

TOWN OF SEABROOK ISLAND

ORDINANCE NO. 2023-04

ADOPTED 06/27/2023

AN ORDINANCE AMENDING THE ANNUAL OPERATING BUDGET FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2023, AND ENDING DECEMBER 31, 2023

WHEREAS, on December 13, 2022, the Mayor and Council of the Town of Seabrook Island gave final reading approval to Ordinance No. 2022-07, thereby adopting an annual operating budget for the Town of Seabrook Island for the fiscal year beginning January 1, 2023, and ending December 31, 2023 (hereafter, "FY 2023"); and

WHEREAS, consistent with state statute, the adopted budget for FY 2023 was in balance, with total estimated revenues (inclusive of the use of fund balance reserves) equal to total estimated expenditures in the amount of \$2,766,942.00; and

WHEREAS, the Mayor and Council desire to amend the FY 2023 budget for the purpose of committing funds for capital improvements; and

WHEREAS, the Mayor and Council have determined that it is necessary and proper to amend the FY 2023 annual operating budget to account for these financial impacts; and

WHEREAS, pursuant to Section 6-1-320 of the South Carolina Code of Laws, a public hearing on the amended budget was advertised and held on Tuesday, June 27, 2023, in Town Council Chambers, with public input duly noted; and

WHEREAS, the amended budget has been found to be in balance with estimated revenues equal to estimated expenditures for the General Fund and all Restricted and Designated Funds;

NOW, THEREFORE, pursuant to the authority granted by the Constitution and the General Assembly of the State of South Carolina, **BE IT ORDAINED BY THE MAYOR AND COUNCIL FOR THE TOWN OF SEABROOK ISLAND:**

SECTION 1. Adoption.

The amended annual budget for the Town of Seabrook Island, which document is attached hereto as "Exhibit A" and incorporated by reference as if fully set forth in this ordinance, is hereby adopted. The budget referenced herein is in balance, with estimated revenues (inclusive of the use of fund balance reserves) equal to estimated expenditures in the amount of ~~\$2,766,942.00~~ \$6,171,942.00. The same shall constitute the Official Amended Budget of the Town of Seabrook Island for Fiscal Year 2023 (hereafter, the "FY 2023 Amended Budget.")

SECTION 2. Funds.

To facilitate operations, the following funds shall be established and maintained in FY 2023:

- General Fund
- Restricted Funds: Accommodations Tax (State) Fund
Accommodations Tax (Town) Fund
Accommodations Tax (County) Fund
Alcohol Tax Fund
ARPA Fund
Court Fund
Short-Term Rental (STR) Permit Fund
- Designated Funds: Conservation Fund
Emergency Fund
Road and Drainage Fund
Town Facilities Fund
Vehicle & Equipment Replacement Fund

The estimated revenues and expenditures for each fund, as well as all transfers between funds, shall be as provided for in the FY 2023 Amended Budget, or as may be modified hereafter pursuant to state and local law.

Any excess funds remaining within the General Fund, the seven Restricted Funds or the five Designated Funds at the conclusion of FY 2023 shall remain within each respective fund's "fund balance" unless transferred or otherwise expended by Town Council.

Any interest revenues generated by the General Fund, the ARPA Fund, and the five Designated Funds shall be credited to the General Fund; any interest revenues generated by the six remaining Restricted Funds shall be credited to each respective Restricted Fund.

SECTION 3. Administration.

Pursuant to Section 2-602(D)(1) of the Town Code, the Mayor shall be responsible for the administration of the FY 2023 Amended Budget. The Mayor shall have the authority to approve any reasonable unbudgeted expenditure which may exceed a particular line-item budget, but which will not cause the total annual expenditures to exceed the total amount of the FY 2023 Amended Budget. The Mayor shall have the authority to transfer any sum from one budget line item to another, or from one department or division to another department or division; provided, however, any transfer between funds must be approved by the Town Council, and any change in the FY 2023 Amended Budget which would increase or decrease the total of all authorized expenditures must also be approved by the Town Council.

SECTION 4. Use of Funds and Excess Funds.

Revenues obtained from any source may be used for any appropriation named in the FY 2023 Amended Budget; provided, however, this provision shall not apply to revenues which are specifically restricted by this ordinance, the Town Code, or the South Carolina Code of Laws. Actual revenues in excess of budgeted amounts may be administered by resolution of the Town Council.

Section 5. Premium Subsidy for Employee Medical Insurance.

Pursuant to the Town's Employee Handbook, as adopted by Ordinance 2018-12 on November 27, 2018, the Town Council has elected to subsidize the employee portion of the monthly medical insurance premium for eligible full-time, active employees, at a rate of \$97.68 per employee, per month during FY 2023. Employees shall be responsible for the full cost of any additional premiums for covered dependents; supplemental insurance programs including, but not limited to, Dental Plus, vision, life, dependent life and long-term disability; as well as any tobacco or other surcharges, if applicable. Town Council's election to offer this subsidy is not intended to create any obligation for the Town, and the subsidy authorized by this section may be reduced or eliminated at any time by Town Council.

SECTION 6. Requirement for Entities Receiving an Appropriation of Town Funds.

Any entity receiving an appropriation of public funds from the Town during FY 2023 shall be required to provide a detailed report describing the purpose(s) for which town funds were used. This report shall be submitted to the Town Administrator on or before December 31, 2023, on a form made available by the Town Administrator for that purpose.

The Mayor is hereby authorized to execute a Memorandum of Agreement with a responsible individual from each entity receiving a direct appropriation of public funds from the Town during FY 2023. The purpose of the Memorandum of Agreement is to outline the standard terms, conditions and reporting requirements associated with each entity's receipt and use of public funds. Public funds which are appropriated to an outside entity must be used to advance a legitimate public purpose.

SECTION 7. Restriction on the Use of Local Government Funds for Lobbying Activities.

The Town shall not use any taxpayer funds received from the South Carolina Local Government Fund to compensate employees for lobbying activities engaged in on behalf of the Town.

SECTION 8. Severability.

If any section, subsection, paragraph, clause, or provision of this ordinance shall be deemed to be unconstitutional, unenforceable, or otherwise invalid by the final decision of a court of competent jurisdiction, it shall be construed to have been the legislative intent of Town Council to pass said ordinance without such unconstitutional provision, and the validity of all remaining sections, subsections, paragraphs, clauses, or provisions of said ordinance shall not be affected thereby. If said ordinance, or any provision thereof, is held by the final decision of a court of competent jurisdiction to be inapplicable to any person, group of persons, property, kind of property, circumstances or set of circumstances, such holding shall not affect the applicability thereof to any other persons, property or circumstances.

SECTION 9. Conflicting Ordinances Repealed.

All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

SECTION 10. Effective Date.

This ordinance shall be effective from and after the date of adoption, and shall cover the fiscal year beginning on January 1, 2023, and ending on December 31, 2023.

SIGNED AND SEALED this 20th day of June, 2023, having been duly adopted by the Town Council for the Town of Seabrook Island on the 27th day of June, 2023

First Reading: May 23, 2023
Public Hearing: June 27, 2023
Second Reading: June 27, 2023

TOWN OF SEABROOK ISLAND



John Gregg, Mayor

ATTEST



Katharine E. Watkins, Asst. Town
Administrator

Exhibit A
To Ordinance 2020-06

Town of Seabrook Island
FY 2023 Amended Budget



Town of Seabrook Island
FY 2023 Budget

FY 2023 Budget Summary (All Funds)

	GENERAL FUND	RESTRICTED FUNDS							DESIGNATED FUNDS				TOTAL	
	GENERAL FUND	ATAX (STATE) FUND	ATAX (TOWN) FUND	ATAX (COUNTY) FUND	ALCOHOL TAX FUND	ARPA FUND	COURT FUND	STR PERMIT FUND	CONSERVATION FUND	EMERGENCY FUND	ROAD & DRAINAGE FUND	TOWN FACILITIES FUND	VEHICLE & EQUIP REPLACEMENT FUND	TOTAL COMBINED (ALL FUNDS)
TOTAL REVENUES	\$ 1,878,744	\$ 428,250	\$ 180,250	\$ 95,200	\$ 5,150	\$ -	\$ 18,063	\$ 234,000	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ 2,840,257
TOTAL EXPENDITURES	\$ 1,722,198	\$ 525,500	\$ -	\$ 140,000	\$ 20,000	\$ -	\$ 24,244	\$ -	\$ -	\$ -	\$ 100,000	\$ 3,600,000	\$ 40,000	\$ 6,171,942
REVENUES OVER (UNDER) EXPENDITURES	\$ 156,546	\$ (97,250)	\$ 180,250	\$ (44,800)	\$ (14,850)	\$ -	\$ (6,181)	\$ 234,000	\$ 600	\$ -	\$ (100,000)	\$ (3,600,000)	\$ (40,000)	\$ (3,331,685)
OTHER FINANCING SOURCES (USES)														
Transfers In	\$ 250,427	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,369	\$ -	\$ 50,000	\$ 100,000	\$ 50,000	\$ 3,289,915	\$ 96,800	\$ 3,854,511
Transfers Out	\$ (2,316,094)	\$ (322,902)	\$ (75,000)	\$ -	\$ -	\$ (914,915)	\$ -	\$ (225,600)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,854,511)
TOTAL OTHER FINANCING SOURCES (USES)	\$ (2,065,667)	\$ (322,902)	\$ (75,000)	\$ -	\$ -	\$ (914,915)	\$ 17,369	\$ (225,600)	\$ 50,000	\$ 100,000	\$ 50,000	\$ 3,289,915	\$ 96,800	\$ -
NET CHANGE IN FUND BALANCE	\$ (1,909,121)	\$ (420,152)	\$ 105,250	\$ (44,800)	\$ (14,850)	\$ (914,915)	\$ 11,188	\$ 8,400	\$ 50,600	\$ 100,000	\$ (50,000)	\$ (310,085)	\$ 56,800	\$ (3,331,685)
EST. FUND BALANCE, BEGINNING OF YEAR *	\$ 2,917,353	\$ 444,871	\$ -	\$ 57,004	\$ 40,882	\$ 914,915	\$ -	\$ -	\$ -	\$ 2,220,639	\$ 1,309,107	\$ 396,500	\$ 40,000	\$ 8,341,271
EST. FUND BALANCE, END OF YEAR	\$ 1,008,232	\$ 24,719	\$ 105,250	\$ 12,204	\$ 26,032	\$ -	\$ 11,188	\$ 8,400	\$ 50,600	\$ 2,320,639	\$ 1,259,107	\$ 86,415	\$ 96,800	\$ 5,009,586

FY 2023 Budget Overview (All Funds)

GENERAL FUNDS		RESTRICTED FUNDS							DESIGNATED FUNDS		TOTAL		
GENERAL FUND	ATAX (STATE)	ATAX (TOWN)	ATAX (COUNTY)	ALCOHOL TAX FUND	ARPA FUND	COURT FUND	STR PERMIT FUND	CONSERVATION FUND	EMERGENCY FUND	ROAD & DRAINAGE FUND	TOWN FACILITIES FUND	VEHICLE & EQUIP REPLACEMENT FUND	TOTAL (ALL FUNDS)

\$ 48,044	\$ 25,000	\$ 25,000	\$ 250,000	\$ 5,000	\$ 5,000	\$ 7,500	\$ 5,000	\$ 170,000	\$ 55,000	\$ 25,000	\$ 50	\$ 7,500	\$ 48,044
\$ 675,000	\$ 250,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 50	\$ 7,500	\$ 675,000
\$ 250,000	\$ 250,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 50	\$ 7,500	\$ 250,000
\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 50	\$ 7,500	\$ 5,000
\$ 170,000	\$ 170,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 50	\$ 7,500	\$ 170,000
\$ 55,000	\$ 55,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 50	\$ 7,500	\$ 55,000
\$ 25,000	\$ 25,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 50	\$ 7,500	\$ 25,000
\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50
\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100
\$ 475,000	\$ 475,000	\$ 475,000	\$ 475,000	\$ 475,000	\$ 475,000	\$ 475,000	\$ 475,000	\$ 475,000	\$ 475,000	\$ 475,000	\$ 475,000	\$ 475,000	\$ 475,000
\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000
\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000
\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500
\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250
\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900
\$ 7,163	\$ 7,163	\$ 7,163	\$ 7,163	\$ 7,163	\$ 7,163	\$ 7,163	\$ 7,163	\$ 7,163	\$ 7,163	\$ 7,163	\$ 7,163	\$ 7,163	\$ 7,163
\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250
\$ 234,000	\$ 234,000	\$ 234,000	\$ 234,000	\$ 234,000	\$ 234,000	\$ 234,000	\$ 234,000	\$ 234,000	\$ 234,000	\$ 234,000	\$ 234,000	\$ 234,000	\$ 234,000
\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100
\$ 1,878,744	\$ 428,250	\$ 180,250	\$ 95,200	\$ 5,150	\$ 18,063	\$ 234,000	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,840,257

REVENUES
Aid to Subdivisions - State
Building Permit Fees - County
Business License Fees
Business License Fees - MASC
Contractual Reimbursements
Credit Card Convenience Fees
Facility Rentals
Franchise Fees - ATT U-verse
Franchise Fees - Berkeley Electric
Franchise Fees - Comcast
Grant Funding
Interest - Checking Account
Interest - Investment Pool
Local Option Sales Tax - County
Miscellaneous Income
Planning & Zoning Fees
Sale of Assets
ATAX (State)
ATAX (Town)
ATAX (County)
Alcohol Tax
ARPA Distribution
Court Fines
Law Enforcement Surcharge (State)
State Assessment (County 11.16%)
State Assessment (State 88.84%)
Victim Advocate Surcharge (County)
STR Permit Fees
Payment in Lieu of Mitigation
Tree Removal Permits
TOTAL REVENUES

\$ 761,472	\$ 2,000	\$ 58,554	\$ 77,781	\$ 127,191	\$ 13,100	\$ -	\$ 2,500	\$ 30,000	\$ 7,500	\$ 30,000	\$ 140,000	\$ 42,000	\$ 57,500	\$ 18,500	\$ 1,500	\$ -	\$ 7,500	\$ -	\$ 4,000
Salaries - Gross Wages	Salaries - Overtime	FICA	Medical Insurance	SC Retirement	Advertising	Advertising - Tourism	Bank Service Charges	Capital Expenditures	Community Promotions	Contingency	Contracted Services - Beach Patrol	Contracted Services - IT	Contracted Services - Landscaping	Contracted Services - Other	Council & Committee Expense	Court Expenses	Credit Card Processing Charges	Donations	Election Expenses

EXPENDITURES
Salaries - Gross Wages
Salaries - Overtime
FICA
Medical Insurance
SC Retirement
Advertising
Advertising - Tourism
Bank Service Charges
Capital Expenditures
Community Promotions
Contingency
Contracted Services - Beach Patrol
Contracted Services - IT
Contracted Services - Landscaping
Contracted Services - Other
Council & Committee Expense
Court Expenses
Credit Card Processing Charges
Donations
Election Expenses

FY 2023 General Fund Summary

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023		CHANGE (\$)	CHANGE (%)
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ADOPTED	AMENDED		
REVENUES								
4401 Aid to Subdivisions - State	\$ 40,154	\$ 40,638	\$ 43,858	\$ 47,701	\$ 48,044	\$ 48,044	\$ -	0.0%
4004 ATAX (State)	\$ 34,338	\$ 37,105	\$ 47,121	\$ 48,706	\$ 47,500	\$ 47,500	\$ -	0.0%
4501 Building Permit Fees - County	\$ 15,952	\$ 19,770	\$ 29,798	\$ 35,256	\$ 25,000	\$ 25,000	\$ -	0.0%
4100 Business License Fees	\$ 443,309	\$ 467,197	\$ 560,842	\$ 693,591	\$ 625,000	\$ 675,000	\$ 50,000	8.0%
4150 Business License Fees - MASC	\$ 232,974	\$ 245,005	\$ 259,127	\$ 277,586	\$ 250,000	\$ 250,000	\$ -	0.0%
4240 Contractual Reimbursements	\$ 9,072	\$ 7,775	\$ 11,504	\$ 11,303	\$ 5,000	\$ 5,000	\$ -	#DIV/0!
4250 Court Fines	\$ -	\$ -	\$ 145	\$ 3,934	\$ 7,500	\$ 7,500	\$ -	0.0%
4620 Credit Card Convenience Fees	\$ 50	\$ 50	\$ -	\$ -	\$ 50	\$ 50	\$ -	0.0%
4690 Facility Rentals	\$ 5,262	\$ 5,551	\$ 5,006	\$ 4,401	\$ 5,000	\$ 5,000	\$ -	0.0%
4205 Franchise Fees - ATT U-verse	\$ 162,768	\$ 161,268	\$ 168,363	\$ 163,525	\$ 170,000	\$ 170,000	\$ -	0.0%
4201 Franchise Fees - Berkeley Electric	\$ 56,857	\$ 58,858	\$ 60,228	\$ 63,446	\$ 55,000	\$ 55,000	\$ -	0.0%
4206 Franchise Fees - Comcast	\$ 125,000	\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ -	0.0%
4970 Grant Funding	\$ 26	\$ 21	\$ 33	\$ 124	\$ 50	\$ 50	\$ -	0.0%
4605 Interest - Checking Account	\$ 107,735	\$ 39,013	\$ 6,456	\$ 103,506	\$ 25,000	\$ 125,000	\$ 100,000	400.0%
4601 Interest - Investment Pool	\$ 280,344	\$ 303,741	\$ 365,190	\$ 401,531	\$ 365,000	\$ 365,000	\$ -	0.0%
4301 Local Option Sales Tax - County	\$ 286	\$ 1,982	\$ 241	\$ 1,150	\$ 500	\$ 500	\$ -	0.0%
4701 Miscellaneous Income	\$ 36,258	\$ 34,023	\$ 197,900	\$ 198,791	\$ 75,000	\$ 75,000	\$ -	0.0%
4500 Planning & Zoning Fees	\$ 7,176	\$ -	\$ 300	\$ 300	\$ 100	\$ 100	\$ -	0.0%
4750 Sale of Assets	\$ 1,557,561	\$ 1,421,998	\$ 1,756,486	\$ 2,056,024	\$ 1,728,744	\$ 1,878,744	\$ 150,000	8.7%
TOTAL REVENUES	\$ 1,557,561	\$ 1,421,998	\$ 1,756,486	\$ 2,056,024	\$ 1,728,744	\$ 1,878,744	\$ 150,000	8.7%
EXPENDITURES								
5005 Salaries - Gross Wages	\$ 283,335	\$ 317,144	\$ 366,657	\$ 510,240	\$ 761,472	\$ 761,472	\$ -	0.0%
5006 Salaries - Overtime	\$ 21,473	\$ 25,646	\$ 26,595	\$ 38,576	\$ 2,000	\$ 2,000	\$ -	0.0%
5010 FICA	\$ 18,819	\$ 23,113	\$ 25,693	\$ 42,210	\$ 58,554	\$ 58,554	\$ -	0.0%
5014 Medical Insurance	\$ 34,034	\$ 37,487	\$ 51,069	\$ 81,448	\$ 77,781	\$ 77,781	\$ -	0.0%
5015 SC Retirement	\$ 11,571	\$ 13,247	\$ 13,736	\$ 11,252	\$ 127,191	\$ 127,191	\$ -	0.0%
6260 Advertising - Tourism	\$ 954	\$ 783	\$ 1,560	\$ 2,004	\$ 2,500	\$ 2,500	\$ -	#DIV/0!
6208 Bank Service Charges	\$ 67,397	\$ 5,204	\$ 30,799	\$ 43,927	\$ 55,000	\$ 55,000	\$ -	0.0%
6301 Capital Expenditures	\$ 5,582	\$ 18,671	\$ 8,936	\$ 20,398	\$ 7,500	\$ 7,500	\$ -	0.0%
6288 Community Promotions	\$ 29,450	\$ 58,920	\$ 59,282	\$ -	\$ 30,000	\$ 30,000	\$ -	#DIV/0!
6290 Contingency	\$ 28,667	\$ 30,714	\$ 32,558	\$ 40,420	\$ 42,000	\$ 42,000	\$ -	0.0%
6291 Contracted Services - Beach Patrol	\$ 135,386	\$ 95,992	\$ 82,029	\$ 26,479	\$ 57,500	\$ 57,500	\$ -	0.0%
6292 Contracted Services - IT	\$ 20,600	\$ 18,793	\$ 24,660	\$ 29,992	\$ 18,500	\$ 18,500	\$ -	0.0%
6293 Contracted Services - Landscaping	\$ 1,674	\$ 263	\$ 1,234	\$ 653	\$ 1,500	\$ 1,500	\$ -	0.0%
6295 Contracted Services - Other	\$ 9,144	\$ 5,200	\$ 5,200	\$ 1,075	\$ -	\$ -	\$ -	#DIV/0!
6051 Council & Committee Expense	\$ -	\$ -	\$ 133	\$ 3,694	\$ 7,500	\$ 7,500	\$ -	0.0%
6401 Court Expenses	\$ 1,781	\$ -	\$ -	\$ 3,228	\$ 4,000	\$ 4,000	\$ -	0.0%
6209 Credit Card Processing Charges	\$ 23,072	\$ 7,903	\$ 5,736	\$ 4,788	\$ 7,500	\$ 7,500	\$ -	0.0%
TBD Donations	\$ 26,235	\$ 16,498	\$ 29,065	\$ 13,183	\$ 34,000	\$ 34,000	\$ -	0.0%
6205 Election Expenses	\$ 5,623	\$ 5,279	\$ 6,357	\$ 7,014	\$ 21,000	\$ 21,000	\$ -	0.0%
6151 Emergency Communications	\$ 3,556	\$ 5,787	\$ 6,727	\$ 23,337	\$ 15,000	\$ 15,000	\$ -	0.0%
6220 Emergency Preparedness	\$ 1,742	\$ 2,087	\$ 2,215	\$ 2,445	\$ 4,500	\$ 4,500	\$ -	0.0%
6235 Equipment Rentals	\$ 9,973	\$ 12,270	\$ 12,239	\$ 15,079	\$ 17,500	\$ 17,500	\$ -	0.0%
TBD Fuel, Gas & Oil	\$ 535	\$ 697	\$ 764	\$ 764	\$ 800	\$ 800	\$ -	0.0%
6101 Furniture & Equipment	\$ 7,384	\$ 9,234	\$ 11,214	\$ 13,736	\$ 15,000	\$ 15,000	\$ -	0.0%
5165 Insurance - Auto	\$ 434	\$ 1,407	\$ 2,890	\$ 2,811	\$ 7,500	\$ 7,500	\$ -	0.0%
5163 Insurance - Fidelity Bond	\$ 2,966	\$ 9,334	\$ 3,749	\$ 3,458	\$ 5,000	\$ 5,000	\$ -	0.0%
5162 Insurance - Tort Liability	\$ 1,785	\$ 10,849	\$ 16,560	\$ 2,097	\$ 20,000	\$ 20,000	\$ -	0.0%
5164 Insurance - Workers Comp	\$ 3,201	\$ 16,825	\$ 55,323	\$ 9,569	\$ 4,000	\$ 4,000	\$ -	0.0%
5305 Maintenance - Beach	\$ 309	\$ 191	\$ 171	\$ 7,722	\$ 4,000	\$ 4,000	\$ -	0.0%
5201 Maintenance - Seabrook Island Road	\$ -	\$ -	\$ -	\$ 31,860	\$ 30,000	\$ 30,000	\$ -	0.0%
5310 Maintenance - Town Hall	\$ 5,228	\$ 6,903	\$ 9,833	\$ 8,042	\$ 9,500	\$ 9,500	\$ -	0.0%
5362 Materials & Supplies - Buildings & Grounds	\$ 15,576	\$ 16,667	\$ 18,343	\$ 42,475	\$ 39,150	\$ 39,150	\$ -	0.0%
5361 Materials & Supplies - Office	\$ 86	\$ 596	\$ 251	\$ 84	\$ 500	\$ 500	\$ -	0.0%
6201 Memberships, Dues & Subscriptions	\$ 2,940	\$ 2,238	\$ 3,730	\$ 2,865	\$ 4,500	\$ 4,500	\$ -	0.0%
5365 Planning & Zoning	\$ -	\$ -	\$ 829	\$ 2,516	\$ 1,500	\$ 1,500	\$ -	0.0%
5020 Postage	\$ 5,256	\$ 2,832	\$ 9,157	\$ 11,645	\$ 7,500	\$ 7,500	\$ -	0.0%
5366 Pre-Employment Expenses	\$ 12,869	\$ 16,388	\$ 16,326	\$ 14,963	\$ 16,500	\$ 16,500	\$ -	0.0%
5202 Printing & Scanning Services	\$ 12,300	\$ 14,000	\$ 14,000	\$ 14,900	\$ 15,500	\$ 15,500	\$ -	0.0%
5201 Professional Services - Accounting	\$ 104,098	\$ 5,667	\$ 12,886	\$ 11,562	\$ 15,000	\$ 15,000	\$ -	0.0%
5203 Professional Services - Engineering	\$ 42,581	\$ 9,088	\$ 1,386	\$ 12,943	\$ 25,000	\$ 25,000	\$ -	0.0%
5204 Professional Services - Legal	\$ 74,573	\$ 38,405	\$ 8,828	\$ 16,822	\$ 52,000	\$ 52,000	\$ -	0.0%
5209 Professional Services - Other	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
5220 Seabrook Island Turtle Patrol	\$ 5,228	\$ 7,622	\$ 5,806	\$ 8,816	\$ 3,000	\$ 3,000	\$ -	0.0%
6261 Special Events	\$ 157,124	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
6302 Special Projects - Roadway	\$ 9,833	\$ 2,399	\$ 2,938	\$ 5,864	\$ -	\$ -	\$ -	#DIV/0!
6404 State Court Assessment	\$ 4,313	\$ 9,972	\$ 13,422	\$ 18,843	\$ 24,300	\$ 24,300	\$ -	0.0%
5405 Telecommunications	\$ -	\$ 506	\$ 1,397	\$ 3,563	\$ 15,750	\$ 15,750	\$ -	0.0%
6285 Travel & Training	\$ 19,405	\$ 21,424	\$ 39,161	\$ 21,922	\$ 27,000	\$ 27,000	\$ -	0.0%
5380 Uniforms	\$ -	\$ 336	\$ 633	\$ 532	\$ -	\$ -	\$ -	#DIV/0!
5401 Utilities	\$ -	\$ 725	\$ 900	\$ 625	\$ -	\$ -	\$ -	#DIV/0!
6403 Victim's Advocate Assessment	\$ 409	\$ 553	\$ 863	\$ 80	\$ 800	\$ 800	\$ -	0.0%
6402 Victim's Advocate Surcharge	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
6216 Website	\$ 327,560	\$ 516,141	\$ 710,347	\$ 855,268	\$ (93,454)	\$ 156,546	\$ 250,000	-267.5%
TOTAL EXPENDITURES	\$ 1,230,000	\$ 905,857	\$ 1,046,139	\$ 1,200,756	\$ 1,822,198	\$ 1,722,198	\$ (100,000)	-5.5%
REVENUES OVER (UNDER) EXPENDITURES	\$ 327,560	\$ 516,141	\$ 710,347	\$ 855,268	\$ (93,454)	\$ 156,546	\$ 250,000	-267.5%
OTHER FINANCING SOURCES (USES)								
Transfer In - ATAX (County) Fund	\$ -	\$ -	\$ 40,000	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Transfer In - ATAX (State) Fund	\$ -	\$ -	\$ -	\$ 72,027	\$ 72,027	\$ 72,027	\$ -	0.0%
Transfer In - STR Permit Fund	\$ -	\$ -	\$ -	\$ 178,400	\$ 178,400	\$ 178,400	\$ -	0.0%
Transfer Out - Court	\$ -	\$ -	\$ -	\$ (22,000)	\$ (17,369)	\$ (17,369)	\$ 4,631	-21.0%
Transfer Out - Conservation Fund	\$ -	\$ -	\$ -	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ -	0.0%
Transfer Out - Emergency Fund	\$ -	\$ (2,000,000)	\$ (100,000)	\$ (100,000)	\$ (100,000)	\$ (100,000)	\$ -	0.0%
Transfer Out - Road & Drainage Fund	\$ -	\$ (500,000)	\$ (220,000)	\$ (750,000)	\$ (50,000)	\$ (50,000)	\$ (1,000,000)	95.2%
Transfer Out - Town Facilities Fund	\$ -	\$ (250,000)	\$ (150,000)	\$ (160,000)	\$ (1,050,000)	\$ (2,050,000)	\$ (1,000,000)	0.0%
Transfer Out - Vehicle & Equipment Replacement	\$ -	\$ (15,000)	\$ (49,000)	\$ (15,000)	\$ (48,725)	\$ (48,725)	\$ -	0.0%
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ (2,765,000)	\$ (329,000)	\$ (1,025,000)	\$ (1,070,298)	\$ (2,065,667)	\$ (995,369)	93.0%
NET CHANGE IN FUND BALANCE	\$ 327,560	\$ (2,248,859)	\$ 381,347	\$ (169,732)	\$ (1,163,752)	\$ (1,909,121)	\$ (745,369)	64.0%
FUND BALANCE, BEGINNING OF YEAR	\$ 4,627,036	\$ 4,954,596	\$ 2,705,737	\$ 3,087,084	\$ 2,122,743	\$ 2,917,353	\$ 794,610	37.4%
FUND BALANCE, END OF YEAR	\$ 4,954,596	\$ 2,705,737	\$ 3,087,084	\$ 2,917,353	\$ 958,991	\$ 1,008,232	\$ 49,241	5.1%

FUND BALANCE POLICY
 Minimum: 50% of Budgeted GF Operating Expenditures or \$500K
 Maximum: 100% of Budgeted GF Operating Expenditures

FY 2023 ATAX (State) Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	ADOPTED	FY 2023 AMENDED	CHANGE (\$)	CHANGE (%)
REVENUES								
7002 State ATAX (30%)	\$ 56,029	\$ 72,632	\$ 132,729	\$ 142,237	\$ 135,000	\$ 135,000	\$ -	0.0%
7003 State ATAX (65%)	\$ 121,395	\$ 157,368	\$ 287,579	\$ 308,180	\$ 292,500	\$ 292,500	\$ -	0.0%
7004 Interest Income	\$ -	\$ 941	\$ 237	\$ 5,031	\$ 750	\$ 750	\$ -	0.0%
TOTAL REVENUES	\$ 177,424	\$ 230,941	\$ 420,545	\$ 455,447	\$ 428,250	\$ 428,250	\$ -	0.0%
EXPENDITURES								
8001 Tourism Related Expenditures (65%)	\$ 118,039	\$ 86,351	\$ 153,450	\$ 208,143	\$ 395,500	\$ 390,500	\$ (5,000)	-1.3%
8002 Tourism Promotion (30%)	\$ 56,029	\$ 72,632	\$ 132,729	\$ 142,237	\$ 135,000	\$ 135,000	\$ -	0.0%
TOTAL EXPENDITURES	\$ 174,068	\$ 158,982	\$ 286,179	\$ 350,379	\$ 530,500	\$ 525,500	\$ (5,000)	-0.9%
REVENUES OVER (UNDER) EXPENDITURES	\$ 3,356	\$ 71,959	\$ 134,366	\$ 105,068	\$ (102,250)	\$ (97,250)	\$ 5,000	-4.9%
OTHER FINANCING SOURCES (USES)								
Transfer Out - General Fund	\$ -	\$ -	\$ -	\$ -	\$ (72,027)	\$ (72,027)	\$ -	0.0%
Transfer Out - Town Facilities Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (250,000)	\$ (250,000)	#DIV/0!
Transfer Out - Vehicle Replacement Fund	\$ -	\$ -	\$ -	\$ -	\$ (875)	\$ (875)	\$ -	0.0%
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ (72,902)	\$ (322,902)	\$ (250,000)	342.9%
NET CHANGE IN FUND BALANCE	\$ 3,356	\$ 71,959	\$ 134,366	\$ 105,068	\$ (175,152)	\$ (420,152)	\$ (245,000)	139.9%
FUND BALANCE, BEGINNING OF YEAR	\$ 130,122	\$ 133,478	\$ 205,437	\$ 339,803	\$ 349,377	\$ 444,871	\$ 95,494	27.3%
FUND BALANCE, END OF YEAR	\$ 133,478	\$ 205,437	\$ 339,803	\$ 444,871	\$ 174,225	\$ 24,719	\$ (149,506)	-85.8%

FY 2023 ATAX (Town) Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	ADOPTED	FY 2023 AMENDED	CHANGE (\$)	CHANGE (%)
REVENUES								
TBD Town ATAX	\$ -	\$ -	\$ -	\$ -	\$ 180,000	\$ 180,000	\$ -	0.0%
TBD Interest Income	\$ -	\$ -	\$ -	\$ -	\$ 250	\$ 250	\$ -	0.0%
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ 180,250	\$ 180,250	\$ -	0.0%
EXPENDITURES								
TBD Contracted Services - Beach Patrol	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ -	\$ (40,000)	-100.0%
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ -	\$ (40,000)	-100.0%
REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 140,250	\$ 180,250	\$ 40,000	28.5%
OTHER FINANCING SOURCES (USES)								
Transfer Out - Town Facilities Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (75,000)	\$ (75,000)	#DIV/0!
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (75,000)	\$ (75,000)	#DIV/0!
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 140,250	\$ 105,250	\$ (35,000)	-25.0%
FUND BALANCE, BEGINNING OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
FUND BALANCE, END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ 140,250	\$ 105,250	\$ (35,000)	-25.0%

FY 2023 ATAX (County) Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	ADOPTED	FY 2023 AMENDED	CHANGE (\$)	CHANGE (%)
REVENUES								
7101 County ATAX	\$ 48,500	\$ -	\$ 80,387	\$ 62,038	\$ 95,000	\$ 95,000	\$ -	0.0%
7104 Interest Income	\$ -	\$ 138	\$ 19	\$ 1,100	\$ 200	\$ 200	\$ -	0.0%
TOTAL REVENUES	\$ 48,500	\$ 138	\$ 80,407	\$ 63,138	\$ 95,200	\$ 95,200	\$ -	0.0%
EXPENDITURES								
TBD Contracted Services - Beach Patrol	\$ 79,788	\$ 15,000	\$ 5,000	\$ 45,000	\$ 95,000	\$ 140,000	\$ 45,000	47.4%
TBD Contracted Services - Other	\$ -	\$ -	\$ 4,000	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL EXPENDITURES	\$ 79,788	\$ 15,000	\$ 9,000	\$ 45,000	\$ 95,000	\$ 140,000	\$ 45,000	47.4%
REVENUES OVER (UNDER) EXPENDITURES	\$ (31,288)	\$ (14,862)	\$ 71,407	\$ 18,138	\$ 200	\$ (44,800)	\$ (45,000)	-22500.0%
OTHER FINANCING SOURCES (USES)								
Transfer Out - General Fund	\$ -	\$ -	\$ (40,000)	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ (40,000)	\$ -	\$ -	\$ -	\$ -	#DIV/0!
NET CHANGE IN FUND BALANCE	\$ (31,288)	\$ (14,862)	\$ 31,407	\$ 18,138	\$ 200	\$ (44,800)	\$ (45,000)	-22500.0%
FUND BALANCE, BEGINNING OF YEAR	\$ 53,609	\$ 22,321	\$ 7,459	\$ 38,866	\$ 38,866	\$ 57,004	\$ 18,138	46.7%
FUND BALANCE, END OF YEAR	\$ 22,321	\$ 7,459	\$ 38,866	\$ 57,004	\$ 39,066	\$ 12,204	\$ (26,862)	-68.8%

FY 2023 Alcohol Tax Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	ADOPTED	FY 2023 AMENDED	CHANGE (\$)	CHANGE (%)
REVENUES								
7405 Alcohol Tax	\$ 5,000	\$ 6,000	\$ 3,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	0.0%
7404 Interest Income	\$ -	\$ 209	\$ 37	\$ 605	\$ 150	\$ 150	\$ -	0.0%
TOTAL REVENUES	\$ 5,000	\$ 6,209	\$ 3,037	\$ 5,605	\$ 5,150	\$ 5,150	\$ -	0.0%
EXPENDITURES								
8505 Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ -	0.0%
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ -	0.0%
REVENUES OVER (UNDER) EXPENDITURES	\$ 5,000	\$ 6,209	\$ 3,037	\$ 5,605	\$ (14,850)	\$ (14,850)	\$ -	0.0%
OTHER FINANCING SOURCES (USES)								
Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
NET CHANGE IN FUND BALANCE	\$ 5,000	\$ 6,209	\$ 3,037	\$ 5,605	\$ (14,850)	\$ (14,850)	\$ -	0.0%
FUND BALANCE, BEGINNING OF YEAR	\$ 21,032	\$ 26,032	\$ 32,241	\$ 35,277	\$ 40,659	\$ 40,882	\$ 223	0.5%

FUND BALANCE, END OF YEAR

\$ 26,032 \$ 32,241 \$ 35,277 \$ 40,882 \$ 25,809 \$ 26,032

\$ 223 0.9%

FY 2023 ARPA Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	ADOPTED	FY 2023 AMENDED	CHANGE (\$)	CHANGE (%)
REVENUES								
7501 ARPA Distribution	\$ -	\$ -	\$ 464,239	\$ 464,239	\$ -	\$ -	\$ -	#DIV/0!
7504 Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL REVENUES	\$ -	\$ -	\$ 464,239	\$ 464,239	\$ -	\$ -	\$ -	#DIV/0!
EXPENDITURES								
8045 ARPA Expenditures	\$ -	\$ -	\$ 13,564	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL EXPENDITURES	\$ -	\$ -	\$ 13,564	\$ -	\$ -	\$ -	\$ -	#DIV/0!
REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ 450,676	\$ 464,239	\$ -	\$ -	\$ -	#DIV/0!
OTHER FINANCING SOURCES (USES)								
Transfer Out - Town Facilities Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (914,915)	\$ (914,915)	#DIV/0!
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (914,915)	\$ (914,915)	#DIV/0!
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 450,676	\$ 464,239	\$ -	\$ (914,915)	\$ (914,915)	#DIV/0!
FUND BALANCE, BEGINNING OF YEAR	\$ -	\$ -	\$ -	\$ 450,676	\$ 914,915	\$ 914,915	\$ -	0.0%
FUND BALANCE, END OF YEAR	\$ -	\$ -	\$ 450,676	\$ 914,915	\$ 914,915	\$ -	\$ (914,915)	-100.0%

FY 2023 Court Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	ADOPTED	FY 2023 AMENDED	CHANGE (\$)	CHANGE (%)
REVENUES								
TBD Court Fines	\$ -	\$ -	\$ -	\$ -	\$ 7,500	\$ 7,500	\$ -	0.0%
TBD Law Enforcement Surcharge (State)	\$ -	\$ -	\$ -	\$ -	\$ 1,250	\$ 1,250	\$ -	0.0%
TBD State Assessment (County 11.16%)	\$ -	\$ -	\$ -	\$ -	\$ 900	\$ 900	\$ -	0.0%
TBD State Assessment (State 88.84%)	\$ -	\$ -	\$ -	\$ -	\$ 7,163	\$ 7,163	\$ -	0.0%
TBD Victim Advocate Surcharge (County)	\$ -	\$ -	\$ -	\$ -	\$ 1,250	\$ 1,250	\$ -	0.0%
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ 18,063	\$ 18,063	\$ -	0.0%
EXPENDITURES								
TBD Salaries - Gross Wages	\$ -	\$ -	\$ -	\$ -	\$ 4,200	\$ 4,200	\$ -	0.0%
TBD FICA	\$ -	\$ -	\$ -	\$ -	\$ 322	\$ 322	\$ -	0.0%
TBD SC Retirement	\$ -	\$ -	\$ -	\$ -	\$ 759	\$ 759	\$ -	0.0%
TBD Jury Trials	\$ -	\$ -	\$ -	\$ -	\$ 1,650	\$ 1,650	\$ -	0.0%
TBD Law Enforcement Surcharge (State)	\$ -	\$ -	\$ -	\$ -	\$ 1,250	\$ 1,250	\$ -	0.0%
TBD Professional Services - Auditor	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ -	0.0%
TBD Professional Services - Legal	\$ -	\$ -	\$ -	\$ -	\$ 900	\$ 900	\$ -	0.0%
TBD State Assessment (County 11.16%)	\$ -	\$ -	\$ -	\$ -	\$ 7,163	\$ 7,163	\$ -	0.0%
TBD State Assessment (State 88.84%)	\$ -	\$ -	\$ -	\$ -	\$ 750	\$ 750	\$ -	0.0%
TBD Travel & Training	\$ -	\$ -	\$ -	\$ -	\$ 1,250	\$ 1,250	\$ -	0.0%
TBD Victim Advocate Surcharge (County)	\$ -	\$ -	\$ -	\$ -	\$ 19,244	\$ 24,244	\$ 5,000	#DIV/0!
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 19,244	\$ 24,244	\$ 5,000	26.0%
REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ (1,181)	\$ (6,181)	\$ (5,000)	423.4%
OTHER FINANCING SOURCES (USES)								
Transfers In - General Fund	\$ -	\$ -	\$ -	\$ -	\$ 22,000	\$ 17,369	\$ (4,631)	-21.0%
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ 22,000	\$ 17,369	\$ (4,631)	-21.0%
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 20,819	\$ 11,188	\$ (9,631)	-46.3%
FUND BALANCE, BEGINNING OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
FUND BALANCE, END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ 20,819	\$ 11,188	\$ (9,631)	-46.3%

FY 2023 STR Permit Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	ADOPTED	FY 2023 AMENDED	CHANGE (\$)	CHANGE (%)
REVENUES								
TBD STR Permit Fees	\$ -	\$ -	\$ -	\$ -	\$ 234,000	\$ 234,000	\$ -	0.0%
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ 234,000	\$ 234,000	\$ -	0.0%
EXPENDITURES								
STR Permit Fund Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 234,000	\$ 234,000	\$ -	0.0%
OTHER FINANCING SOURCES (USES)								
Transfer Out - General Fund	\$ -	\$ -	\$ -	\$ -	\$ (178,400)	\$ (178,400)	\$ -	0.0%
Transfer Out - Vehicle Replacement Fund	\$ -	\$ -	\$ -	\$ -	\$ (47,200)	\$ (47,200)	\$ -	0.0%
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ (225,600)	\$ (225,600)	\$ -	0.0%
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 8,400	\$ 8,400	\$ -	0.0%
FUND BALANCE, BEGINNING OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
FUND BALANCE, END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ 8,400	\$ 8,400	\$ -	0.0%

FY 2023 Conservation Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	ADOPTED	FY 2023 AMENDED	CHANGE (\$)	CHANGE (%)
REVENUES								
TBD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ -	0.0%
TBD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ -	0.0%
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600	\$ -	0.0%
EXPENDITURES								
TBD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600	\$ -	0.0%
OTHER FINANCING SOURCES (USES)								
Transfer In - General Fund	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ 50,000	\$ -	0.0%
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ 50,000	\$ -	0.0%
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 50,600	\$ 50,600	\$ -	0.0%
FUND BALANCE, BEGINNING OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
FUND BALANCE, END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ 50,600	\$ 50,600	\$ -	0.0%

FY 2023 Emergency Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	ADOPTED	FY 2023 AMENDED	CHANGE (\$)	CHANGE (%)
REVENUES								
7950	\$ -	\$ 25,903	\$ 13,030	\$ -	\$ -	\$ -	\$ -	
TOTAL REVENUES	\$ -	\$ 25,903	\$ 13,030	\$ -	\$ -	\$ -	\$ -	
EXPENDITURES								
8050	\$ -	\$ 18,294	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENDITURES	\$ -	\$ 18,294	\$ -	\$ -	\$ -	\$ -	\$ -	
REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ 7,609	\$ 13,030	\$ -	\$ -	\$ -	\$ -	
OTHER FINANCING SOURCES (USES)								
Transfer In - General Fund	\$ -	\$ 2,000,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	0.0%
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ 2,000,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	0.0%
NET CHANGE IN FUND BALANCE	\$ -	\$ 2,007,609	\$ 113,030	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	0.0%
FUND BALANCE, BEGINNING OF YEAR	\$ -	\$ -	\$ 2,007,609	\$ 2,120,639	\$ 2,117,484	\$ 2,220,639	\$ 103,155	4.9%
FUND BALANCE, END OF YEAR	\$ -	\$ 2,007,609	\$ 2,120,639	\$ 2,220,639	\$ 2,217,484	\$ 2,320,639	\$ 103,155	4.7%

FY 2023 Road & Drainage Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	ADOPTED	FY 2023 AMENDED	CHANGE (\$)	CHANGE (%)
REVENUES								
*****	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Road & Drainage Fund Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
EXPENDITURES								
8068	\$ -	\$ 76,333	\$ 49,310	\$ 35,250	\$ 100,000	\$ 100,000	\$ -	0.0%
Capital Expenditures	\$ -	\$ 76,333	\$ 49,310	\$ 35,250	\$ 100,000	\$ 100,000	\$ -	0.0%
TOTAL EXPENDITURES	\$ -	\$ 76,333	\$ 49,310	\$ 35,250	\$ 100,000	\$ 100,000	\$ -	0.0%
REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ (76,333)	\$ (49,310)	\$ (35,250)	\$ (100,000)	\$ (100,000)	\$ -	0.0%
OTHER FINANCING SOURCES (USES)								
Transfer In - General Fund	\$ -	\$ 500,000	\$ 220,000	\$ 750,000	\$ 50,000	\$ 50,000	\$ -	0.0%
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ 500,000	\$ 220,000	\$ 750,000	\$ 50,000	\$ 50,000	\$ -	0.0%
NET CHANGE IN FUND BALANCE	\$ -	\$ 423,667	\$ 170,690	\$ 714,750	\$ (50,000)	\$ (50,000)	\$ -	0.0%
FUND BALANCE, BEGINNING OF YEAR	\$ -	\$ -	\$ 423,667	\$ 594,357	\$ 1,193,257	\$ 1,309,107	\$ 115,850	9.7%
FUND BALANCE, END OF YEAR	\$ -	\$ 423,667	\$ 594,357	\$ 1,309,107	\$ 1,143,257	\$ 1,259,107	\$ 115,850	10.1%

FY 2023 Town Facilities Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	ADOPTED	FY 2023 AMENDED	CHANGE (\$)	CHANGE (%)
REVENUES								
*****	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Town Facilities Fund Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
EXPENDITURES								
8078	\$ -	\$ -	\$ -	\$ 13,500	\$ 100,000	\$ 3,600,000	\$ 3,500,000	3500.0%
Capital Expenditures	\$ -	\$ -	\$ -	\$ 13,500	\$ 100,000	\$ 3,600,000	\$ 3,500,000	3500.0%
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ 13,500	\$ 100,000	\$ 3,600,000	\$ 3,500,000	3500.0%
REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	\$ (13,500)	\$ (100,000)	\$ (3,600,000)	\$ (3,500,000)	3500.0%
OTHER FINANCING SOURCES (USES)								
Transfer In - General Fund	\$ -	\$ 250,000	\$ -	\$ 160,000	\$ 1,050,000	\$ 2,050,000	\$ 1,000,000	95.2%
Transfer In - AT&X (State) Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000	\$ 250,000	#DIV/0!
Transfer In - AT&X (Town) Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,000	\$ 75,000	#DIV/0!
Transfer In - ARPA Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 914,915	\$ 914,915	#DIV/0!
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ 250,000	\$ -	\$ 160,000	\$ 1,050,000	\$ 3,289,915	\$ 2,239,915	213.3%
NET CHANGE IN FUND BALANCE	\$ -	\$ 250,000	\$ -	\$ 146,500	\$ 950,000	\$ (310,085)	\$ (1,260,085)	-132.6%
FUND BALANCE, BEGINNING OF YEAR	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ 350,000	\$ 396,500	\$ 46,500	13.3%
FUND BALANCE, END OF YEAR	\$ -	\$ 250,000	\$ 250,000	\$ 396,500	\$ 1,300,000	\$ 86,415	\$ (1,213,585)	-93.4%

FY 2023 Vehicle & Equipment Replacement Fund Summary

	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	ADOPTED	FY 2023 AMENDED	CHANGE (\$)	CHANGE (%)
REVENUES								
Vehicle Replacement Fund Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
EXPENDITURES								
8081 Capital Expenditures	\$ -	\$ -	\$ -	\$ 39,000	\$ 40,000	\$ 40,000	\$ -	0.0%
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ 39,000	\$ 40,000	\$ 40,000	\$ -	0.0%
REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	\$ (39,000)	\$ (40,000)	\$ (40,000)	\$ -	0.0%
OTHER FINANCING SOURCES (USES)								
Transfer In - General Fund	\$ -	\$ 15,000	\$ 49,000	\$ 15,000	\$ 48,725	\$ 48,725	\$ -	0.0%
Transfer In - ATAX (State) Fund	\$ -	\$ -	\$ -	\$ -	\$ 875	\$ 875	\$ -	0.0%
Transfer In - STR Permit Fund	\$ -	\$ -	\$ -	\$ -	\$ 47,200	\$ 47,200	\$ -	0.0%
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ 15,000	\$ 49,000	\$ 15,000	\$ 96,800	\$ 96,800	\$ -	0.0%
NET CHANGE IN FUND BALANCE	\$ -	\$ 15,000	\$ 49,000	\$ (24,000)	\$ 56,800	\$ 56,800	\$ -	0.0%
FUND BALANCE, BEGINNING OF YEAR	\$ -	\$ -	\$ 15,000	\$ 64,000	\$ 40,000	\$ 40,000	\$ -	0.0%
FUND BALANCE, END OF YEAR	\$ -	\$ 15,000	\$ 64,000	\$ 40,000	\$ 96,800	\$ 96,800	\$ -	0.0%

TOWN OF SEABROOK ISLAND

Accommodations Tax Advisory Committee Special Called Meeting
June 14, 2023



MINUTES

CALL TO ORDER – Randall Buck, Chair

Present: Buck (Chair, Virtual), Fagan (virtual), Leggett, Spisak, Schildge (virtual)
Absent: O'Rourke
Staff Present: Town Administrator Cronin, Assistant Town Administrator Watkins

ITEMS FOR INFORMATION / DISCUSSION

- Discussion with Town Administrator Cronin for the proposed budget amendment with regards to State Accommodations Tax

Town Administrator Cronin and Assistant Town Administrator Watkins summarized the proposed budget amendment for FY 2023 with regards to the allocation of funds for the proposed Town Hall Annex and Town Hall Garage Project.

A discussion was held on the need for this project, how much allocation can be made regarding ATAX funds, how long the proposed project will take, what the remaining dollar amount will be left in the account after the proposed allocation, how the proposed budget amendment will affect the already budgeted projects, if affordable housing will reduce the amount of ATAX funds received from the state, and the decrease in rental activity in the area.

The Committee clarified the amount that would be left in the ATAX fund balance if this proposed amendment is approved.

Mr. Spisak moved to recommend the allocation of \$250,000 from State Accommodations Tax Fund Balance to Town Facilities and reduce the appropriation for pathway improvements to \$100,000 by delaying fence to a future year; Ms. Fagan seconded. A vote as follows:

Ayes: Fagan, Leggett, Spisak, Buck
Abstain: Schildge

The recommendation for the allocation of \$250,000 from State Accommodations Tax Fund Balance to Town Facilities and reduce the appropriation for pathway improvements to \$100,000 by delaying fence to a future year passed.

A Discussion was had on the vacancy of the hospitality seat and clarified the qualifications to fill the hospitality seat.

Mr. Buck had to leave the meeting at 11:30AM.

ADJOURN

Mr. Spisak moved to adjourn the meeting; Ms. Fagan seconded. All voted in favor.

The meeting adjourned at 11:33AM.

Date: June 14, 2023

Prepared by: *Katharine E. Watkins*
Assistant Town Administrator

DRAFT