

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are restricted by law or administrative action to expenditures for specified purposes.

Annual budgets are established for the following Special Revenue Funds:

Community Development Administration

Hospitality Tax

Accommodations Tax

Local Accommodations Tax

Victim Rights Fund

Law Enforcement Fund

Recreation Fund



COMMUNITY DEVELOPMENT ADMINISTRATION

Special Revenue Fund

The Community Development Administration Fund is a special revenue fund used to record the receipt and expenditure of Community Development Block Grant (CDBG) monies. The Community Development program strives to upgrade the living conditions of low- and moderate-income persons in targeted areas within the City of Easley. A number of projects are funded by Community Development grant monies, including low-interest rehabilitation loans, new home ownership, housing assistance programs, and the offering of financial and administrative support to various public improvements.

COMMUNITY DEVELOPMENT ADMINISTRATION					
	FY06	FY07	FY08	FY08	FY09
	Actual	Actual	Budget	YTD	Budget
REVENUES					
Program Income	0	0	9,140	0	10,250
Received Loans - Principal	0	13,051	58,030	0	71,000
Loan Interest	0	16,496	14,550	0	38,129
Property Sales	0	124,800	0	0	0
Alice Grant	0	11,002	0	0	300,000
Main Street Revenue	0	0	20,500	0	30,500
Other	0	5,780	3,750	0	0
TOTAL REVENUES	0	171,129	105,970	0	449,879
EXPENDITURES					
Personnel	0	0	37,353	22,749	40,677
Operating Expenses	0	160,451	49,344	64,537	95,202
Alice Mill	0	0	0	0	300,000
TOTAL EXPENDITURES	0	160,451	86,697	87,286	435,879
Surplus/(Deficit)	0	10,678	19,273	-87,286	14,000
Fund balance at beginning of year	0	1,490,850	1,490,850	1,501,528	1,510,123
Fund balance at end of year	1,490,850	1,501,528	1,510,123	1,414,242	1,524,123

FY 2008-09 COMMUNITY DEVELOPMENT HIGHLIGHTS

- Demolition in special emphasis neighborhoods \$30,000.
- Taxes & Insurance \$15,000.
- \$20,000 Main Street Account
- \$300,000 for the Alice Mill Community.
- Consolidated Glenwood, and Woodside funding into administration for simplicity.

HOSPITALITY TAX

Special Revenue Fund

By City Ordinance, the City of Easley enacted the levy of a two percent (2%) local hospitality tax on prepared meals and beverages in the City. The proceeds are to be used for tourist related improvements and facilities. The collection of the tax is governed by Article 7, Local Hospitality Tax, of Chapter 1, Title 6 of the South Carolina Code of Laws. In 2006, the State passed and amendment to Section 6-1-530 thereby allowing municipalities and counties which collect less than \$900,000 in annual Accommodations Tax to use up to 20% of last year Hospitality Tax revenue for operations.

Hospitality Tax					
	FY06	FY07	FY08	FY08	FY09
	Actual	Actual	Budget	YTD	Budget
REVENUES					
Hospitality Tax Income	1,108,045	1,143,736	1,140,900	801,881	1,200,000
Interest	252	0	5,000	0	5,000
Misc./Other	332,338	600,000	0	0	0
TOTAL REVENUES	1,440,635	1,743,736	1,145,900	801,881	1,205,000
EXPENDITURES					
Debt Service	493,550	530,684	533,564	109,282	535,838
Personnel Costs	0	0	151,600	0	228,747
Professional Services	29,463	64,309	145,000	21,552	72,500
Capital Improvements	870,480	215,934	112,500	1,457	269,000
Promotion and Advertising	0	21,451	40,000	36,818	0
Misc./Other	0	876,262	0	0	0
TOTAL EXPENDITURES	1,393,493	1,708,640	982,664	169,109	1,106,085
Surplus/(Deficit)	47,142	35,096	163,236	632,772	98,915
Fund balance at beginning of year	907,793	954,935	990,031	990,031	990,031
Fund balance at end of year	954,935	990,031	1,153,267	1,622,803	1,088,946

FY 2008-09 BUDGET HIGHLIGHTS

- \$215,000 to begin implementing the Parks Master Plan.
- \$54,000 for additional parks capital improvements.
- \$535,838 for debt service on the COP's.
- \$228,747 in Park and Recreation operations pursuant to the amended State Law last year.
- \$72,500 is budgeted for Special Events through the City's contract with DunBurks

ACCOMMODATIONS TAX

Special Revenue Fund

By a 1984 Act of the General Assembly, a two percent (2%) tax is imposed on all accommodations in the State of South Carolina. These monies are collected by the State and distributed to counties and municipalities. The proceeds must be spent for tourism promotion and tourism related expenditures. Projects are reviewed by an Accommodations Tax Advisory Committee.

State law provides that (a) the first \$25,000 must be allocated to the City’s General Fund for general purpose use; (b) five percent (5%) of the balance must also be allocated to the City’s General Fund; (c) thirty percent (30%) of the balance must be allocated for the purpose of advertising and promotion of tourism; and (d) the remaining balance must be used for tourism related expenditures.

ACCOMODATIONS TAX						
	FY05	FY06	FY07	FY08	FY08	FY09
	Actual	Actual	Actual	Budget	YTD	Budget
REVENUES						
Intergovernmental	0	0	69,699	64,500	28,851	64,500
Interest	0	0	0	100	0	100
TOTAL REVENUES	0	0	69,699	64,600	28,851	64,600
EXPENDITURES						
Tourism Promotion	0	0	16,595	11,850	7,684	11,880
Tourism Projects	0	0	4,000	25,675	19,061	25,740
Transfer General Fund	0	0	26,084	26,975	26,773	26,980
TOTAL EXPENDITURES	0	0	46,679	64,500	53,518	64,600
Surplus/(Deficit)	0	0	23,020	100	-24,667	0
Fund balance at beginning of year	0	0	22,190	45,210	45,210	45,210
Fund balance at end of year	0	22,190	45,210	45,310	20,543	45,210

FY 2008-09 BUDGET HIGHLIGHTS

- The 30% tourism promotion is earmarked for the Easley Chamber of Commerce.
- \$26,975 is transferred to the General Fund.
- \$25,740 is dedicated to tourism projects.

FY 2008-09 ALLOCATION OF ACCOMMODATIONS TAX REVENUES

Total Revenues	\$64,600
First \$25,000 to General Fund	<u>(25,000)</u>
	39,600
5% of Balance to General Fund	(1,980)
30% to Tourism Promotion	<u>(11,880)</u>
Available for Tourism-Related Expenditures	25,740

DISBURSEMENT OF FUNDING (TOURISM-RELATED EXPENDITURES)

	FY07/08 <u>Budget</u>
Welcome/Event Banners	\$7,000
Foothills Playhouse	4,400
Big League World Series	3,284
City brochure/CD Development (Easley Chamber)	<u>8,366</u>
TOTAL	\$23,050

LOCAL ACCOMMODATIONS TAX

Special Revenue Fund

By City Ordinance, The City of Easley enacts an accommodations fee of 1.5% of gross receipts of businesses engaged in providing accommodations for transients within the jurisdiction of the City.

All fees collected under this ordinance are used to defray the cost of tourism marketing services subject to annual appropriations by City Council. The appropriation provides for the distribution of accommodations fees to tourism marketing services.

LOCAL ACCOMODATIONS TAX						
	FY05	FY06	FY07	FY08	FY08	FY09
	Actual	Actual	Actual	Budget	YTD	Budget
REVENUES						
Intergovernmental	0	0	0	24,000	11,919	40,000
Interest	0	0	0	100	0	0
TOTAL REVENUES	0	0	0	24,100	11,919	40,000
EXPENDITURES						
Tourism Promotion	0	0	0	15,000	0	35,000
TOTAL EXPENDITURES	0	0	0	15,000	0	35,000
Surplus/(Deficit)	0	0	0	9,100	11,919	5,000
Fund balance at beginning of year	0	0	0	0	0	0
Fund balance at end of year	0	0	0	9,100	11,919	5,000

FY 2008-09 BUDGET HIGHLIGHTS

- \$35,000 is budgeted in FY09 for tourism promotion.

VICTIM RIGHTS FUND

Special Revenue Fund

The Victim Rights Fund is used to record receipts from special court revenue and expenditures associated with the Victim Assistance program mandated by the State of South Carolina. The funds are used to support one staff member in the Police Department who provides support to victims of violent crime. A staff member is on call 24 hours a day. Victims are educated about the process of the criminal justice system and victims are referred to counseling if necessary.

Victim Rights					
	FY06 Actual	FY07 Actual	FY08 Budget	FY08 YTD	FY09 Budget
REVENUES					
Victims rights assessments	0	59,513	50,000	38,275	60,000
Misc. Income	0	40,491	500	0	500
Interest	0	0	500	0	0
TOTAL REVENUES	0	100,004	51,000	38,275	60,500
EXPENDITURES					
Personnel Expenditures	0	48,434	38,683	19,237	40,340
Operating Expenditures	0	10,789	7,450	3,012	7,450
TOTAL EXPENDITURES	0	59,223	46,133	22,249	47,790
Surplus/(Deficit)	0	40,781	4,867	16,026	12,710
Fund balance at beginning of year	0	0	0	0	0
Fund balance at end of year	0	40,781	4,867	16,026	12,710

FY 2008-09 BUDGET HIGHLIGHTS

- N/A

LAW ENFORCEMENT FUND

Special Revenue Fund

The Law Enforcement Fund is used to record receipts from arrests where monies were confiscated as evidence. By law the monies must be held in a holding account until the case is disposed. If the defendant is found innocent, not guilty, or the case is dismissed the monies being held are returned to the defendant. If the defendant is found guilty the monies are transferred to the unrestricted account and must be used on law enforcement activities.

Law Enforcement Fund					
	FY06 Actual	FY07 Actual	FY08 Budget	FY08 YTD	FY09 Budget
REVENUES					
CONFISCATED DRUG MONEY - HOLDING	0	52,668	0	495	0
DRUG MONEY	0	75,053	0	452	0
TOTAL REVENUES	0	127,721	0	947	0
EXPENDITURES					
Professional Services	0	0	0	0	0
Machinery & Equipment	0	0	0	0	0
Police Vehicles	0	0	0	21,400	0
TOTAL EXPENDITURES	0	0	0	21,400	0
Surplus/(Deficit)	0	127,721	0	-20,453	0
Fund balance at beginning of year	0	0	127,721	127,721	0
Fund balance at end of year	0	127,721	127,721	107,268	0
Fund Balance Breakdown:					
CONFISCATED DRUG MONEY - HOLDING		52,668		53,163	
DRUG MONEY		74,908		53,960	
2003 LLEBG		145		145	
		<u>127,721</u>		<u>107,268</u>	

FY 2008-09 BUDGET HIGHLIGHTS

- The department requested \$50,000 for 10 in-car digital video cameras; department will explore grant opportunities. If none become available staff will prepare a budget amendment for consideration

RECREATION FUND

Special Revenue Fund

The Recreation Fund was established in 2004-05 to properly account for activities associated with the Recreation Department. All tournament fees, league fee, athletic program fees and concession revenue are recorded in this fund. Similarly, all expenses associated with concessions, and athletic programs are expensed out of this fund.

RECREATION FUND					
	FY06	FY07	FY08	FY08	FY09
	Actual	Actual	Budget	YTD	Budget
REVENUES					
Tournament Revenue	12,010	43,842	50,000	52,404	60,000
Concession Revenue	129,371	147,507	194,800	79,584	197,800
Athletic Program Revenue	83,513	112,748	97,500	52,157	102,000
Sponsorship Revenue	6,849	26,623	18,900	22,207	25,000
Misc./Other	29,026	60,299	204,500	9,892	82,000
TOTAL REVENUES	260,769	391,019	565,700	216,244	466,800
EXPENDITURES					
Personnel Expenses	0	0	31,375	16,477	0
Concession Expense	94,246	140,345	100,000	61,404	105,000
Operating Expense	142,764	225,829	418,850	348,781	326,000
Other/Special Event	365	60,040	0	13,569	3,000
TOTAL EXPENDITURES	237,375	426,214	550,225	440,231	434,000
Surplus/ (Deficit)	23,394	-35,195	15,475	-223,987	32,800
Fund balance at beginning of year	82,601	105,995	105,995	105,995	105,995
Fund balance at end of year	105,995	70,800	121,470	-117,992	138,795

FY 2007-08 BUDGET HIGHLIGHTS

- Salary and benefits of the Concession Coordinator are budgeted in this fund. Heretofore these were expended in the General Fund.
- \$50,000 is budgeted for building and grounds.