

**MEMORANDUM**

To: Marc Orlando, Town Manager

From: Jeff Herriman, Interim Finance Director

Date: March 11, 2024

RE: **FY 2024 Financial Statements – Through January 2024 (7<sup>th</sup> Period)**

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**General Overview**

The initial months of each fiscal year are traditionally low collections on the revenue side while expenses, which are predominantly personnel related, are incurred more evenly throughout the fiscal year. Therefore, reporting a temporary deficit is the norm during the early months of the fiscal year and our actual results were as expected for this time of year.

**Total Governmental Funds**

Revenues: YTD total governmental fund revenues of \$57,329,223 were \$4,030,521 or 7.6% greater than last YTD \$53,298,702.

Expenditures: YTD total governmental fund expenditures of \$60,309,212 were \$19,399,915 or 47.4% greater than last YTD \$40,909,297. Of this, Capital spending increased from \$3,008,481 to \$17,263,293 for a difference of \$14,254,812 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 14% higher than last fiscal year to date. Individually, the Real Estate Transfer Fee amount of \$2,664,866 is down (4%) from last YTD and Permit Revenues are 66% higher than last year. Permits are driven by projects and so revenue collections are not smooth, but bumpy. This early in the year does not make a reliable trend, so we will keep you informed as we proceed.

	<u>RETF</u>			<u>Permits</u>			<u>Total</u>		
	Received	\$ Change	% Change	Received	\$ Change	% Change	Received	\$ Change	% Change
FY 2023	2,779,075			996,773			3,775,848		
FY 2024	2,664,866	(114,209)	-4%	1,653,448	656,675	66%	4,318,314	542,466	14%

**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	10,902,993			5,147,899			16,050,892		
FY 2024	10,814,515	(88,478)	-1%	5,262,317	114,418	2%	16,076,832	25,940	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 January collections continue as expected. The Town’s General Fund revenues and transfers in total \$25,189,921 or 44% of budget, which compares to \$24,509,950 or 50% of budget for last year. Total General Fund revenues and transfers in increased \$679,971 compared to the prior year.

The General Fund expenditures and transfers out-to-date are \$33,471,400 or 58% of budget. Current fiscal year to date expenditures are \$7,720,011 or 30% 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 deficit in the General Fund is presented at (\$8,281,479), which is (\$7,040,040) worse than last year’s deficit of (\$1,241,439). These temporary deficits were expected.

**Debt Service Fund**

Debt service payments are due at various times during the fiscal year. As of the end of January, \$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. Conversely, our investments are much shorter in duration so as our investments mature, we are investing at higher rates. 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. 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 January, expenditures total \$17,263,293 and commitments total an additional \$13,814,972. 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	931,884	1,178,195
Land Acquisition*	400,000	11,750,034	19,399
Beach Maintenance	4,556,000	975,377	1,363,708
Facilities Improvements	14,033,116	2,134,886	8,533,086
Roadway Improvements	6,204,465	874,282	1,822,570
Stormwater Projects	860,000	82,665	289,665
Pathway Improvements	4,810,000	514,165	608,349
<b>Total Capital Outlay</b>	<b>\$ 39,993,081</b>	<b>\$ 17,263,293</b>	<b>\$ 13,814,972</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	\$ 630,456
Folly Field Beach Park	\$ 514,134
Computer Software Equipment	\$ 528,419
New Pathway - Woodhaven Dr.	\$ 446,209

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	2,467,726	3,893,272	(1,425,546)	-37%	B
Real estate transfer fees	2,664,866	2,779,075	(114,209)	-4%	A
Beach preservation fees	7,209,677	7,268,662	(58,985)	-1%	A
Hospitality tax	5,262,317	5,147,899	114,418	2%	A
Natural disaster tax	-	132,992	(132,992)	-100%	E
Road Usage Fees	774	6,032	(5,258)	-87%	D
Short-term rental fee	1,620,250	797,011	823,239	100%	F
Electric franchise fee	1,496,688	1,467,028	29,660	2%	C
	\$ 27,640,983	\$ 28,648,685	\$ (1,007,702)	-4%	

A - Addressed previously in this cover letter

B - Most of the property tax revenue is received during the December thru February time period. YTD collections are too small to draw any conclusions.

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 January 31, 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 1/31/2024**

<b>American Rescue Plan Funding Appropriations - Approved by Town Council</b>	<b>Allocation Amount</b>	<b>Total Expenditures</b>	<b>Available Balance 1/31/2024</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	295,729	304,271
Lateral Sewer Connection	300,000	241,647	58,353
<b>Totals</b>	<b>5,227,178</b>	<b>2,754,988</b>	<b>2,472,190</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 \$1,014,670 for Capital Outlays, \$34,410 for Debt Service, and \$1,150,020 for operations.

## **Fund Balances**

As you will notice on page 8, the year-to-date net change in fund balances is a seasonal decrease of (\$2,039,826) for governmental funds and a decrease of (\$1,180,403) for the Stormwater Utility Fund. These compared to last year's amounts of \$12,425,940 for governmental funds and \$1,446,915 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 JANUARY (7th PERIOD)

	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	GULLAH GEECHEE COMMUNITY DEVELOPMENT CORPORATION	HOUSING	TOTAL	STORMWATER
<b>Revenues:</b>								
Real and Personal Property Taxes	\$ 6,523,452	\$ 2,467,726	\$ 2,252,212	\$ -	\$ -	\$ -	\$ 11,243,390	\$ -
Business Licenses	2,509,475	-	-	-	-	-	2,509,475	-
Franchise Fees	576,156	-	-	-	-	-	576,156	-
Permits	1,653,448	-	-	-	-	-	1,653,448	69,590
State Shared Funds	695,065	-	-	41,550	-	-	736,615	-
Public Safety	1,440	-	-	-	-	-	1,440	-
Grant Revenue	-	610,301	-	3,114,947	-	-	3,725,248	-
EMS Revenue	1,200,672	-	-	-	-	-	1,200,672	-
Beach Fees	89,421	-	-	-	-	-	89,421	-
Road Usage Fees	-	774	-	-	-	-	774	-
Accommodations Tax	3,604,838	6,918,685	-	-	-	-	10,523,523	-
Hospitality Tax	-	5,262,317	-	-	-	-	5,262,317	-
Lease	-	-	-	56,366	-	-	56,366	-
Impact Fees	-	-	-	204,210	-	-	204,210	-
Real Estate Transfer Fees	-	2,664,866	-	-	-	-	2,664,866	-
Beach Preservation Fees	-	7,209,677	-	-	-	-	7,209,677	-
Electric Franchise Fees	-	1,496,688	-	-	-	-	1,496,688	-
Short Term Rental Fees	-	1,620,250	-	-	-	-	1,620,250	-
Stormwater Utility Fees	-	-	-	-	-	-	-	1,708,140
Miscellaneous Revenue	256,985	-	-	190,299	-	-	447,284	-
Disaster Fund Transfer In	-	-	-	-	-	-	-	-
Investment Income	1,202,808	4,102,749	370,920	261,271	169,654	-	6,107,402	173,884
<b>Total Revenues</b>	<b>18,313,760</b>	<b>32,354,033</b>	<b>2,623,132</b>	<b>3,868,643</b>	<b>169,654</b>	<b>-</b>	<b>57,329,222</b>	<b>1,951,614</b>
<b>Expenditures:</b>								
<b>General Government</b>								
Town Council	290,142	-	-	-	-	-	290,142	-
Town Manager	922,184	-	-	-	-	-	922,184	-
	1,212,326	-	-	-	-	-	1,212,326	-
<b>Administration</b>								
Administration/Legal	4,006,342	26,649	14,600	-	-	-	4,047,591	46,494
Finance	1,455,744	(1,960)	-	-	-	-	1,453,784	-
	5,462,086	24,689	14,600	-	-	-	5,501,375	46,494
<b>Community Services</b>								
Community Development	2,698,783	35,719	-	-	41,449	-	2,775,951	-
Public Projects and Facilities	4,601,580	-	-	-	-	-	4,601,580	1,103,526
	7,300,363	35,719	-	-	41,449	-	7,377,531	1,103,526
<b>Public Safety</b>								
Office of Public Safety	738,064	-	-	-	-	-	738,064	-
Fire & Rescue	11,381,621	504,396	-	-	-	-	11,886,017	-
	12,119,685	504,396	-	-	-	-	12,624,081	-
<b>Townwide</b>								
	4,376,940	-	-	-	-	-	4,376,940	-
<b>Grants</b>								
	-	4,585,735	-	-	-	-	4,585,735	-
<b>Capital Outlay/Projects</b>								
	-	-	-	17,263,293	-	28,834	17,292,127	1,014,670
<b>Debt Service</b>								
	-	-	7,339,097	-	-	-	7,339,097	34,410
<b>Total expenditures</b>	<b>30,471,400</b>	<b>5,150,539</b>	<b>7,353,697</b>	<b>17,263,293</b>	<b>41,449</b>	<b>28,834</b>	<b>60,309,212</b>	<b>2,199,100</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 JANUARY (7th PERIOD)

	GULLAH GEECHEE COMMUNITY DEVELOPMENT CORPORATION							
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	HOUSING	TOTAL	STORMWATER	
<b>Revenues over (under) expenditures</b>	(12,157,640)	27,203,494	(4,730,565)	(13,394,650)	128,205	(28,834)	(2,979,990)	(247,486)
<b>Other financing sources (uses):</b>								
Transfers In:								
Accommodations Tax - State	2,014,684	-	-	2,534,545	-	-	4,549,229	-
General Fund	-	-	-	1,000,000	-	2,000,000	3,000,000	-
Short Term Rental	291,667	-	-	-	-	-	291,667	-
Hospitality Tax	2,953,081	-	163,567	1,150,432	-	-	4,267,080	-
Real Estate Transfer	-	-	1,095,850	5,749,985	-	-	6,845,835	-
Beach Preservation	1,157,046	-	3,948,375	4,729,057	-	-	9,834,478	-
Electric Franchise	315,352	-	-	4,546,011	-	-	4,861,363	-
TIF	64,167	-	68,129	232,761	-	-	365,057	-
Stormwater	72,917	-	-	860,000	-	-	932,917	-
Road Usage Fee	-	-	-	(814,641)	-	-	(814,641)	-
Transfers Out:								
General Fund	-	(6,795,996)	-	-	-	-	(6,795,996)	(72,917)
Housing	(2,000,000)	-	-	-	-	-	(2,000,000)	-
Debt Service	-	(5,275,921)	-	-	-	-	(5,275,921)	-
Capital Projects	-	(18,128,151)	-	-	-	-	(18,128,151)	(860,000)
Sale of Land	(1,000,000)	-	-	-	-	-	(1,000,000)	-
Sale of Equipment/Vehicles	7,247	-	-	-	-	-	7,247	-
Total other financing sources (uses)	3,876,161	(30,200,068)	5,275,921	19,988,150	-	2,000,000	940,164	(932,917)
<b>Net change in fund balance</b>	(8,281,479)	(2,996,574)	545,356	6,593,500	128,205	1,971,166	(2,039,826)	(1,180,403)
<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>	\$ 25,221,330	\$ 140,724,425	\$ 12,704,712	\$ 9,996,144	\$ 5,543,765	\$ 1,971,166	\$ 196,161,542	\$ 11,998,207

# **Budget versus Actual Report General Fund**

**TOWN OF HILTON HEAD ISLAND  
GENERAL FUND-UNAUDITED  
ACTUAL VERSUS BUDGET & VERSUS PRIOR YEAR  
FISCAL YEAR 2024- THROUGH JANUARY (7th PERIOD)  
PERCENT OF YEAR LAPSED 58%**

7.00

	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	\$ 6,523,452	\$ (10,418,548)	39%	\$ 9,381,660	\$ (2,858,208)	-30%	CL	
Business Licenses	12,421,015	2,509,475	(9,911,540)	20%	1,161,862	1,347,613	116%	A	
Franchise Fees - Cable	967,752	576,156	(391,596)	60%	445,878	130,278	29%		
Franchise Fees - Beach	52,650	-	(52,650)	0%	59,863	(59,863)	-100%		
Permits	1,979,200	1,653,448	(325,752)	84%	996,773	656,675	66%	CL	
State Shared Funds	926,755	695,065	(231,690)	75%	661,966	33,099	5%		
Public Safety	-	1,440	1,440	0%	1,410	30	2%		
EMS	2,117,000	1,200,672	(916,328)	57%	1,291,910	(91,238)	-7%		
Beach Fees	243,000	89,421	(153,579)	37%	82,145	7,276	9%		
Accommodations Tax - Local	7,034,520	3,604,838	(3,429,682)	51%	3,634,331	(29,493)	-1%		
Miscellaneous Revenue	345,129	256,985	(88,144)	74%	199,650	57,335	29%		
Investment Income	585,000	1,202,808	617,808	206%	602,864	599,944	100%	B	
<b>Subtotal</b>	<b>43,614,021</b>	<b>18,313,760</b>	<b>(25,300,261)</b>	<b>42%</b>	<b>18,520,312</b>	<b>(206,552)</b>	<b>-1%</b>		
<b>Transfers In &amp; Other:</b>									
Short Term Rental	1,750,000	291,667	(1,458,333)	17%	-	291,667	-		
Accommodations Tax - State	3,515,021	2,014,684	(1,500,337)	57%	1,398,336	616,348	44%		
Hospitality Tax	5,062,424	2,953,081	(2,109,343)	58%	2,953,081	-	0%		
Beach Preservation Fees	1,983,508	1,157,046	(826,462)	58%	1,157,046	-	0%		
TIF Tax	110,000	64,167	(45,833)	58%	89,250	(25,083)	-28%		
Stormwater Utility	125,000	72,917	(52,083)	58%	72,917	-	0%		
Capital Projects	-	-	-	0%	-	-	-		
Electric Franchise Fees	540,603	315,352	(225,251)	58%	315,352	-	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>25,189,921</b>	<b>(31,510,656)</b>	<b>44%</b>	<b>24,509,950</b>	<b>679,971</b>	<b>3%</b>		
<b>Expenditures:</b>									
<b>Town Council</b>									
Personnel	167,742	66,054	(101,688)	39%	70,752	(4,698)	-7%		
Operating	283,100	224,088	(59,012)	79%	192,008	32,080	17%		
	450,842	290,142	(160,700)	64%	262,760	27,382	10%		
<b>Town Manager</b>									
Personnel	1,646,277	874,205	(772,072)	53%	730,797	143,408	20%		
Operating	51,850	47,979	(3,871)	93%	25,834	22,145	86%		
	1,698,127	922,184	(775,943)	54%	756,631	165,553	22%		
<b>Administration/Legal</b>									
Personnel	3,377,042	2,017,694	(1,359,348)	60%	1,909,425	108,269	6%		
Operating	2,978,958	1,988,648	(990,310)	67%	1,230,727	757,921	62%		
	6,356,000	4,006,342	(2,349,658)	63%	3,140,152	866,190	28%		

TOWN OF HILTON HEAD ISLAND  
GENERAL FUND-UNAUDITED  
ACTUAL VERSUS BUDGET & VERSUS PRIOR YEAR  
FISCAL YEAR 2024- THROUGH JANUARY (7th PERIOD)  
PERCENT OF YEAR LAPSED 58%

7.00

	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	1,314,686	(1,017,862)	56%	1,171,325	143,361	12%	
Operating	335,152	141,058	(194,094)	42%	141,164	(106)	0%	
	<u>2,667,700</u>	<u>1,455,744</u>	<u>(1,211,956)</u>	<u>55%</u>	<u>1,312,489</u>	<u>143,255</u>	<u>11%</u>	
<b>Community Development</b>								
Personnel	4,278,396	2,341,349	(1,937,047)	55%	1,711,023	630,326	37%	
Operating	607,616	357,434	(250,182)	59%	101,736	255,698	251%	
	<u>4,886,012</u>	<u>2,698,783</u>	<u>(2,187,229)</u>	<u>55%</u>	<u>1,812,759</u>	<u>886,024</u>	<u>49%</u>	
<b>Public Projects and Facilities</b>								
Personnel	2,992,536	1,300,658	(1,691,878)	43%	1,414,483	(113,825)	-8%	
Operating	5,777,942	3,010,558	(2,767,384)	52%	2,645,429	365,129	14%	
Capital	-	290,364	290,364	0%	-	290,364	-	
	<u>8,770,478</u>	<u>4,601,580</u>	<u>(4,168,898)</u>	<u>52%</u>	<u>4,059,912</u>	<u>541,668</u>	<u>13%</u>	<b>C</b>
<b>Public Safety</b>								
Personnel	777,855	423,462	(354,393)	54%	44,475	378,987	852%	
Operating	712,360	314,173	(398,187)	44%	1,495,824	(1,181,651)	-79%	
Capital	-	429	429	0%	-	429	-	
	<u>1,490,215</u>	<u>738,064</u>	<u>(752,151)</u>	<u>50%</u>	<u>1,540,299</u>	<u>(802,235)</u>	<u>-52%</u>	
<b>Fire Rescue</b>								
Personnel	18,984,482	10,738,812	(8,245,670)	57%	9,623,758	1,115,054	12%	<b>D</b>
Operating	1,320,326	642,809	(677,517)	49%	518,606	124,203	24%	
Capital	842,182	-	(842,182)	0%	-	-	-	
	<u>21,146,990</u>	<u>11,381,621</u>	<u>(9,765,369)</u>	<u>54%</u>	<u>10,142,364</u>	<u>1,239,257</u>	<u>12%</u>	
<b>Townwide</b>	<u>7,514,613</u>	<u>4,376,940</u>	<u>(3,137,673)</u>	<u>58%</u>	<u>2,724,023</u>	<u>1,652,917</u>	<u>61%</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>57,980,977</u>	<u>33,471,400</u>	<u>(24,509,577)</u>	<u>58%</u>	<u>25,751,389</u>	<u>7,720,011</u>	<u>30%</u>	
<b>Net Result-Revenues Over/(Under) Expenditures</b>	<u>(1,280,400)</u>	<u>(8,281,479)</u>	<u>(7,001,079)</u>		<u>(1,241,439)</u>	<u>(7,040,040)</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 JANUARY (7th PERIOD)  
PERCENT OF YEAR LAPSED 58%**

7.00

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 JANUARY (7th PERIOD)**

	Tax Increment Financing	Road Usage Fee	Accom. Tax	Real Estate Transfer Fee	Hospitality Tax	Beach Preservation Fee	Non-Major Governmental Funds	Total Special Revenue Funds
<b>Revenues:</b>								
Real and Personal Property Taxes	\$ 2,467,726	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,467,726
Road Usage Fees	-	774	-	-	-	-	-	774
Accommodations Tax-State	-	-	6,918,685	-	-	-	-	6,918,685
Hospitality Tax	-	-	-	-	5,262,317	-	-	5,262,317
Real Estate Transfer Fees	-	-	-	2,664,866	-	-	-	2,664,866
Beach Preservation Fees	-	-	-	-	-	7,209,677	-	7,209,677
Electric Franchise Fees	-	-	-	-	-	-	1,496,688	1,496,688
Short Term Rental Fees	-	-	-	-	-	-	1,620,250	1,620,250
Grant Revenue	-	-	-	-	-	-	610,301	610,301
Investment Income	188,268	62,630	314,068	292,723	761,383	1,052,554	1,431,123	4,102,749
<b>Total Revenues</b>	<b>2,655,994</b>	<b>63,404</b>	<b>7,232,753</b>	<b>2,957,589</b>	<b>6,023,700</b>	<b>8,262,231</b>	<b>5,158,362</b>	<b>32,354,033</b>
<b>Expenditures:</b>								
<b>General Government</b>								
Town Council	-	-	-	-	-	-	-	-
Town Manager	-	-	-	-	-	-	-	-
<b>Administration</b>								
Administration/Legal	-	-	-	26,649	-	-	-	26,649
Finance	-	-	-	-	-	-	(1,960)	(1,960)
	-	-	-	26,649	-	-	(1,960)	24,689
<b>Community Services</b>								
Community Development	-	-	-	-	-	-	35,719	35,719
Public Projects and Facilities	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	35,719	35,719
<b>Public Safety</b>								
Sheriff/Shore Svcs	-	-	-	-	-	-	-	-
Fire & Rescue	-	-	-	-	-	-	504,396	504,396
	-	-	-	-	-	-	504,396	504,396
<b>Grants</b>								
	-	-	4,156,014	-	-	25,600	404,121	4,585,735
<b>Capital Outlay/Projects</b>								
	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>4,156,014</b>	<b>26,649</b>	<b>-</b>	<b>25,600</b>	<b>942,276</b>	<b>5,150,539</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>2,655,994</b>	<b>63,404</b>	<b>3,076,739</b>	<b>2,930,940</b>	<b>6,023,700</b>	<b>8,236,631</b>	<b>4,216,086</b>	<b>27,203,494</b>

**TOWN OF HILTON HEAD ISLAND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**SPECIAL REVENUE GOVERNMENTAL FUNDS-UNAUDITED**  
**FISCAL YEAR 2024- THROUGH JANUARY (7th 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	(64,167)	-	(2,014,684)	-	(2,953,081)	(1,157,046)	(607,018)	(6,795,996)
Stormwater Fund	-	-	-	-	-	-	-	-
Debt Service Fund	(68,129)	-	-	(1,095,850)	(163,567)	(3,948,375)	-	(5,275,921)
Capital Projects Fund	(232,762)	814,641	(2,534,545)	(5,749,985)	(1,150,432)	(4,729,057)	(4,546,011)	(18,128,151)
Transfers In:								
Other Funds	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(365,058)	814,641	(4,549,229)	(6,845,835)	(4,267,080)	(9,834,478)	(5,153,029)	(30,200,068)
<b>Net change in fund balance</b>	<b>2,290,936</b>	<b>878,045</b>	<b>(1,472,490)</b>	<b>(3,914,895)</b>	<b>1,756,620</b>	<b>(1,597,847)</b>	<b>(936,943)</b>	<b>(2,996,574)</b>
<b>Fund balance - beginning</b>	<b>5,852,129</b>	<b>2,500,105</b>	<b>12,943,693</b>	<b>13,379,520</b>	<b>24,485,722</b>	<b>36,168,444</b>	<b>48,391,387</b>	<b>143,721,000</b>
<b>Fund balance - ending</b>	<b>\$ 8,143,065</b>	<b>\$ 3,378,150</b>	<b>\$ 11,471,203</b>	<b>\$ 9,464,625</b>	<b>\$ 26,242,342</b>	<b>\$ 34,570,597</b>	<b>\$ 47,454,444</b>	<b>\$ 140,724,426</b>

A

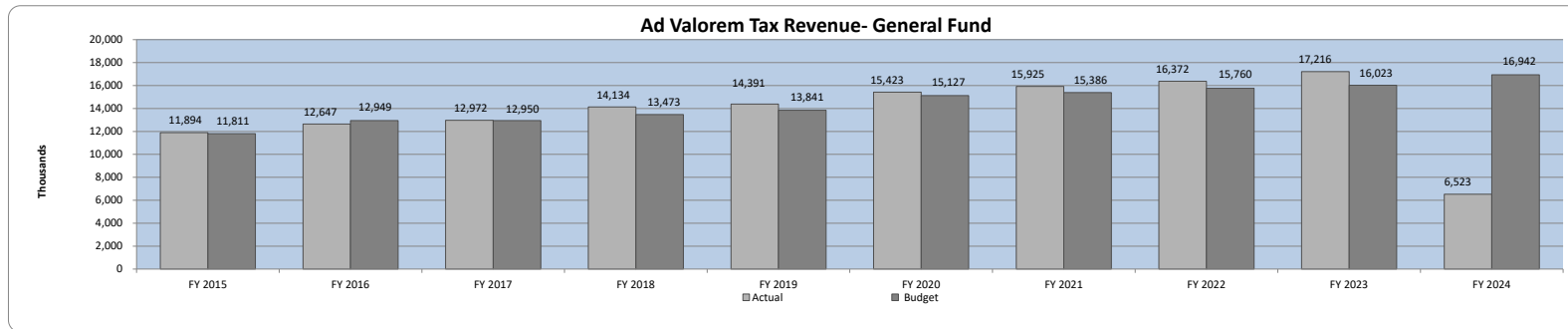
**A - Non-Major Governmental Funds includes Natural Disaster Fund Balance of \$35,441,821**



# **Revenue Analysis General Fund**

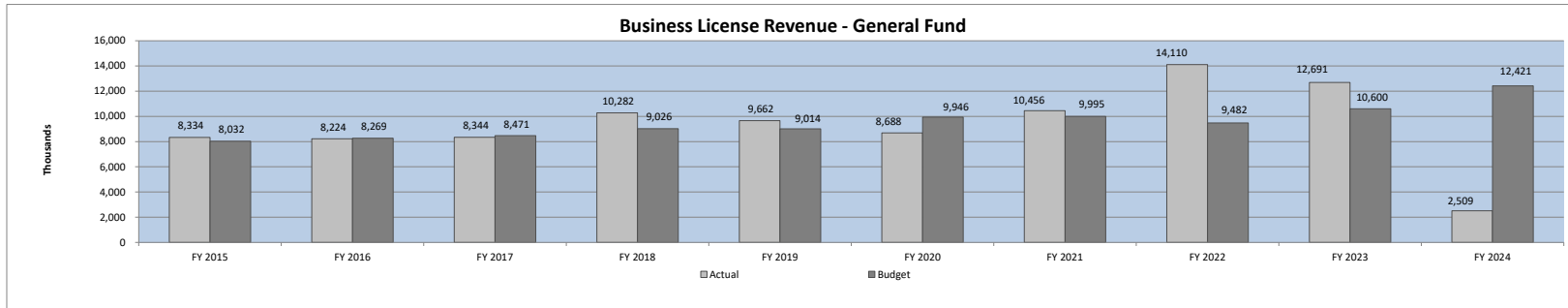
Ad Valorem Tax Revenue - General Fund  
Revenues by Month/Fiscal Year

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> <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>15%</b>	6,511,449 38%	6,656,198 39%	228,591 1%	<b>13,396,238</b> <b>78%</b>	362,910 2%	190,576 1%	395,611 2%	<b>949,097</b> <b>6%</b>	<b>17,215,546</b> <b>100%</b>
<b>2024</b>	- 0%	82,227 1%	125,358 2%	<b>207,585</b> <b>3%</b>	101,124 2%	210,816 3%	949,509 15%	<b>1,261,449</b> <b>19%</b>	5,054,418 77%	- 0%	- 0%	<b>5,054,418</b> <b>77%</b>	- 0%	- 0%	- 0%	<b>-</b> <b>0%</b>	<b>6,523,452</b> <b>100%</b>



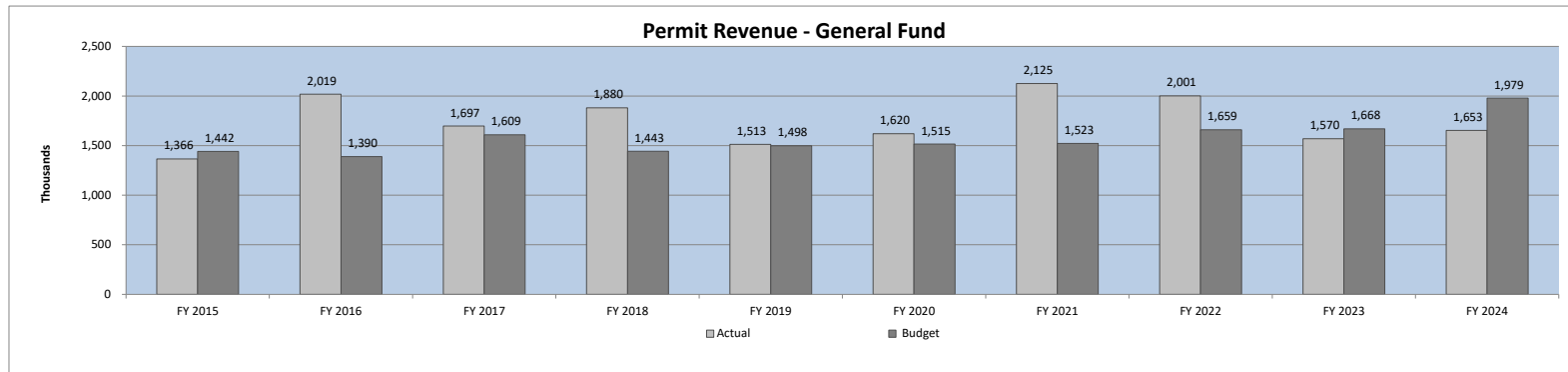
**Business License Revenue - General Fund**  
Revenues by Month/Fiscal Year

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>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 17%	98,915 4%	1,065,622 42%	<b>1,586,659</b> <b>63%</b>	244,951 10%	26,523 1%	44,117 2%	<b>315,591</b> <b>13%</b>	607,225 24%	- 0%	- 0%	<b>607,225</b> <b>24%</b>	- 0%	- 0%	- 0%	- 0%	<b>2,509,475</b> <b>100%</b>



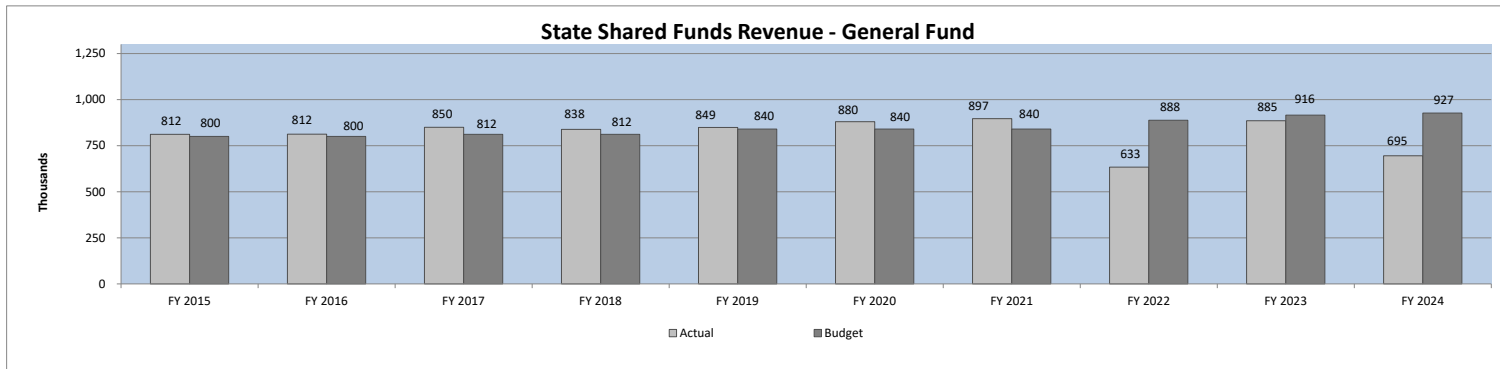
Permit Revenue - General Fund  
Revenues by Month/Fiscal Year

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	64,487 5%	98,823 7%	162,089 12%	325,399 24%	139,853 10%	79,470 6%	125,358 9%	344,681 25%	130,328 10%	97,689 7%	112,305 8%	340,322 25%	105,162 8%	100,893 7%	149,288 11%	355,343 26%	1,365,745 100%
2016	100,767 5%	319,063 16%	101,951 5%	521,781 26%	113,000 6%	243,173 12%	96,279 5%	452,452 22%	123,260 6%	129,013 6%	304,442 15%	556,715 28%	112,799 6%	106,680 5%	268,241 13%	487,720 24%	2,018,668 100%
2017	84,579 5%	151,705 9%	108,292 6%	344,576 20%	105,919 6%	203,734 12%	184,066 11%	493,719 29%	160,748 9%	160,575 9%	139,856 8%	461,179 27%	141,799 8%	110,359 7%	145,807 9%	397,965 23%	1,697,439 100%
2018	114,217 6%	150,687 8%	75,196 4%	340,100 18%	316,243 17%	185,048 10%	208,245 11%	709,536 38%	161,773 9%	147,768 8%	124,883 7%	434,424 23%	133,612 7%	125,350 7%	137,208 7%	396,170 21%	1,880,230 100%
2019	96,100 6%	155,990 10%	157,720 10%	409,810 27%	159,615 11%	123,830 8%	97,878 6%	381,323 25%	137,075 9%	130,264 9%	164,498 11%	431,837 29%	105,075 7%	93,622 6%	91,486 6%	290,183 19%	1,513,153 100%
2020	93,827 6%	106,015 7%	110,305 7%	310,147 19%	165,951 10%	114,083 7%	296,031 18%	576,065 36%	151,832 9%	136,774 8%	134,678 8%	423,284 26%	98,245 6%	72,272 4%	139,626 9%	310,143 19%	1,619,639 100%
2021	128,998 6%	124,954 6%	103,872 5%	357,824 17%	155,687 7%	112,763 5%	182,480 9%	450,930 21%	346,996 16%	151,728 7%	214,465 10%	713,189 34%	233,801 11%	237,238 11%	132,400 6%	603,439 28%	2,125,382 100%
2022	131,777 7%	103,433 5%	230,861 12%	466,071 23%	191,337 10%	195,708 10%	144,669 7%	531,714 27%	205,720 10%	133,561 7%	181,356 9%	520,637 26%	148,935 7%	162,933 8%	170,755 9%	482,623 24%	2,001,045 100%
2023	143,971 9%	144,324 9%	140,598 9%	428,893 27%	182,919 12%	161,853 10%	90,942 6%	435,714 28%	132,166 8%	114,368 7%	114,310 7%	360,844 23%	89,881 6%	125,812 8%	128,982 8%	344,675 22%	1,570,126 100%
2024	139,201 8%	216,640 13%	299,979 18%	655,820 40%	172,342 10%	169,206 10%	437,189 26%	778,737 47%	218,891 13%	- 0%	- 0%	218,891 13%	- 0%	- 0%	- 0%	- 0%	1,653,448 100%



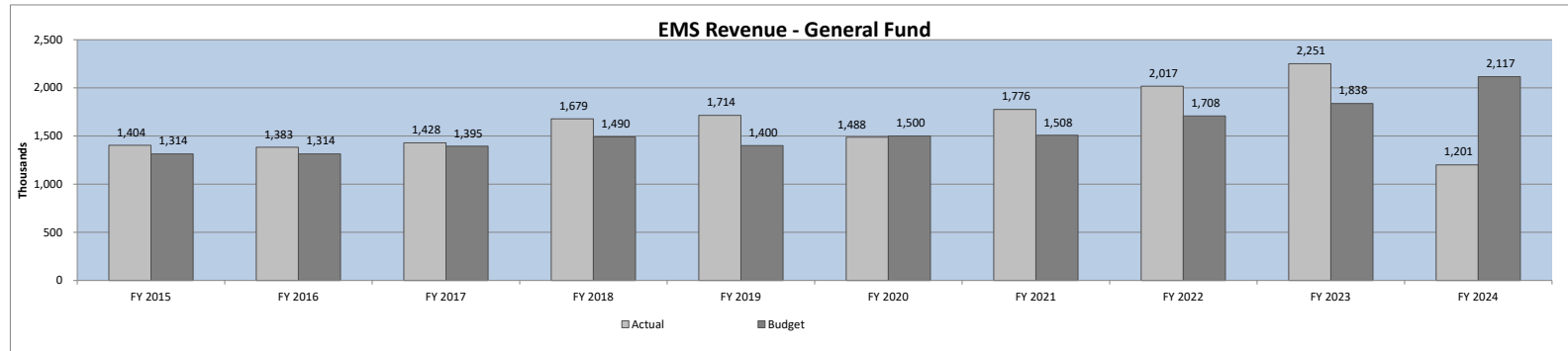
**State Shared Revenue - General Fund**  
**Revenues by Month/Fiscal Year**

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>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	-	15	<b>220,670</b>	<b>885,089</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>
<b>2024</b>	-	231,688	-	<b>231,688</b>	231,689	-	-	<b>231,689</b>	231,688	-	-	<b>231,688</b>	-	-	-	<b>-</b>	<b>695,065</b>
	0%	33%	0%	<b>33%</b>	33%	0%	0%	<b>33%</b>	33%	0%	0%	<b>33%</b>	0%	0%	0%	<b>0%</b>	<b>100%</b>



EMS Revenue - General Fund  
Revenues by Month/Fiscal Year

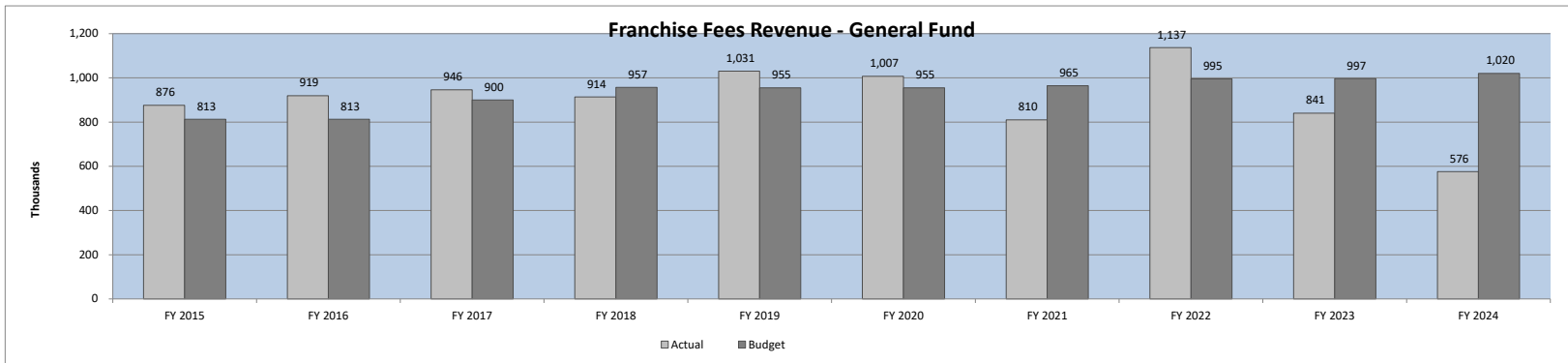
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	139,480 10%	111,016 8%	153,870 11%	404,366 29%	103,719 7%	105,108 7%	140,616 10%	349,443 25%	140,547 10%	123,631 9%	143,645 10%	407,823 29%	147,740 11%	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 14%	238,513 20%	159,824 13%	567,962 47%	242,230 20%	33,226 3%	187,192 16%	462,648 39%	170,062 14%	- 0%	- 0%	170,062 14%	- 0%	- 0%	- 0%	- 0%	1,200,672 100%



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

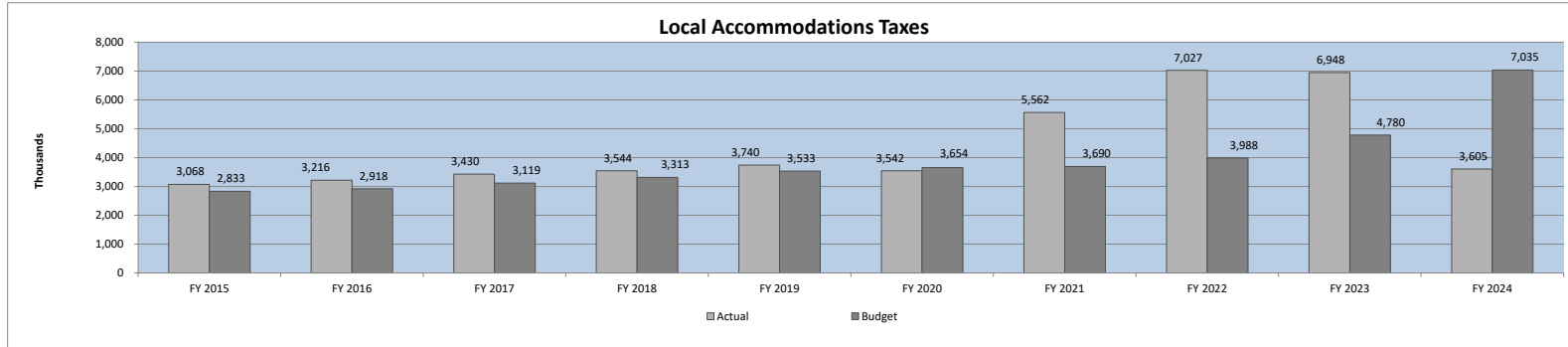
Franchise Fees Revenue - General Fund  
Revenues by Month/Fiscal Year

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	-	-	-	-	57,982	-	149,119	207,101	84,163	143,638	-	227,801	54,808	17,623	368,727	441,158	876,060
	0%	0%	0%	0%	7%	0%	17%	24%	10%	16%	0%	26%	6%	2%	42%	50%	100%
2016	-	-	58,169	58,169	154,990	-	59,431	214,421	186,853	-	-	186,853	227,842	-	231,842	459,684	919,127
	0%	0%	6%	6%	17%	0%	6%	23%	20%	0%	0%	20%	25%	0%	25%	50%	100%
2017	-	-	65,077	65,077	160,710	-	-	160,710	246,983	-	16,616	263,599	214,359	13,770	228,215	456,344	945,730
	0%	0%	7%	7%	17%	0%	0%	17%	26%	0%	2%	28%	23%	1%	24%	48%	100%
2018	-	-	-	-	230,906	-	-	230,906	268,780	-	-	268,780	238,111	-	176,104	414,215	913,901
	0%	0%	0%	0%	25%	0%	0%	25%	29%	0%	0%	29%	26%	0%	19%	45%	100%
2019	-	74,215	-	74,215	244,301	-	-	244,301	293,923	-	-	293,923	243,753	-	174,322	418,075	1,030,514
	0%	7%	0%	7%	24%	0%	0%	24%	29%	0%	0%	29%	24%	0%	17%	41%	100%
2020	-	-	-	-	249,382	67,989	-	317,371	285,037	-	-	285,037	242,745	-	161,995	404,740	1,007,148
	0%	0%	0%	0%	25%	7%	0%	32%	28%	0%	0%	28%	24%	0%	16%	40%	100%
2021	70,026	-	-	70,026	230,155	-	-	230,155	248,011	37,108	-	285,119	224,524	-	-	224,524	809,824
	9%	0%	0%	9%	28%	0%	0%	28%	31%	5%	0%	35%	28%	0%	0%	28%	100%
2022	166,043	63,004	-	229,047	226,893	-	-	226,893	164,522	123,040	-	287,562	162,976	61,794	168,335	393,105	1,136,607
	15%	6%	0%	20%	20%	0%	0%	20%	14%	11%	0%	25%	14%	5%	15%	35%	100%
2023	-	63,127	-	63,127	219,390	-	-	219,390	223,225	60,125	-	283,350	219,307	(1)	55,379	274,685	840,552
	0%	8%	0%	8%	26%	0%	0%	26%	27%	7%	0%	34%	26%	0%	7%	33%	100%
2024	-	-	163,458	163,458	208,072	-	-	208,072	204,626	-	-	204,626	-	-	-	-	576,156
	0%	0%	28%	28%	36%	0%	0%	36%	36%	0%	0%	36%	0%	0%	0%	0%	100%



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 55%	163,316 5%	73,720 2%	2,233,779 62%	565,924 16%	- 0%	- 0%	565,924 16%	- 0%	- 0%	- 0%	- 0%	3,604,838 100%

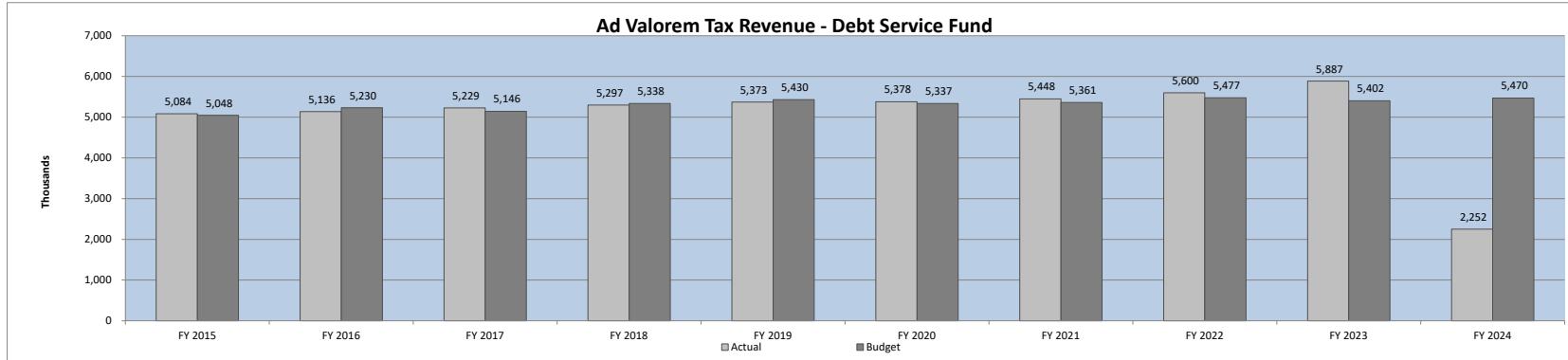




# **Revenue Analysis Debt Service Fund**

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

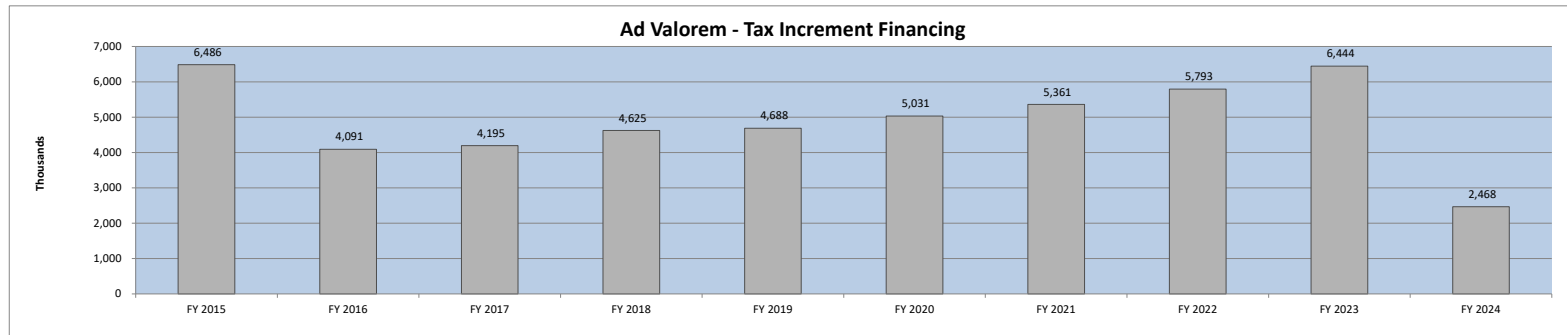
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2015</b>	16,925 0%	17,910 0%	32,824 1%	<b>67,659</b> 1%	854 0%	27,777 1%	791,943 16%	<b>820,574</b> 16%	3,492,584 69%	342,628 7%	173,279 3%	<b>4,008,491</b> 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 1%	43,000 2%	<b>71,206</b> 3%	33,530 1%	72,117 3%	327,669 15%	<b>433,316</b> 19%	1,747,690 78%	- 0%	- 0%	<b>1,747,690</b> 78%	- 0%	- 0%	- 0%	- 0%	<b>2,252,212</b> 100%



# **Revenue Analysis Other Governmental Funds**

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

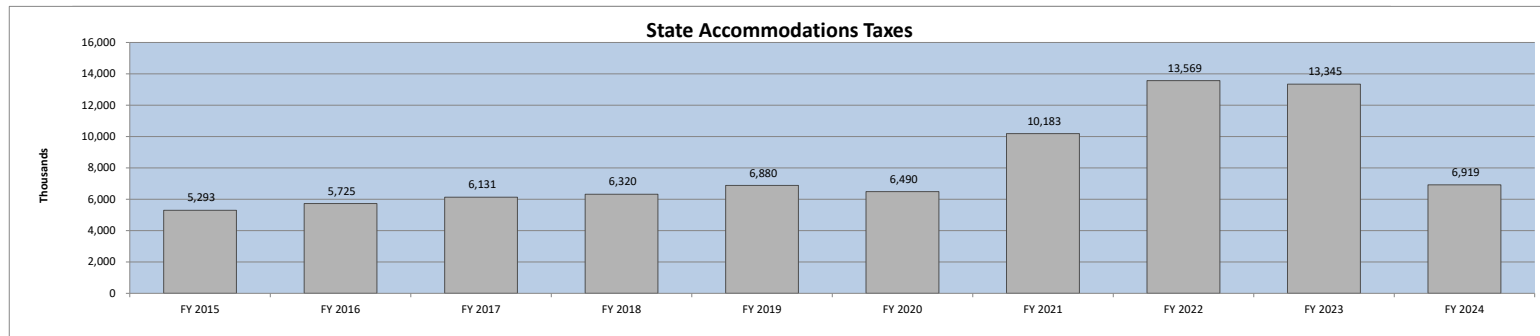
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2015</b>	-	-	82,120	<b>82,120</b>	-	57,382	212,603	<b>269,985</b>	5,916,904	70,080	163,782	<b>6,150,766</b>	17,136	40,483	(74,419)	<b>(16,800)</b>	<b>6,486,071</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	-	-	<b>2,203,560</b>	-	-	-	<b>-</b>	<b>2,467,726</b>
	0%	0%	1%	<b>1%</b>	0%	0%	9%	<b>9%</b>	89%	0%	0%	<b>89%</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.

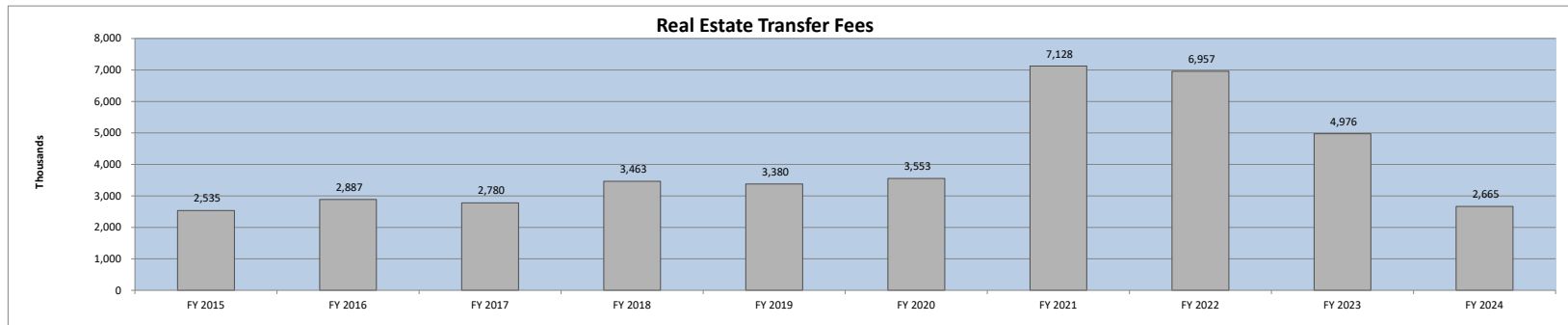
State ATAX Revenue  
Revenues by Month/Fiscal Year

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%



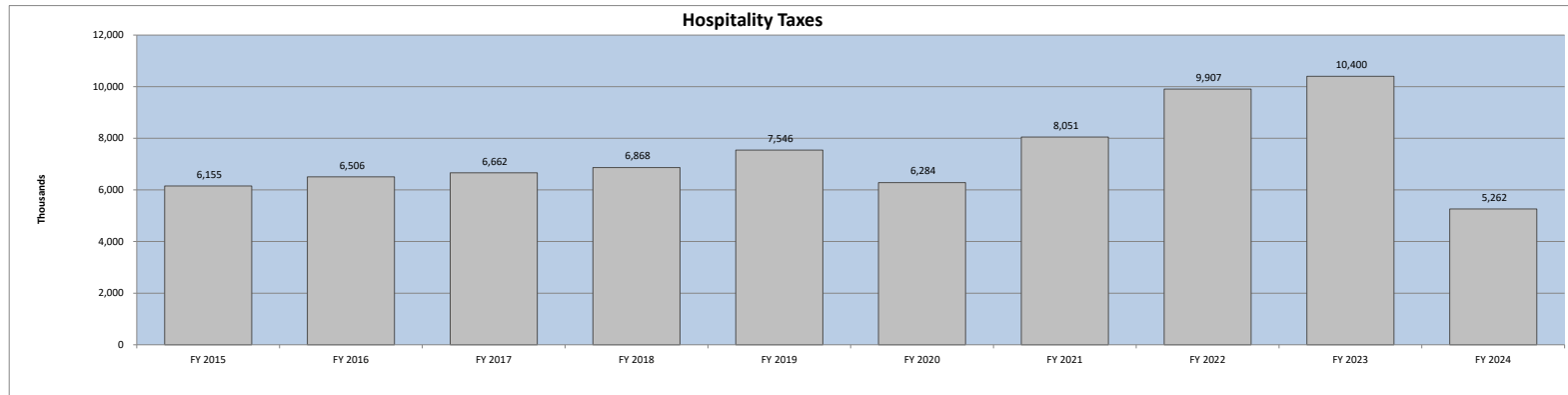
Real Estate Transfer Fee Revenue  
Revenues by Month/Fiscal Year

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 16%	423,083 16%	460,863 17%	1,318,874 49%	375,976 14%	327,580 12%	311,280 12%	1,014,836 38%	331,156 12%	- 0%	- 0%	331,156 12%	- 0%	- 0%	- 0%	- 0%	2,664,866 100%



Hospitality Tax Revenue  
Revenues by Month/Fiscal Year

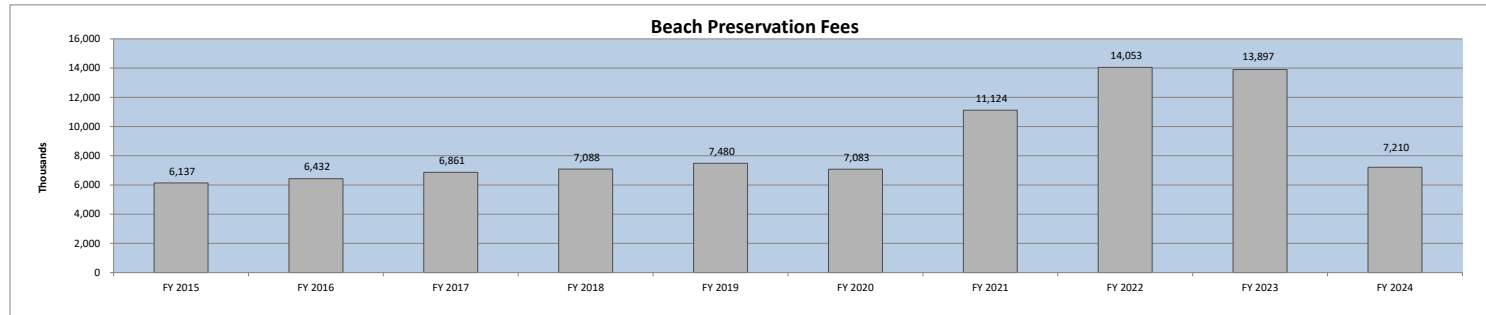
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
2015	- 0%	263,460 4%	250,552 4%	<b>514,012</b> <b>8%</b>	1,376,186 22%	210,948 3%	135,505 2%	<b>1,722,639</b> <b>28%</b>	782,101 13%	115,615 2%	147,023 2%	<b>1,044,739</b> <b>17%</b>	801,957 13%	243,058 4%	1,828,599 30%	<b>2,873,614</b> <b>47%</b>	<b>6,155,004</b> <b>100%</b>
2016	(2,451) 0%	296,736 5%	254,972 4%	<b>549,257</b> <b>8%</b>	1,473,719 23%	215,836 3%	143,710 2%	<b>1,833,265</b> <b>28%</b>	831,682 13%	135,776 2%	140,685 2%	<b>1,108,143</b> <b>17%</b>	920,040 14%	235,957 4%	1,859,644 29%	<b>3,015,641</b> <b>46%</b>	<b>6,506,306</b> <b>100%</b>
2017	(112) 0%	307,641 5%	266,071 4%	<b>573,600</b> <b>9%</b>	1,280,180 19%	386,522 6%	172,512 3%	<b>1,839,214</b> <b>28%</b>	732,298 11%	144,942 2%	168,931 3%	<b>1,046,171</b> <b>16%</b>	925,322 14%	284,577 4%	1,992,989 30%	<b>3,202,888</b> <b>48%</b>	<b>6,661,873</b> <b>100%</b>
2018	(1,896) 0%	350,984 5%	272,962 4%	<b>622,050</b> <b>9%</b>	1,354,343 20%	305,889 4%	176,091 3%	<b>1,836,323</b> <b>27%</b>	863,424 13%	184,537 3%	167,049 2%	<b>1,215,010</b> <b>18%</b>	947,412 14%	333,953 5%	1,913,039 28%	<b>3,194,404</b> <b>47%</b>	<b>6,867,787</b> <b>100%</b>
2019	(9,311) 0%	519,830 7%	311,840 4%	<b>822,359</b> <b>11%</b>	1,442,824 19%	308,357 4%	184,810 2%	<b>1,935,991</b> <b>26%</b>	940,109 12%	171,194 2%	173,486 2%	<b>1,284,789</b> <b>17%</b>	1,004,704 13%	321,473 4%	2,176,461 29%	<b>3,502,638</b> <b>46%</b>	<b>7,545,777</b> <b>100%</b>
2020	(1,966) 0%	440,781 7%	322,265 5%	<b>761,080</b> <b>12%</b>	1,533,954 24%	320,714 5%	193,848 3%	<b>2,048,516</b> <b>33%</b>	996,593 16%	172,646 3%	149,601 2%	<b>1,318,840</b> <b>21%</b>	316,148 5%	218,826 3%	1,621,051 26%	<b>2,156,025</b> <b>34%</b>	<b>6,284,461</b> <b>100%</b>
2021	(1,066) 0%	479,724 6%	302,201 4%	<b>780,859</b> <b>10%</b>	1,465,205 18%	353,444 4%	176,301 2%	<b>1,994,950</b> <b>25%</b>	1,005,209 12%	153,767 2%	169,022 2%	<b>1,327,998</b> <b>16%</b>	1,046,038 13%	391,365 5%	2,510,046 31%	<b>3,947,449</b> <b>49%</b>	<b>8,051,256</b> <b>100%</b>
2022	- 0%	640,898 6%	432,750 4%	<b>1,073,648</b> <b>11%</b>	1,964,624 20%	379,533 4%	264,776 3%	<b>2,608,933</b> <b>26%</b>	1,239,280 13%	298,836 3%	227,257 2%	<b>1,765,373</b> <b>18%</b>	1,280,003 13%	485,944 5%	2,693,124 27%	<b>4,459,071</b> <b>45%</b>	<b>9,907,025</b> <b>100%</b>
2023	- 0%	678,986 7%	420,270 4%	<b>1,099,256</b> <b>11%</b>	2,000,402 19%	434,292 4%	293,276 3%	<b>2,727,970</b> <b>26%</b>	1,320,673 13%	248,272 2%	252,037 2%	<b>1,820,982</b> <b>18%</b>	1,383,813 13%	512,946 5%	2,855,378 27%	<b>4,752,137</b> <b>46%</b>	<b>10,400,345</b> <b>100%</b>
2024	3,569 0%	675,017 13%	446,721 8%	<b>1,125,307</b> <b>21%</b>	2,123,476 40%	434,832 8%	248,995 5%	<b>2,807,303</b> <b>53%</b>	1,329,707 25%	- 0%	- 0%	<b>1,329,707</b> <b>25%</b>	- 0%	- 0%	- 0%	- 0%	<b>5,262,317</b> <b>100%</b>



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

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

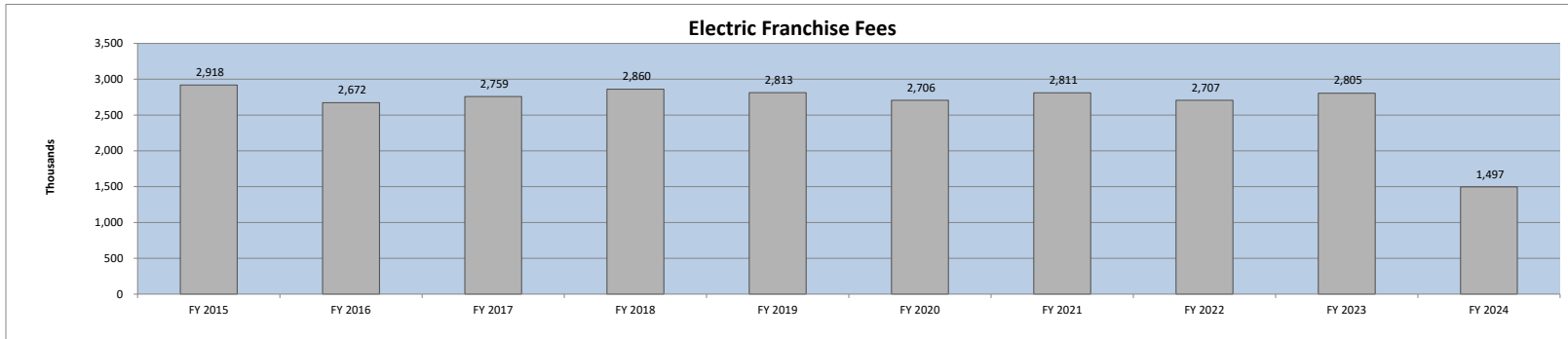
Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>2015</b>	(1,229) 0%	133,020 2%	177,134 3%	<b>308,925</b> <b>5%</b>	2,318,006 38%	91,207 1%	36,223 1%	<b>2,445,436</b> <b>40%</b>	523,502 9%	29,746 0%	29,738 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 7%	485,145 3%	<b>1,506,824</b> <b>11%</b>	4,033,734 29%	336,786 2%	203,840 1%	<b>4,574,360</b> <b>33%</b>	1,187,478 9%	137,051 1%	188,450 1%	<b>1,512,979</b> <b>11%</b>	1,398,622 10%	544,266 4%	4,359,880 31%	<b>6,302,768</b> <b>45%</b>	<b>13,896,931</b> <b>100%</b>
<b>2024</b>	(490) 0%	1,116,704 15%	494,055 7%	<b>1,610,269</b> <b>22%</b>	3,993,487 55%	326,632 5%	147,441 2%	<b>4,467,560</b> <b>62%</b>	1,131,847 16%	- 0%	- 0%	<b>1,131,847</b> <b>16%</b>	- 0%	- 0%	- 0%	- 0%	<b>7,209,676</b> <b>100%</b>





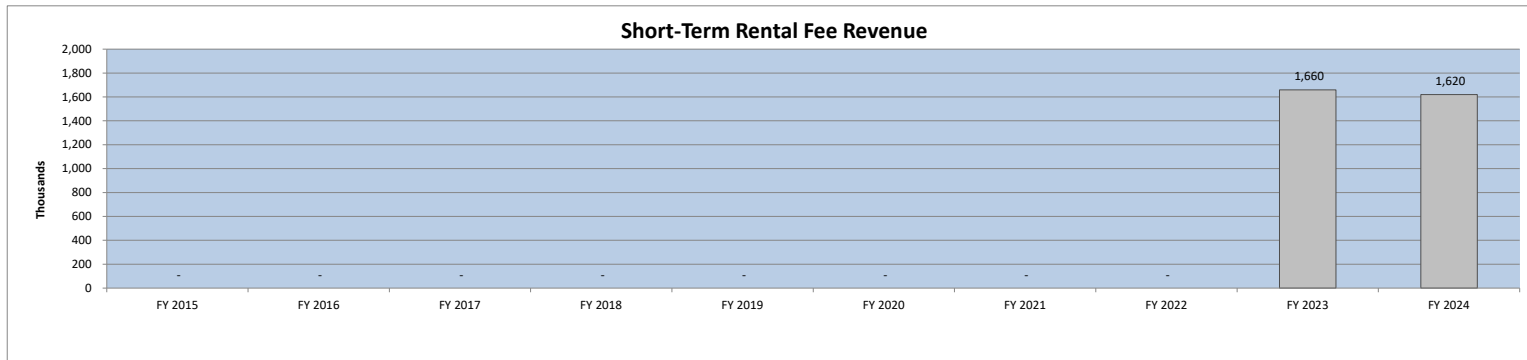
**Electric Franchise Fee Revenue  
Revenues by Month/Fiscal Year**

Fiscal Year	July	August	September	Quarter 1	October	November	December	Quarter 2	January	February	March	Quarter 3	April	May	June	Quarter 4	Total
<b>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 18%	314,724 21%	<b>590,376</b> <b>39%</b>	297,506 20%	221,779 15%	190,279 13%	<b>709,564</b> <b>47%</b>	196,748 13%	- 0%	- 0%	<b>196,748</b> <b>13%</b>	- 0%	- 0%	- 0%	- 0%	<b>1,496,688</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	-	-	165,500	-	-	-	-	1,620,250
	3%	2%	2%	7%	2%	50%	31%	83%	10%	0%	0%	10%	0%	0%	0%	0%	100%

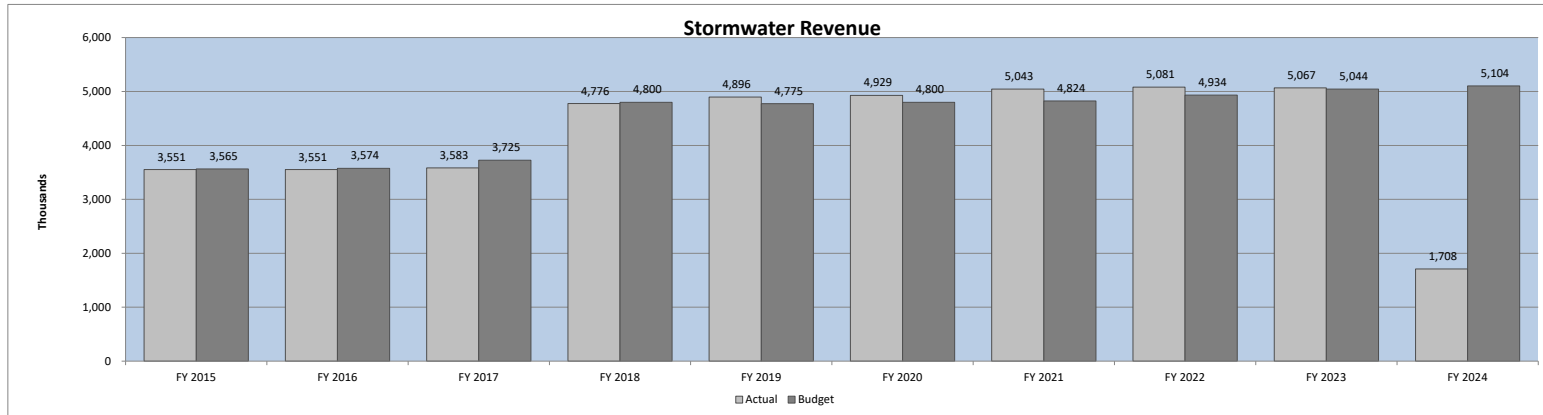


New source of revenue established during FY2023.

## **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	-	-	<b>1,407,603</b>	-	-	-	<b>-</b>	<b>1,708,140</b>
	0%	0%	2%	<b>2%</b>	1%	3%	11%	<b>15%</b>	82%	0%	0%	<b>82%</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 JANUARY (7th 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	\$ 6,523,452	\$ (10,418,548)
Accommodations Tax	7,034,520	7,034,520	3,604,838	(3,429,682)
Business License and Franchise Fees	13,441,417	13,441,417	3,085,631	(10,355,786)
Permits	1,979,200	1,979,200	1,653,448	(325,752)
State Shared Funds	926,755	926,755	695,065	(231,690)
Grants	65,858	65,858	87,676	21,818
EMS Revenue	2,117,000	2,117,000	1,200,672	(916,328)
Public Safety Revenue	-	-	1,440	1,440
Miscellaneous Revenue	522,271	522,271	258,730	(263,541)
Investment Income	585,000	585,000	1,202,808	617,808
<b>Total Revenues</b>	<u>43,614,021</u>	<u>43,614,021</u>	<u>18,313,760</u>	<u>(25,300,261)</u>
<b>Expenditures:</b>				
Current:				
General Government	2,148,969	2,148,969	1,212,326	936,643
Management Services	9,023,700	9,023,700	5,462,085	3,561,615
Community Services	13,656,490	13,656,490	7,300,363	6,356,127
Public Safety	22,637,205	22,637,205	12,119,686	10,517,519
Non-Departmental	7,514,613	7,514,613	4,376,940	3,137,673
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>54,980,977</u>	<u>54,980,977</u>	<u>30,471,400</u>	<u>24,509,577</u>
<b>(Deficiency) Excess of revenues over (under) expenditures</b>	<u>(11,366,956)</u>	<u>(11,366,956)</u>	<u>(12,157,640)</u>	<u>(790,684)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	13,086,556	13,086,556	6,868,913	(6,217,643)
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>3,876,160</u>	<u>(6,210,396)</u>
<b>Net change in Fund Balance</b>	(1,280,400)	(1,280,400)	(8,281,480)	(7,001,080)
<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>\$ 25,221,329</u>	<u>\$ (7,001,080)</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 JANUARY (7th 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	\$ 2,252,212	\$ (3,218,088)
Investment Income	14,315	14,315	370,920	356,605
Total Revenues	<u>5,484,615</u>	<u>5,484,615</u>	<u>2,623,132</u>	<u>(2,861,483)</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	5,525,000	7,470,000
Interest	2,809,733	2,809,733	1,814,097	995,636
Total Expenditures	<u>17,397,233</u>	<u>17,397,233</u>	<u>7,353,697</u>	<u>10,043,536</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(11,912,618)</u>	<u>(11,912,618)</u>	<u>(4,730,565)</u>	<u>7,182,053</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	-	-	545,356	545,356
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>\$ 12,704,712</u>	<u>\$ 545,356</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 JANUARY (7th PERIOD)

Schedule 3

	Original Budget	Amended Budget	Actual	Commitments	Variance With Amended Positive (Negative)
<b>Revenues:</b>					
Grants	\$ -	\$ -	\$ 3,114,947	\$ -	\$ 3,114,947
Other Revenue	-	-	246,665	-	246,665
Sunday Permit Fees	-	-	41,550	-	41,550
Impact Fees	300,000	300,000	204,210	-	(95,790)
Investment Income	-	-	261,271	-	261,271
<b>Total Revenues</b>	<b>300,000</b>	<b>300,000</b>	<b>3,868,643</b>	<b>-</b>	<b>3,568,643</b>
<b>Expenditures:</b>					
Park Development:	9,129,500	9,129,500	931,884	1,178,195	7,019,420
Land Acquisition:	400,000	400,000	11,750,034	19,399	(11,369,433)
Beach Maintenance:	4,556,000	4,556,000	975,377	1,363,708	2,216,915
Facilities Improvements:	14,033,116	14,033,116	2,134,886	8,533,086	3,365,144
Roadway Improvements:	6,204,465	6,204,465	874,282	1,822,570	3,507,613
Stormwater Projects	860,000	860,000	82,665	289,665	487,670
Pathway Improvements:	4,810,000	4,810,000	514,165	608,349	3,687,487
<b>Total Capital Outlay</b>	<b>39,993,081</b>	<b>39,993,081</b>	<b>17,263,293</b>	<b>13,814,973</b>	<b>8,914,815</b>
<b>Total Expenditures</b>	<b>39,993,081</b>	<b>39,993,081</b>	<b>17,263,293</b>	<b>13,814,973</b>	<b>8,914,815</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(39,693,081)</b>	<b>(39,693,081)</b>	<b>(13,394,650)</b>		
<b>Other Financing Sources (Uses):</b>					
Transfers In:	38,493,081	38,493,081	19,988,150		
<b>Total Other Financing Sources (Uses)</b>	<b>38,493,081</b>	<b>38,493,081</b>	<b>19,988,150</b>		
<b>Net change in fund balance</b>	<b>(1,200,000)</b>	<b>(1,200,000)</b>	<b>6,593,501</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>\$ 9,996,145</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 JANUARY (7th 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	\$ 1,708,140	\$ (3,395,935)
Permits	371,025	371,025	69,590	\$ (301,435)
<b>TOTAL OPERATING REVENUES</b>	<u>5,475,100</u>	<u>5,475,100</u>	<u>1,777,730</u>	<u>(3,697,370)</u>
<b>OPERATING EXPENSES</b>				
Maintenance and Repair	2,590,000	2,590,000	1,014,670	1,575,330
Administrative - Salary/Benefits	755,239	755,239	420,023	335,216
Administrative - Operating	322,245	322,245	99,734	222,511
Depreciation	1,068,451	1,068,451	623,263	445,188
<b>TOTAL OPERATING EXPENSES</b>	<u>4,735,935</u>	<u>4,735,935</u>	<u>2,157,690</u>	<u>2,578,245</u>
<b>OPERATING INCOME</b>	<u>739,165</u>	<u>739,165</u>	<u>(379,960)</u>	<u>(1,119,125)</u>
<b>NON-OPERATING INCOME (EXPENSES)</b>				
Investment Income	120,000	120,000	173,884	53,884
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>132,473</u>	<u>177,355</u>
<b>Income (Loss) Before Transfers/Bond Proceeds</b>	694,283	694,283	(247,487)	(941,770)
Bond Proceeds	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	(985,000)	(985,000)	(932,917)	52,083
<b>NET CHANGE IN FUND NET POSITION</b>	<u>(290,717)</u>	<u>(290,717)</u>	<u>(1,180,403)</u>	<u>(889,686)</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>\$ 11,998,207</u>	<u>\$ (889,686)</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 JANUARY (7th 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		