

**TOWN OF KIAWAH ISLAND**

**ORDINANCE 2015-06**

**AN ORDINANCE TO ADOPT THE FISCAL YEAR 2015-2016 BUDGET FOR THE  
TOWN OF KIAWAH ISLAND, SOUTH CAROLINA  
(7/1/15 THROUGH 6/30/16)**

**WHEREAS**, the Town of Kiawah Island requires a budget to guide and direct its receipt and expenditure of revenues during Fiscal Year 2015-2016; and

**WHEREAS**, Section 5-7-260 of the South Carolina Code of Laws, 1976, as amended, requires that certain acts by municipal councils be done by ordinance, including the adoption of a budget; and

**WHEREAS**, South Carolina law requires that a duly noticed public hearing be held prior to the adoption of a municipal budget; and

**WHEREAS**, this duly noticed public hearing was held on the 26<sup>th</sup> of May, 2015.

NOW, THEREFORE, BE IT ORDERED AND ORDAINED BY THE COUNCIL OF THE TOWN OF KIAWAH ISLAND, SOUTH CAROLINA, AND IT IS ORDAINED BY THE AUTHORITY OF SAID COUNCIL.

**Section 1 Purpose**

This Ordinance is adopted to provide the Town of Kiawah Island with an operating budget for Fiscal Year 2015-2016.

**Section 2 Creation of the Fiscal Year 2015-2016 Budget for the Town of Kiawah Island, South Carolina**

By passage of this Ordinance, the Town of Kiawah Island adopts as its budget for Fiscal Year 2015-2016 “**Exhibit A**,” incorporated fully herein by reference, said budget subject to all terms and restrictions pursuant to Ordinances 93-6 and 98-7 (ordinances establishing budget preparation and administrative procedures). This Ordinance also establishes a Arts and Cultural Events Fund, and creates a budget for it, identified in Exhibit A. This fund is to be established and funded through fund balance transfers identified on the schedules in Exhibit A. In addition the current year fund balance transfers to fund the Capital Fund are identified on the schedules in Exhibit A.


**Section 3 Severability**

If any part of this Ordinance is held to be unconstitutional, it shall be construed to have been the legislative intent to pass said Ordinance without such unconstitutional provision, and the remainder of said Ordinance shall be deemed to be valid as if such part had not been included. If said Ordinance, or any provision thereof, is held 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 4 Effective Date and Duration**

This Ordinance shall be effective from July 1, 2015, to June 30, 2016.

PASSED, APPROVED, AND ADOPTED BY THE COUNCIL FOR THE TOWN OF KIAWAH ISLAND ON THIS 2<sup>nd</sup> DAY OF JUNE, 2015.

  
\_\_\_\_\_  
Mayor Charles R. Lipuma

\_\_\_\_\_  
Petra S. Reynolds, Town Clerk

First Reading: May 5, 2015

Second Reading: June 2, 2015

TOWN OF KIAWAH ISLAND  
FISCAL YEAR 2015-2016 BUDGET

	2015 - 2016 Budget							Total Funds Budget	
	General Fund Budget	State Accom Tax Fund Budget	County Accom Tax Fund Budget	Local Accom Tax Fund Budget	Beverage Tax Fund Budget	Hospitality Tax Fund Budget	Victims Assist Fund Budget		Arts and Cultural Events
<b>Revenues:</b>									
Accommodations tax	\$ 100,000	\$ 1,484,991	\$ 275,000	\$ 775,000		\$ 450,000			\$ 2,634,991
Hospitality Tax	\$ 30,000								\$ 450,000
Aid to subdivisions	\$ 4,000								\$ 4,000
Permit Fees	\$ 1,800,000								\$ 1,800,000
Business license revenue	\$ 1,022,500								\$ 1,022,500
Building permits	\$ 72,600								\$ 72,600
Lease revenue - KICA	\$ 450,000								\$ 450,000
Local option sales tax	\$ 390,000								\$ 390,000
Franchise fee - electric	\$ 207,500								\$ 207,500
Franchise fee - beach	\$ 135,000								\$ 135,000
Franchise fee - Comcast / AT&T	\$ 40,000	\$ 7,500	\$ 30,000				\$ 9,000		\$ 49,000
Fines & forfeitures	\$ 110,000								\$ 110,000
Interest revenue	\$ 300,000				\$ 50,000				\$ 350,000
Solid Waste Collections	\$ 2,000								\$ 2,000
Beverage Tax / Permits	\$ 15,000								\$ 15,000
Merchants Plaza revenue									
Miscellaneous revenue									
<b>Total revenue</b>	<b>\$ 4,678,600</b>	<b>\$ 1,484,991</b>	<b>\$ 282,500</b>	<b>\$ 805,000</b>	<b>\$ 50,000</b>	<b>\$ 470,000</b>	<b>\$ 9,000</b>	<b>\$ -</b>	<b>\$ 7,780,091</b>
<b>Expenditures:</b>									
Salary and Benefits	\$ 1,617,144	645,000							\$ 2,262,144
Administration	\$ 135,450								\$ 135,450
Wildlife	\$ 59,650			105,000					\$ 164,650
Public Safety	\$ 44,500			98,000			9,000		\$ 151,500
Building Grounds and Operations	\$ 474,250		43,600			63,500			\$ 581,350
Environmental Services	\$ 804,500		50,000	33,750					\$ 888,250
Planning and Zoning	\$ 14,250								\$ 14,250
Permits, Inspections and Plan Review	\$ 292,500								\$ 292,500
Advertising	\$ 11,300					12,000			\$ 23,300
Consulting	\$ 195,000								\$ 195,000
Landscaping	\$ 9,000					140,000			\$ 149,000
Finance	\$ 16,300								\$ 16,300
Information Technology	\$ 125,000								\$ 125,000
Contributions	\$ 200,000								\$ 200,000
Arts Council							118,000		\$ 118,000
Tourism Related Costs		931,839		79,000			182,000		\$ 1,192,839
<b>Fund Balance Increase from Operations</b>	<b>\$ 3,998,844</b>	<b>\$ 1,576,839</b>	<b>\$ 93,600</b>	<b>\$ 315,750</b>	<b>\$ -</b>	<b>\$ 215,500</b>	<b>\$ 9,000</b>	<b>\$ 300,000</b>	<b>\$ 6,509,533</b>
<b>Capital Costs</b>	<b>\$ 679,756</b>	<b>\$ (91,848)</b>	<b>\$ 188,900</b>	<b>\$ 489,250</b>	<b>\$ 50,000</b>	<b>\$ 254,500</b>	<b>\$ -</b>	<b>\$ (300,000)</b>	<b>\$ 1,270,558</b>
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (4,445,000)</b>	<b>\$ (4,445,000)</b>
	<b>\$ 679,756</b>	<b>\$ (91,848)</b>	<b>\$ 188,900</b>	<b>\$ 489,250</b>	<b>\$ 50,000</b>	<b>\$ 254,500</b>	<b>\$ -</b>	<b>\$ (300,000)</b>	<b>\$ (3,174,442)</b>

TOWN OF KIAWAH ISLAND  
FISCAL YEAR 2015-2016 BUDGETED FUND BALANCE

	2015 - 2016 Budget										Total Funds
	General Fund Budget	State Accom Tax Fund Budget	County Accom Tax Fund Budget	Local Accom Tax Fund Budget	Beverage Tax Fund Budget	Hospitality Tax Fund Budget	Victims Assist Fund Budget	Arts and Cultural Events	Capital Fund Budget		
Fund Balance - 6/30/2014 Audited	\$ 9,985,895	\$ 348,174	\$ 1,182,543	\$ 3,468,784	\$ 75,074	\$ 1,997,590	\$ 16,055	\$ -	\$ 344,698	\$ 17,418,813	
Fund transfers 2014-15	(2,718,000)	-	(80,000)	(370,000)	(45,000)	(92,000)	-	300,000	3,005,000	-	
2015 Projected Increase (decrease) Fund Balance	595,597	(66,848)	170,808	(511,168)	45,000	255,958	7,160	(300,000)	(2,590,000)	(2,393,493)	
Projected 6/30/2015 Fund Balance	7,863,492	281,326	1,273,351	2,587,616	75,074	2,161,548	23,215	-	759,698	15,025,320	
Fund Transfer to Arts and Cultural Fund	(118,000)	-	-	(160,000)	-	(22,000)	-	300,000	-	-	
Funds from Debt Issuance	-	-	-	-	-	-	-	-	7,000,000	7,000,000	
Fund transfer to Capital Fund	(4,000,000)	-	(100,000)	(200,000)	(45,000)	(100,000)	-	-	4,445,000	-	
Budgeted Increase (decrease) Fund Balance	629,756	(91,848)	188,900	489,250	50,000	254,500	-	(300,000)	(11,445,000)	(10,224,442)	
Projected Fund Balance 6/30/2016	\$ 4,375,248	\$ 189,478	\$ 1,362,251	\$ 2,716,866	\$ 80,074	\$ 2,294,048	\$ 23,215	\$ -	\$ 759,698	\$ 11,800,878	

# Detailed Budget Schedules

TOWN OF KIAWAH ISLAND  
FISCAL YEAR 2015-2016 BUDGET  
GENERAL FUND

	2015-2016 Budget Amended	Annualized 2014/2015	2015-2016 Budget	Change Annualized / Proposed	Variance %	Variance Analysis
<u>Revenues:</u>						
State accommodations tax	\$ 104,473	\$ 91,714	\$ 100,000	\$ 8,286	9.0%	
Aid to subdivisions	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	0.0%	
Permit Fees	\$ 4,000	\$ 4,000	\$ 4,000	\$ -	0.0%	
Business license revenue	\$ 1,750,000	\$ 1,700,000	\$ 1,800,000	\$ 100,000	5.9%	
Building permits	\$ 900,000	\$ 1,048,331	\$ 1,022,500	\$ (25,831)	-2.5%	
Lease revenue - KICA	\$ 72,600	\$ 72,600	\$ 72,600	\$ -	0.0%	
Local option sales tax	\$ 450,000	\$ 359,394	\$ 450,000	\$ 90,606	25.2%	
Franchise fee - electric	\$ 350,000	\$ 376,988	\$ 390,000	\$ 13,012	3.5%	
Franchise fee - beach	\$ 107,500	\$ 107,500	\$ 207,500	\$ 100,000	93.0%	New Franchise Contract
Franchise fee - Comcast / AT&T	\$ 135,000	\$ 135,000	\$ 135,000	\$ -	0.0%	
Fines & forfeitures	\$ 15,000	\$ 41,357	\$ 40,000	\$ (1,357)	-3.3%	
Interest revenue	\$ 100,000	\$ 100,000	\$ 110,000	\$ 10,000	10.0%	
Solid Waste Collections	\$ 330,000	\$ 257,387	\$ 300,000	\$ 42,613	16.6%	
Merchants Plaza revenue	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	0.0%	
Miscellaneous revenue	\$ 32,000	\$ 9,711	\$ 15,000	\$ 5,289	54.5%	
<b>Total revenue</b>	<b>\$ 4,382,573</b>	<b>\$ 4,335,982</b>	<b>\$ 4,678,600</b>	<b>\$ 342,618</b>	<b>7.9%</b>	

Expenditures:

Salaries-regular employees (current)	\$ 830,000	\$ 806,983	\$ 1,020,000	\$ 213,017	26.4%	Notable Changes
Salaries-deputies	\$ 147,000	\$ 143,007	\$ 130,750	\$ (12,257)	-8.6%	
Salaries-temporary	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	0.0%	
Group insurance (employees): Medical	\$ 125,000	\$ 125,000	\$ 173,320	\$ 48,320	38.7%	See Salaries line
Payroll taxes: FICA / Medicare	\$ 76,245	\$ 64,947	\$ 94,153	\$ 29,206	45.0%	See Salaries line
Retirement contributions	\$ 100,100	\$ 92,425	\$ 136,121	\$ 43,696	47.3%	See Salaries line
Unemployment compensation	\$ 2,500	\$ 2,900	\$ 4,300	\$ 1,400	48.3%	See Salaries line
Workers' comp	\$ 20,000	\$ 20,850	\$ 26,000	\$ 5,150	24.7%	See Salaries line
Deferred compensation match	\$ 2,500	\$ 3,000	\$ 7,500	\$ 4,500	150.0%	See Salaries line
Advertising	\$ 12,000	\$ 4,841	\$ 11,300	\$ 6,459	133.4%	
Attorneys	\$ 40,000	\$ 31,390	\$ 20,000	\$ (11,390)	-36.3%	
Auditing	\$ 35,000	\$ 35,000	\$ 35,000	\$ -	0.0%	
Bank charges	\$ 12,000	\$ 12,000	\$ 10,000	\$ (2,000)	-16.7%	
Books and periodicals	\$ 1,800	\$ 1,000	\$ 1,800	\$ 800	80.0%	
Cleaning services - Custodial	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	0.0%	
Communications						
Telephone-mobile	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	0.0%	
Code Red Services	\$ 1,500	\$ 5,000	\$ 6,500	\$ 1,500	30.0%	Expected increase
Radios	\$ 7,500	\$ 6,500	\$ 9,000	\$ 2,500	38.5%	Two new Radios for new positions
Regular service (phone)	\$ 15,000	\$ 20,887	\$ 15,000	\$ (5,887)	-28.2%	
Security systems	\$ 1,000	\$ 2,340	\$ 1,000	\$ (1,340)	-57.3%	Unusual alarm expense last year
Computers and software - minor	\$ 2,000	\$ 1,500	\$ 1,500	\$ -	0.0%	
Community Events						
Town Election	\$ 2,000	\$ 2,000	\$ (2,000)	\$ (2,000)	-100.0%	

TOWN OF KIAWAH ISLAND  
FISCAL YEAR 2015-2016 BUDGET  
GENERAL FUND

	2015-2016		Annualized		2015-2016		Change		Variance		Variance Analysis
	Budget Amended	2014/2015	2014/2015	Budget	Annualized / Proposed	%					
Volunteer Appreciation	\$ 5,000	\$ 7,500	\$ 7,500	\$ 7,500	\$ -	0.0%					
Holiday Costs	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ -	0.0%					
Annual Disaster Awareness Day	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	0.0%					
Community Outreach	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ -	0.0%					
Charity Outreach	\$ 75,000	\$ 63,184	\$ 63,184	\$ 195,000	\$ 131,816	208.6%	Notable Changes				
Consultants-professional	\$ 17,500	\$ 17,849	\$ 17,849	\$ 25,000	\$ 7,151	40.1%	Dual electricity for new Town Hall				
Electricity	\$ 3,000	\$ 2,422	\$ 2,422	\$ 5,000	\$ 2,578	106.4%	Specific requests by departments				
Equipment - minor	\$ 10,000	\$ 6,428	\$ 6,428	\$ 10,000	\$ 3,572	55.6%	Additional vehicles				
Gasoline-vehicles											
Insurance	\$ 2,000	\$ 1,930	\$ 1,930	\$ 3,500	\$ 1,570	81.3%	Additional vehicles				
Insurance-auto	\$ 5,500	\$ 4,987	\$ 4,987	\$ 5,500	\$ 513	10.3%	Anticipated Increases				
Insurance-bridge	\$ 5,500	\$ 4,584	\$ 4,584	\$ 5,500	\$ 916	20.0%	Anticipated Increases				
Insurance-building	\$ 750	\$ 700	\$ 700	\$ 750	\$ 50	7.1%	Anticipated Increases				
Insurance-data processing	\$ 25,000	\$ 22,621	\$ 22,621	\$ 25,000	\$ 2,379	10.5%	Anticipated Increases				
Insurance-general tort	\$ 500	\$ 198	\$ 198	\$ 500	\$ 302	152.5%	Anticipated Increases				
Insurance-inland marine	\$ 25,000	\$ 25,525	\$ 25,525	\$ 28,000	\$ 2,475	9.7%	Anticipated Increases				
Insurance-directors and officers	\$ 9,000	\$ 8,500	\$ 8,500	\$ 9,000	\$ 500	5.9%					
Landscaping-minor											
Printing and binding	\$ 8,000	\$ 7,400	\$ 7,400	\$ 8,000	\$ 600	8.1%					
Town Notes	\$ 26,000	\$ 18,000	\$ 18,000	\$ 26,500	\$ 8,500	47.2%	Includes Wildside KICA/KINHC				
Other printing											
Professional Organizations											
Dues	\$ 4,350	\$ 5,060	\$ 5,060	\$ 4,450	\$ (610)	-12.1%					
Registration fees	\$ 9,500	\$ 9,779	\$ 9,779	\$ 13,000	\$ 3,221	32.9%	See Salaries line				
Subscriptions	\$ 1,900	\$ 1,850	\$ 1,850	\$ 1,900	\$ 50	2.7%	See Salaries line				
Purchased services-administrative											
Caterers	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	0.0%					
Judges / Jurors	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	0.0%					
Stenographers	\$ 5,500	\$ 4,000	\$ 4,000	\$ 5,000	\$ 1,000	25.0%					
Permits, Inspection & Plan Review	\$ 585,000	\$ 585,000	\$ 585,000	\$ 292,500	\$ (292,500)	-50.0%	Notable Changes				
Photography services	\$ 1,500	\$ 250	\$ 250	\$ 2,000	\$ 1,750	700.0%					
Rentals											
Buildings	\$ 17,500	\$ 1,000	\$ 1,000	\$ 2,000	\$ 1,000	100.0%	Minimum placeholder				
Office and staff usage	\$ 25,000	\$ 24,688	\$ 24,688	\$ 25,000	\$ 312	1.3%					
Equipment	\$ 40,000	\$ 38,000	\$ 38,000	\$ 40,000	\$ 2,000	5.3%					
Repairs/maintenance											
Buildings	\$ 15,000	\$ 14,864	\$ 14,864	\$ 10,000	\$ (4,864)	-32.7%					
Equipment	\$ 7,000	\$ 12,332	\$ 12,332	\$ 12,000	\$ (332)	-2.7%					
Vehicles	\$ 7,000	\$ 1,879	\$ 1,879	\$ 3,000	\$ 1,121	59.6%					
Information Systems	\$ 204,089	\$ 198,835	\$ 198,835	\$ 125,000	\$ (73,835)	-37.1%	This includes VC3 contract, Tyler contract, telephone contract and software licenses.				
Pest control	\$ 2,000	\$ 2,160	\$ 2,160	\$ 2,000	\$ (160)	-7.4%					
Mosquito Abatement	\$ 10,000	\$ 16,131	\$ 16,131	\$ 10,000	\$ (6,131)	-38.0%					
Signs and fences (constructed) - minor	\$ 8,000	\$ 2,438	\$ 2,438	\$ 160,000	\$ 157,562	6462.8%	Projects not done in 2015				
Solid waste disposal	\$ 804,500	\$ 804,500	\$ 804,500	\$ 804,500	\$ -	0.0%					

TOWN OF KIAWAH ISLAND  
FISCAL YEAR 2015-2016 BUDGET  
GENERAL FUND

	2015-2016 Budget Amended	Annualized 2014/2015	2015-2016 Budget	Change Annualized / Proposed	Variance %	Variance Analysis
Supplies						
Other Supplies	\$ 24,500	\$ 10,169	\$ 11,000	\$ 831	8.2%	
Office	\$ 15,000	\$ 17,243	\$ 20,000	\$ 2,757	16.0%	Increased costs
Postage	\$ 10,000	\$ 9,378	\$ 10,000	\$ 622	6.6%	
Uniforms	\$ 3,800	\$ 3,923	\$ 5,000	\$ 1,077	27.5%	
Turtle Patrol	\$ 2,500	\$ 2,162	\$ 2,500	\$ 338	15.7%	
Beach Supplies & Maintenance	\$ 3,000	\$ 3,394	\$ 3,000	\$ (394)	-11.6%	
Environmental Committee Funding	\$ 30,000	\$ 6,569	\$ 30,000	\$ 23,431	356.7%	Not used in 2015
Cert Team	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	0.0%	
Travel						
Air fare	\$ 4,000	\$ 4,800	\$ 6,000	\$ 1,200	25.0%	Not used in 2015
Lodging	\$ 10,000	\$ 8,000	\$ 15,000	\$ 7,000	87.5%	Attendance at new system User Group
Meals	\$ 10,000	\$ 10,024	\$ 13,000	\$ 2,976	29.7%	
Mileage	\$ 4,000	\$ 3,764	\$ 4,000	\$ 236	6.3%	
Miscellaneous	\$ 750	\$ 500	\$ 500	\$ -	0.0%	
Vehicle Fees to County	\$ 10,000	\$ 9,000	\$ 10,000	\$ 1,000	11.1%	
Water/sewerage	\$ 9,000	\$ 5,454	\$ 9,000	\$ 3,546	65.0%	Dual water for new Town Hall
Miscellaneous	\$ 7,000	\$ 10,343	\$ 10,000	\$ (343)	-3.3%	
<b>Total current expenditures</b>	<b>\$ 3,821,784</b>	<b>\$ 3,680,386</b>	<b>\$ 3,998,844</b>	<b>\$ 318,458</b>	<b>8.7%</b>	
NET INCREASE BEFORE TRANSFERS, RESERVES AND CONTINGENCIES	\$ 560,789	\$ 655,597	\$ 679,756	\$ 24,159	3.7%	
Contingency funds	\$ 60,000	\$ 60,000	\$ 50,000	\$ (10,000)	-16.7%	
Fund Transfers	\$ 2,718,000	\$ 2,718,000	\$ 4,118,000	\$ 1,400,000	51.5%	Funding for new Town Hall/Arts Council
Total expenditures, transfers, contingencies, and reservation of fund balance	\$ 6,599,784	\$ 6,458,386	\$ 8,166,844	\$ 308,458	26.5%	
<b>NET INCREASE/(DECREASE) IN FUND BALANCE</b>	<b>\$ (2,217,211)</b>	<b>\$ (2,122,403)</b>	<b>\$ (3,488,244)</b>	<b>\$ 34,159</b>	<b>64.4%</b>	
6/30/2014 Fund Balance	\$ 9,985,895					
Projected operation income (loss) after transfers 2014-15	\$ (2,122,403)					
Budgeted operating income (loss) from 2015-16	\$ 629,756					
Fund Transfer to Arts and Cultural Fund	\$ (118,000)					



TOWN OF KIAWAH ISLAND  
FISCAL YEAR 2015-2016 BUDGET  
GENERAL FUND

	2015-2016 Budget Amended	Annualized 2014/2015	2015-2016 Budget	Change Annualized / Proposed	Variance %	Variance Analysis
Fund transfer to Capital Fund		\$ (4,000,000)				
Remaining Fund Balance		\$ 4,375,248				

The General Fund includes the Revenue and Expenditures for the operation of the Town not specifically identified as a revenue and expenditures in one of the other funds.

**TOWN OF KIAWAH ISLAND  
FISCAL YEAR 2015-2016 BUDGET  
GENERAL FUND**

<u>Departments</u>	<u>2014-2015 Budget Amended</u>	<u>Annualized 2014/2015</u>	<u>2015-2016 Budget</u>
Administration	\$ 363,300	346,476	344,761
Finance	\$ 299,589	242,101	216,300
Human Resources	\$ 1,173,250	1,184,892	1,587,780
Wildlife and Conservation	\$ 59,700	20,974	59,650
Court	\$ 8,750	8,750	8,750
Planning and Zoning	\$ 13,000	3,000	14,250
Permits, Inspections and Plan Review	\$ 585,000	585,000	292,500
Public Safety	\$ 256,945	211,014	223,103
Building Grounds and Operation	\$ 254,750	250,516	421,750
Environmental Services	\$ 804,500	804,500	804,500
Cert	\$ 3,000	3,000	3,000
	\$ 3,821,784	3,660,223	3,976,344

TOWN OF KIAWAH ISLAND  
FISCAL YEAR 2015-2016 BUDGET

STATE ACCOMMODATIONS TAX FUND

ACCOUNTS	Annualized		201-2016 BUDGET	Change Annualized / Proposed	Variance %
	2014-2015 BUDGET	2014-2015			
STATE ACCOMMODATIONS TAX	\$ 1,484,991	\$ 1,484,991	\$ 1,484,991	\$ -	0.0%
INTEREST REVENUE	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL REVENUES</b>	<b>\$ 1,484,991</b>	<b>\$ 1,484,991</b>	<b>\$ 1,484,991</b>	<b>\$ -</b>	<b>0.0%</b>
SATAX COMMITTEE FUNDING (see attached schedule)	\$ 1,075,000	\$ 1,075,000	\$ 1,100,000	\$ 25,000	2.3%
CHARLESTON CVB (TOURISM) (State required 30%)	\$ 476,839	\$ 476,839	\$ 476,839	\$ -	0.0%
	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,551,839</b>	<b>\$ 1,551,839</b>	<b>\$ 1,576,839</b>	<b>\$ 25,000</b>	<b>1.6%</b>
NET INCREASE (DECREASE) BEFORE CONTING.	\$ (66,848)	\$ (66,848)	\$ (91,848)	\$ (25,000)	37.4%
RESERVE FOR CONTINGENCY	\$ -	\$ -	\$ -	\$ -	100.0%
<b>NET INCREASE/(DECREASE) IN FUND BALANCE</b>	<b>\$ (66,848)</b>	<b>\$ (66,848)</b>	<b>\$ (91,848)</b>	<b>\$ (25,000)</b>	<b>37.4%</b>

SATAX - Fund Balance 6/30/2014	\$ 348,174
Projected operation income (loss) after transfers 2014-15	\$ (66,848)
Budgeted operating income (loss) from 2015-16	\$ (91,848)
Remaining Fund Balance	\$ 189,478

The State Accommodations Tax Fund is a special revenue fund that received the accommodation taxes collected by the State of South Carolina that are sent to the Town to be used to attract tourists, support tourism or pay for infrastructure. The Town must follow the States guidelines for disbursement of these funds.



TOWN OF KIAWAH ISLAND  
FISCAL YEAR 2015-2016 BUDGET

COUNTY ACCOMMODATIONS TAX FUND

ACCOUNTS	2014-2015 BUDGET	Annualized 2014-2015	2015-2016 BUDGET	Change Annualized / Proposed	Variance %
COUNTY ATAX REVENUE	\$ 275,000	\$ 240,000	\$ 275,000	\$ 35,000	14.6%
INTEREST REVENUE	\$ 7,500	\$ 7,500	\$ 7,500	\$ -	0.0%
TOTAL REVENUES	\$ 282,500	\$ 247,500	\$ 282,500	\$ 35,000	14.1%
CUSTODIAL	\$ 5,000	\$ 5,019	\$ 5,000	\$ (19)	-0.4%
ELECTRICITY	\$ 6,000	\$ 6,000	\$ 6,000	\$ -	0.0%
GASOLINE-VEHICLES	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	0.0%
INSURANCE-AUTO	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	0.0%
INSURANCE-BUILDINGS	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	0.0%
LANDSCAPING-MINOR	\$ 2,500	\$ 1,617	\$ 2,500	\$ 883	54.6%
PEST CONTROL	\$ 1,200	\$ 1,200	\$ 1,200	\$ -	0.0%
REPAIRS/MAINT-BUILD	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	0.0%
SECURITY SYSTEMS	\$ 400	\$ 400	\$ 400	\$ -	0.0%
SOLID WASTE DISPOSAL	\$ 50,000	\$ 35,000	\$ 50,000	\$ 15,000	42.9%
SUPPLIES-FISH	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	0.0%
TELEPHONE-REGULAR	\$ 7,500	\$ 6,456	\$ 7,500	\$ 1,044	16.2%
WATER/SEWERAGE	\$ 3,500	\$ 3,500	\$ 3,500	\$ -	0.0%
TOTAL EXPENDITURES	\$ 93,600	\$ 76,692	\$ 93,600	\$ 16,908	22.0%
NET INCREASE BEFORE TRANSFERS, RESERVES AND CONTINGENCIES	\$ 188,900	\$ 170,808	\$ 188,900	\$ 18,092	10.6%
Fund Transfers	\$ (80,000)	\$ (80,000)	\$ (100,000)	\$ (20,000)	25.0%
NET INCREASE/(DECREASE) IN FUND BALANCE	\$ 108,900	\$ 90,808	\$ 88,900	\$ (1,908)	-2.1%

CATAX - Fund Balance 6/30/2014 \$ 1,182,543

Projected operation income (loss) after transfers 2014-15 \$ 90,808

Budgeted operating income (loss) from 2015-16 \$ 188,900

Fund transfer to Capital Fund \$ (100,000)

Remaining Fund Balance \$ 1,362,251

The County Accommodations Tax Fund is a special revenue fund that received the accommodation taxes collected by the County of Charleston that are sent to the Town to be used to attract tourist or pay for infrastructure.

TOWN OF KIAWAH ISLAND  
FISCAL YEAR 2015-2016 BUDGET

LOCAL ACCOMMODATIONS TAX FUND

ACCOUNTS	2014-2015 BUDGET Amended	Annualized 2014-2015	2015-2016 BUDGET	Change Annualized / Proposed	Variance %
LOCAL ATAX REVENUE	\$ 775,000	\$ 713,582	\$ 775,000	\$ 61,418	8.6%
INTEREST REVENUE	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	0.0%
<b>TOTAL REVENUES</b>	<b>\$ 805,000</b>	<b>\$ 743,582</b>	<b>\$ 805,000</b>	<b>\$ 61,418</b>	<b>8.3%</b>
BEACH CONSULTING & REPAIRS	\$ 1,005,000	\$ 1,005,000	\$ 5,000	\$ (1,000,000)	-99.5%
BEACH STUDIES & MONITORING	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	0.0%
BEACH/GROUNDS UPKEEP	\$ 33,750	\$ 33,750	\$ 33,750	\$ -	0.0%
Road Study Engineering Project	\$ 200,000	\$ -	\$ -	\$ -	0.0%
KIAWAH MOTORING RETREAT	\$ -	\$ -	\$ 79,000	\$ 79,000	100.0%
Beach Patrol	\$ 116,000	\$ 116,000	\$ 98,000	\$ (18,000)	-15.5%
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,454,750</b>	<b>\$ 1,254,750</b>	<b>\$ 315,750</b>	<b>\$ (939,000)</b>	<b>-74.8%</b>
NET INCREASE BEFORE TRANSFERS	\$ (649,750)	\$ (511,168)	\$ 489,250	\$ 1,000,418	-195.7%
Fund Transfers	\$ (370,000)	\$ (370,000)	\$ (360,000)	\$ 10,000	-2.7%
<b>NET INCREASE/(DECREASE) IN FUND BALANCE</b>	<b>\$ (1,019,750)</b>	<b>\$ (881,168)</b>	<b>\$ 129,250</b>	<b>\$ 1,000,418</b>	<b>-113.5%</b>

Beach Renourishment in 2014-15

Partially paid with SATAX

6/30/2014 Fund Balance	\$ 3,468,784
Projected operation income (loss) after transfers 2014-15	\$ (881,168)
Budgeted operating income (loss) from 2015-16	\$ 489,250
Fund Transfer to Arts and Cultural Fund	\$ (160,000)
Fund transfer to Capital Fund	\$ (200,000)
Remaining Fund Balance	<u>\$ 2,716,866</u>

The Local Accommodations Tax Fund is a special revenue fund that receives the accommodation taxes collected by the County of Charleston for the Town, which is sent to the Town to be used to attract tourist or pay for infrastructure.



**TOWN OF KIAWAH ISLAND  
FISCAL YEAR 2015-2016 BUDGET**

**HOSPITALITY TAX FUND**

ACCOUNTS	2014-2015 BUDGET	Annualized 2014-2015	2015-2016 BUDGET	Change Annualized / Proposed	Variance %
HOSPITALITY TAX REVENUE	\$ 430,000	\$ 431,236	\$ 450,000	\$ 18,764	4.2%
INTEREST REVENUE	\$ 15,000	\$ 20,131	\$ 20,000	\$ (131)	-0.7%
MISCELLANEOUS					
<b>TOTAL REVENUES</b>	<b>\$ 445,000</b>	<b>\$ 451,366</b>	<b>\$ 470,000</b>	<b>\$ 18,634</b>	<b>4.0%</b>
ELECTRICITY	\$ 3,500	\$ 1,949	\$ 3,500	\$ 1,551	44.3%
CHRISTMAS DECORATIONS	\$ 12,000	\$ 8,459	\$ 12,000	\$ 3,541	29.5%
LANDSCAPING-MINOR	\$ 140,000	\$ 125,000	\$ 140,000	\$ 15,000	10.7%
WATER/SEWERAGE IRRIGATION	\$ 60,000	\$ 60,000	\$ 60,000	\$ -	0.0%
<b>TOTAL EXPENDITURES</b>	<b>\$ 215,500</b>	<b>\$ 195,408</b>	<b>\$ 215,500</b>	<b>\$ 20,092</b>	<b>9.3%</b>
<b>NET INCREASE</b>	<b>\$ 229,500</b>	<b>\$ 255,958</b>	<b>\$ 254,500</b>	<b>\$ (1,458)</b>	<b>-0.6%</b>
<b>Fund Transfers</b>	<b>\$ (92,000)</b>	<b>\$ (92,000)</b>	<b>\$ (122,000)</b>	<b>\$ (30,000)</b>	<b>24.6%</b>
<b>NET INCREASE/(DECREASE) IN FUND BALANCE</b>	<b>\$ 137,500</b>	<b>\$ 163,958</b>	<b>\$ 132,500</b>	<b>\$ (31,458)</b>	<b>-23.7%</b>

Hospitality - Fund Balance 6/30/2014 **\$ 1,997,590**

Projected operation income (loss) after transfers 2014-15 **\$ 163,958**

Budgeted operating income (loss) from 2015-16 **\$ 254,500**

Fund Transfer to Arts and Cultural Fund **\$ (22,000)**

Fund transfer to Capital Fund **\$ (100,000)**

Remaining Fund Balance **\$ 2,294,048**

The Hospitality Tax Fund is a special revenue fund that received the hospitality taxes collected by the Town, based on food and other items, which are used on expenditures to attract tourists or pay for infrastructure.



**TOWN OF KIAWAH ISLAND  
FISCAL YEAR 2015-2016 BUDGET**

**VICTIMS ASSISTANCE FUND**

ACCOUNTS	2014-2015 BUDGET	Annualized 2014-2015	2015-2016 BUDGET	Change Annualized / Proposed	Variance %
VICTIMS ASSISTANCE FEES	\$ 1,500	\$ 8,660	\$ 9,000	\$ 340	3.9%
<b>TOTAL REVENUES</b>	<b>\$ 1,500</b>	<b>\$ 8,660</b>	<b>\$ 9,000</b>	<b>\$ 340</b>	<b>3.9%</b>
ASSISTANCE TO VICTIMS	\$ 750	\$ -	\$ 1,000	\$ 1,000	100.0%
CONTRIBUTION TO VICTIMS PROGRAMS	\$ 750	\$ 1,500	\$ 8,000	\$ 6,500	433.3%
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,500</b>	<b>\$ 1,500</b>	<b>\$ 9,000</b>	<b>\$ 7,500</b>	<b>500.0%</b>
<b>NET INCREASE/(DECREASE) IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ 7,160</b>	<b>\$ -</b>	<b>\$ (7,160)</b>	<b>-100.0%</b>

Contingent budget

Victims Assistance - Fund Balance 6/30/2014      \$ 16,055

Projected operation income (loss) after  
transfers 2014-15      \$ 7,160

Budgeted operating income (loss) from  
2015-16      \$ -

Remaining Fund Balance      \$ 23,215

The Town collects with every ticket its officers issue an add on fee required by the State of South Carolina. This fee is to be held in a separate fund and to be used to help victims of crime to pay their court costs.

**TOWN OF KIAWAH ISLAND  
FISCAL YEAR 2015-2016 BUDGET**

**ARTS AND CULTURAL FUND**

ACCOUNTS	2014-2015	Annualized	2015-2016	Change	Variance
	BUDGET	2014-2015	BUDGET	Annualized / Proposed	%
TRANSFERS FROM LATAX FUNDS	\$ 160,000	\$ 160,000	\$ 160,000	\$ -	0.0%
TRANSFERS FROM HOSPITALITY FUND	\$ 22,000	\$ 22,000	\$ 22,000	\$ -	0.0%
TRANSFERS FROM GENERAL FUND	\$ 118,000	\$ 118,000	\$ 118,000	\$ -	0.0%
<b>TOTAL REVENUES</b>	<b>\$ 300,000</b>	<b>\$ 300,000</b>	<b>\$ 300,000</b>	<b>\$ -</b>	<b>0.0%</b>
ARTS EVENTS FOR RESIDENTS AND GUESTS	\$ 118,000	\$ 118,000	\$ 118,000	\$ -	0.0%
* TOURISM RELATED EVENTS	\$ 182,000	\$ 182,000	\$ 182,000	\$ -	0.0%
<b>TOTAL EXPENDITURES</b>	<b>\$ 300,000</b>	<b>\$ 300,000</b>	<b>\$ 300,000</b>	<b>\$ -</b>	<b>0.0%</b>
<b>NET INCREASE/(DECREASE) IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>

Transfer from General Fund  
Funded through ATAX

\* Recommended to be funded by State Accommodations Tax Committee from Arts and Cultural Events Fund.

**Program**  
 Charleston Symphony Orchestra  
 2016 Piccolo Spoleto Preview  
 Judy Carmichael Jazz Inspired  
 12th Annual Blues by the Sea  
 Quentin Baxter Presents...  
 John Pizzarelli Quartet  
 Columbia City Ballet

**Applicant**  
 Charleston Symphony Orchestra  
 Office of Cultural Affairs  
 Judy Carmichael  
 Gary Erwin  
 BME, LLCV  
 The Kurland Agency  
 Aladdin

The Arts and Cultural Fund is a fund established by the Town to provide artistic and cultural events to attract tourist and to provide for a positive cultural experience for guest and homeowners.

**TOWN OF KIAWAH ISLAND  
FISCAL YEAR 2015-2016 BUDGET**

**Capital Fund**

ACCOUNTS	2014-2015 BUDGET	Annualized 2014-2015	2015-2016 BUDGET	Change Annualized / Proposed	Variance %
Fund Transfers	\$ 3,005,000	\$ 3,005,000	\$ 4,445,000	\$ 1,440,000	47.9%
Debt Issuance			\$ 7,000,000	\$ 7,000,000	100.0%
<b>TOTAL FUNDS</b>	<b>\$ 3,005,000</b>	<b>\$ 3,005,000</b>	<b>\$ 11,445,000</b>	<b>\$ 8,440,000</b>	<b>280.9%</b>
Capital Expenditures General	\$ 505,000	\$ 90,000	\$ 445,000	\$ 355,000	394.4%
Capital Expenditures Municipal Center	\$ 500,000	\$ 500,000	\$ 11,000,000	\$ 10,500,000	2100.0%
Capital Expenditures Mun Ctr Land	\$ 2,000,000	\$ 2,000,000		\$ (2,000,000)	-100.0%
Interest on Debt Issuance			\$ 59,000	\$ 59,000	100.0%
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,005,000</b>	<b>\$ 2,590,000</b>	<b>\$ 11,504,000</b>	<b>\$ 8,914,000</b>	<b>344.2%</b>
<b>NET INCREASE/(DECREASE) IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ 415,000</b>	<b>\$ (59,000)</b>	<b>\$ (474,000)</b>	<b>-114.2%</b>

New Municipal Center  
Land purchased in 2014-15

Victims Assistance - Fund Balance 6/30/2014	<b>\$ 344,698</b>
Projected operation income (loss) after transfers 2014-15	<b>\$ 415,000</b>
Budgeted operating income (loss) from 2015-16	<b>\$ (59,000)</b>
<b>Remaining Fund Balance</b>	<b><u>\$ 700,698</u></b>

Potential Debt Service for a 25 yr. GO Bonds on new Municipal Center	
Interest Rate 3.45%	
6,000,000	370,000
7,000,000	430,000
8,000,000	489,000
10,000,000	608,000