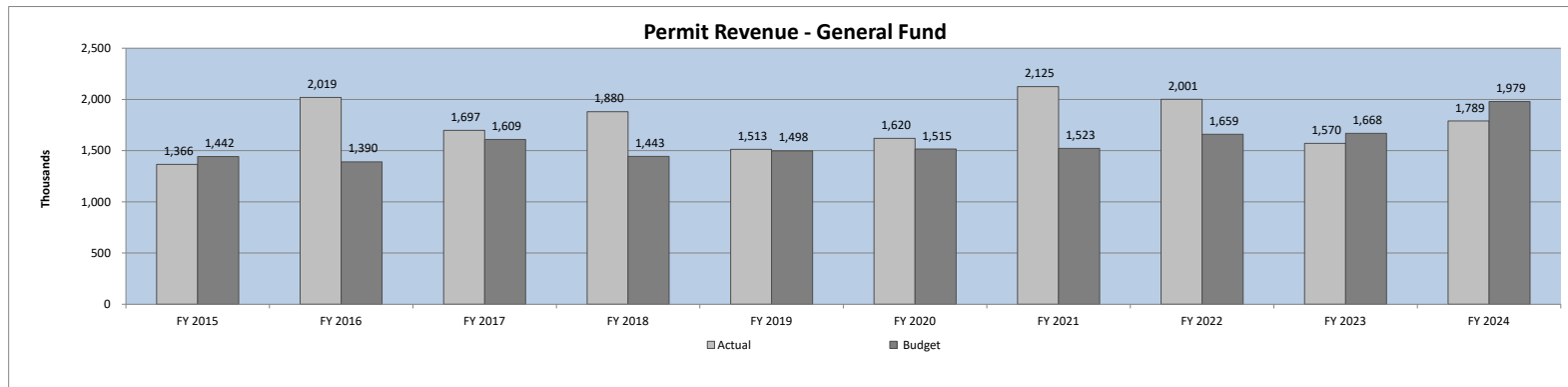
**Business License Revenue - General Fund**  
**Revenues by Month/Fiscal Year**

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2015</b>	79,439 1%	46,277 1%	37,406 0%	<b>163,122</b> <b>2%</b>	54,303 1%	29,975 0%	51,227 1%	<b>135,505</b> <b>2%</b>	357,876 4%	519,711 6%	919,577 11%	<b>1,797,164</b> <b>22%</b>	560,605 7%	1,467,154 18%	4,210,929 51%	<b>6,238,688</b> <b>75%</b>	<b>8,334,479</b> <b>100%</b>
<b>2016</b>	27,568 0%	80,864 1%	36,572 0%	<b>145,004</b> <b>2%</b>	29,088 0%	27,176 0%	38,215 0%	<b>94,479</b> <b>1%</b>	548,654 7%	602,120 7%	624,890 8%	<b>1,775,664</b> <b>22%</b>	687,639 8%	1,448,058 18%	4,073,467 50%	<b>6,209,164</b> <b>75%</b>	<b>8,224,311</b> <b>100%</b>
<b>2017</b>	64,509 1%	86,648 1%	59,972 1%	<b>211,129</b> <b>3%</b>	86,132 1%	28,244 0%	29,660 0%	<b>144,036</b> <b>2%</b>	520,807 6%	583,336 7%	663,953 8%	<b>1,768,096</b> <b>21%</b>	650,430 8%	1,419,353 17%	4,150,907 50%	<b>6,220,690</b> <b>75%</b>	<b>8,343,951</b> <b>100%</b>
<b>2018</b>	67,290 1%	30,256 0%	20,838 0%	<b>118,384</b> <b>1%</b>	28,558 0%	18,345 0%	30,319 0%	<b>77,222</b> <b>1%</b>	651,902 6%	620,383 6%	876,833 9%	<b>2,149,118</b> <b>21%</b>	820,658 8%	1,802,887 18%	5,314,075 52%	<b>7,937,620</b> <b>77%</b>	<b>10,282,344</b> <b>100%</b>
<b>2019</b>	120,174 1%	97,474 1%	21,523 0%	<b>239,171</b> <b>2%</b>	18,774 0%	32,052 0%	35,040 0%	<b>85,866</b> <b>1%</b>	462,293 5%	709,984 7%	1,049,815 11%	<b>2,222,092</b> <b>23%</b>	1,940,418 20%	884,638 9%	4,289,447 44%	<b>7,114,503</b> <b>74%</b>	<b>9,661,632</b> <b>100%</b>
<b>2020</b>	66,795 1%	70,285 1%	28,064 0%	<b>165,144</b> <b>2%</b>	22,083 0%	18,401 0%	56,975 1%	<b>97,459</b> <b>1%</b>	677,419 8%	756,256 9%	806,783 9%	<b>2,240,458</b> <b>26%</b>	690,681 8%	841,272 10%	4,653,455 54%	<b>6,185,408</b> <b>71%</b>	<b>8,688,469</b> <b>100%</b>
<b>2021</b>	24,115 0%	328,495 3%	1,155,774 11%	<b>1,508,384</b> <b>14%</b>	28,558 0%	19,766 0%	20,679 0%	<b>69,003</b> <b>1%</b>	794,863 8%	672,581 6%	1,142,632 11%	<b>2,610,076</b> <b>25%</b>	1,682,248 16%	864,591 8%	3,721,334 36%	<b>6,268,173</b> <b>60%</b>	<b>10,455,636</b> <b>100%</b>
<b>2022</b>	87,288 1%	1,720,313 12%	62,727 0%	<b>1,870,328</b> <b>13%</b>	16,434 0%	33,564 0%	32,331 0%	<b>82,329</b> <b>1%</b>	673,839 5%	755,432 5%	2,021,412 14%	<b>3,450,683</b> <b>24%</b>	2,334,599 17%	989,418 7%	5,382,954 38%	<b>8,706,971</b> <b>62%</b>	<b>14,110,311</b> <b>100%</b>
<b>2023</b>	155,970 1%	164,738 1%	175,702 1%	<b>496,410</b> <b>4%</b>	49,355 0%	61,981 0%	92,114 1%	<b>203,450</b> <b>2%</b>	462,002 4%	943,435 7%	2,083,866 16%	<b>3,489,303</b> <b>27%</b>	3,030,776 24%	1,385,183 11%	4,085,802 32%	<b>8,501,761</b> <b>67%</b>	<b>12,690,924</b> <b>100%</b>
<b>2024</b>	422,122 12%	98,915 3%	1,065,622 30%	<b>1,586,659</b> <b>45%</b>	244,951 7%	26,523 1%	44,117 1%	<b>315,591</b> <b>9%</b>	607,225 17%	1,032,694 29%	- 0%	<b>1,639,919</b> <b>46%</b>	- 0%	- 0%	- 0%	- 0%	<b>3,542,169</b> <b>100%</b>



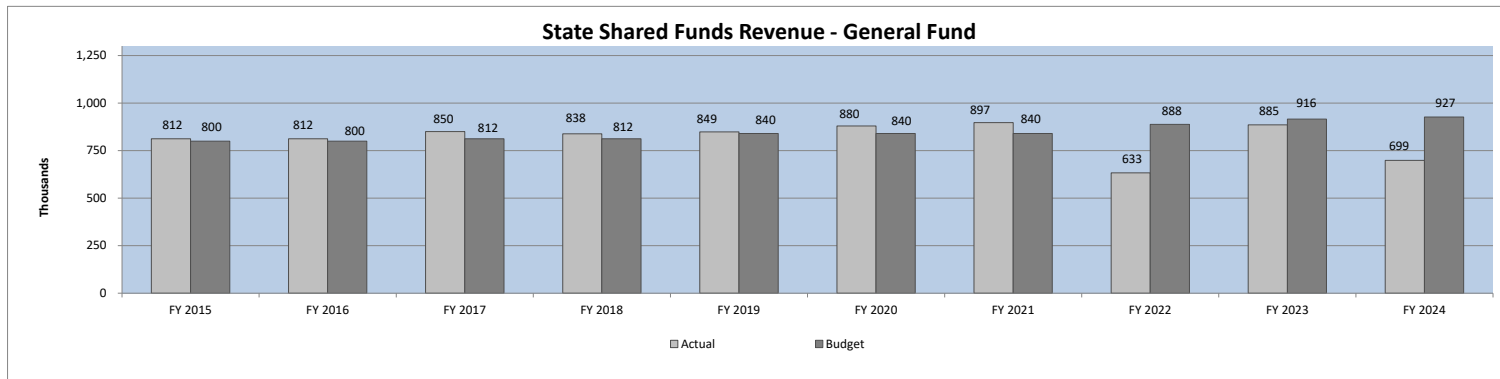
**Permit Revenue - General Fund  
Revenues by Month/Fiscal Year**

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2015</b>	64,487 5%	98,823 7%	162,089 12%	<b>325,399</b> <b>24%</b>	139,853 10%	79,470 6%	125,358 9%	<b>344,681</b> <b>25%</b>	130,328 10%	97,689 7%	112,305 8%	<b>340,322</b> <b>25%</b>	105,162 8%	100,893 7%	149,288 11%	<b>355,343</b> <b>26%</b>	<b>1,365,745</b> <b>100%</b>
<b>2016</b>	100,767 5%	319,063 16%	101,951 5%	<b>521,781</b> <b>26%</b>	113,000 6%	243,173 12%	96,279 5%	<b>452,452</b> <b>22%</b>	123,260 6%	129,013 6%	304,442 15%	<b>556,715</b> <b>28%</b>	112,799 6%	106,680 5%	268,241 13%	<b>487,720</b> <b>24%</b>	<b>2,018,668</b> <b>100%</b>
<b>2017</b>	84,579 5%	151,705 9%	108,292 6%	<b>344,576</b> <b>20%</b>	105,919 6%	203,734 12%	184,066 11%	<b>493,719</b> <b>29%</b>	160,748 9%	160,575 9%	139,856 8%	<b>461,179</b> <b>27%</b>	141,799 8%	110,359 7%	145,807 9%	<b>397,965</b> <b>23%</b>	<b>1,697,439</b> <b>100%</b>
<b>2018</b>	114,217 6%	150,687 8%	75,196 4%	<b>340,100</b> <b>18%</b>	316,243 17%	185,048 10%	208,245 11%	<b>709,536</b> <b>38%</b>	161,773 9%	147,768 8%	124,883 7%	<b>434,424</b> <b>23%</b>	133,612 7%	125,350 7%	137,208 7%	<b>396,170</b> <b>21%</b>	<b>1,880,230</b> <b>100%</b>
<b>2019</b>	96,100 6%	155,990 10%	157,720 10%	<b>409,810</b> <b>27%</b>	159,615 11%	123,830 8%	97,878 6%	<b>381,323</b> <b>25%</b>	137,075 9%	130,264 9%	164,498 11%	<b>431,837</b> <b>29%</b>	105,075 7%	93,622 6%	91,486 6%	<b>290,183</b> <b>19%</b>	<b>1,513,153</b> <b>100%</b>
<b>2020</b>	93,827 6%	106,015 7%	110,305 7%	<b>310,147</b> <b>19%</b>	165,951 10%	114,083 7%	296,031 18%	<b>576,065</b> <b>36%</b>	151,832 9%	136,774 8%	134,678 8%	<b>423,284</b> <b>26%</b>	98,245 6%	72,272 4%	139,626 9%	<b>310,143</b> <b>19%</b>	<b>1,619,639</b> <b>100%</b>
<b>2021</b>	128,998 6%	124,954 6%	103,872 5%	<b>357,824</b> <b>17%</b>	155,687 7%	112,763 5%	182,480 9%	<b>450,930</b> <b>21%</b>	346,996 16%	151,728 7%	214,465 10%	<b>713,189</b> <b>34%</b>	233,801 11%	237,238 11%	132,400 6%	<b>603,439</b> <b>28%</b>	<b>2,125,382</b> <b>100%</b>
<b>2022</b>	131,777 7%	103,433 5%	230,861 12%	<b>466,071</b> <b>23%</b>	191,337 10%	195,708 10%	144,669 7%	<b>531,714</b> <b>27%</b>	205,720 10%	133,561 7%	181,356 9%	<b>520,637</b> <b>26%</b>	148,935 7%	162,933 8%	170,755 9%	<b>482,623</b> <b>24%</b>	<b>2,001,045</b> <b>100%</b>
<b>2023</b>	143,971 9%	144,324 9%	140,598 9%	<b>428,893</b> <b>27%</b>	182,919 12%	161,853 10%	90,942 6%	<b>435,714</b> <b>28%</b>	132,166 8%	114,368 7%	114,310 7%	<b>360,844</b> <b>23%</b>	89,881 6%	125,812 8%	128,982 8%	<b>344,675</b> <b>22%</b>	<b>1,570,126</b> <b>100%</b>
<b>2024</b>	139,201 8%	216,640 12%	299,979 17%	<b>655,820</b> <b>37%</b>	172,342 10%	169,206 9%	437,189 24%	<b>778,737</b> <b>44%</b>	218,891 12%	135,559 8%	- 0%	<b>354,450</b> <b>20%</b>	- 0%	- 0%	- 0%	<b>-</b> <b>0%</b>	<b>1,789,007</b> <b>100%</b>



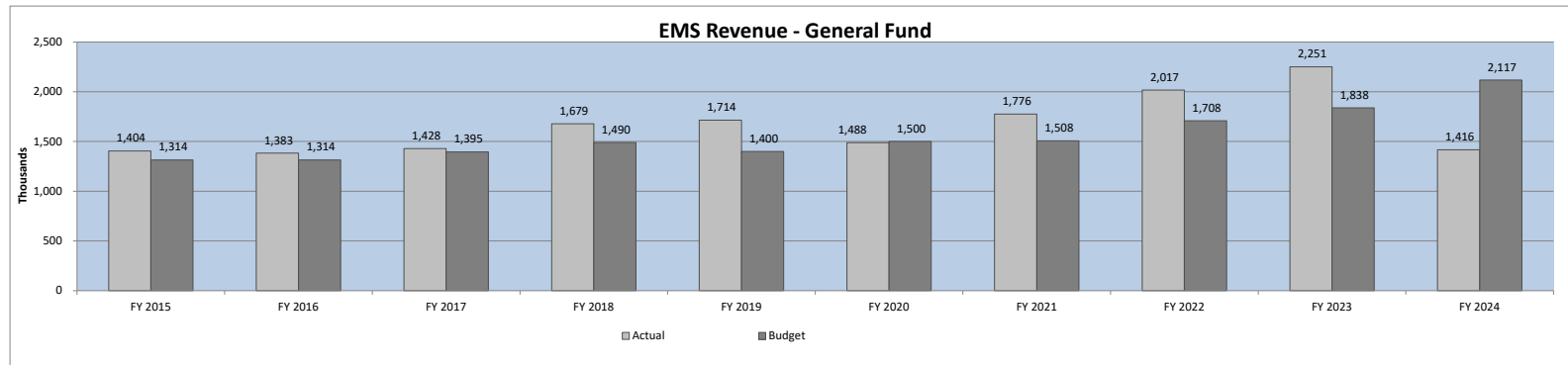
State Shared Revenue - General Fund  
Revenues by Month/Fiscal Year

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	-	-	-	-	270,657	-	-	270,657	176,555	-	-	176,555	176,555	-	188,318	364,873	812,085
	0%	0%	0%	0%	33%	0%	0%	33%	22%	0%	0%	22%	22%	0%	23%	45%	100%
2016	-	-	-	-	235,369	-	-	235,369	188,318	-	-	188,318	188,317	-	200,318	388,635	812,322
	0%	0%	0%	0%	29%	0%	0%	29%	23%	0%	0%	23%	23%	0%	25%	48%	100%
2017	-	-	-	-	239,980	-	-	239,980	200,080	-	-	200,080	200,081	274	209,491	409,846	849,906
	0%	0%	0%	0%	28%	0%	0%	28%	24%	0%	0%	24%	24%	0%	25%	48%	100%
2018	-	-	-	-	209,491	-	-	209,491	209,490	-	-	209,490	209,491	361	209,490	419,342	838,323
	0%	0%	0%	0%	25%	0%	0%	25%	25%	0%	0%	25%	25%	0%	25%	50%	100%
2019	-	-	-	-	209,491	-	-	209,491	209,436	-	-	209,436	209,437	-	220,378	429,815	848,742
	0%	0%	0%	0%	25%	0%	0%	25%	25%	0%	0%	25%	25%	0%	26%	51%	100%
2020	-	-	-	-	219,899	-	-	219,899	219,900	-	-	219,900	219,899	-	220,161	440,060	879,859
	0%	0%	0%	0%	25%	0%	0%	25%	25%	0%	0%	25%	25%	0%	25%	50%	100%
2021	-	-	-	-	219,899	-	-	219,899	219,900	-	-	219,900	219,899	-	237,211	457,110	896,909
	0%	0%	0%	0%	25%	0%	0%	25%	25%	0%	0%	25%	25%	0%	26%	51%	100%
2022	-	-	-	-	-	210,148	-	210,148	-	208,011	-	208,011	214,422	663	-	215,085	633,244
	0%	0%	0%	0%	0%	33%	0%	33%	0%	33%	0%	33%	34%	0%	0%	34%	100%
2023	-	220,655	-	220,655	220,656	-	-	220,656	220,655	2,453	-	223,108	220,655	-	15	220,670	885,089
	0%	25%	0%	25%	25%	0%	0%	25%	25%	0%	0%	25%	25%	0%	0%	25%	100%
2024	-	231,688	-	231,688	231,689	-	-	231,689	231,688	3,535	-	235,223	-	-	-	-	698,600
	0%	33%	0%	33%	33%	0%	0%	33%	33%	1%	0%	34%	0%	0%	0%	0%	100%



EMS Revenue - General Fund  
Revenues by Month/Fiscal Year

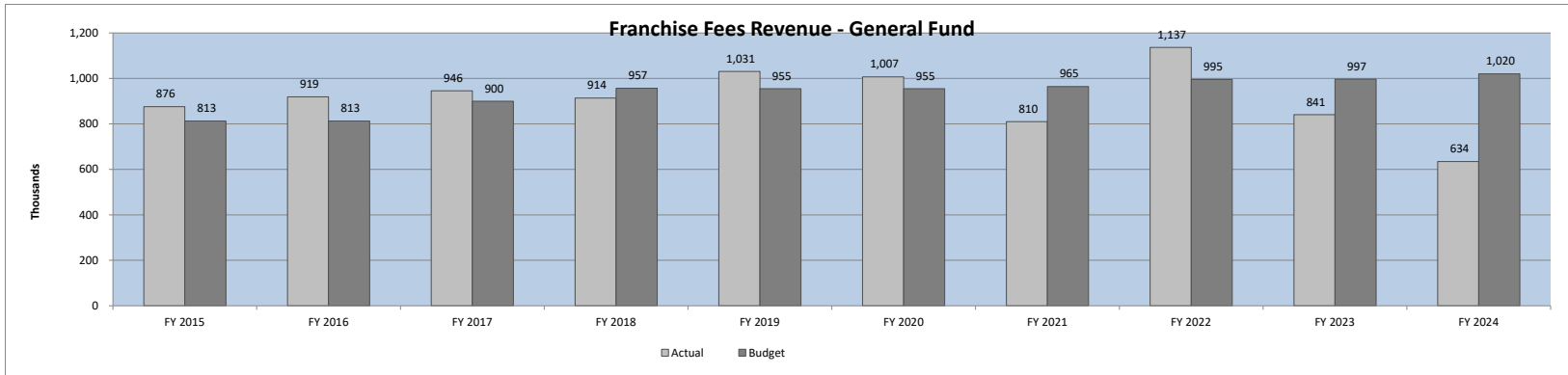
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	139,480 10%	111,016 8%	153,870 11%	404,366 29%	103,719 7%	105,108 7%	140,616 10%	349,443 25%	140,547 10%	123,631 9%	143,645 10%	407,823 29%	147,740 11%	111,812 8%	(17,402) -1%	242,150 17%	1,403,782 100%
2016	145,913 11%	131,219 9%	149,176 11%	426,308 31%	139,828 10%	87,393 6%	148,402 11%	375,623 27%	112,393 8%	131,696 10%	172,762 12%	416,851 30%	69,518 5%	232,641 17%	(137,445) -10%	164,714 12%	1,383,496 100%
2017	233,539 16%	147,126 10%	154,104 11%	534,769 37%	27,675 2%	204,987 14%	131,154 9%	363,816 25%	124,606 9%	190,909 13%	(45,560) -3%	269,955 19%	(11,399) -1%	216,007 15%	55,243 4%	259,851 18%	1,428,391 100%
2018	227,954 14%	169,694 10%	44,667 3%	442,315 26%	127,532 8%	99,611 6%	140,296 8%	367,439 22%	104,158 6%	168,123 10%	127,172 8%	399,453 24%	135,701 8%	191,899 11%	141,759 8%	469,359 28%	1,678,566 100%
2019	156,264 9%	141,829 8%	113,277 7%	411,370 24%	118,673 7%	109,743 6%	110,944 6%	339,360 20%	121,778 7%	146,152 9%	177,402 10%	445,332 26%	114,590 7%	236,870 14%	166,499 10%	517,959 30%	1,714,021 100%
2020	99,463 7%	245,680 17%	73,682 5%	418,825 28%	176,650 12%	22,233 1%	151,460 10%	350,343 24%	176,688 12%	134,383 9%	164,251 11%	475,322 32%	52,089 4%	83,672 6%	107,572 7%	243,333 16%	1,487,823 100%
2021	191,893 11%	131,658 7%	193,145 11%	516,696 29%	107,825 6%	135,283 8%	145,007 8%	388,115 22%	115,734 7%	94,393 5%	201,745 11%	411,872 23%	173,595 10%	142,518 8%	143,548 8%	459,661 26%	1,776,344 100%
2022	254,063 13%	188,742 9%	168,576 8%	611,381 30%	117,394 6%	109,493 5%	136,688 7%	363,575 18%	117,900 6%	164,394 8%	168,275 8%	450,569 22%	208,936 10%	140,577 7%	241,605 12%	591,118 29%	2,016,643 100%
2023	230,289 10%	236,286 10%	169,083 8%	635,658 28%	174,422 8%	162,723 7%	136,151 6%	473,296 21%	182,956 8%	153,195 7%	267,275 12%	603,426 27%	145,537 6%	151,060 7%	241,957 11%	538,554 24%	2,250,934 100%
2024	169,625 12%	238,513 17%	159,824 11%	567,962 40%	242,230 17%	33,226 2%	187,192 13%	462,648 33%	170,062 12%	215,804 15%	- 0%	385,866 27%	- 0%	- 0%	- 0%	- 0%	1,416,476 100%



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

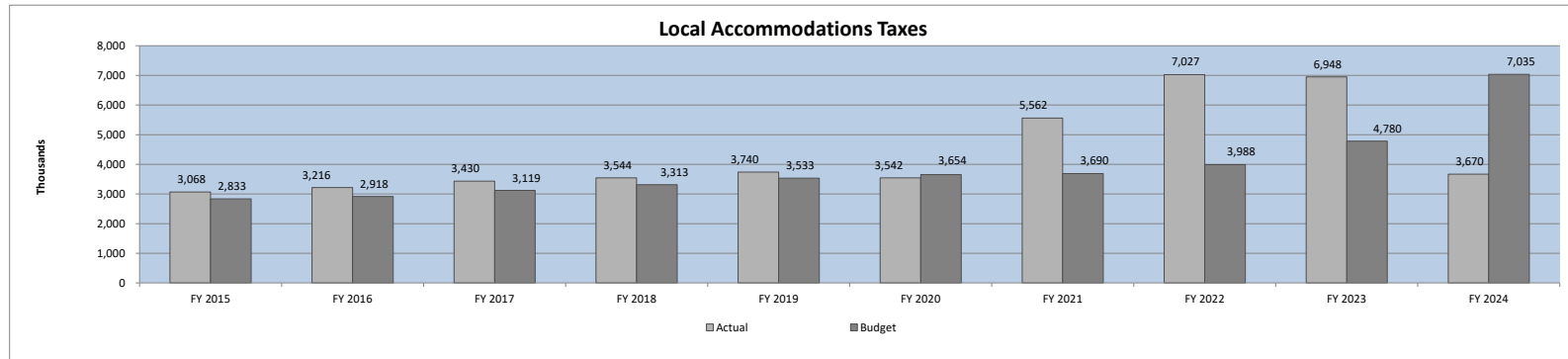
Franchise Fees Revenue - General Fund  
Revenues by Month/Fiscal Year

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>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)	55,379	<b>274,685</b>	<b>840,552</b>
	0%	8%	0%	<b>8%</b>	26%	0%	0%	<b>26%</b>	27%	7%	0%	<b>34%</b>	26%	0%	7%	<b>33%</b>	<b>100%</b>
<b>2024</b>	-	-	163,458	<b>163,458</b>	208,072	-	-	<b>208,072</b>	204,626	58,270	-	<b>262,896</b>	-	-	-	-	<b>634,426</b>
	0%	0%	26%	<b>26%</b>	33%	0%	0%	<b>33%</b>	32%	9%	0%	<b>41%</b>	0%	0%	0%	<b>0%</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
2015	(614) 0%	66,510 2%	88,566 3%	154,462 5%	1,159,004 38%	45,603 1%	18,112 1%	1,222,719 40%	261,750 9%	14,873 0%	14,870 0%	291,493 10%	271,055 9%	50,135 2%	1,078,475 35%	1,399,665 46%	3,068,339 100%
2016	(815) 0%	67,305 2%	56,154 2%	122,644 4%	1,229,155 38%	57,316 2%	23,698 1%	1,310,169 41%	270,942 8%	14,323 0%	26,827 1%	312,092 10%	321,509 10%	60,802 2%	1,088,634 34%	1,470,945 46%	3,215,850 100%
2017	(2) 0%	104,685 3%	75,399 2%	180,082 5%	1,037,898 30%	266,822 8%	22,416 1%	1,327,136 39%	247,350 7%	24,056 1%	28,495 1%	299,901 9%	343,957 10%	64,311 2%	1,214,992 35%	1,623,260 47%	3,430,379 100%
2018	121 0%	81,067 2%	50,523 1%	131,711 4%	1,274,638 36%	60,517 2%	23,190 1%	1,358,345 38%	329,491 9%	17,387 0%	22,406 1%	369,284 10%	373,769 11%	60,383 2%	1,250,418 35%	1,684,570 48%	3,543,910 100%
2019	35 0%	110,663 3%	69,539 2%	180,237 5%	1,281,174 34%	52,300 1%	25,754 1%	1,359,228 36%	336,642 9%	26,974 1%	24,957 1%	388,573 10%	374,977 10%	52,844 1%	1,384,212 37%	1,812,033 48%	3,740,071 100%
2020	12 0%	129,431 4%	89,668 3%	219,111 6%	1,329,949 38%	77,316 2%	55,716 2%	1,462,981 41%	345,905 10%	43,515 1%	40,184 1%	429,604 12%	236,867 7%	84,816 2%	1,108,236 31%	1,429,919 40%	3,541,615 100%
2021	(172) 0%	324,378 6%	216,254 4%	540,460 10%	1,418,057 25%	172,710 3%	63,485 1%	1,654,252 30%	487,871 9%	50,275 1%	61,363 1%	599,509 11%	496,545 9%	196,181 4%	2,074,953 37%	2,767,679 50%	5,561,900 100%
2022	(14) 0%	441,439 6%	295,412 4%	736,837 10%	2,002,671 29%	162,533 2%	89,918 1%	2,255,122 32%	631,573 9%	68,814 1%	71,651 1%	772,038 11%	664,638 9%	286,776 4%	2,311,120 33%	3,262,534 46%	7,026,531 100%
2023	1,928 0%	508,911 7%	242,573 3%	753,412 11%	2,016,867 29%	168,393 2%	101,920 1%	2,287,180 33%	593,739 9%	68,526 1%	94,224 1%	756,489 11%	699,311 10%	272,134 4%	2,179,939 31%	3,151,384 45%	6,948,465 100%
2024	(245) 0%	558,108 15%	247,272 7%	805,135 22%	1,996,743 54%	163,316 4%	73,720 2%	2,233,779 61%	565,924 15%	65,020 2%	- 0%	630,944 17%	- 0%	- 0%	- 0%	- 0%	3,669,858 100%

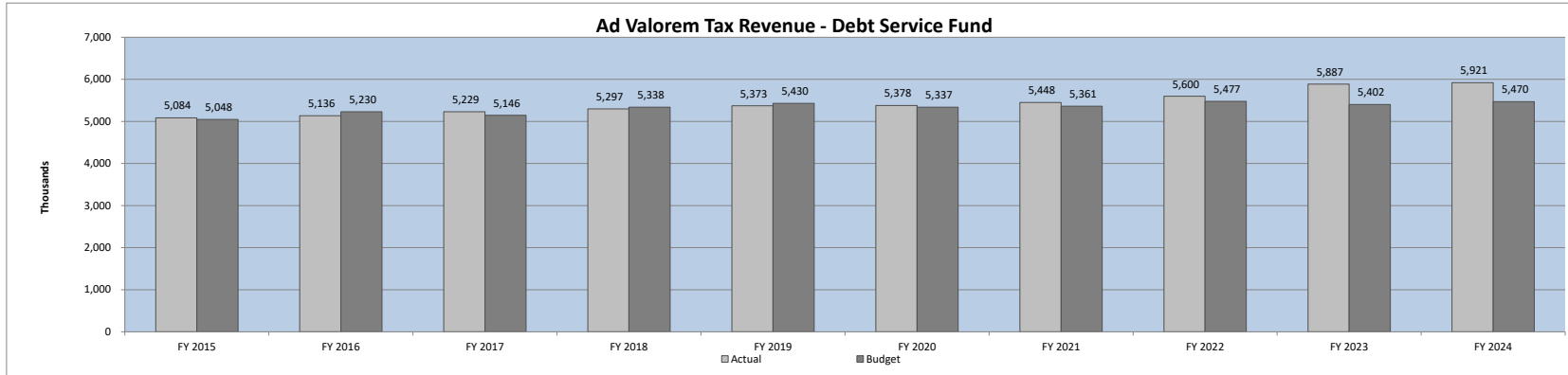




# **Revenue Analysis Debt Service Fund**

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

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2015</b>	16,925 0%	17,910 0%	32,824 1%	<b>67,659</b> 1%	854 0%	27,777 1%	791,943 16%	<b>820,574</b> 16%	3,492,584 69%	342,628 7%	173,279 3%	<b>4,008,491</b> 79%	37,611 1%	27,770 1%	122,088 2%	<b>187,469</b> 4%	<b>5,084,193</b> 100%
<b>2016</b>	23,184 0%	24,069 0%	18,521 0%	<b>65,774</b> 1%	100,211 2%	439,482 9%	- 0%	<b>539,693</b> 11%	2,071,548 40%	2,102,279 41%	114,927 2%	<b>4,288,754</b> 83%	26,318 1%	120,558 2%	95,146 2%	<b>242,022</b> 5%	<b>5,136,243</b> 100%
<b>2017</b>	- 0%	18,223 0%	61,654 1%	<b>79,877</b> 2%	34,796 1%	505,466 10%	50 0%	<b>540,312</b> 10%	2,146,469 41%	2,132,522 41%	(3,095) 0%	<b>4,275,896</b> 82%	102,195 2%	93,676 2%	137,265 3%	<b>333,136</b> 6%	<b>5,229,221</b> 100%
<b>2018</b>	- 0%	20,452 0%	51,639 1%	<b>72,091</b> 1%	29,164 1%	89,883 2%	543,277 10%	<b>662,324</b> 13%	2,343,251 44%	1,719,187 32%	222,579 4%	<b>4,285,017</b> 81%	62,503 1%	112,442 2%	102,646 2%	<b>277,591</b> 5%	<b>5,297,023</b> 100%
<b>2019</b>	- 0%	33,492 1%	55,085 1%	<b>88,577</b> 2%	36,489 1%	105,100 2%	392,042 7%	<b>533,631</b> 10%	2,341,624 44%	2,060,751 38%	87,825 2%	<b>4,490,200</b> 84%	61,438 1%	34,117 1%	164,872 3%	<b>260,427</b> 5%	<b>5,372,835</b> 100%
<b>2020</b>	- 0%	29,560 1%	42,774 1%	<b>72,334</b> 1%	28,150 1%	78,443 1%	375,383 7%	<b>481,976</b> 9%	2,400,869 45%	2,109,911 39%	71,418 1%	<b>4,582,198</b> 85%	41,316 1%	28,894 1%	171,754 3%	<b>241,964</b> 4%	<b>5,378,472</b> 100%
<b>2021</b>	- 0%	45,182 1%	43,146 1%	<b>88,328</b> 2%	27,237 0%	22,600 0%	417,834 8%	<b>467,671</b> 9%	820,093 15%	1,715,899 31%	1,988,268 36%	<b>4,524,260</b> 83%	182,193 3%	21,778 0%	164,207 3%	<b>368,178</b> 7%	<b>5,448,437</b> 100%
<b>2022</b>	- 0%	41,224 1%	43,218 1%	<b>84,442</b> 2%	29,301 1%	66,386 1%	783,236 14%	<b>878,923</b> 16%	2,074,063 37%	2,138,813 38%	83,753 1%	<b>4,296,629</b> 77%	91,253 2%	163,910 3%	84,857 2%	<b>340,020</b> 6%	<b>5,600,014</b> 100%
<b>2023</b>	- 0%	36,315 1%	42,949 1%	<b>79,264</b> 1%	29,350 0%	73,329 1%	796,506 14%	<b>899,185</b> 15%	2,232,164 38%	2,281,844 39%	78,078 1%	<b>4,592,086</b> 78%	122,372 2%	64,153 1%	129,640 2%	<b>316,165</b> 5%	<b>5,886,700</b> 100%
<b>2024</b>	- 0%	28,206 0%	43,000 1%	<b>71,206</b> 1%	33,530 1%	72,117 1%	327,669 6%	<b>433,316</b> 7%	1,747,690 30%	3,668,958 62%	- 0%	<b>5,416,648</b> 91%	- 0%	- 0%	- 0%	- 0%	<b>5,921,170</b> 100%

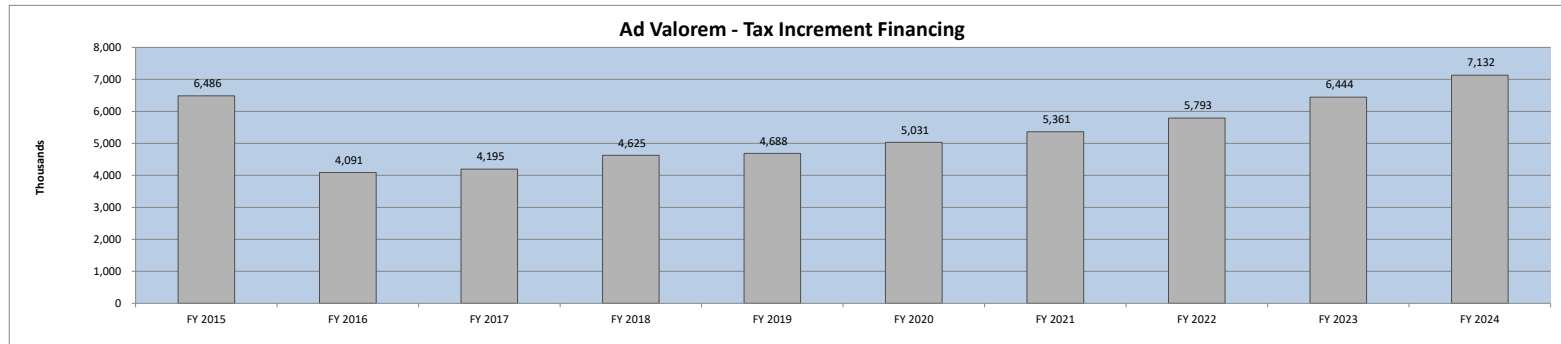


# **Revenue Analysis**

## **Other Governmental Funds**

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

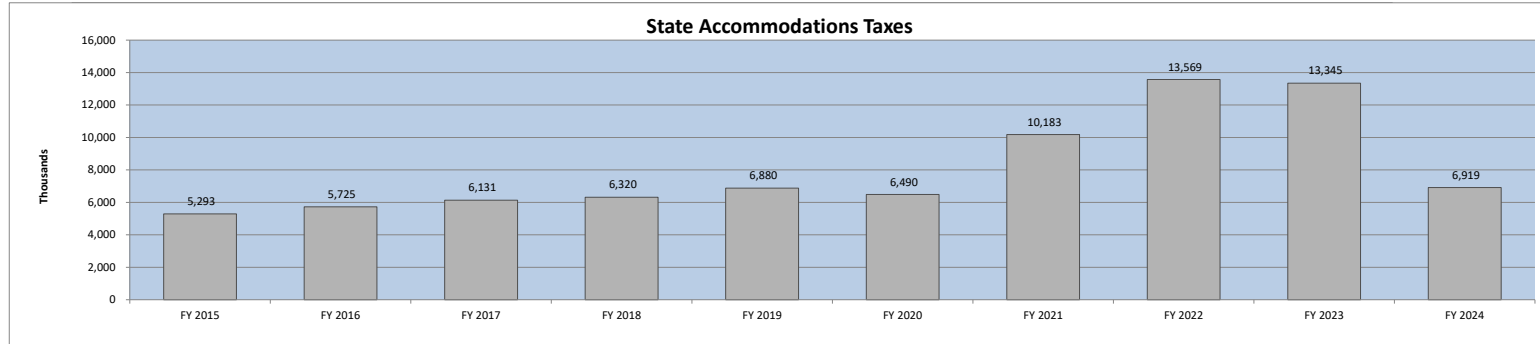
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2015</b>	-	-	82,120	<b>82,120</b>	-	57,382	212,603	<b>269,985</b>	5,916,904	70,080	163,782	<b>6,150,766</b>	17,136	40,483	(74,419)	<b>(16,800)</b>	<b>6,486,071</b>
	0%	0%	1%	<b>1%</b>	0%	1%	3%	<b>4%</b>	91%	1%	3%	<b>95%</b>	0%	1%	-1%	<b>0%</b>	<b>100%</b>
<b>2016</b>	(16,652)	32,383	63,421	<b>79,152</b>	91,900	65,118	3,021,513	<b>3,178,531</b>	-	659,675	107,960	<b>767,635</b>	25,748	25,177	14,537	<b>65,462</b>	<b>4,090,780</b>
	0%	1%	2%	<b>2%</b>	2%	2%	74%	<b>78%</b>	0%	16%	3%	<b>19%</b>	1%	1%	0%	<b>2%</b>	<b>100%</b>
<b>2017</b>	-	12,189	61,692	<b>73,881</b>	14,923	22,123	1,438,199	<b>1,475,245</b>	364,166	2,056,156	104,090	<b>2,524,412</b>	26,756	17,532	77,004	<b>121,292</b>	<b>4,194,830</b>
	0%	0%	1%	<b>2%</b>	0%	1%	34%	<b>35%</b>	9%	49%	2%	<b>60%</b>	1%	0%	2%	<b>3%</b>	<b>100%</b>
<b>2018</b>	-	-	25,885	<b>25,885</b>	17,717	1,711	104,569	<b>123,997</b>	2,256,112	1,996,725	52,531	<b>4,305,368</b>	94,637	24,721	50,292	<b>169,650</b>	<b>4,624,900</b>
	0%	0%	1%	<b>1%</b>	0%	0%	2%	<b>3%</b>	49%	43%	1%	<b>93%</b>	2%	1%	1%	<b>4%</b>	<b>100%</b>
<b>2019</b>	-	24,609	21,167	<b>45,776</b>	24,487	5,556	(40,767)	<b>(10,724)</b>	2,462,557	2,091,799	15,032	<b>4,569,388</b>	40,757	22,402	19,976	<b>83,135</b>	<b>4,687,575</b>
	0%	1%	0%	<b>1%</b>	1%	0%	-1%	<b>0%</b>	53%	45%	0%	<b>97%</b>	1%	0%	0%	<b>2%</b>	<b>100%</b>
<b>2020</b>	-	15,653	39,962	<b>55,615</b>	4,762	8,438	(10,445)	<b>2,755</b>	2,121,234	2,596,354	96,912	<b>4,814,500</b>	101,299	7,320	49,822	<b>158,441</b>	<b>5,031,311</b>
	0%	0%	1%	<b>1%</b>	0%	0%	0%	<b>0%</b>	42%	52%	2%	<b>96%</b>	2%	0%	1%	<b>3%</b>	<b>100%</b>
<b>2021</b>	-	32,444	14,386	<b>46,830</b>	13,077	5,208	(1,283)	<b>17,002</b>	846,079	2,276,351	1,909,233	<b>5,031,663</b>	203,081	20,529	41,985	<b>265,595</b>	<b>5,361,090</b>
	0%	1%	0%	<b>1%</b>	0%	0%	0%	<b>0%</b>	16%	42%	36%	<b>94%</b>	4%	0%	1%	<b>5%</b>	<b>100%</b>
<b>2022</b>	-	12,040	34,389	<b>46,429</b>	18,394	2,264	604,508	<b>625,166</b>	2,250,162	2,652,132	111,751	<b>5,014,045</b>	19,457	43,306	44,124	<b>106,887</b>	<b>5,792,527</b>
	0%	0%	1%	<b>1%</b>	0%	0%	10%	<b>11%</b>	39%	46%	2%	<b>87%</b>	0%	1%	1%	<b>2%</b>	<b>100%</b>
<b>2023</b>	-	(9,993)	21,231	<b>11,238</b>	4,481	3,186	678,836	<b>686,503</b>	3,195,531	2,251,620	154,920	<b>5,602,071</b>	70,597	30,494	42,875	<b>143,966</b>	<b>6,443,778</b>
	0%	0%	0%	<b>0%</b>	0%	0%	11%	<b>11%</b>	50%	35%	2%	<b>87%</b>	1%	0%	1%	<b>2%</b>	<b>100%</b>
<b>2024</b>	-	4,258	27,705	<b>31,963</b>	1,870	8,137	222,196	<b>232,203</b>	2,203,560	4,663,796	-	<b>6,867,356</b>	-	-	-	<b>-</b>	<b>7,131,522</b>
	0%	0%	0%	<b>0%</b>	0%	0%	3%	<b>3%</b>	31%	65%	0%	<b>96%</b>	0%	0%	0%	<b>0%</b>	<b>100%</b>



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

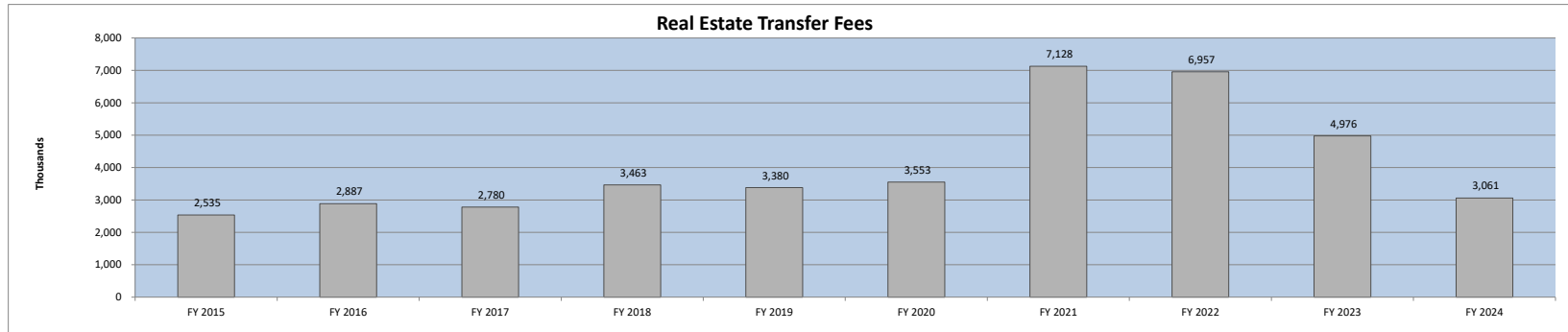
State ATAX Revenue  
Revenues by Month/Fiscal Year

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2015</b>	-	-	-	-	2,480,925	-	-	<b>2,480,925</b>	717,888	-	-	<b>717,888</b>	288,354	-	1,806,288	<b>2,094,642</b>	<b>5,293,455</b>
	0%	0%	0%	0%	47%	0%	0%	47%	14%	0%	0%	14%	5%	0%	34%	40%	100%
<b>2016</b>	-	-	-	-	2,588,597	-	-	<b>2,588,597</b>	846,937	-	-	<b>846,937</b>	354,505	-	1,934,945	<b>2,289,450</b>	<b>5,724,984</b>
	0%	0%	0%	0%	45%	0%	0%	45%	15%	0%	0%	15%	6%	0%	34%	40%	100%
<b>2017</b>	-	-	-	-	2,793,958	-	-	<b>2,793,958</b>	747,978	-	-	<b>747,978</b>	417,652	-	2,171,824	<b>2,589,476</b>	<b>6,131,412</b>
	0%	0%	0%	0%	46%	0%	0%	46%	12%	0%	0%	12%	7%	0%	35%	42%	100%
<b>2018</b>	-	-	-	-	2,809,551	-	-	<b>2,809,551</b>	858,253	-	-	<b>858,253</b>	397,776	-	2,254,419	<b>2,652,195</b>	<b>6,319,999</b>
	0%	0%	0%	0%	44%	0%	0%	44%	14%	0%	0%	14%	6%	0%	36%	42%	100%
<b>2019</b>	-	-	-	-	3,034,478	-	-	<b>3,034,478</b>	855,629	-	-	<b>855,629</b>	472,626	-	2,517,294	<b>2,989,920</b>	<b>6,880,027</b>
	0%	0%	0%	0%	44%	0%	0%	44%	12%	0%	0%	12%	7%	0%	37%	43%	100%
<b>2020</b>	-	-	-	-	3,223,818	-	-	<b>3,223,818</b>	815,760	134,656	-	<b>950,416</b>	586,126	-	1,730,047	<b>2,316,173</b>	<b>6,490,407</b>
	0%	0%	0%	0%	50%	0%	0%	50%	13%	2%	0%	15%	9%	0%	27%	36%	100%
<b>2021</b>	-	-	-	-	3,655,462	-	-	<b>3,655,462</b>	1,598,915	-	-	<b>1,598,915</b>	818,143	-	4,110,959	<b>4,929,102</b>	<b>10,183,479</b>
	0%	0%	0%	0%	36%	0%	0%	36%	16%	0%	0%	16%	8%	0%	40%	48%	100%
<b>2022</b>	-	-	-	-	-	5,082,956	-	<b>5,082,956</b>	2,048,139	-	-	<b>2,048,139</b>	1,124,141	-	5,314,052	<b>6,438,193</b>	<b>13,569,288</b>
	0%	0%	0%	0%	0%	37%	0%	37%	15%	0%	0%	15%	8%	0%	39%	47%	100%
<b>2023</b>	-	-	-	-	5,342,323	-	-	<b>5,342,323</b>	1,814,391	-	-	<b>1,814,391</b>	1,071,043	-	5,117,146	<b>6,188,189</b>	<b>13,344,903</b>
	0%	0%	0%	0%	40%	0%	0%	40%	14%	0%	0%	14%	8%	0%	38%	46%	100%
<b>2024</b>	-	-	-	-	5,148,616	-	-	<b>5,148,616</b>	1,770,069	-	-	<b>1,770,069</b>	-	-	-	-	<b>6,918,685</b>
	0%	0%	0%	0%	74%	0%	0%	74%	26%	0%	0%	26%	0%	0%	0%	0%	100%



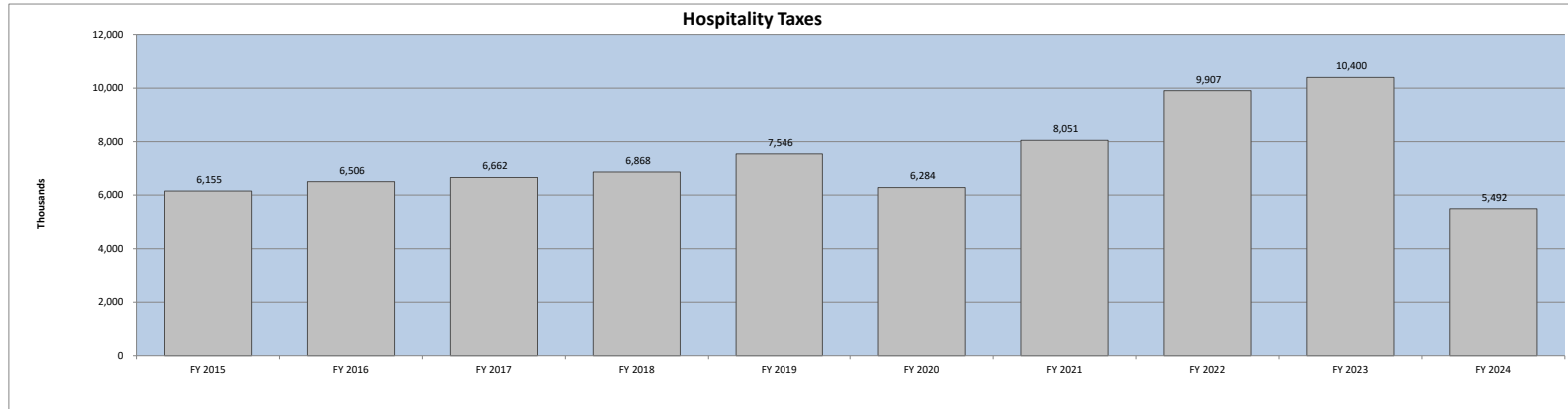
Real Estate Transfer Fee Revenue  
Revenues by Month/Fiscal Year

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	221,317 9%	199,496 8%	188,301 7%	609,114 24%	253,080 10%	150,389 6%	268,055 11%	671,524 26%	160,395 6%	114,066 4%	229,625 9%	504,086 20%	215,245 8%	263,128 10%	271,835 11%	750,208 30%	2,534,932 100%
2016	234,595 8%	279,002 10%	202,973 7%	716,570 25%	216,847 8%	167,854 6%	261,485 9%	646,186 22%	229,220 8%	198,334 7%	244,795 8%	672,349 23%	251,805 9%	249,871 9%	350,366 12%	852,042 30%	2,887,147 100%
2017	211,072 8%	245,654 9%	244,422 9%	701,148 25%	174,911 6%	178,434 6%	226,500 8%	579,845 21%	199,693 7%	169,245 6%	219,557 8%	588,495 21%	285,421 10%	351,313 13%	274,090 10%	910,824 33%	2,780,312 100%
2018	264,872 8%	340,779 10%	262,410 8%	868,061 25%	335,365 10%	223,959 6%	264,198 8%	823,522 24%	265,998 8%	199,667 6%	255,934 7%	721,599 21%	324,009 9%	352,736 10%	373,562 11%	1,050,307 30%	3,463,489 100%
2019	296,001 9%	313,882 9%	206,316 6%	816,199 24%	320,404 9%	263,233 8%	289,595 9%	873,232 26%	218,269 6%	175,129 5%	317,464 9%	710,862 21%	326,829 10%	375,085 11%	277,900 8%	979,814 29%	3,380,107 100%
2020	351,658 10%	300,875 8%	296,053 8%	948,586 27%	339,361 10%	252,246 7%	301,810 8%	893,417 25%	310,098 9%	191,741 5%	295,598 8%	797,437 22%	297,260 8%	257,004 7%	359,261 10%	913,525 26%	3,552,965 100%
2021	507,895 7%	633,339 9%	590,226 8%	1,731,460 24%	704,857 10%	555,031 8%	668,553 9%	1,928,441 27%	426,367 6%	393,801 6%	618,372 9%	1,438,540 20%	646,491 9%	639,417 9%	743,536 10%	2,029,444 28%	7,127,885 100%
2022	658,402 9%	625,669 9%	553,975 8%	1,838,046 26%	562,174 8%	565,490 8%	570,232 8%	1,697,896 24%	500,286 7%	412,086 6%	595,594 9%	1,507,966 22%	615,986 9%	631,669 9%	665,682 10%	1,913,337 28%	6,957,245 100%
2023	502,466 10%	382,365 8%	499,057 10%	1,383,888 28%	432,972 9%	354,800 7%	340,135 7%	1,127,907 23%	267,280 5%	268,133 5%	489,468 10%	1,024,881 21%	408,042 8%	523,503 11%	507,410 10%	1,438,955 29%	4,975,631 100%
2024	434,928 14%	423,083 14%	460,863 15%	1,318,874 43%	375,976 12%	327,580 11%	311,280 10%	1,014,836 33%	331,156 11%	396,177 13%	- 0%	727,333 24%	- 0%	- 0%	- 0%	- 0%	3,061,043 100%



Hospitality Tax Revenue  
Revenues by Month/Fiscal Year

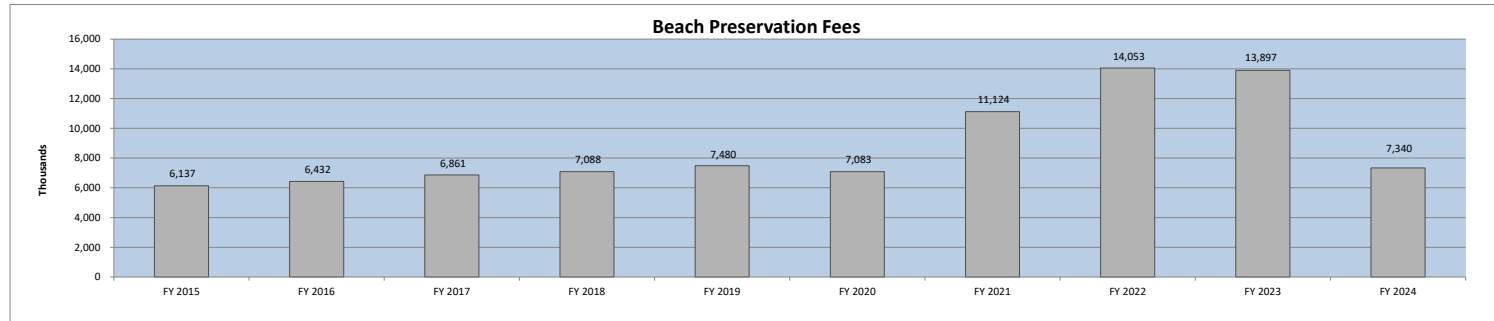
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	- 0%	263,460 4%	250,552 4%	514,012 8%	1,376,186 22%	210,948 3%	135,505 2%	1,722,639 28%	782,101 13%	115,615 2%	147,023 2%	1,044,739 17%	801,957 13%	243,058 4%	1,828,599 30%	2,873,614 47%	6,155,004 100%
2016	(2,451) 0%	296,736 5%	254,972 4%	549,257 8%	1,473,719 23%	215,836 3%	143,710 2%	1,833,265 28%	831,682 13%	135,776 2%	140,685 2%	1,108,143 17%	920,040 14%	235,957 4%	1,859,644 29%	3,015,641 46%	6,506,306 100%
2017	(112) 0%	307,641 5%	266,071 4%	573,600 9%	1,280,180 19%	386,522 6%	172,512 3%	1,839,214 28%	732,298 11%	144,942 2%	168,931 3%	1,046,171 16%	925,322 14%	284,577 4%	1,992,989 30%	3,202,888 48%	6,661,873 100%
2018	(1,896) 0%	350,984 5%	272,962 4%	622,050 9%	1,354,343 20%	305,889 4%	176,091 3%	1,836,323 27%	863,424 13%	184,537 3%	167,049 2%	1,215,010 18%	947,412 14%	333,953 5%	1,913,039 28%	3,194,404 47%	6,867,787 100%
2019	(9,311) 0%	519,830 7%	311,840 4%	822,359 11%	1,442,824 19%	308,357 4%	184,810 2%	1,935,991 26%	940,109 12%	171,194 2%	173,486 2%	1,284,789 17%	1,004,704 13%	321,473 4%	2,176,461 29%	3,502,638 46%	7,545,777 100%
2020	(1,966) 0%	440,781 7%	322,265 5%	761,080 12%	1,533,954 24%	320,714 5%	193,848 3%	2,048,516 33%	996,593 16%	172,646 3%	149,601 2%	1,318,840 21%	316,148 5%	218,826 3%	1,621,051 26%	2,156,025 34%	6,284,461 100%
2021	(1,066) 0%	479,724 6%	302,201 4%	780,859 10%	1,465,205 18%	353,444 4%	176,301 2%	1,994,950 25%	1,005,209 12%	153,767 2%	169,022 2%	1,327,998 16%	1,046,038 13%	391,365 5%	2,510,046 31%	3,947,449 49%	8,051,256 100%
2022	- 0%	640,898 6%	432,750 4%	1,073,648 11%	1,964,624 20%	379,533 4%	264,776 3%	2,608,933 26%	1,239,280 13%	298,836 3%	227,257 2%	1,765,373 18%	1,280,003 13%	485,944 5%	2,693,124 27%	4,459,071 45%	9,907,025 100%
2023	- 0%	678,986 7%	420,270 4%	1,099,256 11%	2,000,402 19%	434,292 4%	293,276 3%	2,727,970 26%	1,320,673 13%	248,272 2%	252,037 2%	1,820,982 18%	1,383,813 13%	512,946 5%	2,855,378 27%	4,752,137 46%	10,400,345 100%
2024	3,569 0%	675,017 12%	446,721 8%	1,125,307 20%	2,123,476 39%	434,832 8%	248,995 5%	2,807,303 51%	1,329,707 24%	230,126 4%	- 0%	1,559,833 28%	- 0%	- 0%	- 0%	- 0%	5,492,443 100%



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

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

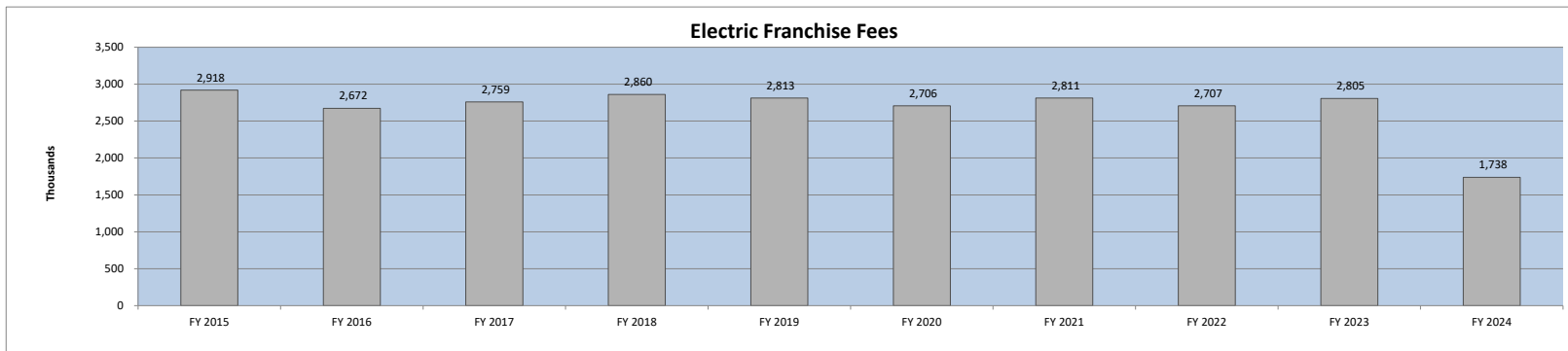
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	(1,229) 0%	133,020 2%	177,134 3%	<b>308,925</b> 5%	2,318,006 38%	91,207 1%	36,223 1%	<b>2,445,436</b> 40%	523,502 9%	29,746 0%	29,738 0%	<b>582,986</b> 10%	542,110 9%	100,271 2%	2,156,951 35%	<b>2,799,332</b> 46%	<b>6,136,679</b> 100%
2016	(1,630) 0%	134,604 2%	112,309 2%	<b>245,283</b> 4%	2,458,309 38%	114,632 2%	47,395 1%	<b>2,620,336</b> 41%	541,885 8%	28,645 0%	53,661 1%	<b>624,191</b> 10%	643,018 10%	121,604 2%	2,177,268 34%	<b>2,941,890</b> 46%	<b>6,431,700</b> 100%
2017	(6) 0%	209,371 3%	150,800 2%	<b>360,165</b> 5%	2,075,794 30%	533,645 8%	44,832 1%	<b>2,654,271</b> 39%	494,699 7%	48,112 1%	56,991 1%	<b>599,802</b> 9%	687,914 10%	128,623 2%	2,429,983 35%	<b>3,246,520</b> 47%	<b>6,860,758</b> 100%
2018	241 0%	162,135 2%	101,045 1%	<b>263,421</b> 4%	2,549,276 36%	121,035 2%	46,379 1%	<b>2,716,690</b> 38%	658,983 9%	34,774 0%	44,811 1%	<b>738,568</b> 10%	747,540 11%	120,764 2%	2,500,837 35%	<b>3,369,141</b> 48%	<b>7,087,820</b> 100%
2019	70 0%	221,325 3%	139,080 2%	<b>360,475</b> 5%	2,562,348 34%	104,599 1%	51,408 1%	<b>2,718,355</b> 36%	673,384 9%	53,947 1%	49,916 1%	<b>777,247</b> 10%	749,954 10%	105,688 1%	2,768,423 37%	<b>3,624,065</b> 48%	<b>7,480,142</b> 100%
2020	24 0%	258,863 4%	179,335 3%	<b>438,222</b> 6%	2,659,898 38%	154,633 2%	111,430 2%	<b>2,925,961</b> 41%	691,810 10%	87,032 1%	80,367 1%	<b>859,209</b> 12%	473,735 7%	169,631 2%	2,216,472 31%	<b>2,859,838</b> 40%	<b>7,083,230</b> 100%
2021	(344) 0%	648,756 6%	432,509 4%	<b>1,080,921</b> 10%	2,836,113 25%	345,421 3%	127,533 1%	<b>3,309,067</b> 30%	975,178 9%	100,550 1%	122,725 1%	<b>1,198,453</b> 11%	993,091 9%	392,361 4%	4,149,908 37%	<b>5,535,360</b> 50%	<b>11,123,801</b> 100%
2022	(28) 0%	882,878 6%	590,824 4%	<b>1,473,674</b> 10%	4,005,343 29%	325,065 2%	179,837 1%	<b>4,510,245</b> 32%	1,263,145 9%	137,627 1%	143,302 1%	<b>1,544,074</b> 11%	1,329,278 9%	573,551 4%	4,622,240 33%	<b>6,525,069</b> 46%	<b>14,053,062</b> 100%
2023	- 0%	1,021,679 7%	485,145 3%	<b>1,506,824</b> 11%	4,033,734 29%	336,786 2%	203,840 1%	<b>4,574,360</b> 33%	1,187,478 9%	137,051 1%	188,450 1%	<b>1,512,979</b> 11%	1,398,622 10%	544,266 4%	4,359,880 31%	<b>6,302,768</b> 45%	<b>13,896,931</b> 100%
2024	(490) 0%	1,116,704 15%	494,055 7%	<b>1,610,269</b> 22%	3,993,487 54%	326,632 4%	147,441 2%	<b>4,467,560</b> 61%	1,131,847 15%	130,040 2%	- 0%	<b>1,261,887</b> 17%	- 0%	- 0%	- 0%	<b>-</b> 0%	<b>7,339,716</b> 100%





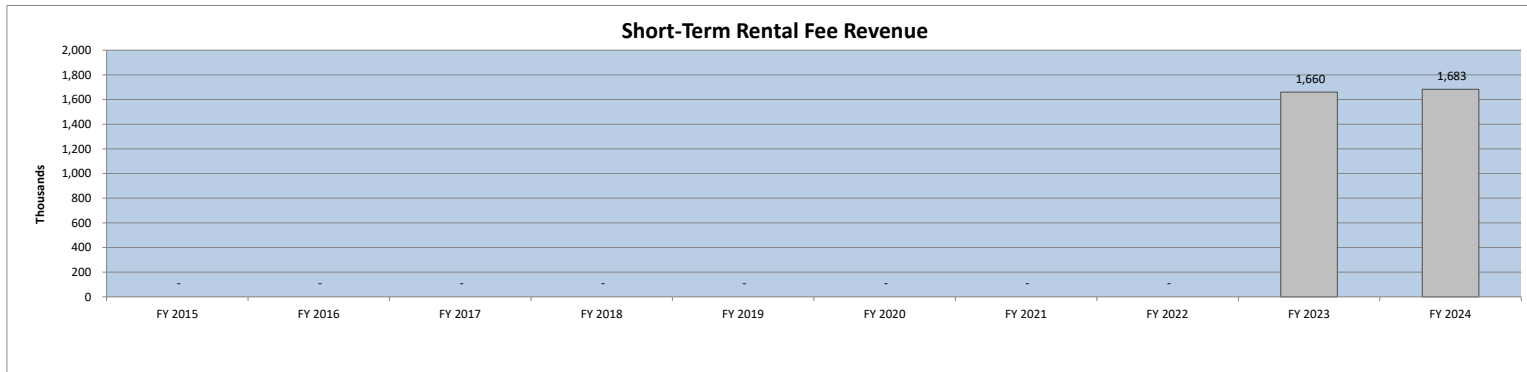
Electric Franchise Fee Revenue  
Revenues by Month/Fiscal Year

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2015</b>	295,086 10%	309,064 11%	291,986 10%	<b>896,136</b> <b>31%</b>	220,360 8%	193,729 7%	213,329 7%	<b>627,418</b> <b>21%</b>	228,430 8%	264,365 9%	262,821 9%	<b>755,616</b> <b>26%</b>	211,358 7%	196,172 7%	231,640 8%	<b>639,170</b> <b>22%</b>	<b>2,918,340</b> <b>100%</b>
<b>2016</b>	280,750 11%	299,517 11%	267,312 10%	<b>847,579</b> <b>32%</b>	212,060 8%	182,593 7%	172,665 6%	<b>567,318</b> <b>21%</b>	- 0%	193,842 7%	249,866 9%	<b>443,708</b> <b>17%</b>	204,750 8%	184,120 7%	424,509 16%	<b>813,379</b> <b>30%</b>	<b>2,671,984</b> <b>100%</b>
<b>2017</b>	- 0%	300,541 11%	333,053 12%	<b>633,594</b> <b>23%</b>	289,538 10%	219,568 8%	165,837 6%	<b>674,943</b> <b>24%</b>	168,934 6%	207,031 8%	209,820 8%	<b>585,785</b> <b>21%</b>	179,145 6%	216,348 8%	468,876 17%	<b>864,369</b> <b>31%</b>	<b>2,758,691</b> <b>100%</b>
<b>2018</b>	- 0%	286,171 10%	302,024 11%	<b>588,195</b> <b>21%</b>	280,004 10%	242,318 8%	207,471 7%	<b>729,793</b> <b>26%</b>	177,218 6%	286,059 10%	272,016 10%	<b>735,293</b> <b>26%</b>	183,936 6%	206,385 7%	416,234 15%	<b>806,555</b> <b>28%</b>	<b>2,859,836</b> <b>100%</b>
<b>2019</b>	- 0%	284,487 10%	300,539 11%	<b>585,026</b> <b>21%</b>	287,235 10%	225,289 8%	176,572 6%	<b>689,096</b> <b>25%</b>	217,205 8%	231,783 8%	247,294 9%	<b>696,282</b> <b>25%</b>	179,820 6%	197,124 7%	465,155 17%	<b>842,099</b> <b>30%</b>	<b>2,812,503</b> <b>100%</b>
<b>2020</b>	- 0%	288,444 11%	311,185 11%	<b>599,629</b> <b>22%</b>	274,894 10%	237,022 9%	185,439 7%	<b>697,355</b> <b>26%</b>	167,418 6%	203,003 8%	215,289 8%	<b>585,710</b> <b>22%</b>	211,820 8%	190,958 7%	420,531 16%	<b>823,309</b> <b>30%</b>	<b>2,706,003</b> <b>100%</b>
<b>2021</b>	- 0%	283,256 10%	313,306 11%	<b>596,562</b> <b>21%</b>	292,719 10%	221,868 8%	200,865 7%	<b>715,452</b> <b>25%</b>	162,356 6%	239,436 9%	240,349 9%	<b>642,141</b> <b>23%</b>	212,751 8%	207,498 7%	436,740 16%	<b>856,989</b> <b>30%</b>	<b>2,811,144</b> <b>100%</b>
<b>2022</b>	- 0%	272,172 10%	285,109 11%	<b>557,281</b> <b>21%</b>	278,301 10%	219,717 8%	164,483 6%	<b>662,501</b> <b>24%</b>	174,764 6%	200,129 7%	268,048 10%	<b>642,941</b> <b>24%</b>	190,369 7%	201,218 7%	452,814 17%	<b>844,401</b> <b>31%</b>	<b>2,707,124</b> <b>100%</b>
<b>2023</b>	- 0%	274,903 10%	305,974 11%	<b>580,877</b> <b>21%</b>	274,128 10%	223,207 8%	195,817 7%	<b>693,152</b> <b>25%</b>	192,999 7%	274,856 10%	235,686 8%	<b>703,541</b> <b>25%</b>	195,593 7%	212,147 8%	419,951 15%	<b>827,691</b> <b>30%</b>	<b>2,805,261</b> <b>100%</b>
<b>2024</b>	- 0%	275,652 16%	314,724 18%	<b>590,376</b> <b>34%</b>	297,506 17%	221,779 13%	190,279 11%	<b>709,564</b> <b>41%</b>	196,748 11%	241,491 14%	- 0%	<b>438,239</b> <b>25%</b>	- 0%	- 0%	- 0%	<b>-</b> <b>0%</b>	<b>1,738,179</b> <b>100%</b>



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

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2018	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
2023	-	-	-	-	-	-	-	-	797,011	186,750	366,500	1,350,261	126,250	99,500	83,500	309,250	1,659,511
	0%	0%	0%	0%	0%	0%	0%	0%	48%	11%	22%	81%	8%	6%	5%	19%	100%
2024	46,250	37,500	29,250	113,000	25,750	807,500	508,500	1,341,750	165,500	62,500	-	228,000	-	-	-	-	1,682,750
	3%	2%	2%	7%	2%	48%	30%	80%	10%	4%	0%	14%	0%	0%	0%	0%	100%

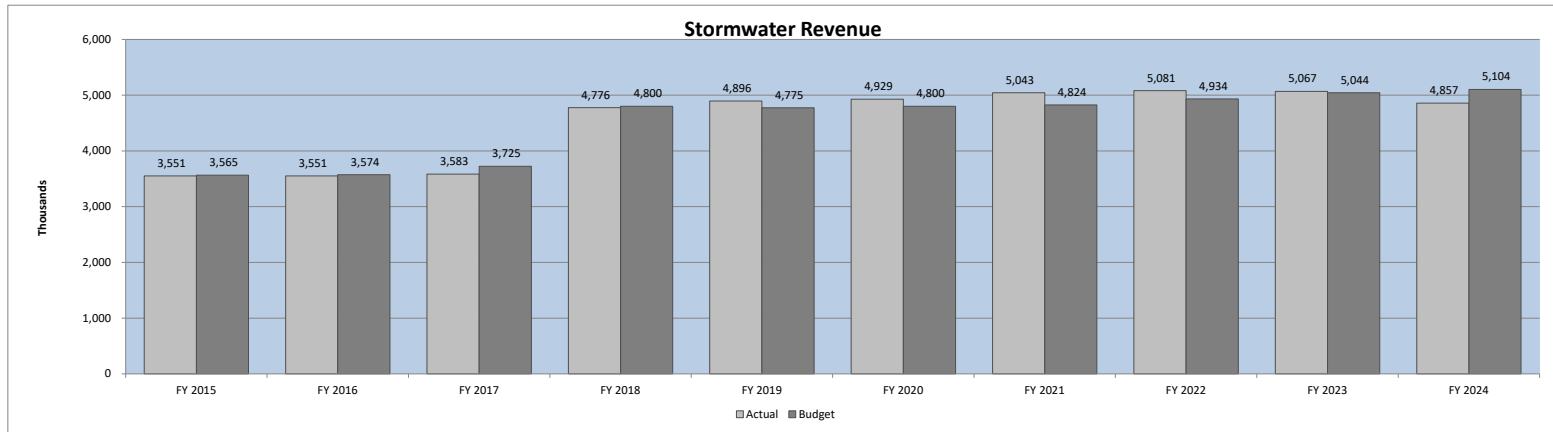


New source of revenue established during FY2023.

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

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

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<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	29,726	<b>119,175</b>	<b>5,066,598</b>
	0%	0%	0%	<b>1%</b>	0%	0%	13%	<b>14%</b>	43%	39%	1%	<b>83%</b>	1%	1%	1%	<b>2%</b>	<b>100%</b>
<b>2024</b>	-	8,454	32,106	<b>40,560</b>	10,188	53,699	196,090	<b>259,977</b>	1,407,603	3,148,695	-	<b>4,556,298</b>	-	-	-	<b>-</b>	<b>4,856,835</b>
	0%	0%	1%	<b>1%</b>	0%	1%	4%	<b>5%</b>	29%	65%	0%	<b>94%</b>	0%	0%	0%	<b>0%</b>	<b>100%</b>



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

TOWN OF HILTON HEAD ISLAND, SOUTH CAROLINA  
 REQUIRED SUPPLEMENTARY INFORMATION - BUDGETARY COMPARISON SCHEDULE - GENERAL FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGETS & ACTUAL  
 FISCAL YEAR 2024 - THROUGH FEBRUARY (8th PERIOD)

Schedule 1

	Original Budget	Amended Budget	Actual	Variance With Amended Positive (Negative)
<b>Revenues:</b>				
Real and Personal Property Taxes	\$ 16,942,000	\$ 16,942,000	\$ 17,134,468	\$ 192,468
Accommodations Tax	7,034,520	7,034,520	3,669,858	(3,364,662)
Business License and Franchise Fees	13,441,417	13,441,417	4,176,595	(9,264,822)
Permits	1,979,200	1,979,200	1,789,007	(190,193)
State Shared Funds	926,755	926,755	698,600	(228,155)
Grants	65,858	65,858	87,991	22,133
EMS Revenue	2,117,000	2,117,000	1,416,476	(700,524)
Public Safety Revenue	-	-	1,440	1,440
Miscellaneous Revenue	522,271	522,271	292,111	(230,160)
Investment Income	585,000	585,000	1,371,625	786,625
<b>Total Revenues</b>	<u>43,614,021</u>	<u>43,614,021</u>	<u>30,638,171</u>	<u>(12,975,850)</u>
<b>Expenditures:</b>				
Current:				
General Government	2,148,969	2,148,969	1,550,356	598,613
Management Services	9,023,700	9,023,700	5,883,801	3,139,899
Community Services	13,656,490	13,656,490	8,281,554	5,374,936
Public Safety	22,637,205	22,637,205	13,926,447	8,710,758
Non-Departmental	7,514,613	7,514,613	4,827,026	2,687,587
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>54,980,977</u>	<u>54,980,977</u>	<u>34,469,185</u>	<u>20,511,792</u>
<b>(Deficiency) Excess of revenues over (under) expenditures</b>	<u>(11,366,956)</u>	<u>(11,366,956)</u>	<u>(3,831,013)</u>	<u>7,535,943</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	13,086,556	13,086,556	8,047,375	(5,039,181)
Transfers Out	(3,000,000)	(3,000,000)	(3,000,000)	-
Sale of Equipment	-	-	7,247	7,247
<b>Total Other Financing Sources (Uses)</b>	<u>10,086,556</u>	<u>10,086,556</u>	<u>5,054,622</u>	<u>(5,031,934)</u>
<b>Net change in Fund Balance</b>	(1,280,400)	(1,280,400)	1,223,608	2,504,008
<b>Fund balance - Beginning of Year</b>	<u>33,502,809</u>	<u>33,502,809</u>	<u>33,502,809</u>	<u>-</u>
<b>Fund balance - End of Year</b>	<u>\$ 32,222,409</u>	<u>\$ 32,222,409</u>	<u>\$ 34,726,417</u>	<u>\$ 2,504,008</u>

TOWN OF HILTON HEAD ISLAND, SOUTH CAROLINA  
 BUDGET (GAAP BASIS ) AND ACTUAL - DEBT SERVICE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGETS AND ACTUAL  
 FISCAL YEAR 2024 - THROUGH FEBRUARY (8th PERIOD)

Schedule 2

	Original Budget	Amended Budget	Actual	Variance With Amended Positive (Negative)
<u>Revenues:</u>				
Real and Personal Property Taxes	\$ 5,470,300	\$ 5,470,300	\$ 5,921,170	\$ 450,870
Investment Income	14,315	14,315	407,227	392,912
Total Revenues	<u>5,484,615</u>	<u>5,484,615</u>	<u>6,328,397</u>	<u>843,782</u>
<u>Expenditures:</u>				
Administrative -- Other Charges	92,500	92,500	14,600	77,900
Cost of Issue	-	-	-	-
Debt Service:				
New Debt	1,500,000	1,500,000	-	1,500,000
Principal	12,995,000	12,995,000	8,090,000	4,905,000
Interest	2,809,733	2,809,733	2,563,335	246,398
Total Expenditures	<u>17,397,233</u>	<u>17,397,233</u>	<u>10,667,935</u>	<u>6,729,298</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(11,912,618)</u>	<u>(11,912,618)</u>	<u>(4,339,538)</u>	<u>7,573,080</u>
<u>Other Financing Sources(Uses)</u>				
Transfers In(Out):				
Beach Preservation Fees	4,448,375	4,448,375	3,948,375	(500,000)
Hospitality Tax	1,937,134	1,937,134	163,567	(1,773,567)
Real Estate Transfer Fees	1,595,850	1,595,850	1,095,850	(500,000)
Lease Revenue	-	-	-	-
TIF taxes	3,931,259	3,931,259	68,130	(3,863,129)
Disaster Funds	-	-	-	-
Bonds Issued	-	-	-	-
Bond Premiums	-	-	-	-
Payments to Escrow Agent	-	-	-	-
Total Other Financing Sources(Uses)	<u>11,912,618</u>	<u>11,912,618</u>	<u>5,275,921</u>	<u>(6,636,697)</u>
Net Change in Fund Balance	-	-	936,383	936,383
Fund Balance - beginning	<u>12,159,356</u>	<u>12,159,356</u>	<u>12,159,356</u>	<u>-</u>
Fund Balance - ending	<u>\$ 12,159,356</u>	<u>\$ 12,159,356</u>	<u>\$ 13,095,739</u>	<u>\$ 936,383</u>

TOWN OF HILTON HEAD ISLAND, SOUTH CAROLINA  
 BUDGET (GAAP BASIS) AND ACTUAL - CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGETS AND ACTUAL  
 FISCAL YEAR 2024 - THROUGH FEBRUARY (8th PERIOD)

Schedule 3

	Original Budget	Amended Budget	Actual	Commitments	Variance With Amended Positive (Negative)
<b>Revenues:</b>					
Grants	\$ -	\$ -	\$ 3,396,746	\$ -	\$ 3,396,746
Other Revenue	-	-	248,781	-	248,781
Sunday Permit Fees	-	-	41,550	-	41,550
Impact Fees	300,000	300,000	205,661	-	(94,339)
Investment Income	-	-	304,276	-	304,276
<b>Total Revenues</b>	<b>300,000</b>	<b>300,000</b>	<b>4,197,014</b>	<b>-</b>	<b>3,897,014</b>
<b>Expenditures:</b>					
Park Development:	9,129,500	9,129,500	1,025,075	1,207,676	6,896,749
Land Acquisition:	400,000	400,000	11,750,034	19,399	(11,369,433)
Beach Maintenance:	4,556,000	4,556,000	1,444,995	1,373,409	1,737,596
Facilities Improvements:	14,033,116	14,033,116	2,529,854	8,494,398	3,008,864
Roadway Improvements:	6,204,465	6,204,465	1,093,813	1,775,066	3,335,586
Stormwater Projects	860,000	860,000	85,874	311,536	462,591
Pathway Improvements:	4,810,000	4,810,000	523,899	890,460	3,395,641
<b>Total Capital Outlay</b>	<b>39,993,081</b>	<b>39,993,081</b>	<b>18,453,543</b>	<b>14,071,945</b>	<b>7,467,593</b>
<b>Total Expenditures</b>	<b>39,993,081</b>	<b>39,993,081</b>	<b>18,453,543</b>	<b>14,071,945</b>	<b>7,467,593</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(39,693,081)</b>	<b>(39,693,081)</b>	<b>(14,256,529)</b>		
<b>Other Financing Sources (Uses):</b>					
Transfers In:	38,493,081	38,493,081	21,415,235		
<b>Total Other Financing Sources (Uses)</b>	<b>38,493,081</b>	<b>38,493,081</b>	<b>21,415,235</b>		
<b>Net change in fund balance</b>	<b>(1,200,000)</b>	<b>(1,200,000)</b>	<b>7,158,706</b>		
<b>Fund Balance - beginning</b>	<b>3,402,644</b>	<b>3,402,644</b>	<b>3,402,644</b>		
<b>Fund Balance - ending</b>	<b>\$ 2,202,644</b>	<b>\$ 2,202,644</b>	<b>\$ 10,561,350</b>		



TOWN OF HILTON HEAD ISLAND, SOUTH CAROLINA  
 BUDGET (GAAP BASIS) AND ACTUAL - PROPRIETARY FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION  
 FISCAL YEAR 2024 - THROUGH FEBRUARY (8th PERIOD)

Schedule 4

	Original Budget	Amended Budget	Actual	Variance With Amended Positive (Negative)
<b>OPERATING REVENUES</b>				
Stormwater Utility Fees	\$ 5,104,075	\$ 5,104,075	\$ 4,856,835	\$ (247,240)
Permits	371,025	371,025	74,490	\$ (296,535)
<b>TOTAL OPERATING REVENUES</b>	<u>5,475,100</u>	<u>5,475,100</u>	<u>4,931,325</u>	<u>(543,775)</u>
<b>OPERATING EXPENSES</b>				
Maintenance and Repair	2,590,000	2,590,000	1,192,084	1,397,916
Administrative - Salary/Benefits	755,239	755,239	473,275	281,964
Administrative - Operating	322,245	322,245	183,035	139,210
Depreciation	1,068,451	1,068,451	712,301	356,150
<b>TOTAL OPERATING EXPENSES</b>	<u>4,735,935</u>	<u>4,735,935</u>	<u>2,560,694</u>	<u>2,175,241</u>
<b>OPERATING INCOME</b>	<u>739,165</u>	<u>739,165</u>	<u>2,370,630</u>	<u>1,631,465</u>
<b>NON-OPERATING INCOME (EXPENSES)</b>				
Investment Income	120,000	120,000	201,410	81,410
Administrative	(7,000)	(7,000)	(7,000)	-
Loss on Refunding	(89,061)	(89,061)	-	89,061
Interest Expense	(68,821)	(68,821)	(34,410)	34,411
Debt Issue Cost	-	-	-	-
<b>TOTAL NON-OPERATING INCOME (EXPENSES)</b>	<u>(44,882)</u>	<u>(44,882)</u>	<u>160,000</u>	<u>204,882</u>
<b>Income (Loss) Before Transfers/Bond Proceeds</b>	694,283	694,283	2,530,630	1,836,347
Bond Proceeds	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	(985,000)	(985,000)	(943,333)	41,667
<b>NET CHANGE IN FUND NET POSITION</b>	<u>(290,717)</u>	<u>(290,717)</u>	<u>1,587,297</u>	<u>1,878,014</u>
Net Position - Beginning	13,178,610	13,178,610	13,178,610	-
<b>Net Position - Ending</b>	<u>\$ 12,887,893</u>	<u>\$ 12,887,893</u>	<u>\$ 14,765,907</u>	<u>\$ 1,878,014</u>

TOWN OF HILTON HEAD ISLAND, SOUTH CAROLINA  
 BUDGET (GAAP BASIS) AND ACTUAL - PROPRIETARY FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION  
 FISCAL YEAR 2024 - THROUGH FEBRUARY (8th PERIOD)

Schedule 4

	Original Budget	Amended Budget	Actual	Variance With Amended Positive (Negative)
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A - Because the Stormwater Utility Fund is a proprietary fund, principal payments are recorded directly as debt reductions on the balance sheet - rather than pass through the debt service fund.

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

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